



Investor Presentation

December 2019

NASDAQ: PAYS

IMPORTANT NOTICES

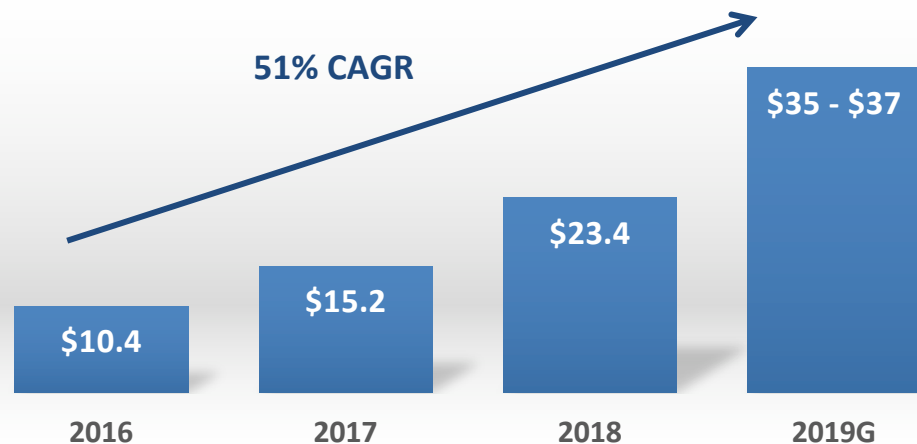
FORWARD LOOKING STATEMENTS AND USE OF NON-GAAP FINANCIAL INFORMATION. This presentation may include "forward-looking statements." To the extent that the information presented in this presentation discusses financial projections, information, or expectations about the Company's business plans, results of operations, returns on equity, markets, or otherwise makes statements about future events, such statements are forward-looking. Such forward-looking statements can be identified by the use of words such as "should," "may," "intends," "anticipates," "believes," "estimates," "projects," "forecasts," "expects," "plans," and "proposes." Although the Company believes that the expectations reflected in these forward-looking statements are based on reasonable assumptions, there are a number of risks and uncertainties that could cause actual results to differ materially from such forward-looking statements. You are urged to carefully review and consider any cautionary statements and other disclosures, including the statements made under the heading "Risk Factors" and elsewhere our 2018 Form 10-K. Forward-looking statements speak only as of the date of the document in which they are contained, and the Company does not undertake any duty to update any forward-looking statements except as may be required by law. This presentation also includes adjusted EBITDA, a non-GAAP financial measure, that is not prepared in accordance with, nor an alternative to, financial measures prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). In addition, adjusted EBITDA is not based on any standardized methodology prescribed by GAAP and is not necessarily comparable to similarly-titled measures presented by other companies. A reconciliation of these measures to the most directly comparable GAAP measure is included in the Appendix to this presentation.

Company Overview



- A vertically integrated provider of innovative prepaid card programs and payment processing services
- Serving Corporate, Consumer and Government customers
- A leading provider to the domestic Plasma industry
- Growing Pharmaceutical clients and programs
- Launched Paysign Premier digital bank account product

■ Revenue



Financial Snapshot

Stock Price (11/6/19)	\$11.43
52 Week Range	\$2.94 – \$18.67
Market Cap	\$547.5M
Shares Outstanding	47.9M
TTM Revenue	\$31.8M
Cash	\$8.0M
Debt	\$0

Note: as of September 30, 2019 except for Stock Price, Range and Market Cap

Investment Highlights



Fast growing, high margin profitable business with predictable recurring revenues



