

Exela Exchange for Bills and Payments (XBP)

“Building Digital Roads to Repair Broken Processes”

Fireside Chat – Cowen

February 2021

Agenda

1. Introduction to Exela
2. Exchange for Bills and Payments (XBP) explained
3. XBP examples
4. XBP and beyond



Today's Presenters



Par Chadha
Executive Chairman



Ron Cogburn
Chief Executive Officer



Matt Brown
Head of Strategy

Industry Trends

- Digital is driving growth in B2B and B2C leaving the existing networks behind

Exela's Moat

- Extensive investment in technology built on rules of customers' processes and industry guidelines
- Many patents in process, robotics, and cognitive automation

Long-Standing Blue Chip Customers

- 4,000+ customers and 60+ of the Fortune 100® with average tenure of over 15 years

Referenceable Technology

- Fully deployed technology stack for payments and bills and intelligent data processing across banking, insurance and healthcare

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Introduction to Exela

“Building Digital Roads to Repair Broken Processes”



Exela Highlights

- **Category-leading platform in the Business Process Management industry**
 - Well-positioned in large, information-intensive industries
 - Digital foundation enabling technology-led solutions referenceable in key industries
- **Diversified across customers and end-markets with significant growth potential**
- **Resilient business model affirmed during COVID-19**
 - Strong visibility driven by recurring revenue
 - Asset-light financial model with significant FCF generation
 - Variable cost structure with operational leverage
 - Technology led automation driving margin expansion
- **Experienced management with significant industry experience**

Exela at a Glance

Leader in business process management solutions in multiple countries

PROVEN TRACK RECORD

30+

Years of Experience in
Business Process Automation

4,000+

Global Customers Across
14 Industry Verticals

60+

Percent of the Fortune® 100
Partners with Exela

GLOBAL FOOTPRINT



50+

Countries



150+

Delivery
Centers



1,100+

Facilities
Managed



2K+

IT
Professionals



21K+

Employees

Current and Emerging Solutions



Liquidity Solutions:

- Procure-to-Pay
- Order-to-Cash
- Expense management



Payment Technologies and Services



Human Capital Management



Healthcare Payers and RCM



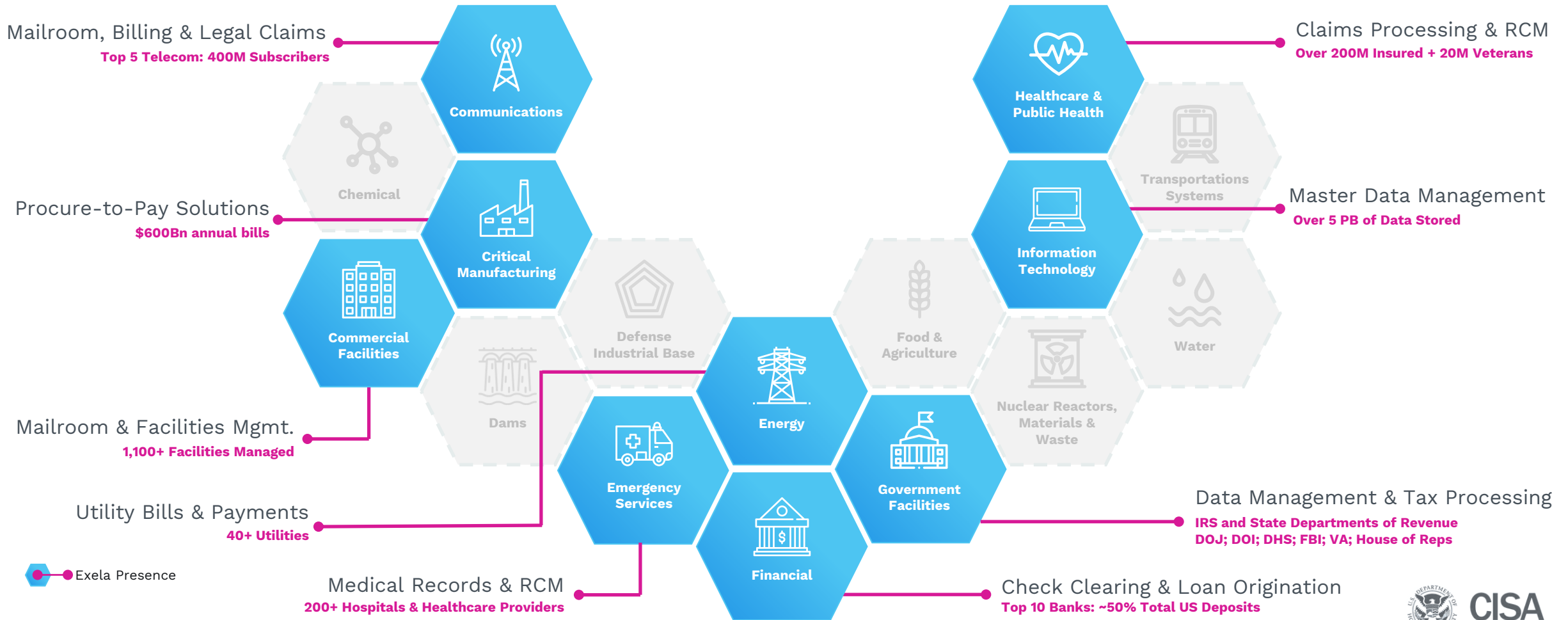
Work from Anywhere (WFA) Technologies and Services









