

Exela Technologies Announces XBP® Win in the Financial Services Industry

IRVING, Texas, Aug. 03, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP), today announced a new contract with a large European domiciled financial services firm that will utilize Exela's Exchange for Bills and Payments ("XBP®"), the largest revenue contributor of the \$874.2 million ITPS accounting segment for FY 2021. The total contract value ("TCV") over the 5-year term is valued at approximately \$6 million.

Exela is a leader in bills and payment processing with more than thirty years of experience handling complex problems and delivering simplicity. XBP liquidity solutions allow billers, consumers and businesses to communicate and transact. Offering a complete solution to its customers, Exela enables improved control, insights and analytics globally in over 50 countries. The customer will deploy Exela's Digital Mail Room(DMR) module as part of our XBP Global platform to process payments, account opening requests and other critical banking documents.

"Exela's XBP Global platform continues to resonate in the market and we are pleased to add another prominent new logo. The convenience, security and flexibility of XBP Global offer an accelerated digital transformation journey for customers across all verticals we serve," said Vitalie Robu, President of Exela, EMEA.

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.

For more Exela news, commentary, and industry perspectives, visit:

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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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