



Intermex Completes La Nacional Acquisition of Non-U.S. Based Assets – LAN Holdings, Corp.

April 5, 2023

Intermex enters the European remittance market

MIAMI, April 05, 2023 (GLOBE NEWSWIRE) -- International Money Express, Inc. (NASDAQ: IMXI) ("Intermex" or the "Company"), a leading omnichannel money remittance services company, has completed its acquisition of LAN Holdings, Corp. ("LAN Holdings"). Through the purchase of LAN Holdings, Corp., Intermex also acquired I-Transfer Global Payments E.P., S.A.U., ("I-Transfer"), a Spain-based money transmitter that enables customers to send money transfers from Spain, Italy, and Germany.

"We are excited to close on the international entities for the La Nacional acquisition which represent a tremendous opportunity for growth. Intermex will now provide outbound remittances from Spain, Italy, and Germany for the first time, and will expand its services and presence in Canada. The Company's global footprint now reaches more than 60 countries from our current 28. In these new markets we will continue to pursue our mission of great service to our customers and partners, with continued focus on profitable growth for our shareholders," said Bob Lisy, chairman, chief executive officer, and president of Intermex.

Intermex paid cash of \$8.6 million on closing, subject to customary purchase price adjustments, for LAN Holdings. LAN Holdings through I-Transfer will operate as an independently licensed entity with the leadership team reporting to Bob Lisy.

About Intermex

Founded in 1994, Intermex applies proprietary technology enabling consumers to send money from the United States, Canada, and Europe to more than 60 countries. The Company provides the digital movement of money through a network of agent retailers in the United States, Canada, and Europe; 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 around the world. Intermex is headquartered in Miami, Florida, with international offices in Puebla, Mexico, Guatemala City, Guatemala, and Madrid, Spain. 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, to successfully integrate the operations of La Nacional and LAN Holdings; economic factors such as inflation, the level of economic activity and labor market conditions, as well as rising interest rates; 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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