

Stock Weekly: Paysign jumps 17.0% on average volume

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Body

AMERICAN WEEKLY STOCK REPORT

Dateline: Saturday October 05, 2019

Paysign Inc (NASDAQ:PAYS), has climbed \$US1.68 (or 17.0%) in the past week to close at \$US11.55, ending a three-week streak of losses. Compared with the NASDAQ-100 Index which rose 72.5 points (or 0.9%) in the week, this represented a relative price increase of 16.1%. The volume was 0.9 times average trading per week of 5.5 million shares. In the past week the market cap has jumped \$US79.9 million.

PEOPLE'S NEWS

September 30 Paysign CEO Mark Newcomer's value of investment decreases by \$154.3 million in September

Paysign (NASDAQ:PAYS) CEO Mark Newcomer holds 9,736,844 shares worth US\$98.3 million at the last price of US\$10.1, a fall in value by US\$154.3 million (61.1%). A month ago Mark Newcomer held the same number of shares. Insider Ownership Summary (End of month)

Month	<u>Shares</u> Held	<u>Value</u> , USD (Million)	Change, USD (Million)	Change %
Sep 2019	9,736,844	98.3	-154.3	-61.1
Aug 2019	19,011,844	252.7		-23.0

Source: SEC

+ See full story under Title "News Bites - People in Business"

BEARISH TURNING POINT

Williams % R

The stock is overbought according to the Williams % R indicator of -8.5, suggesting the price is close to its 14-day high. The Williams % R was previously -28.8.

Stock Summary

Last	\$US11.55
<u>Shares</u> Outstanding	47,571,000
Sector	Total Nasdaq Market

Stock Weekly: Paysign jumps 17.0% on average volume

Market Cap	\$US549.4 million
Week's Range(\$US)	9.81 - 11.73
Ave Daily Volume	1.1 million

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SECTION 1 THE PAST WEEK

Snapshot: Paysign stock was up \$US1.68 or 17.0% in the past week. Volume in the week was 0.9 times average trading of 5.5 million shares. It outperformed the NASDAQ-100 index in 3 out of 5 days.

Day	Paysign	Close price [USD]	Price change %	Relative change %	Comment
Thursday	In its biggest weekly gain in 2 months	11.02	0.5	-0.7	Rises for a fourth consecutive day
Wednesday	Accelerates rise, up 8.6% in 2 days	10.97	6.1	7.8	Top Rise
Tuesday	Decreases on slipping relative strength	10.34	2.4	3.2	Price fall on falling relative strength
Monday	Outperforms 90% of the market	10.1	2.3	1.5	VI*=1.4
Friday	Down 43% in less than 10 weeks	9.87	-5.6	-4.4	Steepest Fall

[Volume Index (VI); 1 is average]

SECTION 2 FRIDAY'S BULLISH SIGNALS

2.1 Uptrend

Price/Moving Average Price and MACD:

- The Price/MAP of 1.09 for PAYS is higher than the Price/MAP for the NASDAQ-100 Index of 1.03.

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- The price to 200-day MAP ratio is 1.09, a bullish indicator. In the past 200 days this ratio has exceeded 1.09, 30 times suggesting further upside. The 50-day MAP of \$US12.48 is higher than the 200-day MAP of \$US10.61, another bullish indicator.

Past Week:

- In the past week, volume was 0.9 times average and the shares were up 17.0%. Friday's close price is at a 7.0% premium to its 5-day Volume Weighted Average Price (VWAP) of \$US10.80.

Relative Strength (6 months):

- The stock has a 6-month relative strength of 96 in the NASDAQ market which means it is beating 96% of the market.
 - A price rise combined with a high relative strength is a bullish signal.

2.2 High Price Performance Indicators and rank of Paysign in the NASDAQ market:

Description	PAYS <u>Value</u>	Rank In Market
% Prem to Vol Wtd Price	9.2	In Top 7%
Today's Trading Turnover	\$US15.2 million	In Top Quartile

2.3 Other Bullish Signals

- Return on Equity of 29.0% versus market average of 12.9%.
 - Return on Assets of 7.1% versus market average of 3.7%.
 - As per the Du Pont analysis, Return on Equity is high at 29.0%. This is computed as net profit margin of 11.0% times asset turnover [sales/assets] of 0.65 times leverage factor [total assets/shareholders' equity] of 4.1.

Quarterly Trend in Revenue, Net Profit and Net Profit Margin:

- Net Profit margin is positive and has seen consecutive rises in recent quarters. [All figures in %]

Qtr-ended	Revenue Growth	Net Profit Growth	Net Profit Margin
Jun 19 [Q2]	19	99.4	20.1
Mar 19 [Q1]	-	-	12

SECTION 3 FRIDAY'S BEARISH SIGNALS

3.1 Downtrend

Price/Moving Average Price and MACD:

- The Moving Average Convergence Divergence (MACD) indicator of 12-day Exponential Moving Average (EMA) of 10.8 minus the 26-day EMA of 11.27 is negative, suggesting a bearish signal.
 - The price to 50-day EMAP ratio is 1.0. In the past 200 days this ratio has been under 1.0 25 times suggesting downside. The 50-day EMAP has decreased to \$US11.87. A decrease is another bearish indicator.

Past Quarter:

- In the last 21 trading sessions there has been a net decline of 4.1%; the stock has retreated eight times and the biggest one day decline was 21.3% on September 09.

3.2 Low Price Performance Indicator and rank of Paysign in the NASDAQ market:

Description	PAYS <u>Value</u>	Rank In Market
Volatility %	6.8	In Bottom Quartile

3.3 Overvaluation

Earnings Yield

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- The earnings yield of 0.5% below 10-year bond yield of 1.54%.

Price/Earnings/Growth

- Price/Earnings/Growth of 3.9 (based on the year-on-year growth in trailing 12 months EPS of 50%) versus market average of 1.1.

Price/Sales

- Price/Sales of 23.46 versus market average of 2.3. We estimate the shares are trading at a current year Price/Sales of 15.1 and a forward year Price/Sales of 9.7.

MCap/Total Assets

- Tobin's Q Ratio, defined as MCap divided by Total Assets, is 15.2. Compared with the rest of the market the stock is overvalued and ranks in the bottom 2% of stocks by value of Q Ratio.

3.4 Overbought/Bearish Signals:

- The stock is overbought according to the Williams % R indicator of -8.5, suggesting the price is close to its 14-day high of \$US11.73.

SECTION 4 ONGOING BULLISH PARAMETERS

4.1 % Growth in EPS greater than RPS

(All figures in %)

Sequential growth in EPS (Q2 vs Q1, 2019)	100.0
Sequential growth in RPS (Q2 vs Q1, 2019)	18.0
PCP growth in EPS (Q2 2019 vs Q2 2018)	100.0
PCP growth in RPS (Q2 2019 vs Q2 2018)	49.6
FY growth in EPS (FY2018 vs FY2017)	50.0
FY growth in RPS (FY2018 vs FY2017)	41.1

EPS growth has consistently exceeded growth in RPS [Revenue Per Share].

EPS growth: Sequential EPS growth (Q2 vs Q1, 2019) was up 100.0% and PCP EPS growth (Q2 2019 vs Q2 2018) was up 100.0%. FY EPS growth (FY2018 vs FY2017) was up 50.0%.

