



NEWS RELEASE

Pivotree Announces Early Retirement of \$9 million Credit Facility

11/17/2020

TORONTO, Nov. 17, 2020 /CNW/ - Pivotree Inc. ("Pivotree" or the "Company"), a leading global commerce and master data management ("MDM") services provider, today announced the early retirement of its \$9.0 million term facility ("Credit Facility") with Beedie Investments Ltd. ("Beedie Capital") of which 100% was drawn.

The Credit Facility was entered into on February 14, 2020 and charged a 9% per annum cash interest, calculated monthly, and 3% of payment-in-kind interest, compounded quarterly and added to the outstanding amount of the Credit Facility. The Credit Facility was set to mature on February 14, 2024. The total payout to retire the Credit Agreement was \$10.3 million and includes accrued interest, early termination, and closing fees. The early termination fee includes a \$0.4 million negotiated saving.

Mo Ashoor, CFO of Pivotree, said, "We are pleased to have landed an agreement with the support of our partners and shareholders at Beedie Capital, to an early retirement of the Credit Agreement, resulting in improved monthly cash flows and savings to the business. With the recent completion of our IPO raising gross proceeds of \$69 million, Pivotree is in a strong financial position to execute on its growth strategy at a lower cost of capital going forward."

About Pivotree

Pivotree is a leading global commerce and MDM services provider. It is an end-to-end vendor supporting clients from strategy, platform selection, deployment, and hosting through to ongoing support. It operates as a single expert resource to help companies adapt relentlessly in an ever-changing digital commerce landscape. Leading and innovative clients rely on Pivotree's deep expertise to choose enterprise-proven solutions and design, build, and connect critical systems to run smoothly at defining moments in a commerce business. Pivotree serves as a trusted partner to over 170 market-leading brands and forward-thinking B2C and B2B companies, including many companies in the Fortune 1000. With offices and customers in the Americas, EMEA, and APAC, Pivotree is widely recognized as a high-growth company and industry leader around the globe. For more information, visit

<http://www.pivotree.com>.

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