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Clearent Acquires Payment Alliance International's Merchant Services Division

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Today Clearent announced that it has completed its acquisition of Payment Alliance International's (PAI) Merchant Services Division. The acquisition adds support and operations resources, a complementary telesales channel, strategic association partnerships, and increases Clearent's processing volume by 40 percent.

PAI's Merchant Services Division is a leading provider of payment processing solutions for businesses, Independent Sales Organizations (ISOs), agents and associations, and has previously been recognized as the "Independent Sales Organization (ISO) of the Year" by the Electronic Transactions Association (ETA).

"This first acquisition is an important milestone in Clearent's growth," said Dan Geraty, CEO of Clearent. "I attribute much of our success to our dedicated employees who work every day to better serve our customers. I am excited to officially welcome our new likeminded team members from PAI in West Palm Beach, Louisville and remote offices to the Clearent family. It's going to be fun to see what we can accomplish together."

"Clearent will be an outstanding home for those customers and employees associated with the bankcard business," said John J. Leehy, III, President & CEO of Payment Alliance International. "They bring the same energy and commitment to supporting the retail, shooting sports and healthcare industries that our merchants have counted on from PAI over the years."

Clearent will begin servicing PAI merchants and other business partners immediately. Merchants can continue to process transactions as they always have. They can also reach customer support the same way they always have by calling 866.371.2273.

Clearent now has more than 300 employees, 45,000 merchants, and \$14 billion in processing volume. Its office locations now include West Palm Beach, Florida and Louisville, Kentucky in addition to its headquarter office in St. Louis, Missouri.

About Clearent

Clearent is a full-service, fully integrated payment processor and merchant services provider. Its commitment to honesty and transparency has made it one of the most trusted companies in the payments industry. Clearent's proprietary processing system gives it more flexibility to deliver products that truly help its sales teams and partners stand out from the competition and sign more deals. It also helps the company deliver flexible pricing options, accurate, on-time residuals, and a suite of graphical portfolio management tools that are updated daily. Clearent's Next Day Funding service is also unique because of its 11:00 p.m. Eastern cut-off time, which is one of the latest in the industry. From traditional point-of-sale terminals, mobile solutions, and tablet-based systems to a custom-built virtual terminal, eCommerce plug-ins, and hosted payments, Clearent can help small business owners securely accept payments just about anywhere. The company has consistently been named to several prestigious lists year after year, such as the Inc. 5000 list of fastest growing companies, The Nilson Report's list of top U.S. acquirers, The St. Louis Post-Dispatch Top Workplaces award, and the St. Louis Business Journal's list of fastest growing private companies. To learn more, visit www.clearent.com or call 866.205.4721.

About Payment Alliance International (PAI)

Payment Alliance International (PAI) is the nation's largest, privately-held provider of ATMs, offering processing and maintenance services, equipment sales and support, customized partner programs, and unique ATM branding opportunities. Payment Alliance International is based in Louisville, Kentucky. Golding & Company served as financial advisor to PAI on the transaction. For more information on Payment Alliance International, please visit GoPAI.com.

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