

CExchange to offer Envela Subsidiary Opportunity to Significantly Diversify Customer Base and Offerings



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DALLAS, TX / ACCESSWIRE / February 28, 2020 / Envela Corporation (NYSE American:ELA) ("Envela" or the "Company") announced today that it is excited about its subsidiary's investment into the future development of CExchange.



As consumers are becoming more aware of how used devices affect the environment, they understand why it's important to extend their useful life and or properly recycle them. The combined services that ECHG and CExchange will be able to offer to the consumer electronics marketplace every aspect from forward logistics to end of life services to maximize their customers returns on their electronic assets.

CExchange is the leader in retail trade-in services, providing in-store and online solutions for most of the major consumer electronics retailers in the United States. CExchange helps retailers provide in-store trade in programs designed to allow customers to turn their old technology into new money at their retail stores in just a couple of minutes. Someone intending to sell his or her old phone or tablet can maximize the value for their used electronics and protect the environment, by either visiting one of its retail partner's stores, including Walmart, Target, Costco and Sam's Club, or sell it through an online portal exclusively powered by CExchange.

CExchange helps its partners gain and retain customers and deliver an exceptional customer experience by consistently beating offer prices of top competitors for device trade-ins. Using direct-to-consumer sales in addition to wholesale partners, CExchange is able to move devices quickly and sell them for the highest price, regardless of age or type. In addition, CExchange provides forward and reverse logistics, refurbish and repair, returns and overstock liquidation and compliance management.

ECHG's expertise includes retail stores, e-commerce, de-manufacturing, recycling, IT asset disposition (ITAD), and reverse logistics. Together ECHG and CExchange can now provide their customers with the best in class re-commerce services to maximize their customers

returns on their electronics investments - from trade-in, to returns management, to asset recovery, to end of life recycling.

"Combining CExchange into ECHG's family of companies is the logical next step for both companies," said Hunter Howard, Co-founder of CExchange. "We get to serve the most remarkable group of clients and this combination with ECHG is a singular opportunity to significantly diversify our service offering to our customer base enabling us to accelerate our growth and enhance our financial flexibility. So strategically this gets us excited to think about how we can be a more significant and relevant for our clients," added Howard.

About CExchange

CExchange is a leading electronics trade-in and recycling service for retailers. It provides custom solutions to meet the needs of diverse clients, including Fortune 500 companies, both online and offline. CExchange is committed to providing services that help consumers get maximum value for their used electronics and protect the environment through responsible recycling. Its services include reverse logistics and refurbishing; and resale and liquidation services for returned, excess, and other liquidated merchandise. Since servicing its first Fortune 500 company in 2007, CExchange has sold hundreds of millions of dollars of inventory.

About Envela

Envela and its subsidiaries engage in diverse business activities within the re-commerce sector. These include one of the nation's premier authenticated re-commerce retailers of luxury hard assets; end-of-life asset recycling; data destruction and IT asset management; and providers of products, services and solutions to industrial and commercial companies.

Envela operates primarily via two business segments. Through DGSE, LLC, the Company will operate its Dallas Gold and Silver Exchange, Charleston Gold & Diamond Exchange, and Bullion Express brands. Under ECHG, LLC, it will operate **Echo Environmental, ITAD USA** and **Teladvance**. Envela is a Nevada corporation, headquartered in Dallas, Texas.