



Värde Partners Acquires CreditShop

Austin, TX [November 13, 2017] – CreditShop and Värde Partners today announced that Värde will acquire Austin-based CreditShop. CreditShop is a specialty finance company focused on providing consumer friendly credit products to prime and near-prime consumers. CreditShop is the 25th largest MasterCard and Visa credit card issuer in the United States.

In March 2017, CreditShop acquired a \$1.6 billion MasterCard credit card portfolio from Barclaycard. The company expects to launch its own credit card products in 2018.

“Värde’s acquisition of CreditShop provides an attractive entry point into the \$500 billion consumer credit card industry and is an extension of our strategy of growing specialty finance platforms globally. We believe the experienced leadership team and scale of the platform will allow CreditShop to gain significant market share in a segment largely underserved by the traditional banking system following the financial crisis,” said Aneek Mamik, North America Head of Specialty Finance at Värde Partners.

“We are excited to have Värde as our new owner and strategic partner, bringing unique resources, capabilities and experience within consumer finance,” said Daniel Duncan, CEO of CreditShop.

Commensurate with the closing of this transaction, CreditShop also issued a new \$1.2 billion credit card receivables securitization. The securitization transaction was executed in the 144A capital markets and had strong subscription levels. Credit Suisse acted as initial purchaser on the securitization. Credit Suisse also acted as exclusive placement agent to CreditShop on its transaction with Värde.

About CreditShop:

CreditShop is a consumer finance company headquartered in Austin, TX, with an additional office in Wilmington, DE. The company offers personal loans and credit card products to prime and near-prime consumers. CreditShop operates in all 50 states, and is a top 25 MasterCard and Visa credit card issuer.

About Värde Partners:

Värde Partners is a \$13 billion global alternative investment firm that employs a value-based approach to investing across a broad array of geographies, segments and asset types, including specialty finance, real estate, corporate credit, mortgages, energy and transportation. The firm sponsors and manages a family of private investment funds with a global investor base that includes foundations and endowments, pension plans, insurance companies, other institutional investors and private clients. Now in its third decade, Värde employs more than 270 people globally with regional headquarters in Minneapolis, London and Singapore.