



The way forward

2020 AGM



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AGENDA

- 1 Purpose-driven for all
- 2 2019 put us on the map
- 3 Consumer aligned model
- 4 Responsibly managing the business and growth
- 5 Evolving through innovation
- 6 COVID-19 and 2020 performance
- 7 Proxy votes



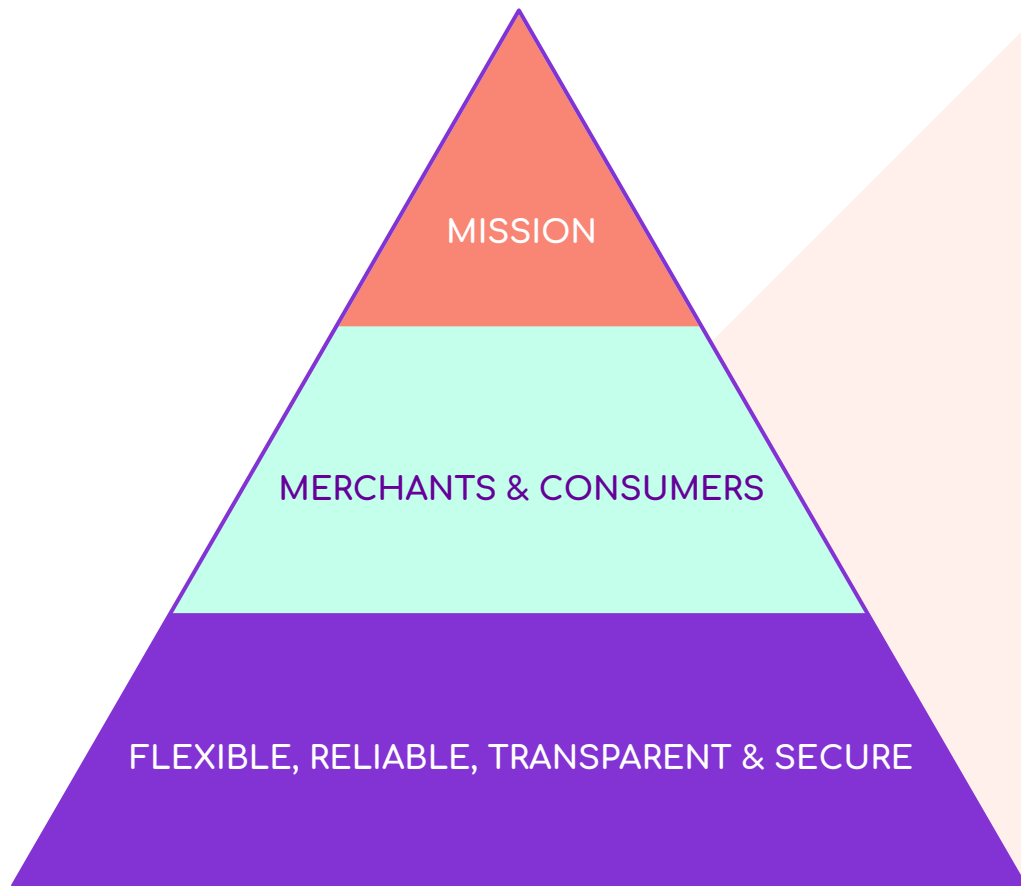


OUR MISSION

Financially
empower the
next generation

Accomplished by enabling merchants to offer customer-friendly credit alternatives

Empowering young consumers to
take control over their spending, be
more responsible and gain access to
financial freedom.





The way forward.

TRUST

We believe that people
deserve to be trusted.

FREEDOM

We believe financial
freedom is a right, not
a privilege.

TECHNOLOGY

We believe technology
has the power to
change things for the
better.

THE FUTURE

We believe the future
is worth fighting for.



Public Benefit Corp: Putting our actions where our heart is

The first step to becoming a B Corp.

Changing the world through the way we run our business:

- looking after employees
- bettering our community
- preserving the environment

Purpose-driven and creating benefits for all stakeholders.



Compelling investment case

SUPERIOR GROWTH

Triple-digit growth YoY in revenue, consumers and merchants in 2018, 2019 and 1Q20.

