



FDCTech Strengthens Balance Sheet as Noteholder Converts Debt Into Restricted Affiliate Equity

Irvine, CA: February 25, 2021, FDCTech, Inc. ("FDC" or the "Company," OTCQB: [FDCT](#)), a fintech company with a full suite of FX technology and business solutions, today announced that effective February 22, 2021, FRH Group, holder of the affiliate convertible notes, with the face value in the principal \$1,000,000 issued between Date February 22, 2016, and April 24, 2017, totaling \$1,256,908 at a coupon of 6% had converted their debt into 12,569,080 common shares of the Company under the terms of the convertible notes. FRH Group provided the seed capital to the Company beginning February 2016.

With the conversion, the Company removed unnecessary limitations to secure the growth funding at an optimum cost of capital. Further, the Company reduced its total liabilities from \$1,737,254 to \$480,346, a decrease of 72.35% as of the beginning of fiscal 2021. The Company needed to improve its net asset position to prepare for a potential uplist and timely close and integrate the acquisition of Genesis Financial, Inc. ("[Genesis](#)").

"We are extremely thankful to FRH Group for being a long-term supporter and trusted partner of the Company," said FDC Founder and CEO Mitchell M. Eaglstein. He added: "Although there are still several barriers to our goal to up-list to a larger exchange; by eliminating secured debt, we have arguably taken the first concrete step in this process. Coupled with the anticipated completion of [Genesis](#) acquisition and continuation of positive market conditions, we believe the combined Company financials will be strong for a future uplist and growth."

FDCTech, Inc.

FDCTech, Inc. ("FDC"), formerly known as Forex Development Corporation, is a US-based, fully integrated financial technology company. FDC delivers trading technology solutions to forex market participants looking to access the retail and institutional spot forex markets.

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Contact Media Relations

FDCTech, Inc.

info@fdctech.com

www.fdctech.com

+1 877-445-6047

200 Spectrum Drive, Suite 300,

Irvine, CA, 92618