

RYVYL Increases Focus on Licensing and Aligns U.S. Operations by Business Unit

-Fintech veteran Christian Murray, who will lead RYVYL's licensing strategy, expands role from VP of Revenue to newly created position of Managing Director, Northeast Merchant Systems -

SAN DIEGO, CA, July 01, 2024 (GLOBE NEWSWIRE) -- RYVYL Inc. (NASDAQ: RVYL) ("RYVYL" or the "Company"), a leading innovator of payment transaction solutions leveraging proprietary blockchain ledger and electronic payment technology for diverse international markets, has aligned its U.S. operations to increase its focus on diversifying into new vertical markets within its Northeast Merchant Systems (NEMS) business unit. In addition to leading RYVYL's licensing strategy, Christian Murray, Vice President of Revenue, has been promoted to a newly created position of Managing Director of NEMS effective July 15, 2024.

"RYVYL has developed visionary technology to verify, secure and record payment transactions that has been enthusiastically received by merchants and end customers, despite recent changes in the regulatory environment that impacted our U.S. segment revenue in the past six months. To increase monetization of our technology, we have been focusing U.S. operations on diversifying vertical markets and leveraging software licensing to expand our market penetration," said Fredi Nisan, co-founder, director and CEO of RYVYL. "In March 2024, we began streamlining operations, including outsourcing payment logistics to third-party partners and reducing approximately 25% of U.S.-based positions. These efforts are improving efficiencies, freeing up resources to reinvest in key growth areas, creating a more agile organization and positioning us to capture a growing pipeline of diversified opportunities within our NEMS business unit as well as to address changes within the fintech compliance landscape to deliver exceptional value and ensure strong positioning within the market."

Leadership has tapped Christian Murray to lead licensing. A 25-year fintech veteran, Christian played pivotal roles in several high-profile companies, driving innovations in digital payments, BaaS and SaaS-based software solutions, blockchain technology, and financial services automation.

Nisan continued, "Since joining RYVYL in March 2024 as Vice President of Revenue, Christian has significantly expanded our business development pipeline. We congratulate him on his promotion and look forward to further contributions in his expanded role as MD, NEMS."

Murray added, "I joined RYVYL because of the innovative technology and the immense market opportunities. I am excited to launch licensing deals and bring tailored merchant services to new verticals. Over the past decade, I have developed a strong customer base, and I see tremendous potential to expand our ISO and agent portfolio. By focusing on these strategic areas, we expect to drive significant growth and diversification in our revenue streams."

Christian Murray

Christian Murray is a distinguished executive leader with over 25 years of experience in the financial services industry. Specializing in developing and implementing enterprise-level SaaS platforms and financial services, he has a successful track record scaling innovative solutions and delivering cutting-edge financial products and services that address challenges, enhance efficiencies, and boost profitability. Mr. Murray began his career in 1993 as an independent sales agent for merchant services, achieving recognition as one of the top performers among 1,200 agents nationwide. He pioneered fully integrated processing solutions and became the first to market these innovations across thousands of merchants using the largest point-of-sale systems in the U.S.

Mr. Murray conceived, developed and launched multiple financial software platforms, including applications in Electronic Bill Payment and Presentment (EBPP) Platform, Payment Gateways, Banking as a service (BaaS), Credit cards as a service (CaaS), Stored Value and Loyalty Systems, Blockchain-based payment solutions, Reg-Tech Banking Technologies, Pay Fac as well as Underwriting and Risk platforms, and Retail and Mobile payments. Notably, he has leveraged blockchain technologies to enhance regulatory controls, mitigate risks, and increase profitability within financial services applications.

He has served on the Board of Directors and as Treasurer for the Western States Acquirers Association, and he contributed to the development of the Certified Payment Professional (CPP) credential from the Electronic Transaction Association (ETA).

About RYVYL

RYVYL Inc. (NASDAQ: RVYL) was born from a passion for empowering a new way to conduct business-to-business, consumer-to-business, and peer-to-peer payment transactions around the globe. By leveraging proprietary blockchain ledger and electronic token technology for the diverse international markets, RYVYL is a leading innovator of payment transaction solutions reinventing the future of financial transactions. Since its founding as GreenBox POS in 2017 in San Diego, RYVYL has developed applications enabling an end-to-end suite of turnkey financial products with enhanced security and data privacy, world-class identity theft protection, and rapid speed to settlement. As a result, the platform can log immense volumes of immutable transactional records at the speed of the internet for first-tier partners, merchants, and consumers around the globe. www.ryvyl.com

Cautionary Note Regarding Forward-Looking Statements

This press release includes information that constitutes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements are based on the Company's current beliefs, assumptions and expectations regarding future events, which in turn are based on information currently available to the Company. Such forward-looking statements include statements regarding the timing of the filing of the aforementioned periodic reports and are characterized by future or conditional words such as "may," "will," "expect," "intend," "anticipate," "believe," "estimate" and "continue" or similar words. You should read statements that contain these words carefully because they discuss future expectations and plans, which contain projections of future results of operations or financial condition or state other forward-looking information.

By their nature, forward-looking statements address matters that are subject to risks and uncertainties. A variety of factors could cause actual events and results to differ materially from those expressed in or contemplated by the forward-looking statements, including the risk that the completion and filing of the aforementioned periodic reports will take longer than expected and that additional information may become known prior to the expected filing of the aforementioned periodic reports with the SEC. Other risk factors affecting the Company are discussed in detail in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

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