



Realtime Electronic Payments

REPAY Announces Closing of Over-Allotment Option in Public Offering of Common Stock

September 22, 2020

ATLANTA--(BUSINESS WIRE)--Sep. 22, 2020-- Repay Holdings Corporation (NASDAQ: RPAY) ("REPAY" or the "Company") today announced that the underwriter of its previously announced registered underwritten public offering of 13,000,000 shares of its Class A common stock fully exercised its over-allotment option to purchase an additional 1,364,816 shares of Class A common stock from the Company. The offering of the additional shares of Class A common stock pursuant to the over-allotment option closed today.

All of the proceeds (before expenses) from the closing of the over-allotment option were used to acquire a number of units equivalent to the number of shares of Class A common stock sold, such units representing limited liability company interests of Hawk Parent Holdings LLC, the Company's direct subsidiary, from CC Payment Holdings, L.L.C., an entity controlled by Corsair Capital LLC and its affiliates ("Corsair"), for cash. The closing of the over-allotment option, combined with the previously announced registered underwritten public offering of 13,000,000 shares of Class A common stock, resulted in an aggregate increase to the Company's public float of Class A common stock by 14,364,816 shares. As a result of the closing of the over-allotment option and the application of the offering proceeds, Corsair and its affiliated funds no longer hold an equity stake in the Company.

Corsair's investment in REPAY's predecessor entity occurred in September 2016. The investment was made through a Corsair fund and its related vehicles, which closed its investment period in November 2016.

Morgan Stanley & Co. LLC acted as the sole underwriter of the offering. The offering was made pursuant to an effective shelf registration statement (including a prospectus) on Form S-3 (File No. 333-248483) previously filed with the Securities and Exchange Commission ("SEC"). The offering was made by means of a prospectus and a prospectus supplement. You may get these documents for free by visiting EDGAR on the SEC website at www.sec.gov. Alternatively, a copy of the prospectus may be obtained from the underwriter at: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of, or any solicitation of an offer to buy, these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About REPAY

REPAY provides integrated payment processing solutions to verticals that have specific transaction processing needs. REPAY's proprietary, integrated payment technology platform reduces the complexity of electronic payments for merchants, while enhancing the overall experience for consumers and businesses.

Forward-Looking Statements

This communication contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements include, but are not limited to, statements about the terms of the offering and the proposed use of proceeds and other statements identified by words such as "will likely result," "are expected to," "will continue," "is anticipated," "estimated," "believe," "intend," "plan," "projection," "outlook" or words of similar meaning. Such forward-looking statements are based upon the current beliefs and expectations of our management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond our control, including, without limitation, the factors described in REPAY's reports filed with the SEC. Actual results and the timing of events may differ materially from the results anticipated in these forward-looking statements.

All information set forth herein speaks only as of the date hereof in the case of information about REPAY or the date of such information in the case of information from persons other than REPAY, and we disclaim any intention or obligation to update any forward-looking statements as a result of developments occurring after the date of this communication.

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