



## Clip Money Inc. Expands Partnership with CBL Properties to Bring On-Site Cash Deposit Services to 36 Malls

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BOSTON, Nov. 07, 2024 (GLOBE NEWSWIRE) -- [Clip Money, Inc.](#) (“Clip” or “Company”) (TSXV:CLIP) (OTCQB:CLPMF), a company that operates the largest shared deposit network for businesses in the United States, is thrilled to announce the expansion of its partnership with CBL Properties (“CBL”), which owns a national portfolio of properties including 55 high-quality enclosed malls, lifestyle centers and outlet centers. This partnership will bring Clip’s cutting-edge deposit technology to an additional 20 of CBL’s top properties by October 24.

Clip has been instrumental in addressing the operational challenges faced by retailers, providing a secure, convenient network for depositing cash. By removing the need for store operators to leave the mall to make deposits, Clip helps retailers keep their staff on-site during operating hours. In addition, Clip facilitates on-site coin and cash deliveries with its unique service ClipChange, further consolidating the cash management process through a single platform.

During the first phase of installations in the first half 2024, Clip’s deposit system was successfully installed in 16 of CBL’s properties. With the success of this rollout, Phase 2 will extend the service to an additional 20 malls by Q4. This strategic move underscores both companies’ commitment to enhancing the retail experience and supporting the operational needs of local, regional, and national businesses.

“As more retailers face the challenge of commuting off-site to manage cash deposits and paying increasing fees with armored carrier services, Clip’s solution has become an indispensable amenity,” said Jeff Gregerson, Senior

Vice President-Specialty Leasing of CBL Properties. “By offering this service across our malls, we’re helping brands across our portfolio save time and money while improving their operational efficiency.

Clip is now available in 36 of CBL’s U.S. properties, with the potential to service over 3,700 retailers within the portfolio. The rising demand for on-site deposit solutions signals a shift in the retail industry towards more efficient, technology-driven operations, with Clip leading the way in transforming cash management.

“Our goal is to make cash handling easier and more secure for retailers. By expanding with CBL Properties, we’re helping stores reduce the time and costs tied to off-site cash management, allowing them to focus on providing an exceptional shopping experience for their customers,” said Brian Bailey, President of Clip.

### **About Clip Money Inc.**

Clip operates a multi-bank cash management system for businesses through its nationwide [network](#) of ClipDrop Boxes and ClipATMs that gives users the capability of making deposits outside of their bank branch at top retailers and shopping malls. Rather than having to go to their personal bank branch or using a cash pickup service, businesses can deposit their cash at any convenient Clip network location. After being deposited, the funds will automatically be credited to the business’ bank account, usually within one business day. Clip also provides businesses low denomination notes and coins through its innovative ClipChange solution, delivering change directly to a business store front on-demand. The Company combines functional hardware, an intuitive mobile app and an innovative cloud-based transaction engine that maximizes business banking transactions. Combined with mobile user applications, Clip offers a cost-effective and convenient solution for business banking deposits in metropolitan statistical areas across Canada and the United States. For more information about the Company, visit [www.clipmoney.com](http://www.clipmoney.com).

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