Priority Announces Strategic Technology Partnership with Treasure Financial

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ALPHARETTA, Ga.--(BUSINESS WIRE)--Dec. 11, 2023-- Priority Technology Holdings, Inc. (NASDAQ: PRTH) ("Priority" or the "Company"), a leading provider of unified commerce solutions to businesses that accelerate cash flow and optimize working capital, has announced a strategic partnership with Treasure Financial Inc., a leading financial technology innovator in treasury management technology.

Priority's integration with Treasure Financial's cutting-edge embedded yield API will enable Priority's customers to allocate their excess working capital to an investment account across a diversified portfolio comprising premiere, secure vehicles such as Treasuries, Treasury Inflation-Protected Securities (TIPS), Government-backed money market funds, and professionally managed fixed-income instruments. This innovative partnership with Treasure provides Priority's customers with a truly unified commerce platform that allows them to manage the point of sale or receivables payments in their Passport financial account in more ways. The integration offers Treasure's higher-yielding investment capabilities and leverages the modern payables tools of Passport to optimize working capital on a single platform.

"We are on a mission to change the way businesses, large and small, think about their payment solution providers by providing technology and services as revenue accelerators to grow their businesses and drive efficiency in their operations, and not as another cost center," noted Thomas Priore, Chairman and CEO of Priority.

At a time when operational efficiency and capital management optimization for businesses of all sizes remains paramount, the combination of Priority's payments and banking capabilities and Treasure's investment platform are disruptors to traditional business banking and cash management strategies. Each portfolio is actively managed by Treasure's expert in-house investment team. Advanced algorithms help guide a thoughtful investment approach to cash management and yield generation.

"The inclusion of Treasure's capabilities into our unified commerce engine and treasury service offering brings us to the next level with cutting-edge cash management solutions," states Al Acevedo, Senior Vice President of Treasury Services at Priority. "We are excited to launch this investment offering into our SMB, B2B and Enterprise channels so that our 800+ thousand customers may access a variety of investment and treasury management options from our trusted partner directly from their Passport account," added Acevedo.

"We are proud to partner with Priority to leverage the Treasure API and embed our corporate-grade cash management offering directly on the Priority Passport platform. This partnership is a testament to Treasure's capabilities and will enable Priority's customers to constantly maximize the yield on their idle cash without leaving the platform. This first-of-its-kind embedded finance partnership between Treasure and Priority is a huge step forward for the payments industry," said Ben Verschuere, Co-Founder and Chief Investment Officer of Treasure Financial.

ISOs, ISVs, finance professionals, and businesses interested in learning more about the Treasure and Priority partnership should contact their Priority representative or visit PriorityCommerce.com.

About Priority Technology Holdings, Inc.

Priority is a solutions provider in Payments and Banking as a Service (BaaS) operating at scale with 820K active customers across its SMB, B2B and Enterprise channels. Priority processes $118B in annual transaction volume and provides administration for $850M in average daily deposits. Priority's purpose-built technology enables clients to collect, store, borrow and send while providing customers acceptance of AP payment applications and Passport financial tools that best optimize their cash flow and maximize working capital. Additional information can be found at www.prioritycommerce.com.

About Treasure Financial

Treasure is a leading financial technology company that provides advanced cash management and embedded investment services via its proprietary API. With the Treasure API, businesses can seamlessly embed a complete suite of managed investment and cash management offerings into their own platforms. Beyond its innovative API, Treasure also provides a sophisticated cash management platform to hundreds of businesses to turn their idle cash into secure revenue. Discover more at treasurefi.com and treasurefi.com/api.

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