



Oxygen Taps Allpoint Network to Breathe Surcharge-Free Cash into its Banking Application

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Oxygen provides accessible and affordable banking, including fee-free ATM access through Allpoint, to gig-economy workers

HOUSTON, Oct. 22, 2019 (GLOBE NEWSWIRE) -- Oxygen, a newly launched fintech focused on serving gig-economy and self-employed workers, has partnered with [Cardtronics](#) and its [Allpoint Network](#) to provide surcharge-free cash access to Oxygen customers through Allpoint's 55,000 ATMs. Oxygen serves an important need by providing credit and banking services to freelance and independent workers. Through the Allpoint Network, the fintech's customers will now also enjoy physical cash access to supplement the digital financial services provided by Oxygen.

Oxygen, backed by Y Combinator and funded by a variety of Silicon Valley venture capital firms, is expanding quickly as a result of tapping into the substantial but underserved market of self-employed workers. Because this demographic's income fluctuates frequently, many independent professionals find it hard to access banking services beyond a basic consumer account, while business and personal loans are difficult to obtain. Oxygen understands the important contribution of independent workers and takes a more holistic approach to meeting their full financial service needs.

"Oxygen provides comprehensive banking services combining a line of credit offering with no-fee accounts, including no-fee ATM access through our new partnership with Cardtronics," says Hussein Ahmed, Founder & CEO of Oxygen. "When exploring options to provide our customers with physical access to their accounts, the Allpoint Network ATMs stood out as the logical conclusion – easy and cost-effective to implement with all of the convenience and accessibility our customers require."

The Allpoint Network provides fintech firms and financial innovators with an on-demand physical infrastructure through a coast-to-coast network of secure, high-performing ATMs, over 40,000 in the U.S. and over 55,000 around the world. The ATMs are located in key retail establishments, including pharmacy, grocery, convenience and big box stores that are accessed by consumers on a daily basis.

"We are excited to team with Oxygen to better serve the needs of self-employed workers across the U.S.," said Brian Bailey, Cardtronics EVP and North America Managing Director. "This agreement with Oxygen demonstrates the importance of physical cash access to all banking customers, including those of forward-thinking innovators like Oxygen."

About Oxygen

Oxygen is a digital bank that caters to gig economy workers—also known as the 1099 nation. This growing population of gig-workers makes more than \$1.4 trillion in 1099 income annually, but has been locked out of the lending services because of their seemingly volatile income and a lack of permanent employment. Oxygen has developed unique AI models that track bills, project income and provide instant credit when needed. The fast-growing fintech startup offers free checking accounts, debit cards and credit lines to make banking easier in the age of gig economy.

About Cardtronics (Nasdaq: CATM)

Cardtronics is the trusted leader in financial self-service, enabling cash transactions at approximately 290,000 ATMs across 10 countries in North America, Europe, Asia-Pacific, and Africa. Leveraging our unmatched scale, expertise and innovation, top-tier merchants and businesses of all sizes use our ATM solutions to drive growth, in-store traffic, and retail transactions. Financial services providers rely on Cardtronics to deliver superior service at their own ATMs, on Cardtronics ATMs where they place their brand, and through Cardtronics' Allpoint Network, the world's largest surcharge-free ATM network, with over 55,000 locations. As champions of cash, Cardtronics converts digital currency into physical cash, driving payments choice for businesses and consumers alike.

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