



Exela Technologies AI powered solution nominated for Pay360 award

June 21, 2023

- Best Use of Payments Data or AI in Financial Services

LONDON, June 21, 2023 (GLOBE NEWSWIRE) -- Exela Technologies, Inc. ("Exela" or "the Company") (NASDAQ: XELA, XELAP), a leader in business processing automation ("BPA") announced today Exela is a finalist in this year's Pay360 awards in the category: Best Use of Payments Data or AI in Financial Services. A panel of over 65 judges selected Exela Technologies solution from a large number of entrants. In October, winners will be announced.

Exela has developed a range of best-in-class software suites and Software as a Service (SaaS) offerings in the payments arena. The nomination was achieved on the back of 30 years of experience in using smart technologies to streamline payment processes.

Vitalie Robu President of Exela EMEA notes, "This award nomination is testament to the capabilities of our solutions and our capacity to help organisations make the most of AI and other relevant technologies for the future. It also aligns with the strategic direction in the anticipated public launch of XBP Europe, our European business."

The need for seamless business processes

Organisations everywhere are working hard to balance security requirements with the need for frictionless transactions and smooth processes. Tools like predictive outcome AI have become a crucial element, especially in regulated financial services.

Often, firms lack the budget and resources to implement the smart, AI-powered solutions they need to enhance data-driven planning and prevent issues such as payment fraud or bottlenecks with suppliers. As XBP Europe, the company will continue to deliver solutions that tackle these issues.

XBP Europe will offer solutions to enhance the liquidity of its customers. It will blend technology and people to support processing bills, payments, workflow automation and intelligent document processing. This covers traditional and emerging standards across the continent for more than 2,000 enterprises, serving over 430 million European residents.

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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 is a business process automation (BPA) leader, leveraging a global footprint and proprietary technology to provide digital transformation solutions that improve efficiency, quality, and productivity. 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 solution suites addressing finance & accounting, human capital management, facilities optimization, and legal management, as well as industry-specific solutions for banking, healthcare, insurance, and the public sector. Exela is a leader in workflow automation, attended and unattended cognitive automation, digital mailrooms, print communications, and payment processing, with deployments across the globe. 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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