



International Money Express, Inc. Secures New Debt Facility to Drive Continued Growth, Refinances \$88 million Term Loan and Increases Revolver Capacity to \$150 million

June 28, 2021

MIAMI, June 28, 2021 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI), ("Intermex" or the "Company") a leading money remittance services company, today announced that it completed a refinancing of its existing secured debt by entering into a new secured \$87.5 million term loan facility, a \$150 million revolving credit facility and an uncommitted incremental facility, which may be utilized for additional term or revolving loans of up to \$70 million.

The new term loan facility has a principal balance of \$87.5 million maturing in 2026. Loans under the new term loan facility bear a market interest rate equal to LIBOR plus 250 basis points up to 300 basis points depending on the Company's total leverage ratio. This new rate represents a significant reduction from the prior rate of LIBOR plus 450 basis points. The proceeds of the new term loan facility were used to repay the Company's existing term loan obligations.

The Company also successfully increased the commitments under the revolving credit facility to \$150 million, maturing in 2026. The new facility replaced the Company's existing \$45 million revolving credit facility. Loans under the new revolving credit facility also bear interest at LIBOR plus 250 basis points up to 300 basis points depending on the Company's total leverage ratio, while the prior facility's rate was LIBOR plus 450 basis points.

"Today's announcement highlights the confidence the debt capital market has in Intermex and our strategy to serve the \$77 billion Latin American money transfer market," said Andras Bende, Chief Financial Officer. "This improved credit facility offers us lower pricing, enhanced flexibility to grow our core operations, greater capital resources to add new products and services, and the ability to optimize our balance sheet during the next phase of our Company's growth," Bende added.

Safe Harbor Compliance Statement for Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the safe harbor provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which reflect our current views concerning certain events that could affect our future performance, including but without limitation, statements regarding the benefits of the refinancing and our plans, objectives, financial performance, business strategies, and expectations for the business of the Company. These statements relate to expectations concerning matters that are not historical fact and may include words or phrases such as "would," "will," "should," "expects," "believes," "anticipates," "continues," "could," "may," "might," "plans," "possible," "potential," "predicts," "projects," "forecasts," "intends," "assumes," "estimates," "approximately," "shall," "our planning assumptions," "future outlook" and similar expressions, but the absence of these words does not mean that a statement is not forward-looking. These words and the negative and plural forms of these words and similar expressions are intended to identify forward-looking statements but are not the exclusive means of identifying such statements. All of these forward-looking statements are based largely on information currently available to our management and our current expectations, assumptions, plans, estimates, judgments, and projections about our business and our industry, as well as macroeconomic conditions, 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, uncertainties, contingencies, and other factors, many of which are beyond our control. These and other important factors may cause our actual results, performance, or achievements to differ materially from those expressed or implied by these forward-looking statements, or could affect our share price. Accordingly, there is no assurance that our expectations will 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 from those expressed or implied by the forward-looking statements and could materially adversely affect our business, financial condition, results of operations, cash flows and liquidity include, among other things, the COVID-19 pandemic, responses thereto and the economic and market effects thereof, including unemployment levels and increased capital markets volatility; competition in the markets in which we operate; volatility in foreign exchange rates that could affect the volume of consumer remittance activity and/or affect our foreign exchange related gains and losses; cyber-attacks or disruptions to our information technology, computer network systems and data centers; our ability to maintain agent relationships on terms consistent with those currently in place; credit risks from our agents and the financial institutions with which we do business; bank failures, sustained financial illiquidity, or illiquidity at our clearing, cash management or custodial financial institutions; new technology or competitors that disrupt the current ecosystem by introducing digital platforms; our ability to satisfy our debt obligations and remain in compliance with our credit facility requirements; interest rate risk from elimination of the London Interbank Offered Rate (LIBOR) as a benchmark interest rate; 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 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 and Canada; changes in United States tax laws; political instability, currency restrictions and volatility in countries in which we operate or plan to operate; consumer fraud and other risks relating to customers' authentication; weakness in U.S. or international economic conditions; changes in immigration laws and their enforcement; our ability to protect our brand and intellectual property rights; our ability to retain key personnel; and other economic, business and/or competitive factors, risks and uncertainties, including those described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections in our Annual Report on Form 10-K for the year ended December 31, 2020. All statements other than statements of historical fact included in this press release are forward-looking statements, 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 the date of this press release. 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.

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 from the United States and Canada to 17 countries in Latin America, including Mexico and Guatemala, seven countries in

Africa, and two countries in Asia. We offer the movement of money for our sending customers through our network of agent retailers in the US and Canada, our company-operated stores, and online through our app, and our website intermexonline.com. We execute and pay these transactions through thousands of retail and bank locations in Latin America, Africa, and Asia. The Company was founded in 1994 and is headquartered in Miami, Florida with international offices in Puebla, Mexico, and Guatemala City, Guatemala.

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