
goeasy Ltd. Announces Strategic Partnership & Equity Investment in PayBright, Canada's Leading Provider of Instant Point-of-Sale Financing

MISSISSAUGA, Ontario, September 4, 2019 -- goeasy Ltd. (TSX: GSY), a leading provider of financial services for non-prime Canadians, announced today that it has entered into a strategic partnership and agreed to make a minority equity investment in PayBright, a Canadian fintech platform focused on instant point-of-sale consumer financing and installment payment plans.

Through this new strategic partnership, goeasy's consumer lending division, easyfinancial, will become the primary provider of non-prime financing within PayBright's point-of-sale payments platform. Each year in Canada there is estimated to be more than \$30 billion of credit extended to consumers through financing and "buy-now, pay-later" programs offered at the point-of-sale. PayBright has partnered with over 4,700 domestic and international merchants, allowing them to offer installment payment plans to their Canadian consumers in a quick and easy digital experience, through both e-commerce and in-store. By partnering with PayBright, retailers provide their customers with additional spending power and experience increased sales through higher checkout conversion, increased average order value, and greater customer loyalty.

By integrating goeasy's non-prime installment loan product into the PayBright platform, the companies together now offer Canada's leading instant point-of-sale payment solution that serves the entire credit spectrum of Canadian consumers in a single, seamless user experience. Each consumer purchase is paid for with a straightforward, easy-to-understand installment payment plan. Unlike other point-of-sale financing providers, PayBright and goeasy do not require consumers to sign up for a credit card and do not charge hidden fees, revolving interest, or retroactive interest for late payments. The easyfinancial non-prime offer will be rolled out on the PayBright platform beginning in November of this year.

In connection with the strategic partnership, goeasy will acquire a minority equity interest in PayBright for an aggregate price of \$34.3 million. The investment is expected to be completed by September 30th, 2019. In connection with its investment, goeasy will receive customary shareholder rights as a significant strategic minority investor, including a seat on the company's Advisory Board.

"Expanding our point-of-sale financing business, as part of the plan to develop our channels of distribution and make credit more accessible to non-prime customers, has been a key pillar of our strategy," said Jason Mullins, goeasy's President and Chief Executive Officer. "We are excited about our strategic partnership and investment in PayBright, which will enhance their instant point-of-sale payment platform through the introduction of financing to more non-prime consumers. After a thorough review of the market, PayBright was an obvious partner. They have built an industry-leading platform, including the first integrated payment solution for e-commerce sales in Canada, and have been providing financing to customers of major brands such as Wayfair, Samsung, Casper, Endy, Peloton, Lenovo, Steve Madden, eBay and more. Our strategic partnership and investment in PayBright will help accelerate their growth and allow us to play an active role in the rapidly growing point-of-sale installment payments market, while leveraging their capabilities in this important distribution channel."

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“Our partnership and technology integration with goeasy will maximize the number of Canadian consumers eligible for our payment plans and help our merchants drive sales through exceptional approval rates and increased conversion at checkout,” said Wayne Pommen, PayBright’s President and Chief Executive Officer. “goeasy has proven to be a leader in the non-prime lending market and is an ideal partner for our platform. We also share a common view that Canadians don’t need more credit cards, and that simple, transparent installment plans are the best way for consumers to buy now and pay later for the things they want and need.” Pommen continued, “Using the shortest and easiest digital application available in Canada, consumers shopping online or in-store receive an instant credit decision. In a single, seamless experience, prime consumers will benefit from a payment plan offered by PayBright, while customers not approved by PayBright will instantly be evaluated for an installment product from goeasy’s lending division, easyfinancial. We also welcome goeasy as a strategic investor in our business and look forward to working with them as a long-term partner.”

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About goeasy

goeasy Ltd., is a Canadian company, headquartered in Mississauga, Ontario, that 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’s 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. Throughout the company’s history, it has served over 1 million Canadians and originated over \$3.3 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, Achievers Top 50 Most Engaged Workplaces in North America and the Digital Finance Institute’s Canada’s Top 50 FinTech Companies. The company and its employees believe strongly in giving back to the communities in which it operates and has raised over \$2.5 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.

About PayBright

PayBright is a Canadian lending and payments platform focused on providing consumers with pay-later solutions at their favourite retailers, both online and in-store. By selecting PayBright as a payment method, consumers can spread the cost of purchases over time. PayBright’s installment plans range from 4 bi-weekly payments for smaller purchases up to 60 months for larger purchases, with interest rates as low as 0%. PayBright was the first company to launch instant financing for e-commerce purchases in Canada. Headquartered in Toronto, PayBright is partnered with over 4,700 merchants across all 10 provinces of Canada. PayBright has approved over \$1 billion in consumer credit for over 250,000 customers since inception and is funded by leading Canadian financial institutions. For more information visit www.paybright.com

Forward-Looking Statements

This press release includes forward-looking statements about goeasy and the proposed transactions described herein, including, but not limited to, its business operations, strategy, anticipated relationship with PayBright, expected benefits of the strategic partnership with and equity investment PayBright, expected integration with PayBright's platform, and expected timing of closing. 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 and are inherently subject to, among other things, risks, uncertainties and assumptions. 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, developments affecting Company's and PayBright'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".

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.

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