



Michael Purcell Appointed as Lead Independent Director

September 14, 2020

Company Completes Transition to Majority Independent Board

MIAMI, Sept. 14, 2020 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI) (Intermex), a leading money remittance services company, today announced that current director Michael Purcell has been appointed as lead independent director of the Intermex board, effective September 14, 2020.

"Michael Purcell has faithfully served the board and the company since he joined the board following the completion of our 2018 merger," said Bob Lisy, Chairman of the Board, Chief Executive Officer and President. "Michael's new role as the company's first lead independent director is important to help guide the majority independent board and will provide critical leadership and counsel to me and the other board members," Lisy added.

"I am excited to accept this new challenge and leadership position on Intermex's board," said Michael Purcell. "I look forward to working closely with Bob Lisy and the rest of the board to continue the strengthening of our corporate governance, to provide insight and to help drive the company forward on its path of growth and success."

Intermex also announced that Robert Jahn and Stephen Paul, each of whom has served as a board member since 2018, will be retiring from the board effective September 14. The board of directors will then consist of Bob Lisy, Adam Godfrey and Justin Wender, as well as independent directors, Kurt Holstein, Chris Lofgren, Michael Purcell and John Rincon.

"I would like to thank Robert Jahn and Stephen Paul for their years of service and contributions to the board and Intermex," said Bob Lisy. "Their guidance and leadership has been critical in helping the company grow and transition from a private to a public company."

Following the completion of the September 2019 secondary offering by certain shareholders, Intermex started a process to move from a "controlled company" as defined by Nasdaq listing rules. With the appointment of Michael Purcell as the lead independent director, coupled with the retirement of Robert Jahn and Stephen Paul, the company has completed the transition process to an independent board within the time period required by Nasdaq.

The Intermex board has also made several changes to its board committees, effective September 14, 2020, as follows:

Compensation Committee: Kurt Holstein will join the Compensation Committee as its Chair, succeeding Adam Godfrey who is rotating off. Chris Lofgren and John Rincon will continue as the other members of the Compensation Committee.

Nominating and Corporate Governance Committee: Chris Lofgren will join the Nominating and Corporate Governance Committee as its Chair, succeeding Justin Wender who is rotating off. Kurt Holstein will also rotate off, leaving Michael Purcell to continue as the other member of the Nominating and Corporate Governance Committee.

Upon the effectiveness of the above changes, the company will have completed the transition process to fully independent board committees within the time period required by Nasdaq.

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 seven countries in Africa and two in Asia. We offer the electronic movement of money to our customers through our network of sending and paying agents and company-operated stores located in all 50 states, the District of Columbia and Puerto Rico, and throughout Latin America, the Caribbean and selected countries in Africa and Asia. 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.

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Source: International Money Express, Inc.