



TSX Symbol: GSY

goeasy Ltd.
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Press Release

October 30, 2019

goeasy Ltd. Announces Enhancements to Credit Facility **Increased from \$189.5 million to \$310 million** **Interest Rate Reduced by 25 bps**

Mississauga, October 30, 2019: *goeasy* Ltd. (TSX: GSY), ("*goeasy*" or the "**Company**"), a leading full-service provider of goods and alternative financial services, is pleased to announce that on October 29, 2019 it completed an amendment to its senior secured revolving credit facility (the "Credit Facility") provided by a syndicate of banks. The amendment increased the maximum principal amount available by \$120.5 million in borrowing capacity, increasing the limit from C\$189.5 million to C\$310 million.

The interest rate on advances from the Credit Facility was also reduced from the previous rate of Canadian Bankers' Acceptance rate ("BA") plus 325 bps to BA plus 300 bps (reduced 25 bps). There was no change to draws where the Company selects the lender's prime rate ("Prime") plus 200 bps. Based on the current 90-day BA rate of approximately 2.03% and the current Prime rate of 3.95% as of October 29, 2019, the interest rate on the principal amount drawn would be 5.03% or 5.95% respectively, at the option of the Company. The Company intends to use borrowings under the Credit Facility to expand its consumer loan portfolio.

"The increase to our credit facility, accompanied by a further reduction in the interest rate, demonstrates the continued confidence our lenders have in the ability to execute on our business strategy," said Jason Mullins, *goeasy*'s President and Chief Executive Officer. "With this amendment, our weighted average interest rate when our facilities are fully drawn reduces from 6.8% to 6.5% and the liquidity to fund our growth plan is extended through to the first quarter of 2021."

Based on the cash on hand and the borrowing capacity under the Company's amended revolving credit facility, the Company has approximately \$215 million in funding capacity, which will allow it to achieve its targets for the growth of its consumer loan portfolio through to the first quarter of 2021. The Company has historically been able to obtain the additional financing required to fund the growth of its business at steadily lower costs of borrowing and increasing rates of leverage. However, the Company also estimates that once its existing and available sources of capital are fully utilized, the Company can continue to grow its loan portfolio by approximately \$150 million per year solely from internal cash flows.

Forward-Looking Statements

All figures reported above with respect to outlook are targets established by the Company and are subject to change as plans and business conditions vary. Accordingly, investors are cautioned not to place undue reliance on the foregoing guidance. Actual results may differ materially.



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This press release includes forward-looking statements about goeasy, including, but not limited to, its business operations, strategy, expected financial performance and condition, the estimated number of new locations to be opened, targets for growth of the consumer loans receivable portfolio, annual revenue growth targets, strategic initiatives, new product offerings and new delivery channels, anticipated cost savings, planned capital expenditures, anticipated capital requirements, liquidity of the Company, plans and references to future operations and results and critical accounting estimates. 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, 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 most recent Annual Information Form and Management Discussion and Analysis, as available on www.sedar.com, 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, due to, but not limited to, important factors such as the Company's ability to enter into new lease and/or financing agreements, collect on existing lease and/or financing agreements, open new locations on favourable terms, purchase products which appeal to customers at a competitive rate, respond to changes in legislation, react to uncertainties related to regulatory action, raise capital under favourable terms, manage the impact of litigation (including shareholder litigation), control costs at all levels of the organization and maintain and enhance the system of internal controls. The Company cautions that the foregoing list is not exhaustive.

The reader is cautioned to consider these, and other factors carefully and not place undue reliance on forward-looking statements, which may not be appropriate for other purposes. 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.

About goeasy Ltd.

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 1,900 employees.



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Throughout the company's history, it has served over 1 million Canadians and originated over \$3.6 billion in loans, with one in three customers graduating to prime credit and 60% increasing their credit score within 12 months of borrowing.

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, 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 \$2.7 million to support its long-standing partnerships with the Boys & Girls Clubs of Canada and Habitat for Humanity.

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

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