

FlexShopper[®]

FlexShopper Partners with Terrace Finance to Expand Merchant Opportunities

August 26, 2024

Over 800 merchant locations now offering FlexShopper's LTO product through Terrace Finance's multi-lender platform

FlexShopper and Terrace Finance launch Spanish language payment solution to better serve applicants and merchant partners

BOCA RATON, Fla., Aug. 26, 2024 (GLOBE NEWSWIRE) -- FlexShopper, Inc. (Nasdaq: FPAY), a prominent national online lease-to-own retailer and payment solutions provider, announces a partnership with Terrace Finance Corp, one of the most diverse financing waterfall platforms. The relationship integrates FlexShopper's robust lease-to-own (LTO) services into Terrace Finance's multi-provider platform, enhancing consumer payment solution options for over 800 retail merchant locations at the end of the second quarter of 2024 with another 500 retail locations expected by the end of 2024. During the second quarter of 2024, applicants were approved for over \$4.6 million of fundings.

FlexShopper specializes in providing flexible LTO solutions tailored for underserved consumers and retail merchants across various sectors. By integrating FlexShopper's LTO services, Terrace Finance further expands its payment offerings to include FlexShopper's current and future financing options. These solutions are seamlessly integrated into a merchant's brick and mortar, point-of-sale systems and eCommerce platforms. By providing additional payment solutions, merchant partners are positioned to expand conversion, and increase repeat purchases.

"I am excited to announce our partnership with Terrace Finance, as more and more merchants look for partners to provide expanded payment solutions to their customers," said Russ Heiser, CEO at FlexShopper. "Our partnership with Terrace Finance provides unique opportunities that align with our mission of providing flexible payment options for consumers."

Mr. Heiser continued, "Terrace Finance's commitment to support multiple vertical markets is helping expand FlexShopper's payment solutions to more merchants. Our full integration with Terrace's platform along with our instant LTO decision-making system has improved the customer experience. We expect our partnership with Terrace Finance and the addition of Spanish language options to support our growth in 2024 and beyond."

Terrace Finance provides merchants with a simple way to deploy multiple payment solutions, enabling more customer sales and increasing average ticket values. Terrace Finance supports the entire financing needs of its merchant partners, providing both commercial and consumer solutions, including options to fund merchant partners to help them grow their own business. Terrace Finance prides itself on providing customers with outstanding customer service with live agents available seven days a week.

"As a leading digitally enabled LTO provider, FlexShopper is uniquely positioned to provide payment solutions within the Terrace Finance platform," said Andy Hopkins, CEO of Terrace Finance. "We now provide our merchants with an expanded payment waterfall, driving additional sales opportunities and providing enhanced offerings to consumers. By continuing to work in close partnership there are limitless opportunities to be mutually successful, while providing better solutions for our merchants and applicants."

Robin Eitel, SVP of Sales & Marketing at Terrace Finance continued, "I am thrilled to announce the launch of our joint Spanish language capabilities. This is certain to increase the access to payment solutions for more underserved consumers. This, combined with our shared initiatives, provides our partnership with extensive near-term growth opportunities."

If you are a merchant interested in offering FlexShopper's LTO solution through the Terrace Finance platform, please contact sales@terracefinance.com or sign up at terracefinance.com/merchant-sign-up.

About Terrace Finance Corp:

Terrace Finance offers a robust series of financial waterfalls servicing its merchant partners and their commercial and consumer customers. The technology supports brick-and-mortar, point-of-sale, and eCommerce integrations. Today Terrace Finance services over 4,000 retailers with financial solutions. Terrace Finance enhances their integration with merchants by handling the full lifecycle of the applicants, from origination through funding. More information can be found at terracefinance.com on our programs and solutions.

About FlexShopper, Inc.:

FlexShopper, Inc. is a leading national financial technology company that provides payment options to consumers. FlexShopper provides a variety of flexible funding options for underserved consumers through its online direct to consumer marketplace at [Flexshopper.com](https://flexshopper.com) and in partnership with merchants both online as well as at brick-and-mortar locations. FlexShopper's solutions are designed to meet the needs of a wide range of consumer segments via lease-to-own and lending products.

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