



## **i3 Verticals Announces Three Additional Acquisitions**

August 13, 2015

NASHVILLE, TN (August 12, 2015) – i3 Verticals, LLC, a rapidly growing technology and payment processing company, today announced the closing of three additional acquisitions: Infintech, based in Cincinnati, Ohio, Practical Business Solutions (“PBS”), headquartered in West Palm Beach, Florida, and Local Level, located near Columbus, Ohio. With these three transactions, i3 Verticals’ annualized run rate for payment volume has grown to approximately \$7 billion, and it has completed nine acquisitions in the last two years.

“We are pleased to report the completion of these three acquisitions,” said Greg Daily, founder and CEO of i3 Verticals. “All three companies are growing in attractive vertical markets, with integrated technological solutions. Infintech has focused on healthcare, nonprofits, chambers of commerce and associations, government/municipalities, and business to business (B2B). PBS has a strong bank channel and serves growing markets for religious organizations, micro breweries and wine clubs. Local Level is a software company serving K-12 schools and will be integrated into complementary products and services offered by our flagship education company, Data Business Systems.”

Hume Miller, founder and CEO of Data Business Systems, added, “At the start of a new school year, parents are required to complete a variety of forms, e.g. enrollment, emergency medical, internet use, field trips, athletics, clubs, and event registrations with tickets. Local Level creates these forms on-line and stores the data to limit the burden on parents, so that they just need to fill out data that has changed since the previous year. The information from these various forms can be integrated with other student information systems, payment systems, and accounting systems in the schools. This acquisition is a prime example of our commitment to helping school districts improve business operations with technology and automation of manual processes. We anticipate this technology can be transferred to verticals, such as our property management solution and others, over time.”

Ryan Rybolt, founder and CEO of Infintech, remarked, “Joining forces with i3 Verticals will provide us the resources and products necessary to execute our aggressive growth strategy in key industry verticals. Over the past 10 years Infintech has established a trusted brand in our community, and we will continue to expand that presence regionally. The merger with i3 Verticals aligns us with a partner who shares a vision to scale our brand nationally and drive further expansion into emerging industry verticals.”

Brad Thomas, founder and CEO of PBS, said, “Combining our two organizations was an easy decision. We wanted primarily to preserve our company culture, have access to a vast array of resources for growth and to be part of a team that would allow for long term growth for our employees. Our employees and clients are already seeing the benefits of our merger with i3. Greg and his team have made it possible for us to continue towards our growth goals but at an accelerated rate. We are very proud to become a member of the i3 team and are looking forward to many exciting years ahead.”

Mr. Daily continued, “These acquisitions demonstrate our commitment to investing in vertical markets that require innovative technology and integrated payment solutions. Each acquisition brought an entrepreneurial management team with outstanding customer focus. Collectively, they scale our payment volume and enhance our technological capabilities.”

### ***About i3 Verticals, LLC***

Based in Nashville, TN, i3 Verticals, LLC is a technology and integrated payments provider for a range of industry verticals throughout the United States. i3 Verticals intends to make additional acquisitions and become a leader in distinct, growing verticals by helping customers improve their operating efficiencies, enhance revenues, and streamline their payment processing functions.