



CORRECTION - Exela Technologies, Inc.

December 22, 2021

IRVING, Texas, Dec. 22, 2021 (GLOBE NEWSWIRE) -- In a press release issued earlier today by Exela Technologies, Inc. (NASDAQ: XELA), please note the contract value and the contract length have changed. Completed corrected text follows.

Exela Technologies Secures, \$69MM, 4.3 year Renewal Agreement with a Global Human Capital Management (HCM) Services Organization

Exela Technologies, Inc. ("Exela") (NASDAQ: XELA) today announced it has secured a 4.3 year renewal of an agreement with a global Human Capital Management (HCM) services provider to provide mission critical unified communication services for a total contract value of \$69 million for the renewal period.

Exela solutions are designed to ease the corporate administration of labor-intensive workflows for thousands of clients. Exela's platform integrates complex data solutions and analytics to manage end to end customer communications for human capital and business process outsourcing.

Exela will continue to provide transactional mailing services to support the needs of this global provider and its consumer base. Exela provides over 30 million communications on behalf of the customer annually. These mission critical services are a combination of customer critical document communications to support retirement benefits, health benefits, payroll, and other defined administrative services.

"This renewal is a strategic foundation for global expansion of our partnership" said Suresh Yannamani, president of Exela, adding "our full suite including recruit to retire services along with our procure to pay and exchange for bills and payments solutions, support our global customers in their strategic journey"

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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 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.

Investor and/or Media Contacts:

Vincent Kondaveeti

E: vincent.kondaveeti@exelatech.com

Mary Beth Benjamin
E: IR@exelatech.com



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