



NEWS RELEASE

# Pivotree Inc. Announces Closing of Over-allotment Option

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SERVICES OR DISSEMINATION IN THE UNITED STATES./

TORONTO, Nov. 6, 2020 /CNW/ - Pivotree Inc. ("**Pivotree**" or the "**Company**"), a leading global commerce and master data management ("**MDM**") services provider, today announced that further to its recently completed initial public offering (the "**Offering**") of 7,059,000 common shares at a price of C\$8.50 per share, the over-allotment option granted to the underwriters under the Offering to purchase up to an additional 1,058,850 common shares at a price of C\$8.50 per share (the "**Over-Allotment Option**") was exercised in full, generating additional gross proceeds to the Company of C\$9,000,225. The sale of additional common shares increases the total gross proceeds of the Offering to C\$69,001,725. Following the exercise of the Over-Allotment Option, there are 24,684,123 common shares issued and outstanding.

The common shares of the Company began trading on the TSX Venture Exchange on October 30, 2020 under the symbol "PVT".

No securities regulatory authority has either approved or disapproved of 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>.

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.

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