
goeasy Ltd. Announces Pricing of US\$550 Million of Senior Unsecured Notes

Mississauga, Ontario, November 12, 2019: *goeasy Ltd.* (TSX: GSY) (“goeasy” or the “Company”) is pleased to announce that it priced US\$550 million aggregate principal amount of 5.375% senior unsecured notes due 2024 (the “Notes”), an increase from the originally anticipated transaction size of US\$500 million, in view of market demand. The Notes will be guaranteed on a senior unsecured basis by certain of goeasy’s current and future subsidiaries.

goeasy estimates the net proceeds from the offering will be approximately C\$714.4 million, based on the closing Bank of Canada rate on November 8, 2019 for the Canadian dollar/U.S. dollar exchange rate, after deducting fees and estimated offering expenses, and subject to adjustment as a result of the Currency Swap referred to below. goeasy intends to use the proceeds from the sale of the Notes, together with the proceeds received from the unwinding of the currency swap (the “2022 Currency Swap”) entered into in connection with the issuance of its US\$475 million aggregate principal amount of 7.875% senior unsecured notes due 2022 (the “2022 Notes”), to redeem the 2022 Notes, to repay a portion of the amounts outstanding under its revolving credit facility, for general corporate purposes, and to pay fees and expenses of the foregoing, including fees associated with entering into the Currency Swap referred to below.

“The refinancing of our unsecured notes marks another important step toward lowering the cost of funding, extending the tenure of our debt and increasing liquidity,” said Jason Mullins, goeasy’s President & Chief Executive Officer. “The extra proceeds from the offering, together with the recently amended secured revolving credit facility and the cash on hand as of September 30th, 2019, increases our total funding capacity to approximately \$305 million which we estimate will fund the anticipated growth of our consumer loan portfolio through to the third quarter of 2021.”

The offering of the Notes is expected to close on November 27, 2019, subject to customary closing conditions. 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 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 press release 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.

Forward-Looking Statements

This press release includes forward-looking statements about goeasy, including, but not limited to, expectations regarding the completion, use of proceeds and financial impact of the Notes offering and the unwinding of the 2022 Currency Swap, the redemption of the 2022 Notes and the guarantee of the Notes by certain of goeasy's current and future subsidiaries and the entry into and effect of the Currency Swap, liquidity, funding capacity, adequacy of capital and anticipated growth. In certain cases, forward-looking statements are statements that are predictive in nature, depend upon or refer to future events or conditions, and/or can be identified by the use of words such as 'expects', 'anticipates', 'intends', 'plans', 'believes', 'budgeted', 'estimates', 'forecasts', 'targets' or negative versions thereof and similar expressions, and/or state that certain actions, events or results 'may', 'could', 'would', 'might' or 'will' be taken, occur or be achieved. Forward-looking statements are based on certain factors and assumptions, including expected growth, market conditions, results of operations and business prospects and are inherently subject to, among other things, risks, uncertainties and assumptions about the Company's operations, economic factors and the industry generally, as well as those factors referred to in the Company's Annual Information Form dated February 13, 2019, its Management Discussion and Analysis for the year ended December 31, 2018, and its Management Discussion and Analysis for the three and nine months ended September 30, 2019, as available on www.sedar.com, in each case in the section entitled "Risk Factors". There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those expressed or implied by forward-looking statements made by the Company. The reader is cautioned to consider these and other factors carefully and not place undue reliance on forward-looking statements. The Company is under no obligation (and expressly disclaims any such obligation) to update or alter the forward-looking statements whether as a result of new information, future events or otherwise, unless required by law.

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