LexiCode Debuts New Computer Assisted Auditing Tool

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Web-based solution provides an accuracy rating and analytics built on nearly 40 years of domain expertise and a database of over 660,000 accounts annually

IRVING, Texas, August 27, 2020 – LexiCode, an Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) brand, today announced the availability of its LexiCode Audit Database (LAD) analytics tool, a web-based solution created to add value and efficiency to LexiCode's audit process. As data is entered in real time, the system continuously monitors and creates accuracy ratings to increase quality and transparency by tracking all elements of the coding process. The solution serves as a differentiator for LexiCode in the coding process by automating the accuracy calculations in addition to generating daily feedback summaries for the coders.

The solution takes the audit trail a step further than coding by helping the audit team determine what errors are occurring, what pain points clients are experiencing, and allowing LexiCode to provide customers with data-driven feedback. From this data, LexiCode can build a custom solution that covers all record types, helping customers maintain compliance and providing visibility.

"We're incredibly proud of LAD and the analytics that we're able to generate for our customers and our coders," said Amy Boozer, President, LexiCode. "Our coders and consultants work tirelessly to ensure that our coding services are high quality, and this tool helps provide them with the feedback used to develop customized education modules."

LexiCode's quality assurance team tracks over 660,000 accounts in its database each year and coded over 16.5 million records in 2019. The LAD reporting tool helps monitor the overall accuracy of these records, and creates a process to review and trend specific areas of coding needed to provide tailored education to LexiCode's approximately 1,400 coders and consultants.

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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