Superior client retention and service quality



Leading proprietary Paysign® pre-paid technology platform



Strong Cash Flows and no Debt



Highly accomplished and experienced management team and board

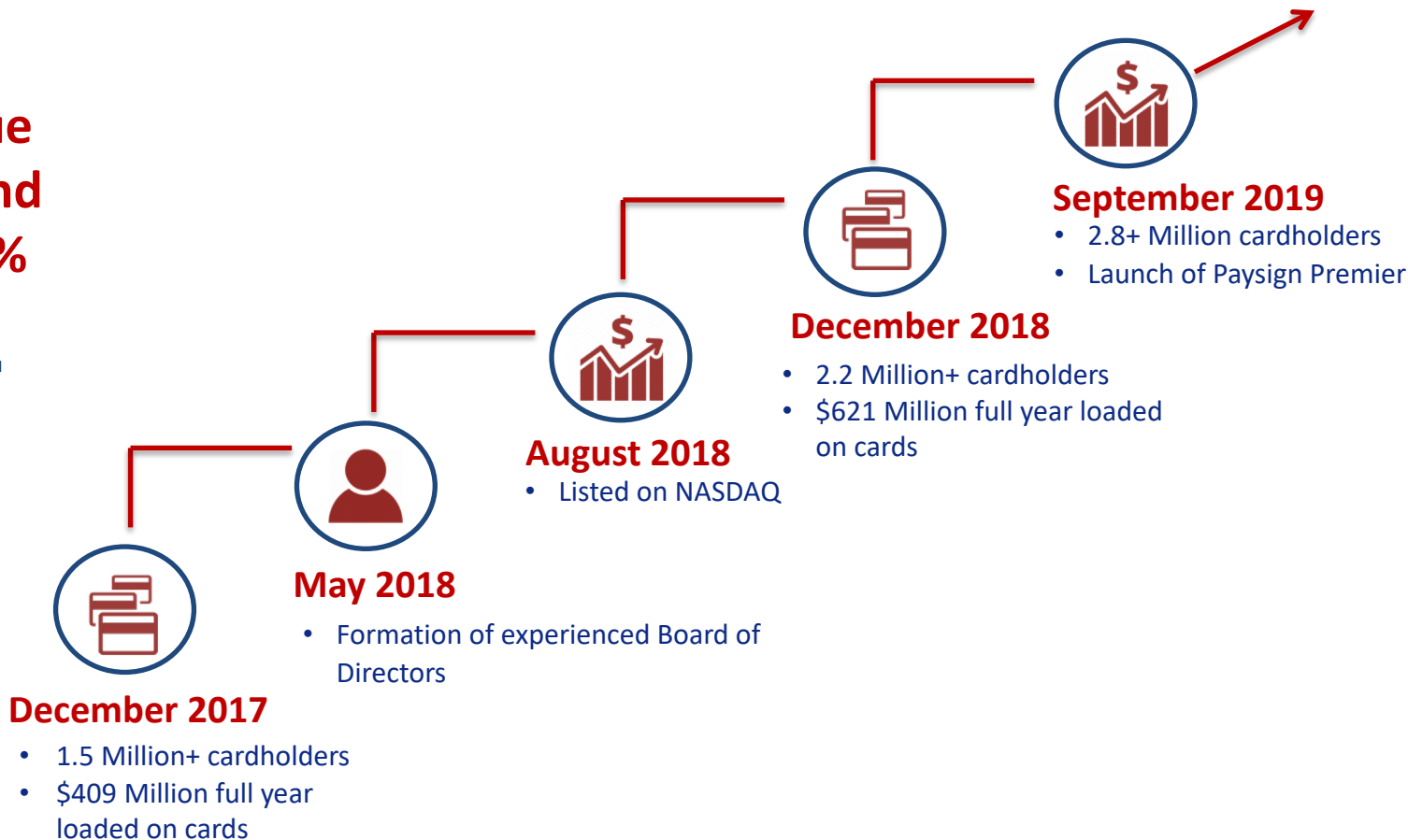


Large market opportunity in Corporate Incentives and GPR with high barriers to entry

Our Recent Milestones



**2018 revenue
grew 54% and
ROE was 37%**



Markets and Growth Strategy



Seek to leverage our technology platform and our vertically integrated capabilities to further accelerate revenue growth and our product offerings...

