

## Pushpay positions leadership for further growth

### Auckland, New Zealand | Redmond, Washington, USA – 8 May 2019 (NZT)

Pushpay Holdings Limited (NZSX:PPH, ASX:PPH) ('Pushpay' or 'the Company') announces that Chris Heaslip has resigned from his position as Chief Executive Officer (CEO), effective 31 May 2019 and remains a Director of the Company.

Pushpay's Board has appointed Bruce Gordon (previously Chairman of the Board) as Pushpay's incoming CEO and Executive Director, with effect from 1 June 2019. Graham Shaw (previously Independent Director) has assumed the role of Chairman of the Board.

Pushpay's Chairman, Graham Shaw said, "After several years of planning, the Board is pleased that the business is in a position to announce this transition. Pushpay has recently achieved a number of key milestones: we have delivered our first positive EBITDAF result and achieved positive operating cash flows. Succession planning for growth companies is important and now that the business is of significant size and scale, the time is right to welcome Bruce Gordon to the position of CEO. Bruce has the operational experience and competencies required to build on the success that Chris has helped create.

"The Board along with management would like to thank Chris for his invaluable contribution to Pushpay. He has been instrumental in leading the company to what it is today, an award-winning international business with total revenue of US\$98.4 million for FY19, annualised processing volume over US\$4 billion, over 350 staff in New Zealand and the US, and best-in-class metrics for a global SaaS business. We are also very pleased that Chris has agreed to stay on the Board and look forward to his ongoing contributions to our growth as a Non-executive Director."

Chris Heaslip said, "The past eight years building Pushpay have been hugely rewarding. From humble beginnings with three staff operating above a gym in Glenfield to over 350 staff and more than 7,000 customers across the US, Canada, Australia and New Zealand. I'm so proud of the Pushpay team, the positive impact we have had on the community of churches that we partner with, the social good we help enable in communities all over North America and the shareholder value we have created for those that believed in us.

"I am excited that Bruce has decided to accept the role of CEO. He mentored both Eliot and I before we had written one line of code and has demonstrated the skills and experience required to execute on our next phase of growth, while I continue to contribute to strategy, as a Non-executive Director. I also look forward to presenting at Summit, our annual conference, in Dallas later this month."

The Company is also announcing the following changes to the Board. Christopher Huljich (previously Non-executive Director) has been replaced by Peter Huljich (previously Alternate Director to Christopher Huljich).<sup>1</sup> Subsequently, Christopher Huljich has been appointed an Alternate Director for Peter Huljich. Lastly, Dan Steinman has signaled his intention to stand down as a Director once a replacement has been appointed.

Following a review of reporting requirements, the only members of management that are considered by the Board to be senior managers (for the purposes of the disclosure of relevant interests in Pushpay shares) are the Chief Executive Officer and Chief Financial Officer.<sup>2</sup>

1 Peter is not an independent Director. Information about Peter's background and qualifications is set out on Pushpay's website at: <https://pushpay.com/investors/board/>.

2 Those members of management, other than the CEO and CFO, who have previously been treated as senior managers for relevant interest disclosure purposes will continue to make relevant interest disclosures for six months.

**Bruce Gordon**

Bruce has over 30 years' experience in business holding senior positions with both SMEs and corporate organisations across Asia Pacific, the UK and the US. He has held various positions in other New Zealand technology companies, including Data Insight.

A pioneer of many of the electronic banking services that consumers now enjoy, Bruce was Chairman of Paymark, Chief Manager Electronic Banking and Payments at Bank of New Zealand and has held senior roles at Eco-Products Group, Retail Financial Services (trading as Farmers Credit), National Australia Bank, ASB Bank and The Warehouse Group. He has extensive board experience, including with Vector Energy Solutions, The Warehouse Financial Services, The Merino Company of New Zealand and Bendon Group.

Bruce is a Fellow of FINSIA and holds an MBA and a PGDipBus (Information Systems) both from the University of Auckland. Bruce lives with his family in Auckland.

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**About Pushpay**

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, to the faith sector, non-profit organisations and education providers in the US, Canada, Australia and New Zealand. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

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

Pushpay is an award-winning company. For more information visit [www.pushpay.com/investors/awards](http://www.pushpay.com/investors/awards).

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