

INVESTOR DAY

MARCH 7, 2022

intermex[®]
INTERNATIONAL MONEY EXPRESS

From Strength to Strength
Growth Strategy for an Omnichannel Consumer

EXPERIENCE • TRUST • INNOVATION • GROWTH

WELCOME

Mike Gallentine
VP of Investor Relations

Safe Harbor Statement/ Non-GAAP Financial Measures

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, 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.

This presentation includes certain non-GAAP financial measures, including Adjusted Net Income, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted Earnings per Share (Basic and Diluted) and Net Free Cash Generated. These non-GAAP financial measures should be considered only as supplemental to, and not as superior to, financial measures prepared in accordance with U.S. GAAP. Please refer to the **Appendix** of this presentation for a reconciliation of Net Income, our closest GAAP measure, to Adjusted Net Income, Adjusted EBITDA, and Net Free Cash Generated; Earnings per Share to Adjusted Earnings per Share, and Net Income Margin to Adjusted EBITDA Margin. Adjusted Net Income is defined as Net Income adjusted to add back certain charges and expenses, such as non-cash amortization resulting from push-down accounting, non-cash compensation costs and other items set forth in **the reconciliation table to the Appendix**, as these charges and expenses are not considered a part of our business operations and are not an indicator of ongoing, future Company performance. Adjusted Earnings per Share is calculated by dividing Adjusted Net Income by GAAP weighted-average common shares outstanding (basic and diluted). Adjusted EBITDA is defined as Net Income before depreciation and amortization, interest expense, income taxes, and also adjusted to add back certain charges and expenses, such as non-cash compensation costs and other items set forth in **the reconciliation table to the Appendix**, as these charges and expenses are not considered a part of our business operations and are not an indicator of ongoing, future Company performance. Adjusted EBITDA Margin is calculated by dividing Adjusted EBITDA by Revenues. Free Cash Generated is defined as Net income for the period, plus depreciation and amortization, plus stock compensation expense, plus provision for credit losses, less cash used in investing activities, less term loan pay downs.

A quantitative reconciliation of projected Adjusted Net Income and Adjusted EBITDA to the most comparable GAAP measure is not available without unreasonable efforts because of the inherent difficulty in forecasting and qualifying the amounts necessary under GAAP guidance for one-time, non-recurring items including, without limitation, costs related to acquisitions and the registration of the Company’s securities, and losses related to legal contingencies or disposal of assets.

Agenda

| | | |
|---------------------------|--|---|
| 1 | The Path to Sustainable, Long-term Growth | Bob Lisy <i>Chief Executive Officer</i> |
| 2 | Meeting Consumers Where They Are: Digital & Retail | Joseph Aguilar <i>Chief Operating Officer</i> |
| 3 | Generating Revenue: “The Intermex Way” | Randy Nilsen <i>Chief Revenue Officer</i> |
| 4 | Q&A | |
| Break (10 minutes) | | |
| 5 | Fireside Chat: Agents Tell Our Retail Story Best | Bob Lisy |
| 6 | Information Technology: Delivering World Class Digital Products | Christopher Hunt <i>Chief Information Officer</i> |
| 7 | A Look At Our Numbers | Andras Bende <i>Chief Financial Officer</i> |
| 8 | Summary and Q&A | Bob Lisy |

The Path to Sustainable, Long-term Growth

Bob Lisy
Chairman, CEO, President

Phase 1 of our Growth

Accelerated Growth: 2009–2017

- Completed re-engineering and business model shift to focus on profitability and agent productivity
- Further market penetration through strategic agent growth
- Increased proprietary payor network coverage and penetration
- Launched differentiated Customer Management platform and loyalty program to capture additional customers
- Invested in innovative and highly scalable technology

Driving Shareholder Value Today

Geographic and Product Expansion: 2018–Present

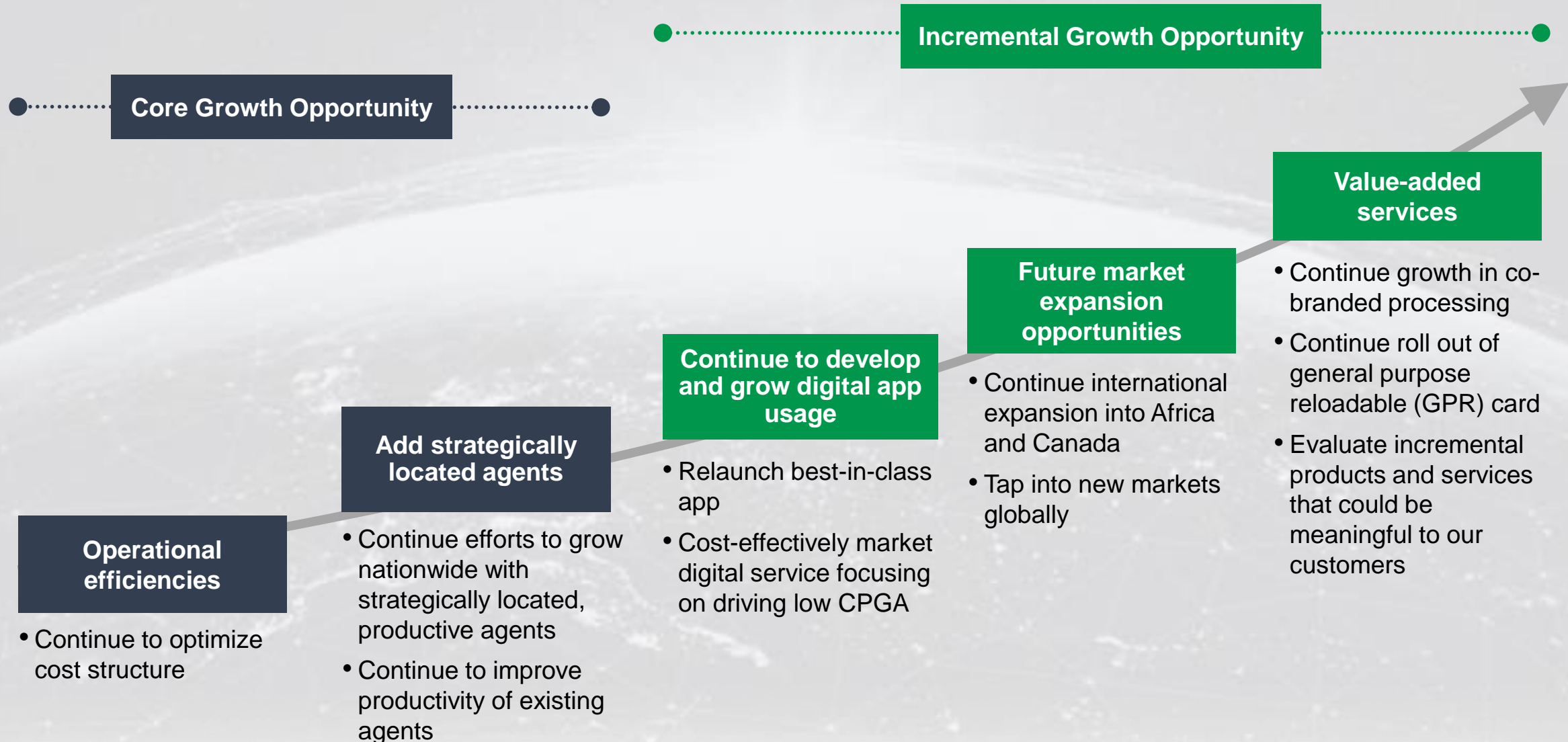
- Continued strategic agent growth
- Started offering services digitally through Intermexonline.com and via Internet-enabled mobile devices
- Expansion into new regions, including Africa and Asia (inbound) and Canada (outbound)
- Launch of general-purpose reloadable card (GPR), digital and co-branding capabilities

2009 – 2021 Revenue CAGR: 19%

Attractive Investment Opportunity

- Long history of operating execution, market share gains, and double-digit growth
- Significant opportunity for growth remains in existing markets
- Continued digital investments can prolong growth as we cost-effectively expand the market
- Opportunity to rollout additional products and services
- Long track-record of strong financial results

Significant Growth Opportunities



Experienced and Proven Management Team



| | Years With IMXI | Years In Fin-Tech | Prior Experience |
|---|-----------------|-------------------|------------------|
| Bob Lisy Chairman, CEO, President | 12 | 30 | |
| Andras Bende Chief Financial Officer | 1 | 19 | |
| Randy Nilsen Chief Revenue Officer | 6 | 28 | |
| Joseph Aguilar Chief Operating Officer | 2 | 35 | |
| Chris Hunt Chief Information Officer | 1 | 15 | |
| Juan Manuel Gonzalez Chief Compliance Officer | 1 | 22 | |
| Ernesto Luciano General Counsel | 1 | 15 | |
| Peggy Scholzen Chief Human Resources Officer | 1 | 1 | |

300+
U.S. employees

600+
Latin America employees

Meeting Consumers Where They Are: Digital & Retail

Joseph Aguilar
Chief Operating Officer

Best of Both Worlds

OMNICHANNEL SOLUTION – PROVIDING OUR CUSTOMERS THE CHOICE OF SERVICE THAT MEETS THEIR NEEDS

RETAIL OPTION

- We are where our customers are (where they live and work)
- Personalized service in a familiar environment
- Culturally sensitive service, in their language
- Able to send with cash or debit card



DIGITAL OPTION

- 24/7 service via mobile APP or web – Available when the customer is ready
- Able to use ACH/debit/credit card
- CHAT customer service
- Support in English or Spanish



OMNICHANNEL SOLUTION

Meeting our customer's needs today and into the future through **Retail** and **Digital** solutions. Intermex is ready to serve our customers' remittance needs with the same high level of quality, reliability and superior customer service both in our retail locations and digital.



**YOU
DECIDE**

Product Management

PRODUCTS THAT MEET THE FINANCIAL SERVICE NEEDS OF OUR CUSTOMERS IN A “ONE-STOP-SHOP” SOLUTION



INTERMEX PREPAID MASTERCARD

- Unique product with Intermex Brand of reliability and trust
- Bank Alternative for Un-banked consumers
- No credit check easy KYC with Foreign ID SSN/ITIN optional
- FDIC Insured Deposits



INTERMEX PAYROLL CARD

- Unique product targeting H2A Visa Workers
- Leveraging Intermex Brand of reliability and trust
- Opportunities to provide E-Commerce solutions to our customer



CHECK DIRECT

- Best in Class check processing system/payment method
- Saves Agents time by not having to go to the bank each day to deposit funds
- Cost saving by reducing bank fees



CARD DIRECT

- Gives consumer a choice to pay for their wire transfer with a PIN based debit card
- Cash Back feature
- Integrated into POS System



BILL PAYMENT

- Value added service increasing foot traffic of our Agent’s customer base
- Service integrated into POS System



MONEY ORDERS

- Value added service increasing foot traffic of our Agent’s customer base
- Service integrated into POS System
- Provide consumers ability to pay monthly expenses specifically rents, and utilities





**BEST SERVICE IN
THE INDUSTRY**



**CONTINUALLY
ENHANCING
CUSTOMER
EXPERIENCE**

Features

600+ customer service operators in Mexico and Guatemala
Regional expertise – Culturally relevant service provided with care and respect
Languages spoken – Spanish, English, French

Service Level Agreements (SLAs)

Abandon Rate - Less than 1%
Hold Time – Less than 5 seconds
Service Hours - 7:30AM – 1:00AM EST
Quality assurance process to ensure team meets highest standards

