Exela Renews Long Standing Relationship with Leading Consulting Firm

Jan. 25, 2022

- **Renewal includes Digital Mailroom for over 90,000 users**

IRVING, Texas, Jan. 25, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. (“Exela”) (NASDAQ: XELA) today announced a renewal of its services contract with a leading consulting firm. The renewal reaffirms a 20-year relationship. Exela is committed to continuing innovation and rapid response to the ever-changing work environment to enable our customers to operate without disruption. The total contract value is over $35 million. Digital Mailroom (“DMR) and Exela’s Intelligent lockers are a component of the broader suite of solutions provided to the customer.

During the initial stages of COVID-19, Exela rapidly deployed its proprietary DMR solution by redirecting all customer mail to one of its processing centers and allowing the customer’s staff to receive their mail electronically from anywhere. The solution enabled a smoother remote working transition for a large number of the customer’s global employee base and currently accounts for more than 90,000 users. Coupled with Exela’s Intelligent Lockers, Exela is also providing a flexible way for the customer’s agile workforce to receive and exchange packages, including IT laptop exchanges.

Exela’s DMR is an end-to-end document management system that digitizes mail and other documents to create searchable, shareable digital assets that can be automatically routed to individual or group recipients, fully tracked, and accessible via a secure web-based portal anywhere at any time. The DMR platform also leverages Intelligent Document Processing to significantly improve efficiency and accelerate digital transformation.

“We are proud of our long-standing partnership and the expansion of our strategic DMR platform renewal,” said Suresh Yannamani, President of Exela, adding “we continue to see growing demand for our DMR platform in the SMB and enterprise customer segments.”

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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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