Priority and IQ BackOffice Announce Strategic Technology Partnership

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CPX integration enhances IQ BackOffice's accounts payable payment capabilities

ALPHARETTA, Ga.--(BUSINESS WIRE)--Feb. 9, 2023-- Priority Technology Holdings, Inc. (NASDAQ: PRTH) (Priority), the platform for unified commerce that delivers integrated payments and banking at scale, has announced a strategic partnership with IQ BackOffice, a global leader in financial process automation and business process outsourcing.

IQ BackOffice provides best-practice business processes and automation for Accounts Payable (AP) through their proprietary cloud-based software product, Streamlinea. This solution leverages the client's existing infrastructure with state-of-the-art automation to increase efficiency and quality with real-time information and up to 70% cost reduction.

Under the integration, Priority's accounts payable solution CPX will provide IQ BackOffice's customers with a streamlined accounting process enabled by technology and designed to fully automate, integrate and monetize accounts payable payments. The integration supports payments through any disbursement partner using any payment modality including check, ACH and virtual card.

"Top public and private equity-backed companies choose IQ BackOffice to implement and manage world-class financial processes because IQ knows how to fully take advantage of automation to deliver to our clients greater efficiency, improved visibility and controls, and lower costs," said David Schnitt, President & CEO, IQ BackOffice. "By integrating CPX into our platform we will be able to further accelerate client's digital transformation and positive ROI while minimizing their risks."

"By integrating our industry-leading technology with IQ BackOffice's accounting process solutions, we are making it easier for companies of all sizes to manage their accounts payable processes more efficiently while generating bottom-line revenue," said Stephen Tackett, Executive Vice President and head of the B2B division for Priority. "Payment success is not just about having a software technology; it's also about having access to the right experts who can help you implement your new system quickly and easily. Our partnership offers both of these things to IQ BackOffice's customers."

About Priority Technology Holdings, Inc.

Priority is the unified commerce leader with the only native embedded finance platform that seamlessly integrates modern end-to-end payments processes with treasury and banking solutions, and data analytics and insights. Leading companies count on Priority's breakthrough, agile technology to collect, store, and send money in managing their business and consumer operating accounts. Priority's solutions are offered via API or proprietary applications with nationwide money transmission licenses (MTL), built-in regulatory compliance (AML, OFAC, BSA), underwriting, and risk mitigation all supported by industry-leading customer service. With Priority, companies move money faster than ever before, monetize payments, accelerate cash flow, enhance customer experiences, facilitate embedded commerce, and significantly reduce costs. Additional information can be found at www.prioritycommerce.com.

About IQ BackOffice

IQ BackOffice is the leader in finance and accounting process automation and outsourcing, offering 99.97% quality and up to 70% cost savings to large and mid-sized enterprises. Our solutions enable companies to automate and streamline the complex financial processes they manage. IQ BackOffice's services, including accounts payable, accounts receivable, managed payroll and general accounting, leverage existing accounting systems to drive increased efficiency while reducing risk. Clients range from mid-sized to multi-billion dollar public and private companies in industries such as manufacturing and distribution, retail, restaurant and hospitality, entertainment, healthcare, pharmaceuticals, professional services and more.

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