



International Money Express, Inc. Provides COVID-19 Business Update

March 19, 2020

MIAMI, March 19, 2020 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI), a leading money remittance services company focused primarily on the Latin America and Caribbean corridor, today provided a business update regarding the ongoing impact of COVID-19.

At International Money Express, the well-being of our customers and employees is at the center of everything we do. In response to the COVID-19 crisis, all of our United States based headquarters personnel have been empowered to work from home to protect themselves and their families. We have also temporarily closed our 33 company-owned stores around the country to further help mitigate the spread of the virus.

Aside from these limited store closures, our money transfer services continue to operate at full capacity and serve our communities across the US and Canada. In fact, we have seen our in-store business increase across the country since the crisis began. We have also experienced great growth through our online platform at www.intermexonline.com where both new and existing customers enjoy comparable service levels to our in-store experience. Month to date through the first two weeks of March, we have seen year over year growth in our online business of 219%. Similarly, we have grown our online volumes by over 42% from the month of February, 2020.

International Money Express remains very well capitalized during this crisis, and is grateful to be able to continue to provide the remittance services which are so critical to our customers.

About International Money Express, Inc.

At International Money Express, Inc. (NASDAQ: IMXI), the customer is at the center of everything we do. We use proprietary technology that enables consumers to send money primarily from the United States to 17 countries in Latin America and the Caribbean, including Mexico and Guatemala, and four countries in Africa. We offer the electronic movement of money and data to our customers through our network of sending and paying agents located in all 50 states, the District of Columbia, Puerto Rico and Canada, and throughout Latin America, the Caribbean and other territories. Our services are also available digitally through intermexonline.com. We were founded in 1994 and are headquartered in Miami, Florida with offices in Puebla, Mexico, and Guatemala City, Guatemala.

Safe Harbor Compliance Statement for Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, which reflect our current view with respect to certain events that could have an effect on our future financial performance. These statements relate to expectations concerning matters that are not historical fact and may include the words or phrases such as "will," "should," "expects," "believes," "anticipates," "plans," "intends," "estimates," "approximately," "our planning assumptions," "future outlook," and similar expressions. Except for historical information, matters discussed in such statements are forward-looking statements. All of these forward-looking statements are based largely on information currently available to our management and on our current expectations, assumptions, estimates, judgments and projections about our business and our industry, and are subject to various risks and uncertainties that could cause actual results to differ materially from historical results or those currently anticipated. While we believe these expectations, assumptions, estimates, judgments and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. These and other important factors may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements, or could affect our share price. Accordingly, there is no assurance that our expectations will, in fact, occur or that our estimates or assumptions will be correct, and we caution investors and all others not to place undue reliance on such forward-looking statements. Some of the factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements include among other things, market and economic disruptions that may occur in response to public health emergencies such as the coronavirus pandemic currently affecting the global community and the impact of any such emergency on us, our agents and our customers, competition in the markets in which we operate; our ability to maintain agent relationships on terms consistent with those currently in place; our ability to maintain banking relationships necessary for us to conduct our business; credit risks from our agents and the financial institutions with which we do business; bank failures, sustained financial market illiquidity, or illiquidity at our clearing, cash management or custodial financial institutions; new technology or competitors that disrupt the current ecosystem; cyber-attacks or disruptions to our information technology, computer network systems and data centers; our success in developing and introducing new products, services and infrastructure; customer confidence in our brand and in consumer money transfers generally; our ability to maintain compliance with the regulatory requirements of the jurisdictions in which we operate or plan to operate; international political factors or implementation of tariffs, border taxes or restrictions on remittances or transfers of money out of the United States or Canada; changes in tax laws and unfavorable outcomes of tax positions we take; political instability, currency restrictions and devaluation in countries in which we operate or plan to operate; weakness in U.S. or international economic conditions; change or disruption in international migration patterns; our ability to protect our brand and intellectual property rights; our ability to retain key personnel; and other factors described in the "Risk Factors" section in periodic reports we file with the Securities and Exchange Commission. All statements other than statements of historical fact included in this press release are forward-looking statements including, but not limited to, expected financial outlook for the year 2020 and all forward-looking statements that are made or attributable to us are expressly qualified in their entirety by this cautionary notice. Any forward-looking statement that we make in this press release speaks only as of March 9, 2020. We undertake no obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements made herein, whether as a result of new information, future events or otherwise.

Investor Relations:

Sloan Bohlen, Solebury Trout

tel: 305-671-8056

investors@intermexonline.com



Source: International Money Express, Inc.