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**PreCash Appoints Kurt Johnson Senior Vice President  
Of Stored Value Products Division**  
**Company Creates New Executive Committee Position for Stored Value Products**

**HOUSTON, TX** — PreCash, Inc., one of the nation's leading cash payment networks, announced that it has appointed Kurt Johnson as Senior Vice President, Stored Value Products, and named him to the company's executive committee to fill a new position for stored value products.

Over the last several years, PreCash has expanded and diversified its product line, moving from a focus on postpaid payment products to areas such as prepaid and stored value. As part of this expansion, the company introduced a line of prepaid stored value products, able to be used wherever debit VISA, MasterCard and Discover are accepted. Kurt has guided the introduction of the Vision line, which is expected to have at least a fourfold growth in employees and revenue in 2006.

"Vision is and will continue to be one of the keys to our continued growth and market acceptance," said PreCash CEO John Chaney. "Kurt has provided exceptional leadership to the Vision team as he has guided the development of the team and its product."

As senior vice president, Johnson will report directly to Chaney. Johnson, who joined PreCash in 2004, previously served as a Vice President and Senior Vice President with eLoyalty Corp. and as Executive Vice President and Chief Operating Officer of U\$A Value Exchange, a First Data Corp. division.

He also spent more than seven years with Andersen Consulting, leaving as a senior manager of the financial services group, and served as an officer in the U.S. Army. He holds an undergraduate degree in finance from the University of Arizona and an MBA from Southern Methodist University.

Vision products include Vision Select<sup>SM</sup> and Vision Preferred<sup>SM</sup>, offering different options regarding fee structures. Vision products help open up the mainstream payment

transaction world to the 65 million Americans without bank accounts or credit cards, including paying for gas at the pump, making travel reservations and shopping online. The Vision products also offer payroll direct deposit onto cards and provide consumers with the option to pay bills over the phone as they could with a traditional debit or credit card. The Vision Preferred<sup>SM</sup> and Vision Select<sup>SM</sup> Prepaid MasterCard are issued by BankFirst.

### **About PreCash<sup>®</sup>**

PreCash has built the industry's leading payment network that revolutionizes the way retailers and service providers transact cash payments for postpaid and prepaid subscription-based services. From its more than 30,000 retailers, PreCash is able to provide electronic access to the payment system to the more than 65 million Americans who do not have credit cards or bank accounts. These cash-paying customers benefit from a solution that quickly turns their cash into an electronic payment that is easily handled by retailers and accepted by service providers. PreCash offers bill pay, prepaid refill and prepaid debit products, allowing retailers to utilize one simple system for all of their cash-based transaction needs. PreCash national retail locations, which each offer a variety of PreCash services, include Wal-Mart, RadioShack, Ace Cash Express, 7-Eleven and more than 15,000 independent retailers. Founded in 1998, PreCash is headquartered in Houston, Texas, with additional offices in Portland, Oregon and Atlanta, Georgia. For more information, visit <http://www.precash.com>.

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