



Realtime Electronic Payments

## REPAY Announces Strategic Partnership with Veem

September 23, 2021

*REPAY Invests in the Fast Growing AR and AP Automation Provider*

ATLANTA--(BUSINESS WIRE)--Sep. 23, 2021-- [Repay Holdings Corporation](#) (NASDAQ: RPAY) ("REPAY"), a leading provider of vertically integrated payment solutions, today announced it has entered into a commercial partnership agreement with Veem to expand each party's B2B payment capabilities. With the agreement, REPAY will expand its ability to deliver cross-border payment options, and Veem will broaden its capabilities by leveraging REPAY's core B2B virtual card and acquiring technology.

In addition to the commercial relationship between REPAY and Veem, REPAY has made a minority equity investment in Veem to provide additional support for Veem's go-forward growth. The investment was financed with cash on hand and pro forma net leverage is expected to remain at the current level of approximately 2.8x.

"This mutually beneficial commercial agreement and investment strengthens our relationship with a strategic and long term B2B partner," said Darin Horrocks, EVP of REPAY's B2B business. "We are excited to partner with the Veem team to offer our clients a more robust B2B offering, with the help of Veem's cross-border technology. This should help us unlock more of the massive global B2B payments market, which is estimated at approximately \$125 trillion today and anticipated to grow to \$200 trillion over the next decade. Additionally, REPAY will enhance Veem's offering by providing Veem customers with access to REPAY's issuing technology and virtual payment capabilities. With our companies now strategically aligned, we expect this to be the beginning of a long and successful partnership."

"This partnership with REPAY will empower business users to conduct globalized business transactions with ease and convenience," said Bimal Shah, Head of Corporate Development for Veem. "Merchants today demand fast, reliable and secure payments. To meet these needs, we're excited to join forces and give REPAY users access to our digital payment offerings. The digital payments revolution is in full swing and we are thrilled to complement our existing transnational technology products with REPAY."

For more information, please visit [www.repay.com](http://www.repay.com) and [www.veem.com](http://www.veem.com).

### About Veem

Founded in 2014, Veem is an accounts receivable ("AR") and accounts payable ("AP") automation provider serving small and medium-sized businesses ("SMBs"). Veem offers a wide variety of services, including invoice automation, reconciliation, approvals, and B2B payments, enabling its customers to seamlessly make and receive payments both domestically and cross-border. Veem's client base includes over 300k customers located in 110+ countries. In addition to REPAY, Veem is supported by an impressive list of financial and strategic equity investors, including but not limited to, Kleiner Perkins, Google Ventures, and Truist Ventures.

### 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 REPAY's plans, objectives, expectations and intentions with respect future operations, products and services. These forward-looking statements include, but are not limited to, anticipated benefits from the Veem strategic partnership. Such forward-looking statements are based upon the current beliefs and expectations of REPAY's management and are inherently subject to significant business, economic and competitive uncertainties and contingencies, many of which are difficult to predict and generally beyond REPAY's control, including, without limitation, the factors described in REPAY's reports filed with the U.S. Securities and Exchange Commission. 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. Forecasts and estimates regarding REPAY's industry and end markets are based on sources it believes to be reliable, however there can be no assurance these forecasts and estimates will prove accurate in whole or in part.

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