MARKET OPPORTUNITY

US - Over US\$5.4T retail market, eCommerce ~11% (2019).
CD - US\$461.1B retail market, eCommerce ~6% (2019).
AUS - US\$215B retail market (2019).

POSITIVE UNIT ECONOMICS

NTM turned positive ahead of schedule in 2019 and continues positive trajectory in 2020.

CONSUMER-FIRST BRAND

Enjoyed on multiple platforms. Trustpilot (4.8 stars out of 5) and Facebook (4.7).

LEVERAGING NETWORK

Over 1.3M consumers, over 14.9K merchants, and ~70% of merchant additions are inbound.

PROPRIETARY TECHNOLOGY

Real-time credit underwriting developed and managed by Sezzle engineers and data scientists.



2019
put us on
the map

Initial Public Offering

35,714,286

CHESS Depository Interests (CDIs)



Price

A\$1.22 per CDI

29 July 2019

Credit Facility



29 November 2019

US\$100,000,000

Maturity 29 May 2022

775% MERCHANT
FEES

685% MERCHANT
SALES

489% ACTIVE
CONSUMERS

349% ACTIVE
MERCHANTS

+16pt REPEAT
USAGE

+++ NET
TRANSACTION
MARGIN

BNPL is here to stay

Consumers prefer installments;
Value comes from buying power, budgeting and control over finances.

Positive halo effect for brands;
Consumers believe a retailer that offers installment payments stands behind its products, is trustworthy, and cares about its consumers.



55%

of Gen Z would try a new store that offered installment options.

50%

of Gen Z consumers love installment options or think they are helpful.

71%

of Gen Z consumers say they often worry about finances.



Consumer aligned business model

Tailored to the most diverse, financially concerned, and globally minded consumer generation.

Highest approval rates, giving young consumers with no or low access the credit they need.

We listen and build features for their needs, budgeting and reminder tools to help them spend responsibly.

Over 85% repeat usage rate.

"Sezzle helps me invest in myself. I can buy higher quality items to invest in my future and my career. The ability to stretch payments has taken a lot of stress and anxiety off my back."

- Caleb 21

"This has made it very super easy to buy myself and my child things that I can afford over four equal payments without charging my visa and getting into debt."

