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**IRVING, Texas, Aug. 03, 2022**(GLOBE NEWSWIRE) -- Exela Technologies, Inc. (“Exela” or “Company”) (NASDAQ:XELA,XELAP) today announced an update to its Capital Deployment Strategy (the “Strategy”) that was previously announced June 6, 2022. Exela has established XCV-STC, LLC (“STC” or “Serve the Shareholders”) to hold assets to be used for implementing the Strategy. The Company has purchased \$70 million of face value 2026 Senior Secured Notes at a discount with funds raised from equity. This will be the first contribution into STC. Interest paid on the Notes contributed to STC, together with additional anticipated contributions of the proceeds from the planned asset sales announced as part of the Strategy and other surplus cash will be set aside and used to create and return value to shareholders.

“Today’s announcement is an important part of our recently initiated Capital Deployment Strategy to Serve the Shareholders. We continue to believe that every part of our capital structure is inappropriately valued . STC will allow us to continue to hunt for rewarding opportunities,” noted Par Chadha, Executive Chairman Exela. “We look forward to sharing more business updates on our upcoming earnings call.”

The successful implementation of our Strategy is dependent upon obtaining appropriate approvals of various internal and external stakeholders, the successful sale of certain stand-alone assets, and other factors, many of which are outside of our control. Although the Company believes it will be able to obtain such approvals and will be successful in its endeavors, it cannot provide any assurances that it will be successful in obtaining such approvals or in effectively implementing and timely completing the Strategy, or that successful completion of the Strategy will have the desired impact.

**For more Exela news, commentary, and industry perspectives, visit:** <https://investors.exelatech.com/>

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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.*



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## **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 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.

## **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.

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