UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

☒

For the quarterly period ended March 31, 2026

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

☐

For the transition period from _________ to _________

Commission File No. 001-37986

INTERNATIONAL MONEY EXPRESS, INC.

(Exact name of registrant as specified in its charter)

Delaware	**47-4219082**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
9100 South Dadeland Blvd. Suite 1100 **Miami, Florida**	**33156**
(Address of Principal Executive Offices)	(Zip Code)

(305) 671-8000

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock ($0.0001 par value)	IMXI	Nasdaq Capital Market

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

☐ Large accelerated filer	☒ Accelerated filer
☐ Non-accelerated filer	☐ Smaller reporting company
	☐ Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes ☐ No ☒

As of May 6, 2026, there were 30,094,492 shares of the registrant's common stock, $0.0001 par value per share, outstanding. The registrant has no other class of common stock outstanding.

INTERNATIONAL MONEY EXPRESS, INC.
INDEX TO FINANCIAL STATEMENTS

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q may contain certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act, as amended, which reflect our current views with respect to certain events that are not historical facts but could have an effect on our future performance, including but without limitation, statements regarding our plans, objectives, financial performance, business strategies, projected results of operations, and expectations of the Company. These forward-looking statements include, but are not limited to, statements concerning the pending acquisition of the Company by The Western Union Company (“Western Union”), including our expectations regarding the timing and completion of the pending acquisition.

These statements may include and be identified by words or phrases such as, without limitation, “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). These forward-looking statements are based largely on information currently available to our management and on 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 outside our control, that could cause actual results to differ materially from those expressed or implied by such forward-looking statements and could materially adversely affect our business, financial condition, results of operations, cash flows and liquidity. Factors that could cause or contribute to such differences include, but are not limited to, the following:

- changes in applicable laws or regulations;
- factors relating to the contemplated pending acquisition of the Company by Western Union, including:
  - the completion of the pending transaction on anticipated terms and timing or at all, including obtaining regulatory approvals and other conditions to the completion of the transaction;
  - the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the Merger Agreement, which may require us to pay a termination fee or other expenses;
  - potential significant transaction costs associated with the pending transaction, and the possibility that the pending transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events;
  - continued availability of capital and other changes in capital markets;
  - potential litigation or regulatory actions relating to the pending transaction, which could delay or prevent consummation of the transaction;
  - the risk that disruptions from the pending transaction, such as diverting management’s attention from our ongoing business operations and relationships, may harm our business, including current plans and operations;
  - the effect of the announcement, pendency or completion of the pending transaction on our ability to retain and hire key personnel;
  - our ability to maintain relationships with customers, suppliers, governments, regulators and others with whom we do business, or our operating results or business generally; and
  - potential adverse business uncertainty resulting from restrictions imposed by the Merger Agreement during the pendency of the pending transaction that may impact our ability to pursue certain business opportunities or strategic transactions;
- factors relating to our business, operations and financial performance, including:
  - changes in immigration laws and their enforcement, including any adverse effects on the level of immigrant employment, earning potential, and other commercial activities;
  - our success in expanding customer acceptance of our digital services and infrastructure, as well as developing, introducing and marketing new digital and other products and services;
  - new technology or competitors that disrupt the current money transfer and payment ecosystem, including the introduction of new digital platforms;
  - changes in tax laws in the United States and other countries in which we operate, including the imposition of taxes on certain types of remittances that began in 2026;
  - loss of, or reduction in business with, key sending agents;
  - our ability to effectively compete in the markets in which we operate;
  - economic factors such as inflation, the level of economic activity, recession risks and labor market conditions, as well as volatility in market interest rates;
  - political conditions in the United States and other markets in which we operate or plan to operate as well as the impact and duration of the recent partial federal government shutdown;
  - international political factors, including ongoing hostilities in Ukraine and the Middle East, political instability, tariffs, including the effects of tariffs on domestic markets and industrial activity and employment, border taxes or restrictions on remittances or transfers from the outbound countries in which we operate or plan to 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;
- consumer confidence in our brands and in consumer money transfers generally;
- expansion into new geographic markets or product markets;
- cybersecurity-attacks or disruptions to our information technology, computer network systems, data centers and mobile devices applications;
- our ability to successfully execute, manage, integrate and obtain the anticipated financial benefits of key acquisitions and mergers;
- the ability of our risk management and compliance policies, procedures and systems to mitigate risk related to transaction monitoring;
- consumer fraud and other risks relating to the authenticity of customers' orders or the improper or illegal use of our services by consumers, sending agents or digital partners;
- our ability to maintain favorable banking and paying agent relationships necessary to conduct our business;
- bank failures, sustained financial illiquidity, or illiquidity at the clearing, cash management or custodial financial institutions with which we do business;
- changes to banking industry regulation and practice;
- credit risks from our agents, digital partners and the financial institutions with which we do business;
- our ability to recruit and retain key personnel;
- our ability to maintain compliance with applicable laws and regulatory requirements, including those intended to prevent use of our money remittance services for criminal activity, those related to data and cybersecurity protection, and those related to new business initiatives;
- enforcement actions and private litigation under regulations applicable to money remittance services;
- our ability to protect intellectual property rights;
- our ability to satisfy our debt obligations and remain in compliance with our credit facility requirements;
- public health conditions, responses thereto and the economic and market effects thereof;
- the use of third-party vendors and service providers;
- weakness in U.S. or international economic conditions; 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, 2025, as well as any additional factors that may be described in our other filings with the Securities and Exchange Commission ("SEC") from time to time.

Accordingly, all forward-looking statements that are made or attributable to us are expressly qualified in their entirety by this cautionary notice. The forward-looking statements included herein are only made as of the date of this Quarterly Report on Form 10-Q. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

PART 1 – FINANCIAL INFORMATION
ITEM 1. FINANCIAL STATEMENTS

INTERNATIONAL MONEY EXPRESS, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in thousands, except for share data)

	March 31, 2026 (unaudited)	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 170,324	$ 168,682
Accounts receivable, net of allowance of $4,837 and $5,530, respectively	106,278	105,369
Prepaid wires, net	106,532	59,497
Prepaid expenses and other current assets	19,238	19,611
Total current assets	402,372	353,159
Property and equipment, net	58,597	57,149
Goodwill	53,986	53,986
Intangible assets, net	24,372	25,404
Other assets	26,615	27,993
Total assets	$ 565,942	$ 517,691
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 15,380	$ 15,317
Wire transfers and money orders payable, net	84,101	87,540
Accrued and other liabilities	42,353	38,100
Total current liabilities	141,834	140,957
Long-term liabilities:		
Debt, net	240,814	194,825
Lease liabilities, net	15,359	15,483
Deferred tax liability, net	5,243	5,372
Total long-term liabilities	261,416	215,680
Commitments and contingencies, see Note 17		
Stockholders' equity:		
Preferred stock $0.0001 par value; 5,000,000 shares authorized, none issued or outstanding	—	—
Common stock $0.0001 par value; 200,000,000 shares authorized, 41,078,827 and 40,682,683 shares issued and 30,115,259 and 29,719,115 shares outstanding as of March 31, 2026 and December 31, 2025, respectively	4	4
Additional paid-in capital	89,433	87,835
Retained earnings	290,652	290,141
Accumulated other comprehensive (loss) income	(367)	104
Treasury stock, at cost; 10,963,568 shares as of both March 31, 2026 and December 31, 2025, respectively	(217,030)	(217,030)
Total stockholders' equity	162,692	161,054
Total liabilities and stockholders' equity	$ 565,942	$ 517,691

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

INTERNATIONAL MONEY EXPRESS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND COMPREHENSIVE INCOME
(in thousands, except for share data, unaudited)

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Revenues:		
Wire transfer and money order fees, net	$ 99,752	$ 120,167
Foreign exchange gain, net	16,320	20,181
Other income	5,880	3,962
Total revenues	121,952	144,310
Operating expenses:		
Service charges from agents and banks	79,091	93,788
Salaries and benefits	18,890	18,288
Other selling, general and administrative expenses	11,555	10,989
Provision for credit losses	2,891	2,066
Restructuring costs	—	306
Transaction costs	1,166	1,169
Depreciation and amortization	4,685	3,629
Total operating expenses	118,278	130,235
Operating income	3,674	14,075
Interest expense	2,208	2,700
Income before income taxes	1,466	11,375
Income tax provision	955	3,606
Net income	511	7,769
Other comprehensive (loss) income	(471)	348
Comprehensive income	$ 40	$ 8,117
Earnings per common share:		
Basic	$ 0.02	$ 0.25
Diluted	$ 0.02	$ 0.25
Weighted-average common shares outstanding:		
Basic	29,858,890	30,587,949
Diluted	30,382,817	30,831,633

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

INTERNATIONAL MONEY EXPRESS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
(in thousands, except for share data, unaudited)

	Three Months Ended March 31, 2026							
	Common Stock		Treasury Stock					
	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Income (Loss)	Total Stockholders' Equity
Balance, December 31, 2025	40,682,683	$ 4	(10,963,568)	$ (217,030)	$ 87,835	$ 290,141	$ 104	$ 161,054
Net income	—	—	—	—	—	511	—	511
Issuance of common stock:								
Other stock awards, net of shares withheld for taxes	396,144	—	—	—	(928)	—	—	(928)
Share-based compensation	—	—	—	—	2,526	—	—	2,526
Adjustment from foreign currency translation, net	—	—	—	—	—	—	(471)	(471)
Balance, March 31, 2026	41,078,827	$ 4	(10,963,568)	$ (217,030)	$ 89,433	$ 290,652	$ (367)	$ 162,692

	Three Months Ended March 31, 2025							
	Common Stock		Treasury Stock					
	Shares	Amount	Shares	Amount	Additional Paid-in Capital	Retained Earnings	Accumulated Other Comprehensive Loss	Total Stockholders' Equity
Balance, December 31, 2024	40,164,056	$ 4	(9,615,354)	$ (200,696)	$ 79,592	$ 257,470	$ (1,446)	$ 134,924
Net income	—	—	—	—	—	7,769	—	7,769
Issuance of common stock:								
Other stock awards, net of shares withheld for taxes	168,901	—	—	—	(929)	—	—	(929)
Share-based compensation	—	—	—	—	2,112	—	—	2,112
Adjustment from foreign currency translation, net	—	—	—	—	—	—	348	348
Acquisition of treasury stock, at cost	—	—	(367,873)	(4,981)	—	—	—	(4,981)
Balance, March 31, 2025	40,332,957	$ 4	(9,983,227)	$ (205,677)	$ 80,775	$ 265,239	$ (1,098)	$ 139,243

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

INTERNATIONAL MONEY EXPRESS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in thousands, unaudited)

	Three Months Ended March 31,	
	2026	2025
Cash flows from operating activities:		
Net income	$ 511	$ 7,769
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	4,685	3,629
Share-based compensation	2,526	2,112
Provision for credit losses	2,891	2,066
Debt origination costs amortization	254	256
Deferred income tax benefit, net	(129)	(268)
Non-cash lease expense	1,798	1,745
Loss on disposal of property and equipment	383	249
Total adjustments	12,408	9,789
Changes in operating assets and liabilities:		
Accounts receivable	(3,862)	(25,911)
Prepaid wires, net	(47,192)	17,151
Prepaid expenses and other assets	1,248	726
Wire transfers and money orders payable, net	(3,390)	29,774
Lease liabilities	(1,787)	(1,993)
Accounts payable and accrued and other liabilities	4,700	3,977
Net cash (used in) provided by operating activities	(37,364)	41,282
Cash flows from investing activities:		
Purchases of property and equipment	(5,493)	(5,275)
Acquisition of agent locations	—	(38)
Net cash used in investing activities	(5,493)	(5,313)
Cash flows from financing activities:		
Borrowings under revolving credit facility	1,961,500	1,916,000
Repayments under revolving credit facility	(1,915,500)	(1,925,235)
Payments for stock-based awards	(928)	(929)
Repurchases of common stock	—	(4,981)
Other financing activities	(11)	—
Net cash provided by (used in) financing activities	45,061	(15,145)
Effect of exchange rate changes on cash and cash equivalents	(562)	437
Net increase in cash and cash equivalents	1,642	21,261
Cash and cash equivalents, beginning of period	168,682	130,503
Cash and cash equivalents, end of period	$ 170,324	$ 151,764

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

INTERNATIONAL MONEY EXPRESS, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
(in thousands, unaudited)

	Three Months Ended March 31,	
	2026	2025
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 1,942	$ 2,446
Cash paid for income taxes	$ 965	$ 1,294
Supplemental disclosure of non-cash investing activities:		
Lease liabilities arising from obtaining right-of-use assets	$ 1,248	$ 478

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

INTERNATIONAL MONEY EXPRESS, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 – BUSINESS AND ACCOUNTING POLICIES

International Money Express, Inc. (the “Company” or “us” or “we”) operates as a money transmitter between the United States of America (“United States” or “U.S.”), Canada, Spain, Italy and Germany primarily to Mexico, Guatemala and other countries in Latin America, Europe, Africa and Asia through a network of authorized agents located in various unaffiliated retail establishments and 114 Company-operated stores throughout those jurisdictions.

Current political, social, economic and market conditions in the United States, including recent economic, trade and immigration enforcement actions taken by the current administration in the U.S., as well as in foreign countries, including those that are destinations for money transfers or in which we currently operate, remain volatile. There is uncertainty as to the economic and financial impact of such conditions.

On August 10, 2025, the Company entered into an Agreement and Plan of Merger (the “Merger Agreement”), by and among the Company, The Western Union Company, a Delaware corporation (“Western Union”), and Ivey Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Western Union (“Merger Sub”). Pursuant to the Merger Agreement, on the terms and subject to the conditions set forth therein, Merger Sub will merge with and into the Company (the “Merger”), with the Company continuing as the surviving corporation in the Merger and becoming a wholly owned subsidiary of Western Union. The Merger Agreement provides that each share of the Company’s common stock issued and outstanding immediately prior to the effective time of the Merger (subject to limited exceptions, such as treasury shares or shares as to which dissenters’ rights have been properly exercised in accordance with Delaware law) will be cancelled and converted into the right to receive $16.00 per share in cash, without interest.

