



## PRESS RELEASE



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### **INVIS Inc. Raises \$5 Million of Expansion Capital**

*Appointment of New President and CEO*

**TORONTO, February 14, 2002** — INVIS Inc. Canada's leading independent national mortgage brokerage firm, announces that it has agreed to the definitive terms of an up to \$5 million funding with a group of investors lead by Calgary-based private equity company, Manvest Inc. INVIS will use the funding to expand its business opportunities in the rapidly growing mortgage brokerage market. INVIS also announces the appointment of Andrew Moor as President and Chief Executive Officer.

Since its formation in February of 2000, INVIS has rapidly become Canada's leading national independent mortgage origination firm with over 300 mortgage consultants committed to its entrepreneurial vision, service-oriented approach and national brand identity. The Company's revenues have grown approximately 200% in the past 12 months. On an annualized basis, the INVIS team originates greater than 15% of all mortgages sourced by brokers and approximately 4% of all mortgages written in Canada. This phenomenal growth is expected to continue alongside the growth of the broker industry as a whole. According to the Canadian Institute of Mortgage Brokers and Lenders, broker market share increased from 14 to 25% of all mortgage origination in Canada over the past year.

"From the beginning, INVIS has been continuously striving to produce value for our mortgage consultants by offering them resources in areas such as training, marketing, on-line deal sourcing, transaction support, brand identity and equity participation in INVIS," said Dave Nichol, outgoing President and one of the founders of INVIS. "By closing this financing and appointing an individual with Andrew's experience to advance the Company to the next level, I am entirely confident that INVIS will have a successful future consistent with our original goals."

Outgoing President and Chief Executive Officer, Dave Nichol will continue his relationship with INVIS as a consultant to the executive team. Mr. Nichol's vision and determination were paramount in INVIS' formation and growth.

"Homebuyers in any income bracket benefit tremendously when an INVIS professional negotiates a mortgage for them, at no cost to the borrower. With individual attention from an INVIS mortgage consultant homebuyers get lower interest rates, a broader choice of product options and personalized service in dealing with a complex credit decision. For Canadian consumers, personal service is the key ingredient in the mortgage process. In order to provide outstanding personal service, INVIS has put its exceptional mortgage consultants at the heart of the business," said Andrew Moor. "Our goal is clear – to be the first choice mortgage-origination company for the most professional, capable and ethical mortgage consultants in the country. My co-investors at Manvest and I are excited about joining the INVIS team and the growth prospects for this company. Engaging the INVIS field force of specialized mortgage consultants provides a lower cost method for financial institutions to originate mortgage loans than their traditional approaches. These reduced costs are passed on to the consumer as a low cost way of financing their home purchase. In the future, INVIS will work closely with the financial institutions to help improve the efficiencies of the mortgage industry."

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Mr. Moor was formerly the President of Calgary-based SMED International, a NASDAQ and TSE-listed Company that was acquired for approximately \$300 million in March 2000. He has also held a senior executive position with the merchant banking division of a major Canadian chartered bank. Mr. Moor has a B.Sc in Mechanical Engineering from University College London and an MBA from the University of British Columbia.

### **About INVIS Inc.** ([www.invis.ca](http://www.invis.ca))

INVIS is the largest independent national residential mortgage origination firm. Since its inception, INVIS has been the catalyst of change in the mortgage broker industry, integrating a quality mobile field sales force with the increasing demand for on-line mortgage services. INVIS continues to lead the evolution of the mortgage industry by the creating value for its consultants, the Canadian consumer, and the mortgage lending community. INVIS is growing in recognition, as the most trusted national brand for independent mortgage advice.

### **About Manvest Inc.**

Established in 1978, Manvest is a privately owned private equity investment company. Manvest is dedicated to being a value-added, long-term partner with both the management and the shareholders of entrepreneurial companies with aggressive growth strategies.