



August 8, 2017

## **Planet Payment Announces Exploration of Strategic Alternatives**

LONG BEACH, Calif. and NEW YORK, Aug. 08, 2017 (GLOBE NEWSWIRE) -- Planet Payment, Inc. (NASDAQ:PLPM), a leading provider of international payment and transaction processing and multi-currency processing services, today announced that its Board of Directors, working together with its management team and legal and financial advisors, has commenced a process to explore and evaluate potential strategic alternatives focused on maximizing shareholder value. These alternatives could include, among other things, the sale of the company, a merger with another party or other strategic transaction or continuing to execute on Planet Payment's stand-alone business plan.

"Planet Payment's Board of Directors is committed to fully evaluating appropriate strategic alternatives while simultaneously supporting the company's management and employees in their ongoing efforts to deliver innovative products and outstanding service to our customers," said Carl J. Williams, Chairman and CEO of Planet Payment. "We believe that pursuing these complementary paths is in the best interests of our shareholders and is designed to maximize value."

The Company's Board has not set a timetable for this process nor has it made any decisions related to any specific strategic alternatives at this time. There can be no assurance that the exploration of strategic alternatives will result in a transaction. The Company does not intend to provide any updates unless or until it determines that further disclosure is appropriate or necessary.

Financial Technology Partners LP and FTP Securities LLC (together "FT Partners") is acting as financial advisor to the Company. Goodwin Procter LLP is acting as legal advisor.

### **Cautionary Statement Concerning Forward Looking Statements**

This release may include certain statements that are not descriptions of historical facts, but are forward-looking statements. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," and similar statements. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those contained in any such statements. Potential risks and uncertainties include, but are not limited to, risks discussed in the Company's filings with the U.S. Securities and Exchange Commission. The Company does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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