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## **Reduces Debt by Over \$1.1 Billion**

- Over 80% of Holders of April 2026 Notes Support Company's Reorganization set out in Amended Plan Support Agreement
- Debtor-In-Possession Financing Obtained on a Final Basis, Granting the Company Full Access to \$80 Million in Total New Money Loans
- Company to File Proposed Chapter 11 Plan of Reorganization and Disclosure Statement Shortly; Targeting Emergence Around End of Second Quarter

**IRVING, Texas, April 28, 2025 /PRNewswire/** -- Exela Technologies BPA, LLC, its subsidiaries and certain of its affiliates (the "Company"), a global business process automation (BPA) leader, announced that it has reached a comprehensive settlement with over 80% of the Company's April 2026 Noteholders to support a consensual Chapter 11 plan of reorganization on terms contained in the Amended Plan Support Agreement ("PSA") that was filed with the Court last week. As part of the reorganization, the Company will reduce its debt by more than \$1.1 Billion, with the April 2026 Noteholders converting their interests into equity, significantly improving the overall strength of the Company's balance sheet. The terms of the PSA are also supported by the official committee representing the Company's unsecured creditors in the Company's Chapter 11.

With this crucial support in hand, the Company intends to file a proposed Chapter 11 plan of reorganization (the "Plan") and corresponding disclosure statement shortly and move expeditiously to obtain Court approval to commence solicitation of votes for the Plan. The Company is optimistic that it will confirm the Plan and emerge from Chapter 11 around the end of the second quarter of 2025.

Additionally, the Company has successfully obtained final approval of its proposed debtor-in-possession financing, which, together with the interim funding it received at the outset of the cases, provides the Company \$80 million in total new money loans to fund its emergence from Chapter 11 on an expedited basis. The PSA contains exit financing commitments that will solidify the Company's balance sheet and provide sufficient post-Chapter 11 liquidity after emergence.

Suresh Yannamani, Chief Executive Officer of Exela Technologies BPA, LLC, said, "today's announcement establishes a clear path for the Company to emerge from Chapter 11 on an expedited basis and with a capital structure that aligns with the strength of our operations. We appreciate the support of our stakeholders and, in particular, our highly valued customers to which we provide mission critical services. We look forward to growing our business and continuing to provide our customers top quality business solutions."

The Company is advised by Latham & Watkins LLP and Hunton Andrews Kurth LLP as legal



co-counsel, AlixPartners as financial advisor, and Sitrick And Company as communications advisor. The ad hoc group of April 2026 Noteholders are advised by Ropes & Gray LLP as legal counsel and SOLIC Capital as financial advisor. Exela Technologies, Inc. and certain of its non-debtor subsidiaries that hold April 2026 Notes are advised by Cleary Gottlieb Steen & Hamilton LLP as legal counsel.

## **About The Company**

The Company 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, the Company 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, the Company'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 11,000 employees operating in 5 countries, the Company 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 the Company, and other statements that are not historical facts. These statements are based on the current expectations of the Company's management and are not predictions of actual performance. These statements are subject to a number of risks and uncertainties, and those discussed under the heading "Risk Factors" in ETI's Annual Report and in subsequent filings with the U.S. Securities and Exchange Commission ("SEC"). In addition, forward-looking statements provide expectations, plans or forecasts of future events and views as of the date of this communication. The Company anticipates that subsequent events and developments will cause assessments to change. These forward-looking statements should not be relied upon as representing the Company's assessments as of any date subsequent to the date of this press release.