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FinTech Innovator IMPESA Opens Office in Orlando, Florida

Electronic Payments Leader Poised for Global Expansion with Business Office in the United States

SAN JOSÉ, COSTA RICA, November, 2016 -- IMPESA[®], developers of Monibyte[®], an innovative SaaS solution for corporate, retail payment methods and fraud mitigation, and first in a suite of FinTech applications; has opened an office in the United States to bolster sales efforts and international expansion into North America, Latin America, Europe and Africa.

Mario Hernández, IMPESA's founder and CEO, stated that the company will use this location to introduce its Monibyte software, in use in Central America since 2014, to the North American market, while providing support for new business in its corporate office in Costa Rica. Clifford Wildes, IMPESA's Chief Strategy Officer, will be heading up the USA office and leading the company's global expansion, including the international deployment of its flagship product Monibyte.

"The Orlando office is an important step in our global development and presence in the North American market as we negotiate with numerous US banks interested in offering our Monibyte software to their retail and corporate credit card customers. Monibyte significantly improves the way companies can manage their payment solutions while reducing fraud, giving banks an edge over their competitors with a unique offering that can significantly increase revenues," said Hernandez.

Monibyte allows corporate clients to customize how they manage their business transactions through an easy-to-use, secure, cloud-based portal or iOS/Android app. Truly self-service, authorized managers can proactively control company finances in real-time without contacting their bank, with features like pre-authorization card settings, actionable reports and transaction alerts.

Targeted Success. There are over seven-thousand banks operating throughout the United States. IMPESA is targeting a thousand of these banks as potential clients, specifically small and medium banks (SMEs) with a spotlight on the commercial banking segment.

"We are looking at banks where Monibyte will be a differentiating product that generates a competitive advantage for their commercial corporate credit and debit card customers. Our goal for the first year of operations in the US is to generate business with four US banks distributed throughout North America," explains Hernandez.

Timely Growth. The company chose Orlando as the site for its first North American office because of its strategic location as a hub to the rest of the US and Latin America, particularly since there are many key Latin American banks that are already IMPESA clients in the area.

"These new US offices will contribute to our growth and will increase along with the demand for IMPESA's state-of-the-art financial technology solutions. Our current focus is to reach our goal, taking sound steps consistent with our expansion plan," Hernandez said.



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About IMPESA

Founded in Costa Rica in 2013, IMPESA is an innovator of mobile and electronic payment solutions, licensed with VISA® and MasterCard®, and compliant with all government banking and card issuer regulations. The company has developed technologies such as card integration with satellite positioning systems (GPS) for large local and multinational distribution companies that use the software to manage their fleets. These technologies are included in IMPESA's revolutionary flagship SaaS platform, Monibyte. Developed completely in-house by a dedicated team of engineers and programmers, the software has processed millions of transactions with major international corporate clients since launching in 2014, and is expanding into US and international markets. For banks, Monibyte is an unprecedented addition to their commercial credit and debit card portfolios, and as a byproduct mitigates credit card fraud, potentially saving millions. For companies that are corporate customers of banks that offer Monibyte, it is an invaluable tool that allows 100% control of how every credit or debit card within the organization can be used. From sums of money, to type of currency, days of the week, time of day, geographic location and specific merchant; parameters can be changed instantly from the easy-to-use, web-based interface or smart phone app, without having to contact the bank. Monibyte integrates with most major ERPs, saving time and money on accounting tasks and eliminating expense reports.

IMPESA's Founder, Chairman and CEO, Mario Hernández, is a known expert in the field of electronic payment innovation. He was honored with International Banker's *Best Innovation in Retail and Commercial Banking* award in 2015, interviewed at The London Stock Exchange, and was a featured speaker and panelist at the Mobile Payments Latin America Summit in 2016.

IMPESA has offices in San José, Costa Rica and Orlando, Florida. For more information, visit impesa.net

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