RPS growth: Sequential growth in Revenue per share (Q2 vs Q1, 2019) was up 18.0% and PCP growth in Revenue per share (Q2 2019 vs Q2 2018) was up 49.6%. FY growth in Revenue per share (FY2018 vs FY2017) was up 41.1%.

4.2 High Performance Indicators and rank in the NASDAQ market:

Description	<u>Value</u>	Rank In Market
Relative Strength (6Mo)*	96	In Top 5%
% Prem To Vol Wtd Price	9.2	In Top 7%
Return on Equity [ROE] %	29.0	In Top 8%
Turnover in Quarter	\$US1.6 billion	In Top Quartile

* Relative Strength: Price close today/Price close 6 months ago, then ranked by percentile within the entire market.

SECTION 5 ONGOING BEARISH PARAMETERS

5.1 P/E/G greater than 1

EPS Growth (%)	50.0
P/E/G	3.85

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P/E

192.5

The price earnings ratio of 192.5 divided by trailing twelve months eps growth of 50.0% corresponds to P/E/G of 3.9 times.

5.2 Low Performance Indicators and rank in the NASDAQ market:

Description	<u>Value</u>	Rank In Market
Price to Sales	23.5	In Bottom 1%
Price/Earning/Growth	3.9	In Bottom 4%
Annual Revenue	\$US23.4 million	In Bottom Quartile
Volatility %	6.8	In Bottom Quartile

5.3 Period-based Price Change %

Price Change %	Quarter	Year	3 Years
PAYS	-20.1	-	-
Sector*	-1.8	3.5	50.8
NASDAQ-100 index	-1.3	1.5	59.3

* Total Nasdaq Market

5.4 Satisfies 1 out of 9 criteria of Joseph Piotroski [pass mark 5]

- Improvement in gross margin [from 44% to 48.7%].

SECTION 6 PRICE VOLUME DYNAMICS (PAST QUARTER)

6.1 The Best 3 weeks in the past quarter

Mon-Fri	Change %	NASDAQ-100 index Change %	RPC %	Vol Ind [1 is avg]
Sep 30-Oct 04	17	0.9	16.1	0.9
Jul 01-05	17	2.2	14.8	2.1
Jul 08-12	11.3	1.3	10.1	3

In the past quarter the week beginning Monday September 30 saw the highest weekly rise of 17% for a relative price increase of 16.1%.

6.2 The Worst 3 weeks in the past quarter

Mon-Fri	Change %	NASDAQ-100 index Change %	RPC %	Vol Ind [1 is avg]
Jul 22-26	-19.8	2.3	- 22.1	3.8
Aug 26-30	-10	3	-13	1.7
Sep 02-06	-9.4	2.1	- 11.5	1.3

In the past quarter the steepest fall of 19.8% took place in the week beginning Monday July 22.

6.3 Stock Trading Volume and Turnover in the past 3 months

Turnover	US\$1.6 billion
Avg daily turnover	US\$25 million
Volume	121,433,197
Avg daily volume	1,868,203

SECTION 7 PERIOD-BASED SHAREHOLDER RETURNS

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7.1 Past Quarter

The stock fell 33 times (50.8% of the time) and rose 32 times (49.2% of the time). The aggregate volume was 1.7 times average trading of 1.1 million shares. The value of \$US1,000 invested 3 months ago is \$US799 [vs \$US989 for the NASDAQ-100 Index] for a capital loss of \$US201.

7.2 Present Value of \$US1000 Invested in the Past [3 Mo, 1 Yr, 3 Yrs]

PV\$US1,000	3 mo ago	1 yr ago	3 yrs ago
PAYS.NASDAQ	\$US799		
Total Nasdaq Market	\$US982	\$US1,052	\$US1,506
NASDAQ-100 Index	\$US989	\$US1,035	\$US1,596

SECTION 8 PAYSIGN PEER GROUP ANALYSIS & RANKING

8.1 BuySellSignals Fundamentals Valuation Ranking: Paysign vs NASDAQ Market

Out of 2,427 stocks and 13 units in the NASDAQ Market, Paysign is ranked 408th by ROA, 568th by P/Earnings Growth, 1511th by Revenue and 2080th by Total Assets.

	NASDAQ Avg	PAYS	Rank	Rank 1	Rank 2	Rank 3	Lowest Rank
ROA (%)	3.7	7.1	408	106.05 TENX	74.1 INVA	68.6 GPP	0.01 CAAS
P/Earnings Growth	1.1x	3.9x	568	0.1x PLAB	0.1x TTEC	0.1x STX	27.4x OVBC
Revenue US\$	2.6 B	23.4 M	1511		265.6 B AAPL	232.9 B AMZN	
Total Assets US\$	4.9 B	36.2 M	2080		365.7 B AAPL	286.6 B MSFT	72,500 AGBAU

Negative values are shown in brackets.

8.2 Global Rank [out of 47,232 stocks] and Rank of Paysign in the American Region [out of 11,462 stocks]

Description	<u>Value</u>	Global Rank	In Am Region
MCap (US\$)	549.4M	10,973	3,135
Total Assets (US\$)	36.2M	30,898	6,358
Revenue (US\$)	23.4M	27,888	5,092
Net Profit (US\$)	2.6M	21,480	4,037
Return on Equity %	29.0	1,717	524
Net Profit Margin %	11.0	10,532	2,089
Price to Book	77.4	36,401	6,607
Price/Earnings	183.7	21,108	3,408

8.3 Rank of Paysign in the Total NASDAQ Market [out of 2458 stocks]

Description	<u>Value</u>	In Total NASDAQ Market
MCap (USD)	549.4M	997
Total Assets (USD)	36.2M	2,069
Revenue (USD)	23.4M	1,528
Net Profit (USD)	2.6M	1,171
Return on Equity %	29.0	132

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Net Profit Margin %	11.0	455
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8.4 Long-Term Fundamental Ranking: 2 out of 5 [5 is best]

Paysign is ranked number 1044 out of 2690 listed companies in the United States with a market capitalization of \$US549.4 million.

In the total nasdaq market it has the 2080th highest total assets and 1511th highest revenues.

Within its sector it has a relatively moderate P/S of 23.5.

It has a strong relative ROE of 29.0% and ROA of 7.1%. Finally, its earnings growth in the past 12 months has been a comparatively high 50%.

Stocks are scored on a set of parameters reflecting fundamental analytical tools involving valuation, size and financial performance. They are ranked according to the average values of those parameters. The highest ranking is 5 and the lowest ranking is 1.

