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## Press Release

December 3, 2020

### **goeasy Ltd. Announces Sale of Minority Equity Interest in PayBright in connection with the Sale of PayBright to Affirm**

**goeasy to continue its commercial partnership with Affirm following the acquisition**

**Mississauga, December 3, 2020:** *goeasy* Ltd. (TSX: GSY), ("*goeasy*" or the "**Company**"), a leading full-service provider of goods and alternative financial services, announced today the sale of its minority equity interest in PayBright Inc. ("**PayBright**"). As announced today by PayBright and Affirm Holdings Inc. ("**Affirm**"), the shareholders of PayBright have reached a definitive agreement (the "**Definitive Agreement**") to sell 100% of the PayBright shares to Affirm. Additional details can be found within PayBright and Affirm's joint press release at:

<https://www.businesswire.com/news/home/20201203005862/en/Affirm-to-Acquire-PayBright-One-of-Canada's-Leading-Buy-Now-Pay-Later-Providers-for-CAD-340-Million>

In September 2019, goeasy invested \$34.3 million to acquire a minority equity interest in PayBright. Under the terms of the sale transaction, goeasy will receive a mixture of cash and equity consideration in connection with closing, valued at up to \$60.1 million, as determined in the manner set out in the Definitive Agreement. As of September 30, 2020, the Company's equity interest in PayBright was held on its balance sheet at a value of \$40 million, including \$5.7 million of unrealized fair value gains recorded to date. As a result of the transaction, goeasy expects to record a further gain on the sale of its shares in PayBright, the amount of which will be determined once goeasy completes an accounting, tax and valuation review in connection with the upcoming financial reporting period. The sale of PayBright to Affirm, which is subject to certain closing conditions, is expected to close in early 2021.

"This transaction will deliver an attractive return on our equity investment and significant value for goeasy shareholders," said Jason Mullins, goeasy's President and Chief Executive Officer, "We look forward to continuing our commercial partnership with Affirm, who is regarded as one of North America's most innovative and consumer focused buy-now-pay-later platforms. Together, we will continue to offer a frictionless full credit spectrum point-of-sale payments solution."

#### **About goeasy**

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 2,000 employees. Throughout the company's history, it has served over 1 million Canadians and originated \$4.7 billion in loans, with one in three customers graduating to prime credit and 60% increasing their credit score within 12 months of borrowing.



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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. The company and its employees believe strongly in giving back to the communities in which it operates and has raised over \$3 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". 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).

### About PayBright

PayBright is one of Canada's leading providers of installment payment plans for e-commerce and in-store purchases. Through partnerships with over 7,000 domestic and international retailers, PayBright allows Canadian consumers to buy now and pay later in a quick and easy experience. PayBright is fully integrated with leading retail partners including Hudson's Bay, Oakley, SAIL, Steve Madden, eBay, Dynamite, SHEIN, Wayfair, Samsung, and Endy. PayBright's installment plans range from four bi-weekly interest-free payments for smaller purchases, and up to 60 months for larger purchases. In 2017, PayBright powered Canada's first-ever e-commerce installment payment transaction, and since then has grown its platform significantly. Unlike other installment payment options, PayBright does not require consumers to sign up for a credit card and does not charge hidden fees, retroactive interest, or revolving interest. PayBright was named Canada's Fintech Company of the Year in 2019 by the Digital Finance Institute and was recently named to Deloitte's Technology Fast 50 for 2020, recognizing Canada's fastest-growing technology companies over the preceding four years. For more information, visit [www.paybright.com](http://www.paybright.com).

### Forward-Looking Statements

This press release includes forward-looking statements about the Company, including, but not limited to, expectations regarding the completion of the sale of the Company's interest in PayBright, the anticipated consideration to be received by the Company pursuant to the Definitive Agreement, and the anticipated benefits to be realized by the Company in connection with such transaction. 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 the expected value of the equity consideration to be received by the Company pursuant to the Definitive Agreement, the expected growth, market conditions, results of operations and business prospects of each of PayBright and goeasy and are inherently subject to, among other things, risks, uncertainties and assumptions about each of PayBright's and goeasy's operations, economic factors and the industry generally, as well as those factors referred to in the Company's most recent annual



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information form and interim and annual management discussion and analysis, as available on [www.sedar.com](http://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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