Consummation of the Merger is subject to various remaining customary closing conditions, including: (i) the absence of any judgment by any governmental authority of competent jurisdiction or any applicable law that enjoins, restrains or otherwise makes illegal, prevents or prohibits consummation of the Merger, (ii) the receipt of applicable consents, approvals or other clearances required to be obtained under the Merger Agreement, including with respect to the Company’s or its subsidiaries’ money transmitter licenses, and (iii) other customary closing conditions.

In addition, the consummation of the Merger was conditioned upon (i) the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (the “HSR Act”), which waiting period expired on October 6, 2025, and (ii) approval of the stockholders of the Company, which approval was received at a special meeting of stockholders of the Company on December 9, 2025.

To date, money transmission regulators in 51 applicable U.S. states and territories have provided their approval of or non-objection to the Merger, and approval or non-objection is currently pending from one U.S. state. Additionally, the parties have received approval from all international money transmission regulators. The Company cannot predict with certainty whether and when any of the remaining required closing conditions will be satisfied or if the Merger will close, but is working towards a consummation of the Merger in the second quarter of 2026.

The accompanying condensed consolidated financial statements of the Company include International Money Express, Inc. and other entities in which the Company has a controlling financial interest. All significant inter-company balances and transactions have been eliminated in consolidation. The condensed consolidated financial statements are prepared in accordance with accounting principles generally accepted in the United States (“GAAP”).

The Company’s interim condensed consolidated financial statements and related notes are unaudited. In the opinion of management, all adjustments (including normal recurring adjustments) and disclosures necessary for a fair presentation of these interim condensed consolidated financial statements have been included. The results reported in these interim condensed consolidated financial statements are not necessarily indicative of the results that may be reported for the entire year. Certain information and footnote disclosures required by GAAP have been condensed or omitted. These interim condensed consolidated financial statements should be read in conjunction with the consolidated financial statements and related notes thereto included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

Concentrations

The Company maintains certain of its cash balances in various U.S. banks, which at times, may exceed federally insured limits. The Company has not incurred any losses on these accounts. In addition, the Company maintains various bank accounts in Mexico, Guatemala, Canada, the Dominican Republic, Spain, Italy, Germany and the United Kingdom, which may not be fully insured. During the three months ended March 31, 2026, the Company did not incur any losses on these uninsured foreign bank accounts.

In addition, a substantial portion of our paying agents are concentrated in a few large banks and financial institutions and large retail chains in Latin American countries.

Accounting Pronouncements

The Financial Accounting Standards Board ("FASB") issued guidance, ASU 2024-03, Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses, which requires more detailed disclosures about specified categories of expenses (including purchases of inventory, employee compensation, intangible asset amortization, and depreciation) included in certain expense captions presented on the face of the statement of income. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026 and interim reporting periods within fiscal years beginning one year later. Early adoption is permitted. The Company is currently evaluating the impact this guidance will have on the consolidated financial statements.

The FASB issued ASU 2025-06, Intangibles - Goodwill and Other - Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software. This amendment simplifies the software capitalization guidance by removing all references to software development project stages so that the guidance is neutral to different software development methods. ASU 2025-06 is effective for fiscal years beginning after December 15, 2027, and interim reporting periods within those fiscal years, with early adoption permitted. The amendments in this update permit an entity to apply the new guidance using a prospective, retrospective or modified transition approach. The Company is currently evaluating the impact this guidance will have on the consolidated financial statements.

NOTE 2 – ACQUISITIONS

Restructuring costs

For the three months ended March 31, 2025, the Company incurred $306.0 thousand (none in 2026) in restructuring costs primarily for a reduction of workforce in certain locations in connection with a restructuring plan implemented in 2024. These restructuring costs were part of the Company's plan, for which the objectives were to reorganize the workforce, streamline operational processes, integrate technology functionality and develop efficiencies within the Company. These expenses primarily consisted of severance payments and related benefits, which are included in restructuring costs in the condensed consolidated statement of income and comprehensive income.

The following table presents the changes in our liability balance related to restructuring costs for the three months ended March 31, 2026 and 2025 (in thousands):

	Three Months Ended March 31, 2026		Three Months Ended March 31, 2025	
	Severance costs	Legal and professional fees	Severance costs	Legal and professional fees
Beginning balance	$ 253	$ 7	$ 300	$ 16
Charges incurred	—	—	297	9
Payments/other	(208)	(7)	(528)	(25)
Ending balance	$ 45	$ —	$ 69	$ —

Transaction Costs

Transaction costs include all internal and external costs directly related to acquisition activities and the Company's evaluation of strategic alternatives including the pending Merger with Western Union, consisting primarily of legal, consulting, accounting and financial advisory fees. Transaction costs were $1.2 million for both the three months ended March 31, 2026 and 2025, respectively.

NOTE 3 – REVENUES

The Company recognized revenues from contracts with customers, sending agents, digital partners and others for the three months ended March 31, 2026 and 2025, as follows (in thousands):

	Three Months Ended March 31,	
	2026	2025
Wire transfer and money order fees	$ 99,921	$ 120,889
Discounts and promotions	(169)	(722)
Wire transfer and money order fees, net	99,752	120,167
Foreign exchange gain, net	16,320	20,181
Other income	5,880	3,962
Total revenues	$ 121,952	$ 144,310

There are no significant initial costs incurred to obtain contracts with customers. Until January 31, 2025, the Company had a loyalty program under which customers earned one point for each wire transfer completed. Points were redeemed for a discounted wire transaction fee or a foreign exchange rate that was more favorable to the customer. Because the loyalty program benefits represented a future performance obligation, a portion of the initial consideration was recorded as deferred revenue loyalty program (see Note 9) and a corresponding loyalty program entry was recorded as contra revenue. Revenue from this performance obligation was recognized upon customers redeeming points or upon expiration of any points outstanding. Effective February 1, 2025, the loyalty program was terminated. Under the termination conditions, customers were able to redeem their points by July 31, 2025. Any points not redeemed by that date expired automatically.

Except for the loyalty program discussed above, our revenues include only one performance obligation, which is to collect the consumer’s money and make funds available for payment, generally on the same day, to a designated recipient in the currency requested.

The Company also offers several other services, including money orders, and check cashing through its sending agents and Company-operated stores, for which revenue is derived from a fee charged at the time the transaction takes place. For substantially all of the Company’s revenues, the Company acts as principal in the transactions and reports revenue on a gross basis, because the Company controls the service at all times prior to transfer to the customer, is primarily responsible for fulfilling the customer contracts, has the risk of loss and has the ability to establish transaction prices. In addition, we generate revenue from our Remittance-as-a-Service (“RaaS”) relationships with digital partners where we receive a fee for facilitating money transfers processed through our proprietary software systems, using our money transmitter licenses and payer network relationships, which are recognized at the time the transaction is processed. The Company acts primarily as the agent for these transactions.

Wire transfers and money order fees include money order fees of $0.5 million and $0.6 million for the three months ended March 31, 2026 and 2025, respectively.

NOTE 4 – ACCOUNTS RECEIVABLE AND AGENT ADVANCES RECEIVABLE, NET OF ALLOWANCE

Accounts Receivable

Accounts receivable represents primarily outstanding balances from sending agents for pending wire transfers or money orders from our customers. The outstanding balance of accounts receivable, net of allowance for credit losses, consists of the following (in thousands):

	March 31, 2026	December 31, 2025
Accounts receivable	$ 111,115	$ 110,899
Allowance for credit losses	(4,837)	(5,530)
Accounts receivable, net	$ 106,278	$ 105,369

Agent Advances Receivable

Agent advances receivable, net of allowance for credit losses, from sending agents is as follows (in thousands):

	March 31, 2026	December 31, 2025
Agent advances receivable, current	$ 2,042	$ 2,001
Allowance for credit losses	(246)	(203)
Net current	$ 1,796	$ 1,798
Agent advances receivable, long-term	$ 3,169	$ 2,960
Allowance for credit losses	(385)	(264)
Net long-term	$ 2,784	$ 2,696

The net current portion of agent advances receivable is included in prepaid expenses and other current assets (see Note 5), and the net long-term portion is included in other assets (see Note 5) in the condensed consolidated balance sheets. At March 31, 2026 and December 31, 2025, there were $5.2 million and $5.0 million, respectively, of agent advances receivable collateralized by personal guarantees from sending agents and assets from their businesses in case of a default by the agent.

The maturities of agent advances receivable at March 31, 2026 are as follows (in thousands):

	Outstanding Balance
Under 1 year	$ 2,042
Between 1 and 2 years	2,178
More than 2 years	991
Total	$ 5,211

Allowance for Credit Losses

The changes in the allowance for credit losses related to accounts receivable and agent advances receivable are as follows (in thousands):

	Three Months Ended March 31,	
	2026	2025
Beginning balance	$ 5,997	$ 3,836
Provision	2,891	2,066
Charge-offs	(3,615)	(1,757)
Recoveries	337	170
Other	(142)	117
Ending Balance	$ 5,468	$ 4,432

The allowance for credit losses allocated by financial instrument category is as follows (in thousands):

	March 31, 2026	December 31, 2025
Accounts receivable	$ 4,837	$ 5,530
Agent advances receivable	631	467
Allowance for credit losses	$ 5,468	$ 5,997

NOTE 5 – PREPAID EXPENSES AND OTHER ASSETS

Prepaid expenses and other current assets consisted of the following (in thousands):

	March 31, 2026	December 31, 2025
Prepaid insurance	$ 721	$ 1,343
Prepaid fees and services	2,450	3,057
Agent incentive advances	1,973	2,166
Agent advances receivable, net of allowance	1,796	1,798
Prepaid marketing expenditures	1,859	1,318
Prepaid income taxes	8,315	8,123
Prepaid expenses and other current assets	2,124	1,806
	$ 19,238	$ 19,611

Other assets consisted of the following (in thousands):

	March 31, 2026	December 31, 2025
Revolving credit facility origination fees	$ 3,340	$ 3,593
Agent incentive advances	1,385	1,750
Agent advances receivable, net of allowance	2,784	2,696
Right-of-use assets, net	15,660	15,878
Funds held by seized banking entities, net of allowance	1,765	1,774
Other assets	1,681	2,302
	$ 26,615	$ 27,993

During 2021, local banking regulators in Mexico resolved to close and liquidate a local financial institution, citing a lack of compliance with minimum capital requirements. The Company has approximately $6.1 million of exposure from deposits it held with this bank when it was closed. In accordance with the banking regulations in Mexico, large depositors such as the Company will be paid once the assets of the financial institution are liquidated. Currently, it is difficult to predict the length of the liquidation process or if the proceeds from the asset liquidation will be sufficient to recover a portion or all of its funds on deposit. The Company maintains a valuation allowance of approximately $4.3 million as of March 31, 2026 in connection with the balance of deposits held by the financial institution as a result of its closure, which has not materially changed since 2022.

NOTE 6 – GOODWILL AND INTANGIBLE ASSETS

Goodwill and the majority of intangible assets on the condensed consolidated balance sheets of the Company were recognized from business acquisition transactions. Intangible assets on the condensed consolidated balance sheets of the Company consist of agent relationships, trade names, developed technology and other intangible assets. Agent relationships, trade names and developed technology are amortized over their estimated useful lives of up to 15 years using an accelerated method that correlates with the projected realization of the benefit. The agent relationships intangible represents the network of independent sending agents; trade names refers to the Intermex, La Nacional, Amigo Paisano and I-Transfer names, branded on all applicable agent locations and well recognized in the market; and developed technology includes the state-of-the-art system that the Company has continued to develop and improve over the past 20 years. Other intangible assets relate to the acquisition of Company-operated stores, which are amortized on a straight-line basis over 10 years, and non-competition agreements, which are amortized over the length of the agreement, typically 5 years. The determination of our intangible fair values includes several assumptions that are subject to various risks and uncertainties. Management believes it has made reasonable estimates and judgments concerning these risks and uncertainties, and no impairment charges were determined necessary to be recognized during the three months ended March 31, 2026.

The following table presents the changes in goodwill and intangible assets (in thousands):

	Goodwill	Intangibles
Balance at December 31, 2025	$ 53,986	$ 25,404
Amortization expense	—	(1,032)
Balance at March 31, 2026	$ 53,986	$ 24,372

Amortization expense related to intangible assets for the remainder of 2026 and thereafter is as follows (in thousands):

2026	$ 3,035
2027	3,492
2028	3,010
2029	2,619
2030	2,340
Thereafter	9,876
	$ 24,372

NOTE 7 – LEASES

To conduct certain of our operations, the Company is a party to leases for office space, warehouses, Company-operated store locations and vehicles.

The presentation of right-of-use assets and lease liabilities in the condensed consolidated balance sheets is as follows (in thousands):

Leases	**Classification**	**March 31, 2026**	**December 31, 2025**
Assets			
Right-of-use assets	Other assets(1)	$ 15,660	$ 15,878
Total leased assets		$ 15,660	$ 15,878
Liabilities			
Current			
Operating	Accrued and other liabilities	$ 6,109	$ 6,207
Noncurrent			
Operating	Lease liabilities	15,359	15,483
Total Lease liabilities		$ 21,468	$ 21,690

(1) Operating right-of-use assets are recorded net of accumulated amortization of $14.6 million and $16.9 million as of March 31, 2026 and December 31, 2025, respectively.

Operating lease cost for the three months ended March 31, 2026 and 2025, respectively, was as follows (in thousands):

	Three Months Ended March 31,	
Lease Cost	**2026**	**2025**
Operating lease cost (2)	$ 1,798	$ 1,745

(2) Operating lease cost is included in other selling, general and administrative expenses in the condensed consolidated statements of income and comprehensive income for the three months ended March 31, 2026 and 2025.

As of March 31, 2026 and December 31, 2025, the Company's weighted-average remaining lease terms on its operating leases is 5.9 and 6.2 years, and the Company's weighted-average discount rate is 6.36% and 6.48%, respectively, which is the Company's incremental borrowing rate. The Company used its incremental borrowing rate for all leases, as none of the Company's lease agreements provide a readily determinable implicit rate.

