



Press Release

## Industry Veteran Will Sowell Joins Chexar Executive Team

### Sowell Becomes Chexar's President & Chief Operating Officer on April 22

**April 16, 2013, Atlanta, Georgia** – Chexar Networks, Inc. (“Chexar”), a leading provider of financial risk management solutions, announced today that Will Sowell would become Chexar’s President and Chief Operating Officer effective April 22, 2013. In this role, Sowell will take primary responsibility for the day-to-day operations of the company, including the continued development and deployment of a universal account-funding network that enables consumers to load any check onto a Visa prepaid card from a smartphone and have access to the funds in minutes.

Sowell’s career includes relevant experience at GE Money, including leading their check-cashing engine, CashWorks, and then their entry into the prepaid card arena. Under Sowell’s leadership, GE Money launched the “Walmart Money Card”, which remains a leading product in the prepaid industry. Most recently, he served as Chief Operating Officer for Green Dot Corporation, leading them through significant and rapid growth including their initial public offering.

Chexar founder and Chief Executive Officer, Drew W. Edwards, said, “I am truly thrilled that Will is going to join me in leading Chexar into the next stage of business. His years at GE Money – innovating around both prepaid and check-cashing – combined with his years at Green Dot helping manage their growth from a few hundred employees to more than 1,500, will be a perfect fit for us. I think highly of Will’s character and track record, and couldn’t have found a better fit for our team. This move also frees our Chief Financial Officer, Steve Doctor, to be more focused on his role.”

Steven Doctor, Chexar’s current COO/CFO, will continue with the company as the Chief Financial Officer, reporting to Edwards. “When I took on dual responsibilities as COO and CFO, we knew it would be impossible to sustain once we reached a certain point in the company’s life cycle. Now the company needs me full-time as its Chief Financial Officer, where I will focus on the financial and strategic opportunities and direction of the company,” said Doctor.

Will Sowell added, “I am excited to join an organization that has created an innovative technology solution which meets a pressing need for financially-underserved customers. I look forward to bringing my industry expertise to the strong team that Drew has built.”

### About Chexar

Chexar is the national leader for technology and solutions for converting paper checks into Good Funds defined as irreversible value. Chexar is currently deploying Spyke™ - The Good Funds Network™, as the market’s leading solution to enable any consumer to convert any type of check into Good Funds from mobile and other remote capture devices.

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Press contact: Chez Echeverri  
678-736-7012  
[chez@chexar.com](mailto:chez@chexar.com)

CHEXAR Networks, Inc.  
623 Holcomb Bridge Rd. Roswell, GA 30076  
[www.chexar.com](http://www.chexar.com)

The company's one-of-a-kind solutions combine multiple national databases, rules engines, and proprietary technology with redundant 24/7 risk management centers to achieve the industry's highest automated and overall approval rates without limiting check type and size. Today, thousands of large financial institutions and non-bank financial services locations utilize Chexar's technology and solutions to generate fee income and manage risk nationally. Chexar's solutions lead the market in providing Good Funds across all channels including retail check cashing outlets, bank teller lines, self-service kiosks, bank ATMs, and on mobile smartphones.

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Press contact: Chez Echeverri  
678-736-7012  
[chez@chexar.com](mailto:chez@chexar.com)

CHEXAR Networks, Inc.  
623 Holcomb Bridge Rd. Roswell, GA 30076  
[www.chexar.com](http://www.chexar.com)