Mogo and Sun Life to Bring Innovative Digital Savings Tool to Members of Sun Life's Group Retirement Services

The automated savings tool will encourage Sun Life GRS members to easily find savings each month, helping them reach their financial goals

VANCOUVER, British Columbia –
Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) ("Mogo" or the "Company"), a digital payments and financial technology company, announced today a new pilot with Sun Life to bring Mogo's saving and investing app, Moka, to more than 20,000 Sun Life Group Retirement Services members. The app automatically rounds up daily purchases and invests the spare change in personalized, diversified portfolios of low-cost Exchange-Traded Funds. By using the Moka app, Sun Life members will be able to easily grow their savings each month. Members can help further grow their savings with roundup multipliers, recurring deposits and exclusive cashback offers from popular brands partnered with Moka.

"We are thrilled to work with Sun Life, Canada's largest workplace savings plan provider. They are bringing innovative solutions to members to support their financial health and security," said Phil Barrar, Chief Innovation Officer of Mogo. "For many Canadians the COVID-19 crisis has placed a heightened focus on having a financial safety net. Our saving and investing app is a highly effective tool for helping to build a financial cushion."

Mogo's saving and investing app, Moka, lets members easily start saving in minutes, with no minimum required. As the first round-up-and-save app available in Canada, the app has been downloaded over 1 million times and has earned 10,000 5-star reviews to date. The app is available on the Apple App Store and Google Play Store.

Beginning this month, Sun Life will promote the saving and investing app to a pilot group of select plan sponsors. The app aligns with Sun Life's purpose of helping its clients achieve lifetime financial security and live healthier lives.

"We're excited to share the Moka app with clients knowing it can have a real and lasting impact on their goals," said Eric Monteiro, Senior Vice-President, Group Retirement Services, Sun Life. "Sun Life is committed to equipping our clients with digital tools to help them take charge of their financial future. These unique digital solutions allow us to meet the growing needs of our clients."

About Mogo

Mogo is empowering its more than 1.7 million members with simple digital solutions to improve their finances. Through the free Mogo app, consumers can access a digital spending account with the only card in Canada designed to help them save the planet and stack

money. Card users also get free monthly credit score monitoring and ID fraud protection, along with an easy way to buy and sell bitcoin. Members can also get a managed investing solution through its wholly-owned subsidiary Moka. Carta Worldwide, another wholly-owned subsidiary of Mogo, offers a digital payments platform that powers the next-generation card programs from innovative fintech companies in Europe, North America and APAC. To learn more, please visit mogo.ca or download the mobile app (iOS or Android).

View source version on businesswire.com: https://www.businesswire.com/news/home/20211109006412/en/

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