

Irving, TX, May 26, 2022 -- Exela Technologies, Inc. ("Exela" or the "Company") (NASDAQ: XELA, XELAP), today announced that Matt Brown has been promoted to President, ETI-MNA. ETI-MNA, LLC is a subsidiary of Exela Technologies, Inc. the Company's investment portfolio management entity, tasked with increasing shareholder value by strategically purchasing, developing and selling operating businesses. In this position, Matt will be responsible for identifying strategic targets and managing current investments, the sale of assets, and fundraising on behalf of Exela Technologies.

Matt joined Exela in 2017 as Global Head of Business Strategy to oversee Exela's Digital Transformation strategy in addition to identifying and leading the divestiture, acquisition, and integration of several operating businesses on behalf of Exela. Prior to Exela, Matt served as Senior Vice President for HGM, a private equity fund with diversified professional services corporation capabilities, providing a broad range of services across strategy, financial, legal, consulting, digital transformation, and venture creation to their portfolio companies. During his tenure with HGM, Matt led all stages of the mergers and acquisitions lifecycle, including supporting transitional operations and management of integration synergies, and participated in recapitalizations of over \$4 billion in new equity and debt. Matt graduated Summa Cum Laude from the University of California, San Diego, with a B.S. degree in Electrical Engineering.

"Matt has done a fantastic job as Global Head of Business Strategy and we look forward to him executing with the same attention to detail and creativity in managing our portfolio of investments and helping fundraising initiatives," noted Andrej Jonovic, EVP, Business Strategy and Corporate Affairs.

## **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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