



GreenBox Completes Acquisition of Transact Europe, Propelling Company Forward as Contender in Lucrative Global Payments Landscape

SAN DIEGO, CA, April 06, 2022 (GLOBE NEWSWIRE) -- GreenBox POS (NASDAQ: GBOX) ("GreenBox" or the "Company"), an emerging and rapidly growing FinTech company announced today that after a rigorous regulatory approval process it has completed its acquisition of Transact Europe Holdings for approximately \$28 million. The purchase price is substantiated by the value of Transact Europe's business volume, strategic licenses, systems and personnel.

Transact Europe EAD (TEU), an EU regulated electronic money institution headquartered in Sofia, Bulgaria, boasts an impressive array of highly coveted licenses such as principal level membership of Visa, worldwide membership of MasterCard, and principal membership of China UnionPay. TEU is also part of the direct SEPA (Single Euro Payments Area), a crucial payment system enabling the impressive upsurge of cashless payments across continental Europe. Armed with a global footprint, proprietary payment gateway and technology platforms, adding TEU perfectly positions GreenBox to swiftly move to expand its market share in a massive market where the opportunity for new entrants to emerge and dominate is immense.

By acquiring TEU, GreenBox can now deliver to European merchants the distinct advantage of speedier payments, more competitive rates, swift onboarding, and expertise in higher risk verticals. Several key strategic initiatives are ready to deploy to unleash the synergies and usher in robust growth. By adding card present transactions, TEU can superbly target the retail segment. Incorporating alternative payment methods with partners in Europe will expand acceptance to include other regional card issuers. The addition of banking and foreign exchange capabilities also provides value-add solutions for clients as well as another driver of revenue for GreenBox.

With a substantial number of cross border transactions in the region, the TEU acquisition makes for fertile ground to drive massive adoption of coyni, GreenBox's stablecoin and digital payment platform technology. The company can also entice its U.S. clients with capabilities to expand their business into Europe, and vice-versa, unlocking tremendous potential value for both existing and prospective customers in the U.S. as well as Europe. For the first full year of operations, Transact Europe is expected to contribute approximately \$2 million of adjusted EBITDA. GreenBox anticipates the transaction will be accretive to cash earnings per share (EPS) in the first year.

James Bergman, Chairman, Transact Europe Holdings, commented: "We have already seen over the past few months the depth and breadth of new merchants and partner opportunities that GreenBox is adding to Transact Europe. These substantial volumes and excellent margins, make it clear how successful GreenBox will be in their ownership. We wish them every success."

"This acquisition is a momentous triumph for us, representing the most significant asset to date for GreenBox, allowing us to propel forward as a significant player in the European and global marketplace," said Ben Errez, Chairman of GreenBox POS. "GreenBox and TEU are a natural complement to each other with TEU's licenses and infrastructure combined with GreenBox's suite of customized blockchain payment solutions, global strategy and technology creating a powerful synergy that we believe will quickly scale in the European market in which non-cash payments account for over 100 billion transactions and exceed 160 trillion euros per year. Furthermore, our combined infrastructure paves the way for expansion into other digital payments markets and countries around the world. As a result, we expect to see momentous gains in processing volume leading to stronger revenue contribution and long-term sustainable value our shareholders expect. "

About GreenBox POS

GreenBox POS (NASDAQ: GBOX) is an emerging financial technology company leveraging proprietary blockchain security and token technology to build customized payment solutions. The Company's applications enable an end-to-end suite of turnkey financial products, fraud detection and improving the efficiency of handling large-scale commercial processing volumes for its merchant clients. For more information, please visit the Company's website at www.greenboxpos.com.

Forward-Looking Statements Disclaimer

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. In evaluating such statements, prospective investors should review carefully various risks and uncertainties identified in this release and matters set out in the Company's SEC filings. These risks and uncertainties could cause the Company's actual results to differ materially from those indicated in the forward-looking statements.

Investor Relations Contact

Mark Schwalenberg
MZ Group - MZ North America
312-261-6430
GBOX@mzgroup.us
www.mzgroup.us



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