Mogo’s Digital Payments Subsidiary, Carta Worldwide, Reports 36% Increase in Payments Volume in 2023 to $9.9 Billion

TORONTO – Carta Worldwide (“Carta”), a global digital payments business owned and operated independently by Mogo Inc. (NASDAQ:MOGO) (TSX:MOGO), today announced that its payments volume for the 12 months ended December 31, 2023 reached $9.9 billion, a 36% increase over the prior year.

“Carta’s growth in 2023 was driven by continued expansion in its core European payments business,” said Greg Feller, President & CFO of Mogo Inc. “We believe the strong momentum in 2023 along with the substantial investment in Carta’s platform during the year, including the previously announced migration to Oracle Cloud Infrastructure, position the business for long-term growth in the $2.2 trillion global payments market.”

About Carta Worldwide

Carta is a digital payments software company which provides technology and services that enable financial technology companies, banks, and corporations to issue payment products to consumers via multiple channels, including physical, virtual and tokenized cards, as well as payment switching and routing services. Carta was founded in 2008 with a vision to build a modern issuer processing platform that could enable innovators around the globe to deploy a new wave of payment products. The Carta platform provides the infrastructure to help fintech and payments business build and manage their payment systems, and it supports prepaid, debit, and credit card issuer processing. Carta is certified as Visa and MasterCard processor with active card programs in over 35 countries.

About Mogo

With more than 2 million members and $9.9B in annual payments volume, Mogo (NASDAQ:MOGO, TSX: MOGO) is one of Canada’s leading and most innovative fintechs. Mogo is disrupting the multi-trillion- dollar Canadian wealth industry with simple digital solutions to help members dramatically improve their path to wealth-creation and financial freedom. Mogo’s trade app, MogoTrade, offers commission-free stock trading that helps users thoughtfully invest based on a Warren Buffett approach to long-term investing – and make a positive impact with every investment. Moka, Mogo’s wholly-owned subsidiary, offers Canadians a real alternative to mutual funds that overcharge and underperform with a passive investing solution based on a S&P 500 strategy at a fraction of the cost of typical mutual funds. Together, these products offer a holistic solution for best-in-class passive and active investing that is built to optimize the wealth-building of Canadians, not the fees they generate. Through its digital payments subsidiary, Carta Worldwide, Mogo also offers a payments platform that powers the next-generation card programs from innovative fintech companies in Europe and Canada. 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 future growth of Carta Worldwide. 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 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 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 growth, its ability to expand into new products and markets and its expectations for its future financial performance 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.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.

View source version on businesswire.com:
https://www.businesswire.com/news/home/20240103844498/en/

For further information:

Craig Armitage

Investor Relations

investors@mogo.ca

(416) 347-8954

US Investor Relations Contact

Lytham Partners, LLC

Ben Shamsian

New York | Phoenix

shamsian@lythampartners.com

(646) 829-9701