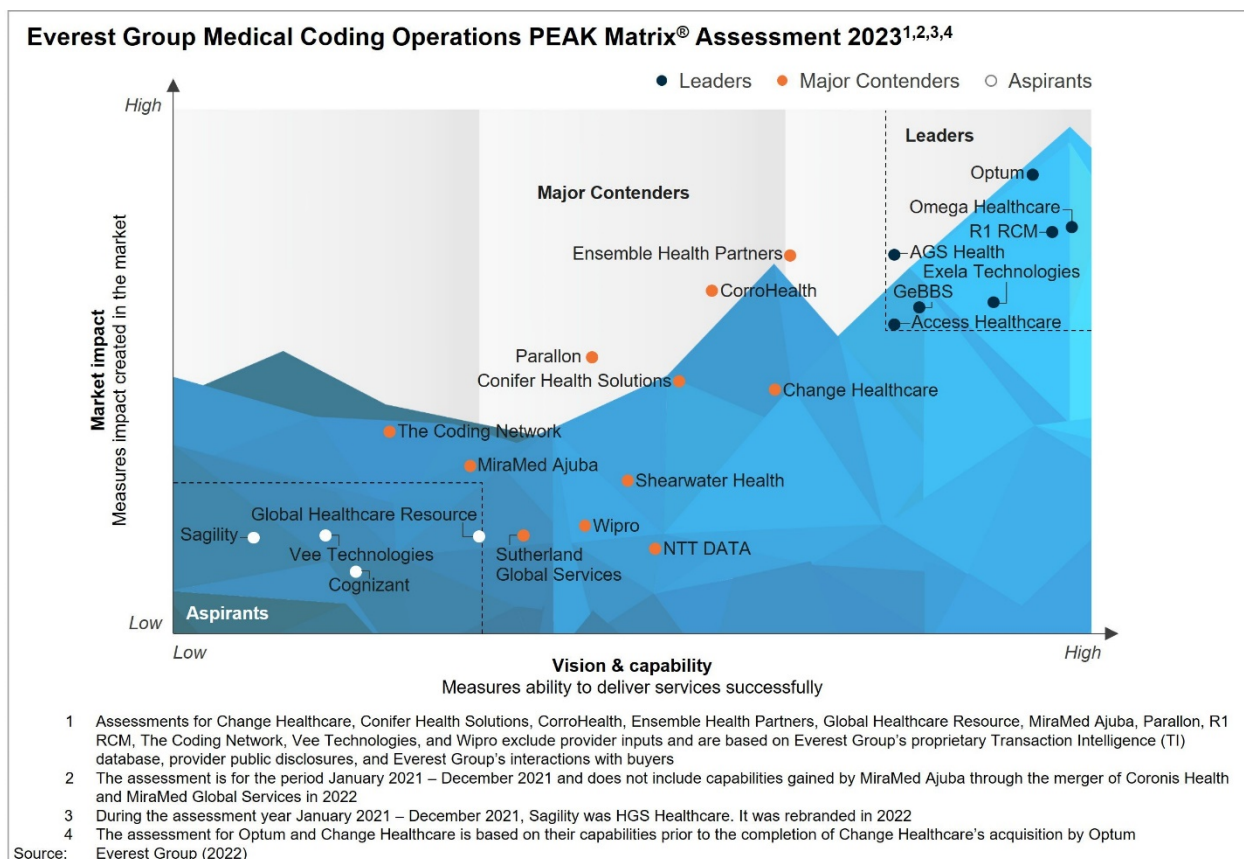




Exela Named Leader in Everest Group's Medical Coding Operations PEAK Matrix® Assessment 2023

Oct 25, 2022

IRVING, Texas, Oct. 25, 2022 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP), a leading provider of Business Process Automation solutions, today announced that it has been recognized as a 'Leader' in the first edition of Everest Group's Medical Coding Operations - PEAK Matrix® Assessment 2023. This report provides a detailed analysis and assessment of 22 operations service providers featured on the Everest Group's Medical Coding Operations PEAK Matrix® Assessment. The report provides the relative positioning and analysis of providers based on the evaluation of their strengths and limitations.



