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Cuentas Appoints Sylwin Grinman as Chief Operating Officer

40-Year International Business Veteran to Support Launch of Cuentas' GPR Card in Key Domestic Markets

MIAMI, FL / ACCESSWIRE / August 20, 2019 /Cuentas, Inc. (CUENTAS) (OTCQB:CUEN), a leading FinTech provider of mobile banking and payment solutions serving Latino and Hispanic consumers, has appointed Sylwin Grinman as Chief Operating Officer.

Sylwin Grinman brings over 40 years of global leadership experience to Cuentas. Previously, Grinman served as International General Manager at Hoffman Laroche Biomedical in Switzerland, where he led the development and successful patenting of an innovative new ultrasound scanning technology. Prior to Hoffman Laroche Biomedical, he was President of Shiseido Japan Group, a leading cosmetics and pharmaceuticals firm, leading their operations across the European Union.

Grinman holds an Engineering Degree in Bio-Medical Technology and Treatments from Université Paris-Dauphine and École Centrale de Paris.

"I am pleased to announce the appointment of Sylwin Grinman as Cuentas' Chief Operating Officer," said Arik Maimon, Chief Executive Officer of Cuentas. "I am confident that Sylwin's unique background, combining a strong education and incredible commercial experience, will prove to be invaluable as we launch Cuentas' GPR card in New York City in the third quarter of this year. Sylwin's appointment, combined with our recent partnership announcement with InComm, positions us well to execute upon key milestones in our business and create long-term shareholder value."

"I am thrilled to join such a dynamic and creative team, working to make a real difference in the life of the millions of unbanked Latinos in the United States," said Sylwin Grinman, Chief Operating Officer of Cuentas. "I am confident that my prior commercial experience will be a significant asset to Cuentas' commercialization efforts and look forward to driving forward our innovative GPR card in key domestic markets."

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, Inc.

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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