Press Releases

ClassWallet Expands its Popular Online Marketplace

MIAMI, September 14, 2023 – <u>ClassWallet</u> has expanded its integrated online marketplace of top retailers and service providers to include a broad array of arts and crafts and other supplies from <u>MichaelsProTM Education</u>.

ClassWallet, the leading purchasing and distribution platform for public funds, operates a comprehensive ecommerce marketplace for educators, schools and families. The online market offers a vast selection of resources including lesson plans, educational software, learning materials and professional development courses. The platform employs a simplified process with a digital workflow enabling users to request approval from system administrators who can easily approve and track purchases, while maintaining oversight and ensuring alignment with established spending guardrails.

Michaels, the best place for all things creative, operates 1,290 stores in 49 U.S. states and Canada as well as online and has been a leading source of arts and craft supplies for teachers, students and parents since its founding in 1973. Its MichaelsPro Education assortment features over 300,000 items spanning multiple categories as well as bulk items available online with low minimums and free shipping on orders over \$49.

"Expanding the brand portfolio of the ClassWallet Ecommerce Marketplace will make it easier for a variety of users, benefitting from public funds, to acquire the arts and crafts supplies needed for their creative projects, from in-class and homework assignments to school play set designs," said Jamie Rosenberg, founder and CEO, ClassWallet. "We are proud to be growing our ecommerce marketplace for our community of nationwide users, enabling the advancement of students' self-expression and overall education."

The ClassWallet online marketplace includes more than 80 best-in-class regional and local vendors including Staples, Office Depot, Lakeshore and School Specialty, which offer a vast array of resources including lesson plans, school furniture and toys, software and professional development courses. Separately, ClassWallet maintains an active database of approximately 9,000 direct pay vendors, ensuring this same ease of payment and tracking for school tuition, tutors and therapists.

About ClassWallet

Founded in 2014, <u>ClassWallet</u> is the leading purchasing and reimbursement platform for public funds. The company's patented digital wallet technology ensures that public funds reach the correct recipients and are used for the intended purpose – at a fraction of the time and cost of existing technology solutions with full compliance safeguards. ClassWallet is used by state government agencies and school districts across 32 states, helping those clients realize the full potential of over \$2.7 billion in public funds. Its integrated marketplace of top retailers and service providers includes Amazon, Best Buy, Home Depot, Michaels, Office Depot, Scholastic, Staples, Varsity Tutors and more.

Headquartered in Hollywood, Florida, ClassWallet ranked number 477 on the prestigious Inc. 5000 list of the fastest-growing private companies in the U.S. in 2023 and the 61st fastest growing software company. It also ranks as the 155th fastest growing company in North America according to the Deloitte Technology Fast 500.

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