

WeCommerce to Acquire KnoCommerce to Provide Merchants with Zero-Party Customer Data Capabilities

VICTORIA, British Columbia--(BUSINESS WIRE)--March 3, 2022--**WeCommerce Holdings Ltd.** (“**WeCommerce**” or the “**Company**”) (TSXV:WE), a leading provider of ecommerce enablement software and tools for merchants, today announced that yesterday it signed a definitive purchase agreement to acquire Kno Technologies Inc. (“**KnoCommerce**”), a leading ecommerce survey and insights platform provider that enables merchants to capture and act on zero-party data collected directly from customers.

KnoCommerce partners with leading brands to help them understand their customers through advanced zero-party data collection and segmentation. Through embeddable surveys and response-driven actions coupled with deep integrations, KnoCommerce helps merchants build up owned customer data and attribute customers to any channel, ensuring each customer can be nurtured throughout the discovery, conversion and retention lifecycle.

“In the post-iOS14 world, the entire ecommerce industry is looking for solutions to address customer attribution challenges and to develop their own customer data,” said WeCommerce CEO Alex Persson. “KnoCommerce is the answer. Leading brands such as OLIPOP, Jones Road Beauty and Aura Bora rely on KnoCommerce to power customer attribution and insights. With KnoCommerce’s strong leadership and domain expertise, we are confident that KnoCommerce will become the go-to zero-party data platform for merchants worldwide.”

“Our mission is to help every DTC brand better reach, engage, and understand their customers”, said KnoCommerce CEO Jeremiah Prummer. “WeCommerce shares our vision and gives us the added resources and expertise we need to reach even more brands. Owned data is the future, and we are so excited about what we will achieve together.”

KnoCommerce was incubated by Lunar Solar Group, a leading ecommerce and digital growth consultancy. KnoCommerce will be led by current CEO Jeremiah Prummer and will operate as an independent brand within the WeCommerce portfolio. This acquisition furthers WeCommerce’s strategy to build, acquire and invest in the world’s top ecommerce technology businesses.

Acquisition Overview

The acquisition of KnoCommerce is an arm’s length transaction that is expected to constitute an “Expedited Acquisition” pursuant to Policy 5.3 – *Acquisition of Cash and Dispositions of Non-Cash Assets* of the TSX Venture Exchange (the “TSXV”) and is subject to customary closing conditions, including TSXV approval, receipt of certain third-party consents and the other conditions set out in the purchase agreement. Subject to the satisfaction of such conditions, the acquisition is expected to close within the next 45 days. WeCommerce expects to fund the upfront consideration with cash on hand. The earn-out component, if achieved, is payable in cash, shares, or a mix thereof, at the Company’s sole discretion.

About WeCommerce Holdings Ltd.

WeCommerce provides merchants with a suite of ecommerce software tools to start and grow their online store. Our family of companies and brands include Pixel Union, Out of the Sandbox, Archetype, Yopify, SuppleApps, Rehash, Foursixty and Stamped. As one of Shopify's first partners since 2010, WeCommerce is focused on building, acquiring and investing in leading technology businesses operating in the Shopify partner ecosystem.

For more about WeCommerce, please visit <https://www.wecommerce.co/> or refer to the public disclosure documents available under WeCommerce's SEDAR profile at www.sedar.com.

Cautionary Note Regarding Forward-Looking Information

*This press release contains statements which constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws (collectively, "**forward-looking statements**"), including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and forward-looking statements in this press release includes, but is not limited to, information and statements regarding: whether and when the acquisition will be consummated; the anticipated benefits of the acquisition; the Company's revenue and cash flow upon completion of the acquisition, the anticipated timing for closing of the acquisition; the Company's belief that the acquisition will provide significant value to shareholders; the Company obtaining and/or satisfying customary approvals and conditions, including TSXV approval for an expedited acquisition; and expectations for other economic, business, and/or competitive factors.*

Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect the Company's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Financial outlooks, as with forward-looking information generally, are, without limitation, based on the assumptions and subject to various risks as set out herein.

Among the key factors that could cause actual results to differ materially from those projected in the forward-looking statements are the following: the parties' ability to consummate the acquisition; the ability to receive, in a timely manner and on satisfactory terms, all necessary third party approvals; the ability of the parties to satisfy, in a timely manner, all other conditions to the closing of the acquisition; the potential impact of the announcement or consummation of the acquisition on relationships, including with regulatory bodies, stock exchanges, lenders, employees and competitors; the diversion of management time on the acquisition; assumptions concerning the acquisition and the operations and capital expenditure plans of the Company

following completion of the acquisition; credit, liquidity and additional financing risks for the Company and its investees; stock market volatility; changes in e-commerce industry growth and trends; changes in the business activities, focus and plans of the Company and its investees and the timing associated therewith; the Company's actual financial results and ability to manage its cash resources; changes in general economic, business and political conditions, including challenging global financial conditions and the impact of the novel coronavirus pandemic; competition risks; potential conflicts of interest; changes in applicable laws and regulations both locally and in foreign jurisdictions; compliance with extensive government regulation; the risks and uncertainties associated with foreign markets; and the other risk factors more fully described in the Company's (final) short form prospectus dated July 2, 2021 prepared in connection with the offering of certain shares, which has been filed with the Canadian securities regulators and is available on the Company's profile on SEDAR at www.sedar.com

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. The Company does not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Contacts

Company:

David Charron
Chief Financial Officer
Phone: 416-418-3881
Email: david@wecommerce.co

Investor Relations:

Tom Colton
Gateway Investor Relations
Phone: 949-574-3860
Email: WE@gatewayir.com