



IRVING, Texas, March 09, 2021 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. (“Exela” or “the Company”) (NASDAQ: XELA), a global business process automation (BPA) leader, today announced a 10 year, \$90 million venture blending automation technologies, SaaS, and services through its PCH Global platform, which officially launched in September of last year. This effort will accelerate the digital transformation efforts for a major US health insurance company and is part of a broader relationship that included over \$28 million in revenue in 2020.

This venture is the first of its kind for Exela in the healthcare industry, as it involves the large-scale deployment of Exela’s digital exchange platform, PCH Global, in the cloud and onsite to deliver healthcare solutions. The venture involves the end-to-end processing of complex health insurance claims and multi-channel correspondence between the insurance company and their provider and member networks. The solution also leverages an integrated data fabric used for discovering patterns, monitoring the health of platforms, collaboration, and reporting analytics to help drive actionable intelligence and the launch of new services for Exela’s customers.

Exela’s strategy is to migrate existing and future healthcare relationships to PCH Global’s cloud network in order to offer greater scalability and business continuity protections, as well as improved data analytics built into the platform and accessible via a self-service model. With Exela’s team of data scientists leveraging intelligent data processing capabilities powered by neural networks, and combined with Exela’s Business Process Management teams, Exela will help healthcare and insurance customers digitize and optimize business processes, generate deeper insights, and achieve greater process flexibility and control.

“The combination of proprietary technology, global service delivery and industry expertise, positions Exela as a leader in enrollments, complex claims processing, appeals and grievance management and payment solutions,” said Exela’s President, Suresh Yannamani. “Our goal has been to set ourselves apart by developing PCH Global as a complete payment integrity solution for the insurance industry, handling everything from claims ingestion and validation, to correspondence, adjudication and payments.”

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.

With foundational technologies spanning information management, workflow automation,



and integrated communications, Exela's software and services include multi-industry department solution suites addressing finance and accounting, human capital management, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and public sectors. Through cloud-enabled platforms, built on a configurable stack of automation modules, and over 21,000 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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