



goeasy Ltd. Announces Proposed Offering of US\$320 Million of Senior Unsecured Notes

April 22, 2021

MISSISSAUGA, Ontario, April 22, 2021 (GLOBE NEWSWIRE) -- *goeasy Ltd.* (TSX: GSY) ("**goeasy**" or the "**Company**"), a leading full-service provider of goods and alternative financial services, is pleased to announce that it plans to offer, subject to market and other conditions, US\$320 million aggregate principal amount of senior unsecured notes (the "**Notes**").

The actual terms of the Notes, including interest rate, will depend on market conditions at the time of pricing. Concurrently with the offering, goeasy expects to enter into a currency swap agreement (the "**Currency Swap**") to fix the foreign currency exchange rate for the proceeds from the offering and for all required payments of principal and interest under the Notes.

The gross proceeds from the sale of the Notes will be deposited in an escrow account in the name of the Company but controlled by, and pledged in favor of, Deutsche Bank Trust Company Americas, as indenture trustee, on behalf of the holders of the Notes pending satisfaction of the conditions to release of such proceeds. Upon release from escrow, the proceeds from the sale of the Notes, together with the proceeds from the previously announced bought deal equity offering of 1,404,265 subscription receipts of the Company, will be used to fund the cash portion of the purchase price for the Company's previously announced acquisition (the "**Acquisition**") of LendCare Holdings Inc. ("**LendCare**") in the amount of \$310 million, to repay \$243.5 million of existing LendCare debt, and to pay expenses incurred in connection with the Acquisition and the offering, including fees associated with entering into the Currency Swap, with the balance to be used for general corporate purposes.

If the Acquisition is not completed by December 1, 2021, or upon the occurrence of certain other events, the Notes will be subject to a special mandatory redemption. The special mandatory redemption price of the Notes will be equal to 100% of the initial issue price of the Notes plus accrued and unpaid interest and additional amounts, if any, from the issue date, or, if applicable, from the most recent date to which interest has been paid, to the payment date of such redemption. The escrowed funds will be applied to pay for any such special mandatory redemption.

The Notes are expected to be guaranteed on a senior unsecured basis by certain of goeasy's current and future subsidiaries.

The Notes and related guarantees have not been and will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws, and the Notes may not be offered or sold in the United States or to any U.S. persons unless the Notes are registered under the Securities Act or pursuant to an exemption from the registration requirements of the Securities Act. This offering will be made only to qualified institutional buyers in accordance with Rule 144A under the Securities Act and outside the United States to non-U.S. persons in offshore transactions in compliance with Rule 903 of Regulation S under the Securities Act. Additionally, in Canada the offering will be made pursuant to exemptions from the prospectus requirements of applicable Canadian securities laws.

This announcement does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About goeasy

goeasy Ltd., a Canadian company, headquartered in Mississauga, Ontario, provides non-prime leasing and lending services through its easyhome and easyfinancial divisions. With a wide variety of financial products and services including unsecured and secured instalment loans, goeasy aspires to help put Canadians on a path to a better financial future, as they rebuild their credit and graduate to prime lending. Customers can transact seamlessly with easyhome and easyfinancial through an omni-channel model that includes online and mobile, as well as over 400 leasing and lending locations across Canada supported by more than 2,000 employees. Throughout the company's history, it has served over 1 million Canadians and originated \$5.0 billion in loans, with one in three customers graduating to prime credit and 60% increasing their credit score within 12 months of borrowing.

Accredited by the Better Business Bureau, goeasy is the proud recipient of several awards including Waterstone Canada's Most Admired Corporate Cultures, Glassdoor Top CEO Award, Achievers Top 50 Most Engaged Workplaces in North America, Greater Toronto Top Employers Award, the Digital Finance Institute's Canada's Top 50 FinTech Companies, ranking on the TSX30 and placing on the Report on Business ranking of Canada's Top Growing Companies. The company and its employees believe strongly in giving back to the communities in which it operates and has raised over \$3.5 million to support its long-standing partnerships with BGC Canada, Habitat for Humanity and many other local charities.

goeasy's common shares are listed on the TSX under the trading symbol "GSY". goeasy is rated BB- with a stable trend from S&P and Ba3 with a stable trend from Moody's. Visit www.goeasy.com.

Forward-Looking Statements

Certain information herein constitutes "forward-looking information" as defined under Canadian securities laws which reflect management's expectations regarding objectives, plans, goals, strategies, future growth, results of operations, performance, business prospects and opportunities of the Company. Some of the specific forward-looking statements contained herein include, but are not limited to, statements with respect to the expectations regarding the completion and the use of proceeds of the Notes offering, the closing of the Acquisition on the terms and conditions described herein, the guarantee of the Notes by certain of goeasy's current and future subsidiaries, and the entry into and effect of the Currency Swap. The words "plans", "expects", "does not expect", "scheduled", "estimates", "intends", "anticipates", "does not anticipate", "projects", "believes", or variations of such words and phrases or statements to the effect that certain actions, events or results "may", "will", "could", "would", "might", "occur", "be achieved", or "continue" and similar expressions identify forward-looking statements. Such forward-looking statements are qualified in their entirety

by the inherent risks and uncertainties surrounding future expectations.

Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by management as of the date hereof, are inherently subject to significant business, economic and competitive uncertainties and contingencies. When relying on forward-looking statements to make decisions, readers are cautioned not to place undue reliance on these statements, as forward-looking statements involve significant risks and uncertainties and should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not the times at or by which such performance or results will be achieved. A number of factors, including the risks described under the heading "Risk Factors" in our annual information form and management's discussion and analysis for the year ended December 31, 2020 filed on SEDAR and described under the heading "Risk Factors" in our material change report dated April 12, 2021 filed on SEDAR, could cause actual results to differ materially from the results discussed in the forward-looking statements. Additional information about risks and uncertainties is contained in the other filings of the Company with securities regulators.

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