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Rite Aid Taps Bank of America Merchant Services to Provide Payment Processing Both In-Store and Online

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CHARLOTTE, N.C.--(BUSINESS WIRE)--Aug 19, 2019--

Bank of America Merchant Services, a leader in payments, eCommerce and security solutions, announced today that it has been chosen by Rite Aid, one of the nation's leading drugstore chains, to be its payment processor and security solutions provider covering more than 2,400 stores nationwide as well as its eCommerce site, Riteaid.com.

"We're proud to deliver our payment and security solutions to one of America's top drugstore chains," said David Ades, EVP and head of sales North America at Bank America Merchant Services. "As one of the nation's leading drug store chains providing critical health and wellness services to the communities they serve, we are honored to be a part of Rite Aid's solution to deliver a seamless customer experience on a daily basis."

Rite Aid offers health and wellness products and services to help patients achieve better health outcomes. Additionally, all Rite Aid pharmacists are certified immunizers who are able to help protect their communities from illnesses including the flu, measles and pneumonia.

"We look forward to working with Bank of America Merchant Services for our payment processing needs," said Matt Schroeder, chief financial officer, Rite Aid. "In addition to payment processing they are providing us with Advanced Smart Routing, which will help Rite Aid with efficiency and effectiveness of PIN transactions."

For additional information on how Bank of America Merchant Services can help your business, visit <https://merch.bankofamerica.com>. Find more tips, insights and security ideas to help merchants run their business more efficiently at <https://merch.bankofamerica.com> or follow us on Facebook or LinkedIn.

About Bank of America Merchant Services

Bank of America Merchant Services brings together market-leading payment, eCommerce and security solutions to help businesses optimize global digital commerce and improve their customer's purchase journey. We process 17.3 billion transactions at more than 700,000 merchant locations throughout the U.S., Canada and Europe, guiding businesses from the Fortune 50 to neighborhood establishments through the evolving world of payments.¹

¹ Per the Nilson report, March 2019, Issue #1149 and Bank of America Merchant Services data, March 2019.

About Rite Aid Corporation

Rite Aid Corporation, which generated fiscal 2019 annual revenue of \$21.6 billion, is one of the nation's leading drugstore chains with 2,466 stores in 18 states and pharmacy benefit management (PBM) capabilities through EnvisionRxOptions and its affiliates. At Rite Aid we have a personal interest in our patient's health and wellness and deliver the products and services they need to lead healthier lives. Information about Rite Aid, including corporate background and press releases, is available through the company's website at www.riteaid.com.

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