



- Enablement allows ClearBank connectivity to Pay.UK's ICS

IRVING, Texas, Sept. 08, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ:XELA, XELAP) today announced a new customer, ClearBank, an enabler of secure accounts, real-time clearing and embedded banking for financial institutions. Exela will provide its XBP™ platform and processing services, enabling connectivity to Pay.UK's interbank Image Clearing System (ICS). XBP is the largest revenue generator in the ITPS line of business, which generated \$874.2 million in FY 2021.

The Pay.UK Image Clearing System will enable ClearBank to extend its agency banking services by adding an enhanced cheque processing solution to multiple banks and financial institutions.

Exela is a market leader in banking solutions and services and using its in-house developed XBP platform as well as workflow and case management solutions is providing a wholistic clearing service to more banks than any other technology and services provider.

ClearBank, a newly created clearing bank, works with a range of financial institutions, and through its API enabled, cloud-based clearing offering, allows partners to offer fully regulated banking infrastructure and real-time clearing and payments to its customers.

"We're delighted to be working with Exela, and expanding and enhancing our product offering to include a cheque processing solution, through the Pay.UK ICS scheme. It's important for us that we work with partners who share our values around enhancing user experience and embracing innovation and working with Exela allows us stay true to that ambition. We're excited to see how the partnership evolves and where it will take us," said Charles McManus, Chief Executive Officer at ClearBank.

"We are proud to work with the first new clearing bank to be created in the UK in over 250 years. We are also pleased that ClearBank selected Exela's XBP platform for its digital journey," said Vitale Robu, President of Exela EMEA.

About Clear Bank

ClearBank is a purpose-built, technology-enabled clearing bank. Through its banking license and intelligent, robust technology solutions, ClearBank enables its partners to offer real-time payment and innovative banking services to their customers.

ClearBank is authorized by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 754568).



Visit www.clear.bank for more information.

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 approximately 17,000 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

For more Exela news, commentary, and industry perspectives, visit:

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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.

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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Source: Exela Technologies, Inc.