



Exela Technologies Announces \$26.8 Million Private Placement

mar 15, 2021

IRVING, Texas, March 15, 2021 -- Exela Technologies, Inc. ("Exela" or "Company") (NASDAQ: XELA), a location-agnostic global business process automation (BPA) leader, announced that it has entered into securities purchase agreements and warrant agreements with institutional investors for the purchase and sale of 9,731,819 shares of common stock at a price of \$2.75 per share and warrants to purchase 9,731,819 shares of common stock at an exercise price of \$4.00 per share. The warrants will be exercisable beginning on the calendar date following the six month anniversary of the date of issuance and will expire five years from the date when first exercisable. The gross proceeds to Exela from this offering are expected to be approximately \$26.8 million before deducting placement agent fees and other estimated offering expenses. The offering is expected to close on or about March 18, 2021, subject to customary closing conditions.

Cantor Fitzgerald & Co acted as sole placement agent for the offering.

The securities offered in the private placement have not been registered under the Securities Act of 1933, as amended, or applicable under state securities laws. Accordingly, the securities may not be offered or sold in the United States except pursuant to an effective registration statement or an applicable exemption from the registration requirements of the Securities Act and such applicable state securities laws. As part of the transaction, the Company has agreed to file a resale registration statement on Form S-3 with the Securities and Exchange Commission by May 3, 2021 to register the resale of the shares of common stock and shares of common stock underlying the warrants issued in the private placement.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About Exela

Exela Technologies, Inc. (Nasdaq: XELA) 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 expertise 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 public sectors. 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 Statement

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 the expected closing of the offering, 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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