

The logo features a stylized graphic of three overlapping arrows forming a circular path. The top arrow points left, the bottom arrow points right, and a middle arrow points right, overlapping the others.

XBPEUROPE

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Who

XBP Europe (“the Company”) is a **pan-European integrator of bills and payments**. With an extensive network reaching the majority of populations in key markets, the Company’s name - exchange for bills and payments (“XBP”) – illustrates its essence; it connects buyers and suppliers, across industries and sizes, to optimize clients’ bills and payments processes to **advance digital transformation, improve market wide liquidity, and encourage sustainable business practices**.

What

As a leader in bills and payments, the Company provides business process management solutions with software suites and deep domain expertise, serving as a technology and operations partner for its clients’ strategic journeys. The Company services **over 2,000 clients across Europe**, comprised of longstanding relationships with many blue chip companies delivering mission critical information with decades of technical know-how.

Where

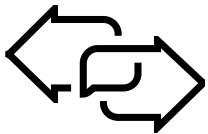
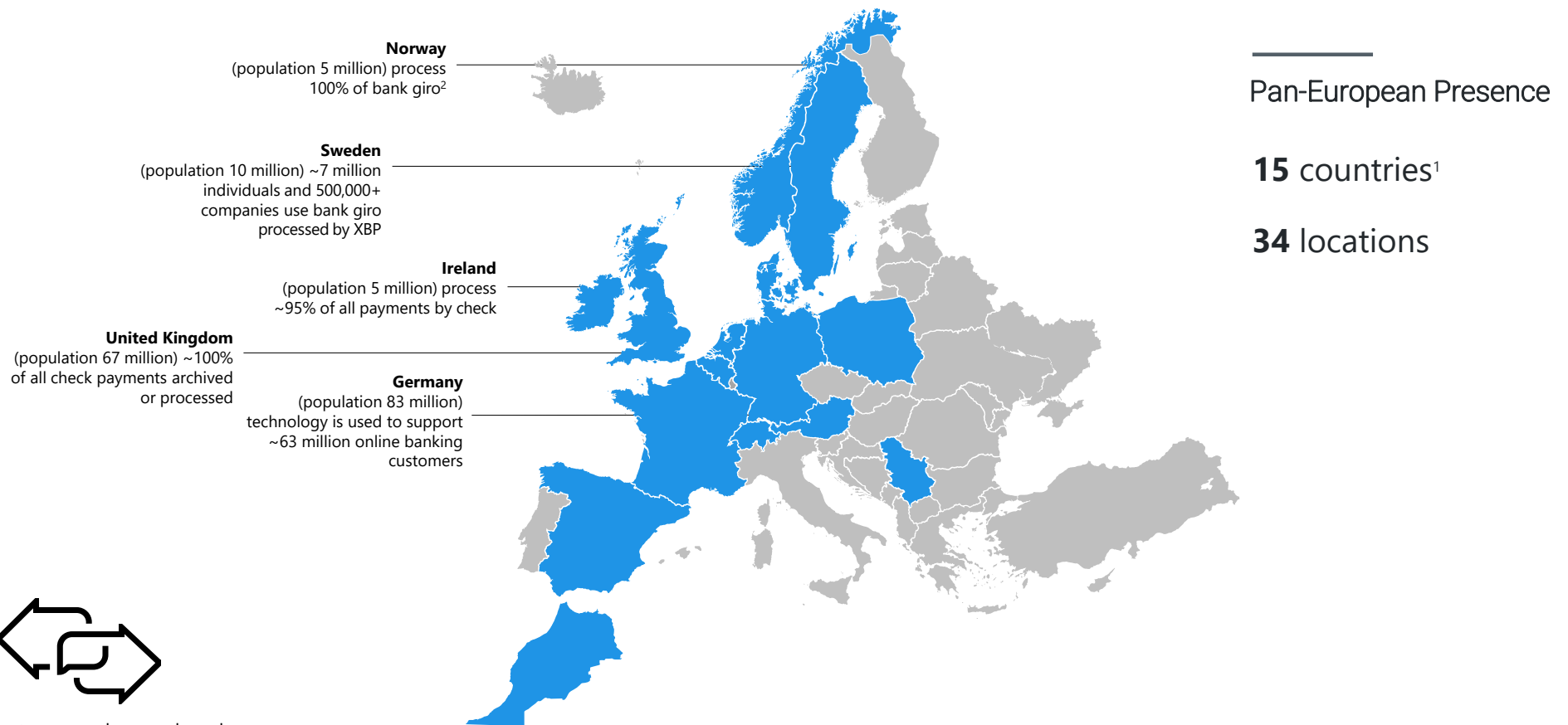
The Company is able to deploy its solutions to clients in any EMEA market thanks to its cloud based structure. The Company’s physical footprint spans **15 countries with 34 locations** with a strong asset light financial model and significant operating leverage.

Why

The transaction creates a separately capitalized European business to **leverage public markets to propel the Company’s growth plans**. Exela Technologies, Inc. will remain the majority indirect owner of the Company post-closing, and the transaction is in line with Exela’s previously announced capital deployment strategy.



XBP Europe – Solutions Reach Majority of Population in Key Markets

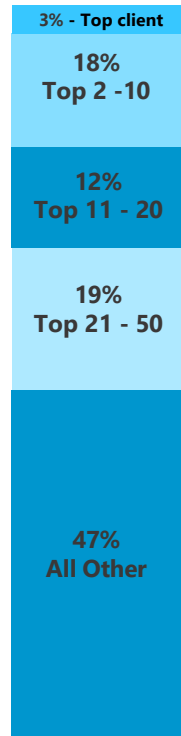


1. Where team members are based
2. European electronic funds transfer system

XBP EUROPE METRICS

FY2021 Revenue
\$206m

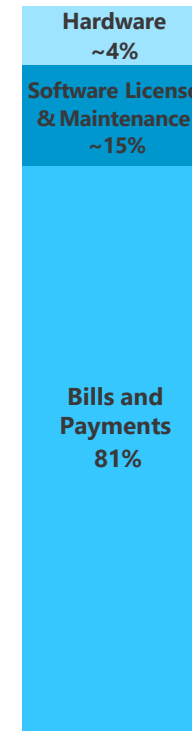
Clients
2,000+



Client Concentration



Geography



Services & Products

Technology
~19%



Business Opportunity

Increased Software Sales Mix

Double software revenue from 15% to 30% of total revenue, over time (60% Contribution Margin), driven by platforms including but not limited to:

- Exchange for Bills and Payments (XBP)
- Digital Mailroom
- Confirmation of Payee

Operational Leverage (capacity utilization)

Double capacity utilization in Bills and Payments to 1) increase revenue growth, and 2) yield greater operating leverage (40-45% Contribution Margin).

- No additional investment in operational support, other than variable personnel costs tied to services revenue growth.

Cost Savings and Automation Impact

Continued realization of cost savings from facility consolidation and automation strategy.

- Work-From-Anywhere platform for Intelligent Document Processing provides a web app to add data capture validation from users that can work from anywhere, anytime.

1. Total Revenues less cost of goods sold

Gross Profit Margin¹

Today's Gross Profit Margin can be expanded as follows:

Contribution Margin

Increased Software Sales Mix

60%

Operational Leverage
(increased capacity utilization)

40-45%

Cost Savings and Automation Impact

85-100%

35-40% Long-term Pro Forma Targeted Gross Profit Margin

Presented on an organic basis excluding any M&A

