Exela Technologies Opens its Sixth Claims Benefits Processing Facility for U.S. Veterans

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Secure, federal file storage facility in Texas enhances Exela's full-cycle processing services for the Veterans Benefits Administration

IRVING, Texas, June 27, 2018 -- Exela Technologies, Inc. ("Exela") (NASDAQ:XELA), a global business process automation (BPA) leader, today announced the opening of Exela's sixth secure benefits claims records facility for the U.S. Dept. of Veterans Affairs, Veterans Benefits Administration (VBA). Exela has been processing and storing VBA benefits claims since the VA initiated the claims intake program in 2012, and this facility enables Exela to provide an overall complete process of file intake, processing, and storage solutions for the VBA. This is the second VBA processing facility Exela has opened in Irving, TX, and one of four federally-secure, National Archives and Records Administration (NARA) compliant facilities currently managed by the Company. Exela commemorated the opening of the facility with a ribbon cutting ceremony.

The VA program was initiated to help eliminate the backlog of VBA claims the VA was experiencing by transforming the entire claims processing program through technology and process automation. The team has used its expertise and technology in handling a benefits claims workflow, which has been plagued with the most complex of business and document processes, to help overhaul what had previously been a beleaguered federal government program. The benefits adjudication process to approve a claim from its time of inception was taking too long, as deemed by Congress, leading to an increasing backlog of claims. By implementing sophisticated and automated Exela business processes and technologies, the company has helped transform and speed up the adjudication process for claims, and records management practices for millions of claims files. The claims processed represent veterans that receive benefits from all 50 states and U.S. territories, and countries abroad.

"Our team is addressing the needs of our customers by applying technology that helps streamline manual processes, and working to automate business processes," said Ron Cogburn, CEO Exela Technologies. "Putting this idea into practice by improving upon the file intake, processing, and storage processes that today enable veterans to more quickly receive benefits – each benefit of which they've earned and expect to receive timely – has been fulfilling work for our team."

Although not on hand for the opening, Brad Houston, Executive Director of VA's Office of

Business Process Integration (OBPI), remarked, “VA is always looking for new ways to improve the speed and accuracy of claims processing. VA’s partnership with Exela Technologies is a great example of how the private sector can move faster and at lower cost to help drive better services for Veterans.”

Exela now has two claims facilities in Irving, two in Mt. Vernon, KY, one in San Jose, CA, and one in Louisville, KY. These record centers include both VBA and Veterans Health Administration (VHA) processing facilities. All commercially stored federal records must be stored in a building that meets the stringent storage and management security requirements set by NARA.

About Exela:
Exela Technologies, Inc. (“Exela”) is a global business process automation ("BPA") leader combining industry-specific and industry-agnostic enterprise software and solutions with decades of experience. Our BPA suite of solutions are deployed in banking, healthcare, insurance and other industries to support mission critical environments. Exela is a leader in work flow automation, attended and un-attended cognitive automation, digital mail rooms, print communications, and payment processing with deployments across the globe.

Exela partners with customers to improve user experience and quality through operational efficiency. Exela serves over 3,500 customers through a secure, cloud-enabled global delivery model. We are 22,000 employees strong at nearly 1,100 onsite client facilities and 150 delivery centers located throughout the Americas, Europe and Asia. Our client list includes 60% of the Fortune® 100, along with many of the world’s largest retail chains, banks, law firms, healthcare insurance payers and providers and telecom companies. Find out more at www.exelatech.com.

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