

- **B. Riley Led \$35 Million Common Stock Investment in Exela**
- **Board and Management to Purchase More than \$1 Million of Common Stock**

**IRVING, Texas, Dec. 08, 2021** (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or the "Company") (NASDAQ: XELA), a global business process automation leader across numerous industries, today announced that B Riley Securities, Inc. ("B. Riley Securities") and certain other investors have purchased and aggregate of \$35 million of the Company's common stock. Company's management and board members are purchasing, in aggregate, more than \$1 million of Company's common stock.

The Company has taken substantial steps injecting investment and further enabling growth, including increasing capacity at its previously announced special purpose vehicle by \$40 million. As a result of these steps, the Company's reliance on at-the-market offerings has been vastly reduced.

Par Chadha, Exela's Executive Chairman, noted, "I am very pleased with this milestone and believe we are now well on our way to unlocking significant shareholder value as Exela is undervalued on multiple metrics. The partnership we have forged with B. Riley can be no better encapsulated than by way of their equity investment in Exela. We remain thankful to our large, global shareholder base, our employees and our customers and are very pleased to further back this joint effort with share purchases by our management and directors, myself included."

Bryant Riley, Chairman and Co-CEO of B. Riley Financial, Inc. added, "This investment demonstrates our conviction in Exela and its proven technology platform. We look forward to continuing to partner with Exela in leveraging the full power of our banking platform and network to support the Company's growth."

B. Riley Securities, Inc. is a full-service investment bank and wholly owned subsidiary of B. Riley Financial, Inc. (NASDAQ: RILY) ("B. Riley"). B. Riley Financial is a diversified financial services platform that provides collaborative solutions tailored to fit the capital raising and business advisory needs of its clients and partners.

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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 17,500 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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