



NCR Announces Transformational Partnership and Investment in Clip Money

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Cardless Business Deposits Enabled Coast to Coast Serving Issuers and Merchants

ATLANTA, Sept. 27, 2023 (GLOBE NEWSWIRE) -- [NCR Corporation](#) (NYSE: NCR), a leading enterprise technology provider, today announced a strategic investment in [Clip Money Inc.](#) (TSXV: CLIP) (OTCQB: CLPMF) and has established a long-term, firmware exclusive, commercial collaboration that will combine Clip's pioneering business cash deposit solution with NCR's cardless cash deposit API and cash in network.

This partnership accelerates Clip's market expansion while enriching the value proposition of NCR's cash management solutions for issuers and merchants. The combined solution will create value for financial institutions that want to provide businesses with convenient cash deposit options and reduce demand on branches, as well as for merchants who will have a safe, easy way to manage their excess cash at the end of a shift, without managing card portfolios.

Clip Money is the only multi-bank cash deposit network in North America focused on businesses and driven by APIs, enabling any business to make cash deposits into their bank account of choice through Clip's network without integration at the bank itself. NCR will enable Clip deposit services at its premier cash in network with more than 2,500 operating sites across 30 states serving more than 70 of the largest population centers across the United States, complementing the current ClipDrop network of nearly 400 locations. The expanded network will provide a large portion of U.S. business convenient access to Clip services allowing businesses to manage cash more efficiently regardless of the branch presence of their bank or credit union of choice.

"Access to NCR's ATM network and cardless cash management API will significantly expand merchant's access to Clip Money cash deposits endpoints" said Stuart MacKinnon, EVP, ATM Group, NCR. "These endpoints are located at some of the largest retailers in the country and demonstrate the power of NCR networks to bridge the digital and physical worlds."

"This partnership with NCR seamlessly complements Clip's existing deposit network, which is primarily situated within shopping malls and prominent big box retailers," said Joseph Arrage, CEO, Clip. "NCR's global market presence will provide Clip with an immediate growth platform within North America, as well as the potential to explore international market opportunities that require business deposit transformation."

About NCR Corporation

NCR Corporation (NYSE: NCR) is a leader in transforming, connecting and running technology platforms for self-directed banking, stores and restaurants. NCR is headquartered in Atlanta, Georgia, with 35,000 employees globally. NCR is a trademark of NCR Corporation in the United States and other countries.

Web site: www.ncr.com

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About Clip Money Inc.

Clip Money operates a multi-bank self-service deposit system for businesses through its ClipDrop Boxes and ATMs that provides businesses with the capability of making deposits outside of their bank branch. Deposits can be made at top retailers and shopping malls rather than having to go to a local bank branch or using a cash pickup service. Clips conveniently located ClipDrops or Clip enabled ATMs serve as cash deposit locations, facilitating next business day credit into a business account. Clip combines functional hardware, an intuitive user app and an innovative cloud-based transaction engine that efficiently processes business banking transactions. Clip Money offers a cost-effective and convenient solution for business banking deposits across major markets in Canada and the United States. For more information about the Company, visit www.clipmoney.com.

Web Site: www.clipmoney.com

LinkedIn: <https://www.linkedin.com/company/clipmoney>

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