Propel Announces Dividend Increase

TORONTO, ON, February 6, 2024 – Propel Holdings Inc. (**"Propel"** or the **"Company"**) (TSX: PRL), the fintech facilitating access to credit for underserved consumers, announced today that its Board of Directors has approved an increase to its dividend from C$0.42 to C$0.48 per common share on an annualized basis, effective Q1 2024. This dividend represents an increase of 14% and the Company's third dividend increase since its IPO in 2021. The board also declared a dividend of C$0.12 per common share, payable on March 5, 2024 to shareholders of record as of the close of business on February 13, 2024.

"Based on our strong credit performance, confidence in our profitable growth prospects as well as our solid financial position, we have made the decision to increase our dividend," Clive Kinross, CEO.

Propel has designated this dividend as an eligible dividend within the meaning of the Income Tax Act (Canada).

About Propel

Propel Holdings (TSX: PRL) is the fintech company building a new world of financial opportunity for consumers, partners, and investors. Propel's operating brands — Fora Credit, CreditFresh and MoneyKey — and our Lending-as-a-Service product line facilitate access to credit for consumers underserved by traditional financial institutions. Through its groundbreaking AI-driven platform, Propel evaluates customers in a more comprehensive way than traditional credit scores can. The result is better products and an expanded credit market for consumers while creating sustainable, profitable growth for Propel. Our revolutionary fintech platform has already helped consumers access over one million loans and lines of credit and over one billion dollars in credit. At Propel, we are here to change the way customers, partners and investors succeed together. Learn more at propelholdings.com

Forward-Looking Information

Certain statements made in this press release may constitute forward-looking information under applicable securities laws. These statements may relate to our sustainable, profitable growth prospects, the amount and timing of our dividend and our ability to profitably grow our business and facilitate access to credit to more and more underserved consumers. As the context requires, this may include certain targets as disclosed in the prospectus for our initial public offering, which are based on the factors and assumptions, and subject to the risks, as set out therein and herein. Often but not always, forward-looking statements can be identified by the use of forward-looking terminology such as "may", "will", "expect", "believe", "estimate", "plan", "could", "should", "would", "outlook", "forecast", "anticipate", "foresee", "continue" or the negative of these terms or variations of them or similar terminology.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors discussed in the "Risk Factors" section of the Company's annual information form dated March 22, 2023 for the year ended December 31, 2022 (the "**AIF**"). A copy of the AIF and the Company's other publicly filed documents can be accessed under the Company's profile on SEDAR+ at www.sedarplus.ca.

The Company cautions that the list of risk factors and uncertainties described in the AIF is not exhaustive and other factors could also adversely affect its results. Readers are urged to consider the risks, uncertainties and assumptions carefully in evaluating the forward-looking information and are cautioned not to place undue reliance on such information. The forward-looking information contained in this press release represents our expectations as of the date of this press release (or as the date they are otherwise stated to be made), and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

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