

Versatile Credit Ecosystem Enables \$158 Million in Lender-Approved Customer Credit for Retailers During Recent Holiday Shopping Season

More approved credit means additional revenue for retailers

Mechanicsburg, Pa. – February 11, 2014 – Versatile Credit’s turnkey solution linking bank lenders with consumers applying for credit in retail stores enabled more than \$158 million in approved credit for customers of major retail outlets during the extended holiday shopping season, Nov. 29 - Jan. 5. Versatile Credit is a business unit of Versatile Systems Inc. (TSX Venture Exchange: VV).

The Versatile Credit ecosystem processed more than 45,000 consumer applications during the holiday season with over 75 percent approval rate and \$4,600 in credit per approval.

“Versatile Credit’s ecosystem provides a turnkey solution for retailers looking to increase sales through a comprehensive approach that meets customers’ needs.” said Kenny Kahn, president and chief executive officer of Versatile Systems. “Many shoppers need additional credit to make purchases over \$1,000 from retailers in the furniture, flooring, mattress, jewelry, automotive and electronics markets. The approved credit enabled by the Versatile Credit solution can significantly drive up the transaction size for retailers and the process is private and secure with no personal customer data ever stored in the Versatile Credit system.”

The Versatile Credit ecosystem consists of unique business partnerships, hardware and hosted software solutions, including:

- A cloud hosted platform that enables direct connection to 19 primary and secondary financial institutions that result in a rapid credit request and approval process.
- A family of floor-standing and tabletop kiosks that fit a wide range of retail environments.
- A hosted portal allowing the design and implementation of interactive digital signage and mobile promotional campaigns that help customers learn about special promotions, credit offers and locate products in the store.
- A data mining application that captures information about a customer’s mobile engagement and interaction with in-store signage and kiosks.

“The Versatile Credit solution has been shown to increase credit applications by 20 percent, reduce declined applications by up to 40 percent and drive up retail

transaction size between 15-30 percent,” said Kahn. “Since 2007, consumer applications using the Versatile Credit ecosystem have resulted in more than \$7 billion in approved credit.”

About Versatile

Versatile is a multi-disciplinary technology company with solutions across the mobile, digital signage, IT infrastructure, software and hardware landscape. The company’s products are utilized by Fortune 500 companies, leading financial institutions and large and small retail organizations. For more information, please visit www.versatilecredit.com and www.versatile.com

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