



ASX ANNOUNCEMENT

30 April 2020

Not for release to US wire services or distribution in the United States

A\$16 million Placement to Accelerate High Growth Strategy

HIGHLIGHTS

- **Firm commitments received to raise A\$16 million**
- **Strong demand from leading institutional and sophisticated investors**
- **Merchant and consumer preference growing for Splitit product**
- **Record start to April with Merchant Sales Volume up 165% on Previous Corresponding Period and up 152% on same period in March 2020**
- **Strengthened balance sheet to accelerate high growth strategy**

Sydney, Australia, 30 April 2020 – Splitit Payments Ltd, (**ASX:SPT**, “**Splitit**” or the “**Company**”), a global payment solutions provider, is pleased to announce that it has received firm commitments to raise A\$16 million (before costs) in new equity via a fully committed share placement to institutional, sophisticated and professional investors (“**Placement**”).

The proceeds of the Placement will enable Splitit to continue to execute its high-growth strategy by investing in go-to-market and technology resources, support existing merchant credit facilities and for general working capital.

Share Placement

Splitit has received firm commitments to subscribe for 39,024,391 shares (“**Placement Shares**”) at an issue price of \$0.41 per Placement Share (“**Placement Price**”).

The Placement is expected to settle on 6 May 2020. The Placement Shares will be issued without a disclosure document. 31,225,808 Placement Shares will be issued under the Company’s 10% placement capacity under ASX Listing Rule 7.1A, and 7,798,583 Placement Shares will be issued under the Company’s 15% placement capacity under ASX Listing Rule 7.1. The Placement Shares will rank equally with the Company’s existing ordinary shares.

Canaccord Genuity (Australia) Limited acted as Lead Manager to the Placement.

An Appendix 3B for the proposed issue of the Placement Shares will follow this announcement.

CEO and Managing Director, Brad Paterson, said: “It’s great to have strong support from such a good cross section of new and existing Australian and International investors, who



recognise the opportunity we have right now to capitalise on the growing demand for our unique offering. The funds will provide greater flexibility to grow our merchant funded model as the number of new merchants is ramping up in line with our growth plans. Given the uncertain environment, bolstering the balance sheet now was imperative to ensure we are well set to deliver growth for our shareholders over the medium to long term.”

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

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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 centre in Israel and offices in London and Australia.

Disclaimer

References to currency are expressed in Australian dollars.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate advice before making investment decisions.

This announcement contains “forward-looking statements.” These can be identified by words such as “may”, “should”, “anticipate”, “believe”, “intend”, “estimate”, and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

- assumptions regarding the Company’s financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include

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general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.

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