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ShiftPixy Helping Restaurants Build Digital Life Boats with Paycheck Protection Program

Launches initiative to help restaurants repurpose staff for delivery during COVID-19

IRVINE, Calif., April 15, 2020 (GLOBE NEWSWIRE) -- ShiftPixy (NASDAQ: PIXY), a California-based gig engagement platform provider, today announced the company's initiative to catalyze digital infrastructure reinforcement and human capital management repurposing for multi-unit restaurant operators during the COVID-19 pandemic by leveraging the new Paycheck Protection Program (PPP) small business loans. As some of the hardest hit businesses by the global pandemic, restaurants across the country have been forced to furlough or lay off most, if not all, of their employees in addition to closing their dining rooms. Further, many restaurants lack the proper delivery infrastructure to adapt to the current environment. The rollout of the PPP, offering two-year, forgivable loans, has created a unique opportunity – a life boat of sorts – for restaurants to invest in repurposing their staff to better serve delivery demand, which ShiftPixy is uniquely positioned to immediately assist in implementing.

"Despite these difficult, unprecedented times, the PPP loan program offers a glimmer of hope for restaurants as these funds can offer operators the chance to rebuild their business even while their dining rooms are closed, by repurposing their dining staff as delivery drivers," said Scott Absher, CEO and Co-founder of ShiftPixy. "At ShiftPixy, we understand the digital demands of such a drastic pivot and are committed to helping restaurants leverage their greatest asset – their staff – in a new way that avoids third-party delivery commissions that eat into their revenues."

While third-party delivery companies face uncertainty on both employee designation and increased demand, ShiftPixy is working with restaurants across the country to deploy their current staff as delivery drivers. In addition to avoiding unnecessary commissions, restaurants can maintain better brand control and ensure a superior customer experience by repurposing staff for native delivery.

"Tough times don't last, tough people do, and we're helping restaurants showcase that," Absher concluded.

For more information on PPP loans, visit www.sba.gov. To get in touch with ShiftPixy, go to www.ShiftPixy.com.

About ShiftPixy

ShiftPixy (NASDAQ:[PIXY](#)) is a disruptive human capital management platform, revolutionizing employment in the Gig Economy by delivering a next-gen mobile engagement technology to help businesses with shift-based employees navigate regulatory mandates, minimize administrative burdens and better connect with a ready-for-hire workforce. With expertise rooted in management's nearly 25 years of workers' compensation and compliance programs experience, ShiftPixy adds a needed layer for addressing compliance and continued demands for equitable employment practices in the growing Gig Economy.

ShiftPixy Cautionary Statement

The information provided in this release includes forward-looking statements, the achievement or success of which involves risks, uncertainties, and assumptions. Although such forward-looking statements are based upon what management of the Company believes are reasonable assumptions, there can be no assurance that forward-looking statements will prove to be accurate. If any of the risks or uncertainties, including those set forth below, materialize or if any of the assumptions proves incorrect, the results of ShiftPixy, Inc., could differ materially from the results expressed or implied by the forward-looking statements we make. The risks and uncertainties include, but are not limited to, risks associated with the nature of our business model; our ability to execute the Company's vision and growth strategy; our ability to attract and retain clients; our ability to assess and manage risks; changes in the law that affect our business and our ability to respond to such changes and incorporate them into our business model, as necessary; our ability to insure against and otherwise effectively manage risks that affect our business; competition; reliance on third-party systems and software; our ability to protect and maintain our intellectual property; and general developments in the economy and financial markets. Statements made in connection with any guidance may refer to financial statements that have not been reviewed or audited. The Company undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, except as required by applicable securities laws. The information in this press release shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, and will not be deemed an admission as to the materiality of any information that is required to be disclosed solely by Regulation FD. Further information on these and other factors that could affect the financial results of ShiftPixy, Inc., is included in the filings we make with the Securities and Exchange Commission from time to time. These documents are available on the "SEC Filings" subsection of the "Investor Information" section of our website at <https://ir.shiftpixy.com/financial-information/sec-filings>.

Consistent with the SEC's April 2013 guidance on using social media outlets like Facebook and Twitter to make corporate disclosures and announce key information in compliance with Regulation FD, ShiftPixy is alerting investors and other members of the general public that ShiftPixy will provide updates on operations and progress required to be disclosed under Regulation FD through its social media on Facebook, Twitter, LinkedIn and YouTube. Investors, potential investors, shareholders and individuals interested in our Company are encouraged to keep informed by following us on Facebook, Twitter, LinkedIn and YouTube.

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