Exela Technologies Announces Rollout Of Cloud-Hosted Solution For Healthcare

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Industry first platform allows healthcare providers and payers to rely on a joint, cloud-hosted gateway that enables access to the entire healthcare claims ecosystem

IRVING, Texas, September 8, 2020 – Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) today announced that it has launched the healthcare industry's first all-encompassing, cloud-based claims processing gateway. The platform – PCH Global – enables healthcare providers (physicians and other healthcare practitioners) to streamline submission of healthcare claims, and enables payers (health insurers) to more efficiently process claims and related payments. The real benefit of the platform is the expected reduction in claim denials, faster processing of payments to providers, and ultimately, a better healthcare experience for patients.

PCH Global builds upon Exela's dominant position in the healthcare automation market. According to Everest's 2019 Healthcare Business Process Automation Solution PEAK Matrix™ Assessment, Exela has the largest client base of all service providers and is one of the few service providers that has built most of its automation solutions in-house.

PCH Global leverages its distributed architecture to integrate Exela's multiple industry offerings including two industry leading edit engines to enable cleaner claims at point of service, which significantly reduces risk of denial and delay. It also includes processing and application of payments, and on top of it the healthcare analytics feature generates insights enabling further actions and process improvement. To further reduce dependency on separate vendors, the platform incorporates revenue integrity, denial and appeals management. This new ecosystem is available for deployment in various business models including SaaS and BpaaS.

Exela has been licensing some of these individual technology solutions and services to customers but is now offering them in one platform, on the cloud. Target customers are either those who currently use one of the existing solutions or those looking for a bidirectional solution and whose ultimate objective is liquidity improvement.

"Every year, more than $260 billion worth of claims are denied. The denials are often the result of errors in the process, many of which should not be impacting patients," said Suresh Yannamani, President, Exela. "By rolling out an all-encompassing platform that connects all stakeholders in the healthcare claims ecosystem, we are not just helping providers and payers operate in a more efficient manner – we are also doing our part to help improve the

patient experience."

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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