SECTION 9 INSTITUTIONAL ACTIVITY

9.1 New Entrants in Top 40 institutional shareholders as at June 30, 2019

Institution (CIK)	<u>Shares</u>	<u>Value</u> , \$USD
Blackrock Inc. (0001364742)	1,597,396	21.4 M
Vanguard Group Inc. (0000102909)	1,574,326	21 M
Driehaus Capital Management LLC (0000938206)	836,313	11.2 M
Mariner Wealth Advisors, LLC (0001373442)	692,000	9.3 M
Invesco Ltd. (0000914208)	558,352	7.5 M
State Street Corporation (0000093751)	491,810	6.6 M
Resources Investment Advisors, Inc. (0001690370)	470,428	6.3 M
Geode Capital Management, LLC (0001214717)	398,199	5.3 M
Hood River Capital Management LLC (0001578177)	395,338	5.3 M
Renaissance Technologies LLC (0001037389)	375,900	5 M
Next Century Growth Investors LLC (0001134007)	249,078	3.3 M
Russell Investments Group, Ltd. (0001692234)	244,689	3.3 M
EAM Investors, LLC (0001510989)	244,160	3.3 M
Arrowstreet Capital, Limited Partnership (0001164508)	236,762	3.2 M
Calamos Advisors LLC (0001316507)	229,529	3.1 M
Morgan Stanley (0000895421)	211,112	2.8 M
Crown Advisors Management Inc. (0001733248)	200,000	2.7 M
California Public Employees Retirement System (0000919079)	192,847	2.6 M
AllianceBernstein (0001109448)	184,950	2.5 M
Dimensional Fund Advisors LP (0000354204)	184,200	2.5 M
ETF Managers Group, LLC (0001645173)	174,888	2.3 M
EAM Global Investors LLC (0001741619)	164,710	2.2 M
Precept Management LLC (0001135631)	150,000	2 M
Panagora Asset Management Inc. (0000883677)	125,546	1.7 M
Nuveen Asset Management, LLC (0001521019)	119,676	1.6 M
Bank of New York Mellon Corp (0001390777)	109,885	1.5 M
Northern Trust Corp (0000073124)	102,369	1.4 M

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Goldman Sachs Group Inc. (0000886982)	76,065	1 M
Simplex Trading, LLC (0001488542)	75,533	1 M
Schwab Charles Investment Management Inc. (0000884546)	68,990	922,396
Cubist Systematic Strategies, LLC (0001603465)	68,841	920,404
Raymond James Financial Services Advisors, Inc. (0001462284)	56,929	761,141
Alambic Investment Management, L.P. (0001663368)	56,775	759,082
UBS Group AG (0001610520)	53,440	714,493
O'shaughnessy Asset Management, LLC (0001423442)	48,994	655,050
California State Teachers Retirement System (0001081019)	45,847	612,974
Penserra Capital Management LLC (0001593324)	45,467	607,894
Hennessy Advisors Inc. (0001145255)	40,000	534,800
Two Sigma Advisers, LLC (0001478735)	40,000	534,800
Navellier & Associates Inc. (0000872163)	36,702	490,706
Total	11,228,046	

9.2 Top 40 Institutional Shareholders of Paysign as at June 30, 2019

The top 40 institutional shareholders held 23.6% shares of Paysign. The largest shareholder was Blackrock Inc. with 3.36% of Paysign. The second largest shareholder was Vanguard Group Inc. with 3.31%.

Institution (CIK)	<u>Shares</u>	Holding %	<u>Value</u> \$USD	Unrealised Gain/(Loss)*
Blackrock Inc. (0001364742)	1,597,396	3.36	21.4 M	(2.9 M)
Vanguard Group Inc. (0000102909)	1,574,326	3.31	21 M	(2.9 M)
Driehaus Capital Management LLC (0000938206)	836,313	1.76	11.2 M	(1.5 M)
Mariner Wealth Advisors, LLC (0001373442)	692,000	1.45	9.3 M	(1.3 M)
Invesco Ltd. (0000914208)	558,352	1.17	7.5 M	(1 M)
State Street Corporation (0000093751)	491,810	1.03	6.6 M	(895,094)
Resources Investment Advisors, Inc. (0001690370)	470,428	0.99	6.3 M	(856,179)
Geode Capital Management, LLC (0001214717)	398,199	0.84	5.3 M	(724,722)
Hood River Capital Management LLC (0001578177)	395,338	0.83	5.3 M	(719,515)
Renaissance Technologies LLC (0001037389)	375,900	0.79	5 M	(684,138)
Next Century Growth Investors LLC (0001134007)	249,078	0.52	3.3 M	(453,322)
Russell Investments Group, Ltd. (0001692234)	244,689	0.51	3.3 M	(445,334)
EAM Investors, LLC (0001510989)	244,160	0.51	3.3 M	(444,371)
Arrowstreet Capital, Limited Partnership (0001164508)	236,762	0.5	3.2 M	(430,907)
Calamos Advisors LLC (0001316507)	229,529	0.48	3.1 M	(417,743)
Morgan Stanley (0000895421)	211,112	0.44	2.8 M	(384,224)
Crown Advisors Management Inc. (0001733248)	200,000	0.42	2.7 M	(364,000)

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California Public Employees Retirement System (0000919079)	192,847	0.41	2.6 M	(350,982)
AllianceBernstein (0001109448)	184,950	0.39	2.5 M	(336,609)
Dimensional Fund Advisors LP (0000354204)	184,200	0.39	2.5 M	(335,244)
ETF Managers Group, LLC (0001645173)	174,888	0.37	2.3 M	(318,296)
EAM Global Investors LLC (0001741619)	164,710	0.35	2.2 M	(299,772)
Precept Management LLC (0001135631)	150,000	0.32	2 M	(273,000)
Panagora Asset Management Inc. (0000883677)	125,546	0.26	1.7 M	(228,494)
Nuveen Asset Management, LLC (0001521019)	119,676	0.25	1.6 M	(217,810)
Bank of New York Mellon Corp (0001390777)	109,885	0.23	1.5 M	(199,991)
Northern Trust Corp (0000073124)	102,369	0.22	1.4 M	(186,312)
Goldman Sachs Group Inc. (0000886982)	76,065	0.16	1 M	(138,438)
Simplex Trading, LLC (0001488542)	75,533	0.16	1 M	(137,470)
Schwab Charles Investment Management Inc. (0000884546)	68,990	0.15	922,396	(125,562)
Cubist Systematic Strategies, LLC (0001603465)	68,841	0.14	920,404	(125,291)
Raymond James Financial Services Advisors, Inc. (0001462284)	56,929	0.12	761,141	(103,611)
Alambic Investment Management, L.P. (0001663368)	56,775	0.12	759,082	(103,330)
UBS Group AG (0001610520)	53,440	0.11	714,493	(97,261)
O'shaughnessy Asset Management, LLC (0001423442)	48,994	0.1	655,050	(89,169)
California State Teachers Retirement System (0001081019)	45,847	0.1	612,974	(83,442)
Penserra Capital Management LLC (0001593324)	45,467	0.1	607,894	(82,750)
Two Sigma Advisers, LLC (0001478735)	40,000	0.08	534,800	(72,800)
Hennessy Advisors Inc. (0001145255)	40,000	0.08	534,800	(72,800)
Navellier & Associates Inc. (0000872163)	36,702	0.08	490,706	(66,798)
Held by Top 40	11,228,046	23.6	150.1 million	

*Note: Unrealised profit/(loss) is computed on the basis of shares held at end of quarter times current price of \$US11.55 less price at end of quarter of \$US13.37.

