NEWS RELEASE

CPI Card Group Inc. Announces Proposed Secondary Public Offering of 1,000,000 Shares of Common Stock by Majority Stockholder

2024-09-30

LITTLETON, Colo.--(BUSINESS WIRE)-- CPI Card Group Inc. (Nasdaq: PMTS) ("CPI" or the "Company"), a payments technology company and leading provider of credit, debit and prepaid card and digital solutions, including Software-as-a-Service (SaaS) based instant issuance, today announced that certain stockholders affiliated with Parallel49 Equity (the "selling stockholders") have commenced an underwritten secondary public offering of 1,000,000 shares of the Company's common stock. In addition, the selling stockholders expect to grant the underwriters a 30-day option to purchase up to an additional 150,000 shares of common stock. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed or as to the actual size or terms of the offering.

The selling stockholders will receive all proceeds from the offering. The Company is not offering any shares of common stock in the offering and will not receive any proceeds from the sale of common stock by the selling stockholders.

D.A. Davidson & Co. is acting as sole book-running manager for the offering.

A registration statement on Form S-3 (File No. 333-259511) relating to these securities has been filed with, and declared effective by, the U.S. Securities and Exchange Commission (the "SEC"). The Company has also filed with the SEC a preliminary prospectus supplement and accompanying prospectus for the offering. The offering will be made only by means of a prospectus and prospectus supplement. Copies of the prospectus and preliminary prospectus

supplement may be obtained by contacting: D.A. Davidson & Co., Attention: Prospectus Department, 8 Third Street North, Great Falls, MT 59401, by telephone at (800) 332-5915, or by email at **prospectusrequest@dadco.com** .

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any offer or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

About CPI Card Group Inc.

CPI Card Group is a payments technology company providing a comprehensive range of credit, debit, and prepaid card and digital solutions, including SaaS based 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.

Forward-Looking Statements

Certain statements and information in this press release constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements relate to, among other things, expectations regarding the timing, size or consummation of the proposed offering. These forward-looking statements are based on the Company’s current expectations and beliefs concerning future developments and other information currently available. Such forward-looking statements, because they relate to future events, are by their very nature subject to many important risks and uncertainties that could cause actual results or other events to differ materially from those contemplated, including, but not limited to, the risks and uncertainties set forth under the heading “Risk Factors” in the preliminary prospectus supplement for the proposed offering and elsewhere in the Company’s Annual Report on Form 10-K for the year ended December 31, 2023 and in other reports filed from time to time by the Company with the SEC. The Company cautions and advises readers not to place undue reliance on forward-looking statements, which speak only as of the date hereof. The Company undertakes no obligation to publicly update or revise any forward-looking statements after the date they are made, whether as a result of new information, future events or otherwise, except as required by applicable law.

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Source: CPI Card Group