Exela Technologies Announces Issuance of Patent to Streamline Document Scanning Technology

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Issuance of U.S. Patent 10652413 Further Enhances the Technology and Performance of Exela's Digital Mailroom (DMR) Platform

IRVING, Texas, Apr. 30, 2020 – Exela Technologies, Inc. ("Exela") (NASDAQ: XELA), a location-agnostic global business process automation (BPA) leader across numerous industries, today announced that the United States Patent and Trademark Office (USPTO) has issued patent 10652413 to Exela regarding an innovative approach to document processing. The patent introduces a new solution to automatically separate documents during scanning and processing by placing a unique indicator on pages where separation is needed, rather than using a traditional page separator. The solution is an essential part of Exela's Digital Mailroom (DMR) platform, which helps organizations extend remote working capabilities, maintain operational continuity and minimize the legal risk of lost mail.

The patent serves as part of Exela's mission to drive automation through proprietary classification technologies, taking in high-volume, omni-channel inbound information and turning it into structured data. Benefits of the patent include eliminating presorting and document separators thereby driving down labor, scanning and consumable paper costs.

"The patent introduces another level of automated document separation and classification to a number of our digital transformation solutions, and is of particular relevance during the ongoing COVID-19 pandemic where we have seen a spike in demand for our solutions, especially DMR," said Mark Fairchild, President, Exela Smart Office.

The patented technology complements Exela's OpenBox platform, which serves as an end-to-end capture solution and is a key component of DMR. When used with OpenBox's AI-based classification technology, users will experience higher rates of automated document separation and classification as well as data extraction and indexing, serving to reduce manual keying and lower overall operational costs. Exela's DMR platform is part of Exela's Smart Office, which offers robotic process automation, security and governance, unified across a digital format.

The law firm of Seyfarth Shaw LLP is acting as Exela's patent counsel.

About Exela Technologies
Exela 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. With foundational technologies spanning information management, workflow automation, and integrated communications, Exela's software and services include multi-industry department solution suites addressing finance and accounting, human capital management, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and public sectors. Through cloud-enabled platforms, built on a configurable stack of automation modules, and over 22,000 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, the estimated or anticipated future results and benefits of the Business Combination, future opportunities for the combined company, 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 most recently filed Annual Report on Form-10-K filed with the Securities and Exchange Commission. 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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