



SinglePoint to acquire General Revenue Corporation from Navient

MISSISSAUGA, Ontario and WILMINGTON, Del., May 06, 2019 – SinglePoint Group International Inc., a leading provider of specialized call center services for North American businesses, announced today it has reached an agreement to acquire General Revenue Corporation (GRC) from Navient (Nasdaq: NAVI).

GRC, based in Mason, Ohio, is one of the largest and most successful college and university-focused asset recovery agencies in the industry. SinglePoint will continue to operate GRC from its Mason office. As a part of the agreement, approximately 130 GRC employees will join the SinglePoint group of companies while continuing to do business under the GRC brand.

“Adding GRC to the SinglePoint group of companies broadens our servicing and geographic capabilities, while strengthening our commitment to delivering compliance-driven, best-in-class customer engagement and receivables management services to our clients,” said SinglePoint’s President & CEO Jonathan Finley. “The tenured and highly successful employees of GRC provide us with an experienced team and a recognized leader in the education and government sectors.”

“SinglePoint is a world-class organization,” said Jack Frazier, senior vice president, Navient. “Together, we will ensure a quick and smooth transition for GRC’s customers and employees.”

The transaction is expected to close on June 30, 2019, subject to certain conditions. Terms of the agreement were not disclosed.

Navient was advised on the transaction by Greenberg Advisors and SinglePoint was advised by Corporate Advisory Solutions.

About SinglePoint

SinglePoint has been providing specialized call center services to North American businesses since 1947. SinglePoint helps clients manage their entire customer journey from new customer acquisition, to customer service/tech support, retention and pre and post charge off collections from five sites in North America and two nearshore sites. With over 700 employees, we serve the needs of our clients across multiple industries including financial services, utilities, telecommunications, health care, education and the public sector. Learn more at singlepointgi.com.

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