PUNE, India, March 6, 2023 -- Exela Technologies, Inc. ("Exela"), a global business process automation ("BPA") leader, and Visionet Systems Inc ("Visionet") today announced a strategic alliance to provide Exela's Finance and Accounting (FAO) suite of solutions and Visionet's business consulting services. This collaboration combines significant skills in business and technology strategy, solution ideation, technology development and deployment, and change management. These solutions will drive the digital evolution of Visionet's client base with a comprehensive suite of product, technology, and service offerings.

"The Visionet-Exela alliance is a powerful combination. Exela's understanding of complex FAO interactions, engineering expertise, and collaborative approach uniquely complement how our teams work. We believe this helps us offer FAO Services that realize profitable growth, build resilience, mitigate risk, and fuel innovation for our clients. The FAO capabilities brought by Exela will allow us to drive far more business impact for our clients. Together, working as one team, we will unlock the full potential of business transformations and place our clients on the best path for success in the new digital business landscape," says Alok Bansal, CEO of Visionet India, Global Business Head – Business Process Management Services.

"As we take this alliance to the next level, we will also provide Visionet's clients with FAO consulting services, helping them set up their shared services (offshore/ nearshore). Our experts will run a landscape analysis of their finance processes and offer them an effective automated target operating model that incorporates artificial intelligence and deep learning," said Sandeep Sapru, President, India and the Philippines. *"We look forward to a long-term partnership with Visionet and complementing each other's strategic goals,"* he added.

Additionally, Exela will become part of the Visionet Partnership Ecosystem, a network of associations that provides proprietary access to tools, technologies, and delivery capabilities that help Visionet teams deliver breakthrough client results.

By virtually connecting Visionet's more than 5,000 consultants with Exela's next-gen technology and engineering expertise, the collaboration represents a step-change in how both businesses address the market's needs.

About Visionet Systems

Visionet is a business process management and consultancy services provider. Clients are industry verticals and operate in banking and financial services, insurance, capital markets, consumer product goods, life sciences, manufacturing and services, healthcare, and retail. Visionet's services include core operations, supply chain, risk and compliance, human resources, digital solutions, collections, finance, and accounting services. Visionet is a 20+ year entity having a global presence in 15 countries with over 8,500 industry professionals)

More info here, https://www.visionet.com/about-us/

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 16,500 employees operating in 21 countries, Exela rapidly deploys integrated technology and operations as an end-to-end digital journey partner

For more Exela news, commentary, and industry perspectives, visit: https://investors.exelatech.com/

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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.

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

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