



## TriumphPay Announces Strategic Relationship with Trax Technologies

June 22, 2023

DALLAS, June 22, 2023 (GLOBE NEWSWIRE) -- TriumphPay and Trax Group, Inc. ("Trax") announced today a strategic relationship in which TBK Bank, SSB d/b/a TriumphPay has made a \$9.7 million minority investment in Trax, a global leader in transportation spend management solutions. Additionally, Trax will be integrating with the TriumphPay payments network, enabling Trax to offer enhanced payment solutions as part of its transportation spend management platform.

Josh Bouk, the former president of Trax, will join TriumphPay as executive vice president, chief partnership officer, to ensure the relationship's success. In this new role, Bouk will lead TriumphPay's approach to the shipper market, developing and growing strategic ecosystem alliances, and further establishing TriumphPay as the most flexible, global, and secure transportation payment solution in the world.

Bouk joins TriumphPay with over 20 years of experience as a proven executive leader in providing expense management and payment solutions at the global enterprise level. Before his tenure with Trax, Bouk was vice president of global sales and marketing for the expense management division of Cass Information Systems.

"Our strategic relationship with Trax advances our journey into the shipper vertical," said TriumphPay president Melissa Forman. "We're excited that Josh has joined the TriumphPay team and look forward to our new relationship with Trax as we further leverage the strengths and capabilities of both companies to serve shippers; extending the TriumphPay vision of being the premier provider for freight, audit and payments in the transportation logistics space."

"The TriumphPay network is truly revolutionizing the flow of financial data and payments in the transportation industry," said Bouk. "I am beyond excited to bring my experience from working with Trax and its team of amazing industry professionals to this dynamic TriumphPay team, while simultaneously continuing to support Trax and other partners and network participants in North America today, and in the future around the world."

Wachtell, Lipton, Rosen & Katz acted as legal advisor to TriumphPay in connection with the transaction.

### About TriumphPay

TriumphPay is the premier payments network for freight brokers, factors, shippers and carriers in the North American trucking industry, offering a structured, secure data exchange. The TriumphPay payments network and integrated technology solutions remove friction and reduce fraud in the presentment, audit and payment of over \$37 billion in transportation invoices.

TriumphPay is a division of TBK Bank, SSB, Member FDIC, and a member of the Triumph Financial, Inc. (Nasdaq: TFIN) portfolio of brands.

For more information, visit [www.triumphpay.com](http://www.triumphpay.com).

### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Investors are cautioned that such statements are predictions, and that actual events or results may differ materially. Triumph Financial's expected financial results or other plans are subject to a number of risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" and the forward-looking statement disclosure contained in the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission on February 15, 2023. Forward-looking statements speak only as of the date made and Triumph Financial undertakes no duty to update the information.

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