Lease Payments

Future minimum lease payments for assets under non-cancelable operating lease agreements with original terms of more than one year are as follows (in thousands):

2026	$	5,006
2027		5,170
2028		3,534
2029		2,298
2030		2,226
Thereafter		7,575
Total lease payments		25,809
Less: Imputed interest		(4,341)
Present value of lease liabilities	$	21,468

NOTE 8 – WIRE TRANSFERS AND MONEY ORDERS PAYABLE, NET

Wire transfers and money orders payable, net consisted of the following (in thousands):

	March 31, 2026		December 31, 2025	
Wire transfers payable, net	$	21,340	$	26,708
Customer voided wires payable		34,464		34,298
Money orders payable		28,297		26,534
	$	84,101	$	87,540

Customer voided wires payable consist primarily of wire transfers that were not completed because the recipient did not collect the funds within 30 days and the sender has not claimed the funds and, therefore, are considered unclaimed property. Unclaimed property laws of each state in the United States in which we operate, the District of Columbia, and Puerto Rico require us to track certain information for all of our money remittances and payment instruments and, if the funds underlying such remittances and instruments are unclaimed at the end of an applicable statutory abandonment period, require us to remit the proceeds of the unclaimed property to the appropriate jurisdiction. Applicable statutory abandonment periods range from three to seven years.

NOTE 9 – ACCRUED AND OTHER LIABILITIES

Accrued and other liabilities consisted of the following (in thousands):

	March 31, 2026		December 31, 2025	
Commissions payable to sending agents	$	15,138	$	16,381
Accrued salaries and benefits		4,318		3,785
Accrued bank charges		2,751		3,225
Lease liability, current portion		6,109		6,207
Accrued professional fees		1,043		2,156
Accrued taxes		9,475		1,940
Acquisition related liabilities		150		150
Accrued transaction costs		134		84
Other		3,235		4,172
	$	42,353	$	38,100

The following table shows the changes in the deferred revenue loyalty program liability (in thousands):

	Three Months Ended March 31,	
	2026	2025
Beginning balance	$ —	$ 2,692
Revenue deferred during the period	—	141
Revenue recognized during the period	—	(794)
Ending balance	$ —	$ 2,039

NOTE 10 – DEBT

Debt consisted primarily of the following (in thousands):

	March 31, 2026	December 31, 2025
Revolving credit facility	$ 240,814	$ 194,814
Other	—	11
	$ 240,814	$ 194,825

Until August 28, 2024, the Company and certain of its domestic subsidiaries as borrowers and the other guarantors from time to time party thereto (collectively, the "Loan Parties") maintained an Amended and Restated Credit Agreement (as amended, the "A&R Credit Agreement") with a group of banking institutions.

On August 29, 2024, the Company entered into a Second Amended and Restated Credit Agreement (the "Second A&R Credit Agreement") with a group of banking institutions, which amended and restated in its entirety the A&R Credit Agreement. The Second A&R Credit Agreement provides for a new $425.0 million, multi-currency, revolving credit facility and an uncommitted incremental facility, which may be utilized for additional term and revolving loans of up to $100.0 million. The Second A&R Credit Agreement also provides for the issuance of letters of credit, which would reduce availability under the revolving credit facility. The maturity date of the Second A&R Credit Agreement is August 29, 2029. A portion of the initial borrowings under the new revolving credit facility were used to repay in full the remaining outstanding balance of the Company's term loan under the A&R Credit Agreement and to pay the costs associated with establishing the new revolving credit facility. Borrowings under the Second A&R Credit Agreement are available for general corporate purposes to support the Company's growth, as well as to fund share repurchases.

The unamortized portion of debt origination costs primarily related to the Second A&R Credit Agreement totaled approximately $3.3 million and $3.6 million at March 31, 2026 and December 31, 2025, respectively. Amortization of debt origination costs is included as a component of interest expense in the condensed consolidated statements of income and comprehensive income and amounted to approximately $0.3 million for both the three months ended March 31, 2026 and 2025.

Under the Second A&R Credit Agreement and at the election of the Company, interest on the revolving loans denominated in U.S. Dollars is determined by reference to either (i) the SOFR, (ii) the daily simple SOFR or (iii) a defined "base rate," in each case, plus an applicable margin ranging from 1.75% to 2.25% for SOFR rate loans and from 0.75% to 1.25% for base rate loans based upon the Company's consolidated leverage ratio, as so calculated pursuant to the terms of the Second A&R Credit Agreement. Interest on revolving loans denominated in Euros or Pounds Sterling is determined by reference to the Euro Interbank Offered Rate ("EURIBOR") or Sterling Overnight Index Average ("SONIA"), in each case, plus an applicable margin ranging from 1.75% to 2.25% based upon the Company's consolidated leverage ratio, as so calculated.

The revolving loans may be borrowed, repaid, and reborrowed from time to time in accordance with the terms and conditions of the Second A&R Credit Agreement. Interest is payable quarterly for base rate loans, daily simple SOFR loans, and daily simple SONIA loans, and on the expiration of the applicable interest period for term SOFR loans and EURIBOR loans. The Company also pays an annual commitment fee of up to 0.30% of the actual daily amount by which the maximum availability under the revolving credit facility exceeds the sum of the outstanding amount of revolving credit loans.

The effective interest rate for the revolving credit facility was 2.10% and 2.57% for the three months ended March 31, 2026 and 2025, respectively.

The Second A&R Credit Agreement also provides the Company with increased flexibility to make certain restricted payments, including the repurchase of shares of its common stock, without limitation so long as the Company's consolidated leverage ratio, as of the then most recently completed four fiscal quarters, after giving pro forma effect to such restricted payments, is 2.50 to 1.00 or less. In addition, the Company may make restricted payments that do not exceed in the aggregate during any fiscal year the greater of (i) $30.3 million and (ii)

25% of Consolidated EBITDA (as defined in the Second A&R Credit Agreement) for the then most recently completed four fiscal quarters of the Company.

The Second A&R Credit Agreement also contains customary covenants that limit the ability of the Company and its subsidiaries to, among other things, grant liens, incur additional indebtedness, make acquisitions or investments, dispose of certain assets, issue dividends and distributions (other than to the Company and certain of its subsidiaries), change the nature of their businesses, enter into certain transactions with affiliates, or amend the terms of material indebtedness, in each case subject to certain thresholds and exceptions.

Under the Second A&R Credit Agreement, the Company is required to maintain a quarterly minimum interest coverage ratio of 3.00:1.00 and a quarterly maximum consolidated leverage ratio of 3.50 with a step-up to 3.75 in the quarter during which the Company completes a material acquisition, in each case, as computed in accordance with the terms of the Second A&R Credit Agreement. As of March 31, 2026, we were in compliance with these covenants.

The obligations under the Second A&R Credit Agreement are guaranteed by the Company and certain domestic subsidiaries of the Company and secured by liens on substantially all of the assets of the Loan Parties, subject to certain exclusions and limitations.

NOTE 11 – FAIR VALUE MEASUREMENTS

The Company determines fair value in accordance with the provisions of FASB guidance, *Fair Value Measurements and Disclosures*, which defines fair value as an exit price, representing the amount that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. As such, fair value is a market-based measurement that should be determined based on assumptions that market participants would use in pricing an asset or liability. As a basis for considering such assumptions, a three-level fair value hierarchy that prioritizes the inputs used to measure fair value was established. There are three levels of inputs used to measure fair value and for disclosure purposes. Level 1 relates to quoted market prices for identical assets or liabilities in active markets. Level 2 relates to observable inputs other than quoted prices included in Level 1. Level 3 relates to unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

The Company's non-financial assets measured at fair value on a nonrecurring basis include goodwill and intangible assets. The determination of our intangible fair values is based on a discounted cash flows analysis that includes several assumptions and inputs to measure the economic benefit of these assets over their useful lives, such as the Company's forecasted revenues, assumed turnover of agent locations, obsolescence assumptions for technology, market discount and royalty rates. These inputs are based on information not observable in the market and represent Level 3 measurements within the fair value hierarchy.

The Company's financial assets and liabilities are carried at amortized cost. The Company's cash and cash equivalents balances are representative of their fair values as these balances are comprised of deposits available on demand or overnight. The carrying amounts of accounts receivable, agent advances receivable, prepaid wires, accounts payable and wire transfers and money orders payable are representative of their fair values because of the short turnover of these instruments.

The Company's financial liabilities include its revolving credit facility. The estimated fair value of the revolving credit facility would approximate book value given the payment schedule and interest rate structure, which approximates current market interest rates.

The following tables present the fair value of the Company's financial instruments, categorized based upon the fair value hierarchy (in thousands):

	March 31, 2026		
	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 170,324	$ —	$ —
Accounts receivable	—	106,278	—
Agent advances	—	4,580	—
Prepaid wires	—	106,532	—
Total assets	$ 170,324	$ 217,390	$ —
Accounts payable	$ —	$ 15,380	$ —
Wire transfers and money orders payable	—	84,101	—
Revolving credit facility	—	240,814	—
Total liabilities	$ —	$ 340,295	$ —

	December 31, 2025		
	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 168,682	$ —	$ —
Accounts receivable	—	105,369	—
Agent advances	—	4,494	—
Prepaid wires	—	59,497	—
Total assets	$ 168,682	$ 169,360	$ —
Accounts payable	$ —	$ 15,317	$ —
Wire transfers and money orders payable	—	87,540	—
Revolving credit facility	—	194,814	—
Total liabilities	$ —	$ 297,671	$ —

NOTE 12 – SHARE-BASED COMPENSATION

International Money Express, Inc. Omnibus Equity Compensation Plans

The International Money Express, Inc. 2020 Omnibus Equity Compensation Plan (the "2020 Plan") provided for the granting of stock-based incentive awards, including stock options, restricted stock units ("RSUs"), restricted stock awards ("RSAs") and performance stock units ("PSUs") to employees, certain service providers and independent directors of the Company. There were 3.7 million shares of the Company's common stock approved for issuance under the 2020 Plan, which included 0.4 million shares that were previously subject to awards granted under the International Money Express, Inc. 2018 Omnibus Equity Compensation Plan (the "2018 Plan"). Although awards remain outstanding under the 2018 Plan, which was terminated effective June 26, 2020, no additional awards may be granted under the 2018 Plan.

On June 20, 2025, the Company's stockholders approved the Amended and Restated International Money Express, Inc. 2020 Omnibus Equity Compensation Plan (the "A&R 2020 Plan" and together with the 2018 and 2020 Plans, the "Plans"), which amends and restates the 2020 Plan. The A&R 2020 Plan increased the number of shares of common stock authorized for issuance under the 2020 Plan by an additional 2.5 million shares. As of March 31, 2026, 2.8 million shares remained available for future awards under the Plan.

Stock Options

The value of each option grant is estimated on the grant date using the Black-Scholes option pricing model ("BSM"). The option pricing model requires the input of certain assumptions, including the grant date fair value of our common stock, expected volatility, risk-free interest rates, expected term and expected dividend yield. To determine the grant date fair value of the Company's common stock, we use the closing market price of our common stock at the grant date. We also use an expected volatility based on the historical volatility of the Company's common stock and the "simplified" method for calculating the expected life of our stock options as the options are "plain vanilla" and we do not have any significant historical post-vesting activity. We have elected to account for forfeitures as they occur. The risk-free interest rates are obtained from publicly available U.S. Treasury yield curve rates.

Share-based compensation is recognized as an expense on a straight-line basis over the requisite service period, which is generally the vesting period. The stock options issued under the Plans have 10-year terms and generally vest in four equal installments beginning one year after the date of the grant. The Company recognized no compensation expense for stock options for both the three months ended March 31, 2026 and 2025, respectively. As of March 31, 2026, there is no unrecognized compensation expense related to stock options.

A summary of stock option activity under the Plans during the three months ended March 31, 2026 is presented below:

	Number of Options	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term (Years)	Weighted-Average Grant Date Fair Value
Outstanding at December 31, 2025	146,125	$ 12.21	3.38	$ 4.38
Granted	—	$ —		$ —
Exercised	—	$ —		$ —
Forfeited	—	$ —		$ —
Expired	—	$ —		$ —
Outstanding at March 31, 2026	146,125	$ 12.21	3.14	$ 4.38
Exercisable at March 31, 2026[1]	146,125	$ 12.21	3.14	$ 4.38

[1] The aggregate fair value of all vested/exercisable options outstanding as of March 31, 2026 was $0.6 million, which was determined based on the market value of our stock as of that date.

Restricted Stock Units

The RSUs granted under the Plans to the Company's employees or certain service providers generally vest in four equal annual installments beginning one year after the date of the grant, while RSUs issued to the Company's independent directors generally vest on the one-year anniversary from the grant date. The Company recognized compensation expense for all RSUs of approximately $1.2 million and $0.9 million for the three months ended March 31, 2026 and 2025, respectively, which is included in salaries and benefits in the condensed consolidated statements of income and comprehensive income. As of March 31, 2026, unrecognized compensation expense related to RSUs of approximately $11.2 million is expected to be recognized over a weighted-average period of 2.0 years.

A summary of RSU activity during the three months ended March 31, 2026 is presented below:

	Number of RSUs	Weighted-Average Grant Price
Outstanding (nonvested) at December 31, 2025	591,538	$ 17.17
Granted[1]	336,969	$ 15.55
Vested	(129,760)	$ 18.90
Forfeited	(5,889)	$ 15.07
Outstanding (nonvested) at March 31, 2026	792,858	$ 16.21

[1] The aggregate fair value of all RSUs granted during the three months ended March 31, 2026 was approximately $5.2 million.

Restricted Stock Awards

The RSAs issued under the A&R 2020 Plan to the Company's employees generally vest in four equal annual installments beginning one year after the date of grant, while RSAs issued to certain of the Company's independent directors vest at the end of the three-month calendar quarter in which the grant is made (or, if earlier, upon the consummation of a change in control). The Company recognized compensation expense for RSAs granted of $0.6 million and $0.5 million for the three months ended March 31, 2026 and 2025, respectively, which is included in salaries and benefits in the condensed consolidated statements of income and comprehensive income. As of March 31, 2026, there was $7.6 million of unrecognized compensation expense related to RSAs, which is expected to be recognized over a weighted-average period of 2.1 years.