1 Assessments for Change Healthcare, Conifer Health Solutions, CorroHealth, Ensemble Health Partners, Global Healthcare Resource, MiraMed Ajuba, Parallon, R1 RCM, The Coding Network, Vee Technologies, and Wipro exclude provider inputs and are based on Everest Group's proprietary Transaction Intelligence (TI) database, provider public disclosures, and Everest Group's interactions with buyers

2 The assessment is for the period January 2021 – December 2021 and does not include capabilities gained by MiraMed Ajuba through the merger of Coronis Health and MiraMed Global Services in 2022

3 During the assessment year January 2021 – December 2021, Sagility was HGS Healthcare. It was rebranded in 2022

4 The assessment for Optum and Change Healthcare is based on their capabilities prior to the completion of Change Healthcare's acquisition by Optum

Source: Everest Group (2022)

"Demand for medical coders is in on the uptick as healthcare providers in the United States struggle with talent shortages. In fact, specialty-originated medical coding is one of the key areas where health systems and other providers are looking for support from third-party vendors," said Ankur Verma, Practice Director at Everest Group. "Exela Technologies



capitalized on this opportunity through a combination of domain and technology investments. Exela's large client base coding offerings catering to multiple specialties, including complex inpatient coding, proprietary AI/ML coding tools, and diversified delivery capabilities propelled the firm to be a Leader on Everest Group's Medical Coding Operations PEAK Matrix[®] Assessment 2023."

"We are pleased to learn that the Everest Group has named Exela as a LEADER in the inaugural publication of their Medical Coding Operations report," said Kevin Lathrop, Exela's President of Healthcare Services. "Our LexiCode division has served the needs of our customers for more than 40 years and is a recognized leader in the market. Our domestic and global operations teams deliver unparalleled quality and drive significant value to those health organizations who put their trust in us."

Everest Group is an industry-leading consulting and research firm focused on strategic IT, business process services, and engineering. The 'Leaders' in Everest Group's PEAK Matrix assessments are those companies that demonstrate exceptional innovation and transition management in their engagements while enhancing technological capabilities through proprietary solutions, partnerships or acquisition.

For more Exela news, commentary, and industry perspectives, visit:
<https://investors.exelatech.com/>

And please follow us on social:

Twitter: <https://twitter.com/exelatech>

LinkedIn: <https://www.linkedin.com/company/exela-technologies>

Facebook: <https://www.facebook.com/exelatechnologies/>

Instagram: <https://www.instagram.com/exelatechnologies>

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 approximately 17,000 employees operating in 21 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner.

Investor and/or Media Contacts:

Vincent Kondaveeti

E: vincent.kondaveeti@exelatech.com

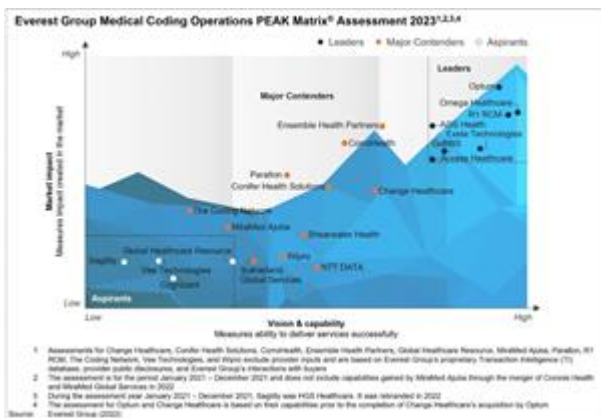
Mary Beth Benjamin

E: IR@exelatech.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/240204cd-8324-44cd-abd2-1f34bad9f424>



Figure 1





Everest Group Medical Coding Operation PEAK Matrix Assessment 2023

Source: Exela Technologies, Inc.