Exela Technologies Partners with Mastercard on UK “Request to Pay” Solution

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New solution helps streamline payment processing through electronic payment request, secure messaging and bill pay

LONDON, September 30, 2019 -- Exela Technologies, Inc. (“Exela”) (NASDAQ: XELA), a location-agnostic global business process automation (“BPA”) leader across numerous industries, today announced its partnership with Vocalink, a Mastercard company, to deliver a “Request to Pay” solution in the UK. The solution is a core component of PAY.UK’s “new payment architecture”, its new conceptual model for the future development of the UK’s shared retail payment infrastructure.

Set to launch in Q1 2020, Request to Pay enables consumers to electronically receive payment requests, view bills, and make real-time bill payments—all in one place. Request to Pay serves as a secure, unified messaging service, enabling users to communicate before bill payment takes place. User benefits include the simplification of the payment process, increased transparency into how and when bills are paid, and cost savings related to increased straight through processing and simpler reconciliation through greater use of structured data.

“Exela is focused on innovating and growing its global banking solution, bringing cost-effective, automated solutions to our financial services customers, and continuing to invest in our technology-enabled solutions” said Vitalie Robu, President, EMEA, Exela Technologies. “We are excited to debut Request to Pay, and by the overlay opportunities that Request to Pay enables, such as the ability to integrate Exela’s cash management and liquidity platforms.”

“Our Request to Pay solution is a new payment application that delivers significant benefits for all involved – consumers, businesses, and banks – providing more flexibility, speed and transparency of bill payments,” said Gregor Dobbie, CEO, Vocalink, a Mastercard company. “It has the potential to transform the way we settle our day to day bills.”

About Exela

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 expertise 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 22,000 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

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