

## Company Update

# GLOBAL PAYOUT, INC.

## News Transforms Payments Business

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**GLOBAL PAYOUT, INC. (OTC:PK – GOHE - \$0.0411)**

Price Target: \$0.16

Rating: Speculative Buy

### COMPANY SNAPSHOT

Global Payout, Inc. is a payment solutions provider offering U.S. and international companies' electronic payment and pre-paid debit card solutions. Through its processors and solution providers Global Payout offers an innovative and unique international payment platform allowing accountholders to move money to personal bank accounts in over 200 countries. In addition, the Company provides U.S. and international debit cards, enabling accountholders without bank accounts to access funds worldwide. As a program manager and reseller, Global Payout also offers prepaid debit cards in the U.S. for payroll and general spend programs.

### KEY STATISTICS

Price as of 7/30/12	\$0.0411
52 Wk High – Low	\$0.25 – 0.0264
Est. FD Shares Out.	83.4M
Market Capitalization	\$3.4M
3 Mo Avg Vol	24,300
Exchange	OTC:PK

### COMPANY INFORMATION

Global Payout, Inc.  
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619-564-7811  
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### INVESTMENT HIGHLIGHTS

**The Bottom Line:** The stock is down in sympathy with a few other players in the space (notably Green Dot (NASDAQ - GDOT) and NetSpend (NASDAQ – NTSP) but we believe that this decline on very low volume presents a great buying opportunity, especially on the heels of yesterday's news. We continue to rate the stock a Speculative Buy.

**What's New:** Global Payout, Inc. and First American Electronic Payment Solutions, Inc./Intradata Solutions (Intradata) announced that they have executed a licensing agreement that will enable Global Payout to employ Intradata's state-of-the-art software to power GOHE's international **MoneyTrac** payment solution.

The payment technology developed by Intradata is being utilized worldwide by global companies, government entities and numerous international money remittance businesses worldwide, including Global Money Remittance. Separately, Intradata, through its subsidiary Novo Payment is a teaming and solutions provider for IBM.

The GOHE/Intradata agreement provides for GOHE to manage sales, marketing and customer service for their B2B clients. Intradata will host the platform and will provide technical assistance in implementation for each business client. In addition, Global will receive revenue from the platform based upon a revenue share arrangement between both Intradata and Global and the Company anticipates the platform will be launched on or about August 15, 2012.

In our view, the introduction of this **eWallet** is a major breakthrough for Global Payout. As the most innovative and comprehensive solution available on the market, we believe this positions the Company as a true leader in global payments business-to-employee services and should result substantial increases in revenue, beginning in 2013.

Global Payout's **MoneyTrac** platform enables multi-national corporations to pay its members or employees in foreign countries through a web-based portal in several currencies. Accountholders can transfer money from their online account or by mobile phone to bank accounts or prepaid debit cards.

# GLOBAL PAYOUT, INC. (OTC:PK – GOHE)

## Analyst: Robert Goldman

Rob Goldman has over 20 years of investment and company research experience as a senior research analyst and as a portfolio and mutual fund manager. During his tenure as a sell-side analyst, Rob was a senior member of Piper Jaffray's Technology and Communications teams. Prior to joining Piper, Rob led Josephthal & Co.'s Washington-based Emerging Growth Research Group. In addition to his sell-side experience Rob served as Chief Investment Officer of a boutique investment management firm and Blue and White Investment Management, where he managed Small Cap Growth portfolios and *The Blue and White Fund*.

## Analyst Certification

I, Robert Goldman, hereby certify that the view expressed in this research report accurately reflect my personal views about the subject securities and issuers. I also certify that no part of my compensation was, is, or will be, directly or indirectly, related to the recommendations or views expressed in this research report.

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