



## goeasy Ltd. Announces \$500 Million Increase to Securitization Facility

July 5, 2022

### Securitization Facility Capacity Increased to \$1.4 billion Extends Runway for Organic Growth into 2025

MISSISSAUGA, Ontario, July 05, 2022 (GLOBE NEWSWIRE) -- goeasy Ltd. (TSX: GSY), ("**goeasy**" or the "**Company**"), one of Canada's leading non-prime consumer lenders, announced today a \$500 million increase to its existing revolving securitization warehouse facility (the "**Securitization Facility**").

The Company has increased its Securitization Facility from \$900 million to \$1.4 billion. Additionally, the amendment to the Securitization Facility incorporates key modifications including improved eligibility criteria for consumer loans, as well as pool concentration limits, resulting in increased funding capacity. The lending syndicate for the Securitization Facility continues to consist of National Bank Financial Markets, Bank of Montreal and Royal Bank of Canada, and the facility continues to bear interest on advances payable at the rate of 1-month Canadian Dollar Offered Rate ("**CDOR**") plus 185 bps. Based on the current 1-month CDOR rate of 2.23% as of June 30, 2022, the interest rate would be 4.08%. The Company will continue utilizing an interest rate swap agreement to generate fixed rate payments on the amounts drawn to assist in mitigating the impact of increases in interest rates. Proceeds from the Securitization Facility will be used for general corporate purposes, primarily funding the growth of the Company's consumer loan portfolio.

"Remaining well capitalized is essential to achieving our 3-year plan, which includes growing the consumer loan book by 75%, from \$2 billion at the end of last year to over \$3.5 billion in 2024. Increasing our funding capacity by another \$500 million provides us with almost \$1.1 billion in total forward liquidity, which is sufficient to fund our organic growth into the second quarter of 2025," said Jason Mullins, goeasy's President and Chief Executive Officer, "The increase to our securitization facility and the support of our banking syndicate, particularly amidst the current economic backdrop, is another testament to the strength and stability of our business."

#### About goeasy

goeasy Ltd., a Canadian company, headquartered in Mississauga, Ontario, provides non-prime leasing and lending services through its easyhome, easyfinancial and LendCare brands. Supported by more than 2,300 employees, the Company offers a wide variety of financial products and services including unsecured and secured instalment loans. Customers can transact seamlessly through an omni-channel model that includes an online and mobile platform, over 400 locations across Canada, and point-of-sale financing offered in the retail, powersports, automotive, home improvement and healthcare verticals, through more than 4,000 merchants across Canada. Throughout the Company's history, it has acquired and organically served over 1.2 million Canadians and originated over \$8.2 billion in loans, with one in three easyfinancial 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, honoured by The Globe and Mail's Women Lead Here executive gender diversity benchmark and has been certified as a Great Place to Work®. The company is represented by a diverse group of team members from over 75 nationalities who believe strongly in giving back to the communities in which it operates. To date, goeasy has raised and donated over \$4.38 million to support its long-standing partnerships with BGC Canada, Habitat for Humanity and many other local charities.

goeasy Ltd.'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](http://www.goeasy.com).

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