Information Management and Communications



Key part of the critical supply chain infrastructure in multiple countries



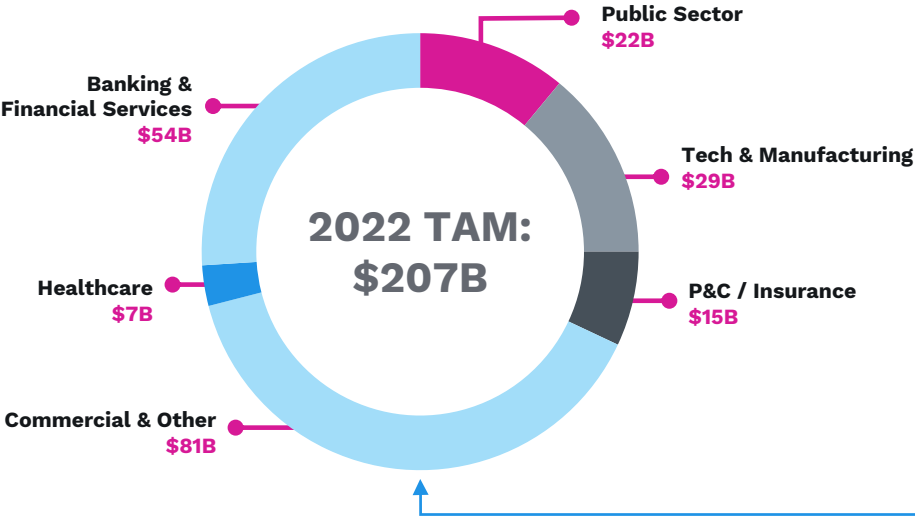
Exela's technology and services reach a majority of the US population

	 FEDERAL	 STATE	 HEALTHCARE	 BANKING	 LEGAL	 COMMERCIAL
US CITIZENS	All Tax Payers (non-electronic)	95+ Million Citizens	200M+ Subscribers 20M+ Veterans	100M+ Accounts 50% US Deposits	10M+ Claimants	13M+ Employees
VOLUMES	100% IRS Remittances (lockbox payments)	30% US Population in DOR States Serviced	700,000 Complex Claims Processed Daily	\$1T+ Deposits Processed Annually	\$20B Funds Distributed	\$600B bills Processed Annually
CUSTOMERS	<ul style="list-style-type: none"> • DHS DOJ FBI • IRS • USPS • House of Reps • Dept. of Interior • Dept. of Agriculture 	<ul style="list-style-type: none"> • 25 State DORs • Dept. of Economic Security • DoT / DMV • Police Departments • Dept. of Water 	<ul style="list-style-type: none"> • Department of VA • Top 5 Payers • 200+ HC Facilities • Medicaid • 6/15 Top Pharma 	<ul style="list-style-type: none"> • Top 10 US Banks • 120 Global Banks 	<ul style="list-style-type: none"> • 98% AM Law 100 • OCC Mortgage • National Mortgage • Microsoft Antitrust • Target Data Breach • VW Emission 	<ul style="list-style-type: none"> • 60% Fortune® 100 • Top 5 Telecom • 8/10 Top Retail • 50+ Insurance • 40+ Utility
CRITICALITY	<ul style="list-style-type: none"> • Tax Processing • Immigration Processing • Mailroom, Data and Document Mgmt. 	<ul style="list-style-type: none"> • Tax Processing • Court Records • Benefit Administration • Data & Document Mgmt. 	<ul style="list-style-type: none"> • VA Medical Records • Revenue Cycle Mgmt. • Claims Processing • Insurance Enrollment 	<ul style="list-style-type: none"> • Remittance Processing • Loan Origination • Interbank Clearing • KYC/AML 	<ul style="list-style-type: none"> • Claims Administration • Labor & Employment • Anti-trust, Securities & Consumer Finance • Financial Remediation 	<ul style="list-style-type: none"> • Order-to-Cash • Procure-to-Pay • Master Data Mgmt. • Workflow Automation • Human Capital Management

