



Vineet Chaku joins Reaktr.ai as President

IRVING, Texas and LONDON, Jan. 23, 2024 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or the "Company") (NASDAQ: XELA, XELAP) and XBP Europe ("XBP") (NASDAQ: XBP, XBPEW) announce the launch of a new Global Business Unit, [Reaktr.ai](#). This step follows the successful expansion of FAO services more than a year ago, which was well received by customers, resulting in many new logos and industry accolades. Reaktr.ai is another example of Exela addressing a rapidly changing industry in which demand outpaces the customer's capacity to access available talent.

Reaktr.ai will be spearheaded by industry veteran Vineet Chaku as President. This strategic move positions the Company at the forefront of the cyber, large data and generative AI landscape.

Reaktr.ai is also establishing Centers of Excellence (CoE) for both Exela and XBP, propelling operational efficiency and innovation to enterprise customers. Reaktr.ai is focused on four key services:

- **AI-Powered Growth:** Architecting and deploying scalable AI platforms designed to fuel internal operations and deliver innovative solutions to customers including private GPT for enterprises
- **Data Modernization:** Modernizing data infrastructure, including cloud migration, to unlock deeper insights and drive better decision-making
- **Multi-Cloud Management:** Managing complexity around multiple public and private clouds through observability, unified orchestration and fiscal management
- **Cybersecurity:** Fortifying customers' defenses against evolving threats and ensuring the integrity of their operations

"We are thrilled to have Vineet lead these key strategic services and solutions," said Sriram Ramanathan, Exela's Chief Technology Officer. "Vineet's expertise and vision will be instrumental in building this business that not only serves our operations but also harnesses the transformative power of AI and data to transform customers on their digital journeys."

Exela and XBP are committed to delivering the future of technology today. Reaktr.ai represents a bold step forward, empowering us to build a more secure, data-driven, and ultimately successful future for both ourselves and our customers.

About Exela

Exela Technologies is a business process automation (BPA) leader, leveraging a global footprint and proprietary technology to provide digital transformation solutions enhancing quality, productivity, and end-user experience. With decades of experience operating



mission-critical processes, Exela serves a growing roster of more than 4,000 customers throughout 50 countries, including over 60% of the Fortune® 100. Utilizing foundational technologies spanning information management, workflow automation, and integrated communications, Exela's software and services include multi-industry, departmental solution suites addressing finance and accounting, human capital management, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and the public sector. Through cloud-enabled platforms, built on a configurable stack of automation modules, and approximately 15,000 employees operating in 21 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

To automatically receive Exela financial news by e-mail, please visit the Exela Investor Relations website, <http://investors.exelatech.com/>, and subscribe to E-mail Alerts.

About XBP Europe

XBP Europe is a pan-European integrator of bills, payments and related solutions and services seeking to enable digital transformation of its more than 2,000 clients. The company's name - 'XBP' stands for 'exchange for bills and payments' and reflects the company's strategy to connect buyers and suppliers, across industries, including banking, healthcare, insurance, utilities and the public sector, to optimise clients' bills and payments and related digitization processes. The company provides business process management solutions with proprietary software suites and deep domain expertise, serving as a technology and services partner for its clients. Its cloud-based structure enables it to deploy its solutions across the European market, along with the Middle East and Africa. The physical footprint of XBP Europe spans 15 countries and 34 locations and a team of approximately 1,500 individuals. XBP Europe believes its business ultimately advances digital transformation, improves market wide liquidity by expediting payments, and encourages sustainable business practices. For more information, please visit: <http://www.xbpeurope.com>

Forward-Looking Statements

Certain statements included in this press release are not historical facts but are forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "may", "should", "would", "plan", "intend", "anticipate", "believe", "estimate", "predict", "potential", "seem", "seek", "continue", "future", "will", "expect", "outlook" or other similar words, phrases or expressions. These forward-looking statements include statements regarding our industry, future events, estimated or anticipated future results and benefits, future opportunities for Exela, and other statements that are not historical facts. These statements are based on the current expectations of Exela management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties, including without limitation the network outage



described in this press release and those discussed under the heading “Risk Factors” in our Annual Report and in subsequent filings with the U.S. Securities and Exchange Commission (“SEC”). In addition, forward-looking statements provide Exela’s expectations, plans or forecasts of future events and views as of the date of this communication. Exela anticipates that subsequent events and developments will cause Exela’s assessments to change. These forward-looking statements should not be relied upon as representing Exela’s assessments as of any date subsequent to the date of this press release.

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The information posted on the Company's website and/or via its social media accounts may be deemed material to investors. Accordingly, investors, media and others interested in the Company should monitor the Company's website and its social media accounts in addition to the Company's press releases, SEC filings and public conference calls and webcasts.

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