- Kayla, 21

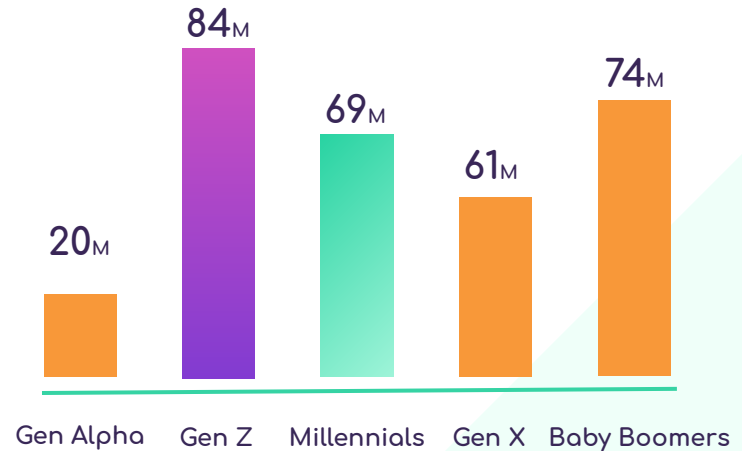


10 Best Apps for Saving Money



An opportunity too big to ignore

ESTIMATED US CONSUMER
POPULATION 2020



25%

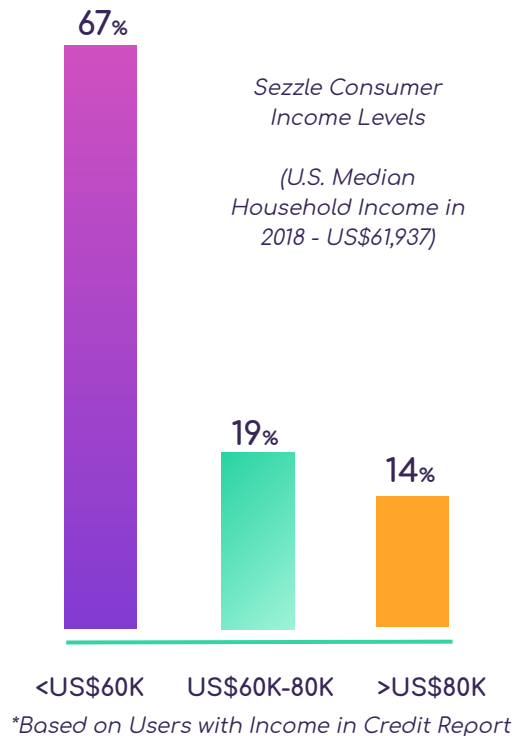
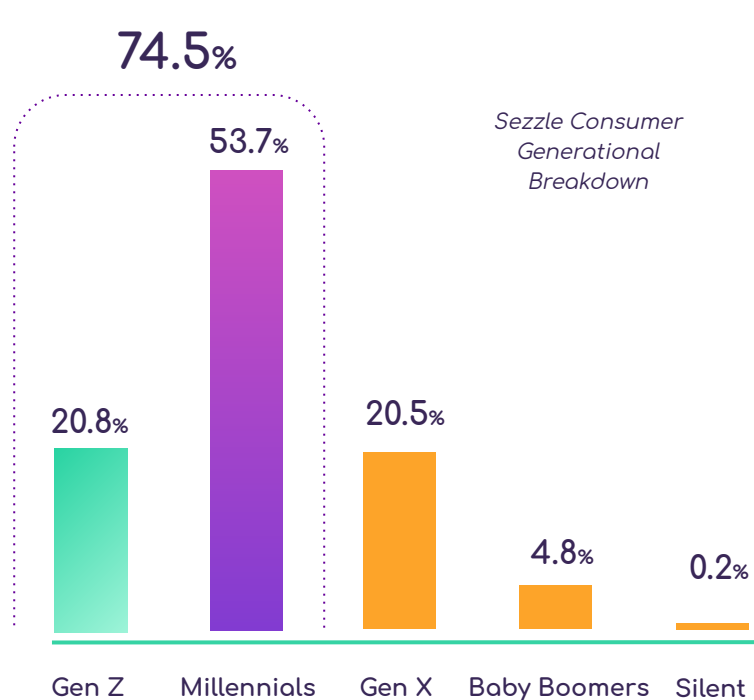
Of spending power will belong to Gen Z

67%

Millennials have a sub or non-prime credit score

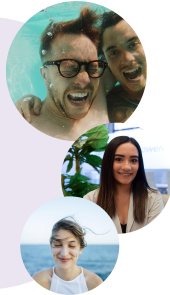


Our consumer demographics (generational and income) reinforce our mission



Our platform drives shared values

1.3M
ACTIVE
CONSUMERS



BLEND'S
Bodega
WAYWARD
TOUCH OF MODERN
melt.
TOBI

KEEN

AKIRA

BONLOOK

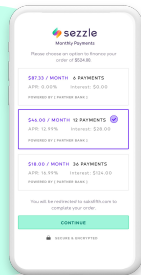
Jessica Simpson

14.9K
ACTIVE
MERCHANTS



Gen Z
& MILLENNIAL
TARGETING

6.2M
WEB VISITS
(2020 YTD)



