Dinewise Signs Letter of Intent to Acquire FinTech Company TitlePal

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ATLANTA, GA, Dec. 10, 2024 (GLOBE NEWSWIRE) -- Dinewise, Inc (OTC PINK-DWIS) (referred to as "Dinewise", "we", "us", "our" or the "Company") a fintech company operating as PawnTrust Inc., providing solutions to the pawn shop industry today announces the signing of a letter of intent to acquire a fintech company named TitlePal.

Michael Farr, the CEO of the company, has swiftly set a strategic course to enhance the company's balance sheet, starting with the intention to acquire TitlePal. Mr. Farr recognizes the enormous potential in the title pawn industry, where over 2 million consumers borrow more than $6 billion annually through 8,000 storefronts. These customers, primarily working families facing unexpected financial needs, contribute to an industry that generates over $4 billion in fees on just $3 billion in principal loans—a remarkable return on investment.

TitlePal is revolutionizing the title lending industry with its cutting-edge online platform, setting a new standard in the FinTech sector. By targeting a modest 1% of existing storefront loan customers, the company plans to redefine customer experience through unparalleled convenience and efficiency. This innovative approach is expected to foster lasting customer loyalty, as borrowers increasingly prefer seamless digital solutions over outdated physical alternatives. TitlePal's strategy echoes the disruption seen in other industries, such as the decline of Blockbuster Video in the wake of online streaming platforms.

"TitlePal has been evolving since the early 1990s it simply merged two traditional lending models—pawn and auto financing. " said Michael Farr. "Our core focus has always been auto financing. Initially, we acquired assets by purchasing vehicles at auction, selling them to customers, and financing their purchases. Over time, we transitioned to storefront-based title pawn, where customers brought their vehicles for financing. With TitlePal, technology now facilitates vehicle acquisition, allowing us to create assets more efficiently. This innovation represents the next evolution of our business."

Farr, who started his career in his father's automotive empire in the 90's, views this acquisition as a transformative milestone for the industry. Company leadership emphasized that the terms of the agreement are strategically crafted to drive growth while minimizing shareholder dilution. The acquisition is expected to have an immediate positive impact on the company's balance sheet, with projected revenues surpassing $15 million in 2025. Detailed terms of the acquisition will be disclosed upon its anticipated completion in Q1 of 2025.

In the interim, CEO Michael Farr intends to participate in a series of interviews, providing investors and shareholders a platform to connect with him, understand his vision, and address their questions directly. This proactive approach reflects the company's dedication to transparency and its focus on fostering confidence in its long-term growth strategy.

About TitlePal

TitlePal is an innovative, web-based lender that delivers fast, convenient cash loans to individuals with clear auto titles. By harnessing advanced algorithms and integrating with third-party systems, the platform ensures seamless verification of applicants' identity, financial capacity, and vehicle condition. Approved funds are deposited directly into customers' bank accounts, often within minutes, setting a new standard for efficiency in title lending.

Founded by industry veterans with deep expertise in automotive and financial services. TitlePal builds on decades of experience, including innovations like "On Time" technology, which revolutionized payment accountability in auto financing. This foundation enables the company to merge the benefits of traditional "Buy Here, Pay Here" auto financing with the flexibility and profitability of title pawn.

TitlePal's strategy for transforming the industry focuses on three key pillars:

1. **Organic Growth**: Partnering with pawn shops and service centers to introduce kiosks for seamless title pawn transactions and repair financing.
2. **Strategic Acquisitions**: Strengthening market presence through the acquisition of smaller, independent title pawn operators.
3. **Innovative Lending Solutions**: Extending services to include floor plan for used vehicle dealerships and lending against a wide range of titled assets as collateral.

By integrating cutting-edge technology and FinTech innovations, TitlePal delivers a modern, scalable, and customer-centric experience, solidifying its position as a leader in the evolving financial services landscape.

About PawnTrust

PawnTrust is an exclusively tailored marketplace for the estimated 11,000 pawn shops nationwide. The online marketplace (www.pawntrust.com) digitizes the inventory using advanced image recognition algorithms to automate item descriptions of the participating pawn shops and markets them on a national scale. The marketplace contains cutting-edge technology that streamlines the borrowing, buying, and bartering transactions typically found at a pawn shop. The platform plans to leverage Artificial Intelligence (AI) to optimize pricing, reduce fraud, and create personalized search recommendations to enhance the customer's experience. These enhancements let consumers experience a frictionless shopping experience on their mobile app that gives them instant access to this nationwide inventory of pawn shops. Not only does this provide a more efficient way for consumers to shop, eliminating the need to visit multiple stores, but it also amplifies the reach of individual pawn shop owners. By joining the PawnTrust- 'Pawn Partners' network, shop owners gain access to a broader audience, enhancing their visibility and sales opportunities. This innovative approach aligns customer convenience with business growth, reshaping how people interact with the pawn industry. Consumers that purchase items outside of their local area will have their items conveniently shipped to them. As the intermediary in each transaction, PawnTrust earns a fee on every item sold in the marketplace. Many of these local pawn shops lack an online presence or the capital to market their inventory on a national scale. By bridging this gap, PawnTrust opens up opportunities for incremental sales from a wider buying base, effectively transforming the pawn shop and micro-lending industries. This model not only supports local businesses but also extends their reach, driving growth and innovation within the market."

Forward-Looking Information

This release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "expect" or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. While the Company believes the expectations reflected in forward-looking statements are reasonable, there can be no assurances such expectations will prove to be accurate. Security holders are cautioned such forward-looking statements involve risks and uncertainties. Certain factors may cause results to differ materially from those anticipated by the forward-looking statements made in this release. Factors that would cause or contribute to such differences include, but are not limited to, acceptance of the Company's current and future products and services in the marketplace, the ability of the Company to develop effective new products and receive regulatory approvals of such products, competitive factors, dependence upon third-party vendors, risks and uncertainties related to the current unknown duration and severity of the COVID-19 pandemic and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

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