9.3 Institutional Shareholder Activity - Net Buying/(Selling) by Institutions: Trailing 12 Months (TTM)

Institution	Q4'18	Total TTM	USD <u>Value</u> as on October 04, 2019
Morgan Stanley	27,627	27,627	319,092

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Total	27,627	319,092
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SECTION 10 Insider Selling and Ownership

10.1 Insider Ownership Summary

Name	<u>Shares</u> Held	<u>Value</u> , USD
Mark <u>Newcomer</u>	10,636,844	122,855,548
Dan Henry	1,497,428	17,295,293
Daniel Spence	9,486,219	109,565,829
Total	21,620,491	249,716,671

10.2 Mark **Newcomer** Shares and Options Held

Mark **Newcomer** now has a beneficial interest in \$US122.9 million worth of Paysign shares and options comprising \$US19.6 million worth of Paysign options and \$US103.2 million worth of Paysign shares.

Nature of Ownership	<u>Shares</u> Held	<u>Value</u> , USD
	Equity-Non-Derivative Securities	
NA	8,936,844	103,220,548
Total (Equity)	8,936,844	103,220,548
	Options-Derivative Securities	
NA	900,000	10,395,000
NA	800,000	9,240,000
Total (Options)	1,700,000	19,635,000
Total (Equity & Options)	10,636,844	122,855,548

10.3 Dan Henry

Dan Henry now has a beneficial interest in \$US17.3 million worth of Paysign Options.

10.4 Daniel Spence

Daniel Spence now has a beneficial interest in \$US109.6 million worth of Paysign shares and options comprising \$US10.4 million worth of Paysign options and \$US99.2 million worth of Paysign shares.

10.5 Insider selling Summary in the past 12 months

Name	No. of <u>Shares</u>	Price, USD	<u>Value</u> , USD
<u>Newcomer</u> Mark [CEO]	235,000	10.6	2,501,050
Spence Daniel [Director]	23,781	11.0	261,860
Henry Daniel R [Chairman]	2,572	11.2	28,832
Total	261,353	10.7	2,791,742

10.6 **NEWCOMER** MARK [CEO] REPORTED SELLING IN THE PAST 12 MONTHS

Month	No. of <u>Shares</u>	Price, USD	<u>Value</u> , USD
September 18, 2019	200,000	11.0	2,206,000
April 18, 2019	35,000	8.4	295,050
Total: <u>Newcomer</u> Mark	235,000	10.6	2,501,050

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10.7 SPENCE DANIEL [DIRECTOR] REPORTED SELLING IN THE PAST 12 MONTHS

Month	No. of <u>Shares</u>	Price, USD	<u>Value</u> , USD
Sep '19	23,781	11.0	261,860

10.8 HENRY DANIEL R [CHAIRMAN] REPORTED SELLING IN THE PAST 12 MONTHS

Month	No. of <u>Shares</u>	Price, USD	<u>Value</u> , USD
September 20, 2019	2,572	11.2	28,832

SECTION 11 STOCK NEWS

11.1 Paysign Corporate Wires

11.1.1 8-K other news

To view all 8-K Other news click here,
http://www.buysellsignals.net/BuySellSignals/report/Usnasdaq/Stock/Daily/Link/Announcements_8K_othersnews4831.html

11.1.2 Performance

July 29: Paysign, Inc. to Host Second Quarter Earnings Call

HENDERSON, Nev.----Second paragraph should read: The company's financial results are scheduled to be released shortly before the market opens that day (instead of The company's financial results are scheduled to be released shortly after the market closes that day).

The corrected release reads:

PAYSIGN, INC. TO HOST SECOND QUARTER EARNINGS CALL

Source: Nasdaq Stock Exchange

May 07: Paysign, Inc. Reports Record First Quarter 2019 Revenues and Net Income

First Quarter 2019 Revenue up 55.4%, Net Income up 111.3% and Adjusted EBITDA increased 121.5% compared to the same period in 2018.

HENDERSON, Nev.---- Paysign, Inc. (NASDAQ: PAYS), a vertically integrated provider of innovative prepaid card programs and processing services for corporate, consumer and government applications, today reported financial results for the first quarter ended March 31, 2019.

Financial Highlights

Source: Nasdaq Stock Exchange

April 30: Paysign, Inc. to Host First Quarter Earnings Call

HENDERSON, Nev.---- Paysign, Inc. (NASDAQ: PAYS), a vertically integrated processor and provider of innovative prepaid card programs and processing services for corporate, consumer and government applications, will discuss first quarter 2019 earnings at 5:00 PM Eastern Time on Tuesday, May 7, 2019.

The Company's financial results are scheduled to be released shortly after the market close that day.

Source: Nasdaq Stock Exchange

11.1.3 Press Releases

June 27: Paysign, Inc. Names Matt Lanford Chief Product Officer

Former InComm and MasterCard SVP Brings a Strong Track Record of Senior Leadership and Product Management

Stock Weekly: Paysign jumps 17.0% on average volume

HENDERSON, Nev.----Paysign, Inc. (NASDAQ: PAYS), a vertically integrated provider of innovative prepaid card programs and processing services for corporate, consumer and government applications, today announced the appointment of Matt Lanford as Chief Product Officer.

"Matt is a proven industry leader whose expertise will be invaluable as we expand our products digitally and add mobile wallet capabilities," said Mark **Newcomer**, CEO, Paysign, Inc. "We are especially pleased to have Matt on board as Paysign continues to focus on implementing strategic priorities; delivering new, innovative solutions and providing the highest level of service to our clients and cardholders."

Source: Nasdaq Stock Exchange

April 26: 3PEA International Announces Effective Date of Name Change and New Trading Symbol

HENDERSON, Nev.---- 3PEA International, Inc. (NASDAQ: TPNL), a vertically integrated provider of innovative prepaid card programs and processing services for corporate, consumer and government applications, announced that Nasdaq has approved the effectiveness of a change in the company's name from "3PEA International, Inc" to "Paysign, Inc." as well as a change in the Company's trading symbol from "TPNL" to the new trading symbol "PAYS", which will become effective on the opening of trading as of Monday, April 29, 2019. In addition, a new CUSIP number has been assigned to the Company's common stock. The new CUSIP number for the Company's common stock is 70451A104, which replaces the Company's former CUSIP number, 88579C109.

About 3PEA International

3PEA International (NASDAQ: TPNL), is an experienced and trusted prepaid debit card payment solutions provider as well as an integrated payment processor that has managed millions of prepaid debit cards in its portfolio. Through its Paysign brand, 3PEA conceptualizes, develops and manages payment solutions, prepaid card programs, and customized payment services. 3PEA's corporate incentive prepaid cards are changing the way corporations reward, motivate, and engage their current and potential customers, employees, and agents. 3PEA's customizable prepaid solutions offer significant cost savings while improving brand recognition and customer loyalty. 3PEA's customers include healthcare companies, major pharmaceutical companies, large multinationals, prestigious universities, and social media companies. Paysign is a registered trademark of 3PEA Technologies, Inc. in the United States and other countries. For more information visit us at <https://3pea.com/> or follow us on LinkedIn, Twitter and Facebook.

Source: Nasdaq Stock Exchange

April 23: 3PEA International Announces Name Change to Paysign

HENDERSON, Nev.---- 3PEA International, Inc. (NASDAQ: TPNL), a vertically integrated provider of innovative prepaid card programs and processing services for corporate, consumer and government applications, announced that it will be changing its corporate name to Paysign, Inc. The new corporate name has been chosen to align the Company with its Paysign brand of prepaid card and virtual payment solutions.

