

## **Mogo Reaches 600,000 Member Milestone on its Path to Becoming the “Go-To” Financial App for Millennials in Canada**

*Increased member base driving acceleration in growth of subscription and fee based revenue*

VANCOUVER, April 24, 2018 – Mogo Finance Technology Inc. (TSX:MOGO)(NASDAQ:MOGO) (“Mogo” or the “Company”), one of Canada’s leading financial technology companies, today announced that it surpassed 600,000 Mogo members, fueled by growing brand awareness and multiple launches of new digital finance products all accessible through Mogo’s award-winning app.

“The financial services industry is moving to mobile, and we’re continuing to execute on our vision of making Mogo the go-to financial app for the next generation of Canadians,” said David Feller, Founder and CEO of Mogo. “Our growth and success will continue to be driven by how well we help our members manage and improve their financial lives through the Mogo app. The more innovative new products we launch, along with new features we release, and enhancements we make to our user experience, the faster we grow. Although we’re pleased with the milestone of 600,000 members, we know we are still in the very early days of this digital transformation. Our team is passionately focused on making Mogo the go-to financial app for millions of Canadians.”

Greg Feller, President and CFO, added: “Along with this digital transformation, we are also seeing a continued shift to the subscription economy. Millions of millennials now subscribe to music and movie services and we see a similar model emerging for financial services. At Mogo, members can sign up for free to access products while also having the option to upgrade to a monthly subscription to unlock additional features and benefits. The more products and services we add to this value proposition, the stickier it gets and the more users will likely see benefit in upgrading. Our 96% growth in subscription and fee based revenue in Q4 2017 highlights our progress in this area, and we expect this to continue to be one of our primary drivers of revenue growth.”

### Q1 2018 Member Data Highlights

- Increased member base by approximately 52% year over year to 600,000 in Q1 2018
  - During the same period, monthly active mobile users increased by 127%
- Added 22% more members in Q1 2018 as compared to Q1 2017
- Approximately 70% of new member sign-ups are millennials

Mogo is committed to providing a suite of innovative products designed to help consumers manage their financial health. Through a platform that has been engineered to deliver multiple financial products at scale and enable the launch of new products all within the same digital account, Mogo currently offers:

- Canada's first free credit monitoring solution – Mogo is the only company in Canada offering free monthly Equifax credit monitoring through a mobile app.
- MogoMortgage – Mogo is the only mortgage broker in Canada offering the ability to track your mortgage within a mobile app.
- MogoCard – Canada's first digital spending account with a free Platinum Prepaid Visa® card. Mogo is the only company in Canada to offer a free prepaid Visa along with free credit score monitoring through a mobile app.
- MogoMoney – Canada's digital loan solution with a “Level-up” program that rewards consumers for consistent payments. Mogo is the only consumer finance company offering full spectrum loans and the ability to track your loan through a mobile app.
- MogoProtect – Digital solution designed to help Canadians protect against identity fraud. At \$8.99/month, MogoProtect is the lowest cost identity fraud solution in Canada that alerts you to hard credit checks on your Equifax bureau through a mobile app.
- MogoCrypto – Canada's first and only mobile solution that allows members to buy and sell bitcoin through an app without any funding or withdrawal fees.


## **About Mogo**

Mogo – a Vancouver-based financial technology company – is focused on building the leading digital financial platform in Canada and empowering consumers with simple solutions to help them improve their financial health. Built mobile first, users can sign up for a free MogoAccount in only three minutes and get access to 6 products including free credit score monitoring, identity fraud protection, the Mogo Platinum Prepaid Visa® Card, mortgages, personal loans and the MogoCrypto account which enables the buying and selling of bitcoin. The platform is engineered to deliver multiple financial products at scale through one account and enable the rapid launch of new features and products. With more than 600,000 members and growing, 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](http://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 laws. Forward-looking statements include, but are not limited to, statements regarding our member and revenue growth and statements regarding new products, features and enhancements. 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 future 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 expressed or implied

by these forward-looking statement are subject to a number of risks, uncertainties and 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 annual information form dated March 6, 2018 which is available at [www.sedar.com](http://www.sedar.com) and in Mogo's filings with the SEC on its website at [www.sec.gov](http://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.

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