



goeasy Ltd. Completes Acquisition of LendCare

April 30, 2021

MISSISSAUGA, Ontario, April 30, 2021 (GLOBE NEWSWIRE) -- goeasy Ltd. (TSX: GSY), ("**goeasy**" or the "**Company**"), a leading full-service provider of goods and alternative financial services, announced today the successful completion of the acquisition of LendCare Holdings Inc. ("**LendCare**"), a Canadian point-of-sale consumer finance and technology company, from LendCare's founders and CIVC Partners (the "**Acquisition**") for \$320 million, excluding closing adjustments, payable in a combination of cash and \$10 million in common shares issued to LendCare's founders as part of their consideration.

Announced on April 12, 2021, the Acquisition of LendCare is expected to accelerate goeasy's growth in the consumer credit market through the expansion of its product range and point-of-sale distribution platform. Founded in 2004, LendCare is one of Canada's leading point-of-sale financing providers, with approximately 3,000 merchant, OEM and distributor relationships nationwide. Through its proprietary origination software, LendCare specializes in financing consumer purchases in the powersports, automotive, retail, healthcare, and home improvement verticals.

"The closing of the acquisition of LendCare marks a major milestone on our journey to become the leading provider of non-prime consumer credit in Canada," said Jason Mullins, goeasy's President & Chief Executive Officer, "By widening our range of near-prime products and adding new industry verticals to our point-of-sale lending channel, we accelerate our growth and expand our addressable portion of the \$200 billion non-prime consumer credit market. Of equal importance, it enables the organization to continue pursuing its strategy of helping everyday Canadians access credit, while gradually reducing their cost of borrowing and putting them on a path to a better financial future."

Advisors and Counsel

BMO Capital Markets and Raymond James Ltd. acted as financial advisors to goeasy. Blake, Cassels & Graydon LLP acted as legal counsel to goeasy in connection with the Acquisition. National Bank Financial Inc. and Keefe, Bruyette & Woods, A Stifel Company, acted as financial advisors to LendCare. Stikeman Elliott LLP acted as legal counsel to LendCare and Aird & Berlis LLP acted as legal counsel to management of LendCare in connection with the Acquisition.

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.

About LendCare

LendCare is a Canadian point-of-sale consumer finance and technology company, which enables 3,000 businesses to increase their revenue by providing full credit spectrum financing at the point-of-sale. For over a decade, LendCare has cleared a path to providing fast, reliable and affordable financing options for the powersports, auto, retail, home improvement and health sectors, while processing over \$6 billion in loan applications to date. With a dedicated team of finance experts and well-established partnerships with merchants, dealerships and brokers, LendCare bridges the gap between credit score and customers living their best life.

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 effect of the Acquisition on the financial performance of the Company and the other anticipated benefits of the Acquisition. 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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