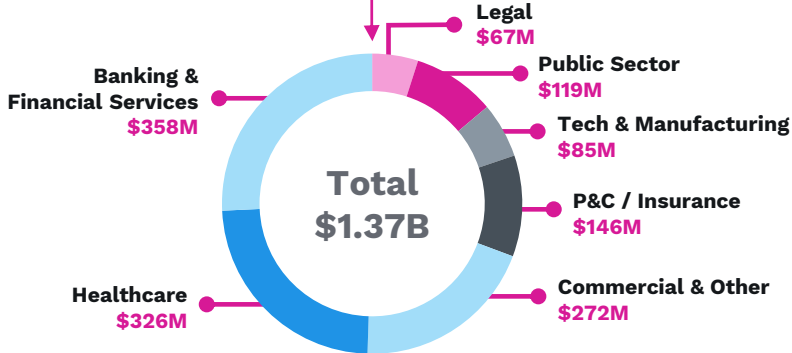


Significant whitespace with under 1% of TAM penetration in 2019

Total Addressable Market (TAM)⁽¹⁾ growing at 5% CAGR



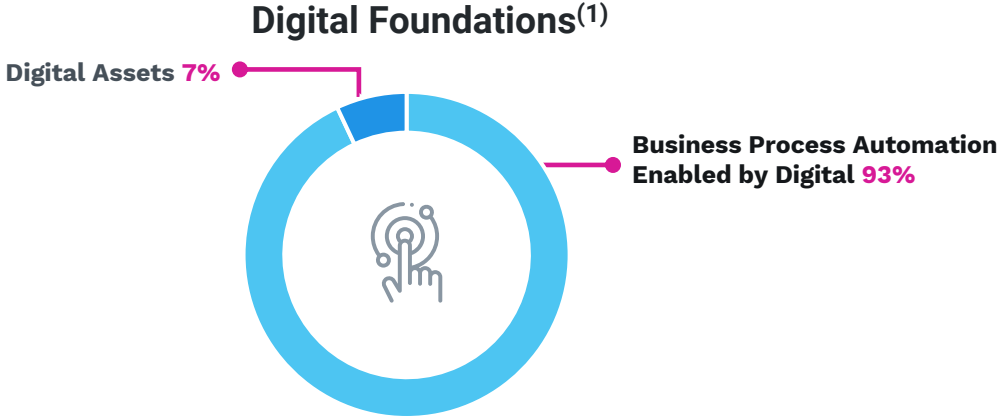
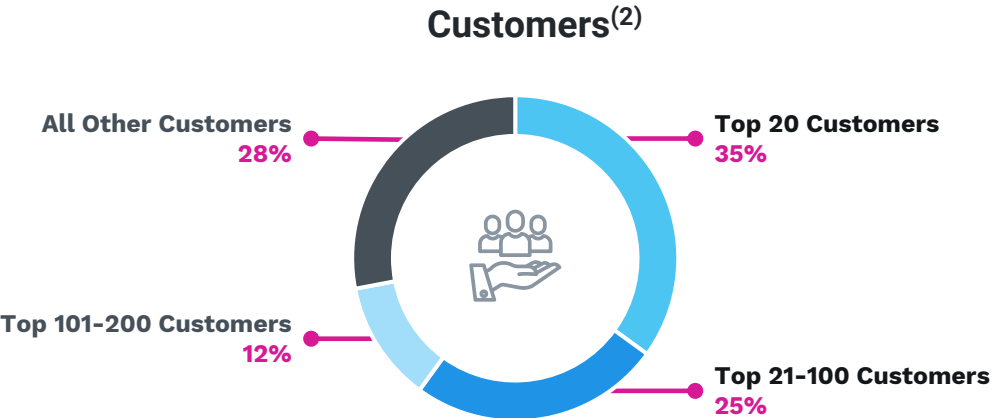
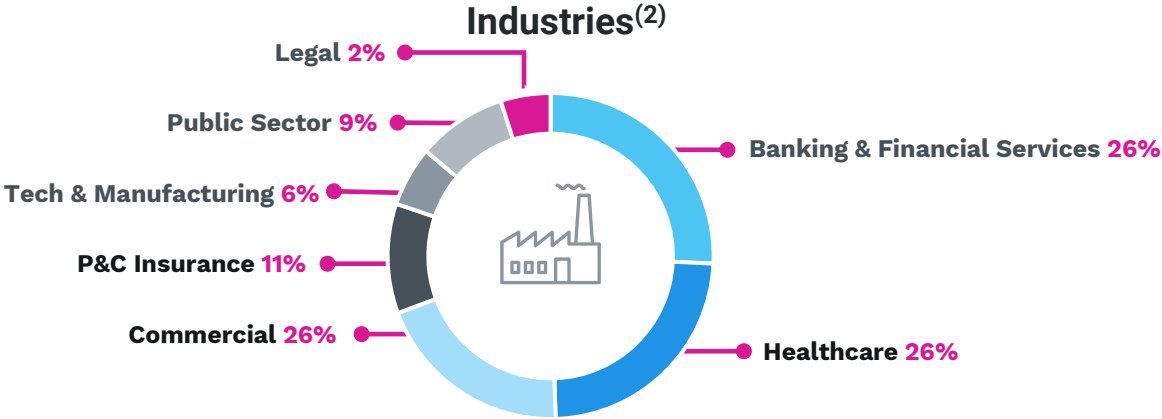
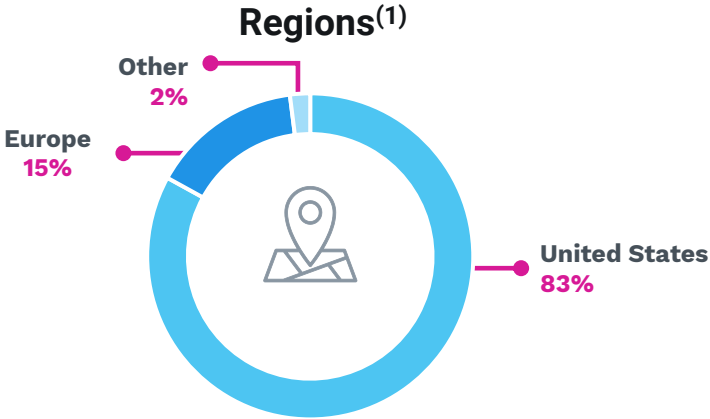
Exela LTM Q3' 20 Revenue by Industry



(1) Sourced from 2017 Gartner and Nomura Instinet research at time of Exela creation.

