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Spindle Updates Pending Acquisition

SCOTTSDALE, AZ / ACCESSWIRE / February 2, 2018 /Spindle, Inc. (OTCQB: [SPDL](#)) ("Spindle" or "Company"), a provider of unified commerce solutions, today updated the status of its previously announced pending acquisition of a privately held and highly profitable payments processing company.

The acquisition brings value drivers including existing contracts with merchants, exclusive bank relationship opportunities, experienced executive leadership with 25 years in the payment space, and an experienced technology veteran, both of which will join the Spindle team as CEO and CTO, respectively.

Dr. Jack Scott, Spindle Interim CEO stated, "We're pleased that we continue to make progress towards consummating the acquisition. We expect to finalize outstanding items in the next couple of weeks leading to an anticipated closing by the end of February. The more time I've spent with the acquisition target CEO in recent months, the more confident I am that he is ideally suited to lead the combined company forward as its CEO."

Scott concluded, "This acquisition has the potential to put Spindle back on track to growth and the combined companies will result in synergies and scale that should ultimately fuel future growth opportunities."

The acquisition brings the power of payment technology to merchants with innovative and easy-to-use products that are supported by unmatched customer service. The resulting combined companies will offer industry-leading technology, including its own in-house developed payments gateway, direct API, and an enterprise-level CRM solution specific to payment processing. Robust functionality will include offering different access for ISO, agents, and merchants, online merchant application processing, unlimited downstream revenue/commission, immediate underwriting, statement and reporting, and cryptocurrencies merchant processing.

Together the combined company is expected to deliver tailored solutions that maximize efficiency, security, and cost savings. Solutions are expected to comprise a unique, comprehensive blend of bankcard expertise, operational service and support, and technology that accelerates each customer's journey toward an improved bottom line.

About Spindle

Spindle is an innovator of merchant and consumer-facing commerce solutions focused on the Small and Medium-sized Business (SMB) market. It is focused on payment processing services and integrating value-added capabilities that enhance merchant revenue and increase consumer loyalty, experience, and stickiness. For more information, visit www.spindle.com.

Forward-Looking Statements

This release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements regarding our expected future financial position, results of operations, cash flows, financing plans, business strategy, products and services, competitive positions, growth opportunities, plans and objectives of management for future operations, as well as statements that include words such as "anticipate," "if," "believe," "plan," "estimate," "expect," "intend," "may," "could," "should," "will," and other similar expressions are forward-looking statements. All forward-looking statements involve risks, uncertainties and contingencies, many of which are beyond our control, which may cause actual results, performance, or achievements, as described in our reports filed with the Securities and Exchange Commission which are available for review at www.sec.gov, to differ materially from anticipated results, performance, or achievements. We can give investors no assurance that the acquisition of the aforementioned above company will be successfully consummated. We are under no obligation to (and expressly disclaim any such obligation to) update or alter our forward-looking statements, whether as a result of new information, future events or otherwise.

SOURCE: Spindle, Inc.