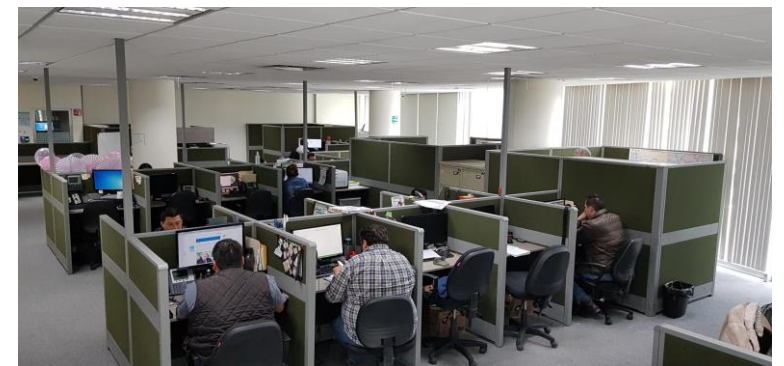
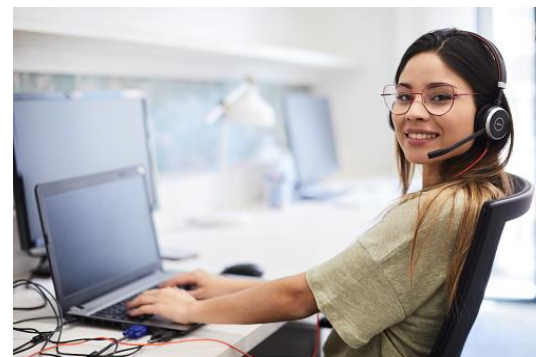
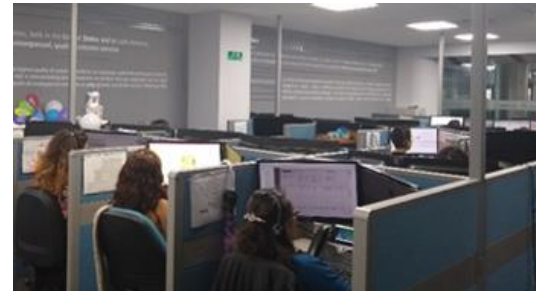
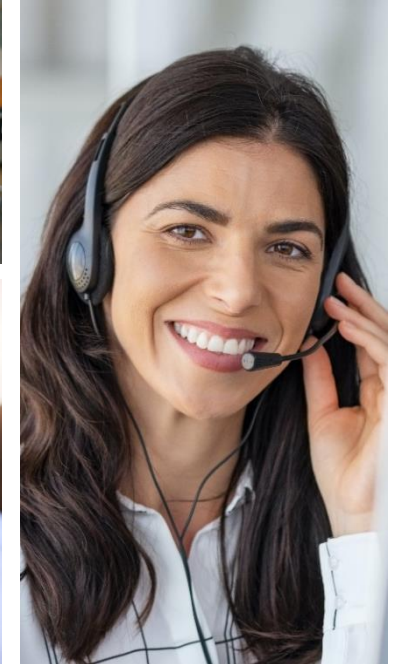
Ongoing Enhancements

Alternate site to diversify service
International call center supporting multi-language aligned with sales strategies
(Tagalog, Arabic, Vietnamese, Chinese, Other)

600+ Highly Trained Operators

Over 600 dedicated employees in our Mexico and Guatemala offices providing personalized customer service with care and respect.

Continually striving to ensure our customers have the best experience through unparalleled response times – providing solutions to customers, helping them stay connected to their families back home.



Regulatory Strength

Intermex maintains a highly comprehensive, rigorous compliance process



COMPLIANCE CHECKS

- Conduct all compliance checks through the extensive compliance module which is part of our proprietary POS system
 - “Know Your Customer” due diligence
 - “Anti-Money Laundering” checks
- Strong policies, procedures and internal controls stricter than regulatory requirements



TRANSACTION MONITORING

- All transactions subject to real-time AML and OFAC screening
- Post-transaction analysis to detect, report and prevent suspicious activity
- Transactions are instantly flagged when ID verification and source of funds is required



ONGOING AGENT OVERSIGHT

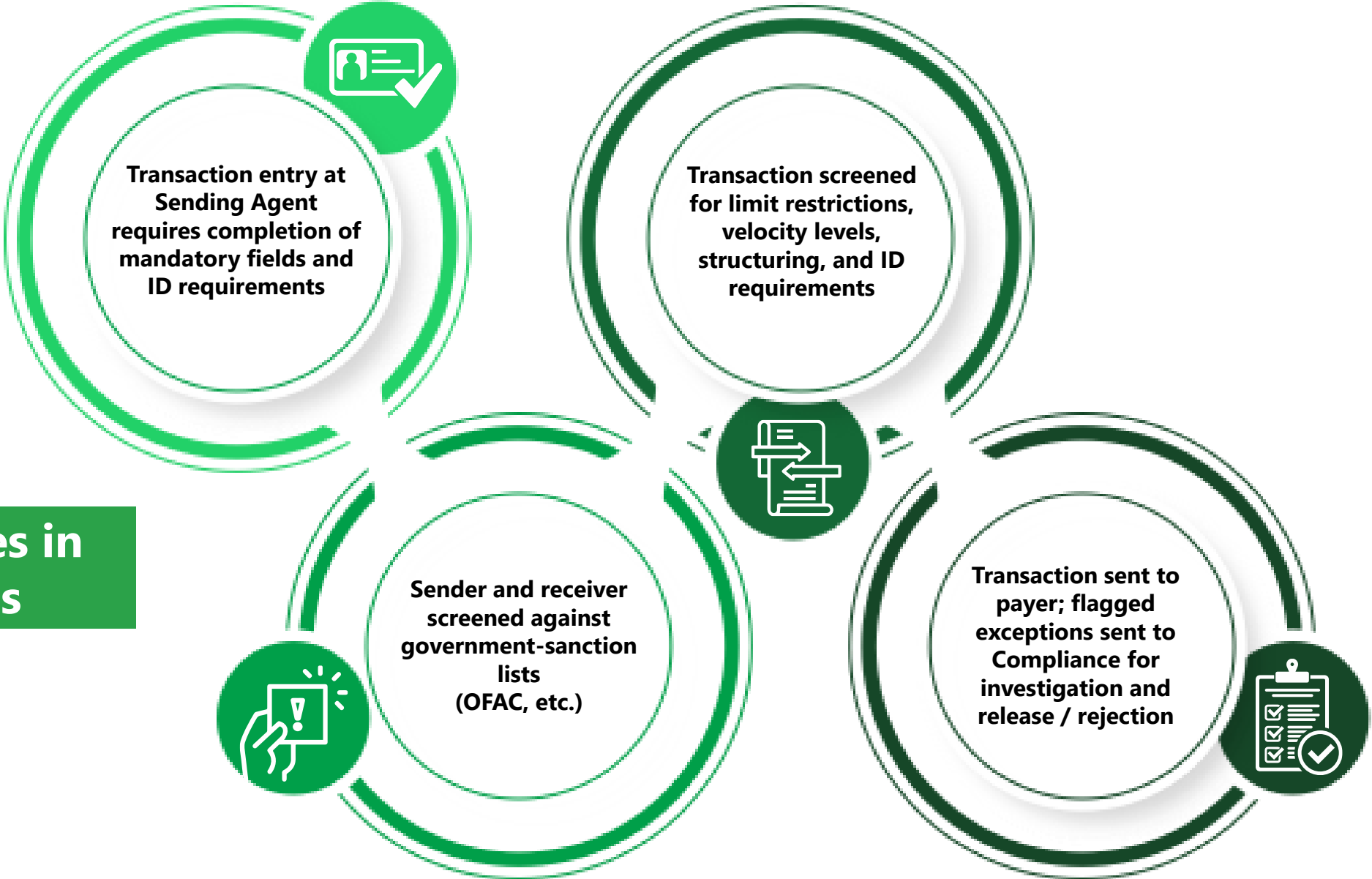
- Rigorous Agent oversight performed by compliance field examiners
- Comprehensive and ongoing Agent training on regulatory requirements
- Enhanced due diligence process for sending and paying Agents

Integrated 3rd Party Risk & Compliance Data Sources & Software Tools



Regulatory Strength (continued)

Key Milestones in the Process



Collaborations & Partnerships



Consistent business success, strong business and governance models and an effective control environment allows for partnerships with **TOP TIER** national and regional banks to support continued growth and expansion of the company.

| | | |
|--|--|--|
| | | |
| | | |
| | | |
| | | |

Generating Revenue: "The Intermex Way"

Randy Nilsen
Chief Revenue Officer

Our Consumer



Our Consumer

DEMOGRAPHICS

- Men & Women
- 59% of population is 18-34 years old
- Foreign born
- Sending money for: regular support, emergencies, gifting, family requests

EDUCATION

- Limited education
- 6% of foreign-born Mexicans have a Bachelor's degree vs. 14% of Hispanics as a group

OCCUPATION

- Construction
- Service
- Agriculture
- Hospitality
- Manufacturing
- Transportation

HOW THEY GET PAID

- Cash: 60%
- Check: 30%
- Debit/Payroll: 10%

Consumers claim that they have some type of banking relationship in the U.S.

TECH USAGE

- 80% of Hispanics in U.S. use social media
- Mobile devices provide access and connection to family, friends, culture, country of origin
- WhatsApp is most popular direct channel to connect with family back home



Category Growth Opportunity

TODAY'S ADDRESSABLE MARKET

\$103B⁽¹⁾

DIGITAL: \$20B RETAIL: \$83B

From U.S. to LACA

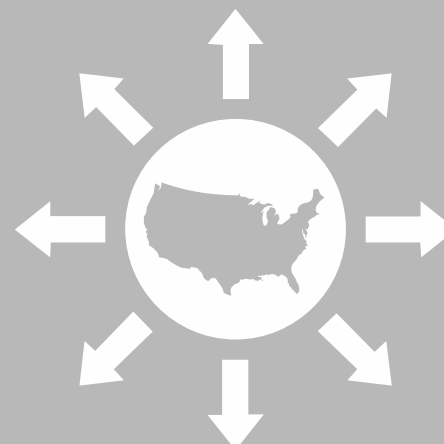


LACA

FUTURE OPPORTUNITY MARKET SIZE

\$170B⁽²⁾

From U.S. to world



US to the World

\$700B⁽²⁾

Remittances worldwide

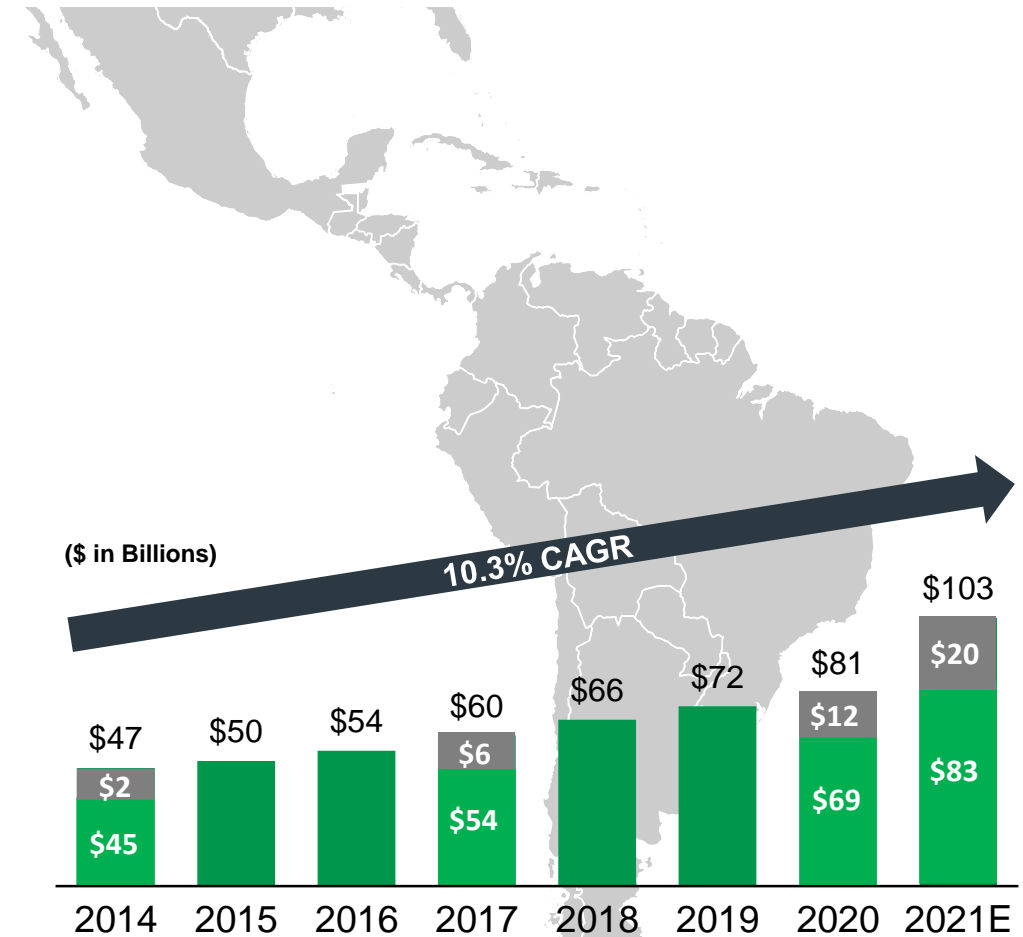


Worldwide
Intercountry

- 1) Market size of LACA inbound remittances per Banco de Mexico, Banco de Guatemala, Banco Central Republica Dominicana, Banco Central de Reserva de El Salvador, Banco Central de Honduras, Banco de la Republica Colombia, Bank Of Jamaica, Banco Central del Ecuador, Banco Central de Nicaragua, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.
- 2) Remaining countries LACA inbound remittances per World Bank Remittance Data as of April 2020 actuals, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.

