



Clip Money Solidifies Its Position as The Largest Multi Bank Deposit Network in The United States for Businesses

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Clip Money now boasts a network of over 3,000 deposit taking locations

ATLANTA, March 14, 2024 (GLOBE NEWSWIRE) -- [Clip Money Inc.](#) ("Clip") (TSXV:CLIP) (OTCQB:CLPMF), a company that operates a multi-bank self-service deposit system for businesses, announced today an expansion of its services through new and established collaborations with location strategic partners. This move further strengthens Clip's position as a convenient and secure cash deposit solution for businesses, and Financial Institutions, across the US.

With the expansion of shopping mall relationships with Simon, Tanger, Spinoso, Clip now boasts a network of nearly 400 mall-based locations, with plans on expanding the network throughout 2024 with additional property owners.

Beyond shopping mall partnerships, Clip has [partnered](#) with NCR Atleos, owner and operator of the largest independent [ATM network](#), to incorporate business cash deposits into thousands of existing NCR Atleos cash-deposit ATMs. This collaboration adds over 2,600 deposit locations to the Clip network, and holds significant potential for reaching main street businesses and previously underserved locations across 70 major metropolitan areas in the United States.

Clip creates opportunities for Financial Institutions to grow commercial relationships in new markets, without the cost of traditional bank branches and the cost of traditional cash management processes. Cash services for business including deposits and obtaining the proper bill denominations for servicing clients, referred to as Change Orders, remain a critical requirement for FI's to grow commercial banking and treasury services. Clip's network can enable an FI to "outsource" these high cost, low value transactions.

"As Financial Institutions look to transform traditional branches into service and advisory locations, finding modern solutions for handling cash remains a critical roadblock. Clip's approach to digital cash management, using technology and a shared network, can create a win-win for FI's looking to expand to new markets or transform existing brick and mortar branches," said Bob Meara, [Principal Analysts, Banking, Celent](#).

"Expanding our network enables us to better cater to our current customers' needs and offer an even more compelling offering to new business customers. Our extensive network size is particularly enticing to financial institutions seeking local accessibility for deposits and change orders. We will continue to deliver exceptional service as we introduce modern cash management to the broader U.S. market," said Joseph Arrage, co-founder and CEO of Clip.

Clip is committed to simplifying and streamlining the cash management process for businesses of all sizes. This network expansion, fueled by innovative collaborations, paves the way for increased accessibility, security, and efficiency for businesses nationwide.

To learn more, please visit www.clipmoney.com, and for a full list of locations, visit <https://clipmoney.com/locations>.

About Clip Money Inc.

Clip operates a multi-bank, self-service deposit system for businesses through its network of ClipDrop Boxes and Clip-enabled ATMs. Rather than going to their personal bank branch or using an armored carrier service, businesses can deposit their cash at any ClipDrop or ATM located nearby at top retailers and shopping malls. Deposited funds are automatically credited to the business' bank account, usually within 1 business day. The company combines functional hardware, an intuitive mobile app, and an innovative cloud-based transaction engine that maximizes business banking transactions. Clip also facilitates mobile change orders, which are fully-insured and shipped within 1-2 business days. 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.

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