

- Exela recognized for Completeness of Vision and Ability to Execute

IRVING, Texas, May 15, 2023 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or the "Company") (NASDAQ: XELA, XELAP), a global business process automation ("BPA") leader, today announced that Exela has been positioned by Gartner® as a Niche Player in the Magic Quadrant for Finance and Accounting Business Process Outsourcing for its offering, FAO Service Suite for the second year running. The Gartner research report evaluated 18 F&A service providers according to a uniform set of criteria, placing companies into four categories: Leaders, Visionaries, Niche Players and Challengers.

Exela's product-led Finance and Accounting Service Suite is embedded with deep business analytics, helping finance leaders modernize and automate their end-to-end F&A functions. Exela's F&A professionals serve over 3,400 global clients, across 15 industry verticals.

"Organizations are looking to drive newer efficiency opportunities and are increasingly turning to their CFOs to reimagine the finance operating models. Exela's FAO Solutions help CFOs strengthen their decision-making capabilities by allowing easier adoption of modernization, automation and analytical tools while navigating the global socio-economic landscape and talent shortages. At Exela, we believe this recognition reiterates our investment in expanding our FAO Services Suite to become the solution of choice for our customers," said Suresh Yannamani, CEO Exela Technologies BPA.

Exela FAO Services suite incorporates big data, digitization, and modern technologies to transform how the financial services industry functions. The future of finance and accounting will be driven by automation, touchless transactions, minimized human interference, and decisions driven by data and insights.

Magic Quadrant reports are a culmination of rigorous, fact-based research in specific markets, providing a wide-angle view of the relative positions of the providers in markets where growth is high and provider differentiation is distinct. Providers are positioned into four quadrants: Leaders, Challengers, Visionaries and Niche Players. The research enables you to get the most from market analysis in alignment with your unique business and technology needs.

Read the full [2023 Gartner® Magic Quadrant™ for FAO BPO, Worldwide report](#).

Explore Exela's FAO services and solutions [here](#).

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Gartner, Magic Quadrant for Finance and Accounting Business Process Outsourcing, Sanjay Champaneri, Ashwani Gupta, May 10, 2023

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 15,000 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/>

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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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