



IRVING, Texas, April 07, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) today announced a contract award worth a total of \$13.2 million over the next four years.

Exela's Exchange for Bills and Payments ("XBP") is the largest revenue contributor in the ITPS accounting segment. This solution utilizes several of Exela's platforms including payment processing (TMS), collaborative work flow (Beats) and digital mailroom (DMR) delivering a bespoke solution used by our knowledge workers and by our newly acquired customer.

"We are excited that we were selected by our new customer," said Lakshmi Narayanan SVP, Bills and Payments, Americas, "Our suite of technology platforms and industry expertise allowed us to showcase industrial solutions and meet the needs of our customer for a scalable fintech solution."

Exela is a leader in bills and payment processing with more than thirty years of experience handling complex problems and delivering simplicity. XBP liquidity solutions allow billers, consumers and businesses to communicate and transact. Offering a complete solution to its customers, Exela enables improved control, insights and analytics globally in over 23 countries.

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.

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 over 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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