

Milestone Partners Sells Heights Finance

Radnor, PA, January 13, 2022 – Milestone Partners (“Milestone”) is pleased to announce the sale of Heights Finance (“Heights” or the “Company”) to CURO Group Holdings Corp. (NYSE: CURO), on December 27, 2021 for total equity consideration of \$360 million.

Headquartered in Greenville, South Carolina, Heights provides installment loans and related insurance products primarily to underbanked consumers with limited access to credit from banks and other financial institutions. Founded in 1953, the Company has over 1,300 employees and 400 branches in eleven states spanning the southern and midwestern United States.

Milestone originally invested in Heights, f/k/a Southern Management Corporation (“SMC”), in June 2012. The Company was re-branded in Q2 2021 following SMC’s acquisition of Heights in December 2019. During Milestone’s holding period, the Company executed on numerous growth initiatives, including the transformative add-on acquisition and subsequent re-branding to Heights, substantial upgrades to branch technology and a proprietary data warehouse build-out, which further enhanced its underwriting capabilities. During Milestone’s holding, Heights diversified its product set, doubled its footprint and tripled earnings.

Heights (www.heightsfinance.com) is a leading provider of consumer installment loans through over 400 branch locations across the southern and midwestern United States. The Company also provides installment loan-related credit insurance and ancillary products to a customer base that lacks access to traditional banking and insurance products. Heights operates in eleven states – Alabama, Georgia, Illinois, Indiana, Kentucky, Missouri, Oklahoma, South Carolina, Tennessee, Texas and Wisconsin.

Milestone Partners (www.milestonepartners.com) is a private equity firm that partners with management to invest in leveraged buyouts and recapitalizations of middle-market businesses. Based in suburban Philadelphia, Milestone Partners has closed over 100 acquisitions, add-ons and sale transactions since 1995, while managing almost \$1 billion of committed equity capital.

Within financial services, Milestone invests in niche, high-margin businesses in the insurance, specialty finance, financial technology and asset management sectors. Transaction targets typically have revenues of \$20-\$500 million and EBITDA / pre-tax earnings of \$10-\$100 million.

