

April 9, 2021

E-Commerce Technology Company WeCommerce Acquires Stamped

Canadian e-commerce technology company WeCommerce Holdings Ltd. (WeCommerce) has successfully closed the previously announced acquisition of substantially all the assets of Stamped.io Pte. Ltd., a leading software-as-a-service platform based in Singapore, for cash and share consideration of up to US\$110 million.

Prior to the closing of the transaction, valued at up to US\$110 million, WeCommerce entered into a US\$80-million senior secured credit facility with a syndicate of lenders led by JPMorgan Chase Bank.

Launched in 2019 on the TSX-V and sponsored by Bill Ackman, WeCommerce focuses on acquiring businesses that serve the Shopify Partner ecosystem. The acquisition is expected to boost WeCommerce's organic growth and operating margins, while increasing the revenues generated from recurring subscription revenue streams.

Davies acted for WeCommerce on the acquisition and financing, with a team that included Patricia Olasker, Zain Rizvi and Avani Verma (Corporate/M&A); Jared Solinger and Ghaith Sibai (Capital Markets); Julie Colden and Chris Anderson (Tax); Scott Hyman, Emily Uza and Stephen Dalby (Finance); and Guy-Étienne Richard (Employment).