



Evolve Capital Partners Advises on Acquisition of Calpian's U.S. Operations

NEW YORK, NY, November 30, 2015 – [Evolve Capital Partners Inc.](#), a leading specialized investment bank, is pleased to announce that Calpian, Inc. has sold its U.S. assets and operations to Excel Corporation, effective November 30, 2015. The purchase includes Calpian Commerce Inc., Calpian Residual Acquisitions LLP, and Calpian's merchant residual portfolios comprising approximately 4,000 merchants. Evolve Capital Partners acted as the exclusive financial advisor to Calpian, Inc.

The assets were acquired under a newly formed subsidiary of Excel Corp, eVance Processing, Inc. ("eVance"). In consideration for the acquisition, eVance assumed certain liabilities, including \$9.0 million of notes payable and other obligations. eVance projects to add 2016 revenues of over \$13 million and income from operations of \$2 million to Excel as a result of the acquisition.

The acquisition of the Calpian assets and operations will help Excel bolster its bottom line in part by creating opportunities for additional revenue streams from its existing customer base and merchant services ISO subsidiary, Securus Payments. The acquisition opens other opportunities as well, including the opportunity to cross-sell products to new portfolios of brick-and-mortar and ecommerce retail merchants.

Calpian, Inc. (now eVance Processing Inc.), a wholly-owned subsidiary of Excel Corporation, is a payment processing company that primarily serves retail merchants. Calpian's U.S. operations are primarily comprised of two businesses: card processing through Calpian Commerce Inc. ("CCI") and merchant portfolio acquisitions through Calpian Residual Acquisitions LLP ("CRA"). These prior operations are now consolidated into the single entity of eVance. The company also engages in business development activities through a network of independent sales organizations ("ISO") by securing merchant contracts against future residual payments.

Excel Corporation provides integrated financial and transaction processing services to small- and medium-sized merchants throughout the United States. Excel Corp operates as a national retail Independent Sales Organization ("ISO") and Member Service Provider ("MSP"), using its own direct sales and marketing teams, outside ISOs and Agent Banks.

About Evolve Capital Partners

Evolve Capital Partners is a specialized investment bank focused on businesses serving industries at the intersection of finance and technology. Evolve's team of dedicated advisors are focused on evolving industries, supporting sustainable growth through transformational M&A transactions.