



IRVING, Texas, Oct. 18, 2021 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) today announced that it renewed its contract with a leading health organization as a payment processing partner for explanation of benefits (EOB) for COVID-19 claims processing. [Previous release](#).

This renewal demonstrates Exela's "Customer First" approach and how Exela's Business Process Automation solution supports complex problems, enabling faster payment and claims processing with Exela's End to End technology offering.

"We are excited to continue this partnership as an extension of our payment and claims processing business," said Suresh Yannamani, President, Exela. "Exela is dedicated to simplifying processes for our current and prospective customers, and our suite of technology platforms and industry expertise allows us to provide custom, scalable solutions for a future-looking workplace. We are very happy that our solution supports this Health Organization during this unfortunate pandemic and look forward to adapting to our customer's needs in the future."

Since the pandemic began, Exela's innovative solutions to resolve complex payment processing and claims reconciliation have been tested. By implementing [PCH Global](#), Exela was able to offer a full-spectrum payment and claims processing solution, providing expected reduction in claim denials, faster processing of payments, and a better end customer benefit via the cloud. This significantly reduced cycle time to reconcile the payments.

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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.



About Exela Technologies

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 over 18,000 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner

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 those discussed under the heading "Risk Factors" in Exela's Annual Report and other securities filings. 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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