



Exela Technologies Announces CEO Transition Effective April 2022

March 31, 2022

Ronald C. Cogburn, CEO of Exela Technologies to Transition

IRVING, Texas, March 31, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA) today announced that Ronald C. Cogburn will transition from the CEO role effective April 30, 2022. Par Chadha, Executive Chairman, along with the global senior management team of Exela will lead and manage the Company.

"On behalf of Exela and the Board, I would like to thank Ron for his outstanding leadership and deep commitment to the Company. During his nearly 30-year tenure, Exela has transformed from a small business process outsourcing firm into a global leader in business process automation, constantly refining our technologies and developing ideas to better serve our 4,000+ customers in more than 50 countries," said Par Chadha, Executive Chairman.

Ron began his career with the Company as a Senior Project Manager with one of its subsidiaries, Meridian Consulting Group. As CEO of SourceHOV, Ron directed the company's IPO in 2017 whereby SourceHOV acquired Novitex and merged with Quinpario, creating Exela Technologies. Ron has served as CEO of Exela since the IPO on July 12, 2017.

"This year will mark the fifth-year anniversary of Exela," Ron Cogburn added, "Our foundation is clearly established and we see significant positive momentum across the Company. Never before has our purpose and our value proposition been clearer than during these unprecedented times. I look forward to working with my Exela colleagues to transition to the next phase. I am highly confident about our Company's future and look forward to seeing our teams build on the strong foundation we have put in place to continue developing innovative solutions that drive business transformation for our customers."

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.

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 17,000 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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