



ASX ANNOUNCEMENT

18 September 2020

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

Splitit Completes Share Purchase Plan

Splitit Payments Limited ("**Splitit**" or the "**Company**") (ASX:SPT), a global payment solutions provider, announces the completion of its Share Purchase Plan ("**SPP**") which closed at 5:00pm (AEST) on 15 September 2020. In accordance with the SPP Offer Booklet, the SPP provided Eligible Shareholders with the opportunity to subscribe for up to A\$30,000 of new fully paid ordinary shares ("**SPP Shares**") in the Company at the Issue Price of A\$1.30 per SPP Share, subject to scale back. Under the SPP the Company will raise approximately A\$10.0 million.

The SPP was oversubscribed with the Company receiving applications totaling approximately A\$89.5 million at the Issue Price of A\$1.30 per share being the same issue price as the Institutional Placement announced to ASX on 5 August 2020.

The strong interest in the SPP required scaling back of valid applications that Splitit received under the SPP in accordance with the terms and conditions set out in the SPP Offer Booklet. The scale back was calculated as follows:

Shareholding at Record Date	Allocation Policy
1 – 500 shares	100 shares
≤ 501 shares	11.9% of the Eligible Shareholder's valid application

The Company is of the view that the scaling methodology applied allows for the most equitable allocation of bids across the shareholder base taking into consideration shareholder holdings as at the Record Date.

The Company expects to issue approximately 7.75 million SPP Shares on 24 September 2020, with quotation on 25 September 2020. The SPP Shares will rank equally with existing Shares in the Company from their Issue Date.

Excess funds as a result of the scale back will be refunded to applicants without interest in accordance with the terms and conditions of the SPP Offer Booklet. To enable shareholders to receive their refund as quickly as possible by EFT, shareholders are strongly encouraged to update their bank details on the Automic Investor Portal at <https://investor.automic.com.au/>. For refunds not processed by EFT, cheques will be mailed in the post to the relevant shareholders' registered address as shown in the share register. For any queries, shareholders should contact Automic at hello@automic.com.au.

Splitit CEO and Managing Director, Brad Paterson, said: “*We are delighted with the overwhelming interest we received from our shareholders wishing to participate in the SPP and thank them for their support. The funds will enable us to accelerate our high-growth strategy*”.

Unless otherwise defined, capitalised words in this announcement have the same meaning given to them in the SPP Offer Booklet.

For more information, please contact:

Australian Media & Investor Enquiries

Catherine Strong

Citadel-MAGNUS

cstrong@citadelmagnus.com

+61 2 8234 0111

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

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 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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