



FOR IMMEDIATE RELEASE

Contact:
Stephanie Sharp, Chief Financial Officer
Phone: 770-729-9255
pr@veracitypayments.com

VERACITY PAYMENT SOLUTIONS FORMS ALLIANCE WITH GRZ MANAGEMENT

Atlanta, Georgia – (May 16, 2007) – Veracity Payment Solutions, Inc., headquartered in Atlanta, Georgia, is pleased to announce its formation and strategic partnership with GRZ Management LLC. Veracity Payment Solutions will offer complete electronic payment processing services and card acceptance consultancy services to small and medium size businesses nationwide.

The principals of Veracity Payment Solutions are Joseph Cohane, chief executive officer, Grant Putre, chief information officer, and Stephanie Sharp, chief financial officer. Combined, Veracity's management team has over 75 years of payment industry experience.

“Our objectives are very simple, provide businesses that accept credit cards with genuine value added services and products, offer pricing programs that are transparent and fair, and create a positive work environment that empowers and retains talented people,” said Cohane.

Edward Grzedzinski, co-founder and former chief executive officer of NOVA Information Systems, Inc., is the owner of GRZ Management LLC. GRZ provides advisory services and equity capital to early stage companies, with special emphasis on transaction processing and payments related businesses.

“The market is growing, diverse and always changing. Change creates opportunity for new strategies and the chance to help the Veracity team pursue its business plan will be rewarding. I’m excited to be part of the team,” said Grzedzinski.

Grzedzinski will join Veracity as chairman of the board of directors and will focus on providing the company access to investment capital, executive recruiting support and advice on merger and acquisition opportunities.

“We are extremely excited about the launch of Veracity Payment Solutions and happy to be working with Ed once again. His prior successes within the electronic payment industry are a testament to his leadership and vision, we view his participation with Veracity as invaluable,” said Cohane.

Veracity Payment Solutions will maintain its corporate office in Atlanta, with development plans to build its operations center in the southeast. There are currently four full-time employees with targeted growth calling for the addition of more than thirty employees by the end of this year.

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About Veracity Payment Solutions, Inc.

Veracity Payment Solutions is committed to the delivery of exceptional payment processing and information services. For more information, please contact Stephanie Sharp at 770-729-9255 or at: pr@veracitypayments.com.

About GRZ Management LLC

GRZ Management LLC provides advisory services to private equity firms with emphasis on transaction processing and payments related businesses. For more information, please contact Ed Grzedzinski at 770-664-9199 or at: edward@grzmanagement.com.