

ASX Release | 19 November 2021

QuickFee announces partnership with Northleaf to significantly expand funding facilities

QuickFee Limited (ASX:QFE) (“QuickFee”) today announces it has partnered with Northleaf Capital Partners (“Northleaf”), a global private markets investment firm, for a new US\$70 million asset-backed receivables financing facility to fund QuickFee’s future growth across the US and Australia.

Key highlights of the funding partnership

- **US\$70 million-equivalent multi-currency receivables facility**
 - **US\$40 million committed first lien facility, consisting of a US\$5 million revolver and a US\$35 million term loan**
 - **An additional optional US\$30 million accordion feature, subject to Northleaf’s approval**
 - **Attractive terms which will lower the average overall cost of borrowing as the US business scales**
- **New facility increases QuickFee’s funding availability by over 250% in anticipation of substantial growth in volume across its two core lending lines of business: traditional accounting and law financing; and BNPL for services businesses**
- **The new four-year asset-backed facility will replace the current A\$25 million facility backed by the Australian receivables book**
- **QuickFee will be entitled to an advance rate of up to 90% of receivables**

Commenting on the new funding facility, QuickFee CEO Eric Lookhoff said:

“ I am delighted we are partnering with Northleaf Capital and incredibly excited with their support as we accelerate the scaling of the QuickFee business in both the US and Australia.

QuickFee has continued its encouraging start to FY22 after a pleasing first quarter, where the company saw substantial expansion of its payments volume as well as the beginning of lending recovery in Australia and the US. The additional funding provides QuickFee increased lending capacity as the company continues to expand in key professional services markets, and accelerates growth of its “buy now, pay later” solution in the broader services sector. ”

There is no material consideration payable by QuickFee to Northleaf in exchange for signing the agreement. There are no further material conditions that need to be satisfied before the contract becomes legally binding and funds become available. QuickFee was advised on the transaction by D.A. Davidson & Co., a US-based full-service investment bank.

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This announcement has been authorised for release by the directors.

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About QuickFee

QuickFee Limited (ASX:QFE) is a fast-growing financial technology company providing an innovative suite of online payment solutions and loan origination offerings to professional, commercial, and personal services providers, helping customers access the advice and services they need, with the choice to pay now or over time.

QuickFee's fully integrated online payment platform and financing solutions enable merchants to accept payments by card, EFT/ACH, payment plan, or a "buy now, pay later" instalment plan. QuickFee currently operates in the United States and Australia. For more information, visit quickfee.com.

About Northleaf Capital Partners

Northleaf Capital Partners is a global private markets investment firm with more than US\$18 billion in private equity, private credit and infrastructure commitments under management on behalf of public, corporate and multi-employer pension plans, endowments, foundations, financial institutions and family offices. Northleaf's 150-person team, located in Toronto, Chicago, London, Melbourne, Menlo Park, Montreal and New York, is focused exclusively on sourcing, evaluating and managing private markets investments globally. Northleaf's portfolio includes more than 400 active investments in 40 countries, with a focus on mid-market companies and assets. For more information on Northleaf, please visit www.northleafcapital.com.

About D.A. Davidson & Co.

D.A. Davidson Companies is an employee-owned financial services firm offering a range of financial services and advice to individuals, corporations, institutions, and municipalities nationwide. Founded in 1935 and headquartered in Great Falls, Montana, with corporate offices in Denver, Los Angeles, Portland, and Seattle, the company has approximately 1,400 employees and offices in 28 states. D.A. Davidson & Co. is a subsidiary of D.A. Davidson Companies.

D.A. Davidson & Co.'s investment banking division is a leading full-service investment bank that offers comprehensive financial advisory and capital markets expertise. The group has extensive experience service middle market clients worldwide across four industry verticals: consumer, diversified industrials, financial institutions, and technology.

Together with its European partner, MCF Corporate Finance, D.A. Davidson originates and executes transatlantic M&A transactions under the common brand of D.A. Davidson MCF International.

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