A summary of RSA activity during the three months ended March 31, 2026 is presented below:

	Number of RSAs	Weighted-Average Grant Price
Outstanding (nonvested) at December 31, 2025	257,169	$ 20.12
Granted[(1)]	301,957	$ 15.55
Vested	(99,015)	$ 19.96
Forfeited	—	$ —
Outstanding (nonvested) at March 31, 2026	460,111	$ 17.16

[(1)] The aggregate fair value of all RSAs granted during the three months ended March 31, 2026 was approximately $4.7 million, which was determined based on the market value of our stock as of that date.

Performance Stock Units

PSUs granted under the A&R 2020 Plan to the Company's employees generally vest subject to attainment of performance criteria during the service period established by the Compensation Committee. Each PSU represents the right to receive one share of common stock, and the actual number of shares issuable upon vesting is determined based upon performance compared to financial performance targets. The PSUs vest based on the achievement of certain adjusted earnings per share targets for a period of up to three years combined with a service period of three years. Compensation cost is recognized over the requisite service period when it is probable that the performance condition will be satisfied.

The Company recognized compensation expense for PSUs of $0.7 million and $0.3 million for the three months ended March 31, 2026 and 2025, respectively, which is included in salaries and benefits in the condensed consolidated statements of income and comprehensive income. As of March 31, 2026, there was $3.5 million of unrecognized compensation expense related to PSUs, which is expected to be recognized over a weighted-average period of 1.5 years.

A summary of PSU activity during the three months ended March 31, 2026 is presented below:

	Number of PSUs	Weighted-Average Remaining Contractual Term (Years)	Weighted-Average Grant Price
Outstanding (nonvested) at December 31, 2025	506,942	8.56	$ 14.70
Granted	—		$ —
Vested/accelerated	—		$ —
Forfeited	—		$ —
Outstanding (nonvested) at March 31, 2026	506,942	8.66	$ 14.70

NOTE 13 – EQUITY

On August 18, 2021, the Company's Board of Directors approved a stock repurchase program that authorized the Company to purchase up to $40.0 million of outstanding shares of the Company's common stock and which was increased on March 3, 2023 to an additional $100.0 million and on August 26, 2024 to an additional $63.8 million of its outstanding shares (the "Repurchase Program"). Under the Repurchase Program, the Company is authorized to repurchase shares from time to time in accordance with applicable laws, both on the open market and in privately negotiated transactions and may include the use of derivative contracts or structured share repurchase agreements. The timing and amount of repurchases depends on several factors, including market and business conditions, the trading price of the Company's common stock and the nature of other investment opportunities. The Repurchase Program may be limited, suspended or discontinued at any time without prior notice. The Repurchase Program does not have an expiration date. The Second A&R Credit Agreement permits the Company to make restricted payments (including share repurchases, among others), (i) without limitation so long as the Consolidated Leverage Ratio (as defined in the Second A&R Credit Agreement), as of the then most recently completed four fiscal quarters of the Company, after giving pro forma effect to such restricted payments, is 2.50:1.00 or less, (ii) that do not exceed, in the aggregate during any fiscal year, the greater of (x) $30.3 million and (y) 25.00% of Consolidated EBITDA (as defined in the Second A&R Credit Agreement) for the then most recently completed four fiscal quarters of the Company and (iii) to repurchase Company common stock from current or former employees in an aggregate amount of up to $15.0 million per calendar year.

The Company accounts for purchases of treasury stock under the cost method. Any direct costs incurred to acquire treasury stock are considered stock issue costs and added to the cost of the treasury stock. Separately from the Repurchase Program, on March 12, 2025 the Company entered into an agreement with Latin-American Investment Holdings Inc., a related party, for the purchase of 100,000 shares of the Company's common stock for a total purchase price of $1.3 million, in a privately-negotiated transaction. During the three months ended March 31, 2026, there were no share repurchases. During the three months ended March 31, 2025, including the shares previously mentioned, the Company purchased 367,873 shares for an aggregate purchase price of $5.0 million. As of March 31, 2026, there was $48.3 million available for future share repurchases under the Repurchase Program.

Effective in June 2025, the Company suspended activity under the Repurchase Program and does not intend to make further repurchases under it during the pendency of the Merger Agreement.

NOTE 14 – EARNINGS PER SHARE

Basic earnings per share is calculated by dividing net income for the period by the weighted-average number of common shares outstanding for the period. In computing dilutive earnings per share, basic earnings per share is adjusted for the assumed issuance of all applicable potentially dilutive share-based awards, including common stock options, RSUs, RSAs and PSUs. Shares of treasury stock are not considered outstanding and therefore are excluded from the weighted-average number of common shares outstanding calculation.

Below are basic and diluted earnings per share for the periods indicated (in thousands, except for share data):

	Three Months Ended March 31,	
	2026	2025
Net income	$ 511	$ 7,769
Shares:		
Weighted-average common shares outstanding – basic	29,858,890	30,587,949
Effect of dilutive securities		
RSUs	179,418	97,342
Stock options	31,942	44,316
RSAs	51,730	53,495
PSUs	260,837	48,531
Weighted-average common shares outstanding – diluted	30,382,817	30,831,633
Earnings per common share – basic	$ 0.02	$ 0.25
Earnings per common share – diluted	$ 0.02	$ 0.25

As of March 31, 2026, there were approximately 382.3 thousand RSUs and 339.9 thousand RSAs excluded from the diluted earnings per share calculation because, under the treasury stock method, the inclusion of these would be anti-dilutive.

As of March 31, 2025, there were approximately 300.3 thousand RSUs and 168.0 thousand RSAs excluded from the diluted earnings per share calculation because, under the treasury stock method, the inclusion of these would be anti-dilutive.

As discussed in Note 13, the Company repurchased 367,873 shares of its common stock in the three months ended March 31, 2025 (none in 2026).

NOTE 15 – INCOME TAXES

A reconciliation between the income tax provision at the U.S. statutory tax rate and the Company's income tax provision on the condensed consolidated statements of income and comprehensive income is below (in thousands, except for tax rates):

	Three Months Ended March 31, 2026	Three Months Ended March 31, 2025
Income before income taxes	$ 1,466	$ 11,375
U.S statutory tax rate	21 %	21 %
Income tax expense at statutory rate	308	2,389
State and local income taxes, net of federal income tax effect	121	867
Foreign tax effects:		
Mexico		
Statutory tax rate difference between Mexico and the United States	4	19
Return to provision adjustments	347	—
Other foreign jurisdictions	7	80
Non-taxable or Non-deductible expenses:		
Share-based compensation expenses	49	97
Non-deductible officer compensation expenses	41	155
Other non-deductible expenses	2	18
Other	76	(19)
Total income tax provision	$ 955	$ 3,606

Effective income tax rates for interim periods are based upon our current estimated annual rate. The Company's effective income tax rate varies based upon an estimate of taxable earnings as well as on the mix of taxable earnings in the various states and countries in which we operate. Changes in the annual allocation and apportionment of the Company's activity among these jurisdictions results in changes to the effective rate utilized to measure the Company's deferred tax assets and liabilities.

Our income tax provision includes the expected benefit of all deferred tax assets, including our net operating loss carryforwards. With certain exceptions, these net operating loss carryforwards will expire from 2031 through 2037 for federal losses, from 2029 through 2038 for state losses, and from 2038 through 2046 for foreign losses. After consideration of all evidence, both positive and negative, management has determined that no valuation allowance is required at March 31, 2026 on the Company's U.S. federal or state deferred tax assets; however, a valuation allowance has been recorded at March 31, 2026 on deferred tax assets associated with Canadian, Spanish, Dutch and British net operating loss carryforwards as these foreign subsidiaries have a history of incurring taxable losses in recent years. The valuation allowance will be maintained until sufficient positive evidence exists to support their future realization. Utilization of the Company's net operating loss carryforwards is subject to limitation under Internal Revenue Code Section 382 and similar tax provisions in the foreign jurisdictions in which we operate.

As presented in the income tax reconciliation above, the tax provision recognized on the condensed consolidated statements of income and comprehensive income was impacted by state taxes, non-deductible officer compensation and share-based compensation tax expenses, return-to-provision adjustments associated with the income tax returns of some of our subsidiaries in Mexico, and foreign tax rates applicable to the Company's foreign subsidiaries that are higher or lower than the U.S. statutory rate.

NOTE 16 – SEGMENT REPORTING

The Company is a leading global omnichannel money remittance services company focused primarily on the U.S. to LAC corridor, which includes Mexico, Central and South America and the Caribbean. We also provide our remittances services to Africa and Asia from the United States and offer sending services from Canada to Latin America and Africa, as well as remittance services from Spain, Italy and Germany to Africa, Asia, Europe and Latin America. The Company has identified one operating and reportable segment. The Company defines its segment on the basis of the way in which internally reported financial information is regularly reviewed by the Company's chief operating decision maker (the "CODM") to analyze financial performance, make decisions, and allocate resources.

The Company's CODM is Robert Lisy, Chairman, Chief Executive Officer and President. The CODM uses the Company's consolidated financial results as a basis for making key operating decisions. Examples of key operating decisions include entering new markets, stock repurchases, and managing liquidity. The CODM considers Net income as one of the relevant metrics in his decision making process.

The table below provides information about the Company's measure of segment performance and significant expense categories:

	Three Months Ended March 31,	
	2026	2025
Revenues:		
Wire transfer and money order fees, net	$ 99,752	$ 120,167
Foreign exchange gain, net	16,320	20,181
Other income	5,880	3,962
Total revenues	121,952	144,310
Less:		
Agent commissions	51,158	61,163
Payer commissions	18,827	23,811
Bank charges and fees	5,614	6,594
Salaries and benefits	18,890	18,288
Other segment items [(1)]	15,047	13,209
Provision for credit losses	2,891	2,066
Restructuring costs	—	306
Transaction costs	1,166	1,169
Depreciation and amortization	4,685	3,629
Total operating expenses	118,278	130,235
Operating income	3,674	14,075
Interest expense	2,208	2,700
Income before income taxes	1,466	11,375
Income tax provision	955	3,606
Net income	$ 511	$ 7,769

[(1)] Other segment items included in segment net income is primarily composed of other selling, general and administrative expenses, transaction processing costs, and other overhead expenses.

NOTE 17 – COMMITMENTS AND CONTINGENCIES

Contingencies and Legal Proceedings

The Company is subject to legal proceedings and claims that have arisen in the ordinary course of its business and have not been finally adjudicated. Although there can be no assurance as to the ultimate disposition of these matters, it is the opinion of the Company's management, based upon the information available at this time and the stage of the proceedings, that it is not possible to determine the probability of loss or estimate of damages, and therefore, the Company has not established a reserve for any of these proceedings.

The Company operates in all 50 states in the United States, two U.S. territories and eight other countries. Money transmitters and their agents are under regulation by state and federal laws. Violations may result in civil or criminal penalties or a prohibition from providing money transfer services in a particular jurisdiction. It is the opinion of the Company's management, based on information available at this time, that the expected outcome of regulatory examinations will not have a material adverse effect on either the results of operations or financial condition of the Company.

Regulatory Requirements

Pursuant to applicable licensing laws, certain domestic and foreign subsidiaries of the Company are required to maintain minimum tangible net worth and liquid assets (eligible securities) to cover the amount outstanding of wire transfers and money orders payable. As of March 31, 2026, the Company's subsidiaries were in compliance with these requirements.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

This Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") should be read in conjunction with our Unaudited Condensed Consolidated Financial Statements and related Notes included in this Quarterly Report on Form 10-Q, as well as our Audited Consolidated Financial Statements and related Notes and MD&A included in our Annual Report on Form 10-K for the year ended December 31, 2025. This Quarterly Report on Form 10-Q contains forward-looking statements that involve risks and uncertainties. The forward-looking statements are not historical facts, but rather are based on current expectations, estimates, assumptions and projections about our industry, business and future financial results. Our actual results could differ materially from the results contemplated by these forward-looking statements due to a number of factors, including those discussed in other sections of this Quarterly Report on Form 10-Q, including "Risk Factors," which are incorporated in the MD&A by reference. See "Special Note Regarding Forward-Looking Statements" for additional factors relating to such statements, and see "Risk Factors" in the documents that we have filed with or furnished to the SEC for a discussion of certain risk factors applicable to our business, financial condition and results of operations. Past operating results are not necessarily indicative of operating results in any future periods.

Overview

We are a leading global omnichannel money remittance services company focused primarily on the United States of America ("United States" or "U.S.") to Latin America and the Caribbean ("LAC") corridor, which includes Mexico, Central and South America and the Caribbean. We also provide remittance services to Africa and Asia from the United States and offer money transfer services from Canada to Latin America and Africa. We also provide remittance services from Spain, Italy and Germany to Africa, Asia and Latin America. We utilize our proprietary technology to deliver convenient, reliable and value-added services to consumers through a broad network of sending and paying agents. Our remittance services, which include a comprehensive suite of ancillary financial processing solutions and payment services, are available in all 50 states in the U.S., Washington D.C., Puerto Rico and 13 provinces in Canada, as well as in certain locations in Spain, Italy and Germany, where consumers can send money to beneficiaries in more than 60 countries in LAC, Europe, Africa and Asia. Our services are accessible in person through over 100,000 independent sending and paying agents and 114 Company-operated stores, as well as digitally through the Internet via our websites, co-branded websites with digital partners and mobile device applications. Additionally, our product and service portfolio include online payment options, pre-paid debit cards and direct deposit payroll cards, which may present different cost, demand, regulatory and risk profiles relative to our core money remittance business.

