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# Exela Technologies Secures XBP Contract Totaling \$136 Million

Jun 22, 2022

- **\$175 million in XBP TCV signed in 2022 YTD**

IRVING, Texas, June 22, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP) today announced a new customer win of \$136 million in total contract value ("TCV") over three years bringing the year-to-date XBP TCV wins to \$175 million.

Exela's Exchange for Bills and Payments ("XBP"), the largest revenue contributor of the \$874.2 million ITPS accounting segment for FY 2021, continues to sign new logos including 5 new XBP logos in 2022. This integrated solution utilizes several of Exela's platforms including TMS® for payment processing, its collaborative Beats® workflow and digital mailroom ("DMR") delivering a bespoke digital solution used by Exela's knowledge workers and its customers.

"This win highlights our scalable, referenceable XBP platforms effectiveness for rapid deployment for our customers. We are excited by the positive reception for our market-ready solutions that leverages our extensive experience in the payment space", noted Lakshmi Narayanan Chandramohan, President - Bills and Payments

Exela is a leader in Bills and Payment processing with our XBP liquidity solutions enabling 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

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® 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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