Paysign Premier Card

- Cross-sell new product to cardholders to enable ability to direct deposit funds to a debit account with bill pay, money transfer, remote deposit capture and opt-in overdraft features

Other Incentive & Rebate Programs

- Delivering additional Incentives and Rebate programs to create loyalty and to drive consumer behavior

Pharmaceutical

- Partnering with Pharma industry by providing Co-Pay Assistance Programs, Buy and Bill Programs and Pharmaceutical Rebates

Plasma

- Industry donations grew 10.1% 2012-2017
- Leading provider of pre-paid corporate incentive cards

2018

2019

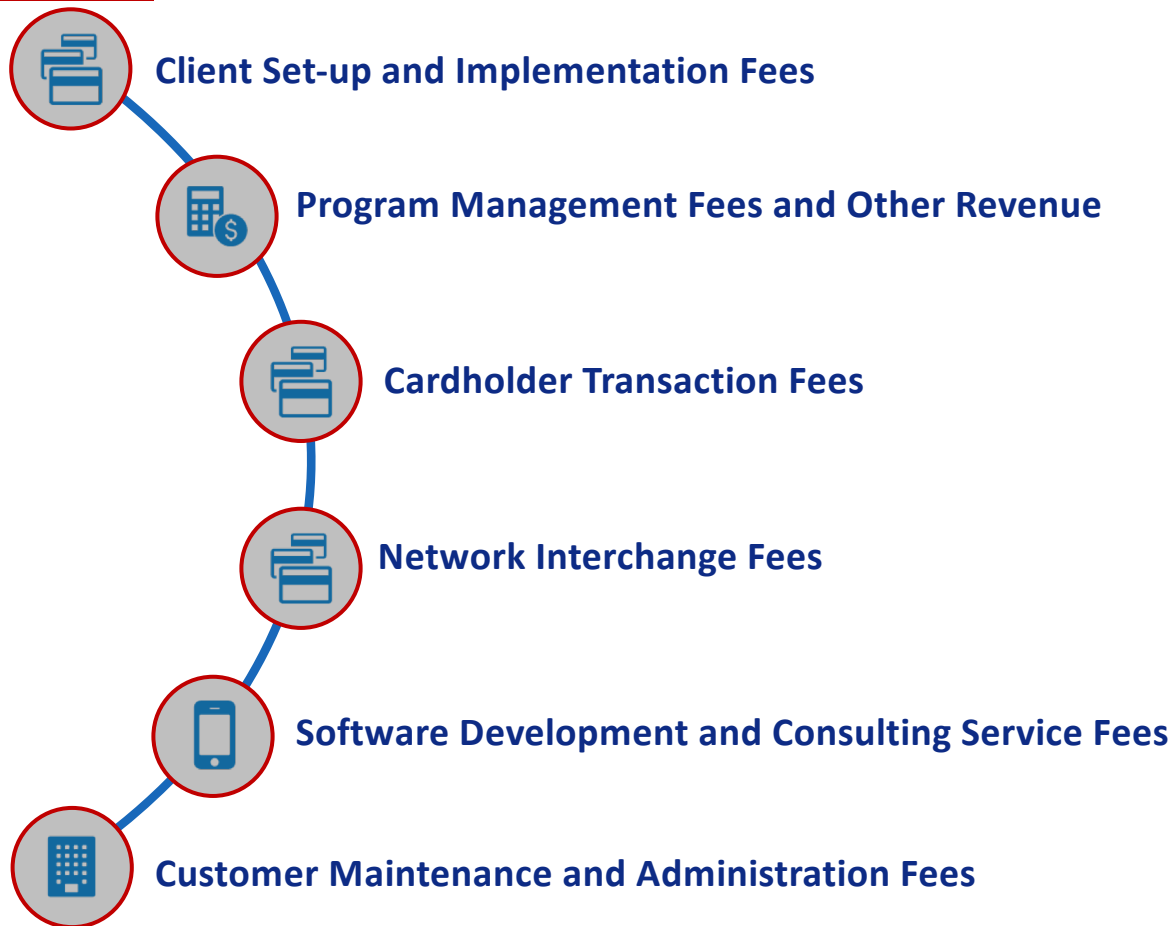
2020

2021

Programs and Client Retention

Paysign currently has 2.8+ Million cardholders

The company has maintained 100% client retention for 8 years running



Technology as a differentiator

Platform has allowed Paysign to significantly expand programs and to seamlessly enter Pharma industry



