

CHENNAI, India, Jan. 10, 2023 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP), a global business process automation ("BPA") leader, today announced a partnership with Quintes Global ("QG"), an innovative company with a differentiated first-of-its-kind offering of 'Dedicated Captive Solutions' headquartered in New Delhi, India. Exela will deploy its cloud-based Robotic Process Automation ("RPA") solution, to enable end-to-end digitization of processes performed by QG for its customers under the unique Dedicated Captive Model.

Exela provides an intuitive and fully customizable RPA solution that can be leveraged to create task-specific software bots that deploy best practices using big data, machine learning, artificial intelligence, natural language processing, and predictive analysis. The solution is a component of Exela's Exchange for Bills and Payments ("XBP") portfolio within the Information and Transaction Processing Solutions ("ITPS") accounting segment, which generated \$874.2 million in revenue for FY 2021.

"Exela is maximizing its relationships and infrastructure in Asia to drive revenue within the region. We are excited to partner with Quintes Global to enable end-to-end digital transformation of their customers' organizational processes," said Sandeep Sapru, President, India and Philippines, Exela Technologies BPA. He added, "We look forward to solving major pain points such as extended turnaround times, manual errors, and sub-optimal capacity utilization and are building and deploying bots to make the processes robust, smart, and efficient to eliminate these challenges."

Rakesh Sinha, Founder and CEO, Quintes Global emphasized the value of the strategic partnership between QG and Exela by stating, "QG's Transformation Capability as a Service ("TCAAS") offering combines the optimization of existing technology as well as bringing in new-age technology for effective transformation. Exela brings immense value to our aggregated capabilities for cutting-edge technology and tools that help in driving end-to-end enterprise services transformation. We firmly believe in our mantra of 'Transformation in a Box' - blended and balanced focus on technology, process redesign and change enablement."

About Quintes Global (QG)

QG is a venture of a few pioneering leaders who have led the Business Process Management value story of India since the mid-1990s. The Company was established to provide transformation-centric business process solutions under the Dedicated Captive (D-Cap™) model, with the objective of 'co-creating value.' QG draws upon the rich business services experience of the Founders in respect of setting up, managing, and handing over Captive Shared Services across a spectrum of support functions and industry verticals and a wide variety of business process transformation and automation assignments serving some of the marquee global and Indian companies. They are pioneers in spreading the power and value of Captive Shared Services within India across manufacturing and services sectors by

creating the contextual business case through talent and skill arbitrage. It is a unique organization that can combine the expertise for India's domestic as well as Offshore Centre operations. The D-Cap™ Model, hence, is evolved out of the immense captive experience gained from similar operations and expertise/capabilities over the last 25 years, with the vision to achieve significant growth of the organization, thereby providing relevant growth potential to the Client, Team, Partners, and all other stakeholders.

For more details visit our website: <https://www.quintesglobal.co/>

Follow us:

LinkedIn: <https://www.linkedin.com/company/quintes-global-private-limited/>

Twitter: <https://twitter.com/quintesglobal>

Facebook: <https://www.facebook.com/quintesglobal>

About Exela Technologies

Exela is a business process automation (BPA) leader, leveraging a global footprint and proprietary technology to provide digital transformation solutions that improve efficiency, quality, and productivity. 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. With foundational technologies spanning information management, workflow automation, and integrated communications, Exela's software and services include multi-industry solution suites addressing finance & accounting, human capital management, facilities optimization, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and the public sector. Exela is a leader in workflow automation, attended and unattended cognitive automation, digital mailrooms, print communications, and payment processing, with deployments across the globe. Exela's products and solutions have been recognized and validated by leading independent industry analysts like Everest Group, NelsonHall, Madison Advisors, and Gartner, among others. Through cloud-enabled platforms, built on a configurable stack of automation modules, and approximately 16,500 employees operating in 21 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: <https://investors.exelatech.com/>

And please follow us on social:

Twitter: <https://twitter.com/exelatech>

LinkedIn: <https://www.linkedin.com/company/exela-technologies>

Facebook: <https://www.facebook.com/exelatechnologies/>

Instagram: <https://www.instagram.com/exelatechnologies>

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.

Investor and/or Media Contacts:

Vincent Kondaveeti

E: vincent.kondaveeti@exelatech.com

Mary Beth Benjamin

E: IR@exelatech.com