



FOR IMMEDIATE RELEASE

Cachet Banq, Inc. Announces Company Name Change and Executive Assignments

New Name and Executive Selections Reflect the Expansion of Cachet's Service Offerings and Focus on the Future

Pasadena, California, September 4, 2013 – Cachet Banq, Inc. announces that it has changed its company name to Cachet Financial Services, effective immediately. The name change is in line with the company's mission to expand their solutions and services; strengthening the company's overall product line and commitment to continued innovation. To support the company's renewed focus, Aberash Asfaw accepted the position of President and has promoted Brandi Utria to Vice President of Sales.

Ms. Asfaw has been with the company since its inception and has served several critical executive roles over her 15 year tenure at Cachet. She not only incorporated the company, but designed and implemented the Cachet FlexACH® System. She also selected the very unique Cachet name. Ms. Asfaw commented, "This is great. I am excited. This is like starting all over again. Brandi and I will make a great team, and we will see a new direction, drive some real revenue growth and build upon several new exciting changes."

Mrs. Utria joined the Company in 2006 as a Regional Manager and was promoted to Director of Sales in 2010. During her tenure as Director of Sales, she spearheaded the growth of both Cachet and its sister company, Payroll Tax Management. In her new role, Mrs. Utria will continue to oversee the Cachet sales team in addition to driving the strategic development of the organization. She expresses, "I'm truly honored to have been given the opportunity to take on this new role. I've witnessed the evolution of our company for many years now, and I am extremely excited for our future."

The updated name clearly reflects Cachet's mission of maintaining the historic integrity and financial strength of the company, while unveiling a commitment to future growth and expansion. "We selected the new name to better represent our expanding portfolio of solutions and services," said Aberash Asfaw, President of Cachet. "The new Cachet Financial Services name reflects the full breadth of our current solutions, while poising our brand in a solid position for the release of new projects slated for the next calendar year and beyond," added Ms. Asfaw.

Operating under the new name, Cachet Financial Services will continue to provide the innovative products, experienced service, and proven performance that is top of the industry. Cachet is a leader in electronic funds transfers for payroll related transactions.

About Cachet Financial Services:

Cachet Financial Services is a national company providing a variety of services for mid-market to large corporate clients and the payroll service industry, including ACH Processing, Wire Services, Trust Management, and Settlement Account Services. As experienced leaders in the payroll service industry, the Cachet family of companies provide payroll related services to approximately 85,000 employers nationwide and process over 95 billion dollars annually. Cachet offers competitive rates and fees for each of their customized services, presenting payroll service bureaus and corporate clients with an alternative to using traditional banks for their ACH and Settlement Account needs.

For more information about the services offered by Cachet, please contact Brandi Utria at (626) 578-9400 or email us at info@cachetbanq.com. You may also visit our website at www.cachetbanq.com.

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