



## Radpay Advances to Semifinalist Round in Arizona Innovation Challenge

*The Arizona Innovation Challenge is the Premier Showcase for Regional Startups; Since Launch in 2011, the AIC Has Added \$3 Million Annually to Support Arizona Businesses Striving to Become the Industry Giants of Tomorrow*

**PHOENIX, October 31, 2019 -- (BusinessWire) --** Radpay, an Arizona-based decentralized global payment processing company reimagining payments and rewards, today announced it was selected as a semifinalist in the Fall 2019 round of the Arizona Innovation Challenge (AIC). A total of 80 applicants were received by the Arizona Commerce Authority (ACA) to compete for one of the 25 semifinalist positions. Companies advancing to this round have been assessed by independent judges against rigorous criteria including economic impact, technology potential, marketing strategy, and quality of management team.

“Radpay is building a scalable and innovative payments business based on blockchain in Arizona,” said Radpay’s co-founder and CEO, Dana Love, PhD. “The Arizona Innovation Challenge amplifies how the State of Arizona and the Arizona Commerce Authority strive to support the development of innovative companies in Arizona. I am pleased that Radpay has been recognized as a semifinalist in a highly competitive field of applicants and congratulate the other companies advancing to this stage.”

Overseen by the Arizona Commerce Authority, the Arizona Innovation Challenge is a bi-annual business plan competition for promising early-stage companies in high-growth industries. The 25 participants in the semifinalist round of the AIC have been selected by a variety of independent expert judges as having the potential to commercialize and scale their service or product over the next 12 months.

Radpay’s co-founder and CTO Jared Stauffer commented that “after three Arizona exits (including Brinkster in 2016 and Digital Panda in 2018), I particularly value the detailed feedback from impartial judges which strengthens Radpay’s ability to achieve great results. We view this as less a competition and more an effort to show potential return on investment for Arizona.”

Depending on a merchant’s type of business, Radpay can improve net margin by as much as 200% using our patent-pending merchant card payment solution. Radpay has more than five dozen inventions which blend blockchain (Ethereum Plasma) with PCI-compliant card payment infrastructure and mobile devices to merge convenience, security, and transparency. Radpay works in both card present and card not present environments, which means retail merchants, ecommerce merchants, mobile merchants, call centers, and app developers can all access and benefit from Radpay’s rewards system, transactional engine, and value.

The ACA will name its Fall 2019 AIC finalists at the end of November.

Connect with Radpay on Facebook at <https://www.facebook.com/radpay/> or visit <https://www.radpay.com>.

# Radpay

## **About Radpay**

Radpay is a Phoenix-based startup changing the \$32 trillion global card payment processing industry. Radpay does this with a patent-pending merchant card payment solution: more than five dozen inventions that blend distributed ledger technology with PCI-compliant card payment infrastructure and mobile devices to merge convenience, security, and transparency. Based on Ethereum, Radpay is a blockchain-based peer-to-peer payment processing and reward framework, where peers may be merchants, consumers, banks, or enterprises. Learn more at <https://www.radpay.com>.

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