In addition to the new corporate name, the Company will be changing its ticker symbol on NASDAQ to "PAYS". The Company will announce the date upon which the name change and new ticker symbol will become effective. Until that date, the Company's stock will continue to trade under the existing "TPNL" ticker symbol.

The adoption of the Paysign, Inc. name underscores the strategic efforts to position the Company as a leader in innovative payment solutions for corporations, consumers and the public sector. Paysign's customizable prepaid solutions offer significant cost savings, while improving brand recognition and customer loyalty.

Source: Nasdaq Stock Exchange

SECTION 12 PAYSIGN FINANCIALS

12.1 Financial Results as reported (Quarterly)

SEC FILING 10-Q RESULTS OF OPERATIONS AND FINANCIAL CONDITION

(In \$US , except **shares** outstanding)

Stock Weekly: Paysign jumps 17.0% on average volume

INCOME STATEMENT AS REPORTED

Description	\$US	\$US	
Jun 30	2019	2018	Change %
Revenues	8,636,271	5,460,723	Up 58.2
Cost of revenues (excluding depreciation and amortization)	3,598,038	2,840,876	Up 26.7
Gross profit	5,038,233	2,619,847	Up 92.3
Operating expenses			
Depreciation and amortization	395,510	250,447	Up 57.9
Selling general and administrative	3,012,971	1,667,856	Up 80.6
Total operating expenses	3,408,481	1,918,303	Up 77.7
Income from operations	1,629,752	701,544	Up 132.3
Other income (expense)			
Other (expense)		-3,125	
Interest income	131,811	33,015	Up 299.2
Total other income net	131,811	29,890	Up 341.0
Income before income tax expense and noncontrolling interest	1,761,563	731,434	Up 140.8
Income tax expense	23,276		
Net income before noncontrolling interest	1,738,287	731,434	Up 137.7
Net loss attributable to noncontrolling interest	504	622	Down 19.0
Net income attributable to Paysign Inc.	1,738,791	732,056	Up 137.5
Net income per common <u>share</u> - basic	4.0c	2.0c	Up 100.0
Net income per common <u>share</u> - fully diluted	3.0c	1.0c	Up 200.0
Weighted average common <u>shares</u> outstanding - basic	47,310,209	45,560,692	Up 3.8
Weighted average common <u>shares</u> outstanding - fully diluted	54,967,595	51,988,192	Up 5.7

BALANCE SHEET AS REPORTED

Description	\$US	\$US	
	Jun 30, 2019	Dec 31, 2018	Change %
ASSETS			
Current assets			
Cash	6,289,008	5,615,073	Up 12.0
Restricted cash	42,600,430	26,050,668	Up 63.5
Accounts receivable	948,892	337,303	Up 181.3
Prepaid expenses and other assets	966,633	1,175,241	Down 17.8
Total current assets	50,804,963	33,178,285	Up 53.1
Fixed assets net	969,161	883,490	Up 9.7
Intangible assets net	2,268,611	2,115,933	Up 7.2
	3,237,772	2,999,423	Up 7.9
Total assets	54,042,735	36,177,708	Up 49.4
LIABILITIES AND EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	1,005,867	1,327,497	Down 24.2

Stock Weekly: Paysign jumps 17.0% on average volume

Customer card funding	40,323,617	25,960,974	Up 55.3
Total current liabilities	41,329,484	27,288,471	Up 51.5
Total liabilities	41,329,484	27,288,471	Up 51.5
Equity			
Preferred stock: 0.001 par <u>value</u> ; 25000000 <u>shares</u> authorized; none issued and outstanding at June 30 2019 and December 31 2018			
Common stock: 0.001 par <u>value</u> ; 150000000 <u>shares</u> authorized 47556912 and 46440765 issued at June 30 2019 and December 31 2018 respectively	47,557	46,441	Up 2.4
Additional paid-in capital	9,833,648	8,620,144	Up 14.1
Treasury stock at cost 303450 <u>shares</u>	-150,000	-150,000	Steady
Retained earnings	3,190,044	579,582	Up 450.4
Total Paysign Inc.'s stockholders' equity	12,921,249	9,096,167	Up 42.1
Noncontrolling interest	-207,998	-206,930	Deterioration 0.5
Total equity	12,713,251	8,889,237	Up 43.0
Total liabilities and equity	54,042,735	36,177,708	Up 49.4

12.2 Quarterly Report: Key Parameters

Quarterly Report Analysis Q2 2019: Paysign reports 99% sequential rise in Quarterly Net Profit

Paysign (NASDAQ:PAYS), announced net profit of \$US1.7m for the quarter-ended 30 June 2019, up 99.4% from the previous quarter and up 137.7% from the year-earlier period.

Sequential comparison and comparison with previous corresponding quarter:

Quarterly Description	Jun 30, 2019 \$US ('000)	Mar 31, 2019 \$US ('000)	Jun 30, 2018 \$US ('000)	Change % Q-on-Q [sequential comparison]	Change % Y-on-Y [Quarter vs previous corresponding quarter]
EBITDA	2,157.1	1,189.4	981.9	Up 81.4	Up 119.7
Depreciation	395.5	333.8	250.4	Up 18.5	Up 57.9
EBIT	1,761.6	855.6	731.4	Up 105.9	Up 140.8
Pre Tax Profit/(Loss)	1,761.6	855.6	731.4	Up 105.9	Up 140.8
Profit/(Loss) after Tax	1,738.3	871.7	731.4	Up 99.4	Up 137.7
Cash and cash equivalents	6,289	5,211.2	5,615.1	Up 20.7	Up 12
Net Assets	12,713.3	10,407.1	8,889.2	Up 22.2	Up 43

Per Share figures

Description	Jun 30, 2019 \$US	Mar 31, 2019 \$US	Jun 30, 2018 \$US	Change (%)	Change (%)
EPS	4c	2c	2c	Up 100	Up 100

Major changes compared with previous corresponding period [Year-on-Year]:

Stock Weekly: Paysign jumps 17.0% on average volume

Favourable Changes:

- Net profit up 137.7% from \$US731,434 to \$US1.7m
- Total revenue up 58.2% from \$US5.5m to \$US8.6m
- EBITDA to Revenues up from 18% to 25%
- EBIT to Revenues up from 13.4% to 20.4%
- Profit before tax to Revenues up from 13.4% to 20.4%
- Profit after tax to Revenues up from 13.4% to 20.1%

12.3 Financial Results as reported (Annual)

10-K RESULTS OF OPERATIONS AND FINANCIAL CONDITION

(In \$US , except shares outstanding)

INCOME STATEMENT AS REPORTED

Description	\$US	\$US	
Dec 31	2018	2017	Change %
Revenues	23,423,675	15,234,091	Up 53.8
Cost of revenues (excluding depreciation and amortization)	12,026,452	8,534,272	Up 40.9
Gross profit	11,397,223	6,699,819	Up 70.1
Operating expenses			
Depreciation and amortization	1,089,521	876,191	Up 24.3
Selling general and administrative	7,835,074	4,055,836	Up 93.2
Total operating expenses	8,924,595	4,932,027	Up 81.0
Income from operations	2,472,628	1,767,792	Up 39.9
Other income (expense)			
Other	-31,125	16,315	Deterioration
Interest	139,738	7,603	Up 1,737.9
Total other income (expense)	108,613	23,918	Up 354.1
Income before noncontrolling interest	2,581,241	1,791,710	Up 44.1
Income tax provision		6,000	
Net income before noncontrolling interest	2,581,241	1,785,710	Up 44.5
Net loss attributable to the noncontrolling interest	6,813	5,431	Up 25.4
Net income attributable to 3PEA International Inc.	2,588,054	1,791,141	Up 44.5
Net income per common <u>share</u> - basic	6.0c	4.0c	Up 50.0
Net income per common <u>share</u> - fully diluted	5.0c	4.0c	Up 25.0
Weighted average common <u>shares</u> outstanding - basic	45,483,693	43,397,477	Up 4.8
Weighted average common <u>shares</u> outstanding - fully diluted	52,347,736	48,037,477	Up 9.0