Large and Growing Market

LACA Remittance Volume ^(2,3)



24M Potential Consumers

Born in LACA living in
the U.S. ⁽¹⁾

\$103B

Sent from U.S. to LACA
in 2021 ^(2,3)

1) Claritas LACA Foreign Born Results 2020.

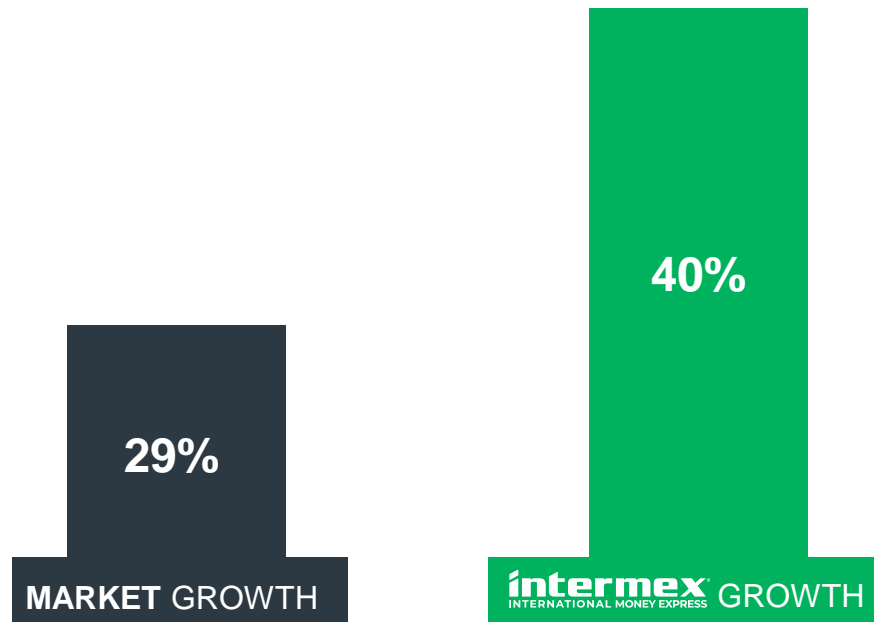
2) Market size of LACA inbound remittances per Banco de Mexico, Banco de Guatemala, Banco Central Republica Dominicana, Banco Central de Reserva de El Salvador, Banco Central de Honduras, Banco de la Republica Colombia, Bank Of Jamaica, Banco Central del Ecuador, Banco Central de Nicaragua and Banco Central de Reserva del Peru, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.

3) Remaining countries LACA inbound remittances per World Bank Remittance Data as of April 2020 actuals, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.

IMXI Growth vs. Market '21

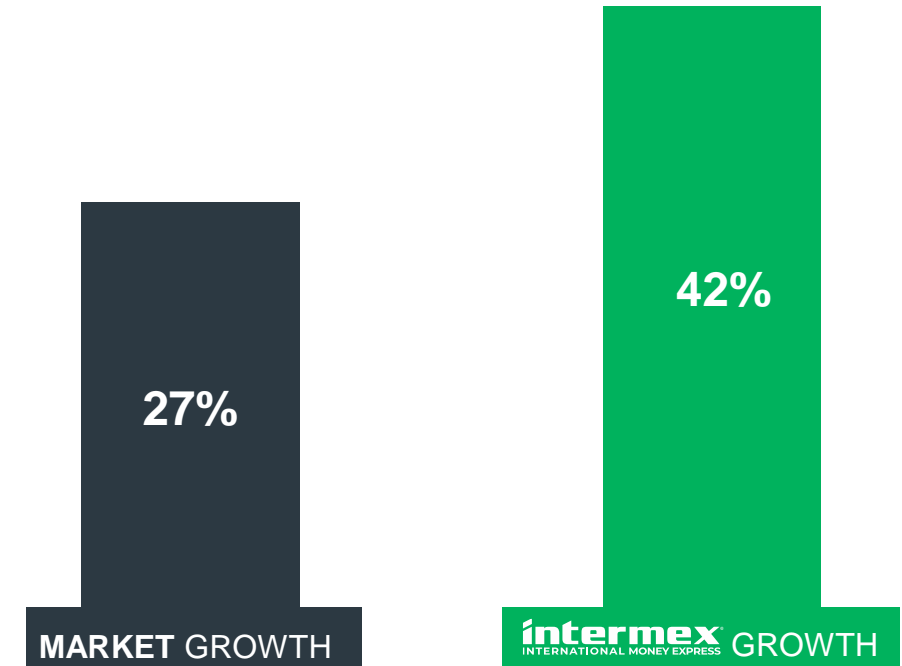
TIER I COUNTRIES ⁽²⁾

~ Market Size⁽¹⁾
\$64B



TIER II & III COUNTRIES ⁽²⁾

~ Market Size⁽¹⁾
\$32B



1) Market size of inbound remittances per Banco de Mexico, Banco de Guatemala, Banco Central Republica Dominicana, Banco Central de Reserva de El Salvador, Banco Central de Honduras, Banco de la Republica Colombia, Banco Central del Ecuador, Banco Central de Nicaragua and Banco Central de Reserva del Peru, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.
2) Tier I Markets include: Mexico, Guatemala. Tier II & Tier III Markets include: Honduras, El Salvador, Colombia, Dominican Republic, Ecuador, Nicaragua and Peru.

Top 10 remittance receiving countries in LACA



Mexico (1)
Market size: \$50.1 B




Guatemala (1)
Market size: \$13.8 B



DR (1)
Market size: \$8.8 B



El Salvador (1)
Market size: \$6.8 B



Honduras (1)
Market size: \$6.4 B




Colombia (1)
Market size: \$4.5 B



Ecuador (1)
Market size: \$2.6 B



Jamaica (1)
Market size: \$2.5 B



Haiti (2)
Market size: \$1.9 B



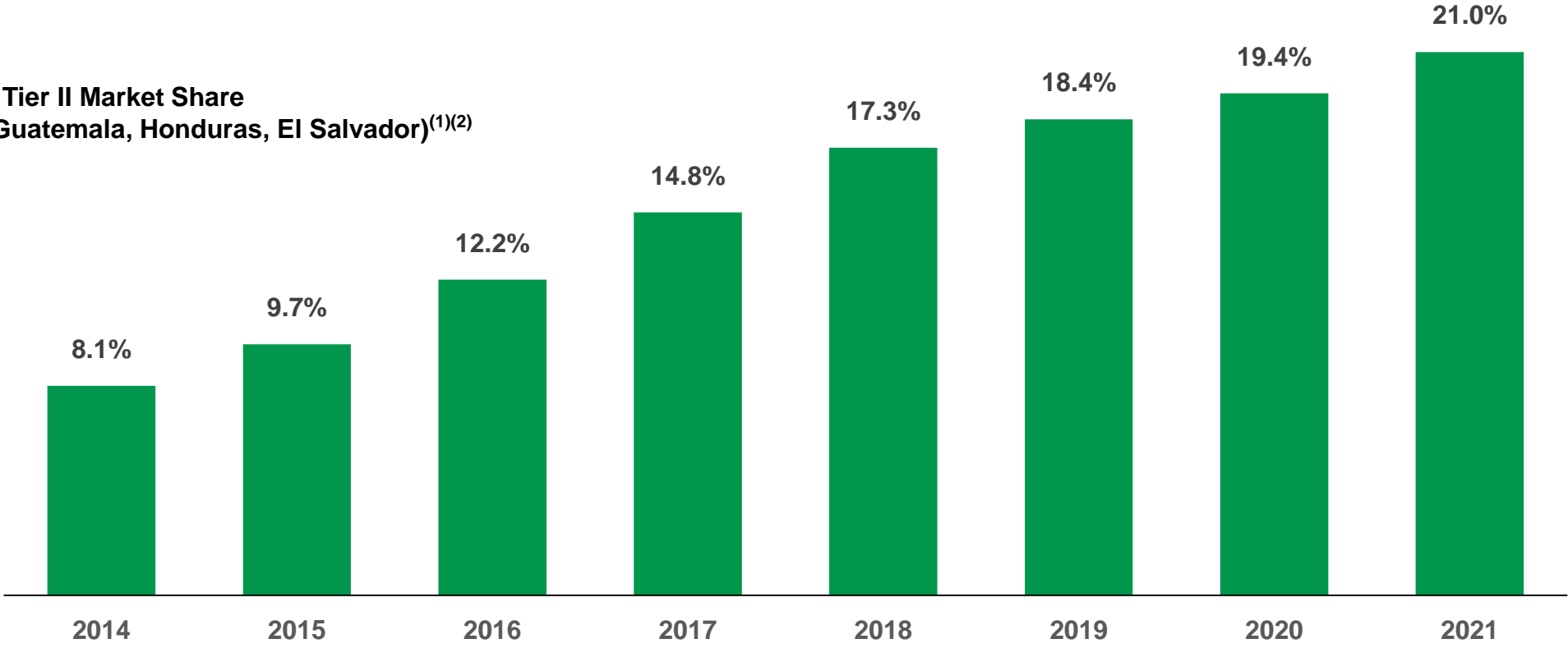
Nicaragua (1)
Market size: \$1.4 B

1) Market size inbound remittances per Banco de Mexico, Banco de Guatemala, Banco Central Republica Dominicana, Banco Central de Reserva de El Salvador, Banco Central de Honduras, Banco de la Republica Colombia, Bank Of Jamaica, Banco Central del Ecuador, Banco Central de Nicaragua, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.
2) Inbound remittances per World Bank Remittance Data as of April 2020 actuals, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.

Driving Market Share Growth

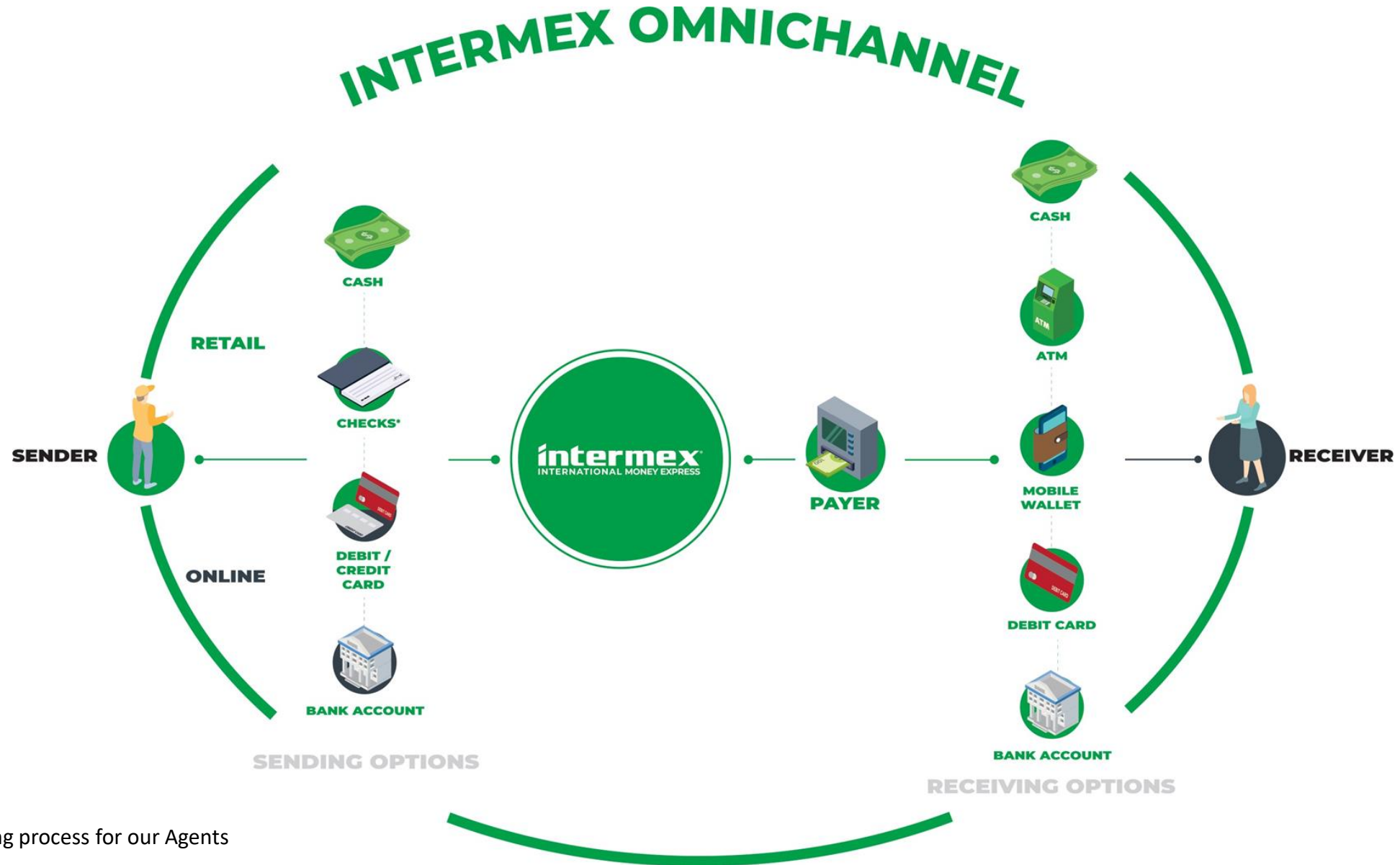
Four countries represent 75% of all money sent to LACA

