



Exela Technologies Announces Strategic Partnership with Michael Page

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IRVING, Texas, Jan. 28, 2025 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or the "Company") (OTC: XELA, XELAP), a global business process automation (BPA) leader, has announced a strategic partnership between its Finance and Accounting Outsourcing (FAO) Business Unit and Michael Page, a leading recruitment firm specializing in leadership hiring for large enterprises.

Michael Page, through this partnership, plans to expand Exela's successful Center of Excellence across various corporate functions, including Finance Shared Services, by deploying Build-Operate-Transfer, Captive, and Business Processes as a Service to their enterprise customers. This collaboration is expected to further strengthen Exela's position as a trusted partner for delivering tailored, scalable financial solutions.

"Partnering with Michael Page opens up exciting new avenues for us," said Sandeep Sapru, President, APAC, Exela Technologies. "This collaboration allows us to bring our deep expertise in finance outsourcing to a wider global audience, helping enterprise clients streamline operations, drive efficiency, and enhance financial outcomes."

The partnership reflects a rigorous, strategic process showcasing Exela's expertise in consulting and executing BOT and captive models. Michael Page's confidence in Exela was bolstered by the success of its Shared Services Center (SSC) and Full-Service Play (FSP) model, demonstrating Exela's ability to meet the unique needs of enterprise clients.

"India continues to be a hub of exceptional talent, with enterprises seeking innovative solutions to optimize their operations and drive strategic growth," said Anshul Lodha, Managing Director of Michael Page India. "Our partnership with Exela Technologies combines our deep expertise in leadership recruitment with their proven capabilities in finance outsourcing, enabling us to deliver tailored solutions that meet the evolving needs of the Indian business landscape. Together, we are well-positioned to help organizations in India and beyond build resilient, high-performing teams that drive long-term success."

As Exela enters FY25, the partnership underscores its commitment to driving growth, innovation, and impactful collaborations that redefine finance outsourcing and shared services.

About Exela

Exela Technologies 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 approximately 15,000 employees operating in 21 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

To automatically receive Exela financial news by email, please visit the Exela Investor Relations website, <http://investors.exelatech.com/>, and subscribe to Email Alerts.

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, and those discussed under the heading "Risk Factors" in our Annual Report and in subsequent filings with the U.S. Securities and Exchange Commission ("SEC"). In addition, forward-looking statements provide 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 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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