



i3 Verticals, Inc. Announces Closing of Initial Public Offering

June 25, 2018

NASHVILLE, Tenn., June 25, 2018 (GLOBE NEWSWIRE) -- i3 Verticals, Inc. (Nasdaq:IIIV) (the "Company"), the parent company of i3 Verticals, LLC ("i3 Verticals"), announced today the closing of its initial public offering of 7,647,500 shares of its Class A common stock at a public offering price of \$13.00 per share, which includes 997,500 shares of the Company's Class A common stock that were purchased in connection with the underwriters' exercise in full of their option to purchase additional shares. The shares began trading on The Nasdaq Global Select Market under the symbol "IIIV" on June 21, 2018. The Company estimates net proceeds from the offering to be approximately \$92.5 million after deducting underwriting discounts and commissions.

Cowen and Raymond James served as joint book-running managers and as representatives of the underwriters for the offering. KeyBanc Capital Markets acted as a bookrunner for the offering.

The offering was made only by means of a prospectus. A copy of the final prospectus can be obtained from:

- Cowen and Company, LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, Attn: Prospectus Department, or by telephone at (631) 274-2806.
- Raymond James & Associates, Inc., Attn: Prospectus Department, 880 Carillon Parkway, St. Petersburg, Florida 33716, or by telephone at (800) 248-8863 or by email at prospectus@raymondjames.com.
- KeyBanc Capital Markets Inc., Attn: Prospectus Delivery Department, 127 Public Square, 4th Floor, Cleveland, Ohio 44114, or by telephone at (800) 859-1783.

A registration statement relating to these securities has been filed with, and declared effective by, the Securities and Exchange Commission. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About i3 Verticals

Recognizing the convergence of software and payments, i3 Verticals was founded in 2012 with the purpose of delivering seamless integrated payment and software solutions to small- and medium-sized businesses ("SMBs") and organizations in strategic vertical markets. Since commencing operations, i3 Verticals has built a broad suite of payment and software solutions that address the specific needs of SMBs and other organizations in its strategic vertical markets.

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