

Crelogix Senior Management Increases Ownership Share

BURNABY, BC, Dec. 15 /CNW/ - Crelogix is pleased to announce the buyback of some of the shares of the corporation. The transaction represents a privately negotiated purchase of the shares held by the company's Founders and Servus Credit Union Ltd. The purchase provides senior management with a relatively higher ownership of Crelogix while Servus Credit Union will continue to maintain its relative ownership position. This transaction will better align the economic interests of management and the shareholders of Crelogix.

"The past 5 years Crelogix has positioned itself as a fast-growing national financier. Crelogix currently provides over 6,000 businesses across Canada with its innovative market solutions." said Karl Sigerist, President and Chief Executive Officer of Crelogix Credit Group Inc. "This transaction would not have been possible without the great results that have been achieved by our team and the continued support of our institutional partners. Crelogix has positioned itself with an entrepreneurial leadership team and a solid institutional partner to create a national platform to advance our mutual vision."

About Crelogix: Crelogix is a non-bank Canadian financial services organization. Since 1974 Crelogix has been active across Canada in the tuition, automotive aftermarket, vacation ownership, healthcare, membership, consumer durables, power products ,home improvement and financial intermediary sectors - advising its business and institutional partners on unique and innovative consumer financial solutions from Loan Funding, Portfolio Acquisition, Third-party Portfolio Administration, Servicing, Collections, Asset Recovery or the Disposition of Canadian consumer instalment loan receivables portfolios.

MyCrelogix.com is a proprietary internet based automated credit adjudication and loan or lease document processing system. MyCrelogix.com provides our clients with real-time payment calculation, credit grading, contract compliance, funding status and ongoing portfolio reporting. For more information go to www.crelogix.com

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