



JetPay® Corporation Receives \$10 Million Capital Investment from Flexpoint Ford

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BERWYN, Pa.--([BUSINESS WIRE](#))--JetPay® Corporation ("JetPay" or the "Company") (NASDAQ:JTPY) announced the closing and receipt on Friday, October 11, 2013 of a \$10 million investment from an affiliate of Flexpoint Ford, LLC ("Flexpoint"). The \$10 million investment was made pursuant to the previously announced agreement with Flexpoint in which it agreed to invest up to \$40 million into JetPay subject to the satisfaction of certain conditions. This initial investment was used to retire approximately \$5.9 million of short-term notes with the remainder available for general corporate purposes. JetPay is a leading provider of vertically integrated payment solutions for businesses, including card acceptance, processing, payroll, payroll tax filing and card services. Flexpoint is a Chicago-based private equity investment firm with approximately \$1 billion under management, specializing in financial services and healthcare industries.

Bipin C. Shah, Chairman and Chief Executive Officer of JetPay, commented: "This infusion of capital to JetPay allows us to pay-off some short-term debt and will speed up our ability to further implement our strategic plan. JetPay aims to become the vendor of choice for businesses in need of the most advanced technologies in payment, processing, and card services." Mr. Shah added, "I am very excited to once again be working with the partners of Flexpoint. They are knowledgeable about our industry and are supportive of our efforts to expand our business."

Simultaneous with Flexpoint's investment, Donald J. Edwards, Managing Principal of Flexpoint, was appointed to the Board of Directors of JetPay. Prior to founding Flexpoint, Mr. Edwards was a Principal of GTCR, a private equity firm. Mr. Edwards holds a B.S. degree in finance with highest honors from the University of Illinois and an M.B.A. from Harvard Business School.

Mr. Edwards stated: "We have worked with Bipin and his team over the years and have appreciated the returns they have brought to investors in our past enterprises. We look forward to working together again on this new investment."

Also appointed to the Board of JetPay was Steven M. Michienzi. Mr. Michienzi is a Vice President of Flexpoint. Prior to joining Flexpoint as an Associate in 2009, Mr. Michienzi was an Analyst in the financial institutions investment

banking group at Wachovia. Mr. Michienzi holds a B.S. degree in economics, Phi Beta Kappa and magna cum laude, from Duke University.

About JetPay Corporation

JetPay is a leading provider of vertically integrated solutions for businesses including card acceptance, processing, payroll, payroll tax filing and other financial transactions. JetPay provides a one vendor solution for payment services, debit and credit card processing, ACH services, and payroll and tax processing needs of businesses throughout the U.S. The company also offers low-cost payment choices for the employees of these businesses to replace costly alternatives. Its vertically aligned services provide customers with convenience and increased revenues by lowering payments-related costs and by designing innovative, customized solutions for internet, mobile, and cloud-based recurring payments. Please visit www.jetpaycorp.com, www.jetpay.com, and www.jetpaypayroll.com for more information.

About Flexpoint Ford, LLC

Flexpoint Ford, LLC is a private equity firm dedicated to the financial services and healthcare sectors. Flexpoint Ford seeks to build relationships with executives and companies who look for Flexpoint Ford to be a value-added partner. Flexpoint Ford currently manages approximately \$1 billion in committed capital on behalf of its limited partners. For more information about Flexpoint Ford, please visit www.flexpointford.com.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. JetPay’s actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside JetPay’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to, those described under the heading “Risk Factors” in the Company’s latest filed Annual Report on Form 10-K as amended, for the transition period ending December 31, 2012 and the Company’s Quarterly report on Form 10-Q for the quarter ended June 30, 2013.

JetPay cautions that the foregoing list of factors is not exclusive. Additional information concerning these and other risk factors is contained in JetPay's most recent filings with the Securities and Exchange Commission. All subsequent written and oral forward-looking statements concerning JetPay or other matters and attributable to JetPay or any person acting on its behalf, are expressly qualified in their entirety by the cautionary statements above. JetPay cautions readers not to place undue reliance upon any forward-looking statements, which speak only as of the date made. JetPay does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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