



GreenBox POS is now RYVYL as new name is approved by shareholders

Name and branding rollout begins immediately

SAN DIEGO, Oct. 18, 2022 (GLOBE NEWSWIRE) -- Shareholders of GreenBox POS, Inc. (NASDAQ: GBOX), a company that leverages unique blockchain security and USD-backed stablecoin technology with near-real-time attestation to conduct payment transactions, approved a name change from GreenBox POS to RYVYL, as announced in the most recent 8K filing. Shareholders voted to approve the change Oct. 6.

The name and branding updates were driven by both financial market evolution and the need to better communicate the company's leading-edge and expanded product and service offerings. Since its founding in 2017, GreenBox has moved from a narrow market focus towards the goal of becoming a global influencer and enabler in the payments market.

"We are elated that our shareholders voted in favor of approving the name and brand, as it expresses a strong vision of our company's future," said RYVYL's Chief Marketing Officer Jacqueline B. Reynolds. "We worked obsessively to deliver a world-class brand, unparalleled in the fintech industry, while communicating our entrenched values of tenacity, passion, moxie, vision, empowerment, integrity first and being leading-edge. The meaning behind our RYVYL name and the gorgeous branding work from leading agency, INNOCEAN USA, has inspired our shareholder community to support this change," she added.

The RYVYL brand is designed to showcase the continued technological advancement and the development of remarkable stablecoin and blockchain processes and offerings. During the second quarter of 2022, the company recorded a record processing volume of over \$1 billion, about 50% ahead of internal projections, a 40% increase over Q1 and more than double Q2 2021.

"We now have a brand that befits our leading-edge technology and is truly poised to lead the fintech industry while providing tangible benefits to financial institutions, businesses, consumers, our employees and all of our partners and stakeholders," said Fredi Nisan, RYVYL CEO.

Approval for the new name was granted by the Secretaries of State in all states where GreenBox POS is registered (California, Nevada and Hawaii), and the name change will now be rolled out globally. The company's complete 8-K filing can be found [here](#).

About RYVYL

RYVYLTM was born from a passion for empowering a new way to conduct business-to-business, consumer-to-business and peer-to-peer payment transactions around the globe. By leveraging unique blockchain security and USD-pegged stablecoin technology with near-real-time attestation, RYVYL is reinventing the future of financial transactions using its coini® stablecoin platform as a transactional foundation. Since its founding as GreenBox POS in 2017 in San Diego, RYVYL has developed applications enabling an end-to-end suite of turnkey financial products with enhanced security and data privacy, world-class identity theft protection and rapid speed to settlement. As a result, the platform can log immense volumes of immutable transactional records at the speed of the internet for first-tier partners, merchants and consumers around the globe.

Forward-Looking Statements Disclaimer

This release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All forward-looking statements are inherently uncertain as they are based on current expectations and assumptions concerning future events or future performance of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof. In evaluating such statements, prospective investors should carefully review various risks and uncertainties identified in this release and matters set out in the Company's SEC filings. These risks and uncertainties could cause the Company's actual results to differ materially from those indicated in the forward-looking statements.

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