



Exela Expands Scanner Installed Base in Canada

May 24, 2023

IRVING, Texas, May 24, 2023 - Exela Technologies, Inc. ("Exela") (NASDAQ: XELA, XELAP), a global business process automation ("BPA") leader, announced today a contract with a leading energy utility that manages the generation, transmission, and distribution of electricity in one of Canada's provinces.

[Exela's IntelliScan Raptor](#), a versatile, high-speed scanning solution capable of processing checks as well as documents replaced the client's existing, aged check and payments equipment.

The IntelliScan scanner line supports Exela's Exchange for Bills and Payments ("XBP") portfolio, the largest revenue contributor in its Information Transaction and Processing Solutions ("ITPS") segment. Exela is a leader in Bills and Payment processing with more than thirty years of experience handling payments. ITPS had a revenue of \$765 million in 2022.

Exela's IntelliScan Raptor redefines efficacy in production scanning by coalescing speed, enhanced image quality, and unparalleled sorting and paper handling abilities. The result is a robust scanning platform which facilitates time savings, accuracy and document flexibility to deliver efficiencies in a versatile, compact footprint.

"Exela was uniquely positioned to offer a single platform for our customer's entire scan operation and remittance platform. The platform, part of our technology portfolio and available globally, is used by customers and employees alike, making Exela one of the largest enablers of payment remittance processing," noted Mark Fairchild, President Exela Smart Office, Exela Technologies.

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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 approximately 15,000 employees operating in 21 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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