



Everyday People Financial Signs Share Purchase Agreement to Acquire Pastdue Credit Solutions Limited

Everyday People continues to grow its revenue cycle management services to drive future profitability

Edmonton, Alberta -- (Newsfile Corp. – July 20, 2023) – Everyday People Financial Corp. (TSX-V: EPF) (“**Everyday People**” or the “**Company**”), a Canadian-based financial services company, is pleased to announce that its wholly-owned subsidiary, BPO Collections Limited (“**BPO**”), has entered, on July 19, 2023, into a share purchase agreement (the “**Purchase Agreement**”) with the shareholders (the “**Shareholders**”) of Pastdue Credit Solutions Limited (“**PDC**”) to acquire (the “**Acquisition**”) 100% of the issued and outstanding shares in the capital of PDC (the “**PDC Shares**”).

PDC was founded in 2005 and is a market leader in revenue cycle management in the United Kingdom (“**UK**”). PDC provides collection and reconnection services to UK market leading companies, including energy, water, telecoms, and financial service providers, as well as providing services to government departments and other organizations, making it one of the fastest growing revenue cycle management companies in the UK. As an innovator of technology, PDC launched a new product called Digital Affordability Assessment Solution (“**DAAS**”) in August 2022. This system automates engagement with customers using artificial intelligence, assesses their affordability using tools such as open banking and provides a suitable outcome which includes an affordable payment plan.

“We are very excited about acquiring PDC and their innovative DAAS technology, which will have a positive impact on our Company’s future revenue growth and profitability,” said Barret Reykdal, CEO of Everyday People. “This acquisition exemplifies our commitment to support our new strategic direction for our Company by focusing on expanding our revenue cycle management division and generating shareholder value.”

Details of the Acquisition

Pursuant to the terms of the Purchase Agreement (*based on the Bank of Canada rate on July 19, 2023 GBP=CAD\$1.7001*), BPO will acquire the PDC Shares in exchange for: (i) an aggregate cash payment by BPO to the Shareholders on the closing date of the Acquisition (the “**Closing Date**”) of C\$18.7 million subject to adjustment in accordance with the terms of the Purchase Agreement, and (ii) the issuance by Everyday People to the Shareholders on the Closing Date of an aggregate of 8.5 million common shares in the capital of Everyday People (“**Everyday People Shares**”) issued at a deemed price of C\$1.00 per Everyday People Share. In addition, the Shareholders may earn up to an additional C\$6.8 million in cash pursuant to the performance payments earnout provisions set forth in the Purchase Agreement, which are based on attaining a minimum of C\$5.4 million annually in EBITDA by PDC within the 5-year period following closing of the Acquisition. The Company intends to fund the Acquisition through equity and debt.

Completion of the Acquisition is subject to conditions customary for transactions of this nature, including, but not limited to, the receipt of all requisite third party and regulatory approvals, including the acceptance of the TSX Venture Exchange and the Financial Conduct Authority ("FCA") in the UK. The Acquisition is anticipated to close on or before August 18, 2023. The Acquisition is an arm's-length transaction, and no finder's fee is to be paid in connection with the Acquisition.

About Everyday People Financial Corp.

Everyday People is a financial services company founded on the belief that everyone deserves access to affordable credit and the opportunity for homeownership. Through its technology driven ecosystem and specialty credit solutions, the company manages credit and prepaid card programs, homeownership facilitation and payment management services. The company's mission is to help their clients be their best financial selves with credit products and services that help everyday people add value to their everyday lives.

For more information visit: www.everydaypeoplefinancial.com.

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Cautionary Note Regarding Forward-Looking Statements

This news release includes certain "forward-looking statements" or "forward-looking information" (collectively referred to hereafter as "forward-looking statements") under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the structure and terms of the Acquisition, timing for completion of the Acquisition, timing for receipt of required third party and regulatory approvals, including the acceptance of the Exchange, the ability of the parties to satisfy the conditions of the Acquisition in the required timeframes or at all, the ability of the Company to complete the Acquisition on the terms announced or at all, and the business, plans and operations of the Company. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to, the timely receipt of all required third party and regulatory approvals, including the acceptance of the Exchange, the inability to satisfy the conditions required to complete the Acquisition, termination of the Purchase Agreement, expectations and assumptions concerning the Company, and the acquired businesses, as well as other risks and uncertainties, including those described in the documents filed by the Company on SEDAR at www.sedar.com. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.