Built on modern cross-platform architecture

Allows company to significantly expand its operational capabilities through flexibility, scalability and ease of customization



Real time payments with 99.999% uptime

Significantly reduces the time and cost of card program development resulting in high client satisfaction and strong revenue building opportunities



Easy-to-use and customized design

Tailored to the unique requirements of the customer



Equipped to facilitate EMV

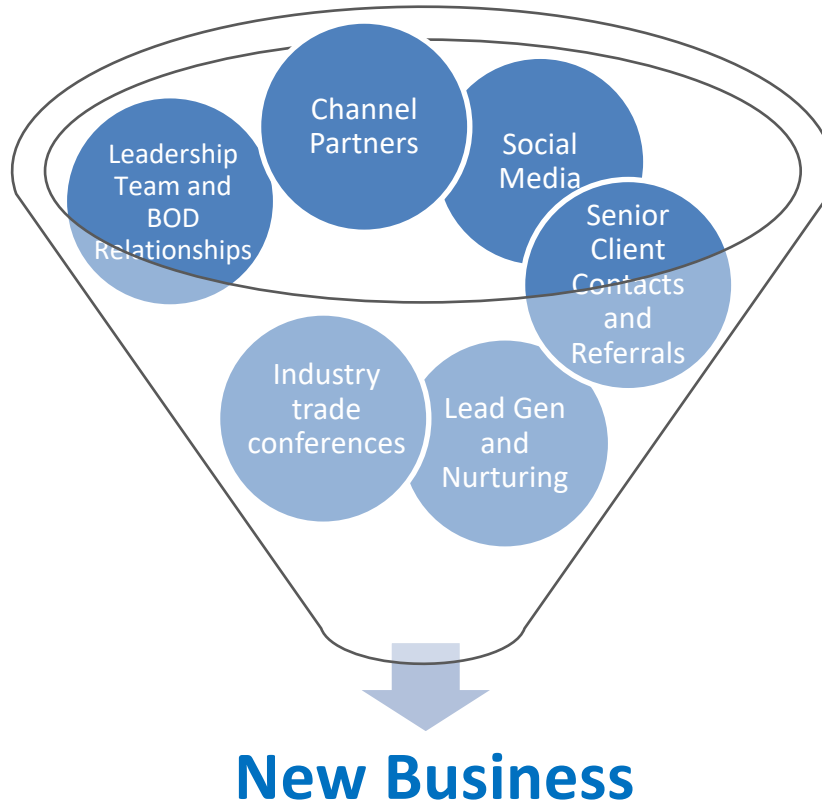
(EuroPay, MasterCard & Visa) smart card payment system (Chip and PIN) payments on a global basis



Meets PCI-DSS 2.0 compliance standards

Strong Pipeline Process

Experienced
pre-paid and
financials
services sales
team and
Paysign senior
management



- Multiple lead sources
- 8 stage pipeline
- High conversion rate
- Strong process management

What sets Paysign apart

- Technology
- Processor
- Modus operandi
- Experience

Paysign, Inc.