shopify

Magento

bold

comcast commerce cloud

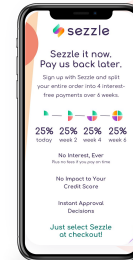
WOO COMMERCE

COMMENT Sold

Bolt

CyberSource
A Visa Solution

STRATEGIC
PARTNERS



600K
CUMULATIVE APP
DOWNLOADS



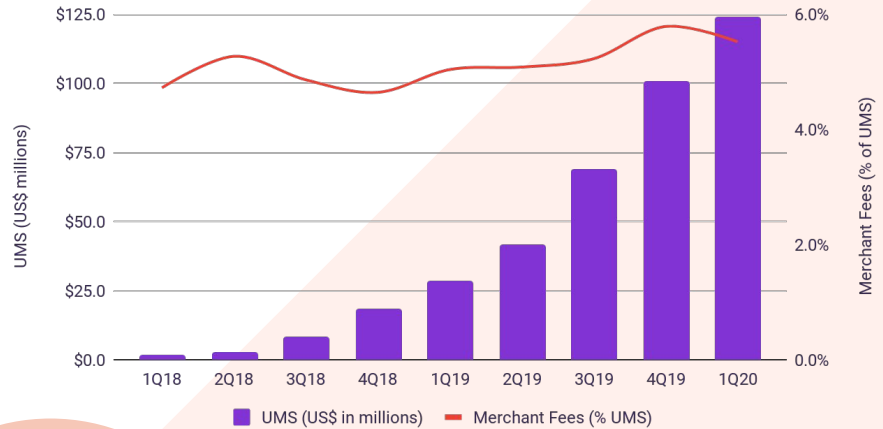
Responsibly managing the business and growth

Growing not just for the sake of growth, but responsibly for all stakeholders.

Leading Loss Indicators Trending Favorably:

- Collection rates improved YoY and MoM
 - By weekly cohort
 - 1st, 2nd, 3rd and 4th payment
- Rescheduled payments improving
- Dispute rates declining

STRONG GROWTH WHILE MAINTAINING FEES



US

Cabela's



Bodega

TOUCH OF
MODERN

Expanding and uptiering merchant relationships

- Presented brands represent over US\$9B in Gross Merchandise Volume.
- Over 1,100 merchants added in April.
- In excess of 14.9K total merchants.

CANADA

SoftMoc



G-SHOCK



knix





US\$27.5
BILLION
eCommerce
Market

The Great North

Headquartered in Toronto, entered the Canadian market in May 2019.

- Patrick Chan, from Paypal and SAP Qualtrics, leads the expansion.
- Total retail market over US\$460B with ~6% as eCommerce (2019).
- Same growth trajectory as US operations at similar point in lifecycle.
- Population of 37.7M.



Momentum is building in all key verticals

APPAREL &
ACCESSORIES



HEALTH &
FITNESS



LEISURE AND
HOBBIES



BEAUTY &
COSMETICS



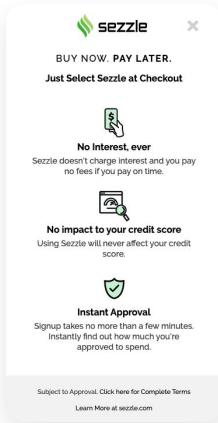
MISCELLANEOUS



HOME AND
ELECTRONICS

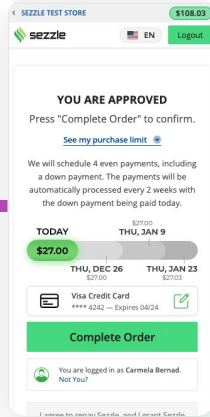


Product evolution



2017

Buy now, pay later
Sezzle re-launches as a payment method that enables merchants to offer interest-free installment plans.

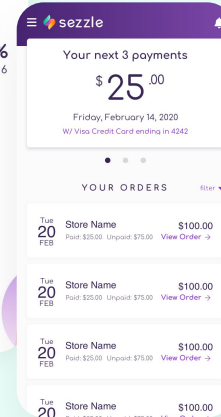
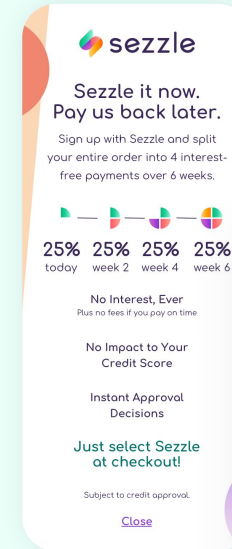


