



BluePay Announces Acquisition of VersaPay Merchant Services Portfolio

Technology-driven payments provider, BluePay, is pleased to announce it has acquired all of the assets of VersaPay's Merchant Services portfolio.

NAPERVILLE, IL, USA, February 7, 2017 /EINPresswire.com/ -- Technology-driven payments provider, BluePay, is pleased to announce it has acquired all of the assets of VersaPay's Merchant Services portfolio. VersaPay is a cloud-based software company specializing in providing an automated accounts receivable solution to improve the efficiency of the invoice-to-cash cycle.

The acquisition of this merchant portfolio brings many benefits to BluePay's current market position. It adds a best-in-class solution tailored for the card-present small and medium enterprises (SME) space. The portfolio is also comprised of strong reseller and association channel relationships, which is aligned well with BluePay's core strategy focusing on partnerships. Additionally, it provides a geographically-diverse footprint with people now representing BluePay all across Canada.

Marcus Dagenais, President of BluePay Canada, said, "We look forward to supporting the current business in the portfolio as well as a renewed relationship with VersaPay as it accelerates its strategy of building leading A/R automation solutions."

"With BluePay, VersaPay's clients will benefit from working with a single-source, end-to-end secure processing solution with tight integrations to business software programs in all verticals. Our award-winning merchant support is ready to help answer any questions and make this transition as seamless as possible for them," continued Dagenais.

Craig O'Neill, CEO of VersaPay, stated, "Prior to the acquisition, we considered what was in the best interest of VersaPay employees, clients, and partners. After conducting a very thorough and careful review of all offers, we selected BluePay based on its extensive industry experience, innovative technology, and exceptional customer and partner support."

"We would like to thank our shareholders for their support in backing the company's strategy to pursue the extensive market opportunity for A/R automation. The sale of our Merchant Services business gives us the focus and funding required to realize the potential of the A/R automation opportunity and we are very pleased that VersaPay shareholders are aligned with this plan," said O'Neill.

[Preston Todd Advisors](#) acted as strategic M&A advisor to VersaPay on the transaction.

About BluePay: BluePay is a leading provider of technology-enabled payment processing for merchants and suppliers of any size in the United States and Canada. Through physical POS, online, and mobile interfaces, as well as CRM and ERP software integrations, BluePay processes business-to-consumer and business-to-business payments while providing real-time settlement, reporting, and reconciliation, along with robust security features such as tokenization and point-to-point encryption. BluePay is headquartered in Naperville, Illinois, with offices in Chicago, Maryland, New York, and Toronto. For more information, follow BluePay on Facebook, Google+, Twitter, and LinkedIn, or visit www.bluepay.com.

About VersaPay: VersaPay is a leading cloud-based invoice presentment and payment provider for businesses of all sizes. VersaPay's ARC software-as-a-service offering allows businesses to easily deliver customized electronic invoices to their customers, to accept credit card and EFT payments and automatically reconcile payments to their ERP and accounting software. VersaPay is headquartered in Toronto, Canada and also has operations in Montreal.

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