



Exela Technologies Expands Relationship with a Large Multinational Insurer in France

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Exela leverages its operation in France to quickly meet customers' pension case backlog arising out of the pandemic

IRVING, Texas, Oct. 15, 2021 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA), today announced an expanded relationship with a large multinational insurer based in France which provides financial services, supplementary retirement fund, and pension services. This expanded relationship, which originally began in 2015, will utilize Exela's subject matter knowledge to address a backlog of pension reconciliation cases.

Due to prior established COVID-19 relief policies in France, pension contributions from employers to individuals were allowed to be delayed during the worst of the pandemic. With some restrictive policy changes now in effect, employers must resume payments and support is often needed to review gap contribution and ensure timely processing. Exela's ability to be responsive using its strong presence in France and quickly deploy subject matter experts to address a backlog of cases greatly accelerates financial recovery benefits to individuals.

Exela has a winning track record of supporting insurers as they embrace digital transformation strategies to optimize operations, process remittances, and enhance customer engagement. Exela continues to innovate and invest in technical capabilities to provide communication between a growing number of constituents in the insurance industry. This latest opportunity in France demonstrates the value Exela provides its customers through its cross-regional strategy and ability to service multinational insurers with evolving challenges and opportunities quickly.

"We look forward to working with our customers and others in this rapidly expanded capacity to support their recovery projects which have been exacerbated by the pandemic," said Vitalie Robu, President EMEA, Exela, adding, "This fits squarely within our mandate of being both mission critical to systems and countries but also doing our part to enhance liquidity within said systems through deployment of our proprietary technologies and services."

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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 over 18,000 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.

Investor and/or Media Contacts:

Vincent Kondaveeti

E: vincent.kondaveeti@exelatech.com

Mary Beth Benjamin

E: IR@exelatech.com



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