Exela Technologies Acquires Healthcare Asset Adding Over $20 million of Annual Revenue

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Transaction expected to contribute total revenue of over $170 million over the next seven years

Exela's Healthcare industry 2019 revenue expected to grow above 5% industry growth rate estimate

IRVING, Texas, January 3, 2019 -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA), a leader in business process automation ("BPA") across several industries with location agnostic solutions, today announced the closing of a healthcare industry asset acquisition, as it continues to expand its activities in this space. The accretive acquisition was funded with cash on hand.

The acquisition will add over $20 million of annual revenue and for the next seven years, guaranteed annual revenue increases each year. By leveraging industry leading healthcare platforms, cognitive automation and deep domain knowledge, Exela's existing healthcare business of $346 million, or 22% of total revenue on a trailing 12-month basis ending September 30, 2018, is positioned to grow higher than the overall industry estimate of 5%.

"We are focused on providing our healthcare industry customers best of class solutions and services and are committed to profitable growth across all industries we serve. Near term, we expect our healthcare business growth rate to be higher than the healthcare industry growth rate estimates, backed by in-hand incremental business from existing customers, new customer wins and prudent investments", said Suresh Yannamani, President, Exela Technologies.

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 in banking, healthcare, insurance and other industries to support mission critical environments. Exela is a leader in work flow automation, attended and un-attended cognitive automation, digital mail rooms, 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.

Find out more at www.exelatech.com

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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, the estimated or anticipated future results and benefits of the business combination of Quinpario Acquisition Corp. 2 (now Exela), SourceHOV Holdings, Inc., (“SourceHOV”) and Novitex Holdings, Inc. (“Novitex”), which formed Exela and closed on July 12, 2017 (including the related transactions, the “Business Combination”), future opportunities for the combined company, 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 regarding Exela’s business, and actual results may differ materially. These risks and uncertainties include, but are not limited to, changes in the business environment in which Exela operates and general financial, economic, regulatory and political conditions affecting the industries in which Exela operates; changes in taxes, governmental laws and regulations; competitive product and pricing activity or failure to realize the anticipated benefits of the Business Combination, including as a result of a delay or difficulty in integrating the businesses of SourceHOV and Novitex or the inability to realize the expected amount and timing of cost savings and operating synergies of the Business Combination; and those factors discussed under the heading “Risk Factors” in Exela’s Annual Report on Form-10-K filed with the Securities and Exchange Commission (“SEC”) on March 16, 2018 as supplemented by the risk factors contained in Exela’s quarterly report on Form 10-Q for the quarter ended June 30, 2018. 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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