Cosmin Pitigoi to Join Flywire as Chief Financial Officer

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Former PayPal senior finance executive brings decades of experience and leadership across global payments, pricing, treasury, finance and investor relations

BOSTON, Feb. 22, 2024 (GLOBE NEWSWIRE) -- Flywire Corporation (Nasdaq: FLYW) (Flywire), a global payments enablement and software company, today is announcing Cosmin Pitigoi will join the Company as Chief Financial Officer, beginning March 4, 2024. Pitigoi will report to Flywire CEO Mike Massaro and will oversee Flywire's accounting, financial planning and analysis, financial reporting, investor relations, internal audit, SEC reporting, tax, credit and risk and treasury functions.

"Given Flywire's continued growth, we looked for a financial leader who could help us scale financial operations, optimize costs and improve our global footprint," said Mike Massaro, CEO of Flywire. "Cosmin brings decades of senior financial leadership and a proven track record in scaling organizations in complex global environments. He is the ideal CFO to help us achieve the next level of scale and solidify our position as a leader in global payments."

Pitigoi joins Flywire during a period of rapid growth as it continues to deliver on its mission to solve the most important and complex payments for its more than 3,700 clients across the Education, Healthcare, Travel and B2B industries. Prior to Flywire, Pitigoi spent twenty years in finance leadership roles at PayPal and eBay, where he was most recently SVP in PayPal finance, leading a global cross-functional team across FP&A, operational finance and pricing, along with serving on the board of directors at Paidy and the audit committee chair of the PayPal Giving Fund. While at eBay, Pitigoi held leadership roles across investor relations, business unit FP&A and treasury, and began his career in operational and finance roles at E*Trade and Barclays. He holds a B.Comm. from Stellenbosch University in South Africa and an M.B.A. from Santa Clara University.

"I am excited to help lead Flywire through the next phase of growth and to continue to deliver value for our stakeholders, including our clients, payers, partners, FlyMates and shareholders," said Cosmin Pitigoi. "Flywire brings a powerful combination of payments and software to large vertical industries, and it has significant growth potential. I am thrilled about the opportunity to leverage my knowledge of the payments landscape and experience scaling global finance organizations to help propel Flywire's future success."

Flywire's current CFO Mike Ellis will remain as a senior advisor to support a smooth transition.

Massaro continued: "We are grateful to Mike Ellis for his many contributions to Flywire over the past nine years, including establishing many of our finance functions, taking the company public, and managing many strategic acquisitions. We appreciate the seamless CFO transition that he is enabling."

About Flywire

Flywire is a global payments enablement and software company. We combine our proprietary global payments network, next-gen payments platform and vertical-specific software to deliver the most important and complex payments for our clients and their customers.

Flywire leverages its vertical-specific software and payments technology to deeply embed within the existing A/R workflows for its clients across the education, healthcare and travel vertical markets, as well as in key B2B industries. Flywire also integrates with leading ERP systems, such as NetSuite, so organizations can optimize the payment experience for their customers while eliminating operational challenges.

Flywire supports more than 3,700 clients with diverse payment methods in more than 140 currencies across 240 countries and territories around the world. Flywire is headquartered in Boston, MA, USA with global offices. For more information, visit www.flywire.com. Follow Flywire on X (formerly known as Twitter), LinkedIn and Facebook.

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding Flywire's future operating results and financial position, Flywire's business strategy and plans, market growth, and Flywire's objectives for future operations. Flywire intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terms such as, but not limited to, "believe," "may," "will," "potentially," "estimate," "continue," "anticipate," "intend," "could," "would," "project," "target," "plan," "expect," or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions, and uncertainties. Important factors that could cause actual results to differ materially from those reflected in Flywire's forward-looking statements include, among others, the factors that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Flywire's Annual Report on Form 10-K for the year ended December 31, 2022, and Quarterly Report on Form 10-Q for the quarter ended Sep 30, 2023, which are on file with the Securities and Exchange Commission (SEC) and available on the SEC's website at https://www.sec.gov/. The information in this release is provided only as of the date of this release, and Flywire undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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