



For Immediate Release

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VERACITY PAYMENT SOLUTIONS ANNOUNCES ALLIANCE WITH PINNACLEPAY MERCHANT SERVICES

ATLANTA, Georgia, July 18, 2008—Veracity Payment Solutions today announced that it has acquired the merchant portfolio of PinnaclePay Merchant Services.

“Our new alliance represents a tremendous opportunity to significantly increase our merchant base and expand our sales distribution networks,” said Joe Cohane, chief executive officer for Veracity Payment Solutions. “PinnaclePay has worked diligently over the last several years in building a superb payment support platform for their merchants, trade associations and community bank customers. We are extremely pleased that the exceptional management team of PinnaclePay will join us in our quest to become the premier provider of payment solutions nationwide.”

“Veracity shares the same values and business ethics as PinnaclePay,” said Cindy Stewart, president of PinnaclePay Merchant Services. “Together we can expand our industry leading service offerings more rapidly, utilize scale to maintain competitive rates and introduce new and innovative products. I am thrilled to be a part of the Veracity team,” said Stewart.

Financial terms of the agreement were not disclosed.

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About Veracity Payment Solutions

Veracity Payment Solutions is an electronic payments provider dedicated to operating with the highest ethical standards to deliver superior service and pricing transparency to its customers. Headquartered in Atlanta, Veracity partners with trade associations, community banks, and merchant level sales consultants to deliver point-of-sale solutions, web-based reporting and management tools to the merchant community. Visit www.veracitypayments.com for more information.