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FOR IMMEDIATE RELEASE

OSG Billing Services Acquires Paybox

The acquisition expands the OSG integrated payments platform

RIDGEFIELD PARK, NJ – April 19, 2018 – OSG Billing Services ([OSG](#)), a leading provider of omnichannel billing and payment solutions, customer engagement and critical customer communication management, today announced that it has completed the acquisition of Paybox Corp ([Paybox](#)), a leading payments solutions provider that facilitates over \$160 billion worth of transactions annually, headquartered in Fort Lauderdale, FL. Paybox will continue to be led by President Matthew Oakes and will operate as a subsidiary of OSG. Paybox was formerly traded on the OTC Markets under the ticker symbol OTC PINK: PBOX, but trading was terminated effective immediately prior to the acquisition.

“This strategic acquisition is fully aligned with our strategy of integrating innovative technologies across the OSG platform,” states Scott W. Bernstein, OSG’s Chairman and CEO. “The combination of Paybox’s powerful accounts receivable and accounts payable workflow management solutions with OSG’s existing integrated payment and B2B offerings will strengthen our position as a partner of choice for technology-driven, transactional and customer communications solutions. We are excited to have the Paybox team join the OSG family.”

“This is an exciting time for Paybox,” says Oakes. “Our technologies bring a new level of expertise to OSG and its customer base that enhance their service offerings while giving us an opportunity to continue to innovate. We are looking forward to the next phase of our company’s growth.”

About OSG

For more than 25 years, [OSG](#) has been a leading outsourced provider of omnichannel billing and payment solutions, offering a full suite of integrated customer communications and engagement solutions that transform the way our clients reach their customers. From transactional documents to strategic marketing initiatives, OSG employs cutting-edge digital technology to expertly craft communications that enhance the customer experience. OSG’s reputation for excellence is based upon award-winning communications solutions and long-term investment in clients’ success.

About Paybox®

[Paybox®](#) provides a powerful working capital management platform that facilitates over \$160 billion worth of transactions annually, among more than 425,000 companies worldwide. Clients include Siemens, Saint Gobain, Alpha Technologies, Carlson, and one of the world’s largest banking institutions. Paybox Cloud, the company’s flagship component, facilitates accounts receivable and accounts payable processes, providing vendor and customer portals, image capture, electronic invoice processing, workflow integration, online adjustments/approvals, and electronic smart payments. PAYBOX® can be integrated with any legacy accounting, ERP or lockbox system. It is primarily sold to corporations and banks. Paybox also offers treasury management and lockbox services to corporate users. Banks and corporations use PAYBOX® to reduce Days’ Sales Outstanding, lower costs, and improve straight-through AR/AP processing and posting.

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