



Exela Technologies Announces Generative AI Initiatives

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IRVING, Texas, June 20, 2023 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA, XELAP), a leader in business processing automation ("BPA") announced today that the Company has integrated generative AI across its products and services augmenting other AI initiatives. The integration will improve the quality of the services and software delivered to its customers globally.

Below are some of the key use cases that are being continuously enhanced by embedding generative AI into existing workflows.

- In software products such as DrySign, Digital Mailroom (DMR), XBP (Exchange for Bills and Payments) and PCH (the award-winning healthcare claims processing gateway), a generative AI based agent will help answer customer service questions.
- In the Company's document lifecycle management, the Company will enable the reading of documents automatically, their classification and extraction, redaction or sanitization, and the generation of analytics.
- In product systems development lifecycle solutions, AI will be used to research specific topics and markets, generate test cases, debug code, use generated code and porting code generation to speed up and compress product and migration life cycle times.
- In Exela's analytics stack, the Company will leverage generative AI to provide a plethora of analytics and insights into all internal operations.
- Additionally, the marketing and communications teams will be more productive by generating both text and visual content based on specific business unit requirements, which will enable the Company to upload creative content for blogs, social media channels and our product pages.

"We are excited to use generative AI to improve our products and services," said Sriram Ramanathan, CTO of Exela. "We believe that generative AI has the potential to positively revolutionize the way we do business."

Exela is committed to using generative AI in a responsible and ethical way. The Company has a number of policies in place to ensure that generative AI is used in a way to better serve mankind and improve quality of life.

There are a number of AI events planned for Exelerators to educate, demonstrate and highlight the benefits of this powerful platform that is already reshaping many enabled services. Exela looks forward to sharing the details of its participation in the AI evolution.



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The information posted on the Company's website and/or via its social media accounts may be deemed material to investors. Accordingly, investors, media and others interested in the Company should monitor the Company's website and its social media accounts in addition to the Company's press releases, SEC filings and public conference calls and webcasts.

About Exela Technologies

Exela is a business process automation (BPA) leader, leveraging a global footprint and proprietary technology to provide digital transformation solutions that improve efficiency, quality, and productivity. 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 solution suites addressing finance & accounting, human capital management, facilities optimization, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and the public sector. Exela is a leader in workflow automation, attended and unattended cognitive automation, digital mailrooms, print communications, and payment processing, with deployments across the globe. Through cloud-enabled platforms, built on a configurable stack of automation modules, and approximately 15,000 employees operating in 21 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, estimated or anticipated future results and benefits,



future opportunities for Exela, 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 Annual Report and other securities filings. 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.

Investor and/or Media Contacts:

Vincent Kondaveeti

E: vincent.kondaveeti@exelatech.com

Mary Beth Benjamin

E: IR@exelatech.com



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