

August 6, 2019



Cuentas Receives an Additional \$1.0 Million Strategic Investment by Accredited FinTech Investor as Part of Previously Announced \$2.5 Million Binding Term Sheet

Company Continues to Fortify Balance Sheet at Over 150% Premium to Market Ahead of Upcoming Launch of Cuentas General Purpose Reloadable (GPR) Card in New York in Q3 and Los Angeles in Q4

MIAMI, FL / ACCESSWIRE / August 6, 2019/ [Cuentas, Inc.](#) (OTCQB: CUEN), a leading FinTech provider of mobile banking and payment solutions serving Latino and Hispanic consumers, has closed the [previously announced \\$2.5 million strategic investment](#) by an accredited FinTech investor. Cuentas has received to date \$1.5 million of the \$2.5 million committed by the accredited investor.

Cuentas will use the proceeds for marketing and fees associated with the launch of the Cuentas FinTech Card in Q3 of 2019. Cuentas plans to open the New York market first and then the Los Angeles market as it gears up for its nationwide rollout.

As previously announced, the accredited investor invested \$500,000 at \$3.00 per share on February 28, 2019 in exchange for 166,667 shares of common stock. Between May and July 2019, the investor provided Cuentas with \$1.0 million out of the \$2.0 million committed in the convertible note, with the additional \$1.0 million due to Cuentas under the note to be paid in tranches over the next six months. The Investor has issued a conversion notice regarding the \$1M additional investment and now owns a total of 500,000 restricted shares of CUEN, valued at \$3.00 per share.

The convertible note is convertible at a 25% discount to market with a \$3.00 per share minimum conversion price, a significant premium to market. The convertible note will have a term of three years and a maturity date of February 28, 2022. The investor will maintain special voting rights as well as a right to appoint a Director to the Cuentas board of directors.

“This capital provides us with the necessary runway to launch our Cuentas FinTech Card into the marketplace, addressing a significant gap in the financial services space,” said Arik Maimon, Founder and Chief Executive Officer of Cuentas. “We are poised for continued operational execution and I look forward to launching our Cuentas FinTech Card in New York City in the third quarter of 2019, creating long-term value for our shareholders. This clearly shows the confidence of our Investor in Management’s vision,” added Maimon.

The Cuentas debit card is a soon to be launched, comprehensive solution for the 20 million strong unbanked U.S. Latino community, uniquely enabling access to the U.S. financial system to those without the necessary paperwork to bank at a traditional financial institution. This proprietary general-purpose reloadable card provides an FDIC insured bank account with international remittance, bill pay, ATM, direct deposit, cash reload and mobile banking capabilities, among other key features.

For more information on Cuentas please visit their new investor relations website [here](#) or to schedule a conference call with management, please email your request to CUEN@mzgroup.us or call Chris Tyson at (949) 491-8235.

About Cuentas

Cuentas, Inc. (OTCQB: CUEN) is a FinTech service provider with proprietary technology to provide solutions for the underbanked and un-bankable Hispanic and Latino population. Its’ disruptive services include, but are not limited to, mobile banking, online banking, prepaid debit, bill pay, ACH and mobile deposits, cash remittance, peer to peer money transfer, and bank accounts to customers who previously could not obtain bank accounts. The proprietary Cuentas General Purpose Reloadable (GPR) Card provides holders with digital wallets, discounts for purchases at major physical and online retailers, free telecom, and the ability to purchase digital content. The card will be available in over 31,000 bodegas. For more information, visit www.cuentas.com.

Forward-Looking Statements

This news release contains "forward-looking statements", as that term is defined in section 27a of the United States Securities Act of 1933, as amended, and section 21e of the United States Securities Exchange Act of 1934, as amended. statements in this news release, which are not purely historical, are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future. Except for the historical information presented herein, matters discussed in this news release contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements that are preceded by, followed by, or that include such words as "estimate", "anticipate", "believe", "plan" or "expect" or similar statements are forward-looking statements. Forward-looking statements contained in this news release include statements relating to other publicly available information regarding the company.

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