

DEALS AND SUITS

Payfare Inc. completes \$201.5 million sale to Fiserv

On March 3, 2025, Payfare Inc., a leading international Earned Wage Access company powering instant access to earnings and digital banking solutions for workforces announced and completed the sale of all of the Company's issued and outstanding common shares to 1517452 B.C. Ltd., an affiliate of Fiserv, Inc., a leading global provider of payments and financial services technology, pursuant to a plan of arrangement under Part 9, Division 5 of the Business Corporations Act (British Columbia).

Under the terms of a definitive arrangement agreement entered into on December 22, 2024 among Payfare, the Purchaser and Fiserv, the Purchaser acquired all of the issued and outstanding common shares of the Company for CA\$4.00 in cash per share, for total consideration of CA\$201.5 million, subject to adjustment in connection with any validly exercised rights of dissent in accordance with the Plan of Arrangement and applicable law.

BLG represented Payfare in this matter with a team led by Philippe Tardif, that included Frazer House, Jennifer Jiang, Akaash Viswanathan, Fred Pletcher, Salvador Pimentel, Edmond Lo, Merritt Loh (Corporate/M&A); James Fu (Labour and Employment); Steve Warnett, Sean Gallagher (Disputes); Denes Rothschild (Competition); Danny Lang (Tax); Katherine Stanger (Privacy & Cybersecurity); and Matthew Connors (Financial Services).