Solutions positioned for growth

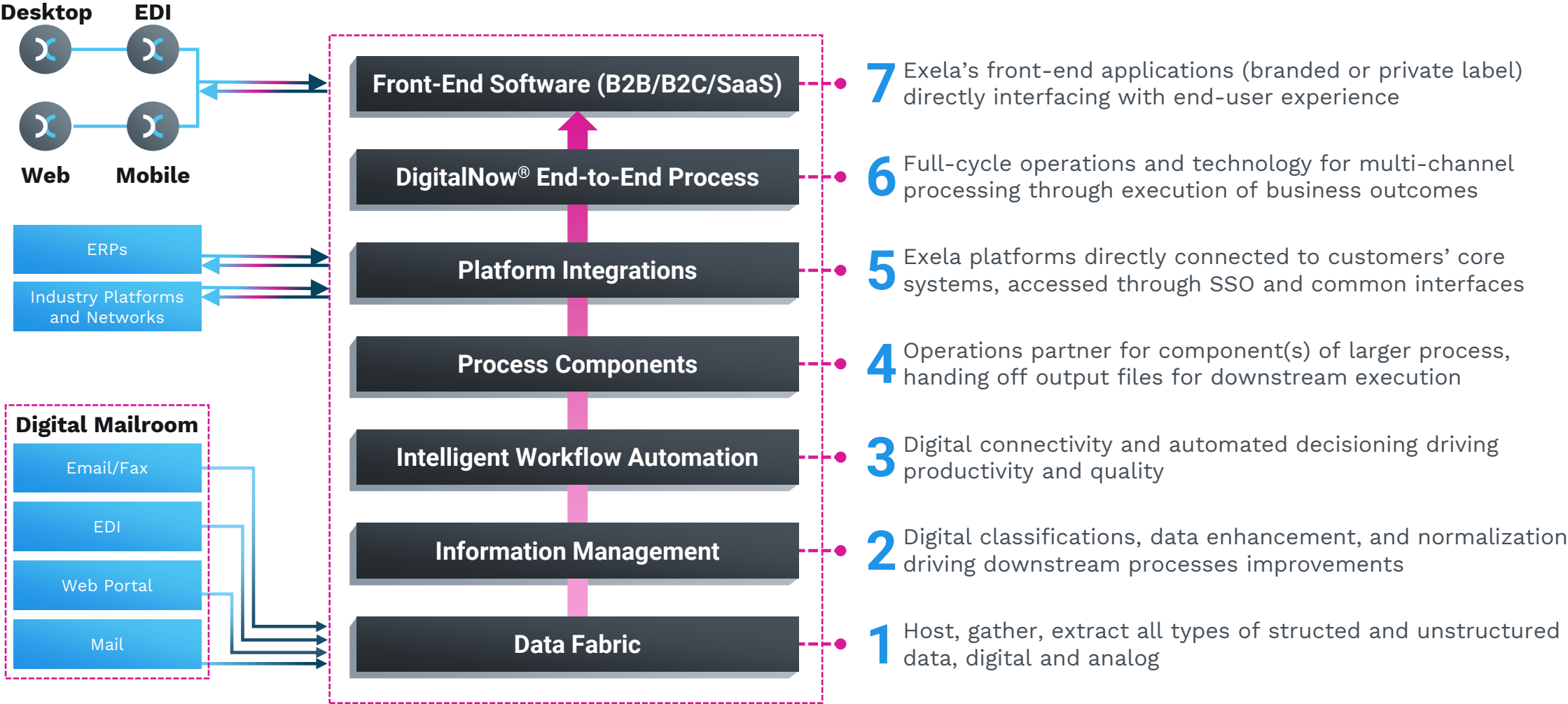
Revenue Breadth, Diversity, Low Industry & Customer Concentration and Referenceable Solutions



(1) Calculated on revenue for the nine months ended September 30, 2020.
 (2) Calculated on revenue for the last twelve months ended September 30, 2020.

Exela's digital foundation enables easier process integration

All 2020 revenue delivered by fully operational 7-layer stack



Exchange for Bills and Payments (XBP) explained

“Building Digital Roads to Repair Broken Processes”



What do our customers want?

Build a bridge between legacy systems and the future

Participate in growing B2B and B2C bills and payments led by digital

- ✓ Ability to send bills via messages including email, SMS and notifications
- ✓ Accelerate payment and pre-empt delinquencies
- ✓ Active treasury analytics
- ✓ Auditable trail for the entire payment cycle
- ✓ Avoid the need for data matching, reconciliation and exception processing
- ✓ Advanced and user-friendly experience

Our answer: XBP – Exchange for bills and payments

A secure messaging service allowing billers, consumers and businesses to communicate and transact

Billers are able to send bills to businesses & consumers electronically, offering transparency and simpler reconciliations

Payers are able to receive all their bills in one place with analytics, alerts and more payment options