2018-2019

Product improvements,
Canada launch



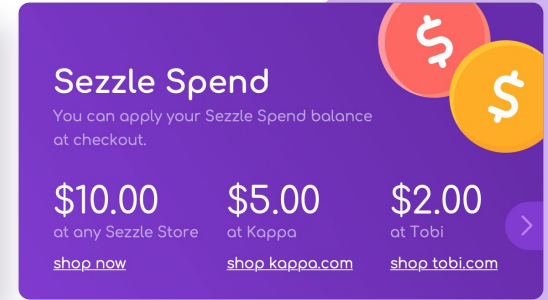
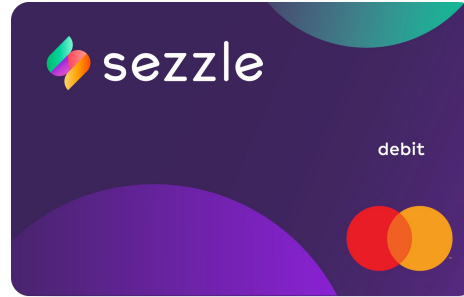
Rebranded and continuing to focus on the mission to financially empower consumers



2020 Product Innovation

Complete solutions for all of your installment needs inspired by consumer research.

- In-store via Sezzle Virtual Card or Direct POS Integration
- Sezzle Up - Credit Building
- Sezzle Spend - Rewards
- Sezzle Anywhere - Affiliate/Gift Card Enablement

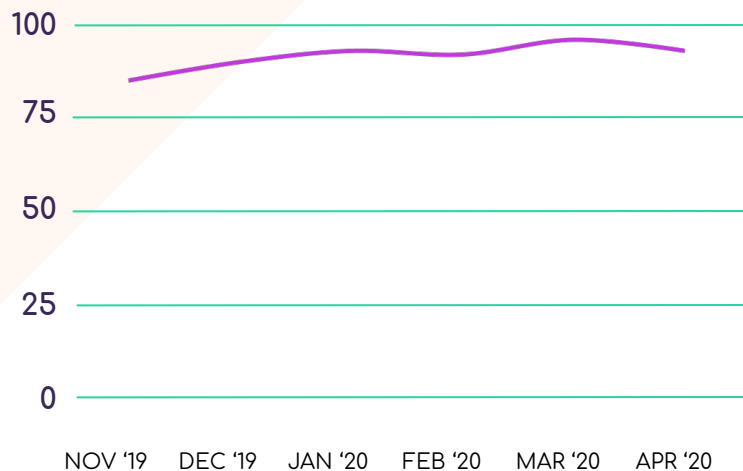


sezzle up



EMPLOYEE SURVEY

"I would recommend Sezzle Inc. as a great place to work."



