



Exela Technologies Leverages Generative AI with Microsoft Azure OpenAI Service

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IRVING, Texas and PUNE, India, Aug. 10, 2023 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. (NASDAQ: XELA, XELAP), a leader in business processing automation (“BPA”) today announced its collaboration with Microsoft to help Exela’s customers leverage generative AI technologies on Microsoft Azure. The integration combines Exela technology with Microsoft Azure OpenAI Service, providing customers with access to OpenAI’s advanced AI models with the security and enterprise promise of Azure.

The collaboration with Microsoft, which will initially focus on India, will further strengthen Exela’s previously announced AI initiatives. By powering Exela’s low-code platforms with a set of new generative AI capabilities, Exela’s customers can expect to drive personalized engagement, optimized workflow automation and industry leading AI-decisioning capabilities.

“Microsoft has been on the forefront of accelerating AI breakthroughs, and we are beyond pleased to collaborate with them and ensure that these benefits are shared with our customers and employees to communicate and collaborate even more efficiently,” said Sriram Ramanathan, CTO of Exela.

Mithun Sunder, Executive Director - Chief Partner Officer, Microsoft India noted, “We are pleased to see Exela Technologies integrating the generative AI capabilities of Microsoft Azure OpenAI Service to help improve experiences and increase engagement among customers and employees.”

Exela will use generative AI to further enhance customer service for software products like DrySign, Digital Mailroom (DMR), XBP (Exchange for Bills and Payments) and PCH (the award-winning healthcare claims processing gateway). Additionally, generative AI will be used to speed up document lifecycle management, product systems development lifecycle and the analytics stack.

As stated previously, Exela is committed to using generative AI in a responsible and ethical way. There are a number of AI events planned for Exelators 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.

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