Money remittance services to LAC countries, mainly Mexico, Guatemala, El Salvador, Honduras and the Dominican Republic, are the primary source of our revenue. These services involve the movement of funds on behalf of an originating consumer for receipt by a designated beneficiary at a designated receiving location. Our remittances to LAC countries are primarily generated in the United States by consumers with roots in Latin American and Caribbean countries, many of whom do not have an existing relationship with a traditional full-service financial institution capable of providing the services we offer. We provide these consumers with flexibility and convenience to help them meet their financial needs. We believe many consumers who use our services may have access to traditional banking services, but prefer to use our services based on reliability, convenience and value. We generate money remittance revenue from fees paid by consumers (i.e., the senders of funds), which we share with our sending agents and digital partners in the originating country and our paying agents in the destination country. Remittances paid in local currencies that are not pegged to the U.S. dollar, Canadian dollar or Euro can also generate revenue if we are successful in our daily management of currency exchange spreads. We also generate revenue from our "Remittance-as-a-Service" ("RaaS") relationships with digital partners where we receive a fee for facilitating money transfers processed through our proprietary software systems, money transmitter licenses and payer network relationships.

Our money remittance services enable consumers to send funds through our broad network of locations in the United States, Canada, Spain, Italy and Germany that are primarily operated by third-party businesses, as well as by Company-operated stores located in those jurisdictions. Transactions are processed and payment is collected by our agents ("sending agent(s)") and those funds become available for pickup by the beneficiary at the designated destination, usually within minutes, at any Intermex payer location ("paying agent(s)"). We refer to our sending agents and our paying agents collectively as agents. In addition, our services are offered digitally through the Internet via our websites (intermexonline.com and online.i-transfer.es), co-branded websites with our digital partners and mobile device applications. For the three months ended March 31, 2026, our agent network decreased slightly by approximately 0.6%. For the three months ended March 31, 2026, principal amount sent decreased by approximately 11.4% to $4.9 billion, as compared to the same period in 2025, and total remittances processed were approximately 11.2 million, representing a decrease of approximately 12.0%, as compared to the same period in 2025 primarily related to decreased volume generated that we attribute to a contraction in the retail remittance market, particularly the LAC corridor. This overall decrease was partially offset by increased volume generated by our digital channels and European subsidiaries.

Current political, social, economic and market conditions in the United States, including recent economic, trade and immigration enforcement actions taken by the current administration in the U.S., as well as in foreign countries, including those that are destinations for money transfers or in which we currently operate, remain volatile. There is uncertainty as to the economic and financial impact of such conditions.

Pending Merger with The Western Union Company

On August 10, 2025, the Company entered into the Merger Agreement by and among the Company, Western Union and Merger Sub, pursuant to which, on the terms and subject to the conditions set forth therein, Merger Sub will merge with and into the Company and the Company will become an indirect wholly-owned subsidiary of Western Union. The Merger Agreement provides that each share of the Company's common stock issued and outstanding immediately prior to the effective time of the Merger (subject to limited exceptions) will be cancelled and converted into the right to receive $16.00 per share in cash, without interest.

Consummation of the Merger is subject to the satisfaction or waiver of certain remaining customary closing conditions, including: (i) the absence of any judgment by any governmental authority of competent jurisdiction or any applicable law that enjoins, restrains or otherwise makes illegal, prevents or prohibits consummation of the Merger ("Restraint"), (ii) the receipt of applicable consents, approvals or other clearances required to be obtained under the Merger Agreement, including with respect to the Company's or its subsidiaries' money transmitter licenses, and (iii) other customary closing conditions.

In addition, the consummation of the Merger was conditioned upon (i) the expiration or termination of the applicable waiting period under the HSR Act, which waiting period under expired on October 6, 2025, and (ii) approval of the stockholders of the Company, which approval was received at a special meeting of stockholders of the Company on December 9, 2025.

To date, money transmission regulators in 51 applicable U.S. states and territories have provided their approval of or non-objection to the Merger, and approval or non-objection is currently pending from one U.S. state. Additionally, the parties have received approval from all international money transmission regulators. The Company cannot predict with certainty whether and when any of the remaining required closing conditions will be satisfied or if the Merger will close, but is working towards a consummation of the Merger in the second quarter of 2026.

The Merger Agreement contains termination rights for the Company and Western Union, including a right for either party to terminate if the Merger is not consummated by May 11, 2026 (subject to certain automatic extensions to obtain certain regulatory approvals as set forth in the Merger Agreement). Upon termination of the Merger Agreement, (i) Western Union, upon termination of the Merger Agreement by the Company or Western Union due to a Restraint relating to any antitrust laws, or the failure to obtain necessary consents, approvals or clearances related to antitrust laws, would be required to pay the Company a termination fee equal to $27.3 million, and (ii) the Company, under specified circumstances, including termination of the Merger Agreement by Western Union as a result of an Adverse Recommendation Change (as defined in the Merger Agreement), would be required to pay Western Union a termination fee equal to $19.8 million.

Restructuring costs

During the three months ended March 31, 2026, the Company paid out $0.2 million of a liability balance related to restructuring costs that remained as of December 31, 2025. As a result, the Company has a liability of $45.0 thousand recorded in accrued and other liabilities in the consolidated balance sheet as of March 31, 2026.

As a result of implementing certain restructuring plans in 2025, the Company expects to reduce compensation expense and certain facilities related charges in an amount of approximately $2.5 million a year. The anticipated effect of this reduction in expenses will be primarily realized beginning in the second quarter of 2026. In addition, the Company does not expect that the execution of this strategy will result in any material reduction of revenues or increase of its ongoing operating expenses.

Key Factors and Trends Affecting our Business

Various trends and other factors have affected and may continue to affect our business, financial condition and operating results, including, but not limited to:

- Factors relating to the contemplated pending acquisition of the Company by Western Union, including: (i) the completion of the pending transaction on anticipated terms and timing or at all, including obtaining stockholder and regulatory approvals and other conditions to the completion of the transaction; (ii) the occurrence of any event, change or other circumstance or condition that could give rise to the termination of the Merger Agreement, which may require us to pay a termination fee or other expenses; (iii) potential significant transaction costs associated with the pending transaction (including litigation expenses and liabilities, if any), and the possibility that the pending transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (iv) continued availability of capital and other changes in capital markets; (v) potential litigation or regulatory actions relating to the pending transaction, which could delay or prevent consummation of the transaction; (vi) the risk that disruptions from the pending transaction, such as diverting management's attention from our ongoing business operations and relationships, may harm our business, including current plans and operations; (vii) the effect of the announcement, pendency or completion of the pending transaction on our ability to retain and hire key personnel; (viii) our ability to maintain relationships with customers, suppliers, governments, regulators and others with whom we do business, or our operating results or business generally; and (ix) potential adverse business uncertainty resulting from restrictions imposed by the Merger Agreement during the pendency of the pending transaction that may impact our ability to pursue certain business opportunities or strategic transactions;

- changes in immigration laws and their enforcement, including any adverse effects on the level of immigrant employment, earning potential, and other commercial activities;
- our success in expanding customer acceptance of our digital services and infrastructure, as well as developing, introducing and marketing new digital and other products and services;
- new technology or competitors that disrupt the current money transfer and payment ecosystem, including the introduction of new digital platforms;
- changes in tax laws in the United States and other countries in which we operate, including the imposition of taxes on certain types of remittances that began in 2026;
- loss of, or reduction in business with, key sending agents;
- our ability to effectively compete in the markets in which we operate;
- economic factors such as inflation, the level of economic activity, recession risks and labor market conditions, as well as volatility in market interest rates;
- political conditions in the United States and other markets in which we operate or plan to operate as well as the impact and duration of the recent partial federal government shutdown;
- international political factors, including ongoing conflicts in Ukraine and the Middle East and other geopolitical developments, political instability, tariffs, including the effects of tariffs on domestic markets and industrial activity and employment, border taxes or restrictions on remittances or transfers from the outbound countries in which we operate or plan to 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;
- consumer confidence in our brands and in consumer money transfers generally;
- expansion into new geographic markets or product markets;
- cybersecurity-attacks or disruptions to our information technology, computer network systems, data centers and mobile device applications;
- our ability to successfully execute, manage, integrate and obtain the anticipated financial benefits of key acquisitions and mergers;
- the ability of our risk management and compliance policies, procedures and systems to mitigate risk related to transaction monitoring;
- consumer fraud and other risks relating to the authenticity of customers' orders or the improper or illegal use of our services by consumers, sending agents or digital partners;
- our ability to maintain favorable banking and paying agent relationships necessary to conduct our business;
- bank failures, sustained financial illiquidity, or illiquidity at the clearing, cash management or custodial financial institutions with which we do business;
- changes to banking industry regulation and practice;
- credit risks from our agents, digital partners and the financial institutions with which we do business;
- our ability to recruit and retain key personnel;
- our ability to maintain compliance with applicable laws and regulatory requirements including those intended to prevent use of our money remittance services for criminal activity, those related to data and cybersecurity protection, and those related to new business initiatives;
- enforcement actions and private litigation under regulations applicable to the money remittance services;
- our ability to protect our brands and intellectual property rights;
- our ability to satisfy our debt obligations and remain in compliance with our credit facility requirements;
- public health conditions, responses thereto and the economic and market effects thereof;

- the use of third-party vendors and service providers; and
- weakness in U.S. or international economic conditions.

We have encountered and continue to expect to encounter increasing competition as new electronic platforms emerge that enable consumers to send and receive money through a variety of channels. Regardless, we continue to innovate in the industry by differentiating our money remittance business through programs to foster loyalty among agents as well as consumers and have expanded our channels through which our services are accessed to include online and mobile offerings which are experiencing higher consumer adoption. During 2026, we expect to continue investing in increasing our penetration of the digital market, to add digital customers, to enhance our digital offerings and to increase digital revenues, while maintaining and continuing to develop our retail service offerings. Although we believe that investment in our digital business should provide significant financial benefits in the mid to long term timeframes, these investments are likely, in the shorter term, to adversely affect our results of operation.

The market for money remittance services is very competitive. Our competitors include a small number of large money remittance providers, financial institutions, banks and a large number of small niche money remittance service providers that serve select regions. We compete with larger companies, such as Western Union, MoneyGram, Remitly and Euronet, and a number of other smaller money services business ("MSB") entities. We generally compete for money remittance agents on the basis of value, service, quality, technical and operational differences, commission structure and marketing efforts. As a philosophy, we sell credible solutions to our sending agents, not discounts or higher commissions, as is typical for the industry. We compete for money remittance customers on the basis of trust, convenience, service, efficiency of outlets, value, enhanced technology and brand recognition.

As noted above, current political, social, economic and market conditions in the United States, including recent economic, trade and immigration enforcement actions taken by the current administration in the U.S., as well as in foreign countries, including those that are destinations for money transfers or in which we currently operate remain volatile. There is uncertainty as to the economic and financial impact of such conditions. Our business has generally been resilient during times of economic instability as money remittances are essential to many recipients, with the funds used by the receiving parties for their daily needs; however, continued enhanced immigration enforcement activities in the U.S., prolonged volatility in the market, continued global economic and geopolitical uncertainty, and long-term sustained appreciation of the Mexican peso or Guatemalan quetzal as compared to the U.S. dollar could negatively affect our revenues and profitability. Moreover, as noted above, we have experienced a reduction in revenues generated that we attribute to a contraction in the remittance market, which may reflect this increased volatility and current economic conditions.

Trends in the cross-border money remittance business tend to correlate to immigration trends, global economic opportunity and related employment levels in certain industries such as construction, information technology, manufacturing, agriculture and hospitality, as well as other service industries. The three largest remittance corridors we serve are United States to Mexico, United States to Guatemala and Unites States to the Dominican Republic. According to the latest information available from the World Bank Remittance Matrix, the United States to Mexico remittance corridor was one of the largest in the world in 2025. In addition, changes to U.S. immigration, tariffs, trade, economic, tax and other policies may have both positive and negative effects on our business, none of which can be predicted with any degree of certainty.

Money remittance businesses have continued to be subject to strict legal and regulatory requirements, and we continue to focus on and regularly review our compliance programs. In connection with these reviews, and in light of regulatory complexity and heightened attention of governmental and regulatory authorities related to cybersecurity and compliance activities, we have made, and continue to make, enhancements to our processes and systems designed to detect and prevent cyber-attacks, consumer fraud, money laundering, terrorist financing, human trafficking and other illicit activities, along with enhancements to improve consumer protection in accordance with regulatory requirements, including the Dodd-Frank Act and similar regulations outside the United States. In coming periods, we expect these and future regulatory requirements will continue to result in changes to certain of our business and administrative practices and may result in increased costs.

We maintain compliance departments in the United States as well as in certain of our foreign subsidiaries, the responsibility of which is to monitor transactions, detect and report suspicious activity, maintain appropriate records and train our employees and agents. Independent third-parties periodically review our policies and procedures and perform independent testing to assess the effectiveness of our anti-money laundering and Bank Secrecy Act compliance programs. We also maintain a regulatory affairs and licensing department, under the direction of our Chief Compliance Officer.

How We Assess the Performance of Our Business

In assessing the performance of our business, we consider a variety of performance and financial measures. The key indicators of the financial condition and operating performance of our business are revenues, service charges from agents and banks, salaries and benefits, other selling, general and administrative expenses and net income. To help us assess our performance with these key indicators, we primarily use Adjusted Net Income, Adjusted Earnings per Share and Adjusted EBITDA as non-GAAP financial measures. We believe these non-GAAP measures provide useful information to investors and expanded insight to measure our revenue and cost performance as a supplement to our U.S. GAAP condensed consolidated financial statements. See the “Adjusted Net Income and Adjusted Earnings per Share” and “Adjusted EBITDA” sections below for reconciliations of these non-GAAP financial measures to net income and earnings per share, our closest GAAP measures.

Revenues

Transaction volume is the primary generator of revenue in our business. Revenue on transactions is derived primarily from transaction fees paid by consumers to transfer money. Revenues per transaction vary based upon send and receive locations and the amount sent. In certain transactions involving different send and receive currencies, we generate foreign exchange gains based on the difference between the set exchange rate charged by us to the sender and the rate available to us in the wholesale foreign exchange market. Also, we generate revenues from technology services provided to the independent network of agents and other service partners that utilize the Company’s technology in processing transactions paid by credit or debit card, check cashing services and maintenance fees, for which revenue is derived by a fee per transaction. In addition, we generate revenue from our RaaS contracts with digital partners under which we receive fees for facilitating money transfers processed through our proprietary software systems, as well as using our money transmitter licenses and payer network relationships.

