



## ADVASA Appoints William Witherspoon as Chief Financial Officer

October 8, 2026

TOKYO & NEW YORK--(BUSINESS WIRE)--Oct. 8, 2026-- [Advasa Holdings, Inc. \(Nasdaq: ADBT\)](#) (“ADVASA” or the “Company”), a fintech payment holding company delivering Earned Wage Access (“EWA”) and financial infrastructure solutions, announced the appointment of William Witherspoon as Chief Financial Officer, effective October 6, 2026.

Mr. Witherspoon has served on the Company's Board of Directors since June 24, 2026, previously as an independent director. In connection with his appointment, Grady Ryther, the Company's Chief Executive Officer, who has also served as interim Chief Financial Officer since the departure of the Company's prior Chief Financial Officer on August 27, 2026, has stepped down from his role as interim Chief Financial Officer and continues to serve as Chief Executive Officer.

“We are pleased to welcome William as our Chief Financial Officer,” said Grady Ryther, Chief Executive Officer of Advasa Holdings, Inc. “Having served on our Board since June 2026, William has developed a strong understanding of our business and brings broad experience in financing, asset acquisition, and financial consulting. In his new role, we look forward to working with William to support ADVASA's continued growth.”

Mr. Witherspoon's professional background includes asset acquisition, real estate development, financing, and financial consulting. Since January 2025, he has served as Asset Acquisition Manager for UMcapital, supporting the confirmation and preparation of in-ground and SKR assets for potential acquisition. Since January 2020, he has also served as Principal of Hubert Development, leading multifamily and commercial real estate projects through acquisition, pre-development, financing, construction, and stabilization.

Since January 2017, Mr. Witherspoon has concurrently served as a Financial and Settlement Consultant with Forge Consulting, advising high-net-worth clients on trust, estate, insurance, and long-term financial strategies. He holds an M.B.A. from George Washington University and a B.S. in Housing & Community Development from the University of Georgia.

“I am pleased to take on the role of Chief Financial Officer at ADVASA,” said William Witherspoon, Chief Financial Officer of Advasa Holdings, Inc. “My time on the Board has given me an understanding of the Company's business and priorities. I look forward to working with Grady and the team to support the Company's financial operations and maintain clear and transparent communication with our shareholders.”

Mr. Witherspoon continues to serve on the Board of Directors as a non-independent director. In connection with his appointment as Chief Financial Officer, he has stepped down from the Board's Audit Committee, Compensation Committee, and Nominating and Corporate Governance Committee.

Additional information regarding Mr. Witherspoon's appointment and employment agreement is available in the Company's Current Report on Form 8-K filed with the U.S. Securities and Exchange Commission on October 7, 2026.

### About ADVASA

[Advasa Holdings, Inc.](#) is a fintech company dedicated to delivering financial well-being to all workers. The company operates an Earned Wage Access (EWA) platform that allows employees to access their earned wages in real time. Leveraging a global patent strategy, it has established a robust intellectual property foundation across markets such as Japan, the United States, and South Korea. By seamlessly integrating with major HR/payroll systems and diverse payment infrastructures—including bank transfers and digital wallets—ADVASA plans to expand into global markets where the demand for financial inclusion is rapidly growing, such as Indonesia and the UAE.

### Forward-Looking Statements

All statements in this press release of ADVASA and its subsidiaries that are not based on historical fact are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended (the “Acts”). In particular, when used in this press release, the words “estimates,” “believes,” “hopes,” “expects,” “intends,” “on-track,” “plans,” “anticipates,” “aim,” “goal,” or “may,” derivations of such words, and similar conditional expressions are intended to identify forward-looking statements within the meaning of the Acts and are subject to the safe harbor created by the Acts, although not all forward-looking statements are denoted by such words. Any statements made in this press release other than those of historical fact, about an action, event or development, are forward-looking statements. In this press release, forward-looking statements relate, among other things, to the anticipated contributions of the Company's newly appointed Chief Financial Officer and ADVASA's international expansion plans. While management has based any forward-looking statements contained herein on its current expectations, the information on which such expectations were based may change. These forward-looking statements rely on a number of assumptions concerning future events and are subject to a number of significant risks, uncertainties, and other

factors, many of which are outside of the Company's control, that could cause actual results to materially and adversely differ from such statements. Such risks, uncertainties, and other factors include, but are not necessarily limited to, those set forth in the Risk Factors sections of the Company's reports filed with the Securities and Exchange Commission (SEC). Copies of such documents are available on the SEC's website, [www.sec.gov](http://www.sec.gov) and on the Company's website at <https://adbt.io/>. Accordingly, readers should not place undue reliance on any forward-looking statements. ADVASA undertakes no obligation to update these statements for revisions or changes after the date of this press release, except as required by law.

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