Exela Technologies Launches New Payment Detection and Verification System

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Payment solution debuted at FinovateEurope 2019 Conference

IRVING, Texas, March 5, 2019 -- Exela Technologies, Inc. (“Exela”) (NASDAQ: XELA), a location-agnostic global business process automation leader (“BPA”) across numerous industries, debuted its new Confirmation of Payee (“CoP”) solution at FinovateEurope 2019, Europe’s preeminent fintech conference. Exela CoP helps detect fraud, verify and secure payment processing and the confidentiality of payment details, which are subject to human error, machine error, and fraud.

Exela CoP was created in response to customer feedback stemming from the rise of real-time payments (“RTP”) in the U.S. and Europe. Pay.Uk, the UK payments authority, proposed a CoP-type solution in 2018 as a means of fighting fraud and erroneous payments, with the goal of giving end-users of payment systems increased assurance that their payments are sent to the intended recipient. Exela works with over 120 global banks, all whom place emphasis on improving customer experience and payment integrity to combat an increasingly fraudulent payment environment.

Exela CoP brings vital value-add functionality to Exela’s Banking and Financial Services Suite (“BFSS”). By integrating CoP, Exela’s banking partners are helping their end-customers reduce exposure to phishing, impersonation or CEO fraud. Now, instead of requiring a banking associate to research, refund, and redirect a payment accidentally sent to the wrong recipient, the BFSS platform can stop an erroneous transaction from occurring before it happens.

“We are excited about the expansion of our global banking solution with the launch of Exela CoP at FinovateEurope. We believe this conference is a great place to demonstrate our unique, highly secure payment solution technology,” said Vitalie Robu, President, EMEA, Exela Technologies. “Our team will continue to explore new technology-enabled solutions to improve the lives of our customers, and work with global financial institutions to automate their business processes.”

About Exela:
Exela is a location-agnostic global BPA leader combining industry-specific and multi-industry enterprise software and solutions with decades of experience. Our BPA suite of solutions are deployed across numerous industries to support mission-critical environments. Exela is a

leader in workflow automation, attended and un-attended cognitive automation, digital mailrooms, print communications, and payment processing with deployments across the globe. Exela partners with customers to improve user experience and quality through operational efficiency. Exela serves over 3,700 customers across more than 50 countries, through a secure, cloud-enabled global delivery model. We are 22,000 employees strong across the Americas, Europe and Asia. Our customer list includes 60% of the Fortune® 100, along with many of the world's largest retail chains, banks, law firms, healthcare insurance payers and providers and telecom companies.

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