Operating Expenses

Service Charges from Agents and Banks

Service charges primarily consist of sending and paying agent commissions and bank fees. Service charges vary based on agent commission percentages and the amount of fees charged by the banks. Sending agents earn a commission on each transaction they process of approximately 50% of the transaction fee. Service charges also include transaction processing costs incurred in facilitating money transfers processed through our digital channels. Service charges may increase if banks or payer organizations increase their fee structure or sending agents use higher fee methods to remit funds to us. Service charges also vary based on the method the consumer selects to send the transfer and the payer organization that facilitates the transaction.

Salaries and Benefits

Salaries and benefits include cash and share-based compensation associated with our corporate employees and sales team as well as employees at our Company-operated stores. Corporate employees include management, customer service, compliance, information technology, operations, finance, legal and human resources. Our sales team, located throughout the United States, Canada, Spain and Italy, is focused on supporting and growing our sending agent network. Share-based compensation is primarily recognized as an expense on a straight-line basis over the requisite service period. Unrecognized compensation expense related to restricted stock units (“RSUs”), restricted stock awards (“RSAs”) and performance stock units (“PSUs”) of approximately $22.2 million is expected to be recognized over a weighted-average period of 1.9 years.

Other Selling, General and Administrative

General and administrative expenses primarily consist of fixed overhead expenses associated with our operations, including our Company-operated stores, such as information technology, telecommunications, rent, insurance, professional services, non-income or indirect taxes, facilities maintenance, selling expenses, public company reporting requirements, regulatory compliance requirements and other similar types of operating expenses. Selling expenses include expenses such as advertising and promotion, digital marketing, shipping, supplies and other expenses associated with serving and increasing our customer base, digital channel offerings and network of agents.

Provision for Credit Losses

Provision for credit losses represent the charges to adjust the allowance for estimated losses resulting from the inability of sending agents or digital partners to make the required payments.

Restructuring Costs

We incurred costs associated with restructuring plans related to our domestic and foreign operations. These costs included all internal and external costs directly related with the restructuring and consist primarily of severance payments, write-off of assets and certain legal and professional fees.

Transaction Costs

We incurred transaction costs associated with completed and potential acquisitions. These costs included all internal and external costs directly related to the transactions, consisting primarily of legal, consulting, accounting and advisory fees and certain incentive bonuses. Due to their significance, they are presented separately in our condensed consolidated statements of income and comprehensive income. Transaction costs also include internal and external costs related to the Board’s evaluation of strategic alternatives and the pending Merger with Western Union.

Depreciation and Amortization

Depreciation and amortization largely consists of depreciation of computer equipment and amortization of software that supports our technology platform. In addition, it includes amortization of intangible assets primarily related to our agent relationships, trade names and developed technology.

Non-Operating Expenses

Interest Expense

Interest expense consists primarily of interest associated with our debt, which consists of a revolving credit facility. The effective interest rate for the three months ended March 31, 2026 for the revolving credit facility was 2.10%.

Income tax provision

Our income tax provision includes the expected benefit of all deferred tax assets, including our net operating loss carryforwards. After consideration of all evidence, both positive and negative, management has determined that no valuation allowance is required at March 31, 2026 on the Company’s U.S. federal or state deferred tax assets; however, a valuation allowance has been recorded as of March 31, 2026 on deferred tax assets associated with foreign net operating loss carryforwards. Our income tax provision reflects the effects of state taxes, non-deductible expenses, share-based compensation expense, and foreign tax rates applicable to the Company’s foreign subsidiaries that are higher or lower than the U.S. statutory rate.

Net Income

Net income is determined by subtracting operating and non-operating expenses from revenues.

Earnings per Share

Basic earnings per share is calculated by dividing net income by the weighted-average number of common shares outstanding for each period. Diluted earnings per share is calculated by dividing net income by the weighted-average number of common shares and common share equivalents outstanding for each period. Diluted earnings per share reflects the potential dilution that could occur if outstanding stock options at the presented dates are exercised and shares of RSUs, RSAs and PSUs have vested, using the treasury stock method. Shares of treasury stock are not considered outstanding and therefore are excluded from the weighted-average number of common shares outstanding calculation.

Segments

Our business is organized around one reportable segment that provides money transmittal services primarily between the United States, Canada and certain countries in Europe to Mexico, Guatemala and other countries in Latin America, Africa, Asia and Europe through a network of authorized agents located in various unaffiliated retail establishments and 114 Company-operated stores throughout the United States, Canada, Spain, Italy and Germany, as well as digitally through the Internet via our websites, co-branded websites with digital partners and mobile device applications. This is based on the objectives of the business and how our chief operating decision maker, the CEO and President, monitors operating performance and allocates resources.

Results of Operations

The following table summarizes the key components of our results of operations for the periods indicated:

(in thousands, except for share data)	Three Months Ended March 31, 2026	2025
Revenues:		
Wire transfer and money order fees, net	$ 99,752	$ 120,167
Foreign exchange gain, net	16,320	20,181
Other income	5,880	3,962
Total revenues	121,952	144,310
Operating expenses:		
Service charges from agents and banks	79,091	93,788
Salaries and benefits	18,890	18,288
Other selling, general and administrative expenses	11,555	10,989
Provision for credit losses	2,891	2,066
Restructuring costs	—	306
Transaction costs	1,166	1,169
Depreciation and amortization	4,685	3,629
Total operating expenses	118,278	130,235
Operating income	3,674	14,075
Interest expense	2,208	2,700
Income before income taxes	1,466	11,375
Income tax provision	955	3,606
Net income	$ 511	$ 7,769
Earnings per common share:		
Basic	$ 0.02	$ 0.25
Diluted	$ 0.02	$ 0.25

Three Months Ended March 31, 2026 Compared to Three Months Ended March 31, 2025

Revenues

Revenues for the above periods are presented below:

($ in thousands)	Three Months Ended March 31, 2026	% of Revenues	Three Months Ended March 31, 2025	% of Revenues
Revenues:				
Wire transfer and money order fees, net	$ 99,752	82 %	$ 120,167	83 %
Foreign exchange gain, net	16,320	13 %	20,181	14 %
Other income	5,880	5 %	3,962	3 %
Total revenues	$ 121,952	100 %	$ 144,310	100 %

Wire transfer and money order fees, net of $99.8 million for the three months ended March 31, 2026 decreased by $20.4 million, or 17.0%, from $120.2 million for the three months ended March 31, 2025. The decrease was primarily due to a decrease in transaction volume processed through our retail network of sending agents and Company-operated stores in the three months ended March 31, 2026 compared to the three months ended March 31, 2025, which we primarily attribute to a contraction in the retail remittance market, particularly the LAC corridor. As noted in the overview section above, for the three months ended March 31, 2026, principal amount sent decreased by approximately 11.4% to $4.9 billion whereas the number of transactions decreased by approximately 12.0% to 11.2 million, as compared to the same period in 2025. Therefore, the lower number of wire transfers sent resulted in lower fees paid by consumers.

Revenues from foreign exchange gain, net of $16.3 million for the three months ended March 31, 2026 decreased by $3.9 million, or 19.3%, from $20.2 million for the three months ended March 31, 2025. This decrease was primarily due to the decrease in transaction volume described above, partially offset by an increase in the average principal sent per transaction.

Other income of $5.9 million for the three months ended March 31, 2026 increased by $1.9 million, or 47.5%, from $4.0 million for the three months ended March 31, 2025 primarily due to higher fees related to increased activity of our RaaS relationships, under which the number of transactions processed and total principal sent increased by approximately 156% and 127%, respectively.

Operating Expenses

Operating expenses for the above periods are presented below:

($ in thousands)	Three Months Ended March 31, 2026	% of Revenues	Three Months Ended March 31, 2025	% of Revenues
Operating expenses:				
Service charges from agents and banks	$ 79,091	65 %	$ 93,788	65 %
Salaries and benefits	18,890	16 %	18,288	13 %
Other selling, general and administrative expenses	11,555	10 %	10,989	8 %
Provision for credit losses	2,891	2 %	2,066	1 %
Restructuring costs	—	— %	306	NM
Transaction costs	1,166	1 %	1,169	1 %
Depreciation and amortization	4,685	4 %	3,629	3 %
Total operating expenses	$ 118,278	97 %	$ 130,235	90 %

NM - Amounts round to less than 1%.

Service charges from agents and banks — Service charges from agents and banks were $79.1 million for the three months ended March 31, 2026 compared to $93.8 million for the three months ended March 31, 2025. The decrease of $14.7 million, or 15.7%, was primarily due to the decrease in transaction volume described above, as well as lower payer fees as a result of better pricing negotiated with our paying agents.

Salaries and benefits — Salaries and benefits of $18.9 million for the three months ended March 31, 2026 increased by $0.6 million, or 3.3%, from $18.3 million for the three months ended March 31, 2025. The increase is primarily due to the Company's investment in talent acquisition and improved compensation for our sales force and higher share-based compensation as a result of timing of annual grants of stock awards to certain employees.

Other selling, general and administrative expenses — Other selling, general and administrative expenses of $11.6 million for the three months ended March 31, 2026 increased by $0.6 million, or 5.5%, from $11.0 million for the three months ended March 31, 2025. The increase was primarily the result of $0.8 million - higher IT related expenses incurred to sustain our business expansion and to improve our technology environment.

Provision for credit losses — Provision for credit losses of $2.9 million for the three months ended March 31, 2026 increased by $0.8 million, or 38.1%, from $2.1 million for the three months ended March 31, 2025. The increase is primarily due to a higher chargebacks of uncollected online money transfer transactions, and an increase in write-offs of agent receivable balances primarily as a result of sending agents that were not able to pay in accordance with the original terms of their agreements with us and are, accordingly, subject to our normal collection procedures.

Restructuring costs — Restructuring costs of $0.3 million for the three months ended March 31, 2025 (none in 2026) included primarily severance costs related to the restructuring of La Nacional and our foreign operations.

Transaction Costs — Transaction costs of $1.2 million for both the three months ended March 31, 2026 and 2025, respectively, consist primarily of financial advisory fees as well as other professional fees and legal fees incurred in connection with the Company's evaluation of strategic alternatives, including the pending Merger with Western Union and business acquisition transactions.

Depreciation and amortization — Depreciation and amortization of $4.7 million for the three months ended March 31, 2026 increased by $1.1 million from $3.6 million or 30.6%, for the three months ended March 31, 2025. The increase is primarily the result of higher depreciation associated with additional software developed being placed into production and computer equipment acquired to support our proprietary software enhancements and increasing sending agent network.

Non-Operating Expenses

Interest expense — Interest expense of $2.2 million for the three months ended March 31, 2026 decreased from $2.7 million for the three months ended March 31, 2025. The decrease was primarily due to lower usage of our revolving credit facility and lower market interest rates paid during 2026.

Income tax provision — Income tax provision was $1.0 million for the three months ended March 31, 2026, which represents a decrease of $2.6 million from an income tax provision of $3.6 million for the three months ended March 31, 2025. The decrease in income tax provision was mainly attributable to a decrease in income before taxes primarily due to the factors discussed above.

Net Income

We reported net income of $0.5 million for the three months ended March 31, 2026 compared to net income of $7.8 million for the three months ended March 31, 2025, which resulted in a decrease of $7.3 million, or 93.6%, due to the same factors discussed above.

Earnings Per Share

Earnings per Share - Basic for the three months ended March 31, 2026 was $0.02, representing a decrease of $0.23, or 92.0%, compared to $0.25 for the three months ended March 31, 2025.

Earnings per Share - Diluted for the three months ended March 31, 2026 was $0.02, representing a decrease of $0.23, or 92.0%, compared to $0.25 for the three months ended March 31, 2025.

The decrease in both basic and diluted EPS largely reflects the decrease in net income discussed above, offset by a reduced share count as a result of the stock repurchases executed during the first six months of 2025.

Non-GAAP Financial Measures

We use Adjusted Net Income, Adjusted Earnings per Share and Adjusted EBITDA to evaluate our performance, both internally and as compared with our peers, because these measures exclude certain items that may not be indicative of our core operating results, as well as items that can vary widely among companies within our industry. For example, non-cash compensation costs can be subject to volatility from changes in the market price per share of our common stock or variations in the value and number of shares granted, and amortization of intangible assets is subject to business and asset acquisition activities, which varies from period to period.

We present these non-GAAP financial measures because we believe they are frequently used by analysts, investors and other interested parties to evaluate companies in our industry. Furthermore, we believe they are helpful in highlighting trends in our operating results by focusing on our core operating results and are useful to evaluate our performance in conjunction with our GAAP financial measures. Adjusted Net Income, Adjusted Earnings per Share and Adjusted EBITDA are non-GAAP financial measures and should not be considered as an alternative to operating income, net income or earnings per share as a measure of operating performance or cash flows or as a measure of liquidity. Non-GAAP financial measures are not necessarily calculated the same way by different companies and should not be considered a substitute for or superior to GAAP measures.

Adjusted EBITDA is one of the primary metrics used by management to evaluate the financial performance of our business because it excludes, among other things, the effects of certain transactions that are outside the control of management, while other measures can differ significantly depending on long-term strategic decisions regarding capital structure, the jurisdictions in which we operate and capital investments.

In particular, Adjusted EBITDA is subject to certain limitations, including the following:

- Adjusted EBITDA does not reflect interest expense, or the amounts necessary to service interest or principal payments on our debt;
- Adjusted EBITDA does not reflect income tax provision (benefit), and because the payment of taxes is part of our operations, tax provision is a necessary element of our costs and ability to operate;
- Although depreciation and amortization are eliminated in the calculation of Adjusted EBITDA, the assets being depreciated and amortized will often have to be replaced in the future, and Adjusted EBITDA does not reflect any costs of such replacements;
- Adjusted EBITDA does not reflect the non-cash component of share-based compensation;
- Adjusted EBITDA does not reflect the impact of earnings or charges resulting from matters we consider not to be reflective, on a recurring basis, of our ongoing operations; and
- other companies in our industry may calculate Adjusted EBITDA or similarly titled measures differently than we do, limiting its usefulness as a comparative measure.