BALANCE SHEET AS REPORTED

Description	\$US	\$US	
Dec 31	2018	2017	Change %
ASSETS			
Current assets			

Stock Weekly: Paysign jumps 17.0% on average volume

Cash	5,615,073	2,748,313	Up 104.3
Restricted Cash	26,050,668	14,416,444	Up 80.7
Accounts Receivable	337,303	165,523	Up 103.8
Prepaid Expenses and other current assets	1,175,241	578,340	Up 103.2
Total current assets	33,178,285	17,908,620	Up 85.3
Fixed assets net	883,490	854,402	Up 3.4
Intangible assets net	2,115,933	1,639,557	Up 29.1
	2,999,423	2,493,959	Up 20.3
Total assets	36,177,708	20,402,579	Up 77.3
LIABILITIES AND STOCKHOLDERS' EQUITY			
Current liabilities			
Accounts payable and accrued liabilities	1,327,497	1,145,083	Up 15.9
Customer card funding	25,960,974	14,416,444	Up 80.1
Total current liabilities	27,288,471	15,561,527	Up 75.4
Total liabilities	27,288,471	15,561,527	Up 75.4
Stockholders' equity			
Common stock; 0.001 par <u>value</u> ; 150000000 <u>shares</u> authorized 46440765 and 43670765 issued and outstanding at December 31 2018 and December 31 2017 respectively	46,441	43,671	Up 6.3
Additional paid-in capital	8,620,144	7,155,970	Up 20.5
Treasury stock at cost 303450 and 303450 <u>shares</u> December 31 2018 and December 31 2017 respectively	-150,000	-150,000	Steady
Retained earnings (accumulated deficit)	579,582	-2,008,472	Recovery
Total 3PEA International Inc.'s stockholders' equity	9,096,167	5,041,169	Up 80.4
Non-controlling interest	-206,930	-200,117	Deterioration 3.4
Total stockholders' equity	8,889,237	4,841,052	Up 83.6
Total liabilities and stockholders' equity	36,177,708	20,402,579	Up 77.3

CASH FLOW AS REPORTED

Description	\$US	\$US	
Dec 31	2018	2017	Change %
Cash flows from operating activities:			
Net income	2,588,054	1,791,141	Up 44.5
Adjustments to reconcile net income to net cash provided by operating activities:			
Change in noncontrolling interest	-6,813	-5,431	Deterioration 25.4
Stock based compensation	1,366,944	308,696	Up 342.8
Depreciation and amortization	1,089,521	876,191	Up 24.3
Changes in operating assets and liabilities:			
Change in accounts receivable	-171,780	-55,254	Deterioration 210.9
Change in prepaid expenses and other current assets	-596,901	-302,155	Deterioration 97.5
Change in accounts payable and accrued liabilities	182,414	379,487	Down 51.9

Stock Weekly: Paysign jumps 17.0% on average volume

Change in customer card funding	11,544,530	4,413,939	Up 161.5
Change in legal settlement payable		-254,900	
Net cash provided by operating activities	15,995,969	7,151,714	Up 123.7
Cash flows from investing activities:			
Purchase of fixed assets	-257,062	-707,224	Improved 63.7
Increase of intangible assets	-1,337,923	-812,121	Deterioration 64.7
Net cash used in investing activities	-1,594,985	-1,519,345	Deterioration 5.0
Cash flows from financing activities:			
Proceeds from exercise of warrants	100,000	50,000	Up 100.0
Payments on notes payable		-152,060	
Net cash provided by (used in) financing activities	100,000	-102,060	Recovery
Net change in cash and restricted cash	14,500,984	5,530,309	Up 162.2
Cash and restricted cash beginning of period	17,164,757	11,634,448	Up 47.5
Cash and restricted cash end of period	31,665,741	17,164,757	Up 84.5

Margins %

Dec 31	2018	2017
Gross Profit Margin	48.7	44
Net Income Margin	11	11.8

12.4 Annual Report: Key Parameters

FY2018 Annual Report: Paysign Net Profit up 44.5%

Paysign (NASDAQ:PAYS) reported net profit for the year-ended 31 December 2018 of \$US2.6m, up 44.5% from \$US1.8m in the previous year.

Major changes compared with previous year:

Favourable Changes:

- Net profit up 44.5% from \$US1.8m to \$US2.6m
- Total revenue up 53.8% from \$US15.2m to \$US23.4m
- Cost of Goods Sold to Revenues down from 56% to 51.3%
- Current ratio up 6.1% from 1.1 to 1.2
- Working capital to total assets up from 11.5% to 16.3%
- Total current assets to Total Assets up from 87.8% to 91.7%
- Cash to Total Assets up from 13.5% to 15.5%
- Total Liabilities to Operating Cash Flow of 1.7 compares favourably with the Joseph Piotroski benchmark of 4. This ratio has improved by 21.6% from the previous year's ratio of 2.2.

Unfavourable Changes:

- Total revenue to total assets down from 0.7 to 0.6
- Sales and marketing expenses to Revenues up from 26.6% to 33.4%
- Total non-current assets to Total Assets down from 12.2% to 8.3%
- Fixed Assets to Total Assets down from 4.2% to 2.4%

Note:

- Depreciation to Revenues down from 5.8% to 4.7%
- Total liabilities to Total assets steady at 0.8

Stock Weekly: Paysign jumps 17.0% on average volume

- Intangibles to Total Assets down from 8% to 5.8%

Annual Report [Year-on-year comparison: 2018 vs 2017]

Company Name : Paysign Inc (PAYS)

December 31	2018	2017	Change
Description	\$US m	\$US m	(%)
Total Revenue	23.4	15.2	Up 53.8
Depreciation	1.1	0.9	Up 24.3
Profit/(Loss) after Tax	2.6	1.8	Up 44.5
Current Assets	33.2	17.9	Up 85.3
Current Liabilities	27.3	15.6	Up 75.4
Shareholders' Funds	8.9	4.8	Up 83.6
Total Liabilities	27.3	15.6	Up 75.4
Total Assets	36.2	20.4	Up 77.3
Net Assets	8.9	4.8	Up 83.6
Auditor	Squar Milner LLP		

