



Exela Technologies Announces Recognition as a ‘Major Contender’ in Everest Group’s Finance & Accounting Outsourcing 2021 PEAK Matrix®

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IRVING, Texas, Sept. 02, 2021 -- Exela Technologies, Inc. (“Exela”) (NASDAQ: XELA), a leading provider of Business Process Automation solutions, today announced that it has been recognized as a ‘Major Contender’ in Everest Group’s Finance & Accounting Outsourcing 2021 PEAK Matrix®. This is the fourth consecutive year that Exela has been named a ‘Major Contender’ in Everest Group’s report, which assesses the overall vision and capability, and market impact of service providers in the finance and accounting outsourcing services industry.

Exela was recognized as one of the few providers who have a strong product focus, along with services in Finance & Accounting. According to the report, Exela’s output-driven commercial constructs and high degree of flexibility and customization as per client needs, makes it an attractive partner for enterprises with large-volume fluctuations.

“Exela Technologies follows a proprietary platform-led approach leveraging a suite of solutions, such as Exela P2P (an end-to-end P2P platform), BancPay™ (an intelligent cloud invoicing platform), and TMS™ (an integrated payment processing solution), which is further augmented by its partnerships with Atalasoft and Azure cloud, to offer end-to-end F&A digital transformation services,” said Shirley Hung, Partner, Everest Group. “It maintains its Major Contender position in Everest Group’s 2021 Finance and Accounting Outsourcing (FAO) Services PEAK Matrix® Assessment and continues to strengthen its presence in industries such as healthcare by adding new healthcare-focused solutions.”

“Being named a ‘Major Contender’ for four years in a row, epitomizes Exela’s commitment to transforming Finance and Accounting services for our global clientele. Our push to digitize services and workflows is helping CFO’s consolidate operations and create upfront cost-savings while navigating seamlessly in complex pandemic-driven conditions,” said Srinu Murali, Exela’s President, Americas, & APAC.

Exela’s Finance and Accounting Services suite enables business leaders to expedite digital and process transformation for their enterprise. Exela’s suite of Finance and Accounting solutions includes Procure-to-Pay (P2P), Order-to-Cash (O2C) and Finance Planning & Analysis (FP&A), providing enterprises various avenues to lessen the total cost of ownership (TCO) for



many of their in-house operations. Exela's innovative solutions, backed by solid research and decades-long expertise, also ensure that mandatory regulatory risk and compliance objectives are met.

Everest Group is an industry-leading research firm focused on strategic IT, business process services, and engineering. The 'Major Contenders' in Everest Group's PEAK Matrix assessments are those companies that are "increasingly building capabilities in serving different geographies and industry segments," as well as those that are "developing sophisticated digital solutions and have been successful in implementing them across their client base."

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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

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. 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 over 18,000 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

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