We adjust for these limitations by relying primarily on our GAAP results and using Adjusted EBITDA, as well as our other non-GAAP financial measures, only as supplemental information.

Adjusted Net Income and Adjusted Earnings per Share

Adjusted Net Income is defined as net income adjusted to add back certain charges and expenses, such as non-cash amortization of intangible assets resulting from business and asset acquisition transactions, which will recur in future periods until these assets have been fully amortized, non-cash compensation costs and other items set forth in the table below, as these charges and expenses are not considered a part of our core business operations and are not an indicator of ongoing, future company performance.

Adjusted Earnings per Share - Basic and Diluted is calculated by dividing Adjusted Net Income by GAAP weighted-average common shares outstanding (basic and diluted).

Adjusted Net Income for the three months ended March 31, 2026 was $3.8 million, representing a decrease of $7.1 million, or 65.1%, from Adjusted Net Income of $10.9 million for the three months ended March 31, 2025. The decrease in Adjusted Net Income was primarily due to the decrease in net income as discussed above, slightly offset by the higher net effect of the adjusting items detailed in the table below.

The following table presents the reconciliation of Net Income, our closest GAAP measure, to Adjusted Net Income:

	Three Months Ended March 31,	
(in thousands, except for per share data)	2026	2025
Net Income	**$ 511**	**$ 7,769**
Adjusted for:		
Share-based compensation (a)	2,526	2,112
Restructuring costs (b)	—	306
Transaction costs (c)	1,166	1,169
Other charges and expenses (d)	359	327
Amortization of intangibles (e)	899	711
Income tax benefit related to adjustments (f)	(1,629)	(1,466)
Adjusted Net Income	**$ 3,832**	**$ 10,928**
Adjusted Earnings per Share		
Basic	$ 0.13	$ 0.36
Diluted	$ 0.13	$ 0.35
Weighted-average common shares outstanding		
Basic	29,858,890	30,587,949
Diluted	30,382,817	30,831,633

(a) Represents share-based compensation relating to equity awards granted primarily to employees and independent directors of the Company.
(b) Represents primarily severance related to the execution of restructuring plans.
(c) Represents primarily financial advisory, professional and legal fees related to strategic alternatives, including the pending Merger with Western Union.
(d) Represents primarily loss on disposal of fixed assets.
(e) Represents the amortization of certain intangible assets that resulted from business and asset acquisition transactions.
(f) 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.

Adjusted Earnings per Share - Basic and Diluted (previously defined and used as described above) are as follows:

Adjusted Earnings per Share - Basic for the three months ended March 31, 2026 was $0.13, representing a decrease of $0.23, or 63.9%, compared to $0.36 for the three months ended March 31, 2025. The decrease in Adjusted Earnings per Share - Basic was primarily due to the decrease in Net Income.

Adjusted Earnings per Share - Diluted for the three months ended March 31, 2026 was $0.13, representing a decrease of $0.22, or 62.9%, compared to $0.35 for the three months ended March 31, 2025. The decrease in Adjusted Earnings per Share - Diluted was primarily due to the decrease in Net Income.

The following table presents the reconciliation of Earnings per Share, our closest GAAP measure, to Adjusted Earnings per Share:

	Three Months Ended March 31,			
	2026		2025	
	Basic	**Diluted**	**Basic**	**Diluted**
Earnings per Share	**$ 0.02**	**$ 0.02**	**$ 0.25**	**$ 0.25**
Adjusted for:				
Share-based compensation	0.08	0.08	0.07	0.07
Restructuring costs	—	—	0.01	0.01
Transaction costs	0.04	0.04	0.04	0.04
Other charges and expenses	0.01	0.01	0.01	0.01
Amortization of intangibles	0.03	0.03	0.02	0.02
Income tax benefit related to adjustments	(0.05)	(0.05)	(0.05)	(0.05)
Adjusted Earnings per Share	**$ 0.13**	**$ 0.13**	**$ 0.36**	**$ 0.35**

The table above may contain slight summation differences due to rounding.

Adjusted EBITDA

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 share-based compensation costs and other items set forth in the table below, as these charges and expenses are not considered a part of our core business operations and are not an indicator of ongoing, future company performance.

Adjusted EBITDA for the three months ended March 31, 2026 was $12.4 million, representing a decrease of $9.2 million, or 42.6%, from $21.6 million for the three months ended March 31, 2025. The decrease in Adjusted EBITDA was primarily due to the decrease in Net Income as discussed above coupled with the lower net effect of the adjusting items detailed in the table below.

The following table presents the reconciliation of Net Income, our closest GAAP measure, to Adjusted EBITDA:

	Three Months Ended March 31,	
(in thousands)	2026	2025
Net Income	$ 511	$ 7,769
Adjusted for:		
Interest expense	2,208	2,700
Income tax provision	955	3,606
Depreciation and amortization	4,685	3,629
EBITDA	8,359	17,704
Share-based compensation (a)	2,526	2,112
Restructuring costs (b)	—	306
Transaction costs (c)	1,166	1,169
Other charges and expenses (d)	359	327
Adjusted EBITDA	$ 12,410	$ 21,618

(a) Represents share-based compensation relating to equity awards granted primarily to employees and independent directors of the Company.
(b) Represents primarily severance related to the execution of restructuring plans.
(c) Represents primarily financial advisory, professional and legal fees related to strategic alternatives, including the pending Merger with Western Union.
(d) Represents primarily loss on disposal of fixed assets.

Liquidity and Capital Resources

We consider liquidity in terms of our cash and cash equivalents position, cash flows from operations and their sufficiency to fund business operations, including working capital needs, debt service, acquisitions, capital expenditures, contractual obligations and other commitments. In particular, to meet our payment service obligations at all times, we must have sufficient highly liquid assets and be able to move funds on a timely basis.

Our principal sources of liquidity are our cash generated by operating activities supplemented with borrowings under our revolving credit facility. Our primary cash needs are for day-to-day operations, to pay interest and principal on our indebtedness, to fund working capital requirements, and to make capital expenditures and repurchases of our common stock. However, the Company has suspended activity under the Repurchase Program and does not intend to make further repurchases under it during the pendency of the Merger Agreement.

We have funded and still expect to continue funding our liquidity requirements through internally generated funds, supplemented in the ordinary course, with borrowings under our revolving credit facility. We maintain a strong cash and cash equivalents balance position and have access to committed funding sources, which we have used only on an ordinary course basis during the three months ended March 31, 2026. Therefore, we believe that our current cash and cash equivalents position, as well as projected cash flows generated from operations, together with borrowings under our revolving credit facility are sufficient to fund our principal and interest payments, lease expenses, our working capital needs, our business acquisitions, our expected capital expenditures and projected common stock repurchases in the short and long terms.

Credit Agreement

The Company and certain of its subsidiaries are party to a Second Amended and Restated Credit Agreement (the “Second A&R Credit Agreement”) with a group of banking institutions, which amended and restated in its entirety the A&R Credit Agreement. The Second A&R Credit Agreement provides for a new $425.0 million, multi-currency, revolving credit facility and an uncommitted incremental facility, which may be utilized for additional term and revolving loans of up to $100.0 million. The Second A&R Credit Agreement also provides for the issuance of letters of credit, which would reduce availability under the revolving credit facility. The maturity date of the Second A&R Credit Agreement is August 29, 2029. Borrowings under the Second A&R Credit Agreement are available for general corporate purposes to support the Company’s growth, as well as to fund share repurchases.

As of March 31, 2026, there were $240.8 million of outstanding amounts drawn on the revolving credit facility. There were $284.2 million of additional borrowings available under this facility as of March 31, 2026.

Under the Second A&R Credit Agreement and at the election of the Company, interest on the revolving loans denominated in U.S. Dollars is determined by reference to either (i) the secured overnight financing rate (“SOFR”), (ii) the daily simple SOFR or (iii) a defined “base rate,” in each case, plus an applicable margin ranging from 1.75% to 2.25% for SOFR rate loans and from 0.75% to 1.25% for base rate loans based upon the Company’s consolidated leverage ratio, as so calculated pursuant to the terms of the Second A&R Credit Agreement. Interest on revolving loans denominated in Euros or Pounds Sterling is determined by reference to the Euro Interbank Offered Rate (“EURIBOR”) or Sterling Overnight Index Average (“SONIA”), in each case, plus an applicable margin ranging from 1.75% to 2.25% based upon the Company’s consolidated leverage ratio, as so calculated.

The revolving loans may be borrowed, repaid, and reborrowed from time to time in accordance with the terms and conditions of the Second A&R Credit Agreement. Interest is payable quarterly for base rate loans, daily simple SOFR loans, and daily simple SONIA loans, and on the expiration of the applicable interest period for term SOFR loans and EURIBOR loans. The Company also pays an annual commitment fee of up to 0.30% of the actual daily amount by which the maximum availability under the revolving credit facility exceeds the sum of the outstanding amount of revolving credit loans.

The effective interest rate for the three months ended March 31, 2026 for the revolving credit facility was 2.10%.

The Second A&R Credit Agreement also provides the Company with increased flexibility to make certain restricted payments, including the repurchase of its common stock, without limitation so long as the Company’s consolidated leverage ratio, as of the then most recently completed four fiscal quarters, after giving pro forma effect to such restricted payments, is 2.50 to 1.00 or less. In addition, the Company may make restricted payments that do not exceed in the aggregate during any fiscal year the greater of (i) $30.3 million and (ii) 25% of Consolidated EBITDA (as defined in the Second A&R Credit Agreement) for the then most recently completed four fiscal quarters of the Company.

The Second A&R Credit Agreement also contains customary covenants that limit the ability of the Company and its subsidiaries to, among other things, grant liens, incur additional indebtedness, make acquisitions or investments, dispose of certain assets, issue dividends and distributions (other than to the Company and certain of its subsidiaries), change the nature of their businesses, enter into certain transactions with affiliates, or amend the terms of material indebtedness, in each case subject to certain thresholds and exceptions.

Under the Second A&R Credit Agreement, the Company is required to maintain a quarterly minimum interest coverage ratio of 3.00:1.00 and a quarterly maximum consolidated leverage ratio of 3.50 with a step-up to 3.75 in the quarter during which the Company completes a material acquisition, in each case, as computed in accordance with the terms of the Second A&R Credit Agreement.

As of March 31, 2026, we were in compliance with the covenants of the Second A&R Credit Agreement that require the Company to maintain a quarterly minimum interest coverage ratio of 3.00:1.00 and a quarterly maximum consolidated leverage ratio of 3.50:1.00.

Our indebtedness could adversely affect our ability to raise additional capital, limit our ability to react to changes in the economy or our industry, expose us to interest rate risk and prevent us from meeting our obligations. See “*Risk Factors—Risks Relating to Our Indebtedness—The Company's indebtedness may limit our operating flexibility and could adversely affect our business, financial condition and results of operations” and "Our Second Amended and Restated Credit Agreement contains covenants that may limit our ability to conduct business”* included in our Annual Report on Form 10-K for the year ended December 31, 2025.

Repurchase Program

On August 18, 2021, the Company’s Board of Directors approved a stock repurchase program (the “Repurchase Program”) that authorized the Company to purchase up to $40.0 million of its outstanding shares of the Company’s common stock. On March 3, 2023, the Board of Directors approved an increase to the Repurchase Program that authorizes the Company to purchase an additional $100.0 million of its outstanding shares. On August 26, 2024, the Board of Directors approved a second increase to the Repurchase Program that authorizes the Company to purchase an additional $63.8 million of its outstanding shares. Under the Repurchase Program, the Company is authorized to repurchase shares from time to time in accordance with applicable laws, both on the open market and in privately negotiated transactions and may include the use of derivative contracts or structured share repurchase agreements. The timing and amount of repurchases depends on several factors, including market and business conditions, the trading price of the Company’s common stock and the nature of other investment opportunities. The Repurchase Program may be limited, suspended or discontinued at any time without prior notice. The Repurchase Program does not have an expiration date. The Second A&R Credit Agreement permits the Company to make restricted payments (including share repurchases, among others) under a variety of tests as described above, including, without limitation, so long as the Consolidated Leverage Ratio (as defined in the Second A&R Credit Agreement), as of the then most recently completed four fiscal quarters of the Company, after giving pro forma effect to such restricted payments, is 2.50:1.00 or less.

The Company accounts for purchases of treasury stock under the cost method. Any direct costs incurred to acquire treasury stock are considered stock issue costs and added to the cost of the treasury stock. During the three months ended March 31, 2026, there were no share repurchases. During the three months ended March 31, 2025, the Company purchased 367,873 shares for an aggregate purchase price of $5.0 million. As of March 31, 2026, there was $48.3 million available for future share repurchases under the Repurchase Program.

The Company has suspended activity under the Repurchase Program and does not intend to make further repurchases under it during the pendency of the Merger Agreement.

Operating Leases

We are party to operating leases for office space, warehouses, Company-operated store locations and vehicles, which we use as part of our day-to-day operations. Operating lease expenses were $1.8 million for the three months ended March 31, 2026, which we expect to be consistent throughout the year. We have not entered into finance lease commitments. For additional information on operating lease obligations, refer to Note 7, Leases, to the Condensed Consolidated Financial Statements.

Merger Agreement

Until the Merger closes, or the Merger Agreement is terminated, our liquidity requirements will primarily be funded by our cash flow from operations, borrowings under our existing credit facility and certain other capital activities allowed under the Merger Agreement. In particular, we are subject to various restrictions under the Merger Agreement (except for under limited exceptions) on assuming additional debt, issuing additional equity or debt, repurchasing equity, making certain capital expenditures, and entering into certain acquisition, disposition and leasing transactions, among other restrictions, subject to the restrictions under the Merger Agreement.

