Exela Technologies Unveils New York Innovation Center

Mar 06, 2018

Company's New Facility Showcases Proprietary Technology Applications for Business Process Automation

IRVING, Texas, Mar. 6, 2018-- Exela Technologies, Inc. ("Exela") (NASDAQ:XELA), one of the largest global providers of digital platforms for Business Process Automation ("BPA"), today announced the unveiling of its New York Innovation Center, conveniently located in downtown Manhattan. This unveiling is the first of a series of Exela innovation centers to be opened globally.

The unique New York Innovation Center and subsequent facilities will feature the Exela "Innovation Cave" – an interactive demo showcasing key BPA solutions and more than half a dozen technology and knowledge applications from the full BPA suite offered by Exela. The Center was unveiled in February and will be followed by the opening of a Dallas location in March 2018. Los Angeles and locations in Europe and Asia will be opening later this year.

"Our new, innovation centers further Exela's belief of delivering extraordinary experiences through our proprietary technology solutions." said Ron Cogburn CEO, Exela Technologies. "We're excited to showcase our automation software and configurable solutions at these global centers in 2018."

Exela innovation centers will feature open floor plans designed to promote free flow of information and education in a collaborative environment. The spaces will be equipped with Exela's technology-enabled solutions from entry to exit through virtual reception, touch-screen technology and VR highlighting intelligent front and back office solutions. By providing a convenient and easy way to interact with its applications, companies will have a first-hand look at the quality and efficiency outputs Exela's business process automation tools provide, enabling organizations to focus on their core competencies.

To schedule a visit to one of the Exela Innovation Centers, email contactus@exelatech.com or visit us online www.exelatech.com

About Exela

Exela is a leader in digital platforms for Business Process Automation. Exela integrates knowledge platforms and technology-enabled services, with proven processes and industry expertise to provide an end-to-end delivery model, turning data into outcomes. Exela's solutions combine multi-industry and industry-specific enterprise information management

platforms (deployed on premise or in the cloud) with decades of experience. Exela manages data and automates mission-critical business processes to aid in digital transformation. Exela has made substantial investments in its own IP and industry leading secure operating centers so that it can meet the evolving needs of its clients and the markets they serve. Exela utilizes a secure, cloud enabled global delivery model to serve over 3,500 clients, including more than 60% of the Fortune® 100, across more than 50 countries. Exela provides solutions and services with approximately 22,000 employees at nearly 1,200 onsite client facilities and through approximately 150 delivery centers strategically located throughout the Americas, Europe, and Asia.

Find out more at www.exelatech.com

Follow Exela on Twitter: https://twitter.com/exelatech

Follow Exela on LinkedIn: https://www.linkedin.com/company/11174620/

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 July 2017 transaction between Exela Technologies, Inc., SourceHOV Holdings, Inc., and Novitex Holdings, Inc. (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 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 businesses, 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; 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 Proxy Statement dated June 26, 2017 (the "Proxy Statement") and subsequent reports filed with the Securities and Exchange Commission ("SEC"). 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.