End-to-End Solutions: Processor and a Program Manager

Customized: Innovative and client tailored payment solutions

Superior Service: 100% in-house and bi-lingual customer service

Expedient and Nimble: Rapidly deploy programs and changes

Extended Services: Offer a suite of value added services

VS

Competitors

Processor (or) a Program Manager

Customization cost and time to implement can be cost prohibitive

Multiple parties can lead to multiple call touches

Lacking integration; slower and more expensive to implement

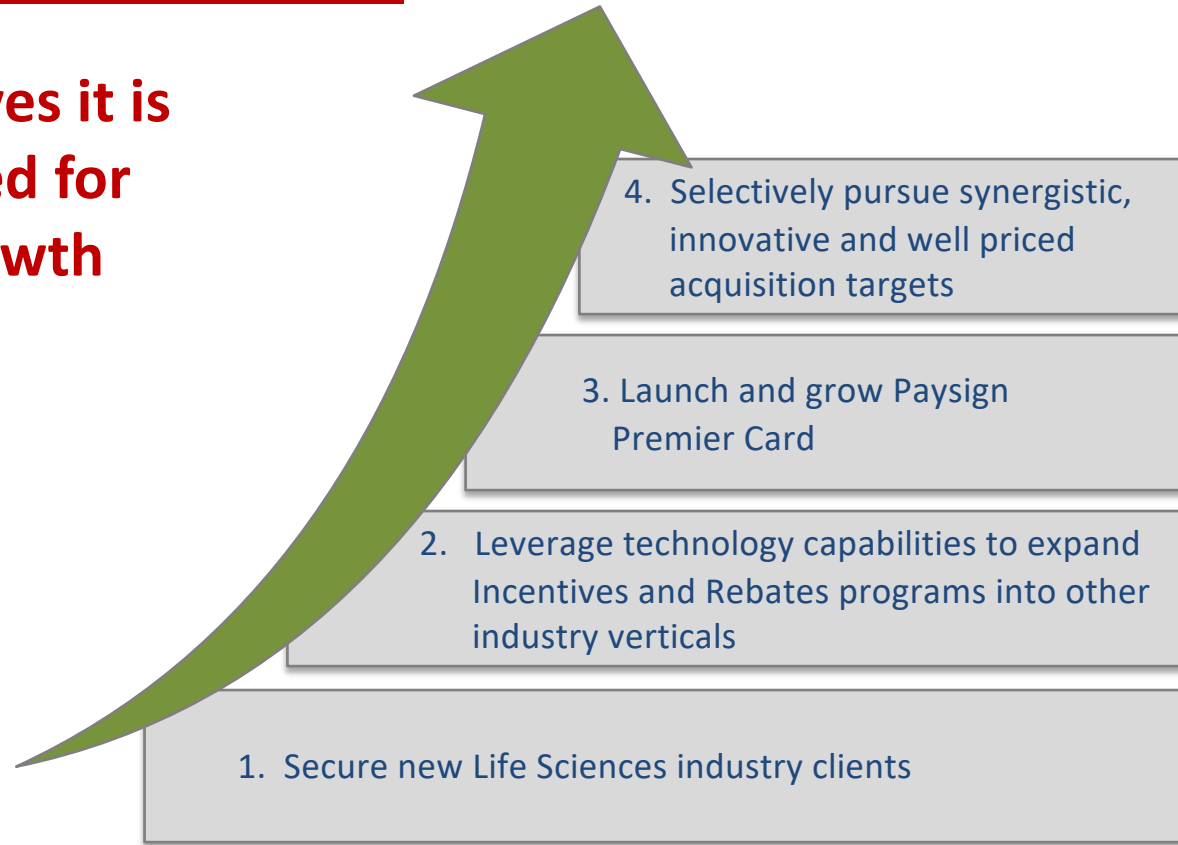
Limited value added services

Exceptional Growth Opportunities



Paysign believes it is well positioned for continued growth

**Technology
Payment
Processing
Platform has
allowed
company to
significantly
expand client
programs**



Investment by the Numbers



Growth

New signed business and growth in Life Sciences has contributed to 50%+ Revenue growth; a strong Balance Sheet and positive cash flows



