

## Uptempo Inc. Issues Corporate Update on New Products, Continued U.S. State Expansion and Growth

**TORONTO, March 5, 2019** – Uptempo Inc. (“Uptempo” or the “Company”), a provider of SAAS based consumer cash and liability management software and services, is pleased to issue the following corporate update:

### **Geographic Expansion**

Through new and enhanced auto dealership partnerships, Uptempo’s national expansion has continued. The Company’s services are now offered in 12 states, up from 3 in early 2018 and ahead of plan. These states include: New York, New Jersey, Connecticut, Kentucky, Pennsylvania, Georgia, South Carolina, Michigan, Illinois, Ohio, California and Texas. Gaining access to these new markets is a milestone accomplishment and positions the Company to accelerate the next stages of growth.

### **Sales Team Expansion**

To support Uptempo’s geographical expansion, the Company has grown to 19 full-time sales people and commissioned agents over the past 90 days. Uptempo employs a strategic and scalable hub and spoke sales team structure, in which Territory VP’s composed of both full-time sales people for targeting and managing large enterprise class store opportunities, and direct drive commissioned agents for outlying regions of smaller stores. The sales teams are supported by centralized sales operations and marketing and training.

### **2019 Auto Dealer Growth**

2019 has been off to a strong start; Uptempo has added 17 dealerships this year, 14 of which were added in February alone, following the receipt of Uptempo’s New York State compliance and legal opinion letter. The average customer additions per dealer per month were 10.5 for February 2019, up from 8.9 for January 2019 and signaling continued rapid adoption of the program. Originating dealers totaled 147 for February verses 132 for January, an 11.4% increase month over month.

### **2019 Customer Growth**

Customer acquisitions in February 2019 increased 30.6% over January 2019, exhibiting significant growth given the fewer selling days available in February. March is expected to continue to climb as new dealers are signed and the remaining dealers signed in February move through the onboarding cycle and begin originating new business.

### **New Product in Pilot**

At the start of Q1-2019, Uptempo began piloting an enhanced lease product with an enterprise dealership partner. The enhanced lease product was designed to expand the Company’s reach within existing dealership partners. Uptempo currently captures auto loan customers – which represent only 25% of dealership customers. The new lease product will expand the Company’s reach and success with the other 75% of dealership customers and provide significant value to both the consumers and auto-dealers.

The core value of Uptempo’s lease product is enabling customers to accelerate the retirement of their lease payment obligations. Customers can choose to either have no lease payments for the last couple months, freeing up cash flows to

save for disposition fees or a new vehicle down-payment, or they can end their lease early, moving into a new vehicle sooner and saving on months of tire and brake expenses and avoiding over mileage penalties.

The pilot of the product has shown promise already through new originations, and it is expected to be in all dealers in the second quarter as part of a mass deployment. The rollout is expected to significantly increase volume again.

### **First Add-on Partnership**

Uptempo has teamed up with California based LibertyID to sell their identity theft and restoration service. This is the first of more partnerships to come, as Uptempo aggregates great financial services for consumers. Uptempo intends to incorporate LibertyID into select products, including the previously mentioned enhanced lease product.

LibertyID provides a fully managed identity theft restoration service. If a customer believes their identity has been stolen and contacts LibertyID, LibertyID will handle everything required to investigate the claim and restore the customer's identity. LibertyID provides this service to over 600,000 customers in the U.S. and has a 100% historic success rate of complete identity restoration. More information is available at the company's website: [www.libertyid.com](http://www.libertyid.com).

### **Consumer App/Portal Update**

Version 1.0 of our consumer portal will be delivered to our existing customer base in the next 60 days. Configured for all devices, this first release provides complete visibility into loan performance, savings and other key functions. In Q2 2019, Uptempo will also deliver version 1.1 that will feature many enhancements and additional functionalities.

This powerful portal is a core foundation for Uptempo's growth; through this consumer-facing interface, the Company will continue to deliver products and features to help improve the financial trajectory of consumers and increase recurring monthly revenue as well as customer duration for Uptempo.

### **Enterprise Deals**

The Company continues to work on several large-scale enterprise customers that wish to use the Uptempo platform to mitigate at capital risk and reduce delinquencies, for servicing and licensing fees. There are five such deals in various stages of discussions and each account is signalling contracting in Q2 with launch in Q3/Q4 subject to final scope. The Company is working diligently to close the first two transactions. Together these programs provide Uptempo access to over 500,000 customers with annual additions expected over long-term agreements. The company will nominally increase staff to support these large programs, which will yield higher margins due to the licensing structures being presented than the current high margin business. Further Company updates will be provided as each Letter of Intent or Contract is executed.

### **About Uptempo Inc.**

Uptempo is an emerging open banking platform providing a ubiquitous technology and servicing experience that banks, lenders, credit unions and others do not provide. The Company's flagship product assists U.S. consumers in managing their liabilities by modifying their payment dates to align with their cash flow, resulting in higher payments being made to lenders, and reduced amortization periods for consumers, underpinned by significantly reduced delinquencies – all achieved without taking balance sheet risk or modifying loan contracts. Uptempo plans to deliver multiple additional 'bank like' products in the future. By connecting consumers with its U.S. bank partners through its Cloud Based SAAS platform, Uptempo earns income through recurring fees, over the duration of the liabilities and services being managed for the consumer. The Uptempo platform falls into the Open Banking and Payments sectors, within the FinTech category.

## CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This press release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to the future business and operations of Uptempo Inc. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; and the delay or failure to receive applicable Board or shareholder approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. These forward-looking statements are made as of the date hereof and Uptempo Inc. disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.

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