



New York City Department of Finance Extends Exela's Partnership with New York State Industries for the Disabled for Tax Processing for an Additional 3 years

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IRVING, Texas, Dec. 20, 2021 (GLOBE NEWSWIRE) -- Exela Technologies (Nasdaq: XELA), a global business automation leader, today announced it has extended its partnership with the New York City Department of Finance and the New York State Industries for the Disabled (NYSID). Exela will provide services for tax returns.

For more than twenty years, Exela has been providing innovative, robust and cost-effective solutions to federal and state departments of revenue. Some services include tax return processing, e-services, payment processing, tax data analytics and customer support services.

Exela has provided solutions in partnership with NYSID and the award will extend this relationship to over a decade.

"NYSID provides a great public service and we are honored to support their mission," said Suresh Yannamani, President of Exela. "Our technologies and services support public sectors across many countries we serve and we look forward to doing our part to support public service."

The extension by the New York City Department of Finance is one example of Exela's critical supply chain infrastructure across the globe. We have over 800 vehicles supporting public sector agencies across the markets we serve. Below are some highlights from the US and Europe.

- In the United States, Exela serves around 200 million insured individuals, the top 5 healthcare payers, ~20 million veterans, the top 10 banks, IRS payments and Departments of Revenue, to name a few.
- In Germany, Exela's technology is used to enable online banking for 63 million customers.
- Exela enables almost all check payments and presentment for UK's population of 67 million.
- In Sweden, Exela is the sole processor of all bank giros for 7 million individuals and 500,000 companies.
- In Norway, Exela processes 100% of giros.
- In Ireland, Exela processes 85% of all check payments.

Overall, this renewal is a part of Exela's broader strategy to drive technology and best practices to public sector agencies around the globe.

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.

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 17,500 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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