\$23.4 million
2018 Revenue



\$4.9 million
2018 Adjusted EBITDA



\$621 million
2018 Loaded on Card



\$35-\$37 million
2019 Revenue Guidance



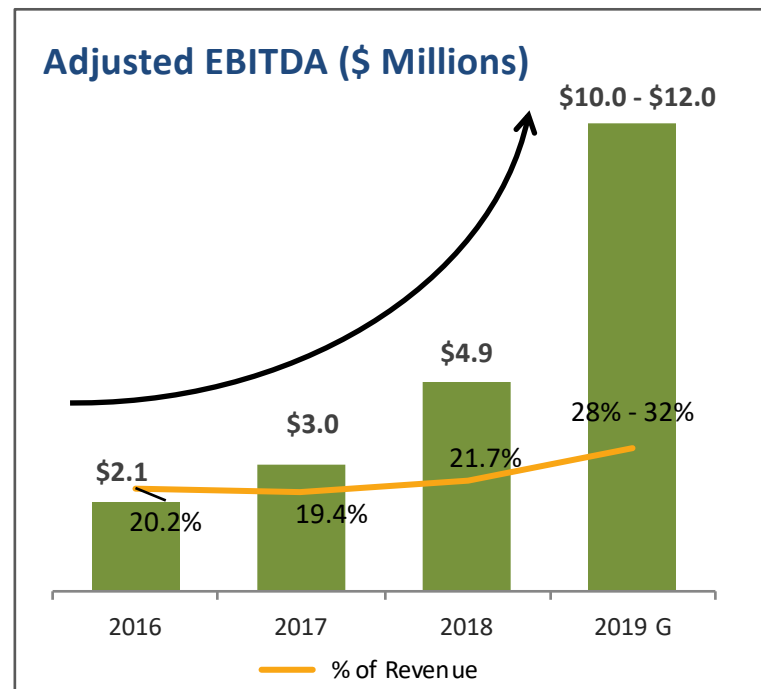
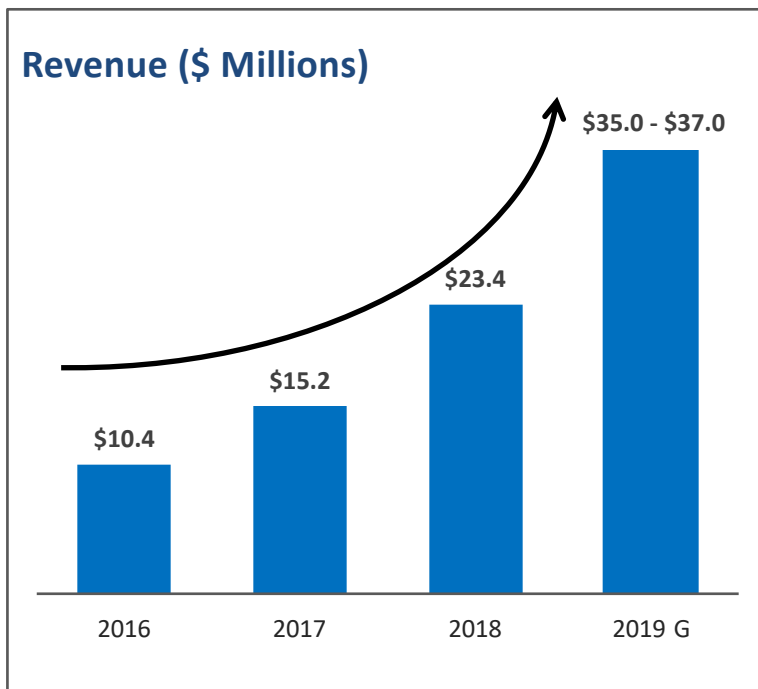
\$10 - \$12 million
2019 Adjusted EBITDA
Guidance



\$0
2018 Debt

High Revenue Capture

Paysign has experienced strong year-over-year growth and has improved margins through increased efficiencies and higher margin revenue sources



See Appendix for Adjusted EBITDA calculation

APPENDIX

A stack of papers or documents is visible on the right side of the slide, slightly blurred and overlapping, suggesting a collection of documents or a book. The papers are white with some faint blue markings, and they are stacked in a way that creates a sense of depth and volume.

