Dinewise Appoints Mel Farr, Jr. as Chief Operations Officer

December 19, 2024

CEO Interview this Thursday with The Beasts of Wall Street on X.com Spaces

ATLANTA, GA, Dec. 19, 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 appointment of Mel Farr. Jr as the company’s new Chief Operations Officer. A seasoned business leader with a remarkable track record of turning challenges into opportunities, Mr. Farr brings decades of experience in operational excellence, strategic growth, and transformative leadership.

Mel Farr Jr. began his professional journey in athletics, earning a scholarship to UCLA before being drafted by the Denver Broncos in 1988 and later playing for the Los Angeles Rams in 1989. However, his transition to the business world revealed his true potential. In 1991, he joined his family’s automotive empire, where he quickly proved his talent for revitalizing underperforming operations and driving sustainable success.

As General Manager of Mel Farr Ford in Fairfield, Ohio, Mr. Farr transformed a dealership losing $500,000 annually into a profitable enterprise generating $250,000 annually within just three years. In 1995, he assumed leadership of Mel Farr Ford in Oak Park, Michigan, the flagship store of the Mel Farr Automotive Group. Under his guidance, the group grew to become the largest African-American-owned business in the United States, achieving nearly $600 million in annual sales—a true testament to his operational expertise and visionary leadership.

As Chief Operating Officer, Mr. Farr will oversee PawnTrust’s daily operations with a strategic focus on optimizing efficiency, elevating customer experiences, and driving growth initiatives. His extensive experience in managing complex businesses and proven track record of scaling operations will be pivotal as PawnTrust continues to expand its presence and influence within the industry.

“Mel Farr Jr. is not just a game-changer; he’s also my older brother by 361 days,” said Mike Farr, CEO of PawnTrust. “Our father instilled in us the leadership skills that have guided us throughout our lives, and Mel’s proven ability to drive sustainable growth in competitive environments makes him the perfect fit for this pivotal role. We’ve been teammates both on and off the field, collaborating on numerous businesses over the years. I am confident that his strategic vision and dedication to excellence will propel PawnTrust to unprecedented success.”

Beyond his professional accomplishments, Mr. Farr is a devoted family man. He is the proud father of five daughters and one son, as well as a grandfather to three grandsons, one granddaughter, and another grandchild on the way. His deep commitment to family and community aligns seamlessly with PawnTrust’s mission and values, adding meaningful depth to the company’s culture as it continues to expand.

Additionally, CEO Michael Farr will be conducting a series of interviews in the coming weeks to engage with investors and shareholders. The first interview will be hosted on Twitter Spaces via the X.com platform by Beasts of Wall Street. This live event is scheduled for Thursday, December 19, 2024, and will also be recorded, ensuring interested investors can access it at their convenience.

This interview provides shareholders with a unique opportunity to connect directly with Mr. Farr, gain insight into his vision for the company, and participate in a live Q&A session. This initiative underscores PawnTrust’s commitment to transparency and fostering long-term growth.

Stay updated by following PawnTrust’s official account on X: https://twitter.com/mypawntrust.

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.

INVESTOR RELATIONS CONTACT:
Resources Unlimited
Phone: 718-269-3366
Email: mike@resourcesunlimitedllc.com