Exela Technologies' Digital Mailroom Solution Continues to Expand its Reach in a Rapidly Changing Business Environment

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The solution digitizes and intelligently classifies mail to fully enable remote working

IRVING, Texas, August 19, 2020 – Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) today announced that its Digital Mailroom (DMR) platform has onboarded 100,000 paid users since the start of 2020. This milestone has been achieved in part due to interest from customers across the globe who are seeking a solution to the operational challenges brought on by the COVID-19 pandemic.

DMR is a user-configurable, end-to-end document management system that digitizes mail and other documents to create secure, searchable, shareable digital assets. The platform also benefits from Exela's proprietary classification technology, which allows enterprises to intelligently route mail based on type to the relevant recipient or department without having to implement complex distribution and routing rules. This provides enterprise customers with the ability to receive and action critical correspondence in a timely and relevant fashion and also enables security teams to monitor volume and type of communications received outside of the usual electronic channels.

Earlier in 2020, due to a need for a business mail solution that can be implemented quickly in response to the COVID-19 shelter-in-place orders, Exela optimized DMR for rapid deployment in as little as one day and up to 10 days for more complex enterprise deployments. This has enabled Exela to meet the evolving needs of existing customers and expand its service offering into other markets, resulting in approximately $34 million in current DMR sales pipeline since the start of the rapid deployment initiative.

In addition to business continuity, DMR provides a substantial opportunity for cost savings and efficiency gains. Thanks to Exela's DMR platform, one customer with roughly 500 employees was able to save $1.4 million annually, which does not take into account potential additional savings that may be achieved through real estate downsizing.

"Organizations everywhere have been focused on accelerating their digital journey to drive automation and efficiency. For those companies who haven't begun the process yet, COVID-19 has been a wakeup call," said Matt Brown, Global Head of Strategy, Exela Technologies. "Our goal is to help our customers in any way that we can, and driving digital

adoption and process improvements through DMR is just one way that we can do that in this challenging time."

The DMR platform is part of the Exela Smart Office suite, which offers innovative solutions spanning reception, storage, space management, mail management, and other technology-enabled workforce solutions.

About Exela Technologies

Exela 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 the public sector. 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, the estimated or anticipated future results and benefits of 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, including without limitation those discussed under the heading "Risk Factors" in Exela's most recently filed Annual Report on Form-10-K filed with the Securities and Exchange Commission. 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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