Mark Newcomer, *President, CEO, and Vice Chairman of the Board of Directors*

- Co-founded the Company in 2001; and driving force behind the Company's significant growth and strategic direction
- Shaping the future of the business as a premier prepaid card services leader, delivering a strong value proposition for clients and over 2 million cardholders; oversees all financial, operational, technological and strategic decisions for the company, including: technology investments, the evaluation of strategic acquisitions, new product development and the formation and cultivation of third-party relationships
- Served on the X-9 committee which developed standards for the electronic payments industry alongside IBM, Diebold, First Data, KPMG, MasterCard, Mellon Bank, Visa, Wells Fargo, the Federal Reserve and others
- Attended Cal-Poly San Luis Obispo where he majored in Bio-Science

Daniel Spence, *Chief Technology Officer and Director*

- Co-founded the Company in 2001
- 30+ years of senior IT experience
- Prior experience includes Director of Technology Planning at the Associated Press, Project Manager of implementation of Medicare Easyclaim for ANZ Bank in Australia, Coca-Cola Business Operations & Business analyst for Australia Post

Mark Attinger, *Chief Financial Officer*

- 30+ years of experience in Financial Services and BPO industries with concentration in Finance, Operations and executive leadership
- Prior experience includes CEO and CFO of Xzerex, CEO of Affina, and Vice President at American Express and Vice President at NextCard
- Bachelor of Science in Finance, minor in Accounting; and Masters in Business Administration (MBA) from Brigham Young University

Joan Herman, *Chief Operating Officer and Director*

- 30+ years of industry experience
- Previously at Sunrise Banks as Senior Vice President, Payments Division where she led the new prepaid business
- Prior experience includes various management positions in operations, product development and sales and marketing at UMB Bank, Heartland Bank, and Boatmen's Bank
- Board member of the Network Branded Prepaid Card Association and serves as Treasurer

Leadership Team (continued)



Robert Strobo, *General Counsel, Chief Legal Officer and Secretary*

- 13+ years of legal experience in non-traditional banking
- Previously at Republic Bank & Trust Company (Louisville, KY) as Deputy General Counsel and Vice President where he managed all legal affairs for Republic's non-traditional bank programs, including payments, small-dollar consumer lending, commercial lending and tax related products
- B.A. in Psychology and Philosophy from the University of Kentucky and J.D. from DePaul University College of Law in Chicago, Illinois

Matt Lanford, *Chief Product Officer*

- 30 years of experience in the payments industry.
- Previously at InComm as SVP/ GM of the Financial Services division responsible for consumer gift and general purpose reloadable cards and Vanilla Direct cash-in network. Previously with Mastercard for 10 years and held various positions in product management, strategy development and investor relations. Also served as Head of Prepaid for Europe based in London with responsibility for innovation, product development, go-to-market strategy and commercialization of the MasterCard prepaid portfolio of products. B.S. in Computer Science from the University of Arkansas at Little Rock

Eric Trudeau, *Chief Compliance Officer*

- 20 years of experience working in the card industry, focusing on prepaid and credit products
- Previously with Global Cash Card, Inc., Sunrise Banks and Meta Payment Systems (a division of Meta Bank)
- Certified member (CAMS) of the Association of Certified Anti-Money Laundering Specialists
- Bachelor of Science Degree from South Dakota University

Egon Kardum, *Chief Information Officer*

- 30+ years experience in various technical roles providing enterprise IT services at several global companies
- Former Associate Director, Hosting Solutions Bristol-Myers Squibb
- Former Manager of Server Technology, The Associated Press

Kim Sergent, *Chief Marketing Officer*

- 20+ years Business-to-Consumer and Business-to-Business marketing experience in fintech and payments.
- Previously Vice President of Marketing for Financial Services division at InComm responsible for brand strategy and marketing for consumer facing gift cards and general purpose reloadable cards. Held various senior marketing leadership positions at leading technology companies including Manhattan Associates, First Data Corporation, Fiserv and Verifone.
- Bachelor of Science in Management from Georgia Tech; MBA from Georgia State University.

