

**IRVING, Texas, June 14, 2022** (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP), today names Lakshmi Narayanan Chandramohan to President, Bills and Payments. In his role, Lakshmi will be responsible for financial institutions within Exela's Exchange for Bills and Payments ("XBP"). XBP is the largest revenue contributor in the ITPS accounting segment. Lakshmi will continue to bring Exela's value proposition to financial institutions across the Americas while collaborating with others in the organization to expand business across industry verticals.

Financial institutions around the world face mounting pressure from new competitors, disruptive technologies, an aging legacy infrastructure, and burdensome regulatory requirements. This rapidly evolving landscape requires heightened focus on operational efficiency, digital enablement, business continuity planning, and an improved customer experience. Exela's XBP solutions enable our customers to leverage a single platform augmenting Exela's automation technology that drives down costs, improves accuracy, consolidates data and improves cycle time.

"Lakshmi has been an asset to Exela since joining 10 years ago. Lakshmi's deep understanding of payments and bills has resulted in numerous wins. We look forward to Lakshmi's leadership in enabling other Exelators to provide value added XBP solutions across industries," noted Par Chadha, Executive Chairman, Exela.

Lakshmi brings 27 years of experience to Exela and has been with Exela for over 10 years in various roles of increasing responsibility. Lakshmi has also been responsible for facilitating the growth in the financial institutions space. Lakshmi is a Six Sigma Master Black Belt with a Masters in Statistics and a SAS Certified Professional.

## **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 approximately 17,000 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner

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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.

**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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