

For Immediate Release

Lendful receives equity investment boost from Alterna Savings

October 24, 2016 - Vancouver: On the back of their debt funding partnership in January of this year, Lendful welcomes Alterna Savings, parent company of Alterna Bank, to the table, along with a handful of other investors, following a recent equity raise for the Vancouver-based company.

Lendful is an online lending platform that offers unsecured loans of up to \$35,000 to creditworthy Canadians. The growing fintech firm just successfully closed its second round of financing and is lining itself up for a Series A round early in 2017.

'We've already seen a great deal of interest from a number of Canadian, US and Australian VCs and family offices,' said Alex Benjamin, CEO of Lendful. 'Lendful is bringing value to its shareholders through innovative lending practices and building its proprietary technological platform. Having Alterna onboard so early has added tremendous value to our business and we are truly excited about what lies ahead.'

'We appreciate Lendful's commitment to building a solution that incorporates the latest in consumer wants and needs,' said Rob Paterson, President & CEO, Alterna Savings. 'The fact that they strive to offer a fully optimized digital experience, like we do, is a good part of the attraction to investing in their growth. We're also confident the latest additions to their management team will only propel them forward. They are on the cutting edge of seamless customer acquisition, and like their other investors, we see nothing but good things to come.'

The Series A will be buoyed by several recent senior management hires to the company, along with significant improvements to Lendful's decisioning algorithm and technology, all of which enable them to convert four times the volume of direct competitors. Their formula has been turning heads in the fintech community, and particularly Canada's online lending marketplace, which is quickly offering more options and convenience for consumers.

ABOUT LENDFUL

Bank on a better borrowing experience with Lendful, which offers Canadians quick and easy access to loans at interest rates that can save them up to 30 per cent when refinancing. Lendful offers three- and five-year fixed-term loans to credit-worthy borrowers with a credit score of 650 and over. More importantly, we give Canadians an alternative to outdated borrowing systems that are complicated and expensive. We want to offer customers the means and the time to build their lives, not the banks' bottom lines. For more information please visit Lendful.ca

ABOUT ALTERNA SAVINGS

For more than 100 years, Alterna Savings and Credit Union Limited has been charting new directions to help Ontarians achieve their financial dreams and build strong, vibrant communities. The first fullservice, member-owned co-operative financial institution outside Quebec, Alterna Savings shares our expertise with more than 100,000 members. Holding over \$4 billion in assets under administration, we



offer a full suite of financial services online, by phone, by mobile and through a network of 26 branches across Ontario, including our partner Peterborough Community Savings, a division Alterna Savings and Credit Union Ltd. Alterna Savings is the parent company of Alterna Bank which operates across Canada. Alterna Savings members also have access to the 2nd largest surcharge-free ATM network in Canada with THE EXCHANGE® Network. For more information about Alterna Savings please visit alterna.ca

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