



Exela Renews and Expands PCH Global Cloud Services for Leading Managed Care Corporation

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IRVING, Texas, Dec. 29, 2021 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) today announced it has expanded an existing relationship with a multinational managed care corporation. Since 2014, Exela has partnered with the enterprise and the relationship continues to grow by expanding PCH Global Cloud services for managing the return mail services for multiple state Medicaid programs. Exela's relationship of over eight years has an annual contract value of over \$7 million and is the foundation for add on services such as claims processing for several state Medicaid programs across the country.

Exela continues to invest in expanding PCH Global's capabilities to provide a cloud hosted solution with one of the best edit resolutions for healthcare claims. This extension of deployment marks another milestone in the value proposition of the PCH Global platform to digitally connect members, providers and insurance companies to enable clean claims, payment transparency and digital appeals. PCH Global's cloud network also offers increased scalability, the highest uptime and best business continuity protections. PCH Global has robust data analytics which are continually improving as Exela processes more and more data. Additionally, PCH Global's improved data analytics can be accessed via a self-service model.

"We welcome the opportunity to further help automate business processes and improve efficiencies of our long-term customer by leveraging our PCH Global platform," said Suresh Yannamani, President of Exela, adding "Exela will continue to push forward with PCH Global solutions for the healthcare industry to improve revenue cycle and payment integrity."

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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 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.

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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