Year-on-year comparison of Performance Ratios

December 31	2018	2017	Change (%)
Return on Equity (%)	29	37	Down 21.6
Return on Assets (%)	7.1	8.8	Down 19.3
Total Liabilities to Operating Cash Flow	1.7	2.2	Down 21.6
Total Liabilities/Total Assets (Down 1.3% from 0.76 to 0.75)	0.8	0.8	Down 1.3
Current Ratio	1.2	1.1	Up 6.1
Common Size Ratios by Assets %			
Total current assets to Total Assets	91.7	87.8	Up 4.5
Cash to Total Assets	15.5	13.5	Up 15.1
Total non-current assets to Total Assets	8.3	12.2	Down 32.1
Intangibles to Total Assets	5.8	8.0	Down 27.8
Fixed Assets to Total Assets	2.4	4.2	Down 42.7
Common Size Ratios by Revenues %			
Cost of Goods Sold to Revenues	51.3	56.0	Down 8.4
Sales and marketing expenses to Revenues	33.4	26.6	Up 25.5
Depreciation to Revenues	4.7	5.8	Down 18.3

SECTION 13 PAYSIGN BOARD OF DIRECTORS

13.1 Board of Directors and years since appointment

Name	Designation
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Mark <u>Newcomer</u>	Chief Executive Officer, President, Director, Vice Chairman, Co-Founder
Dan Henry	Chairman
Mark Attinger	Chief Financial Officer
Quinn Williams	Director
Joan M. Herman	Director, Chief Operating Officer
Bruce A. Mina	Director
Dennis Triplett	Director
Daniel Spence	Director, Chief Technology Officer, Co-Founder
Robert Strobo	Company Secretary, Chief Legal Officer, General Counsel
Alberto Negron	Senior Vice President

13.2 Profiles

Mark **Newcomer**

CEO & President & Director & Vice Chairman

Mr. **Newcomer** serves as our President and Chief Executive Officer and has served in this capacity and as a director since March 2006. Mr. **Newcomer** served as Chairman from March 2006 to May 2018 at which point he was elected Vice Chairman. From February of 2001 to present, Mr. **Newcomer** served as chairman and CEO of 3PEA Technologies, Inc., a payment solutions company he co-founded in 2001 with Mr. Spence. Mr. **Newcomer** continues to be a driving force in guiding the company's growth through technology investments, acquisitions, new product lines, and strategic partnerships. Mr. **Newcomer** attended Cal-Poly San Luis Obispo where he majored in Bio-Science.

Dan Henry

Chairman

Dan Henry serves as an independent non-executive Director since May, 2018, and was elected Chairman in May, 2018. Mr. Henry joined Netspend Corporation in January 2008 as Chief Executive Officer with a focus on shaping the Company's vision strategy and organizational structure. During his tenure, Netspend's cardholder accounts grew from 700,000 to more than 2.35 million. Under Mr. Henry's leadership, Netspend's annual revenues grew from \$129 million in 2007 to \$351 million in 2012. In 2010, Mr. Henry led the company through its initial public offering, and in July 2013 completed an all cash sale of the company to TSYS Corporation **valued** at \$1.4 billion USD. Prior to Netspend, Mr. Henry co-founded Euronet Worldwide, a leader in secure electronic financial transaction processing. Mr. Henry served as President and Chief Operations Officer at Euronet until the end of 2006, and remained on its Board until 2008. At Euronet, Mr. Henry was instrumental in the development of its European business. When Mr. Henry stepped down from his executive role, Euronet had annual revenues in excess of \$600 million and operated in 23 countries, with more than 1,100 employees. A highly regarded leader in the financial tech space, Mr. Henry has testified as an expert for a Senate subcommittee hearing on prepaid card products.

Mr. Henry has been quoted in numerous publications including the Wall Street Journal, New York Times, Associated Press, Financial Times, Bloomberg, Forbes.com, **American** Banker, PaymentsSource, and others. Mr. Henry serves on the Boards of The Brinks Company, RxSavings Solutions, Balance Innovations and Align Income **Share** Funding. Mr. Henry received a B.S. in Business Administration with majors in Finance, Economics and Real Estate from University of Missouri, Columbia in 1988.

Mark Attinger

CFO

Mr. Attinger serves as our Chief Financial Officer, being appointed on December 7, 2018. Mr. Attinger brings 30 years of significant leadership, finance and operations experience to 3PEA, Mr. Attinger began his career at

Stock Weekly: Paysign jumps 17.0% on average volume

American Express and spent 12 years in various positions in Finance, Performance and Quality Management, and Operations. Subsequently, he held positions as Vice President of Operations at NextCard, Chief Operating Officer at Prudential and Chief Executive Officer of Affina (a business process outsourcer). At Affina, he led the company through a management buy-out and a successful sale to a foreign conglomerate. More recently, Mr. Attinger served as Chief Executive Officer and Chief Financial Officer of start-up Zxerex, and has experience leading companies with both a domestic and international presence. Mr. Attinger earned a Bachelor of Science degree in Finance, with a minor in Accounting, and a Master of Business Administration degree, both from Brigham Young University.

Quinn Williams

Director

Quinn Williams serves as an independent non-executive Director since April, 2018. Mr. Williams is a shareholder with the firm Greenberg Traurig LLP, which he joined in June 2002. Admitted to the Bar in New York and Arizona, his practice focuses on mergers and acquisitions, public and private securities offerings, venture capital transactions and advising on the formation and funding of emerging companies. His industry experience includes technology, fintech, banking, manufacturing, distribution, real estate and specialty service industries. He serves as corporate counsel for private companies and was formerly general counsel of an international retail franchisor and served on the Board of Directors of Swenson's Inc., in 1985. Mr. Williams possesses a long list of accolades and awards, including listed, The Best Lawyers in **America**, Corporate Law; Franchise Law; Venture Capital Law, 1995-2018; selected by The Business Journal "Best of the Bar Award" Corporate Financing, 2005, and is rated AV preeminent (Registered) 5.0 out of 5 from Martindale Hubbell. Mr. Williams graduated from the University of Wisconsin and University of Arizona College of Law.

Joan M. Herman

Director & Chief Operating Officer

Ms. Herman serves as our Chief Operating Officer. She is responsible for executing and implementing the daily operations of the organization. Prior to joining 3PEA International, Ms. Herman was Senior Vice President, Payments Division at Sunrise Banks. Ms. Herman began her career in payments almost 30 years ago holding various management positions in operations, product development and sales and marketing on both the issuing and acquiring sides of the card business. She has worked at UMB Bank in Kansas City MO, Boatmen's Bank (now Bank of **America**), Heartland Bank and has served as a Director at Heartland Payment Systems from 1997 to 2006. Ms. Herman is a member of the Board of Directors of the National Branded Prepaid Card Association (NBPCA) and serves as its Treasurer. Ms. Herman earned her B.A. and M.A. in business and marketing from Webster University, St. Louis MO.

Dennis Triplett

Director

Dennis Triplett serves as an independent non-executive Director since May, 2018. From 2004 to 2017, Mr. Triplett served as CEO of Healthcare Services at UMB Bank, N.A. a leading provider of healthcare payment solutions including health savings accounts (HSAs), healthcare spending accounts and payments technology. UMB Bank N.A. is a part of UMB Financial Corporation with over \$21 billion in assets. Dennis founded this division that is now the fifth largest HSA custodian in the nation with \$2.6 billion in assets and accounts exceeding 1.25 million. He developed the Bank's Medical Savings Account product in the late 90's and grew that into a multipurpose card product supporting a variety of spending accounts including HSAs, FSAs, and HRAs.

