



International Money Express, Inc. Announces \$40 Million Share Repurchase Program

August 18, 2021

MIAMI, Aug. 18, 2021 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI) ("Intermex" or the "Company"), a leading money remittance services company, today announced that its Board of Directors has authorized the Company to repurchase up to \$40 million of the Company's common stock.

"Based on our continued strong performance and the confidence we have in the future of our omnichannel strategy, the Board of Directors and management team believes that repurchasing the Company's common stock is an attractive investment opportunity and prudent use of our capital at this time," commented Bob Lisy, Chairman of the Board, CEO, and President. "Our strong liquidity position will enable us to return value to shareholders through the stock repurchases while continuing to explore acquisitions, grow our core, and develop new products and services," Lisy added.

The authorization does not obligate the Company to repurchase any particular amount of common stock during any period and the program may be modified or suspended at any time at the Company's discretion. Stock repurchases may be made from time to time and the actual amount repurchased will depend on a variety of factors including market conditions, cash flow, and liquidity needs, regulatory and legal requirements, and other factors. The stock repurchases may be made in both open market and privately negotiated transactions and may include the use of derivative contracts, structured share repurchase agreements, and Rule 10b5-1 and Rule 10b-18 trading plans. Repurchases are expected to be funded from cash on hand. The Company had approximately 38.4 million shares of common stock outstanding as of June 30, 2021.

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 stock repurchases, plans regarding our stock repurchase program, including the timing, nature, and source of funding of any repurchases, 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 inflation 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 and other periodic reports filed with the Securities and Exchange Commission. 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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