



---

**FOR IMMEDIATE RELEASE**

## **Electronic Payment Exchange Hires Financial Services Executive Karl A. Towns to Direct Banking Alliance Strategy**

**Wilmington, DE October 18, 2010** – Electronic Payment Exchange (EPX), a full-service provider of payment processing services, announced today the hiring of Karl A. Towns as executive vice president. Karl will use his extensive financial services expertise to direct and grow EPX's banking alliance strategy.

As a former bank president and CEO, Mr. Towns brings more than 25 years of experience in banking operations, financial services, and executive management to EPX. Tasked with growing EPX's banking alliance strategy, Mr. Towns is implementing comprehensive plans to increase EPX's customer base and revenues by building profitable partnerships with financial institutions across North America, Latin America, and the Caribbean region.

"My goal is for EPX to be recognized as the preeminent provider of secure payment processing services to merchant clients of acquiring banks and credit unions," says Towns. "Through direct processing relationships with banks and credit unions, EPX will gain merchant processing clients and will enable our financial institution partners to expand their service offerings."

In addition to creating partnerships with financial institutions looking to offer secure, PCI-compliant payment processing and tokenization services, Mr. Towns sees potential for partnerships with bank core processors, financial services providers, and money service providers. Mr. Towns believes, "Increasing numbers of merchants are looking for one-stop shops, or single providers of diverse financial services. Partnering with non-bank financial services providers is another way in which we will contribute to EPX's growth."

A graduate of the ABA Stonier Graduate School of Banking, Mr. Towns has also worked closely with the Federal Deposit Insurance Corporation (FDIC) to ensure compliance and enforce policies in the electronic banking industry. Mr. Towns has served his community as an educational advocate for children with autism and other disabilities and is a former member of the Philadelphia African American Chamber of Commerce.

"I am proud to welcome Karl to EPX," EPX Chief Executive Officer Ray Moyer commented. "His direct experience in building a payments business within a bank makes him uniquely qualified to consult and advise our bank clients not just on how to build fee income from a payments business, but also on how to manage regulatory issues, association compliance requirements, and overall risk associated with payment processing."



###

### **About Electronic Payment Exchange**

Founded in 1979, Electronic Payment Exchange is the global, industry-leading provider of fully integrated, end-to-end payment solutions for merchants across all distribution channels. EPX offers a full range of payment processing services for leading merchants, retailers, etailers, and banks in the United States, Canada, Europe, Latin America, and the Caribbean.

EPX is a participating organization of the Payment Card Industry Security Standards Council. EPX is PCI v1.2 compliant, a VISA USA Cardholder Information Security Program (CISP) Compliant Service Provider, and a MasterCard Site Data Protection (SDP) Compliant Service Provider.

For more information about EPX, visit [www.epx.com](http://www.epx.com) or contact EPX at 302-288-0600.

### **Contact:**

Steven M. Kendus, Marketing Director  
Electronic Payment Exchange  
302.288.0600  
[skendus@epx.com](mailto:skendus@epx.com)