Tier I and Tier II Market Share
(Mexico, Guatemala, Honduras, El Salvador)⁽¹⁾⁽²⁾



1) Market size inbound remittances per Banco de Mexico, Banco de Guatemala, Banco Central de Reserva de El Salvador, and Banco Central de Honduras, using 2017 World Bank Bilateral Matrix, US Country Shares percentages to calculate US-based remittance volume.
2) Tier I and Tier II include Mexico, Guatemala, Honduras and El Salvador.

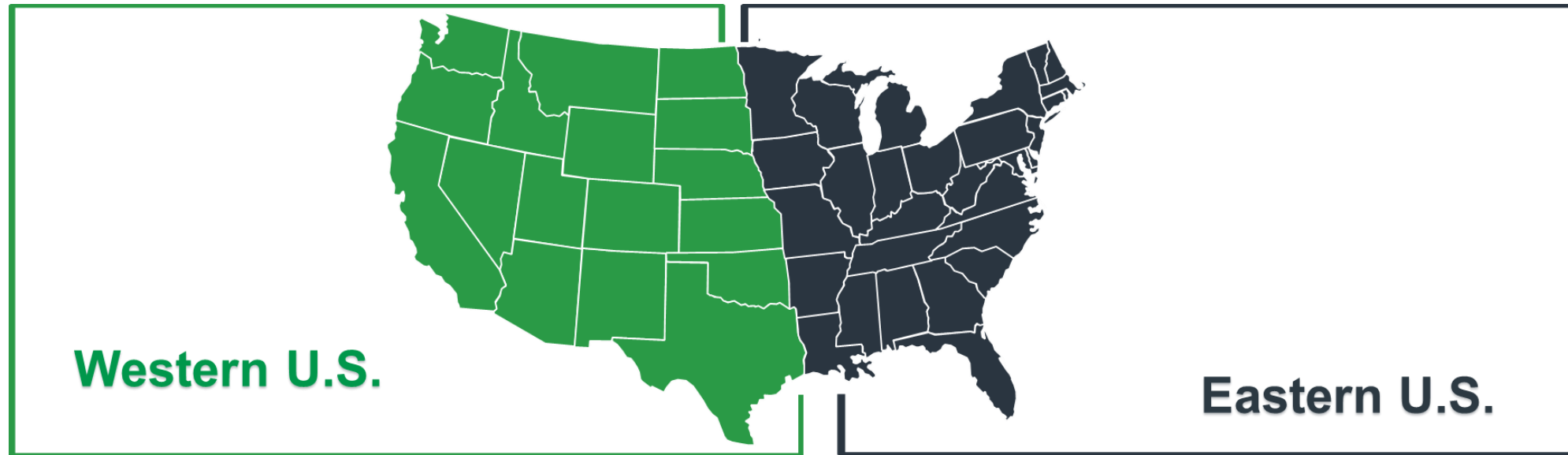
Omnichannel Focus



*Check clearing process for our Agents

The Intermex Way - Retail

Differentiators and Disciplined Focus



Core Target

19.5M Foreign Born⁽¹⁾



Zip code Strategy

1,791 Unserved zip codes (**5.3M** foreign born)

979 Underserved zip codes (**8 M** foreign born)



Execution Upside

1M potential wires at unserved zip codes

800K potential wires at underserved zip codes

1) Foreign born based on 9 markets including Mexico, Guatemala, Honduras, El Salvador, Dominican Republic, Colombia, Ecuador, Nicaragua and Peru.

The Intermex Way - Digital

Outsmart not Outspend Competition



Lower CAC



Partnerships



Ongoing media/
creative optimizations



Retarget consumers
(email, calls, media)



Targeting based on audience
cohorts to obtain consideration
and conversion



Explore and test innovative
ways to engage and capture
our audience such as influencers

Marketing the Digital Product Differentiators

Intermex is the **ONLY** company to provide these types of options for customers:
Selection between lower fee or higher exchange rate

SEND MONEY YOUR WAY

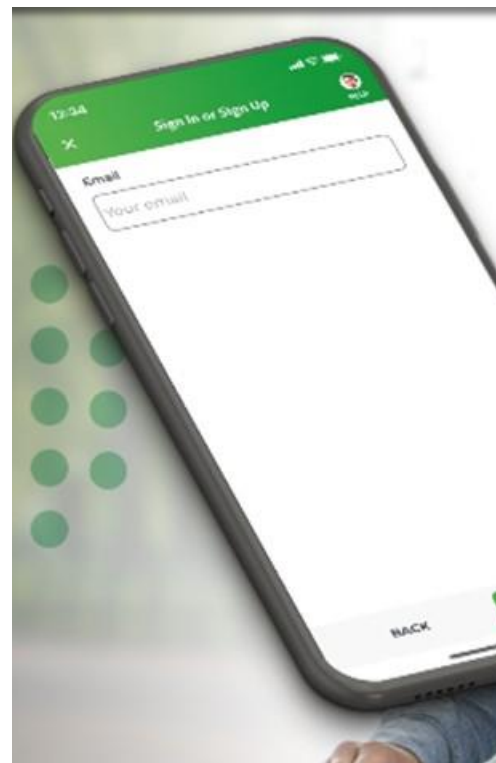


YOU ARE IN CONTROL

Select between higher exchange rate or lower fee

EASY TO REGISTER

Get started only with e-mail



LEADING CUSTOMER SERVICE



LEVERAGING OUR RETAIL LEADERSHIP & BRAND RECOGNITION



Message Differentiation



ENVIAR Is simply sending



MANDAR Is to be in charge



- **Market continues strong growth**
 - Digital Channel
 - Retail Channel
- **Intermex will continue to outpace the market growth**
- **Intermex will continue disciplined surgical focus**
- **Intermex will continue to address consumers' needs thru omnichannel options**
 - Continue to win both at retail and digital due to Superior Customer Service, Industry-Leading Technology and Ever-Improving Product Portfolio

THIS IS THE INTERMEX WAY!

Fireside Chat: Agents Tell Our Retail Story Best

Bob Lisy

Information Technology: Delivering World-Class Digital Products

Christopher Hunt
Chief Information Officer



Robust Technology
Platform



Dynamic, Modern and Scalable
Architecture



Open
Integration



Best-in-Breed
Cyber Security



Best-in-Breed Cybersecurity



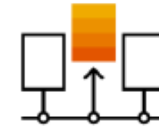
Identify



Protect



Detect



Respond



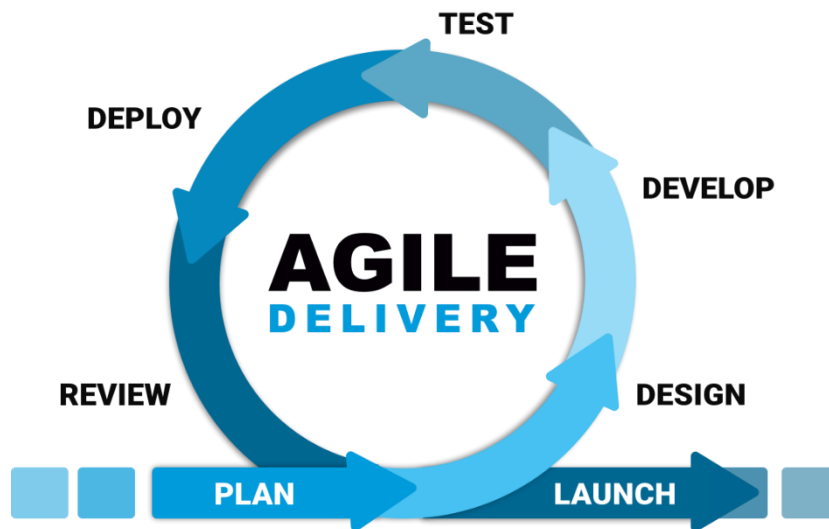
Recover

- Robust Information Security Program
- Security that provides User Confidence
- Strong Partnerships

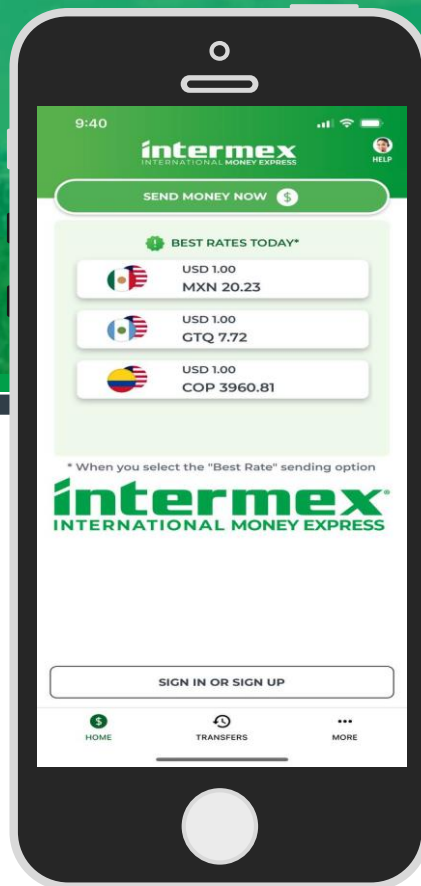


Product Driven → Agile Delivery

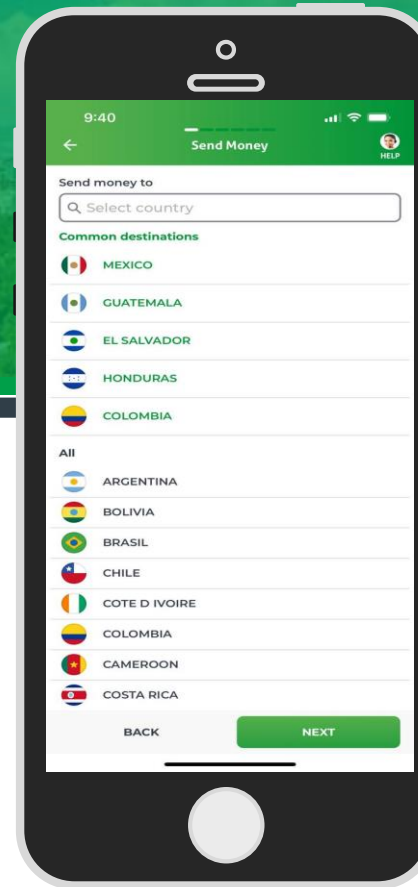
- Deliver solutions quickly
- User experience/customer focused
- Constant release of new features
- Use technology to scale