Cash Flows

The following table summarizes the changes to our cash flows for the periods presented:

	Three Months Ended March 31,	
(in thousands)	2026	2025
Statements of Cash Flows Data:		
Net cash (used in) provided by operating activities	$ (37,364)	$ 41,282
Net cash used in investing activities	(5,493)	(5,313)
Net cash provided by (used in) financing activities	45,061	(15,145)
Effect of exchange rate changes on cash and cash equivalents	(562)	437
Net increase in cash and cash equivalents	1,642	21,261
Cash and cash equivalents, beginning of period	168,682	130,503
Cash and cash equivalents, end of period	$ 170,324	$ 151,764

Operating Activities

Net cash used in operating activities was $37.4 million for the three months ended March 31, 2026, a decrease of $78.7 million from net cash provided by operating activities of $41.3 million for the three months ended March 31, 2025. The decrease is primarily a result of a $74.0 million change in working capital, which varies due to timing of remittances of consumer funds by sending agents and transmittal orders and payments, as well as prefunding of payers primarily for weekends, and also reflects the decrease in net income.

Investing Activities

Net cash used in investing activities was $5.5 million for the three months ended March 31, 2026, representing an increase of $0.2 million from net cash used in investing activities of $5.3 million for the three months ended March 31, 2025. Net cash used in investing activities for both periods primarily represent our investment in software development and computer equipment for our sending agent network.

Financing Activities

Net cash used in financing activities was $45.1 million for the three months ended March 31, 2026, which primarily consisted of $46.0 million of net borrowings under the revolving credit facility.

Net cash used in financing activities was $15.1 million for the three months ended March 31, 2025, which primarily consisted of $9.2 million of net repayments under the revolving credit facility, $5.0 million used for repurchases of common stock and $0.9 million of payments for stock-based awards for shares withheld for tax payments in connection with share-based compensation arrangements.

Critical Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates and assumptions about future events that affect amounts reported in our condensed consolidated financial statements and related notes, as well as the related disclosure of contingent assets and liabilities at the date of the financial statements. Management evaluates its accounting policies, estimates and judgments on an on-going basis. Management bases its estimates and judgments on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumptions and conditions.

An accounting policy is considered to be critical if it requires an accounting estimate to be made based on assumptions about matters that are highly uncertain at the time the estimate is made, and if different estimates that reasonably could have been used, or changes in the accounting estimate that are reasonably likely to occur, could materially impact the consolidated financial statements. Our Critical Accounting Policies and Estimates disclosed in "*Management's Discussion and Analysis of Financial Condition and Results of Operations - Critical Accounting Estimates*" in our Annual Report on Form 10-K for the year ended December 31, 2025, for which there were no material changes during the three months ended March 31, 2026, included the following:

- Allowance for Credit Losses
- Goodwill and Intangible Assets
- Income Taxes

Recent Accounting Pronouncements

Refer to Note 1, *Business and Accounting Policies*, of the Condensed Consolidated Financial Statements for information on recent accounting pronouncements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Foreign Currency Risk

We manage foreign currency risk through the structure of the business and an active risk management process. One of the methods to settle with our payers in Latin America is entering into foreign exchange tom and spot transactions with local and foreign currency providers (“counterparties”). The foreign currency exposure on our foreign exchange tom and spot transactions is limited by the fact that all transactions are settled within two business days from trade date. Foreign currency fluctuations, however, may negatively affect our average exchange gain per transaction. The Company had open tom and spot foreign exchange contracts for Mexican pesos and Guatemalan quetzales amounting to approximately $32.1 million and $4.7 million at March 31, 2026 and December 31, 2025, respectively.

In addition, included in wire transfers and money orders payable, net in our condensed consolidated balance sheets as of March 31, 2026 and December 31, 2025, there are $12.6 million and $20.2 million, respectively, of wires payable denominated in foreign currencies, primarily Mexican pesos and Guatemalan quetzales.

Also, included in prepaid wires, net in our condensed consolidated balance sheets as of March 31, 2026 and December 31, 2025, there are $70.7 million and $33.2 million, respectively, of prepaid wires denominated in foreign currencies, primarily Mexican pesos and Guatemalan quetzales.

We are also exposed to changes in currency rates as a result of our investments in foreign operations and revenues generated in currencies other than the U.S. dollar. Revenues and profits generated by our international operations will increase or decrease because of changes in foreign currency exchange rates. This foreign currency risk is related primarily to our operations in our foreign subsidiaries. Revenues from our foreign subsidiaries represents approximately 4% of our consolidated revenues for the three months ended March 31, 2026. Therefore, a 10% increase or decrease in these currency rates against the U.S. Dollar would result in a de minimis change to our overall operating results.

The spot and average exchange rates for the currencies in which we operate to U.S. dollar are as follows:

	2026		2025	
	Spot[1]	**Average[2]**	**Spot[1]**	**Average[2]**
U.S. dollar/Mexican Peso	17.99	17.56	17.99	20.41
U.S. dollar/Guatemalan Quetzal	7.63	7.65	7.65	7.69
U.S. dollar/Canadian Dollar	1.39	1.37	1.37	1.44
U.S. dollar/Dominican Peso	59.70	61.83	62.98	62.07
U.S. dollar/Euro	0.87	0.85	0.85	0.95
U.S. dollar/British Pound Sterling	0.76	0.74	0.74	0.79

(1) Spot exchange rates are as of March 31, 2026 and December 31, 2025.
(2) Average exchange rates are for the three months ended March 31, 2026 and 2025.

Long-term sustained appreciation of the Mexican peso or Guatemalan quetzal as compared to the U.S. dollar could affect our revenues and profit margins.

Interest Rate Risk

As discussed above, interest under the Second A&R Credit Agreement is variable based on certain benchmark rates, including SOFR, EURIBOR and SONIA. Because interest expense is subject to fluctuation, if interest rates increase, our debt service obligations on such variable rate indebtedness would increase even though the amount borrowed may remain the same. Accordingly, an increase in interest rates would adversely affect our profitability.

During the three months ended March 31, 2026, the Federal Reserve maintained the fed funds rate at 3.75%. As a consequence, other benchmark interest rates such as SOFR remained consistent. The Company expects that the Federal Reserve will continue to monitor inflation and other economic indicators to assess if any interest rate changes in 2026 are warranted. As of March 31, 2026, we had $240.8 million in outstanding borrowings under the revolving credit facility. A hypothetical 1% increase or decrease in the interest rate on our indebtedness as of March 31, 2026 would have increased or decreased cash interest expense on our revolving credit facility by approximately $2.4 million per annum, respectively.

Credit Risk

We maintain certain cash balances in various U.S. banks, which at times, may exceed federally insured limits. We have not incurred any losses on these accounts. In addition, we maintain cash in various bank accounts in Mexico, Guatemala, Canada, Spain, the United Kingdom, Germany and Italy, which may not be fully insured. During the three months ended March 31, 2026, we did not incur any losses on these uninsured accounts. To manage our exposure to credit risk with respect to cash balances and other credit risk exposure resulting from our relationships with banks and financial institutions, we regularly review cash concentrations, and we attempt to diversify our cash balances among global financial institutions.

We are also exposed to credit risk related to receivable balances from sending agents, digital partners and other parties. We perform a credit review before each agent signing and conduct ongoing analyses of sending agents and certain other parties we transact with directly. As of March 31, 2026, we also had $5.2 million outstanding of agent advances receivable from sending agents. Most of the agent advances receivable are collateralized by personal guarantees from the sending agents and by assets from their businesses.

Our provision for credit losses was approximately $2.9 million for the three months ended March 31, 2026 (2.4% of total revenues) and $2.1 million for the three months ended March 31, 2025 (1.4% of total revenues). The increase in our provision for credit losses in the three months ended March 31, 2026 is primarily due to an increase in chargebacks of uncollected online money transfer transactions, and an increase in write-offs of agent receivable balances primarily as a result of sending agents that were not able to pay in accordance with the original terms of their agreements with us and are, accordingly, subject to our normal collection procedures.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act")) that are designed to ensure that information required to be disclosed in our reports filed pursuant to the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules, regulations and related forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and President, and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

A control system, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Because of inherent limitations in all control systems, no evaluation of controls can provide absolute assurance that all control issues, if any, within an organization have been detected. Accordingly, our disclosure controls and procedures are designed to provide reasonable, not absolute, assurance that the objectives of our disclosure control system are met.

As required by Rules 13a-15(b) and 15d-15(b) under the Exchange Act, our Chief Executive Officer and President, and Chief Financial Officer, carried out an evaluation of the effectiveness of our disclosure controls and procedures as of March 31, 2026. Based on their evaluation, the Company's principal executive officer and principal financial officer concluded that the Company's disclosure controls and procedures were effective and operating to provide reasonable assurance that material information required to be disclosed in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, including ensuring that such material information is accumulated and communicated to our management, including our Chief Executive Officer and President, and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure as of March 31, 2026.

Changes in Internal Control Over Financial Reporting

During the most recently completed fiscal quarter, there have been no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II – OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

From time to time, we are subject to various claims, charges and litigation matters that arise in the ordinary course of business. We believe these actions are a normal incident of the nature and kind of business in which we are engaged. While it is not feasible to predict the outcome of these matters with certainty, we do not believe that any asserted or unasserted legal claims or proceedings, individually or in the aggregate, will have a material and adverse effect on our business, financial condition and results of operations.

Reference is made to Note 17 – Commitments and Contingencies in the Unaudited Condensed Consolidated Financial Statements of the Company contained elsewhere in this Quarterly Report on Form 10–Q for information regarding certain legal proceedings to which we are a party, which information is incorporated by reference herein.

ITEM 1A. RISK FACTORS

There have been no material changes to our principal risks that we believe are material to our business, results of operations and financial condition, from the risk factors previously disclosed in the Annual Report on Form 10-K for the year ended December 31, 2025 (the "2025 Form 10-K"). Prospective investors are encouraged to consider the risks described in our 2025 Form 10-K, our Management's Discussion and Analysis of Financial Condition and Results of Operations contained in this Quarterly Report on Form 10-Q and in our 2025 Form 10-K, and other information publicly disclosed or contained in documents we file with the Securities and Exchange Commission before purchasing our securities.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Issuer Purchases of Equity Securities

The following table provides information about repurchases of our common stock during the quarter ended March 31, 2026:

Period	Total Number of Shares Purchased (a)	Average Price Paid per Share	Total Number of Shares Purchased as Part of Publicly Announced Program (b)	Approximate Dollar Value of Shares that May Yet be Purchased under the Program
January 1 through January 31	—	$ —	—	$ 48,299,973
February 1 through February 28	48,047	$ 15.63	—	$ 48,299,973
March 1 through March 31	10,976	$ 15.73	—	$ 48,299,973
Total	59,023		—	

(a) Represents 48,047 and 10,976 shares withheld for income tax purposes in February 2026 and March 2026, respectively, in connection with shares issued under compensation and benefit programs.

(b) On August 18, 2021, the Company's Board of Directors approved a stock repurchase program (the "Repurchase Program") that authorized the Company to purchase up to $40.0 million of outstanding shares of the Company's common stock. The Repurchase Program does not have an expiration date. On March 3, 2023, the Board of Directors approved an increase to the Repurchase Program that authorizes the Company to purchase an additional $100.0 million of its outstanding shares. On August 26, 2024, the Board of Directors approved an increase to the Repurchase Program that authorizes the Company to purchase an additional $63.8 million of its outstanding shares. The Company has suspended activity under the Repurchase Program and does not intend to make further repurchases under it during the pendency of the Merger Agreement.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

During the quarter ended March 31, 2026, no officer or director of the Company adopted or terminated any contract, instruction, or written plan for the purchase or sale of securities of the Company's common stock that is intended to satisfy the affirmative defense conditions of Securities Exchange Act Rule 10b5-1(c) or any non-Rule 10b5-1 trading arrangement as defined in 17 CFR § 229.408(c).

ITEM 6. EXHIBITS

Exhibit No.	Document
31.1*	Certification pursuant to Section 302 of the Sarbanes-Oxley Act - Chief Executive Officer
31.2*	Certification pursuant to Section 302 of the Sarbanes-Oxley Act - Chief Financial Officer
32.1***	Certification of Chief Executive Officer pursuant to 18 U.S.C. § 1350.
32.2***	Certification of Chief Financial Officer pursuant to 18 U.S.C. § 1350.
101.INS	Inline XBRL Instance Document - The instance document does not appear in the interactive data file because its XBRL tags are embedded within the Inline XBRL document.
101.SCH	Inline XBRL Taxonomy Extension Schema
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase
104*	The cover page from the Company’s Quarterly Report on Form 10-Q for the quarter ended March 31, 2026, formatted in Inline XBRL (included with the Exhibit 101 attachments).

* Filed herewith.
** Previously filed.
*** Furnished herewith.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

International Money Express, Inc. (Registrant)

Date: May 11, 2026	By:	/s/ Robert Lisy
		Robert Lisy
		Chief Executive Officer and President
		(Principal Executive Officer)
Date: May 11, 2026	By:	/s/ Andras Bende
		Andras Bende
		Chief Financial Officer
		(Principal Financial Officer)

Exhibit 31.1

CERTIFICATION OF THE CHIEF EXECUTIVE OFFICER

I, Robert Lisy, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of International Money Express, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal control over financial reporting.

Date: May 11, 2026

By:	/s/ Robert Lisy
Name:	Robert Lisy
Title:	Chief Executive Officer and President (Principal Executive Officer)

Exhibit 31.2

CERTIFICATION OF THE CHIEF FINANCIAL OFFICER

I, Andras Bende, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of International Money Express, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 11, 2026

By:	/s/ Andras Bende
Name:	Andras Bende
Title:	Chief Financial Officer (Principal Financial Officer)

Exhibit 32.1

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Robert Lisy, Chief Executive Officer and President of International Money Express, Inc. (the "Company"), certify, pursuant to 18 U.S.C. Section 1350, that, to my knowledge:

1. the Quarterly Report on Form 10-Q of the Company for the quarterly period ended March 31, 2026 (the "Report") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 11, 2026

By:	/s/ Robert Lisy
Name	Robert Lisy
Title:	Chief Executive Officer and President (Principal Executive Officer)

Exhibit 32.2

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Andras Bende, Chief Financial Officer of International Money Express, Inc. (the “Company”), certify, pursuant to 18 U.S.C. Section 1350, that, to my knowledge:

1. the Quarterly Report on Form 10-Q of the Company for the quarterly period ended March 31, 2026 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: May 11, 2026

By:	/s/ Andras Bende
Name:	Andras Bende
Title:	Chief Financial Officer (Principal Financial Officer)