



GreenBox POS Announces Restructuring of Convertible Note Terms

New Agreement Extends Note Maturity by 1 Year; Adds Option to Reduce Cash Interest Expense

SAN DIEGO, CA, Aug. 17, 2022 (GLOBE NEWSWIRE) -- GreenBox POS (NASDAQ: GBOX) ("GreenBox" or "the Company"), an emerging and rapidly growing FinTech company today announced that it has entered into an agreement to restructure the terms of the \$100 million convertible note financing, originally entered into on November 2, 2021.

Under the amended agreement, and as detailed on the Company's filed Form 8-K, the note maturity will be extended by one year from November 5, 2023 to November 5, 2024. Additionally, for interest payments due on and after October 3, 2022 unless the Company specifies with written notice that interest will be paid in cash, GreenBox will issue shares of its common stock instead. Further details regarding the terms are available in the Company's filed Form 8-K now available on the GreenBox Investors website at <https://investors.greenboxpos.com/financials/sec-filings/>

"In the spirit of cooperation with our note holder, we were once again able to come to mutually agreed upon terms, to mitigate risk, while significantly improving our cash flows," said Ben Errez, Chairman of GreenBox POS. "This allows us to focus on our long-term growth initiatives, adding the potential for material M&A opportunities while continuing to accelerate processing volume growth."

About GreenBox POS

GreenBox POS (NASDAQ: GBOX) is an emerging financial technology company leveraging proprietary blockchain security 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 globally. For more information, we invite you to visit the Company's website at www.greenboxpos.com.

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