



Exela Technologies Announces New \$15 Million Contract

September 28, 2023

IRVING, Texas, Sept. 28, 2023 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA, XELAP), a leader in business process automation ("BPA") today announced a contract with a public company in the leisure and hospitality space.

The three-year, \$15 million TCW contract allows the customer to improve marketing efforts by utilizing Exela's Marketing Automation platform ("XME") to decrease time to market, increase operational efficiencies and decrease costs. XME is a platform within Exela's Exchange for Bills and Payments ("XBP") solution suite that is further enhanced by AI analytics. XBP is the largest revenue contributor in the Information Transaction and Processing Solutions ("ITPS") accounting segment of Exela which reported over \$765 million in revenue in 2022.

"We are extremely excited for this partnership and the opportunity to provide the power of our XME solution to bring reduced costs, operational efficiencies, and optimized inventory management to their teams and customers," noted Ken Bechard, President of Integrated Communications Solutions at Exela.

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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 15,500 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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