



Exela Technologies Reschedules Special Meeting

May 4, 2023

The Exela Special Meeting of Stockholders scheduled for Thursday, May 4, 2023 will be rescheduled to May 5 at 12:00 PM ET

IRVING, Texas, May 03, 2023 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA, XELAP), a leader in business processing automation, announced today that the Exela Special Meeting of Stockholders ("Special Meeting"), which was originally scheduled for May 4, 2023 has been postponed to May 5 at 12:00PM ET.

At the Special Meeting, stockholders will be asked to vote on a proposal to adopt an amendment to Exela's certificate of incorporation to effect a reverse split of Exela's outstanding common stock at a ratio in the range of 1-for-100 to 1-for-200, to be determined at the discretion of Exela's Board of Directors and publicly announced during 2023, whereby each outstanding 100 to 200 shares would be combined, converted and changed into 1 share of Exela's common stock.

The proxy for the Special Meeting can be accessed here:

<https://investors.exelatech.com/static-files/94cbe795-f418-4e87-8113-58f3954cc403>

Exela encourages all shareholders of record on March 8, 2023 (the "Record Date") to vote in advance of the Special Meeting. The Record Date will not change as a result of the postponement.

If you hold shares at Robinhood, look for an alert in your Robinhood app. We recommend other shareholders to look for an email from proxyvote.com.

If you have additional questions about the special meeting or how to vote your shares please contact: Morrow Sodali LLC, our proxy solicitor, at (toll-free) (800) 662-5200 or (collect) (203) 658-9400 or email: XELA@info.morrowsodali.com.

As a result of this change, the Special Meeting will now be held at 12:00 p.m., Eastern Time, on May 5, 2023, via a live webcast at www.virtualshareholdermeeting.com/XELA2023SM.

For more Exela news, commentary, and industry perspectives, visit: <https://investors.exelatech.com/>

And please follow us on social:

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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 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. Through cloud-enabled platforms, built on a configurable stack of automation modules, and approximately 16,000 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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