Exela Named Major Contender in Everest Group's Finance & Accounting Outsourcing (FAO) Services PEAK Matrix Assessment

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IRVING, Texas, February 9, 2021 – Exela Technologies, Inc. (“Exela”) (NASDAQ: XELA) is named a Major Contender in Everest Group’s Finance and Accounting Outsourcing (FAO) Services PEAK Matrix® Assessment for 2020. According to the report, “Exela is one of the very few providers that has developed a suite of proprietary tools for treasury & risk management and FP&A. The high degree of flexibility in engagement models and customization as per client needs makes Exela an attractive partner for enterprises with large volume fluctuations and organization-specific nuances.”

“Exela’s continued investments in liquidity solutions enabling billing and payments in many languages and currencies, with related finance and accounting services, provide us a strong market position. We will continue to push for growth and innovation in these areas as we work to serve the evolving needs of our customers,” said Srini Murali, President, Americas & APAC.

Everest Group is an industry-leading consulting and research firm focused on strategic IT, business process services, and engineering. The ‘Major Contenders’ in Everest Group’s PEAK Matrix assessments are those companies that are “increasingly building capabilities in serving different geographies and industry segments,” as well as those that are “developing sophisticated digital solutions and have been successful in implementing them across their client base.”

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 20,000 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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