

Pushpay successfully completes US\$25m bookbuild

Auckland, New Zealand | Redmond, Washington, USA – 13 July 2017

Pushpay Holdings Limited (NZSX:PPH, ASX:PPH, 'Pushpay' or 'the Company') is pleased to advise that it has successfully completed the bookbuild for its US\$25 million (NZ\$35 million) private placement, at the clearing price of NZ\$1.51 per share. The book was heavily subscribed with all bids subject to scaling.

The bookbuild was conducted by Deutsche Craigs Limitedⁱ and Ord Minnett Limited, as joint lead managers and underwriters. The bookbuild was well supported, attracting bids from over 15 institutional investors across New Zealand and Australia.

Interests associated with Pushpay Chairman, Bruce Gordon, have participated in the bookbuild and has been allocated 149,007 additional shares in Pushpay at the clearing price.

Use of funds

- To further accelerate Pushpay's growth as it targets US\$100 million ACMR by 31 March 2018 and targets FY18 NZ GAAP revenue guidance of at least US\$70 million, representing year-on-year growth of more than 100%.
- Advance its targeted account based and field sales strategy, with the objective to target a greater share of the medium and large church segments.
- Development of new products, across Apps, analytics and events will be accelerated, as part of the Company's engagement and community focus.
- Pushpay intends to list in the US within the next 36 months, subject to satisfactory market timing, approval by a US exchange and satisfying a number of other customary listing prerequisites.

Pushpay's CEO, Chris Heaslip said, "The success of the bookbuild demonstrates strong support for Pushpay and understanding of our business proposition from a global perspective. The high level of interest and support assisted in delivering a successful outcome for the Company, our existing shareholders and new shareholders. The bookbuild attracted a number of high quality investors, and the support received from these reputable and world-class institutions is testament to Pushpay's business proposition, execution to date and future prospects.

"As Pushpay positions itself for long-term future growth, we are pleased to have filled the fully underwritten private placement for US\$25 million with Deutsche Craigs and Ord Minnett operating as joint lead managers on the transaction. Impressive cohort revenue growth; a substantial return on investment in sales and marketing, and customer success; along with Pushpay's enhanced social proof; has given Pushpay the confidence to increase investment to gain further market share in the medium-term.

"The capital will be used to further accelerate Pushpay's growth as it has now increased its target to US\$100 million ACMR by 31 March 2018. We have also released a target for FY18 NZ GAAP revenue guidance of at least US\$70 million, representing year-on-year growth of more than 100%.

"Pushpay would like to thank Deutsche Craigs and Ord Minnett for their assistance in bringing the process to a successful conclusion and welcome a large number of new shareholders to the Company."

Placement timetable

- Resume trading: 13 July 2017
- Settlement for placement shares on the ASX register: 18 July 2017
- Settlement for placement shares on the NZX register: 19 July 2017
- Allotment and trading of placement shares on the NZX and ASX: 19 July 2017

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About Pushpay

Pushpay provides engagement solutions that enable meaningful connections and mobile commerce tools that facilitate fast, secure and easy non point of sale payments. Pushpay provides convenient, personalised and intuitive engagement and payment solutions to the faith sector, not-for-profit organisations and education providers.

Pushpay receives funding from Callaghan Innovation to help cover the commercialisation of innovation.

Pushpay is an award-winning company, team and product. For more information visit

www.pushpay.com/investors/awards.

To download the Pushpay App, visit the iTunes App Store or Google Play and search for "Pushpay".

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