



GreenBox Granted SOC 2 Type 2 Certification, Assuring Security, Compliance, and Risk Management Controls

SAN DIEGO, CA , April 13, 2022 (GLOBE NEWSWIRE) -- GreenBox POS (NASDAQ: GBOX) ("GreenBox" or the "Company"), an emerging and rapidly growing Fintech company announced today the completion of the System and Organization Controls (SOC) 2 Type 2 certification audit on controls relevant to the security trust services category. The independent audit was conducted by Armanino, LLP for the time period of November 1st 2021 through January 31st 2022.

SOC 2 Compliance is a widely recognized auditing standard developed by the American Institute of Certified Public Accountants (AICPA). A SOC 2 Type 2 report describes a service organization's systems and whether the design of specified controls meets the relevant trust services categories and assesses the effectiveness of those controls over a specified period of time.

Obtaining the certification verifies GreenBox controls and processes meet the AICPA's trust service criteria corroborated through a rigorous and independent audit. While SOC 2 certification is not a requirement under any regulatory body, it is considered the gold standard for establishing trust with customers.

"GreenBox customers rely on our customized payment solutions software as the lifeline for their businesses. This requires the trust and integrity of our security, controls and risk management processes as well as strict adherence to compliance," said Fredi Nisan, Chief Executive Officer of GreenBox. "By completing the SOC 2 type 2 certification, not only do we align ourselves with the industry standards followed by world class organizations, but given our strong growth trajectory, it is indicative of our commitment to protecting both our internal and external constituents while building trust with rigorous control processes and prudent risk management."

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.

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