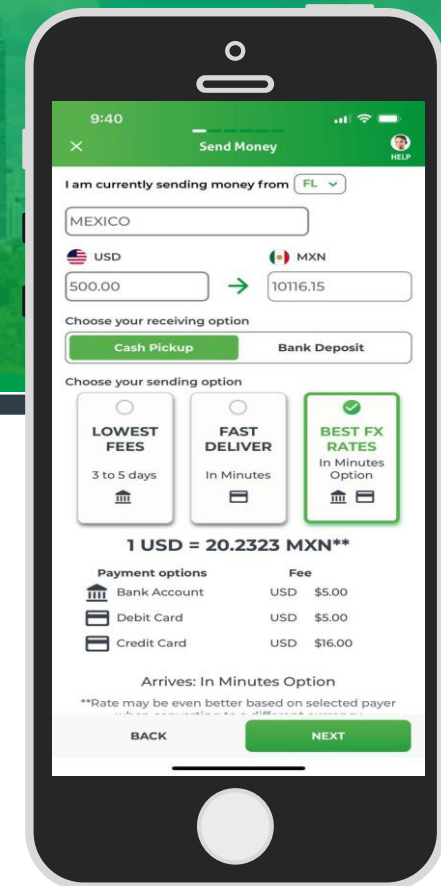
Launching New Mobile App



Mobile First



Built to Scale



Platform Driven

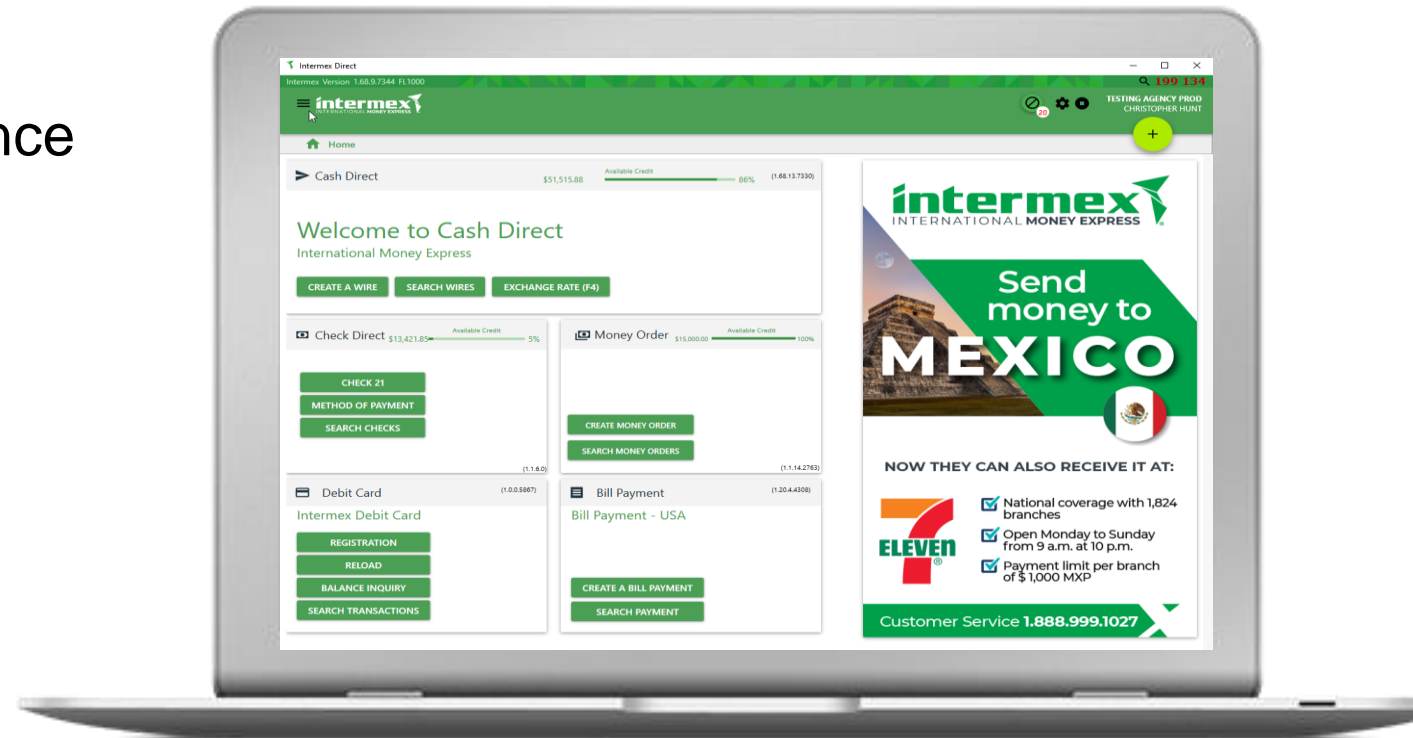


intermex[®]
INTERNATIONAL MONEY EXPRESS

New State-of-the-Art Agency Software

Delivering the industry's most robust and easy-to-use platform

- User Driven Design, Unified Experience
- Fast and Efficient
- Secure
- Extensive Rollout Plan



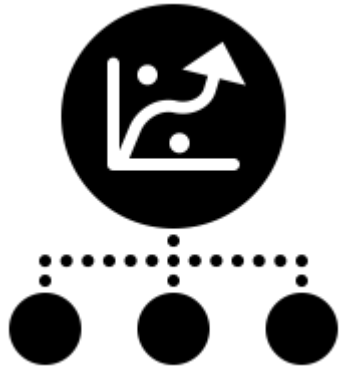
Making Digital Partnerships Easier

IMX Connect

- Open Integration
- Developer Tools/SDK
- Messaging & Event Driven
- Cloud-Native Architecture



Strategic, Measured & Focused



Predictive Analytics



Machine Learning



Artificial Intelligence (AI)

A Look at our Numbers

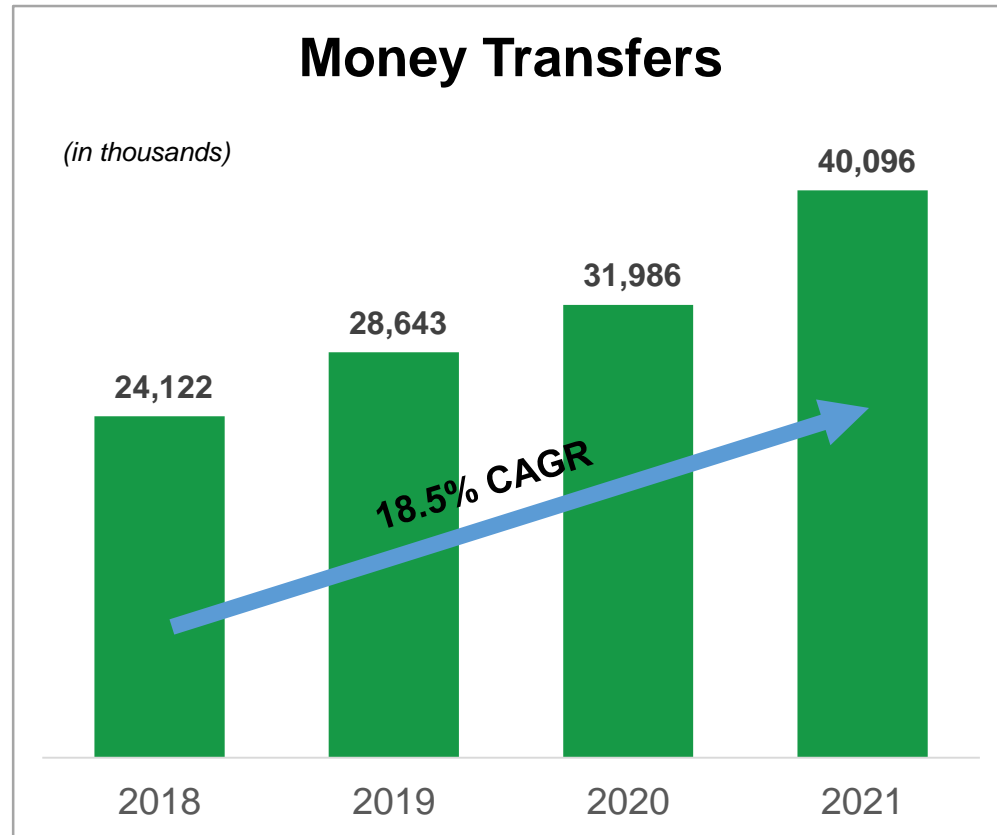
Andras Bende
Chief Financial Officer

Industry-leading Growth & Profitability

| | 2021 vs. 2020 | Two-year Growth |
|---|--------------------|-----------------|
| Revenue | \$459.2M, up 28.6% | Up 43.7% |
| Net Income | \$46.8M, up 38.7% | Up 138.9% |
| Diluted EPS | \$1.20, up 36.4% | Up 130.8% |
| Adjusted Net Income⁽¹⁾ | \$57.5M, up 35.7% | Up 76.5% |
| Adjusted Diluted EPS⁽¹⁾ | \$1.47, up 33.6% | Up 69.0% |
| Adjusted EBITDA⁽¹⁾ | \$86.7M, up 26.7% | Up 50.4% |

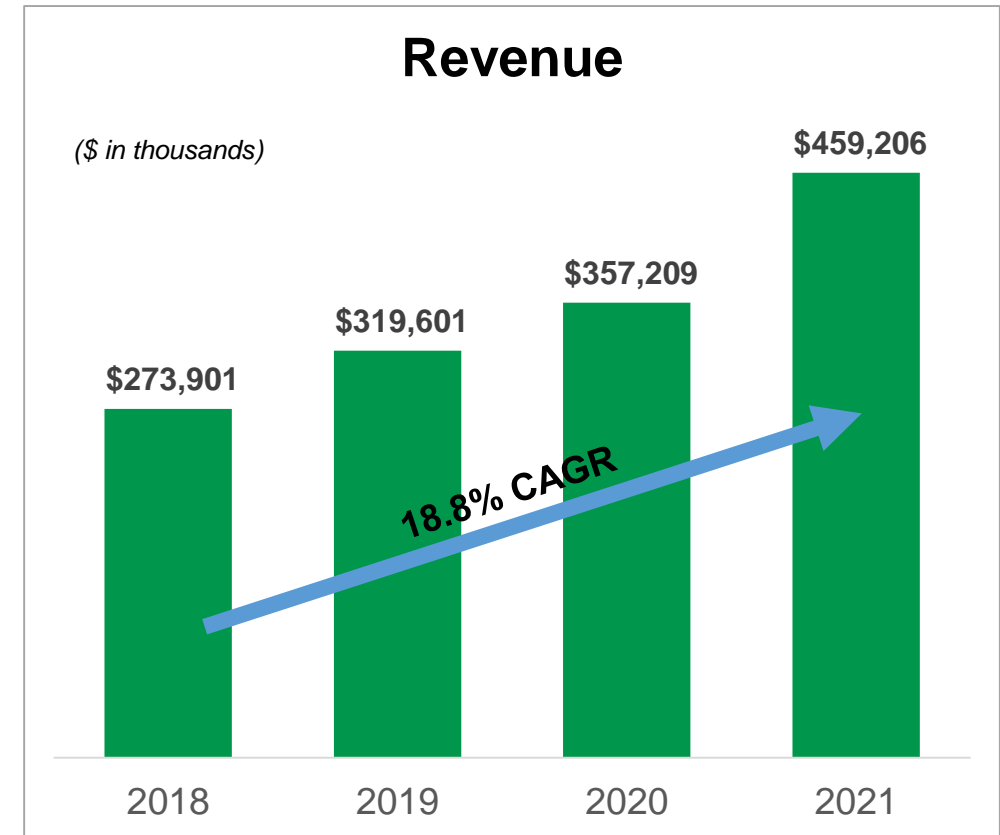
1) Non-GAAP measure. See Appendix for reconciliations to the most directly comparable GAAP measures.

