

Propel Holdings Announces US \$60 Million Forward Flow Commitment from Mesirow to Support U.S. Product Expansion

TORONTO, Feb. 25, 2026 /CNW/ - Propel Holdings Inc. ("Propel" or the "Company") (TSX: PRL), the fintech facilitating access to credit for underserved consumers, today announced a US \$60 million forward flow purchase agreement (the "Agreement") with funds managed by Mesirow Alternative Credit ("Mesirow"). Under the Agreement, Mesirow will purchase receivables originated through *Freshline*.

Freshline is a new product set to launch in Q1 that will bring unsecured personal loans to a new customer segment of the underserved market and additional geographies not currently served by Propel. *Freshline* is provided by Column N.A. ("Column").

Under the forward flow Agreement, Propel will provide the technology, underwriting, and servicing of the loans with Mesirow purchasing the loans. The forward flow structure enables Propel to access diversified and committed sources capital.

"This commitment from Mesirow reflects confidence in Propel's platform from one of North America's leading private credit investors," said Clive Kinross, Chief Executive Officer of Propel Holdings. "*Freshline* allows us to serve more consumers across the credit spectrum while leveraging our proven underwriting and servicing capabilities. This commitment from Mesirow provides capital to scale efficiently, accelerate our U.S. expansion, and drive sustainable revenue growth."

"Propel's stellar track record in underserved consumer credit and its scalable, AI-powered platform make it a compelling partner," said Tim Reimink, Senior Managing Director, Head of Asset Management, Mesirow Alternative Credit. . "This forward flow investment provides our investors exposure to a leading consumer lending platform, disciplined operators and meaningful growth potential."

Mesirow is a leading private credit investor focused on asset-based and specialty finance investments. With deep experience structuring capital solutions across consumer and specialty finance markets, Mesirow partners with high-quality originators to provide scalable, long-term funding solutions.

This Agreement further diversifies Propel's capital base and reinforces the Company's ability to attract institutional capital to its innovative consumer credit products.

About Propel Holdings

Propel Holdings (TSX: PRL) the fintech building a new world of financial opportunity for consumers, partners, and investors. Propel's operating brands -- Fora Credit, CreditFresh, MoneyKey and QuidMarket -- together with Propel Bank facilitate access to credit for consumers underserved by traditional financial institutions. Through its AI-powered platform, Propel evaluates customers in a more comprehensive way than traditional credit scores can. The result is better products and an expanded credit market for consumers while creating sustainable, profitable growth for Propel. The fintech platform has already helped consumers access over one million loans and lines of credit and over two billion dollars in credit.

For more information, visit www.propelholdings.com.

About Mesirow

Mesirow is an independent, employee-owned financial services firm founded in 1937 and with capabilities spanning Private Capital & Currency, Capital Markets & Investment Banking, and Advisory Services.

Mesirow Alternative Credit manages private credit strategies across asset-based lending and specialty finance, partnering with leading platforms to deliver flexible capital solutions. The firm combines deep structuring expertise with disciplined risk management to support long-term growth for its partners and investors.

For more information, visit www.mesirow.com.

Forward-Looking Statements

Certain statements made in this press release may constitute forward-looking information under applicable securities laws. These statements may relate to our sustainable, profitable growth prospects, our ability to scale efficiently, our ability to accelerate our U.S. expansion, our ability to drive sustainable revenue growth, and our ability to drive meaningful growth potential. Often but not always, forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "expect", "believe", "estimate", "plan", "could", "should", "would", "outlook", "forecast", "anticipate", "foresee", "continue" or the negative of these terms or variations of them or similar terminology.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in the "Risk Factors" section of the Company's annual information form dated March 12, 2025, for the year ended December 31, 2024 (the "AIF"). A copy of the AIF and the Company's other publicly filed documents can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Company cautions that the list of risk factors and uncertainties described in the AIF is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. Any forward-looking information contained in this press release represents our expectations as of the date of this press release (or as the date they are otherwise stated to be made) and is subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.



FreshLine Logo (CNW Group/Propel Holdings Inc.)

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