SEND REQUESTS

Billers choose amount and due date, reference products and services



RECEIVE REQUESTS

All requests from all sources can be reviewed and paid from a single platform



COMMUNICATE

Discuss payment timing, product, service, bill details and more



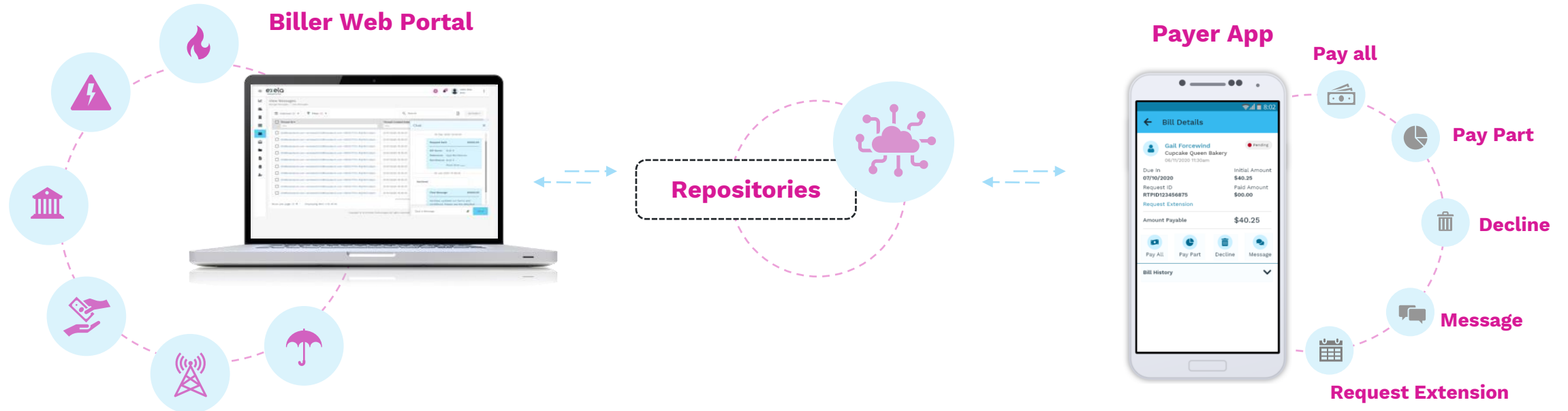
TRANSACT

Payers select the amount, method, timing of payments

XBP ecosystem for bills and payments

Each payer has a “Personal ID” (PID) enabling a digital journey across broken processes

Secure PID opens up faster, easier connections and provides more options



- Billers send bulk bills to payers via the Biller Portal
- Each bill is connected to a payer’s PID

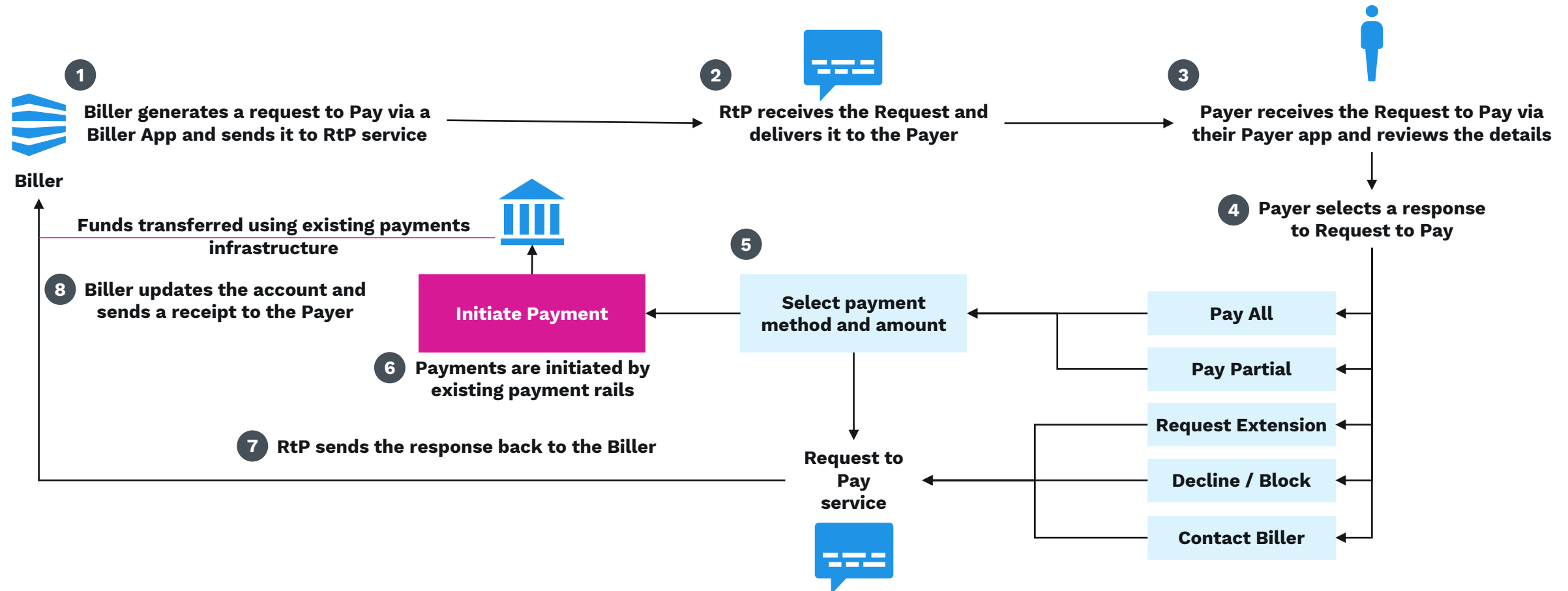
- Bills are sent via the repository to the individual payer
- Global interconnected repositories ensure bills can be sent to payers on any pay network

- Payer receives bill via the payer app / portal
- Payer can instruct payment (full or partial) or initiate any other response
- All transaction/response reports are sent back to the biller via the repository

How does XBP exchange for bills and payments work?

