



## Blockchain Payments Pioneer Startup Radpay Wins Highly Competitive Arizona Innovation Challenge and Joins Premier Accelerator Program

*Award by Arizona Commerce Authority Follows Oversubscribed Seed Round to Accelerate Radpay's Growth in Digital Payments*

**PHOENIX, December 12, 2019 -- (BusinessWire)** -- Radpay, a technology company employing blockchain and digital wallets to modernize payments, today was named a winner of the [Arizona Innovation Challenge](#). The Challenge is Arizona's leading technology commercialization competition, which includes a vetting process by three different panels lasting more than four months. Overseen by the [Arizona Commerce Authority](#), Challenge winners each receive \$150,000 of non-dilutive capital and gain entry into the mentor-led accelerator [Venture Ready](#).

The Fall 2019 Challenge cohort has 10 companies joining the 90 current awardees spanning 15 challenges. With more than 2,000 applicants overall, the Challenge has a less than 5% acceptance rate. "Congratulations to our Fall 2019 awardees!" said Sandra Watson, President & CEO of the Arizona Commerce Authority. "Each of these companies is advancing exciting innovations in digital health, wearables, fintech, SaaS and more. We could not be more proud to help them scale and achieve success in Arizona."

Proceeds from the award will drive the next stage of Radpay's growth, including the first commercialization of the company's platform in less than 60 days. The company also intends to accelerate its marketing to e-commerce and retail merchants, and further develop its portfolio of novel inventions in blockchain, digital payments, and digital wallets.

"Radpay constantly searches for new ways to remove barriers to commerce and broaden economic access," said Radpay's co-founder and CEO, Dana Love, PhD. "The innovation award is a tremendous validation of our technology and business model. On the heels of our very successful seed round, we can expedite Radpay's go-to-market strategy and start helping merchants to lower their processing costs, increase their profitability, and improve customer loyalty."

Depending on a merchant's type of business, Radpay's payment platform can improve net margin by as much as 200 percent. Radpay has more than five dozen inventions that blend blockchain (Ethereum Plasma) with PCI-compliant card payment infrastructure and mobile devices. Radpay solutions work in both card-present and card-not-present environments, providing e-commerce, mobile and retail merchants—plus app developers, merchant service providers (MSPs), and independent sales organizations (ISOs)—with access to Radpay's transactional engine, rewards system, and data analytics.

There will be an awardee orientation in February 2020 to address the ACA resources available to Radpay and the company's role with Venture Ready over the next five years.

Follow Radpay on [Facebook](#), [LinkedIn](#), and [Twitter](#) or visit [Radpay.com](#) for more information on the company's innovative payment platform.

# Radpay

## **About Radpay**

Radpay, Inc. employs blockchain and digital wallets to modernize payments—lowering processing costs for merchants and decreasing payment friction for consumers. With offices in Silicon Valley and Phoenix, Radpay's patent-pending technology spans more than 60 inventions to improve merchant profits and customer loyalty. The company's PCI-compliant platform unites e-commerce, mobile and retail payments with sophisticated data analytics and smart contracts to disrupt the \$32 trillion global card payment processing industry. Learn more at [Radpay.com](https://radpay.com).

## **About Arizona Commerce Authority**

The Arizona Commerce Authority (ACA) is the state's leading economic development organization with a streamlined mission to grow and strengthen Arizona's economy. The ACA uses a three-pronged approach to advance the overall economy: attract, expand, create - attract out-of-state companies to establish operations in Arizona; work with existing companies to expand their business in Arizona and beyond; and help entrepreneurs create new Arizona businesses in targeted industries. For more information, visit [azcommerce.com](https://azcommerce.com) and follow the ACA on Twitter @azcommerce.

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