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# Exela Technologies Announces New XBP Contracts Totaling \$18.3 Million

Jun 03, 2022

IRVING, Texas, June 03, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP) today announced new customer wins worth \$18.3 million over the next three years. The new business is across two new logos and revenue will begin accruing in the third quarter of 2022.

Exela's Exchange for Bills and Payments ("XBP"), the largest revenue contributor in the ITPS accounting segment, continues to sign new logos. This integrated solution utilizes several of Exela's platforms including payment processing (TMS), collaborative work flow (Beats) and digital mailroom (DMR) delivering a bespoke solution used by Exela's knowledge workers and its newly acquired customers. As the pandemic recovery continues, XBP solutions continue to uncover new use cases and the company sees increased interest from customers.

"These new wins demonstrate the flexibility and potential that XBP offers customers. Additionally, we have a pipeline of new opportunities that we are pursuing that leverage the strength of the XBP platform," noted Lakshmi Narayanan Chandramohan SVP and Business Manager – Exchange for Bills and Payments.

Exela is a leader in Bills and Payment processing with more than thirty years of experience handling complex problems and delivering simplicity. XBP liquidity solutions allow billers, consumers and businesses to communicate and transact. XBP offers a complete solution to its customers and enables improved control, insights and analytics globally.

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About Exela Technologies



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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 60% of the Fortune<sup>®</sup> 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 approximately 17,000 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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