



ASX Announcement

New Merchant Agreement with Resident Home, LLC, Internet Retailer's Fastest Growing eCommerce Retailer

Highlights:

- New merchant agreement with Resident Home, LLC (**Resident**), in the US, an online retailer of furniture, including high-quality, memory foam mattresses
- Resident will be adding Splitit instalment payments on the US website of its flagship brand, Nectar, with the intention of launching on its additional brands in the near future
- Resident was named 'North America's fastest growing eCommerce retailer' in 2018 by Internet Retailer magazine
- Demonstrates Splitit's continued success in attracting influential brands in North America and further progress in building high value merchants in core categories

Sydney, Australia, 10 February 2020 – Splitit Payments Ltd (ASX:SPT), a leading global monthly instalment payments solution business, is pleased to announce a new merchant agreement with Resident, an online retailer of furniture, to offer Splitit's solution to all of its customers at NectarSleep.com.

Launched in 2017, Nectar is the leading brand of Resident, a direct-to-customer eCommerce company which reported US \$250M of sales in 2018. Resident was named North America's fastest growing eCommerce retailer in 2018 according to Internet Retailer's 2019 Top 1000 Analysis Report.

"Nectar is a high-growth, leading brand in North America and we are thrilled to partner with them in the US. It demonstrates further progress in our strategy to grow in the US by targeting high value merchants in core consumer categories, such as home goods, where customers are increasingly choosing to utilise the credit they already have available," said Splitit CEO Brad Paterson.

"Nectar prides itself on its consumer-first approach and belief in leveraging intuitive eCommerce. Partnering with Splitit allows our online customers a unique affordable option when they purchase a Nectar mattress," said Ran Reske, Resident's co-CEO.

The agreement with Resident is a new relationship for Splitit in the North American market. Resident intends to launch Splitit on its additional US brands in the near future, after completing the integration with NectarSleep.com in the US. Splitit considers the engagement with Resident to be a significant endorsement of Splitit's solution, but cannot estimate the materiality with Nectar at this point in time, until the customer uptake has been demonstrated.

About Nectar

Rated the #1 fastest growing e-commerce brand in the US in 2018^[1], Nectar is a memory foam bed-in-a-box mattress designed for every kind of sleeper. With an industry-leading 365-night trial period and a Forever Warranty, Nectar provides the best sleep by combining recent advances in mattress and fabric technologies for optimal levels of firmness, coolness, breathability, and comfort. For more information, visit NectarSleep.com or nearly 1,000 stores nationwide.



About Splitit

Splitit is a payment method solution enabling customers to pay for purchases with an existing debit or credit card by splitting the cost into interest and fee free monthly payments, without additional registrations or applications. Splitit enables merchants to offer their customers an easy way to pay for purchases in monthly instalments with instant approval, decreasing cart abandonment rates and increasing revenue. Serving many of Internet Retailer's top 500 merchants, Splitit's global footprint extends to hundreds of merchants in countries around the world. Headquartered in New York, Splitit has an R&D center in Israel and offices in London and Australia.

This announcement has been approved and authorised to be given to ASX by Brad Paterson, Managing Director on the Board of Splitit.

[1] Internet Retailer's 2019 Top 1000 Analysis Report .

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