



NEWS RELEASE

# Pivotree Completes Acquisition of Bridge Solutions Group Corp.

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Leadership team additions to fuel global expansion plans

TORONTO, Sept. 17, 2021 /CNW/ - Pivotree Inc. (TSXV: PVT) ("**Pivotree**" or the "**Company**"), a leading provider of **frictionless commerce** solutions, announced today that it has closed the acquisition (the "Acquisition") of Bridge Solutions Group Corp ("**Bridge Solutions Group**") **previously announced** on August 26, 2021. The company is also growing its leadership team as it continues to move forward on its global expansion strategy.

Bridge Solutions Group is a supply chain service provider and Pivotree partner specializing in order management services, warehouse management services and application integration. The acquisition is expected to transform Pivotree's ability to deliver end-to-end frictionless experiences for customers by providing a single entity to manage their commerce systems.

"The closing of this acquisition provides us with instant global scale in an important and complementary category within the world of frictionless commerce," said Bill Di Nardo, Chief Executive Officer of Pivotree. "We look forward to showing the marketplace how our expanded portfolio of products and services can help transform the way organizations engage with customers and partners, strengthen their commerce operations and succeed in the digital economy."

As part of its long term strategy, Pivotree has also been transitioning its organizational structure towards a more category-centric model. This started with the hiring of additional General Managers to complement the core commerce and MDM categories along with a Global VP of Sales, a VP of Product and most recently a VP of Marketing. To ensure Pivotree continues to deliver on its strategic vision the company has been actively recruiting other key senior roles, including a President, Chief Human Resource Officer, and Chief Technology Officer. The company also today announced that Greg Wong, Chief Revenue Officer, has stepped down effective September 10, 2021.

"I'm impressed by the energy and dedication of our recent leadership hires and the impact they are having to drive us forward faster with our product and category objectives, and I look forward to growing our executive team," said Di Nardo. "On behalf of Pivotree and the Board, I would also like to thank Greg for his leadership and dedicated service in helping build a strong sales program and team around frictionless commerce, and we wish him the best on his future endeavors."

## Acquisition Details

The total consideration of the Acquisition was USD\$6.0 million which includes USD\$5.0 million in cash and 194,459 common shares of the Company. In addition, the sellers will be entitled to receive additional earn-out payments of up to USD\$10 million subject to the satisfaction of certain gross profit growth targets for the 2021 and 2022 fiscal years. All common shares of the Company issued under the Acquisition are subject to a four month hold period from the date of issuance in accordance with applicable securities laws.

## About Pivotree

Pivotree is a leader in **frictionless commerce** with expertise in eCommerce, MDM, Cloud, Cybersecurity, and Supply Chain solutions. 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 information relating to the terms of the Transaction and the expected benefits to be derived by the Company from the Transaction.

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 Company's prospectus 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 the 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.

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