Request to Pay (RtP) service is similar to email, but more secure, structured and based on a modern technology stack

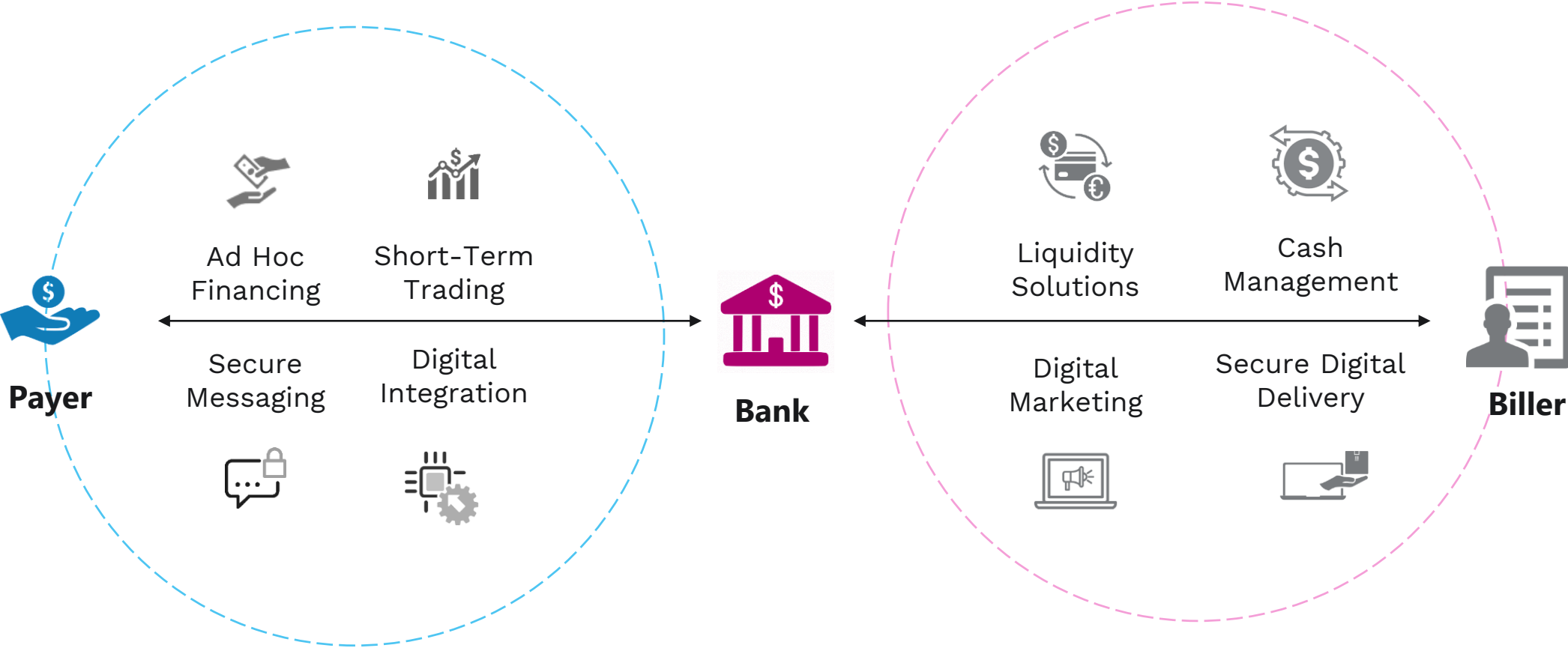
A simplified user journey: connect payment networks



Creating an ecosystem to enable additional value-added services

XBP opens a variety of new and improved services

Missing piece of the automation jigsaw: XBP makes the bill component of P2P and O2C electronic, with richer and more actionable data



XBP examples

“Building Digital Roads to Repair Broken Processes”



Flexible repeat payments

XBP opens a variety of new and improved services

A payment option that complements Direct Debit (or in some cases replaces it), while offering flexibility to the user. Rich data gathered allows companies to create dynamic add-on services

Problems:

- Billing is expensive
- Prone to breakage
- Collections are expensive

Outcomes:

- Lower billing costs
- Facilitates a dialogue
- Simplified lower-cost collections

