



IRVING, Texas, Feb. 03, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. (“Exela” or “the Company”) (NASDAQ: XELA), a global business process automation (BPA) leader, announced today it has surpassed 6,000 users on its Work-From-Anywhere (“WFA”) platform for Intelligent Document Processing (“IDP”). WFA enables IDP to leverage the gig economy for exception management and machine learning by providing a web app to add data capture validation from users that can work from anywhere, anytime. This cloud-hosted solution expands Exela’s technology advantage and is ramping from the current ~6,000 users towards an intended goal of over 25,000 users by year-end.

WFA opens access to a new flexible workforce around the globe to validate, correct and train samples of machine vision results. The variable workforce can log in to the web app from their own device to work from anywhere, whenever they are available, for as long as they would like. By parsing documents into disassociated snippets and presenting single characters for validation, data remains anonymous for even the most sensitive information. With a cloud-hosted web app, users can log in from their desktop or mobile device and get paid by the keystroke to confirm or correct character recognition, providing feedback to IDP’s machine learning algorithms while delivering the highest quality assurance. WFA provides competitive advantages to Exela by enabling sensitive data to be processed securely at the lowest global cost, with rapid scaling, routing, and access to distributed workforces, providing continuous improvement to AI feedback loops. Combined with a network of data scientists to customize deep learning models and classification engines, Exela’s IDP solution enables rapid rollout of advanced automation, supplemented by a global workforce, for a complete process solution to meet the highest quality requirements.

“As the global workforce evolves, Exela continues to provide innovative platforms to leverage the gig economy with our Work-From-Anywhere solutions,” said Suresh Yannamani, Exela’s President, adding, “we are excited to exceed our first user milestone on our WFA platform, and with the uberization of exception management, we are pleased to be creating on-demand job opportunities in countries hit with the pandemic and high unemployment.”

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 17,500 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

T: 929-620-1849

Mary Beth Benjamin

E: IR@exelatech.com

T: 646-277-1216



Source: Exela Technologies, Inc.