



Trading is expected to begin under the Symbol XELAP on March 23, 2022

IRVING, Texas, March 22, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ:XELA), today announced that Nasdaq has approved the Company's application to list its 6.00% Series B Cumulative Convertible Perpetual Preferred Stock ("Series B Preferred Stock") under the symbol "XELAP". Trading is expected to begin March 23, 2022.

The listing follows the acceptance of all shares validly tendered in the Company's previously announced offer to exchange shares of its outstanding common stock for its Series B Preferred Stock, with each 20 shares of Common Stock being exchanged in the offer for one share of Series Preferred Stock having a liquidation preference of \$25.00 per share of Series B Preferred Stock (an effective price of \$1.25 per share of common stock). The Company accepted 18,006,560 shares of common stock validly tendered in the offer in exchange for 900,328 shares of Series B Preferred Stock.

Further information can be found here:

https://www.sec.gov/Archives/edgar/data/1620179/000110465922032644/tm224393d22_scto.htm

This release does not constitute an offer to sell, a solicitation of an offer to buy, or a recommendation for any security, future, option or other financial instrument, nor does it constitute advice to buy, sell or hold any such securities or instruments.

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 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 17,000 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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