Mr. Triplett has over 35 years of experience in the banking industry including serving as the President and CEO of two banks in the Midwest and has extensive credit and debit card experience. He is a graduate of several banking schools and holds an MBA degree from the University of Missouri.

In addition, Mr. Triplett has shared his healthcare banking industry insights through numerous speaking engagements, blogs and editorials. His industry leadership has included Chairing the Employers Council on Flexible Compensation (ECFC) from 2007 to 2014; a founding Board Member of the **American** Bankers Association's HSA Council; Chairing **American** Health Insurance Plan's (AHIP) HSA Leadership Council from 2009 to 2013. Civically,

Stock Weekly: Paysign jumps 17.0% on average volume

he serves on the Board of the Greater Kansas City Crime Commission and also Chairs a not for profit, Community for Coaches.

Bruce A. Mina
Director

Bruce A. Mina, MS-Taxation, CPA/ABV, CFF, CVA, BVAL serves as an independent non-executive Director since March 2018. Mr. Mina is a co- founder & managing member of Mina Llano Higgins Group, LLP (founded 1974). Mr. Mina is a Certified Public Accountant licensed in the State of New York for over 30 years. He is experienced in, and responsible for litigation support and valuation assignments regarding business valuations, damage studies and appraisal engagements. Mr. Mina has been retained as a Business Appraiser, Expert Witness, Consultant, Forensic Examiner, Auditor, Accountant and Tax Planner by business owners and corporate officers, attorneys and Municipalities to provide services in business appraisal and enterprise valuation, forensic examination and litigation support. As a Business Appraiser, Mr. Mina has valued businesses for the purpose of acquisition, sale, buy/sell agreements, estate planning, arbitration and litigation. Mr. Mina has served as CFO for a Coal Brick Oven Pizzeria, Inc., a Nevada corporation, (Grimaldi's Pizzeria chain of restaurants) located in Scottsdale, AZ from 2011-2018, and currently serves as CFO for Academy of Aviation in Long Island, NY since 2009. Mr. Mina earned his B.A. degree from Hofstra University, and his Master of Science-Taxation Degree from Long Island University. Mr. Mina is a member of the American Institute of Certified Public Accountants (AICOPA); The Tax Institute, School of Professional Accountancy, College of Management, C.W Post Campus, Long Island University; National Association of Certified Valuators and Analysts; National Association of Valuation Analysts and New York Association of Collaborative Professionals.

Daniel Spence
Director

Mr. Spence serves as our Chief Technology Officer and has served as a Director since March 2006. Mr. Spence is responsible for the design and architecture of the PaySign(Registered) payments platform. Prior to founding 3PEA Technologies, Inc. with co-founder Mark Newcomer, Mr. Spence was Director of Technology Planning at The Associated Press, the world's largest news gathering organization with over 4000 employees in 227 countries. In 2007-2008, he was Project Manager for the implementation of Medicare Easyclaim for ANZ Bank in Australia. Easyclaim allows patients and medical practitioners to lodge Medicare claims using the existing EFTPOS infrastructure. In 2010-2011 he was Business Analyst on the EFT and Banking Stream that was responsible for the upgrade of POS Terminals to EMV capability for Australia Post. From 1984-1994, Mr. Spence was with Coca-Cola in Australia implementing financial and line of business systems for Coca-Cola operations worldwide. During his time at 3PEA he has designed and developed EFTPOS terminals, Secure Key Injection Systems, EFT Processing Systems, Card Management Systems and Web Services for the company. He has certified several financial interchanges in the ISO8583 and AS2805 standards to various EFT networks in the United States and Australia. He has been employed in senior IT roles for over 30 years with more than a decade in payments processing.

Robert Strobo
Company Secretary

Mr. Strobo serves as our General Counsel, Chief Legal Officer, and Secretary since October 2018. Prior to joining 3PEA International, Inc., from 2005 to 2018, Mr. Strobo served as Deputy General Counsel and Vice President for Republic Bank & Trust Company, a state-chartered financial institution out of Louisville, Kentucky. He specializes in prepaid card issuance and non-traditional banking, which includes small-dollar consumer lending, commercial lending, payments and tax-related financial products. In addition, Mr. Strobo served as Chairman of the Board of Directors for Commonwealth Theatre Center, a non-profit youth conservatory and outreach program serving all of Kentucky and southern Indiana. He received his B.A. in Psychology and Philosophy from the University of Kentucky and his J.D. from DePaul University College of Law in Chicago, Illinois.

Alberto Negron
Senior Vice President

Stock Weekly: Paysign jumps 17.0% on average volume

Mr. Negron serves as our Senior Vice President, Business Development. Mr. Negron is a veteran of the BIO/Pharmaceutical services industry with a record of over 25 years of success and achievement in accelerating revenue growth, increasing profitability and expanding market footprint for his Bio/Pharmaceutical clients. Mr. Negron brings to 3PEA a wide-ranging, creative and leadership background spanning from military service as a logistician and detachment commander, to manufacturing, quality, marketing and sales.

Mr. Negron has consulted with some of the most successful brand launch teams and product manufactured by leaders including Alcon, Allergan, Eli Lilly, Novartis, Mylan and Pfizer. Mr. Negron is a persuasive relationship builder with an extensive network of contacts within the Pharmaceutical industry.

SECTION 14 CORPORATE PROFILE

14.1 Stock Identifiers

ISIN: US70451A1043

PermID: 4296466444

Central Index Key (CIK): 1496443

CUSIP: 70451A104

14.2 Contact details

Website

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14.3 Activities

Paysign Inc, previously 3Pea International Inc is an integrated provider of innovative prepaid card programs and processing services for corporate, consumer and government applications. The company provides a card processing platform consisting of proprietary systems and software applications. Its design and process prepaid programs that run on the Paysign platform through which the customers can define the services they wish to offer cardholders. Through the PaySign platform, it provides services including transaction processing, cardholder enrollment, value loading, cardholder account management, reporting, and customer service. The Company revenues are from fees generated by cardholder transactions and interchange.

SECTION 15 GLOSSARY

ADVT: Average Daily Volume of shares Traded

Earnings Yield: Earnings Per Share/Share Price (%)

PV1000: Present value of 1000 invested 1 year/'n' years ago

Price/Earnings: Share Price/Earnings Per Share (times)

Relative Strength (6 Months): Price close today/Price close 6 months ago, then ranked by percentile within the entire market.

Volume Index (VI): Number of shares traded in the period/Average number of shares traded for the period

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Classification

Stock Weekly: Paysign jumps 17.0% on average volume

Language: English

Document-Type: Corporate Analysis; Investing; Profile; Ranking; Performance; 8-K; Directors

Publication-Type: Newswire

Subject: STOCK INDEXES (90%); STOCK EXCHANGES (90%); MARKET CAPITALIZATION (89%); EXECUTIVES (88%); STOCK PRICES (77%); INSIDER TRADING (77%); FINANCIAL PERFORMANCE & REPORTS (77%); PRICE INCREASES (75%); SHAREHOLDERS (72%); BOARDS OF DIRECTORS (72%)

Company: Paysign Inc

Ticker: PAYS

Industry: STOCK INDEXES (90%); STOCK EXCHANGES (90%); STOCK PRICES (77%); INSIDER TRADING (77%); PRICE INCREASES (75%)

Geographic: UNITED STATES (79%); United States; United States

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