



## **JetPay<sup>®</sup> Corporation Appoints**

### **Michael J. McGovern Chief Operating Officer**

Berwyn, PA – April 2, 2014 – JetPay<sup>®</sup> Corporation (“JetPay” or the “Company”) (NASDAQ: “JTPY”) is pleased to announce the hiring of Michael J. McGovern as Executive Vice President and Chief Operating Officer of JetPay. Mr. McGovern will be responsible for all operations and platform innovations of the Company’s three divisions.

Mr. McGovern is a veteran of the United States Army. He went to college on the G.I. Bill, attending Fordham University in liberal arts and Pace University to study accounting.

Mr. McGovern began his career in a corporate setting as a tax accountant then as director of operations at Management Assistance Inc., a computer manufacturing and leasing company. After nine years there, he began his banking career at the Federal Reserve Bank in Philadelphia, where he worked alongside Bipin C. Shah, currently Chairman of JetPay Corporation. Mr. McGovern served at the Federal Reserve for four years, where he had responsibility for data processing and technical services.

With his experience at the Federal Reserve, Mr. McGovern joined American Express where he eventually was responsible for application project management. While at American Express, Mr. Shah recruited Mr. McGovern to join him at Philadelphia National Bank (later renamed CoreStates Bank). Mr. McGovern, in a long and distinguished career with CoreStates rose from Vice President of cash management services, to Senior Vice President of data Processing Systems, and, ultimately, to Executive Vice President of Domestic and International Operations – a position in which he remained for 12 years.

Mr. McGovern then directed the overall operations of Corestates as it rose from a regional bank to a superregional bank. During this time, McGovern had direct responsibility for the development of a centralized customer service organization; development of multiple worldwide trade products, such as lines of credit and third party payments, across Europe and Asia; and, for a period of time, ran the MAC ATM network and point-of-sale operations under Mr. Shah. At the peak of his career at CoreStates, Mr. McGovern managed a staff of 3,000 employees and a budget of \$200 million for his divisions.

After his tenure at CoreStates, Mr. McGovern founded MDR Services, a management consulting firm which focuses primarily on banking-related operations and systems. Mr. McGovern is currently President of MDR.

Bipin C. Shah, Chairman of JetPay Corporation, comments on McGovern's appointment: "Mike is one of those rare individuals who is a talented operations chief and also has a very people-oriented management style. I believe this will serve JetPay very well in our payments business, where we have to understand our customer's needs and address them in an orderly and flexible manner. Mike will set appropriate priorities and move us forward rapidly to continue to fulfill our customer's expectations."

McGovern adds: "I am looking forward to the opportunities a young and growing company such as JetPay presents. JetPay is moving rapidly onto a national stage, and I look forward to contributing to its expansion."

### **About JetPay Corporation**

JetPay Corporation, based in Berwyn, PA, 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 United States. The Company also offers low-cost payment choices for the employees of these businesses to replace costly alternatives. The Company's 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 payments. Please visit [www.jetpay.com](http://www.jetpay.com), [www.jetpaycorporation.com](http://www.jetpaycorporation.com), and [www.jetpaypayroll.com](http://www.jetpaypayroll.com), for more information on what JetPay has to offer or call 800-834-4405.

### **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 Annual Report filed with the Securities and Exchange Commission ("SEC") on Form 10-K for the fiscal year ended December 31, 2013, and the Company's Current Reports on Form 8-K.

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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