

Mogo Portfolio Company WonderFi Announces Definitive Agreement to be Acquired by Robinhood Markets

Mogo is WonderFi's largest shareholder holding ~82 million shares

Mogo signs voting support agreement in favour of the transaction

VANCOUVER, British Columbia – Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO) (“Mogo” or the “Company”), a digital wealth and payments business, today announced that its portfolio company, WonderFi Technologies Inc. (TSX:WNDR) (“WonderFi”), has entered into a definitive agreement (the “Arrangement Agreement”) with Robinhood Markets, Inc. (NASDAQ: HOOD) (“Robinhood”) and a wholly owned subsidiary of Robinhood (“Purchaser”). Pursuant to the Arrangement Agreement, the Purchaser will acquire all of the issued and outstanding common shares of WonderFi (“Common Shares”) for C\$0.36 per Common Share by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the “Arrangement”).

The all-cash purchase price represents a total equity value of approximately C\$250 million on a fully diluted, in-the-money basis, a premium of approximately 41% to the closing price of the Common Shares on the Toronto Stock Exchange (the “TSX”) on May 12, 2025, the last trading day prior to the announcement of the Arrangement, and a premium of approximately 71% to the 30-day volume-weighted average trading price (“VWAP”) of the Common Shares as at that date.

“This is a defining moment for WonderFi, and we acknowledge the team’s remarkable progress,” said Greg Feller, Mogo’s President & Chief Financial Officer. “We stand behind this transaction, as it delivers immediate liquidity and solidifies value at a compelling premium for shareholders. Mogo was instrumental in shaping the present-day WonderFi. In July 2023, we orchestrated the merger of Coinsquare, in which we held a 34% stake, with WonderFi bringing together two of Canada’s most influential crypto trading platforms. That strategic move set the stage for the milestone we see today.”

Mogo is WonderFi’s largest shareholder, holding approximately 82 million common shares. Full details of the agreement can be found in the WonderFi press release.

As part of the Arrangement, Mogo and certain other shareholders as well as the directors and certain officers of WonderFi, collectively holding approximately 28% of the issued and outstanding Common Shares, entered into voting support agreements pursuant to which they have agreed to vote their shares in favour of the Arrangement, subject to certain conditions.

The Transaction is expected to close in the second half of 2025, subject to the receipt of the required approvals from WonderFi’s shareholders at a shareholder meeting of WonderFi,

certain regulatory approvals, as well as the satisfaction of other customary closing conditions for a transaction of this nature.

Forward-Looking Statements

This news release contains “forward-looking statements” within the meaning of applicable securities legislation, including statements regarding the terms of the Arrangement Agreement, completion thereof and satisfaction of closing conditions in connection therewith. Forward-looking statements are typically identified by words such as “may”, “will”, “could”, “would”, “anticipate”, “believe”, “expect”, “intend”, “potential”, “estimate”, “budget”, “scheduled”, “plans”, “planned”, “forecasts”, “goals” and similar expressions. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management at the time of preparation, are inherently subject to significant business, economic and competitive uncertainties and contingencies, and may prove to be incorrect. 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. 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.sedarplus.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.

About Mogo

Mogo Inc. (NASDAQ:MOGO; TSX:MOGO) is a financial technology company with three distinct business lines: wealth, lending, and payments. Our mission is to provide consumers with innovative financial solutions that drive long-term financial health and success. We operate with a differentiated approach in each business, leveraging technology, behavioral science, and financial tools to create unique value propositions in our respective markets.

Our wealth and lending businesses are focused on the Canadian market, where we are the only subprime consumer lender that also offers a holistic wealth and investing solution. This unique integration is designed to help consumers transition from borrowing and debt to long-term wealth building. Separately, our payments business is operated through Carta Worldwide, a wholly owned subsidiary that provides modern card issuing and processing solutions, primarily in Europe.

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