



Exela Technologies Announces Contract with Major US Healthcare Company

October 11, 2022

IRVING, Texas, October 11, 2022 -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA, XELAP), today announced that it has contracted with a major healthcare company to implement [PCH Global](#). The first phase opportunity will expedite processing of excess claim inventory, leveraging the combination of Exela's industry leading technology and expert personnel. The Exela solution will increase capacity preventing a backlog of inventory. The PCH Global platform will also enhance the experience for all participants including patient, payer and provider. Additional services are planned to continuously add value for all stakeholders over time. This contract falls under the Healthcare Solutions business which had over \$220 million in revenue over the trailing 12 months.

"We are finding that many healthcare insurance companies do not have the capacity to process the many claims running through the system due to personnel and system limitations. PCH Global continues to improve the healthcare ecosystem and we are proud that participants are realizing the benefits of the solution," said Suresh Yannamani, Chief Executive Officer, Exela Technologies BPA.

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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 approximately 17,000 employees operating in 21 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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