PayBright announces C$340 million acquisition by Affirm

On December 3, 2020, PayBright Inc., one of Canada's leading buy-now-pay-later providers, announced that it has entered into a definitive agreement to be acquired by Affirm, Inc. Affirm. Under the terms of the agreement, Affirm will acquire PayBright for a total cash and equity consideration of approximately C$340 million. U.S.-based Affirm provides more than 6.2 million U.S. and Canadian consumers a better alternative to traditional credit cards, giving them the flexibility to buy now and pay over time at virtually any store.

The combination of Affirm and PayBright unites two innovators with complementary merchant relationships and deeply aligned cultural values, and creates a payment solutions platform with expanded scale and reach. Together, Affirm and PayBright will have a larger and more diverse merchant network across the United States and Canada. Additionally, PayBright's first-mover advantage in Canada provides Affirm the opportunity to continue to expand.

BLG is representing PayBright with a team led by Manoj Pundit and including Ben Keen, Jonas Farovitch, Galen Flaherty, Danny Lang, Natasha Miklaucic, Joelle Kabouchi, Joe Marando, Eric Boehm, Stephen Redican, Cindy Zhang, Alexandra Nicol, Subrata Bhattacharjee, Denes Rothschild, Carlos Cerqueira, Don Bird, Graeme Hamilton, James Fu and Brandon Evenson.

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