



International Money Express to Acquire La Nacional

March 16, 2022

Transaction will Create a Leading Provider to the Dominican Republic,

Will be a Leading Remittance Provider to the Top Five Latin American Markets

Intermex will enter the European remittance market

Entry into New Geographies Will Expand Intermex's Global Reach to more than 70 Countries from 28

MIAMI, March 16, 2022 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI) ("Intermex" or the "Company"), a leading money remittance services company, today announced it has signed a definitive agreement to acquire Envios de Valores La Nacional Corp. ("La Nacional") and LAN Holdings, Corp., Denver-headquartered money remittance companies serving more than 70 countries. Through the purchase of LAN Holdings, Corp., Intermex will acquire I-Transfer Global Payments E.P., S.A.U., ("I-Transfer"), a Spain-based money transmitter that enables its customers to send money transfers from Spain, Italy, Germany, and Canada. La Nacional maintains a significant presence in the Northeast region of the U.S., which complements Intermex's footprint in the region. The combination will also make Intermex a market share leader to the Dominican Republic with more than a 20% share.

The Company anticipates the transaction to close mid-year 2022, subject to customary closing conditions, including financial services-related regulatory approvals. Terms of the transaction were not disclosed. Upon closing, the acquired businesses will operate as a group of wholly-owned subsidiaries of Intermex and it is expected that its present management team will remain in place, led by Jon Ness as CEO and President, and will report to Bob Lisy, Intermex's Chairman and CEO. Intermex expects to fund the transaction with its cash on hand.

"La Nacional's strong market position in remittances to the Dominican Republic and other Latin American countries is a perfect complement to Intermex's existing business in those markets," stated Bob Lisy, Chairman, Chief Executive Officer, and President. "With the addition of this market share to the Dominican Republic, Intermex will now be one of the leading U.S.-based remittance companies serving Mexico, Guatemala, Honduras, El Salvador, and the Dominican Republic, which are the top five Latin American markets, accounting for 83% of all the money sent to Latin America from the United States. While La Nacional is Latin American focused, the transaction significantly expands our global footprint to more than 70 countries from our current footprint of 28, with the acquisition of the Company's subsidiary, I-Transfer. I-Transfer currently operates in the European Union ("EU") and provides remittances outbound from Canada and key EU countries, including, Spain, Italy, and Germany to various corridors around the world," Lisy added.

"The teams at La Nacional and I-Transfer are excited to be joining forces with Intermex, an organization, and brand we have known and respected for many years," said Jon Ness, CEO, and President. "With our respective technological knowhow of both digital and retail channels, together, we will be a formidable competitive force and compelling remittance offering in the markets we serve."

About Envios de Valores La Nacional Corp. and I-Transfer Global Payments E.P., S.A.U.

La Nacional has more than 35 years of experience in the money transfer industry and was one of the first and largest remittance company of completely Hispanic origin. La Nacional has licenses to operate in 34 states and an extensive network of more than 35,000 global pay points. La Nacional is headquartered in Denver, Colorado with offices in New York City, NY.

Since 2007, I-Transfer is dedicated to sending money remittances to more than 70 countries. Through I-Transfer's offices and branches in Spain, Italy, and Germany, and its wide network of agents and payors, I-Transfer offers fast, efficient, and reliable money remittance services to its customers. I-Transfer is headquartered in Madrid, Spain, with offices in Milan, Italy, and Frankfurt, Germany.

About International Money Express, Inc.

Founded in 1994, Intermex applies proprietary technology enabling consumers to send money from the United States and Canada to 16 countries in Latin America, including Mexico and Guatemala, eight countries in Africa, and two countries in Asia. The Company provides the digital movement of money through a network of agent retailers in the United States and Canada; through Company-operated stores; digitally through our mobile app; and via the Company's website. Transactions are fulfilled and paid through thousands of retail and bank locations in Latin America, Africa, and Asia. Intermex is headquartered in Miami, Florida, with international offices in Puebla, Mexico, and Guatemala City, Guatemala. For more information, visit www.intermexonline.com. For more information about Intermex, please visit www.intermexonline.com.

Safe Harbor Compliance Statement for Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended, which reflect our current views concerning certain events that are not historical facts but could affect our future performance, including but without limitation, statements regarding our plans, objectives, financial performance, business strategies, projected results of operations, and expectations for the Company. These statements may include and be identified by words or phrases, without limitation, 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," "currently," "target," "guidance" and similar expressions (including the negative and plural forms of such words and phrases). Our forward-looking statements are based largely on information currently available to our management and our current expectations, assumptions, plans, estimates, judgments, projections about our business and our industry, and macroeconomic conditions, and are subject to various risks, uncertainties, estimates, contingencies, and other factors, many of which are beyond our control, 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. Such factors include, among others, our ability to close the acquisition, and to successfully integrate the operations, of La Nacional and I-transfer; the public health conditions, responses thereto and the economic and market effects thereof; 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; our ability to maintain favorable agent relationships; credit risks from our agents and the financial institutions with which we do business; bank failures, sustained financial market illiquidity or financial institution illiquidity; new technology or competitors such as digital platforms; cyber-attacks or disruptions to our information technology, computer network systems, data centers and phone apps; our ability to satisfy our debt obligations and remain in compliance with our credit facility requirements; customer confidence in our brand and in consumer money transfers generally; our ability to maintain compliance with applicable regulatory requirements; international political factors, political stability, tariffs, border taxes or restrictions on remittances or transfers; currency restrictions and volatility in countries in which we operate or plan to operate; consumer fraud and other risks relating to the authenticity of customers' orders; changes in immigration laws and their enforcement; our ability to protect intellectual property rights; our ability to recruit and retain key personnel; 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. Any forward-looking statement speaks only as of the date such statement is made and we undertake no obligation to update any of the forward-looking statements.

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