



YapStone, Inc. Acquires Paymerica

YapStone, Inc., through its RentPayment™ division, is the Country's largest payment processor to the property market, focusing primarily on apartments, student housing, homeowner associations, and other property-related markets.

San Francisco, January 5, 2009 – YapStone, Inc., the industry leader in electronic payment processing to the property management industry, acquired the assets of privately-held Paymerica, LLC (“Paymerica”), an independent sales organization (ISO) processing over \$1.2 billion annually. Paymerica is comprised of two distinct business segments: a diversified ISO merchant portfolio as well as one of the largest providers of electronic payments to the utilities industry.

The acquisition of Paymerica enables YapStone to instantly become a dominant processor in the utility sector, recruit new ISOs and agents to resell YapStone's technology platform, and establish a Southeast sales presence for YapStone's processing services. Paymerica's founders and most employees will be retained by YapStone as part of the acquisition.

“We are excited to join the YapStone team as their technology offers a complete payments solution to our sales group that gives us an incredible advantage over other ISOs” said Charles Yancey, Paymerica's co-founder. “YapStone's explosive growth in recent years and strong leadership team made them the ideal partner for Paymerica,” adds Paymerica's other co-founder David Bork.

“The Paymerica acquisition allows YapStone to expand its vertical market-centric approach to the utilities market and accelerate sales efforts into the ISO community” said Thomas Villante, YapStone's Chairman.

About YapStone

Yapstone, Inc., the industry leader in electronic payment processing to the property management industry, provides credit card processing, ACH, and remote deposit capture (check scanning) services through the YapStone Integrated Payment Platform. Founded in 1999, San Francisco-based YapStone processes several billion dollars in annual transaction volume and currently operates three offices across the U.S. For more information, please contact PR@YapStone.com.

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