Examples



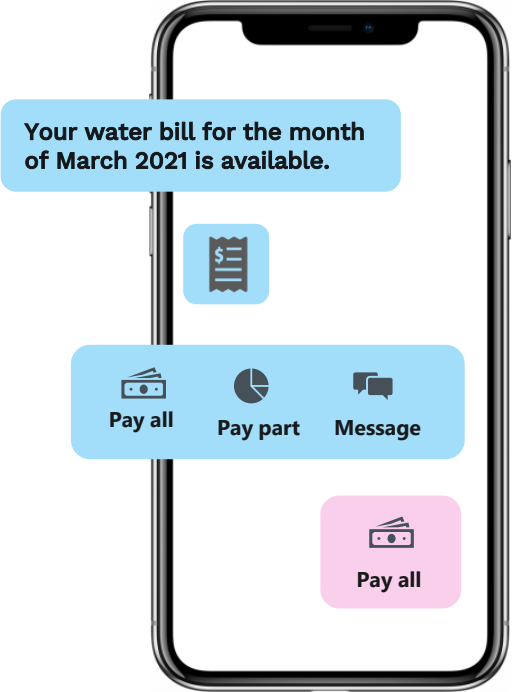
Utility companies such as energy, gas, water



Insurance organizations, including health & property



Subscription services such as telecom, data streaming services



Easy, faster enrollment and secure digital delivery

XBP opens a variety of new and improved services

After a bill has been paid, a piece of information or file is sent back using secure messaging

Examples



Event tickets



Road tolls & parking



Download links



Software license keys



Tracking links



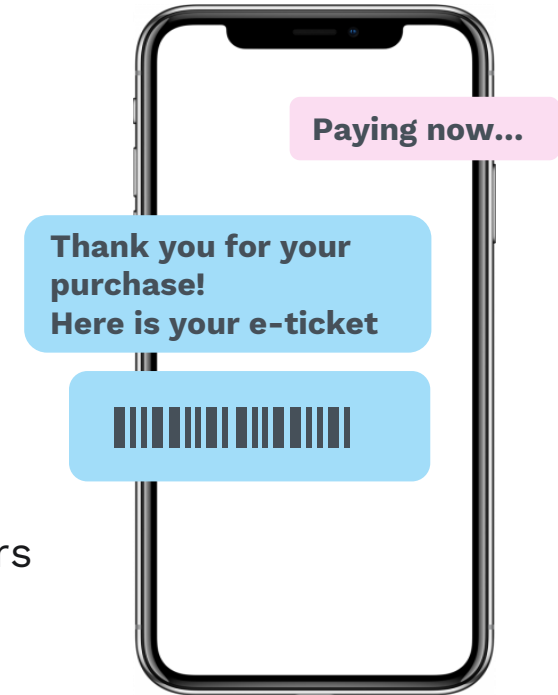
Medical records and reminders



E-boarding passes



Account credentials



Optimizing customer cashflow

While respectfully addressing the needs of the underbanked end-Customer

Enable billers to collect partial payments to maintain cashflow and provide flexibility to payers

Examples



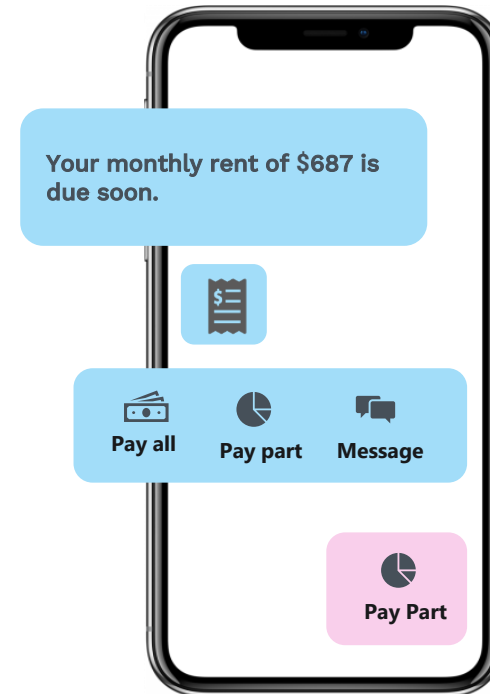
State and federal financial aid



Government and assisted housing



Public organizations



Payments made easy at lower cost using actionable intelligence

XBP expands methods and locations delivering a better user experience

The open banking approach allows the use of proxies like car plates, facial recognition, geolocation, etc., for easy authentication, enabling a fully digital experience

Examples



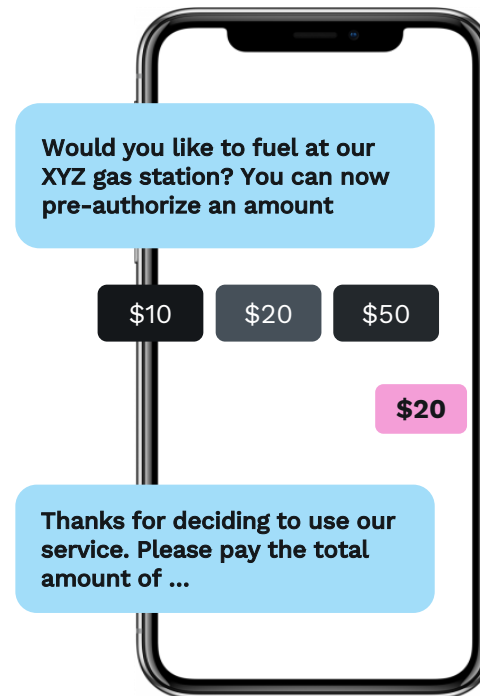
When driving to a gas station, the customer can be identified by his mobile phone's geolocation or by the car plate