Consistent, Profitable Outperformance



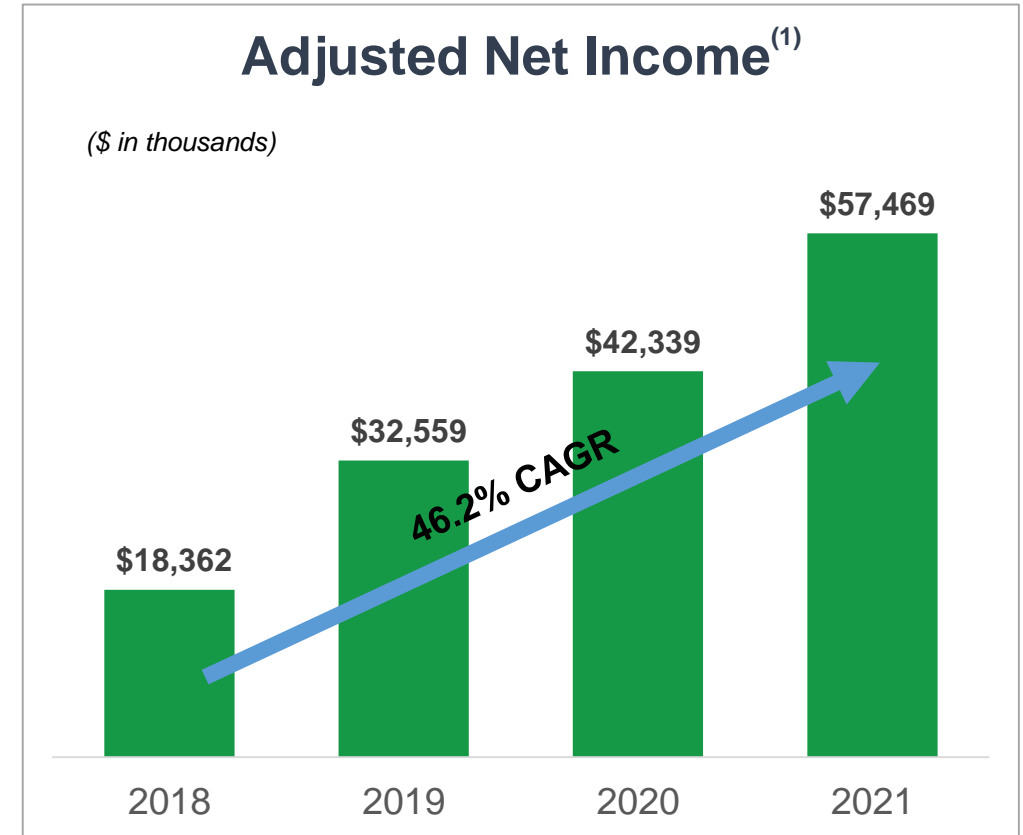
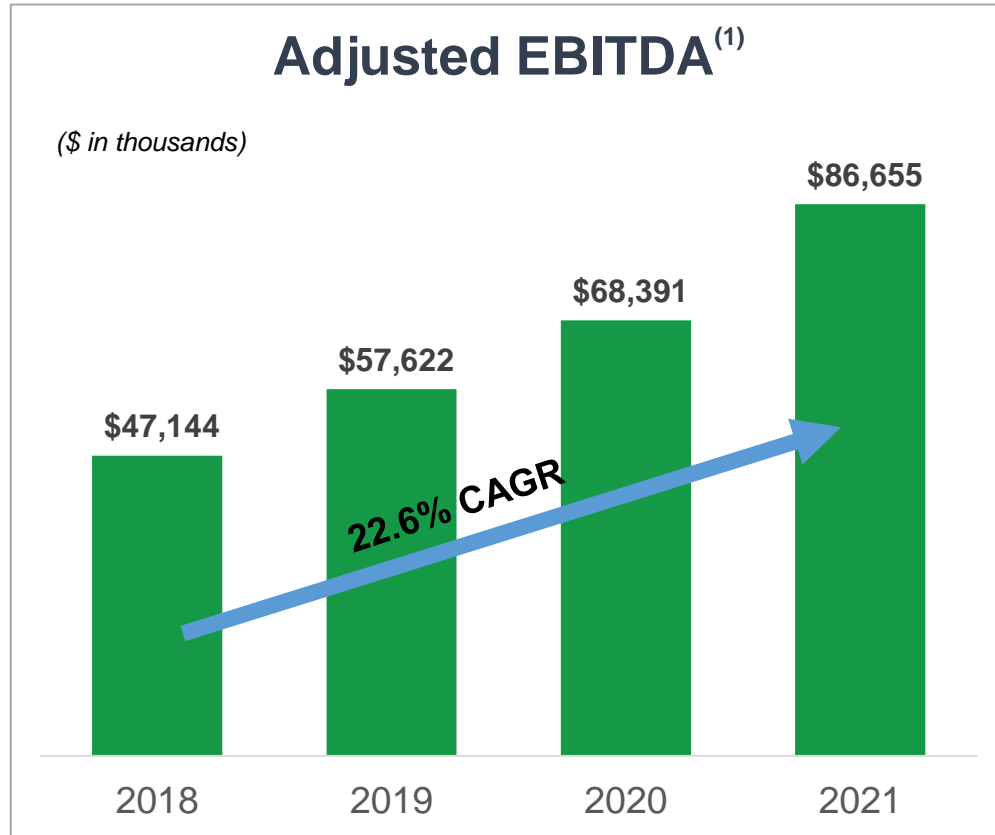
\$4.27 Gross Profit/
Transaction

\$4.21 Gross Profit/
Transaction



Consistent, Profitable Outperformance

(continued)



Adj. EBITDA Margin

17.2%

18.0%

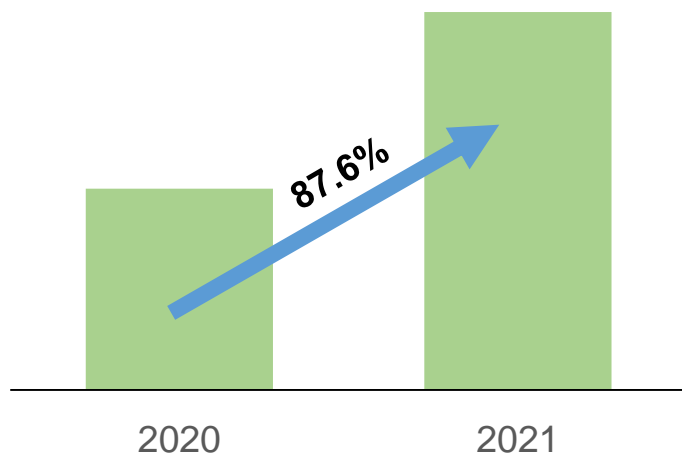
19.2%

18.9%

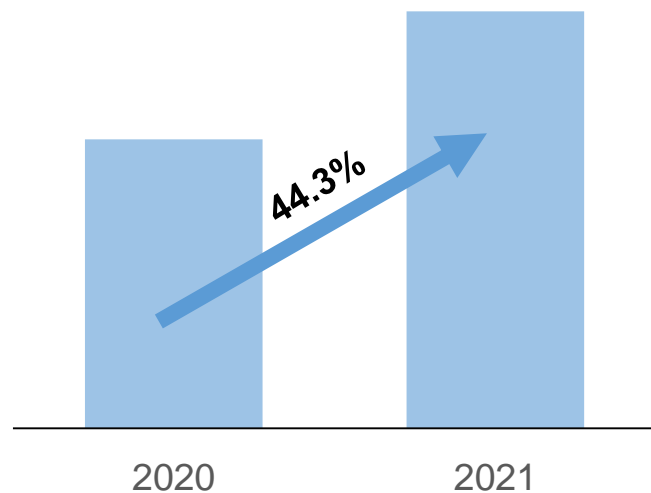
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Digital Transactions & Deposit Growth

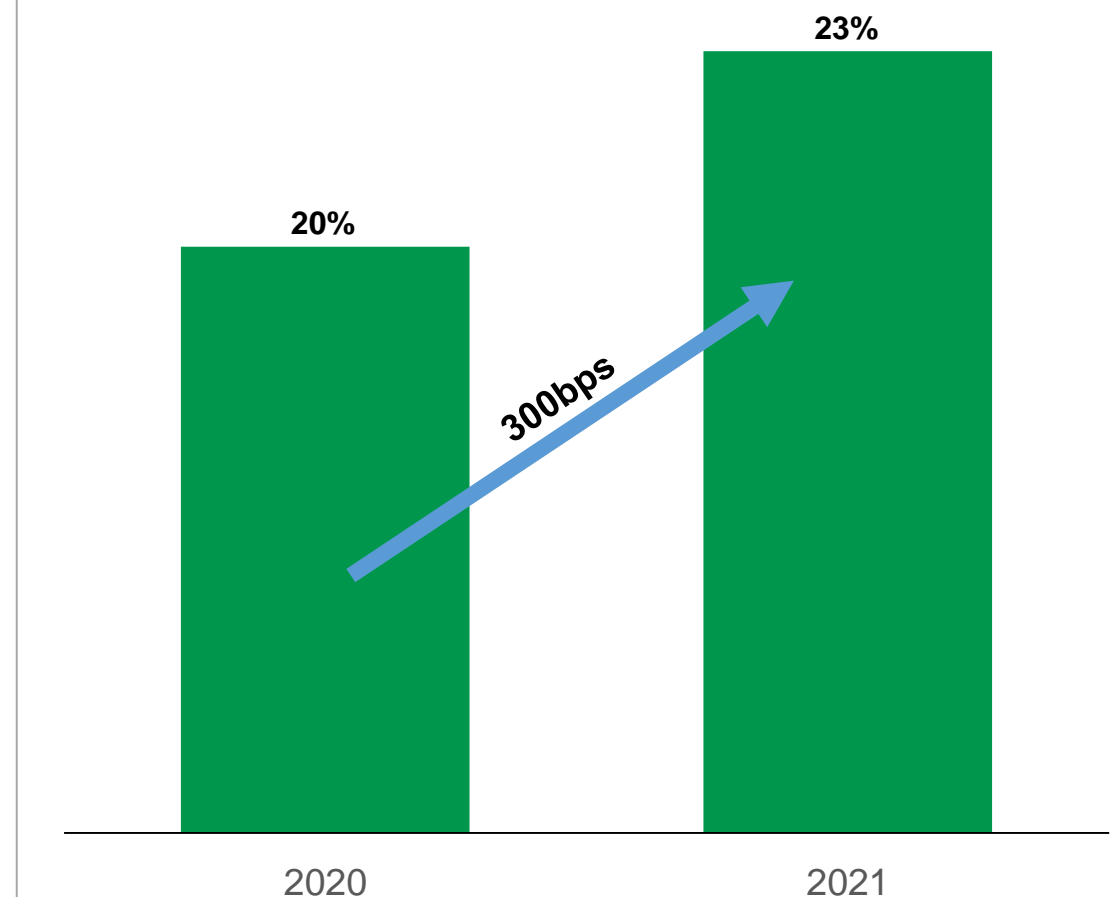
Digital Transactions



Digital Deposits to Bank Accounts



Total Digital Send or Receive as a % of Total Transactions

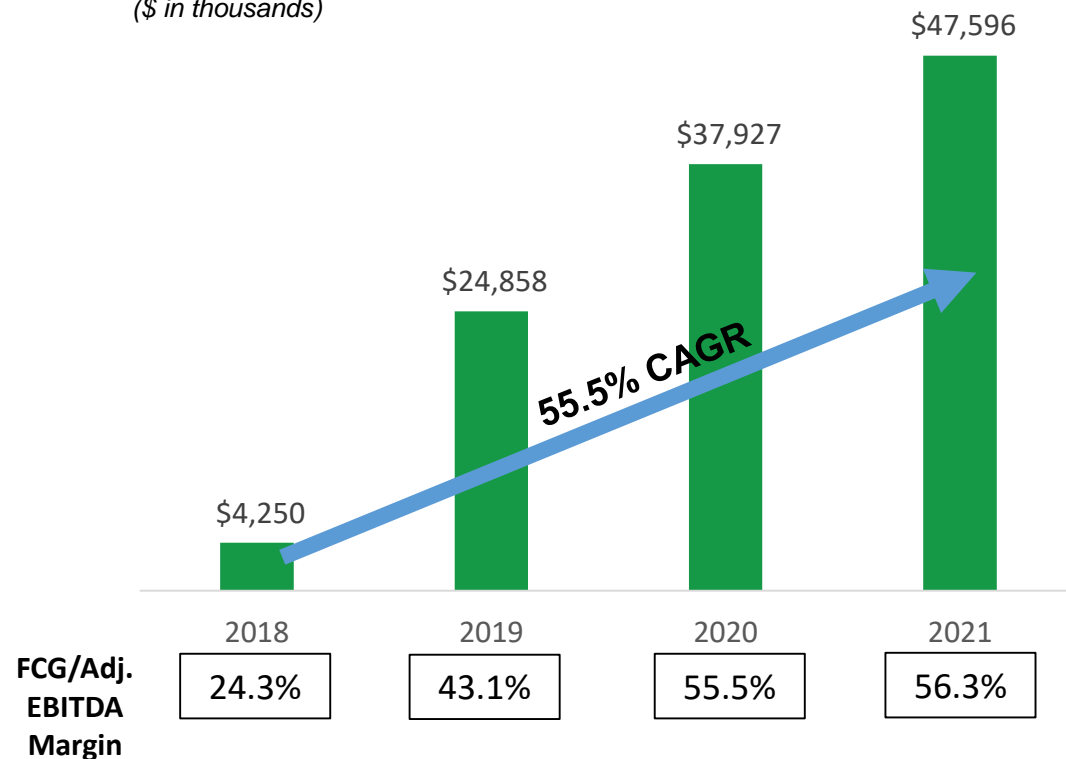


Strong Cash Generation, Excellent Balance Sheet

Internal cash metric:
adjusted for “day of
the week” variability

Free Cash Generated⁽¹⁾

(\$ in thousands)



1) Free Cash Generated = Net income for the period + depreciation and amortization + stock compensation expense + provision for credit losses; - less cash used in investing activities - term loan pay downs.

