

Versatile Credit Sees 18 Percent Increase in Approved Consumer Credit During 2014 Holiday Shopping Season

Solution enables nearly \$255 million in approved credit at major retailers

Mechanicsburg, Pa. – January 13, 2015 – Versatile Credit announced today that its turnkey consumer credit solution enabled nearly \$255 million in approved credit in major retail outlets during the recent extended holiday shopping season, Nov. 29- Jan. 5. The Versatile solution links lenders with consumers applying for credit in retail stores. Versatile Credit is a business unit of Versatile Systems Inc. (TSX Venture Exchange: VV).

The \$254.8 million in approved credit was an increase of 18 percent over Versatile’s 2013 extended holiday shopping season.

“Our numbers correlate with those from the Federal Reserve Bank to show consumer credit is growing at rates we haven’t seen since before the 2008 recession,” said Rob Meyer, executive vice president, product and marketing, for Versatile Credit. “That’s important for many high-ticket retailers such as furniture, flooring, mattress, jewelry, automotive and electronics stores.”

The Versatile Credit ecosystem facilitated nearly 74,000 credit applications during the recent shopping season, with a 71 percent approval rate and an average of \$4,851 in credit per approval.

Versatile’s self-service credit ecosystem, used in thousands of North American retail locations, provides consumers with a private, secure and quick credit application process. It helps connect credit-seeking consumers to more than 20 potential lenders. If the retailer’s primary lender denies credit, the application is automatically sent to secondary lenders – reducing credit denials by up to 40 percent. Credit decisions are generally received in seconds.

Retailers using the system typically report a 20 percent increase in credit applications and increases of 15 percent or more in transaction size. Since 2007, consumer applications using the Versatile Credit ecosystem have resulted in more than \$9 billion in approved credit.

The security of all Versatile Credit applications is ensured through compliance with the comprehensive standard for payment card security set by the global PCI Security Standards Council.

“Our numbers from the recent extended holiday shopping season provide reason for high-ticket retailers to be optimistic in the new year,” Meyer said.

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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