



Exela Technologies Reports Strong SMB User Growth with Over 2x New Sign-ups

July 27, 2021

DMR and DrySign® delivered growth of 99% and 144% in their respective customer bases

International expansion continues with DMR launch in France and Germany planned for Q3FY21

IRVING, Texas, July 27, 2021 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA), a global business process automation (BPA) leader, today announced that its Digital Mailroom ("DMR") and DrySign® offerings delivered a record addition of new users in the second quarter of 2021. DMR and Drysign continued to grow in the preceding 90 days with DMR delivering a growth rate of 99% in its SMB customer base and Drysign delivering a growth rate of 144% in its user base, as compared to the prior period.

"We're excited to see the accelerating growth in our SMB solutions and all the positive feedback we are getting across our user base," said Exela's president, Suresh Yannamani. "We are adding thousands of new users each month to our customer base and creating a new Exela marketplace."

During the second quarter, Exela delivered on its plan to launch its SMB solutions into new geographic markets with the release of DrySign® in India, and DMR in the UK. The Company continues to expand its DAG offerings into the SMB market and across the international markets Exela serves, with DMR rollouts to France and Germany as the next large markets scheduled for launch in the 3rd quarter.

Mr. Yannamani concluded, "We have a tremendous growth opportunity ahead of us, and see multiple channels bearing fruit with new logos, cross-selling, and geographic expansion. We are rapidly multiplying our customer base every month, and they are all experiencing the benefits of digital transformation. We are excited to leverage our technologies as we continue to roll out additional SMB products."

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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.

With foundational technologies spanning information management, workflow automation, and integrated communications, Exela's software and services include multi-industry department solution suites addressing finance and accounting, human capital management, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and public sectors. Through cloud-enabled platforms, built on a configurable stack of automation modules, and over 18,300 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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