Liquidity Summary

| | |
|-------------------------------|----------|
| Cash & Equivalents 12/31/2021 | \$132.5M |
| Revolver Capacity | \$150.0M |

Leverage

| | |
|-------------------------|---------|
| Total Debt | \$83.1M |
| Debt to Adj. EBITDA | 0.9x |
| Net Debt to Adj. EBITDA | ~neg~ |

Capital Allocation Priorities

- Reinvest in Business: Exceptional IMXI ROE
- Inorganic Growth: Thoughtful, Value-Focused
- Returning Capital: Meaningful Buyback

Share Repurchases

| | | |
|----------------|----------------|--------|
| 4Q2021 | 271,000 Shares | \$4.4M |
| Full Year 2021 | 342,000 Shares | \$5.6M |

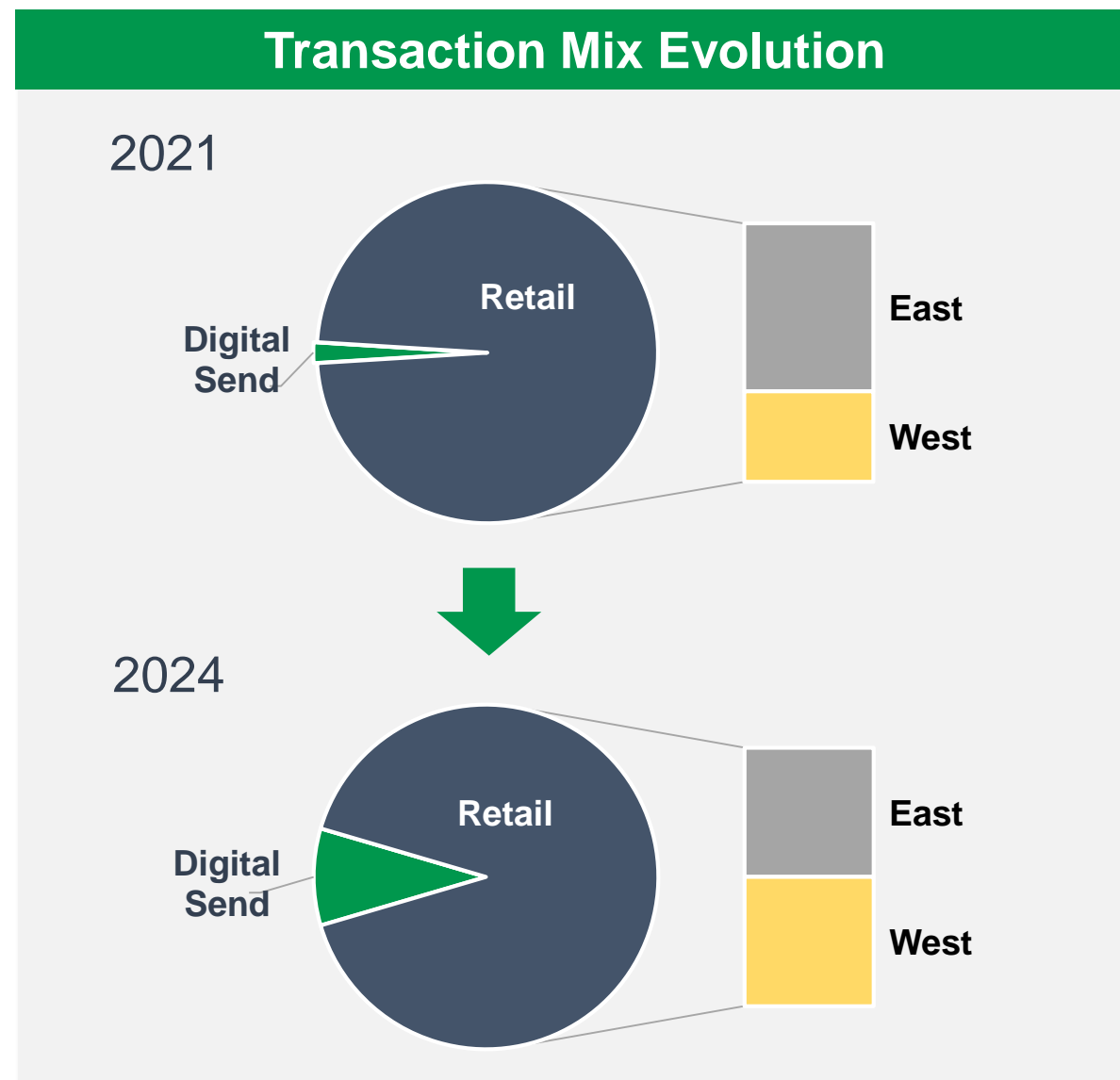
- Revenue \$537M – \$546M
- Net Income \$58M – \$59.5M
- Adjusted Net Income⁽¹⁾ \$66M – \$67.5M
- Adjusted EBITDA⁽¹⁾ \$100M – \$102M

1) Non-GAAP measure. See Appendix for reconciliations to the most directly comparable GAAP measures.

Longer-term Aspirations: 3-year Targets

- Revenue: \$800M – \$855M
- Net Income: \$93M – \$100M
- Adjusted EBITDA:⁽¹⁾ \$140M – \$150M
- Margins ~17.5%

1) Non-GAAP measure. See Appendix for reconciliations to the most directly comparable GAAP measures.



Summary and Q&A

Bob Lisy/Team

Investment Highlights

- Long history of operating execution, market share gains, and double-digit growth
- Significant growth remains in existing markets
- Digital can accelerate growth as market develops
- Opportunity to rollout additional products and services
- Long track-record of strong financial results

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MARCH 7, 2022

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APPENDIX

Condensed Consolidated Balance Sheets

| <i>(in thousands of dollars)</i> | December 31, | |
|--|--------------|------------|
| | 2021 | 2020 |
| ASSETS | | |
| Current assets: | | |
| Cash | \$ 132,474 | \$ 74,907 |
| Accounts receivable, net of allowance of \$2,181 and \$1,503, respectively | 67,317 | 55,017 |
| Prepaid wires, net | 56,766 | 53,281 |
| Prepaid expenses and other current assets | 6,988 | 3,521 |
| Total current assets | 263,545 | 186,726 |
| Property and equipment, net | 17,905 | 13,021 |
| Goodwill | 36,260 | 36,260 |
| Intangible assets, net | 15,392 | 20,430 |
| Other assets | 7,434 | 3,036 |
| Total assets | \$ 340,536 | \$ 259,473 |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Current portion of long-term debt, net | \$ 3,882 | \$ 7,044 |
| Accounts payable | 23,151 | 12,771 |
| Wire transfers and money orders payable, net | 56,066 | 41,746 |
| Accrued and other liabilities | 33,760 | 22,380 |
| Total current liabilities | 116,859 | 83,941 |
| Long-term liabilities: | | |
| Long-term debt, net | 79,211 | 80,579 |
| Deferred tax liability, net | 1,426 | 692 |
| Total long-term liabilities | 80,637 | 81,271 |
| Stockholders' equity: | | |
| Total stockholders' equity | 143,040 | 94,261 |
| Total liabilities and stockholders' equity | \$ 340,536 | \$ 259,473 |

Condensed Consolidated Statements of Operations



| | Three Months Ended December 31, | | Year Ended December 31, | | | |
|--|---------------------------------|------------|-------------------------|------------|------------|------------|
| | 2021 | 2020 | 2021 | 2020 | 2019 | 2018 |
| | (Unaudited) | | | | | |
| Total revenues | 127,175 | 99,302 | 459,206 | 357,209 | 319,601 | 273,901 |
| Operating expenses: | | | | | | |
| Service charges from agents and banks | 84,806 | 66,194 | 307,458 | 238,597 | 212,670 | 182,471 |
| Salaries and benefits | 12,156 | 10,319 | 43,065 | 32,831 | 30,705 | 32,926 |
| Other selling, general and administrative expenses | 8,790 | 5,259 | 31,340 | 22,086 | 27,095 | 29,761 |
| Depreciation and amortization | 2,449 | 2,749 | 9,491 | 10,828 | 12,689 | 15,671 |
| Total operating expenses | 108,201 | 84,521 | 391,354 | 304,342 | 283,159 | 260,829 |
| Operating income | 18,974 | 14,781 | 67,852 | 52,867 | 36,442 | 13,072 |
| Interest expense | 976 | 1,533 | 4,537 | 6,566 | 8,510 | 18,448 |
| Income (loss) before income taxes | 17,998 | 13,248 | 63,315 | 46,301 | 27,932 | (5,376) |
| Income tax provision | 4,866 | 3,628 | 16,472 | 12,517 | 8,323 | 1,868 |
| Net income (loss) | \$ 13,132 | \$ 9,620 | \$ 46,843 | \$ 33,784 | \$ 19,609 | \$ (7,244) |
| Earnings (loss) per common share: | | | | | | |
| Basic | \$ 0.34 | \$ 0.25 | \$ 1.22 | \$ 0.89 | \$ 0.52 | \$ (0.28) |
| Diluted | \$ 0.33 | \$ 0.25 | \$ 1.20 | \$ 0.88 | \$ 0.52 | \$ (0.28) |
| Weighted-average common shares outstanding: | | | | | | |
| Basic | 38,608,869 | 38,119,709 | 38,474,040 | 38,060,290 | 37,428,345 | 25,484,386 |
| Diluted | 39,236,948 | 38,692,964 | 39,103,450 | 38,358,171 | 37,594,158 | 25,484,386 |

Reconciliation from NI (L) to Adjusted NI

| (in thousands of dollars) | Three Months Ended December 31, | | Year Ended December 31, | | | |
|---|---------------------------------|------------------|-------------------------|------------------|------------------|-------------------|
| | 2021 | 2020 | 2021 | 2020 | 2019 | 2018 |
| | (Unaudited) | | (Unaudited) | | | |
| Net income (loss) | \$ 13,132 | \$ 9,620 | \$ 46,843 | \$ 33,784 | \$ 19,609 | \$ (7,244) |
| Adjusted for: | | | | | | |
| Share-based compensation (a) | 1,219 | 1,028 | 4,601 | 3,237 | 2,609 | 1,091 |
| Incentive units plan (b) | - | - | - | - | - | 4,735 |
| Management fee (c) | - | - | - | - | - | 585 |
| Offering costs (d) | - | 30 | - | 509 | 1,669 | - |
| TCPA settlement (e) | - | 2 | - | 60 | 3,736 | 192 |
| Transition expenses (f) | - | - | - | - | - | 348 |
| Loss on bank closure (g) | - | - | 2,000 | 252 | - | - |
| Transaction costs (h) | 1,006 | - | 1,006 | - | - | 10,319 |
| Registration costs (i) | - | - | - | - | - | 615 |
| Other employee severance (j) | - | - | - | - | 172 | 106 |
| Other charges and expenses (k) | 112 | 111 | 1,705 | 637 | 305 | 410 |
| Amortization of certain intangibles (l) | 1,263 | 1,710 | 5,052 | 6,841 | 9,248 | 12,392 |
| Income tax benefit related to adjustments (m) | (842) | (793) | (3,738) | (2,981) | (4,789) | (5,187) |
| Adjusted net income | \$ 15,890 | \$ 11,708 | \$ 57,469 | \$ 42,339 | \$ 32,559 | \$ 18,362 |
| Adjusted earnings per common share | | | | | | |
| Basic | \$ 0.41 | \$ 0.31 | \$ 1.49 | \$ 1.11 | \$ 0.87 | \$ 0.72 |
| Diluted | \$ 0.40 | \$ 0.30 | \$ 1.47 | \$ 1.10 | \$ 0.87 | \$ 0.72 |

(a) Represents share-based compensation relating to equity awards were granted to employees and independent directors of the Company.