Request to Pay is sent to pre-authorize fueling



Payment is made instantly



Switch checks to electronic payments

XBP expands methods and locations delivering better user experience

Exela payer app and portal (based on Exela RtP payer app) opens up possibilities

- ✓ Enable a recipient (payee) of a check to request the sender (payer) to settle the transaction within the in-country settlement process
- ✓ Provide a simple user journey that makes the process quick and easy to use
- ✓ Persuade the payer to adopt the electronic money transfer approach in future

Key Advantages Over Current Methods

- ✓ Settlement at lower cost benefits banks
- ✓ Improve liquidity, save time and reduce postage spend
- ✓ Checks have a viable method for inclusion in emerging trends
- ✓ Security, fraud detection, faster receipt, application and reconciliation benefits all stakeholders



Open up access for more liquidity options for members

XBP opens a variety of new and improved services

Enable liquidity options, management, and various add-on services before the payment takes place



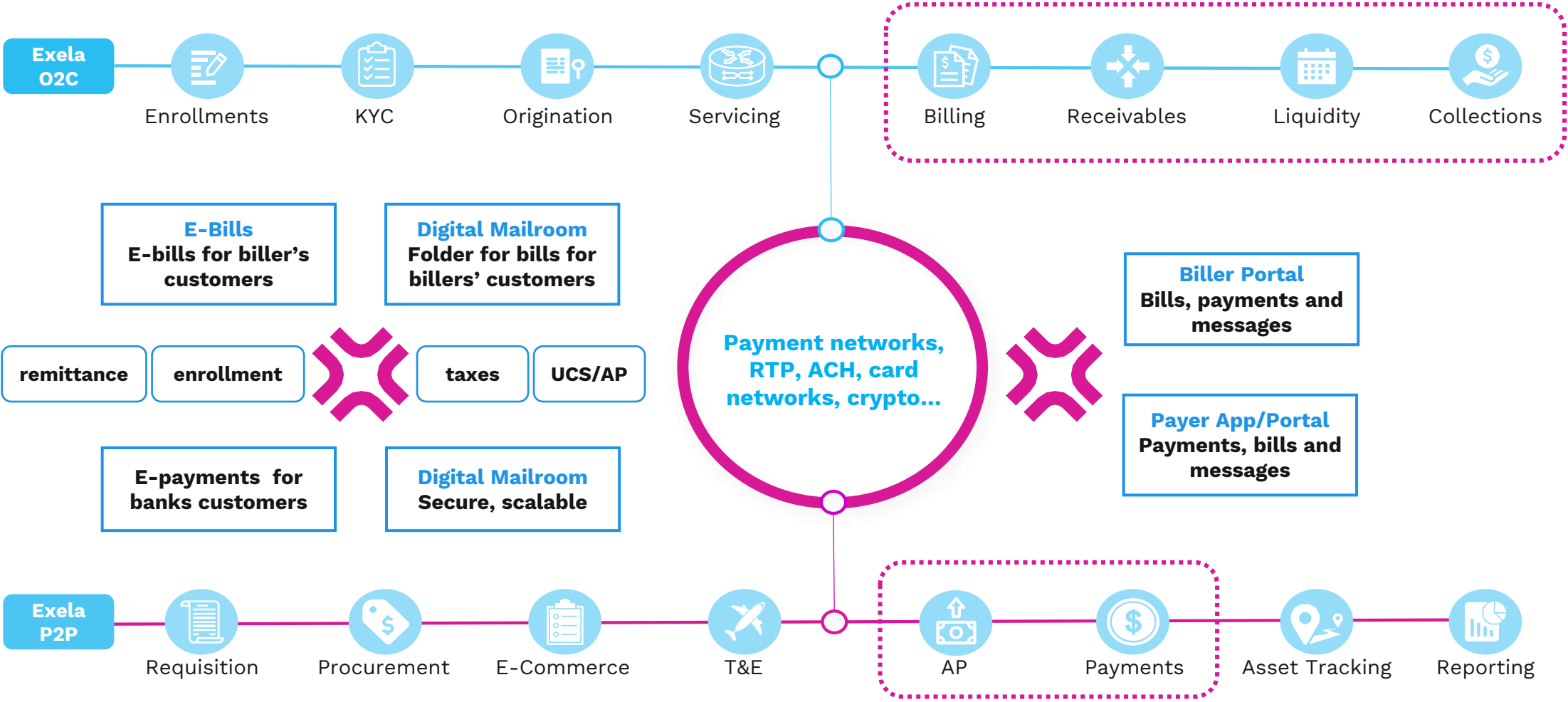
XBP and beyond...

“Building Digital Roads to Repair Broken Processes”



Digital roads over broken process, fully operational & built for global commerce

XBP connects existing platforms using RtP and simultaneously opens up new opportunities



What that means for Exela and its customers

Building digital roads to repair broken processes

Untapped potential

~5 billion
annual
transactions



Growing
TAM



**Our mission is to grow as a trusted partner
of our customers on their strategic journey**

- **Building digital roads between legacy platforms and emerging standards to address the needs of the future**
- **Secure open networks to enable better liquidity management and new services**



Q&A





THANK YOU

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