



NEWS RELEASE

# Pivotree Announces Filing of Final Prospectus

10/26/2020

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TORONTO, Oct. 26, 2020 – Pivotree Inc. (“Pivotree” or the “Company”), a leading global commerce and MDM services provider, announced today that it has obtained a receipt for its final prospectus filed with the securities regulatory authorities in each of the provinces of Canada and has entered into an underwriting agreement for its previously announced initial public offering of common shares (the “Offering”). Pursuant to the Offering, Pivotree will issue an aggregate of 7,059,000 common shares at a price of C\$8.50 per share, for total gross proceeds of C\$60,001,500.

The Underwriters (as defined below) have also been granted an over-allotment option (the “Over-Allotment Option”) to purchase up to an additional 1,058,850 common shares at a price of C\$8.50 per share for additional gross proceeds of C\$9,000,225 if the Over-Allotment Option is exercised in full. The Over-Allotment Option can be exercised for a period of 30 days from the closing date.

The Offering is being underwritten by a syndicate of underwriters led by Canaccord Genuity Corp. and National Bank Financial Inc. as joint bookrunners (the “Lead Underwriters”), and also including Cormark Securities Inc. and Paradigm Capital Inc. (collectively with the Lead Underwriters, the “Underwriters”).

Owens Wright LLP is acting as legal counsel to Pivotree and Goodmans LLP is acting as legal counsel to the Underwriters.

The TSX Venture Exchange (“TSXV”) has conditionally approved the listing of the common shares, subject to fulfilling customary TSXV requirements. The closing of the Offering is expected to occur on October 30, 2020, subject to customary closing conditions, at which point the common shares will commence trading on the TSXV under the symbol “PVT”.

A copy of the final prospectus for the Offering is available on SEDAR at [www.sedar.com](http://www.sedar.com).

No securities regulatory authority has either approved or disapproved the contents of this news release. This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

The securities under the Offering have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account of benefit of, U.S. Persons (as such term is defined in Regulation S under the U.S. Securities Act), except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or solicitation of an offer to buy any of these securities in any jurisdiction in which the offering or sale is not permitted.

#### 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>.

#### Forward-Looking Information

This press release contains "forward-looking information" and "forward-looking statements" (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information may relate to the Company's future financial outlook and anticipated events or results and may include information regarding the Company's financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, dividend policy, plans and objectives. Particularly, information regarding the Company's expectations of future results, performance, achievements, prospects or opportunities or the markets in which the Company operates is forward-looking information. In some cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects", "budgets", "scheduled", "estimates", "outlook", "forecasts", "projects", "prospects", "strategy", "intends", "anticipates", "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" occur. In addition, any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections

regarding future events or circumstances. The forward-looking information contained herein includes, but is not limited to, information related to the completion of the Offering and the listing of the common shares of the Company on the TSXV.

Forward-looking information is necessarily based on a number of opinions, estimates and assumptions that, while considered by the Company to be appropriate and reasonable as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to, risks and uncertainties associated with market conditions and the satisfaction of all applicable regulatory requirements, as well as risks and uncertainties associated with the Company's business and finances in general.

If any of these risks or uncertainties materialize, or if the opinions, estimates or assumptions underlying forward-looking information prove incorrect, actual results or future events might vary materially from those anticipated in forward-looking information. The opinions, estimates or assumptions referred to above and the risk factors described in the "Risk Factors" section of the prospectus of the Company dated October 23, 2020 should be considered carefully.

Although the Company has attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other risk factors not presently known to the Company or that the Company presently believes is not material that could also cause actual results or future events to differ materially from those expressed in such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information, which speaks only as of the date made.

Forward-looking information contained in this press release represents the Company's expectations as of the date of this press release (or as of the date they are otherwise stated to be made), and are subject to change after such date. The Company disclaims any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange)

For further information, please contact:

Dennis Fong, Investor Relations  
dennis.fong@loderockadvisors.com

(416) 283-9930