



International Money Express, Inc. (Intermex) Strengthens Digital Remittance Services with Acquisition of Amigo Paisano's Business

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MIAMI, Dec. 04, 2024 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI) ("Intermex" or the "Company"), a leading, omnichannel money remittance services company, has announced its acquisition of certain of the assets and operations of Amigo Paisano, S.A., a Guatemala-based remittance company, including its well-recognized U.S., European, and LATAM brands and trademarks. The long-term partnership between the two companies makes this acquisition a natural progression in Intermex's strategy to enhance its digital coverage and expand its presence in Central America.

Since 2019, Amigo Paisano has utilized Intermex's infrastructure and operations, leveraging the Company's state of the art APIs, superior compliance oversight, highly efficient Spanish-first customer care, and Intermex's expansive multi-method payout network across Latin and Central America.

The integration of Amigo Paisano's trusted brand into Intermex's line-up of products and services strengthens the Company's ability to deliver innovative and reliable remittance solutions while maintaining meaningful connections with Latino communities.

Marcelo Theodoro, Chief Product, Marketing & Digital Officer at Intermex, remarked, "The acquisition of Amigo Paisano's business is a key milestone in our journey to enhance our digital offerings and strengthen our presence in Central America. Incorporating such a well-regarded brand into our operations allows us to further our mission of providing efficient, accessible remittance services that meet the unique needs of Latino families."

Sergio Sagastume, CEO of Amigo Paisano, added, "Joining forces with Intermex marks a significant milestone for Amigo Paisano. Over the years, our brand has fostered a deep trust with the Latino community. Now, together with Intermex, we will leverage that trust to enhance services and deliver even greater convenience and value to our customers."

This acquisition is part of Intermex's ongoing strategy to grow its market leadership through targeted partnerships and acquisitions. In November 2022, the company extended its global footprint by acquiring Envios de Valores La Nacional Corp., a Denver-based remittance provider, expanding the Company's operations to more than 60 countries and, in April 2023, entered the European remittance market through its acquisition of LAN Holdings, Corp.

By incorporating Amigo Paisano, Intermex continues to drive innovation and expand its offerings, ensuring its customers have access to seamless, culturally relevant money transfer solutions that strengthen family connections across borders.

Financial terms of the transaction were not disclosed; however, the Company anticipates between \$3.5MM and \$5MM of incremental adjusted EBITDA in 2025.

About International Money Express, Inc. (Intermex):

Founded in 1994, Intermex applies proprietary technology enabling consumers to send money from the United States, Canada, Spain, Italy, the United Kingdom and Germany to more than 60 countries. The Company provides the digital movement of money through the Company's website and mobile app, as well as through its network of agent retailers in the United States, Canada, Spain, Italy, the United Kingdom and Germany, and its Company-operated stores. Transactions are fulfilled and paid through thousands of retail locations and banks around the world. Intermex is headquartered in Miami, Florida, with international offices in Puebla, Mexico, Guatemala City, Guatemala, London, England, and Madrid, Spain. For more information about Intermex, please visit www.intermexonline.com.

About Amigo Paisano:

Amigo Paisano is a Guatemala-based fintech company that provides an easy and fast way to send remittances to Latin America utilizing Intermex's infrastructure and operations, as its white-labelled processing partner, since 2019. Known for its strong connection with Latino communities, Amigo Paisano aims to simplify the money transfer process from the US to Latin America with its novel remittances transfer app serving the US-based Latino community.

Forward-Looking Statements:

This press release contains forward-looking statements, including statements regarding the expected benefits of the acquisition, such as expectations regarding enhanced digital coverage and expanded presence in Central America, strengthened ability to deliver innovative and reliable remittance solutions while maintaining meaningful connections with Latino communities, and anticipated incremental adjusted EBITDA in 2025 of between \$3.5MM and \$5MM, as well as statements regarding the Company's ongoing strategy to grow its market leadership through targeted partnerships and acquisitions. Forward looking statements may include and be identified by words or phrases, without limitation, such as "would," "will," "should," "expects," "believes," "anticipates," "continues," "grow," "may," "might," "plans," "possible," "potential," "strategy," "expand," "enhance," "aims," "ability" and similar expressions (including the negative and plural forms of such words and phrases). These statements are subject to risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially. Such

factors include, among others, our ability to successfully integrate the Amigo Paisano business and other factors, risks and uncertainties, including those described in the “Risk Factors” and other sections of periodic reports that we file with the Securities and Exchange Commission. Accordingly, we caution investors and all others not to place undue reliance on any forward-looking statements. Intermex undertakes no obligation to update any forward-looking statements.

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