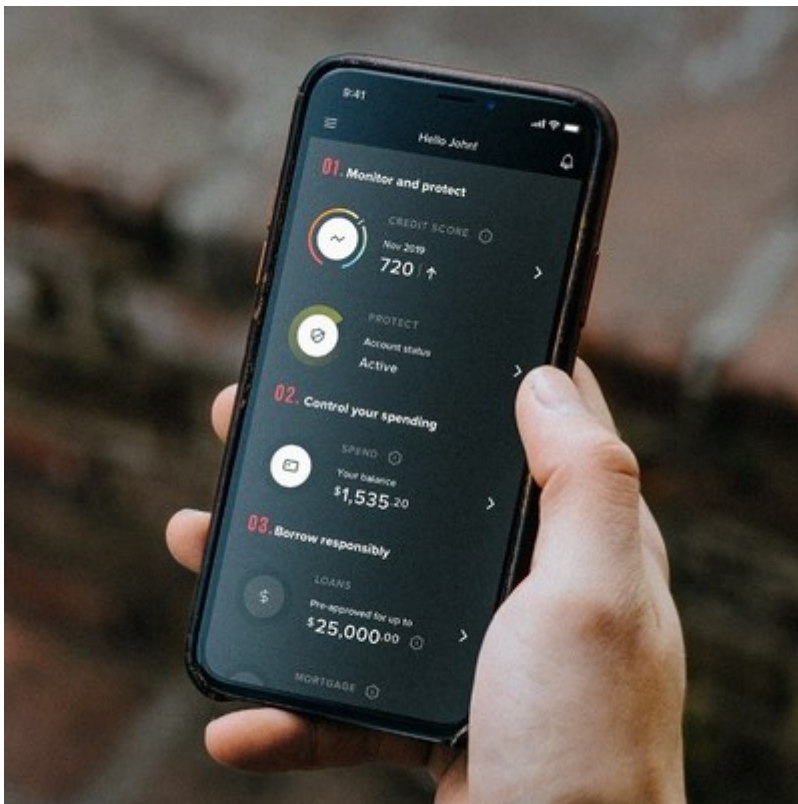


Mogo launches newly designed mobile app and introduces Canadians to the 4 habits of financial health

VANCOUVER, Dec. 6, 2019 /CNW/ – Mogo Inc. (TSX:MOGO) (NASDAQ:MOGO) (“Mogo” or the “Company”), a financial technology company, today announced the launch of its newly redesigned mobile app that makes it easier than ever for Canadians to get in control of their financial health. Financial stress continues to be the number one stressor for Canadians and is even more pronounced among millennials, with surveys showing that 76% cite it as their top source of stress. Almost 6 in 10 Canadians now carry credit card debt and getting out of debt has been the number one financial goal nine years in a row. Mogo’s newly redesigned mobile app helps Canadians master the four habits of financial health and get on top of their finances.



“There is a financial health crisis in Canada and, while technology has improved our lives in many ways, unfortunately it has also made it easier than ever to overspend, leaving the majority of Canadians in debt and financially stressed as they find themselves further away from achieving their goal of financial freedom,” said David Feller, Mogo’s Founder and CEO. “There’s been a massive gap in the market in terms of a holistic solution that simplifies the experience of getting financially fit. In fact, in a recent U.S. survey almost 9 out of 10 consumers said that nothing would improve their happiness and confidence more than getting in control of their finances. We think the same applies to Canadians, and we are excited to launch our new Mogo app designed to help make getting in control of your

finances easier than ever.”

The 4 Habits of Financial Health

One of the challenges most Canadians face is simply knowing where to start and what to do when it comes to managing their personal finances. Mogo’s goal is to make it easy for consumers to move away from bad money habits and begin adopting the habits that will actually help them achieve their money goals. This includes in-app educational content called “Money Class” that walks the user through the keys to each habit in a simple and engaging way.

Getting rich isn’t a trick or a hack. It comes down to four simple habits. Mogo’s digital solutions are now designed to help members better follow and master these habits. Specifically, we’ve redesigned the Mogo app around the 4 habits of financial health, which are:

1. **Monitor and protect:** Monitoring and protecting your credit score is critical if you want to achieve your goals. A bad credit score could cost you thousands in increased interest, and ID fraud can prevent you from qualifying for a mortgage. We make it easy to manage this with our free credit score monitoring, as well as MogoProtect for ID fraud protection.
2. **Control your spending:** The less you spend, the more money you have to put toward paying down debt and building wealth. Research clearly shows that people who use credit cards tend to overspend. In fact, studies show that with a credit card, consumers will spend up to 100% more than if they were using cash. With MogoSpend, use your own money and get unrivalled spending control while also earning unlimited cashback on your Mogo Visa* Platinum Prepaid Card (launching in 2020).
3. **Borrow responsibly:** Be smart with credit – borrow only when you need to and pay it off quickly to get back to building wealth. With MogoMoney, you get a pre-approval that doesn’t impact your credit score and a transparent loan experience that will help you get debt-free faster, so you can get back to saving. Our goal is to offer consumers across the entire credit spectrum access to loans at the best rate possible based on their credit profile, which will increasingly be powered by our new partner lending program.
4. **Save and invest wisely:** Sixty-eight percent of Canadians say they won’t have enough savings to last through retirement. With the right strategy, investing even small amounts can help you build millions. Through MogoWealth, we plan to give our members the ability to save and invest wisely in a range of best-in-class digital investment products offered through strategic partnerships with leading asset managers.

Availability

Canadians can download the redesigned Mogo app for free through the App Store or Google Play or at mogo.ca.

Note to Editors

For additional information and photos, visit <https://investors.mogo.ca/press-releases/>

About Mogo

Mogo – a financial technology company – offers a finance app that empowers consumers with simple solutions to help them get in control of their financial health. Financial health continues to be the #1 source of stress across all demographics and highest among millennials. At Mogo, users can sign up for a free account in only three minutes and begin to learn the 4 habits of financial health and get convenient access to products that can help them achieve their financial goals. The Mogo platform has been purpose-built to deliver a best-in-class digital experience, with best-in-class products all through one account. With more than 925,000 members and a marketing partnership with Canada’s largest news media company, Mogo continues to execute on its vision of becoming the go-to financial app for the next generation of Canadians. To learn more, please visit mogo.ca or download the mobile app (iOS or Android).

Forward-Looking Statements

This news release may contain “forward-looking statements” within the meaning of applicable securities legislation, including statements regarding new products and partnerships. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual financial results, performance or achievements to be materially different from the estimated future results, performance or achievements expressed or implied by those forward-looking statements and the forward-looking statements are not guarantees of future performance. Mogo’s ability to introduce new products and establish new partnerships are subject to a number of conditions, many of which are outside of Mogo’s control. For a description of the risks associated with Mogo’s business please refer to the “Risk Factors” section of Mogo’s current annual information form, which is available at www.sedar.com and www.sec.gov. Except as required by law, Mogo disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise.

Sources

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