



## FOR IMMEDIATE RELEASE

### **Payment Processing, Inc. Appoints Jim Condon as CFO** *Seasoned Professional to Take Financial Reins of Fast-Growing Integrated Payment Solutions Company*

**NEWARK, Calif., January 23, 2008** -- Payment Processing, Inc. (PPI), the industry leader for integrated payment solutions, has appointed Jim Condon to the position of chief financial officer (CFO). As CFO, Condon will oversee financial operations at PPI by focusing on capital structure, budgeting, financial reporting, and communication with the investor community.

“With great pleasure, we welcome Jim Condon as the CFO of PPI,” said Chuck Smith, CEO of PPI. “As evidenced by PPI’s selection to Deloitte’s 2007 Silicon Valley Top 50 Technology list, PPI is growing rapidly and Jim’s steady hand over our financial operations will enable our organization to grow most efficiently. Jim is well-regarded by Wall Street investors and he brings to PPI hands-on leadership skills and a depth of financial experience that bodes well for the future of our organization.”

“I am tremendously excited to join PPI and help guide the organization as it taps into the ever-increasing demand for integrated payment solutions,” said Jim Condon. “I am honored to become a part of the executive management team at PPI, whose knowledge, honesty, and integrity are well-known throughout the industry.”

Prior to PPI, Jim was chief operating officer (COO) and CFO of GetWellNetwork, Inc., a provider of interactive patient care solutions. Before GetWellNetwork, Inc., Jim held executive management positions at EduCap Inc., a major provider of student loan solutions; SecureMethods, a technology-advantaged network security company; and CyberCash, the first publicly traded Internet payments company.

#### **About Payment Processing, Inc.**

Payment Processing, Inc. (PPI) is the industry leader for integrated payment solutions. PPI provides software developers with a full range of services for integrating electronic credit and debit card payments, including gateway services, integration support, merchant support and services and PABP/PCI security assistance. Additionally, PPI provides software developers with the ability to generate additional revenue while substantially reducing their support costs for integrated payments. Today, PPI is the most successful company in the world focused on integrating payment processing, supporting nearly 700 active partners and more than 24,000 merchants with efficient, cost-effective payment solutions. In 2007, PPI processed in excess of \$4.1 billion in Visa® and MasterCard® payments. For more information, visit [www.paypros.com](http://www.paypros.com).

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#### **Media Contacts:**

Chris Greenfield  
Rocket Science PR, for Payment Processing, Inc.

415-464-8110, x213  
[chris@rocketscience.com](mailto:chris@rocketscience.com)

Bonnie Headlee  
VP, Marketing  
Payment Processing, Inc.  
510-795-4988  
[bheadlee@paypros.com](mailto:bheadlee@paypros.com)