(b) In connection with a prior acquisition (the "Merger"), incentive units were granted to our employees, which became fully vested and were paid out upon the closing of the Merger.

(c) Represents payments under a management agreement with Stella Point for certain advisory and consulting services until 2018. In connection with the Merger, this agreement was terminated.

(d) Represents expenses incurred for professional and legal fees in connection with secondary offerings of the Company's common stock.

(e) Represents legal fees for the settlement of a class action lawsuit related to the Telephone Consumer Protection Act.

(f) Represents recruiting fees and severance costs related to managerial changes in connection with becoming a publicly-traded company in 2018.

(g) Represents two separate losses during the three months ended September 30, 2021 and 2020, respectively related to the closure of financial institutions in Mexico.

(h) In 2021, it represents professional and legal fees incurred in potential acquisitions. In 2018, it represents direct costs related to the Merger.

(i) Represents professional fees in connection with the registration of common stock underlying outstanding warrants.

(j) Represents severance costs incurred related to departmental changes.

(k) Represents primarily loss on disposal of fixed assets, including a write-off of software development expenditures in an amount of \$1.0 million during the year ended December 31, 2021 and foreign currency (gains) losses.

(l) Represents the amortization of certain intangible assets that resulted from the application of push-down accounting.

(m) Represents the current and deferred tax impact of the taxable adjustments to net income using the Company's blended federal and state tax rate for each period. Relevant tax-deductible adjustments include all adjustments to net income.

Reconciliation from GAAP Basic EPS to Adjusted Basic EPS

| | Three months ended December 31, | | Year Ended December 31, | | | |
|---|---------------------------------|----------------|-------------------------|----------------|----------------|----------------|
| | 2021 | 2020 | 2021 | 2020 | 2019 | 2018 |
| | (Unaudited) | | (Unaudited) | | | |
| GAAP Basic Earnings (Loss) per Share | \$ 0.34 | \$ 0.25 | \$ 1.22 | \$ 0.89 | \$ 0.52 | \$ (0.28) |
| Adjusted for: | | | | | | |
| Share-based compensation | 0.03 | 0.03 | 0.12 | 0.09 | 0.07 | 0.04 |
| Incentive units plan | - | - | - | - | - | 0.19 |
| Management fee | - | - | - | - | - | 0.02 |
| Offering costs | - | NM | - | 0.01 | 0.04 | - |
| TCPA settlement | - | NM | - | NM | 0.10 | 0.01 |
| Transition expenses | - | - | - | - | - | 0.01 |
| Loss on bank closure | - | - | 0.05 | 0.01 | - | - |
| Transaction costs | 0.03 | - | 0.03 | - | - | 0.40 |
| Registration costs | - | - | - | - | - | 0.02 |
| Other employee severance | - | - | - | - | NM | NM |
| Other charges and expenses | NM | NM | 0.04 | 0.02 | 0.01 | 0.02 |
| Amortization of certain intangibles | 0.03 | 0.04 | 0.13 | 0.18 | 0.25 | 0.49 |
| Income tax benefit related to adjustments | (0.02) | (0.02) | (0.10) | (0.08) | (0.13) | (0.20) |
| Non-GAAP Adjusted Basic Earnings per Share | \$ 0.41 | \$ 0.31 | \$ 1.49 | \$ 1.11 | \$ 0.87 | \$ 0.72 |

NM—Amount is not meaningful

The table above may contain slight summation differences due to rounding

Reconciliation from GAAP Diluted EPS to Adjusted Diluted EPS

| | Three months ended December 31, | | Year Ended December 31, | | | |
|---|---------------------------------|----------------|-------------------------|----------------|----------------|----------------|
| | 2021 | 2020 | 2021 | 2020 | 2019 | 2018 |
| | (Unaudited) | | (Unaudited) | | | |
| GAAP Diluted Earnings (Loss) per Share | \$ 0.33 | \$ 0.25 | \$ 1.20 | \$ 0.88 | \$ 0.52 | \$ (0.28) |
| Adjusted for: | | | | | | |
| Share-based compensation | 0.03 | 0.03 | 0.12 | 0.08 | 0.07 | 0.04 |
| Incentive units plan | - | - | - | - | - | 0.19 |
| Management fee | - | - | - | - | - | 0.02 |
| Offering costs | - | NM | - | 0.01 | 0.04 | - |
| TCPA settlement | - | NM | - | NM | 0.10 | 0.01 |
| Transition expenses | - | - | - | - | - | 0.01 |
| Loss on bank closure | - | - | 0.05 | 0.01 | - | - |
| Transaction costs | 0.03 | - | 0.03 | - | - | 0.40 |
| Registration costs | - | - | - | - | - | 0.02 |
| Other employee severance | - | - | - | - | NM | NM |
| Other charges and expenses | NM | NM | 0.04 | 0.02 | 0.01 | 0.02 |
| Amortization of certain intangibles | 0.03 | 0.04 | 0.13 | 0.18 | 0.25 | 0.49 |
| Income tax benefit related to adjustments | (0.02) | (0.02) | (0.10) | (0.08) | (0.13) | (0.20) |
| Non-GAAP Adjusted Diluted Earnings per Share | <u>\$ 0.40</u> | <u>\$ 0.30</u> | <u>\$ 1.47</u> | <u>\$ 1.10</u> | <u>\$ 0.87</u> | <u>\$ 0.72</u> |

NM—Amount is not meaningful

The table above may contain slight summation differences due to rounding

Reconciliation from NI (L) to Adjusted EBITDA

| | Three Months Ended December 31, | | Year Ended December 31, | | | |
|----------------------------------|---------------------------------|------------------|-------------------------|------------------|------------------|-------------------|
| | 2021 | 2020 | 2021 | 2020 | 2019 | 2018 |
| <i>(in thousands of dollars)</i> | | | | | | |
| | (Unaudited) | | (Unaudited) | | | |
| Net income (loss) | \$ 13,132 | \$ 9,620 | \$ 46,843 | \$ 33,784 | \$ 19,609 | \$ (7,244) |
| Adjusted for: | | | | | | |
| Interest expense | 976 | 1,533 | 4,537 | 6,566 | 8,510 | 18,448 |
| Income tax provision | 4,867 | 3,628 | 16,472 | 12,517 | 8,323 | 1,868 |
| Depreciation and amortization | 2,449 | 2,749 | 9,491 | 10,828 | 12,689 | 15,671 |
| EBITDA | 21,424 | 17,530 | 77,343 | 63,695 | 49,131 | 28,743 |
| Share-based compensation (a) | 1,219 | 1,028 | 4,601 | 3,237 | 2,609 | 1,091 |
| Incentive units plan (b) | - | - | - | - | - | 4,735 |
| Management fee (c) | - | - | - | - | - | 585 |
| Offering costs (d) | - | 30 | - | 509 | 1,669 | - |
| TCPA settlement (e) | - | 2 | - | 60 | 3,736 | 192 |
| Transition expenses (f) | - | - | - | - | - | 348 |
| Loss on bank closure (g) | - | - | 2,000 | 252 | - | - |
| Transaction costs (h) | 1,006 | - | 1,006 | - | - | 10,319 |
| Registration costs (i) | - | - | - | - | - | 615 |
| Other employee severance (j) | - | - | - | - | - | 106 |
| Other charges and expenses (k) | 112 | 111 | 1,705 | 637 | 477 | 410 |
| Adjusted EBITDA | \$ 23,761 | \$ 18,701 | \$ 86,655 | \$ 68,390 | \$ 57,622 | \$ 47,144 |

(a) Represents share-based compensation relating to equity awards were granted to employees and independent directors of the Company.

(b) In connection with a prior acquisition (the "Merger"), incentive units were granted to our employees, which became fully vested and were paid out upon the closing of the Merger.

(c) Represents payments under a management agreement with Stella Point for certain advisory and consulting services until 2018. In connection with the Merger, this agreement was terminated.

(d) Represents expenses incurred for professional and legal fees in connection with secondary offerings of the Company's common stock.

(e) Represents legal fees for the settlement of a class action lawsuit related to the Telephone Consumer Protection Act.

(f) Represents recruiting fees and severance costs related to managerial changes in connection with becoming a publicly-traded company in 2018.

(g) Represents two separate losses during the three months ended September 30, 2021 and 2020, respectively related to the closure of financial institutions in Mexico.

(h) In 2021, it represents professional and legal fees incurred in potential acquisitions. In 2018, it represents direct costs related to the Merger.

(i) Represents professional fees in connection with the registration of common stock underlying outstanding warrants.

(j) Represents severance costs incurred related to departmental changes.

(k) Represents primarily loss on disposal of fixed assets, including a write-off of software development expenditures in an amount of \$1.0 million during the year ended December 31, 2021 and foreign currency (gains) losses.

Reconciliation of NI (L) Margin to Adj. EBITDA Margin

| | <u>Three Months Ended December 31,</u> | | <u>Year Ended December 31,</u> | | | |
|---------------------------------|--|--------------|--------------------------------|--------------|--------------|--------------|
| | <u>2021</u> | <u>2020</u> | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| | (Unaudited) | | (Unaudited) | | | |
| Net Income (Loss) Margin | 10.3% | 9.7% | 10.2% | 9.5% | 6.1% | -2.6% |
| Adjusted for: | | | | | | |
| Interest expense | 0.8% | 1.5% | 1.0% | 1.8% | 2.7% | 6.7% |
| Income tax provision | 3.8% | 3.7% | 3.6% | 3.5% | 2.6% | 0.7% |
| Depreciation and amortization | 1.9% | 2.8% | 2.1% | 3.0% | 4.0% | 5.7% |
| EBITDA | 16.8% | 17.7% | 16.8% | 17.8% | 15.4% | 10.5% |
| Share-based compensation | 1.0% | 1.0% | 1.0% | 0.9% | 0.8% | 0.4% |
| Incentive units plan | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 1.7% |
| Management fee | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.2% |
| Offering costs | 0.0% | 0.0% | 0.0% | 0.1% | 0.5% | 0.0% |
| TCPA settlement | 0.0% | 0.0% | 0.0% | 0.0% | 1.2% | 0.1% |
| Transition expenses | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% |
| Loss on bank closure | 0.0% | 0.0% | 0.4% | 0.1% | 0.0% | 0.0% |
| Transaction costs | 0.8% | 0.0% | 0.2% | 0.0% | 0.0% | 3.8% |
| Registration costs | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.2% |
| Other employee severance | 0.0% | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% |
| Other charges and expenses | 0.1% | 0.1% | 0.4% | 0.2% | 0.1% | 0.1% |
| Adjusted EBITDA Margin | 18.7% | 18.8% | 18.9% | 19.1% | 18.0% | 17.2% |

The table above may contain slight summation differences due to rounding

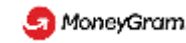
Recon. of NI (L) to Net Free Cash Generated

| <i>(in thousands of dollars)</i> | For the year-ended December 31, | | | |
|--|---------------------------------|-------------------------|-------------------------|------------------------|
| | <u>2021</u> | <u>2020</u> | <u>2019</u> | <u>2018</u> |
| | | (Unaudited) | | |
| Net income (loss) for the period | \$ 46,843 | \$ 33,784 | \$ 19,609 | \$ (7,244) |
| Depreciation and amortization | 9,491 | 10,828 | 12,689 | 15,671 |
| Stock compensation expense | 4,601 | 3,237 | 2,609 | 5,826 |
| Provision for credit losses | 1,537 | 1,801 | 1,626 | 1,236 |
| Cash used in investing activities | (10,773) | (4,062) | (6,719) | (5,451) |
| Term loan pay downs | (4,103) | (7,661) | (4,956) | (5,788) |
| Net free cash generated during the period | <u>\$ 47,596</u> | <u>\$ 37,927</u> | <u>\$ 24,858</u> | <u>\$ 4,250</u> |

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| Language | English & Spanish | English & Spanish (Ads) | English & Spanish (Ads) | English + Spanish (Ads) | English & Spanish (Ads) |
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