QRails Announces Acquisition of Healthcare Payments Company Rete+Pay

Denver, CO (February 27, 2019) –QRails, Inc., a financial technology company offering a sophisticated payments platform with integrated processing and program management services, today announced that it has completed the purchase of Rete+Pay, a provider of integrated electronic healthcare and insurance payments solutions.

Rete+Pay has an innovative payments solution which enables faster, more efficient and cost-effective management of settlement of medical claims between insurance companies, patients and healthcare providers and offers a secure, HIPAA and ACA compliant environment. The acquisition is a significant strategic step forward for QRails – healthcare accounts for $3.5 trillion annual spend, of which an estimated $1.2 trillion is accounted for by administration costs. Rete+Pay has been providing insurance companies and healthcare providers innovative ways of reducing or eliminating inefficient billing and payments processes. Rete+Pay's latest product, Rete+Pay Plus, combines advanced claims processing capabilities with claims adjudication and payment technology to create a single source solution that reduces claims processing costs while improving medical providers' cash flow using API driven, cloud-enabled, mobile responsive and web-based support tools.

Naseer Nasim, CEO of QRails, commented: "The healthcare industry is a significant area of potential growth for us. Rete+Pay gives us a leading-edge technology platform specifically adapted to the needs of that industry. We are greatly excited by the potential that this acquisition opens to us."

"Rete+Pay has a long-standing commitment to the healthcare community to deliver innovations that save claims and administrative cost for patients, payers and medical providers alike," said Asim Ashary, former owner of Rete+Pay. "We've found a great fit for Rete+Pay with QRails."

About QRails, Inc.

QRails was established to provide third party processing, outsourcing and consultancy services to prepaid, debit and credit card issuers. With an API-driven, cloud enabled technology platform and SaaS

delivery model, QRails offers an exceptional range of differentiated solutions, enabling issuers to offer customers Open Banking-ready functionality and integration with a wider range of both banking and non-banking services and loyalty schemes. Target markets for QRails include traditional issuers and new and lateral entrants to digital payments in North America and Western Europe. QRails is headquartered in Denver, Colorado with an office in London. For more information, contact Lindsay Morris, Lmorris@QRails.com, or visit www.QRails.com.