



Versatile Credit Acquired By Technology Investment Firm

Leading provider of in-store, self-service credit application solutions featuring Credit CascadeSM to expand marketing to more high-ticket retailers

Mechanicsburg, Pa. – July 15, 2015 – Versatile Credit, the leading provider of in-store, self-service credit application solutions, has been acquired by Mass Capital Ventures, a technology investment firm. Terms of the acquisition from Versatile Systems (TSX Venture Exchange: VV), a multi-disciplinary technology company, were not disclosed. However, MidPenn Bank, headquartered in Millersburg, Pa., will maintain its relationship as Versatile Credit’s senior lender.

Mike May, principal of Massachusetts-based Mass Capital Ventures, said Versatile Credit will operate as a private company and continue with headquarters in Mechanicsburg, Pa. He said he was attracted to Versatile Credit by an impressive customer list, proven technology and passionate and dedicated employees.

“Versatile Credit has tremendous growth potential, particularly if focused exclusively on providing the best possible consumer lending experience,” May said. “The company has been very successful in serving the retail furnishings market. That same experience and best practices knowledge will also benefit other underserved markets such as automotive and jewelry.”

Vicki Turjan, chief financial officer at Versatile Systems, was named president of Versatile Credit.

“The only change our existing customers will see is a new logo and the introduction of new value-added applications and services,” she said. “Our continuity of service and operations are assured by a strong management team with more than 50 years of combined industry experience.”

Versatile Credit’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, Credit CascadeSM automatically sends an applicant’s information to additional lenders – reducing credit denials by up to 40 percent. Credit decisions are generally received in seconds.

Retailers using the system typically report increases of 20 percent in credit applications and 15 percent in transaction size. Since 2007, consumer

applications using the ecosystem have resulted in more than \$10 billion in approved credit.

About Versatile Credit:

Versatile Credit is an ecosystem of leading lending partners, proprietary software and services, beautifully designed hardware, and engaging visual content. This results in an exceptional experience for customers that drives more credit applications, more approvals and more sales. Visit www.versatilecredit.com for more information.

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