



Exela Technologies Announces New Chief Technology Officer

May 26, 2022

IRVING, Texas, May 26, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or the "Company") (NASDAQ: XELA, XELAP), today announced that Sriram "Sri" Ramanathan has joined Exela as Chief Technology officer, reporting to Executive Chairman, Par Chadha.

In his new role, Sri will focus on all aspects of product direction, solution strategy, and thought leadership in support of the thousands of Exela customers around the globe. He will collaborate closely with Exela's global leadership team as the Company continues to build out our technology products and SaaS-based solutions across our portfolio.

Through the development of new tech-enabled products and service lines, Exela is focused on broadening capabilities to optimize outcomes for customers. Under Sri's direction, we will continue to identify opportunities to digitize processes and streamline workflows gaining unique insights that can be leveraged to further improve performance across multiple sectors.

Sri is a hands-on technology executive with more than 23 years of experience in developing and implementing cutting edge technology solutions. He comes to Exela from NYSE listed Genpact, where he led the AI and engineering efforts for AI products. Sri also led the mobile and Conversational AI business at the Oracle PaaS (Platform as a Service) business. Prior to that, he was the CTO of Kony, a mobile technology platform which pioneered the concept of an mBaaS (mobile backend as a service). While at IBM, Sri was an IBM Distinguished Engineer and Master inventor with CTO responsibilities for the Telecommunications and mobile and wireless domains with over 150 patents awarded.

Sri graduated from the Birla Institute of Technology and Science in Pilani, India with a Master's Degree in Engineering and continued his education obtaining a Master's Degree from the University of South Florida in Industrial and Management Systems

"Technology adaptation and enhancement is the backbone of Exela. We are always looking for new ways to enable and optimize solutions for customers and our platform. Sri is a welcome addition to our family and we look forward to his thought leadership in growing Exela," said Par Chadha, Executive Chairman of Exela.

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

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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