



CreditShop appoints TD Bank and JPMorgan Chase veteran Jim Peterson as CEO

Company secures \$1.3 billion in financing to support growth strategy

WILMINGTON, DE and AUSTIN, TX – November 4, 2019: CreditShop Holdings LLC ('CreditShop' or 'the Company'), a leading credit card company in the United States, today announced the appointment of its new Chief Executive Officer, Jim Peterson, a TD Bank (US) consumer banking leader and JPMorgan Chase credit card veteran. He will also join the CreditShop board of directors.

The Company also announced it secured \$1.3 billion in debt financing to support the continued growth of the business, including the expansion in credit card receivables and new card accounts.

"We are delighted to appoint a business leader of Jim's stature to lead CreditShop as we accelerate our growth," said CreditShop Chairman Peter Herbert. "Jim's deep experience leading consumer financial services businesses, expertise as a consumer marketer, and proven track record of success match our ambition to cement our position as a leader in credit cards for the middle-market consumer."

Mr. Peterson is an industry leader in consumer finance, with deep experience in credit cards and a strong track record of meeting the needs of customers. He joins CreditShop from TD Bank (US), where he was Head of Consumer Product, responsible for the performance of TD's retail product portfolio, product innovation, and delivery, as well as TD's card business.

Prior to TD, Mr. Peterson gained significant domestic and international experience in credit card and consumer lending during his ten-year career at JPMorgan Chase. Earlier in his career, he worked in consumer marketing at Johnson & Johnson and Proctor & Gamble. Mr. Peterson proudly served in the United States Army for five years and graduated from The United States Military Academy at West Point and Carnegie Mellon University.

"There is a significant opportunity to serve the needs of customers under-served by the larger, prime-focused credit card issuers," said Jim Peterson, the incoming CEO. "I'm excited to join a strong team of executives and industry experts – including innovative technologists and world-class data analysts – to build a sector champion for the middle-market consumer. Our approach will be based on the pillars of leading fair-credit products and the highest quality customer experience."

Aneek Mamik, Senior Managing Director of Värde Partners, a leading global alternative investment firm, and CreditShop shareholder, added: “The new credit facility, along with Värde’s existing equity investment, will enable CreditShop to pursue its ambitious receivables growth goal and also invest in building the platform. We received strong investor interest and are pleased that CreditShop’s strategy and expansion plans resonated with our financiers.”

CreditShop’s \$1.3 billion debt facility was arranged by Credit Suisse.

About CreditShop

CreditShop (www.creditshop.com) understands that for many people, finding an unsecured credit card with reasonable terms can be challenging. CreditShop is solving this problem every day with the Mercury Mastercard® (www.mercurycards.com). Our innovative data-driven approach, coupled with deep credit card expertise, allows us to broaden our credit reach. We empower our customers to lead better financial lives. To date, the Company has extended \$2.5 billion in credit lines and helped nearly a million customers with a credit card that earns rewards, carries no annual or monthly fees and has an affordable APR.

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