



# Exela Technologies Announces Partnership with UK's Post Office

Dec 21, 2021

- **Post Office is the UK's largest provider of transactional banking services with over 11,500 branches**
- **Exela will utilize the ICS technology platform widely used by many banks, a collaboration with Mastercard and Pay.UK**

IRVING, Texas, Dec. 21, 2021 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or the "Company") (NASDAQ: XELA), a global business process automation leader, today announced Exela has entered into a contract with Post Office Limited, the UK's largest provider of transactional banking services. Exela will utilize its market leading ICS technology platform and complimentary technology platforms to process Post Office's cheques securely and expeditiously supported by our delivery organization.

"We are pleased that Post Office Limited chose us. Post Office has the largest branch network in the UK that provides everyday cash and transactional banking services for customers of almost every bank throughout the United Kingdom. Exela already services many major banks in the UK and with this contract, Exela will be able to cover most of the largest banks in the UK. For many years, we have been investing in a suite of technologies including ICS, CoP (confirmation of payee), RTP (real time payments) and XBP (exchange for bills and payments) as well as the central infrastructure of ICS provided in collaboration with Mastercard and Pay.UK. This contract is a confirmation of our strategy to invest and build market leading technologies and services and partner with leaders like the Post Office." noted, Vitale Robu, President of EMEA.

Post Office covers the entire UK enabling traditional banks, challenger banks and neo-banks for cash transactions, billing and payments. Post Office is often the last place in town where people can do their everyday banking. For further information on the Post Office banking features and a short video clip, [click here](#).

Martin Kearsley, Banking Director at Post Office, said "We are excited to partner with Exela as the Post Office's new cheque processor. Cheque processing remains a vital behind the scenes activity in our ability to be able to accept cheques from millions of customers using the Post Office for everyday banking services or making essential payments."

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## **About Exela Technologies**

[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 over 17,500 employees operating in 23 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

## **About Post Office and its role in cash**

- With over 11,500 branches, Post Office has the biggest retail network in the UK, with more branches than all the banks and building societies combined.
- Post Office is helping anyone who wants cash to get it whichever way is most convenient. Partnership with over 30 banks, building societies and credit unions means that 99% of UK bank customers can access their accounts at their Post Office.
- Cash withdrawals, deposits and balance enquiries can be made securely and conveniently over the counter at any Post Office; and the biggest investment by any organisation or company in the last decade is being made to safeguard 1,400 free-to-use ATMs across the UK.
- Post Office is simplifying its proposition for Postmasters with a focus on its cash and banking; mails and parcels; foreign exchange; and bill payments services.
- Research has found that visits to the Post Office help drive another 400 million visitors to other shops, restaurants and local businesses equating to an estimated £1.1 billion in additional revenue for High Street businesses.



- 99.7% of the population live within three miles of a Post Office; and 4,000 branches are open seven days a week.

## **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, 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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