

Shift4 Payments: Assessing Seasonal Trends Across the Country

Merchant Transaction Volume Remained Steady in September Despite Anticipated Seasonal Slowdown

ALLENTOWN, Pa. & LAS VEGAS--(BUSINESS WIRE)-- Shift4 Payments (NYSE: FOUR), the leader in integrated payment processing solutions, continues to see improvement in merchant transaction volume across America as businesses adapt to overcome the impacts associated with the coronavirus. In the latest update since the COVID-19 pandemic began to spread throughout the US in early 2020, Shift4's analysis of transaction volume suggest that merchants experienced a strong and steady recovery throughout the summer and into the fall despite the significant challenges they have had to address such as capacity restrictions and social distancing regulations.

Shift4's transaction data, posted daily on www.Shift4Cares.com, highlight trends throughout the Hospitality and Food & Beverage industries. Despite an anticipated seasonal slowdown, payment volume was relatively consistent between August and September throughout the majority of the country, suggesting continued recovery. Surprisingly, some states even grew transaction volume month-over-month in September, including Arizona, Nevada, Utah, California, and Louisiana, with New Mexico increasing 16% over the previous month. California's volume growth is especially notable when considering the devastating wildfires they experienced throughout most of the month. Another interesting trend can be found in suburban areas benefiting from stay-at-home workers. For example, New York City transaction volume remains depressed, but areas of New Jersey, Connecticut and Westchester County are benefiting from residents who are now spending more locally. In certain weeks, the transaction volume in these areas exceeds pre-crisis levels. This increased local spending comes at the expense of travel-centric tourism economies such as Hawaii, which continue to be heavily impacted by the pandemic.

Shift4's end-to-end payment volume continues to grow as well, with Q3 volume up over 20% when compared with the prior year. This end-to-end volume growth can be attributed primarily to onboarding new merchants to the Shift4 platform, many of which are adopting contactless payment solutions such as SkyTab and QR Pay.

"We have observed strong payment volume recovery throughout the summer, but September is particularly interesting," noted Jared Isaacman, Shift4's Founder and CEO. "The hospitality industry typically experiences a seasonal volume decline in the fall. The seasonality was less pronounced in our data, with several states processing volume consistent with the prior month. These positive trends are very encouraging and indicate that business owners, and their patrons, are adapting to this challenging situation and embracing safe ways to engage in commerce."

About Shift4 Payments

Shift4 Payments (NYSE: FOUR) is a leading provider of integrated payment processing and technology solutions, delivering a complete omnichannel ecosystem that extends beyond payments to include a wide range of value-added services. The company's technologies help power over 350 software providers in numerous industries, including hospitality, retail, F&B, e-commerce, lodging, gaming, and many more. With over 7,000 sales partners, the company securely processed more than 3.5 billion transactions annually for over 200,000 businesses in 2019. For more information, visit shift4.com.

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