

CFG Merchant Solutions Enhances Partnership with Arena Investors and its Affiliates to Serve SMEs

Building on its existing partnership to focus on liquidity needs for merchant advance customers

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Arena Investors, LP

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NEW YORK, New York., May 29, 2020 /PRNewswire/ -- CFG Merchant Solutions ("CFGMS"), a leading financier of small and medium-sized enterprises ("SMEs"), announced today that the company is building upon its partnership with Arena Investors, LP ("Arena"), in conjunction with Ceteris Portfolio Services ("Ceteris), an Arena servicing affiliate, in servicing and providing liquidity to Platinum Rapid Funding's ("PRF") merchant portfolio. CFGMS has been a leading capital provider to SMEs and an originator of advances to growing merchants, providing in excess of \$400 million merchant cash advances since 2015. Arena has been CFGMS's primary capital partner since 2016.

CFGMS and Arena are determined to prioritize the needs of PRF's existing customers in the wake of the COVID-19 crises and its resulting impact on small businesses across the country.

"Arena is pleased to continue its partnership with CFGMS and its senior management team consisting of CEO, Andrew Coon, Chief Legal Officer and General Counsel, Robert Martini, and President, William Gallagher. Together, we remain deeply committed to serving the needs of PRF's existing customers, particularly for ongoing financing and liquidity needs in an environment when even much larger businesses struggle to attract capital," said Victor Dupont, who leads Arena's investments in the financing of the SME sector. "We welcome further involvement with PRF's customers and their affiliated ISOs and are committed to working collaboratively with all throughout the COVID-19 crises and beyond".

"Arena and its affiliates have built a reputation as a group that combines uniquely flexible capital with broad-based expertise in servicing, resolutions, and SME finance," said Coon. "So, while we excel at sourcing, originations, and underwriting, we felt that they brought a critical level of IP and know-how that is uniquely suited to benefit all parties in today's environment. Combining

forces to offer a broader set of servicing solutions to the MCA market segment made complete sense.”

Jonathan Pike, CEO of Ceteris, added: “Ceteris is excited to work with CFGMS and Arena by offering best-in-class servicing strategies and assisting merchants in a difficult economic environment.”

The Small Business Association (“SBA”) estimates that traditional banks still reject approximately 90 percent of SME loan applications. Since 2015, CFGMS has emerged as a proven platform that leverages sales partner relationships, analytics, and proprietary underwriting to provide SMEs with a straightforward and streamlined access to critical funding. The company addresses the fundamental capital needs of SME owners across a broad credit spectrum and through every stage of a business's life cycle.

SMEs across a wide variety of industries that include restaurants, retail stores, salons, spas, dry cleaners, auto body shops, and professional offices. All of these businesses, and more, rely on CFGMS to secure the necessary capital they need to grow.

For questions or funding solutions, please contact:

- William Gallagher
 - o (646) 880-3817
 - o WGallagher@CFGMS.com
- Ryan Banda
 - o (856) 545-8322
 - o rbanda@ceterisassetsolutions.com

About CFGMS

Headquartered in New York, NY, CFGMS specializes in providing financing to support the growth and development of underserved small-to-medium sized businesses that lack access to traditional bank funding. Founded in 2010, CFGMS’s affiliated company, CapFlow Funding Group, provides factoring, purchase order finance, and asset-based lending solutions. CFGMS and CapFlow have together provided over \$1 billion in liquidity solutions to their SME clients. For more information please visit www.cfgmerchantsolutions.com

About Arena Investors, LP

Arena Investors is a privately held, SEC-registered, global alternative investment firm which combines mandate flexibility, proprietary sourcing and systems-plus-servicing to enable solutions for those seeking capital. The firm was founded in 2015 and is headquartered in New

York with additional offices in Jacksonville, London, and San Francisco. For more information, please visit www.arenaco.com.

About Ceteris Portfolio Services

Ceteris is a nationally licensed servicing company providing debt recovery solutions and other related services for consumers and commercial businesses across a broad range of financial assets. Ceteris provides first- and third-party revenue cycle management, business process outsourcing and portfolio backup servicing to heavily regulated, high volume industries including banking, automotive finance, credit card, equipment leasing, medical, telecommunications, utilities, retail and other industries. For more information please visit www.ceterisholdco.com.