Board of Directors (Independents)



Dan Henry, *Chairman of the Board*

- Former CEO of NetSpend (2008-2013). Grew annual revenue from \$129M to \$351M, with over 2.4 million cardholder accounts. NetSpend acquired by Total System Services: (NYSE: TSS) for \$1.4B
- Co-founder, Former President and Chief Operations Officer and Director at Euronet Worldwide (NASDAQ: EFFT). A leader in secure electronic financial transaction processing. Current market cap: \$5.4B
- Sits on Board of The Brinks Company. (NYSE: BCO), CARD Corporation (Card.com), RxSavings Solutions, Balance Innovations and Align Income Share Fund
- Received a B.S. in Business Administration with majors in Finance, Economics and Real Estate from the University of Missouri, Columbia

Dennis Triplett, *Director*

- 35+ years in the banking industry including serving as the President and CEO of two banks in the Midwest
- Former CEO of Healthcare Services at UMB Bank, N.A a leading provider of healthcare payment solutions including health savings account (HSAs), health care spending accounts and payments technology

Quinn Williams, *Director*

- 30+ years of legal experience focusing on mergers and acquisitions, public and private securities offerings, and venture capital transaction
- Serves as corporate counsel for numerous public/private companies and was formerly general counsel and board member of Swensen's Inc.
- Mr. Williams is a shareholder with Greenberg Traurig LLP and admitted to the Bar in New York and Arizona

Bruce A. Mina, *Director*

- 30+ years of experience as a Certified Public accountant
- Founder and Managing member of Mina Llano Higgins Group, LLP
- Former CFO of Coal Brick Oven Pizzeria, Inc.
- Currently CFO for Academy of Aviation in Long Island, NY

Balance Sheet

- No Debt
- 2019 TTM ROE¹ was 51.3%

Balance Sheet Summary	Sep 2019	Dec 2018	Dec 2017
Cash	\$7,988,803	\$5,615,073	\$2,748,313
Restricted Cash	33,230,890	26,050,668	14,416,444
Other Current Assets	2,937,305	1,512,544	738,312
Total Current Assets	44,156,998	33,178,285	17,903,069
Non Current Assets	3,448,620	2,999,423	2,499,510
Total Assets	\$47,605,618	\$36,177,708	\$20,402,579
Accounts Payable and Accrued Liabilities	1,463,686	1,327,497	1,145,083
Customer Card Funding	29,565,027	25,960,974	14,416,444
Total Liabilities	31,028,713	27,288,471	15,561,527
Total Equity ²	16,576,905	8,889,237	4,841,052
Total Liabilities & Equity	\$47,605,618	\$36,177,708	\$20,402,579

¹ Paysign TTM Net Income/ Average Stockholders Equity

² Includes non-controlling interest of (\$208,502), (\$206,930) and (\$200,117) for 2019, 2018 and 2017, respectively

Income Statement Summary

Revenue and Reconciliation of Net Income to Adjusted EBITDA

Income Statement	Sep YTD 2019	Sep YTD 2018	FY 2018	FY 2017
Revenues	\$24,901,678	\$16,558,438	\$23,425,675	\$15,234,091
Net income (loss)	\$5,570,540	\$1,945,425	\$2,588,054	\$1,791,141
Income Tax expense (benefit)	(556,068)	-	-	6,000
Interest income	(364,652)	(90,298)	(139,738)	(7,603)
Depreciation and amortization	1,047,779	780,203	1,089,521	876,191
EBITDA	5,697,599	2,635,330	3,537,837	2,665,729
Stock-based compensation	1,865,887	755,503	1,366,944	308,696
Adjusted EBITDA	\$7,563,486	\$3,390,833	\$4,904,781	\$2,974,425



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