Exela Receives Star Performer Designation In Everest Group's PEAK Matrix For Revenue Cycle Management (RCM) Operations

Sep 30, 2020

IRVING, Texas, September 30, 2020 – Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) today announced that it was recently named a Major Contender and given a Star Performer designation in Everest Group's PEAK Matrix for Revenue Cycle Management (RCM) Operations.1 According to Everest Group, multiple Exela wins in 2019 accounted for one of the highest client growth shares in the market.

Everest Group's report notes that Exela grew at a rate much higher than the rest of the industry, due to its large market penetration and unique platform solution, PCH Global.

"The complex, niche, and domain-intensive nature of some mid-office RCM processes limits healthcare providers' sourcing options," said Manu Aggarwal, Vice President, Everest Group. "By supplementing its legacy coding, auditing, and consulting capabilities with proprietary automation and analytics solutions, Exela Technologies is well positioned to address this challenge. Additionally, Exela facilitates an optimal claims management and collections process by enabling a connected ecosystem through its PCH Global solution."

"Strengthening our position in the RCM market has been a focus for our team, and we're proud to be recognized by Everest Group for our efforts," said Suresh Yannamani, President, Exela. "The growth shows that our go-to-market strategy in the RCM market, combining our strategic partnerships and unique technology solutions, is showing dividends."

Exela's strategic partnerships in the RCM space, in addition to its burgeoning stable of solutions across the healthcare value chain, places the organization in a prime position to continue its recent success.

1Everest Group is an industry-leading consulting and research firm focused on strategic IT, business process, and engineering, and its Star Performer designation showcases providers that demonstrated the strongest forward and upward movement on the PEAK Matrix.

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. 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 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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