NEWS RELEASE

CPI Card Group Announces Appointment of H. Sanford Riley as Independent Chair of Board of Directors

6/16/2023

LITTLETON, Colo.--(BUSINESS WIRE)-- CPI Card Group Inc. (Nasdaq: PMTS) (“CPI” or the “Company”), a payment technology company and leading provider of credit, debit and prepaid solutions, today announced that H. Sanford Riley has been appointed Independent Chair of its Board of Directors.

Riley, President and CEO of Richardson Financial Group Limited, joined the CPI Board in May. He has served in his current role at Richardson, a specialized financial services company, since 2003 and was previously President and CEO and Chairman of Investor Group, Inc., Canada’s largest mutual fund company. Riley is also a member of the board of directors of Molson Coors and RF Capital Group Inc., and previously served on the boards of Canadian Western Bank, The North West Company and Manitoba Hydro.

“We are excited to welcome Sandy as CPI’s new Board Chair,” said Valerie Soranno Keating, Chair of the Nominating and Corporate Governance Committee. “His strong financial services and public company experience complements our Board’s current composition, and he will be a great source of guidance for the Company as it pursues its strategies to drive growth and enhance shareholder value.”

"I am very impressed with CPI's leadership team and the Company's accomplishments over the last five years,” said Riley. “I am excited about the opportunity to help CPI build on its position as a market leader in the U.S. payments space by continuing to evolve its customer-focused strategy to respond to new market opportunities.”

Riley replaces Bradley Seaman as Chair. Seaman had previously announced his intent to resign from the Board effective June 15.

About CPI Card Group Inc.

CPI Card Group is a payment technology company providing a comprehensive range of credit, debit, and prepaid card solutions, complementary digital solutions, and Software-as-a-Service (SaaS) instant issuance. With a focus on building personal relationships and earning trust, we help our customers navigate the constantly evolving world of payments, while delivering innovative solutions that spark connections and support their brands. We serve clients across industry, size, and scale through our team of experienced, dedicated employees and our network of high-security production and card services facilities—located in the United States. CPI is committed to exceeding our customers' expectations, transforming our industry, and enhancing the way people pay every day. Learn more at **www.CPIcardgroup.com**.

For more information:

CPI encourages investors to use its investor relations website as a way of easily finding information about the Company. CPI promptly makes available on this website the reports that the Company files or furnishes with the SEC, corporate governance information and press releases.

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