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**IRVING, Texas, June 06, 2022** (GLOBE NEWSWIRE) -- Exela Technologies, Inc. (“Exela” or the “Company”) (NASDAQ: XELA, XELAP) today announced the next step in its multipart Capital Deployment Strategy (“Strategy”), previously announced on September 30, 2021 as part of a broader mandate to maximize shareholder value, proactively negotiate our remaining debt maturities and reduce the overall amount of debt along with repurchases of common stock. The Company remains focused on strengthening its financial foundation for improved cash flow generation which is essential for shareholder value expansion.

The Company’s Strategy calls for initiating sale processes for several stand-alone assets that are expected to generate proceeds in excess of \$200 million. The Company may supplement this effort by raising lower cost debt and equity capital utilizing currently effective registration statements.

“We are close to finishing the first step of what we announced last September and our plans now include sales of assets as an incremental source of capital, with the ultimate goal of initiating a stock buyback program in the future, and returning capital to shareholders. We are thankful to our large, global shareholder base, our employees and our customers as we roll out the next step in our Strategy for 2022 and beyond,” noted Par Chadha, Executive Chairman.

The successful implementation of our Strategy is dependent upon obtaining appropriate approvals of various internal and external stakeholders, successful sale of the 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.

## **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



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rapidly deploys integrated technology and operations as an end-to-end digital journey partner

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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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