

# LifeSpeak Inc. Acquires LIFT Digital Inc., to Capitalize on Burgeoning Global Demand for Corporate Wellness Solutions

*Acquisition will Enhance LifeSpeak's Expert-Led Micro-learning Mental Health and Wellbeing Education with On-Demand Fitness and Live Workout Sessions*

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TORONTO, ONT – (BUSINESS WIRE) - LifeSpeak (TSX: LSPK) the mental health and total wellbeing platform for employee and customer-focused organizations, today announced it has entered into a definitive agreement and completed the acquisition of Montreal-based LIFT Digital Inc., operating as LIFT session (“LIFT”), an online wellness company focused on increasing overall health through digital wellness and fitness solutions.

**“Adding LIFT to the LifeSpeak family of companies allows us to meet the growing demand for physical wellbeing solutions from companies that understand the link between physical and mental health”**

“The link between physical and mental health is well documented. For example, according to the [Canadian Mental Health Association](#), poor mental health is a risk factor for chronic physical conditions, and people with chronic physical conditions are at risk of developing poor mental health. Understanding this connection, we have always featured a broad range of expert-led education content for mental and physical health on the LifeSpeak platform,” said Michael Held, CEO and founder of LifeSpeak. “Adding LIFT to the LifeSpeak family of companies allows us to meet the growing demand for physical wellbeing solutions from companies that understand the link between physical and mental health. In this age of remote workforces and isolated employees, the LIFT solution coupled with our mental health and wellbeing platform allows our customers to create healthy environments for their

employees with engaging, habit-forming, and effective wellness services.”

Since its founding in 2015, LIFT has provided easily accessible, proactive, and engaging wellness services via on-demand, automated and live sessions in areas including general fitness, mindfulness, cardio, strength, yoga, pre-natal, Pilates, and many more. The LIFT platform guides users through wellness journeys with personalized recommendations, access to experts, community-based challenges, and social engagement with like-minded members. LIFT’s client base includes many leading blue-chip organizations, including insurance and healthcare providers, fitness institutions, and educational institutions.

Through its agreement to acquire LIFT, LifeSpeak is executing on its plan to accelerate growth through acquisitions following the Company's \$125.0 million initial public offering in July 2021. The purchase price for the acquisition was approximately \$15.0 million, subject to customary post-closing adjustments, consisting of \$9.5 million in cash and approximately 550,000 common shares of the Company issued at the initial public offering price of \$10.00 per share.

LifeSpeak believes that the alignment of both company's SaaS-based business models, the global reach that this approach enables, and the focus on serving employers directly and through health plans and insurers combine for a natural and seamless partnership with significant cross-sell opportunities to existing and new corporate clients of both companies.

“LifeSpeak has been a visionary in corporate mental health and wellbeing education for nearly two decades. It has led the way in delivering on-demand wellness tools that people love and that organizations are deploying at an accelerated pace,” said Raffi Tchakmakjian, CEO of LIFT. “Mind and body work as one, which makes this merger really exciting – offering LifeSpeak’s solution for mental health and wellbeing with our solution for physical health and wellbeing will bring value to our partners, customers, and users. LifeSpeak’s client base covers a broad range of industries and sectors, which provides a significant opportunity to accelerate our growth.”

## **About LIFT session**

LIFT session is a digital fitness platform that helps wellness providers offer premium virtual fitness services to their clients. With LIFT's best-in-class virtual personal training, virtual group training, and wellness broadcast services, LIFT is capable of extending its partner's service offering beyond their physical locations and make their service offerings available to clients anywhere. By offering services through wellness providers and businesses, LIFT session offers its online fitness platform to millions of customers globally. Follow LIFT session on Instagram and Facebook @liftsession.

## **About LifeSpeak Inc.**

LifeSpeak is a leading software-as-a-service provider of a platform for mental health and total wellbeing education for organizations committed to taking care of their employees and customers. With 17+ years of experience creating and curating thousands of expert-led micro-learning videos and other digital content, LifeSpeak's proprietary library's depth and breadth of easily consumable content helps companies around the world support their people anytime and anywhere. LifeSpeak serves a diverse global client base across many industries and sectors, including Fortune 500 companies, government agencies, insurance providers, and other health technology firms.

To learn more, follow LifeSpeak on LinkedIn (<http://www.linkedin.com/company/lifespeak-inc>), or visit [www.LifeSpeak.com](http://www.LifeSpeak.com).

## **Forward-Looking Information**

This press release may include "forward-looking information" within the meaning of applicable securities laws. Such forward-looking information may include but is not limited to information with respect to our objectives and the strategies to achieve these objectives, as well as information with respect to our beliefs, plans, expectations, anticipations, estimates, and intentions, including our expectation that adding LIFT to the LifeSpeak family of companies will strengthen our ability to support physical wellbeing and that we will be able to bring even stronger wellness solutions to our customers and partners and that we will be able to develop significant cross-sell opportunities to existing and new corporate clients of both companies.

In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology and phrases such as "forecast", "target", "goal", "may", "might", "will", "could", "expect", "anticipate", "estimate", "intend", "plan", "indicate", "seek", "believe", "predict", or "likely", or the negative of these terms, or other similar expressions intended to identify forward-looking information, including references to assumptions. In addition, any statements that refer to expectations, intentions, projections, or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts nor guarantees or assurances of future performance but instead represent management's current beliefs, expectations, estimates, and projections regarding possible future events, circumstances, or performance.

Forward-looking information is necessarily based on a number of opinions, estimates, and assumptions that, while considered reasonable by LifeSpeak as of the date of this release, is subject to known and unknown risks, uncertainties, assumptions, and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

Important factors that could cause actual results to differ, possibly materially, from those indicated by the forward looking information include, but are not limited to, the risk factors identified under "Risk Factors" in the Company's prospectus dated June 28, 2021 (the "IPO Prospectus"), and in other periodic filings that the Company has made and may make in the future with the securities commissions or similar regulatory authorities in Canada, all of which are available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). These factors are not intended to represent a complete list of the factors that could affect LifeSpeak. However, such risk factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. You should not place undue reliance on forward-looking information, which speaks only as of the date of this release. LifeSpeak undertakes no obligation to publicly update any forward-looking information, except as required by applicable securities laws.

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