Priority Brings Payments and Banking Solutions Targeted to Construction to the 2022 CFMA Conference

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ALPHARETTA, Ga.--(BUSINESS WIRE)--May 12, 2022-- Priority Technology Holdings, Inc. (NASDAQ: PRTH) ("Priority"), a leading payments technology company helping customers collect, store, and send money, will be launching their next vision for solving the construction payment challenges at the Construction Financial Management Association (CFMA) annual conference scheduled for May 14-18, 2022 in Atlanta.

Representatives from Priority will be available throughout the conference to engage with attendees, answer questions, highlight products, and participate in the broader conversation happening among thought leaders at the forefront of construction finance.

Cash flow management will be a frequent topic of discussion considering a recent survey showing that 84% of construction firms experienced cash flow issues in the preceding 12 months, and nearly 20% dealt with them on a constant basis. Another survey showed that cash flow problems reduce profits for 47% of firms, delay projects for 33%, and lead 30% to take out loans. More than just an annoyance, cash flow problems create chaos and cut deep into the bottom line in ways that it's hard (or impossible) to recover from. Seeing a golden opportunity to both add to and learn from this discussion, Priority relishes the chance to engage with anyone and everyone at the CFMA conference.

The issues relevant to construction finance professionals are the same ones that Priority strives to solve with an all-encompassing platform that integrates payment and banking infrastructure into a single solution driven by automation. By combining together the constituent parts of construction finance, streamlining how money moves in and out of accounts, and automating time, labor, and error-intensive workloads, Priority transforms how construction handles payments.

"Innovation is long overdue in construction cash flow management where too many processes remain limited by manual, paper-based, inefficient methods that have not changed in decades," said Tom Priore, Chairman and Chief Executive Officer of Priority. "The pandemic has exacerbated many of these issues and accelerated the timeline for construction companies to embrace digital transformation and adapt for the future. Priority works at the convergence of payments, construction, and technology, giving us a unique perspective on why and how the industry needs to evolve that we are excited to bring to this year's CFMA conference."

All signs suggest the coming decade will be a time of explosive growth and change in construction. A forecast from Oxford Economics predicts a 42% growth in construction output equal to $4.5 trillion between 2020 and 2030. As money and opportunity flows into the construction industry at all levels, efficient payments and effective cash flow management will become essential, giving companies that excel at it competitive advantage while complicating growth for those who are struggling. In either case, the impending avalanche of business headed towards construction compels everyone to evaluate their payment processes, be honest about what works and what doesn't, and consider what changes and capabilities the future requires.

Those kinds of discussions will be happening throughout the CFMA conference. Priority representatives will be contributing unique perspectives and insights on what's causing cash flow issues in construction and how the solution may be simpler and more accessible than it seems. Anyone eager to meet with the Priority team is encouraged to reach out in advance to arrange an informal meeting during the conference. Everyone else can expect to see Priority representatives at various events, discussions, panels, and breakout sessions, taking an active role and making themselves available for meetings and demos.

About Priority Technology Holdings, Inc.

Priority is a payments powerhouse driving the convergence of payments and banking. The company has built a single platform to collect, store, and send money that operates at scale. We help our customers take and make payments while managing business and consumer operating accounts to monetize payment networks. Our tailored, agile technology powers high-value payments products bolstered by our industry-leading personalized support. Additional information can be found at www.PRTH.com.

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