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#### **Exactuals Media Contacts**

Laurie Jakobsen, Jaybird Communications – [laurie@jaybirdcom.com](mailto:laurie@jaybirdcom.com), 917.697.2274

Bill Greenwood, Jaybird Communications – [bill@jaybirdcom.com](mailto:bill@jaybirdcom.com), 609.221.2374

#### **City National Media Contact**

Michele Ashley, City National Bank – [Michele.Ashley@cnb.com](mailto:Michele.Ashley@cnb.com), 650.274.9333

## **Exactuals' PaymentHub Platform Surpasses \$2 Billion in Processed Payments**

LOS ANGELES [Exactuals](#), an RBC company and a wholly owned subsidiary of City National Bank, announced today that its global payment platform, [PaymentHub](#), reached an important milestone by surpassing the \$2 billion mark in processed payments. The product has experienced incredible growth in recent years; in 2021, PaymentHub processed more than \$1.55 billion, a significant increase over the \$450 million it processed in 2020. This pushed the platform – which manages many forms of complex payments such as residuals, royalties, and insurance claims on behalf of its clients – past \$2 billion with massive growth across all business lines, including film, TV, music, real estate and insurance.

PaymentHub's success has been driven by various factors, including Exactuals' rapidly increasing client base, which grew 25% during the period. Two years ago, Exactuals acquired royalty calculation and statement generation service, SR1, and since the purchase, many business managers, record label and distribution companies using SR1 became PaymentHub clients in 2021. In addition, Exactuals recently introduced RAI, a software development kit, and many of those clients using this music metadata product joined PaymentHub as well. Other contributing reasons behind the positive results have been the continued explosion in streaming for both music, film and TV and the increasing need and demand for direct deposit payment of film and TV residuals among SAG-AFTRA members.

Mike Hurst, co-founder and CEO of Exactuals, said, "PaymentHub's rapid growth is a testament to the strength and security of our software. Our team has built a secure and scalable platform trusted by some of the largest companies in entertainment. Surpassing the \$2 billion mark is a testament to the demand for secure, accurate, transparent and rapid payments in the entertainment industry and beyond."

"Reaching this important milestone demonstrates our team's unwavering commitment to providing our clients with even better services and resources they need to optimize their financial operations," said Verna Grayce Chao, executive vice president in charge of City National Bank's Treasury Management Solutions. "Exactuals' rapid growth in a short period shows that our clients continue to depend on us for exceptional services that grow with their needs."

To learn more about Exactuals or PaymentHub, visit [www.exactuals.com](http://www.exactuals.com) or [contact us](#).

### **About Exactuals**

Exactuals, founded in 2011, is a Software as a Service (SaaS) company modernizing the way the entertainment industry makes payments, including residuals, royalties, marketplace payments and similarly complex transactions. Recognizing clear rights ownership information is a central issue for accurate licensing and ultimately payment, the company recently introduced RAI, a software development kit and open application programming interface(API), which programmatically improves Intellectual Property (IP) metadata. In January 2020, Exactuals acquired royalty calculation and statement generation service SR1, completing the company's integrated end-to-end solution for everything from data to calculations to payments. Exactuals is headquartered in Los Angeles with offices in Nashville and New York.

### **About City National Bank**

With \$91.3 billion in assets, City National Bank provides banking, investment and trust services through 74 offices, including 19 full-service regional centers, in Southern California, the San Francisco Bay Area, Nevada, New York City, Nashville, Atlanta, Minneapolis, Washington, D.C. and Miami\*. In addition, the company and its investment affiliates manage or administer \$99.8 billion in client investment assets.

City National is a subsidiary of Royal Bank of Canada (RBC), one of North America's leading diversified financial services companies. RBC serves more than 17 million personal, business, public sector and institutional clients through offices in Canada, the United States and 27 other countries.

For more information about City National, visit the company's website at [cnb.com](http://cnb.com).

*\*City National Bank does business in Miami and the state of Florida as CN Bank.*