

VIENNA, Austria, May 11, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP), today announced a 5-year contract with ÖBB, Austria's National Railway Company, valued at a Total Contract Value of ~\$2.5 million. The Bills and Payments ("XBP") deal is part of ITPS, Exela's largest accounting segment.

The ÖBB project is a prime example of the breadth of solutions that Exela can provide. As part of this project, Exela will deploy its full digital payment platform capable of deciphering complex invoices across more than 13 languages and will employ artificial intelligence which optimizes and forecasts various payment solutions that are compatible with complex legacy accounting platforms.

"XBP is helping a number of customers regardless of where they are in their digital transformation. We are proud to align with ÖBB to help manage their Bills and Payments pain points. Our language and technology solutions including artificial intelligence are also compatible with legacy accounting systems bringing together the new and the old." said Vitalie Robu, President of Exela EMEA.

About ÖBB

The ÖBB Group started operating in 1923. Based on the Federal Railway Structure Act of 2003 (Bundesbahnstrukturgesetz 2003) one of the greatest Change Management processes ever in an Austrian business was successfully put on track. Today, the ÖBB Group employs a workforce of almost 42,000. Based on its new strategy it aims at positioning itself among the top European railways.

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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