**Based on eNPS scores*

Employee happiness

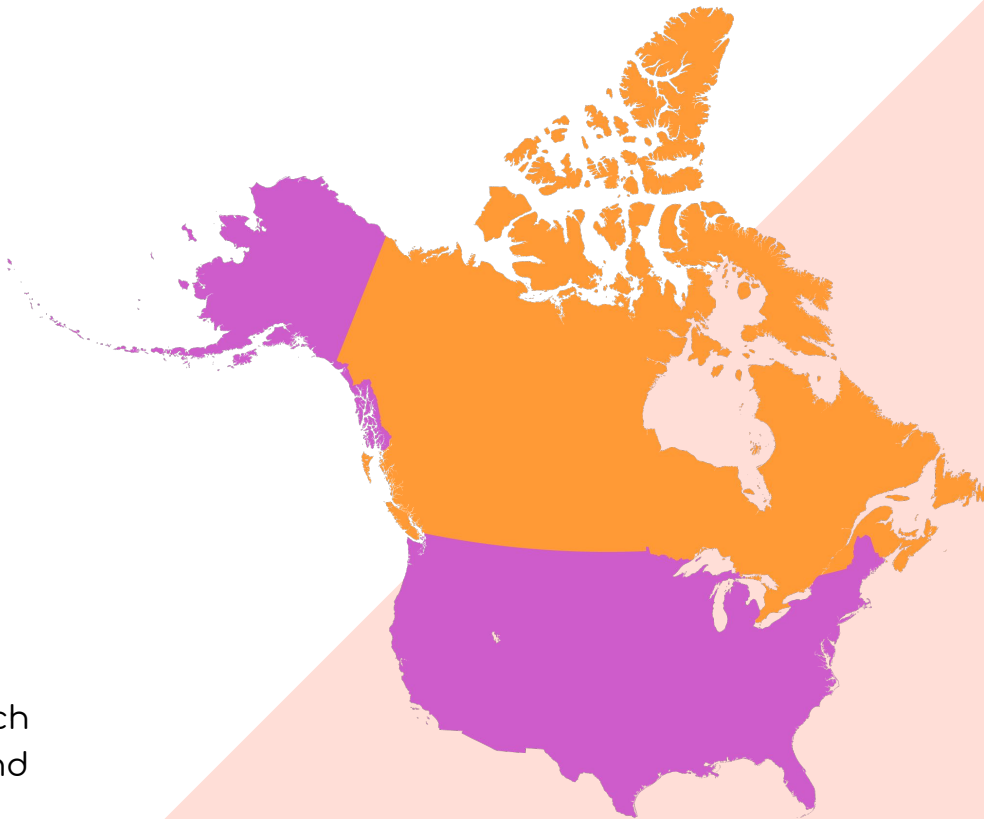


- March and April were all time high eNPS scores
- Employee commitment

Forbes
BEST *STARTUP*
EMPLOYERS
2020 POWERED BY STATISTA

Regulatory Environment

- In October 2019 we met with the US Consumer Financial Protection Bureau
- In late 2019, we experienced a temporary setback with the State of California's Department of Business Oversight that was quickly rectified and resolved
- We are expanding our proactive outreach from a federal level down to the state and provincial level



2020 Performance

- Succeeding with:
 - Consumers
 - Merchants
 - Strategic partnerships
- Innovation
- Fighting COVID-19



COVID-19 response

EMPLOYEES

- Mandatory work-from-home policy and suspended all business travel
 - All necessary systems to support a fully remote team
 - Unlimited sick time for anyone experiencing symptoms
- Results: eNPS (employee Net Promoter Score) reached all-time high in March

MERCHANT PARTNERS

- Increased support and communication
 - Raised the bar for our merchant partners
- Results: Accelerating merchant signups

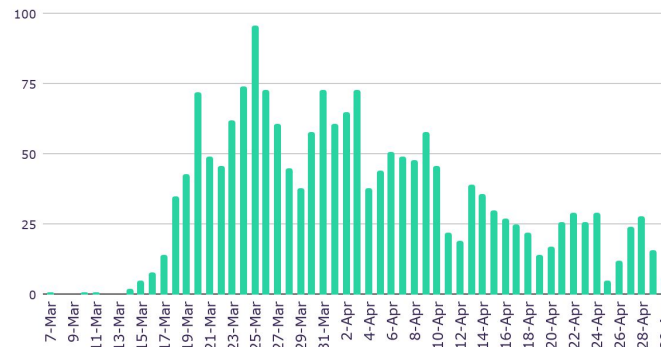
COMMUNITY

- Promoting dollar-for-dollar charitable match program to all employees making personal donations.
- Employee-led donation drive for Second Harvest Heartland, a food bank working to end local hunger.
- Goal of becoming a B Corp.

CONSUMERS

- Expanded fee forgiveness and payment flexibility programs
 - Allow Sezzle shoppers up to two free reschedules per order
 - Continue to evaluate additional payment flexibility to support our shoppers
- Results: User experience remains high - Trustpilot (4.8 stars out of 5) and Facebook (4.7)

COVID-19 Hardship Requests (7 Mar - 30 Apr)



COVID-19: U.S. Government Stimulus and Financial Relief

A broad range of monetary and fiscal stimulus has been taken to combat the disruption caused by COVID-19.

MONETARY

- Interest rate cuts
 - Fed funds rate cut twice to 0.0%-0.25%
- Loans and asset purchases
 - Most notably, QE (Quantitative Easing) reopened 15 March.
- Regulation changes
 - Lowered capital restrictions

FISCAL

- Phase 1 (6 March) - US\$8.3 billion
- Phase 2 (18 March) - US\$3.4 billion
- Phase 3 (27 March) - US\$2.3 trillion
- Phase 3.5 (24 April) - US\$484 billion
- Supplemental
 - State of emergency - US\$50 billion
 - Tax deadline extension - US\$300 billion liquidity

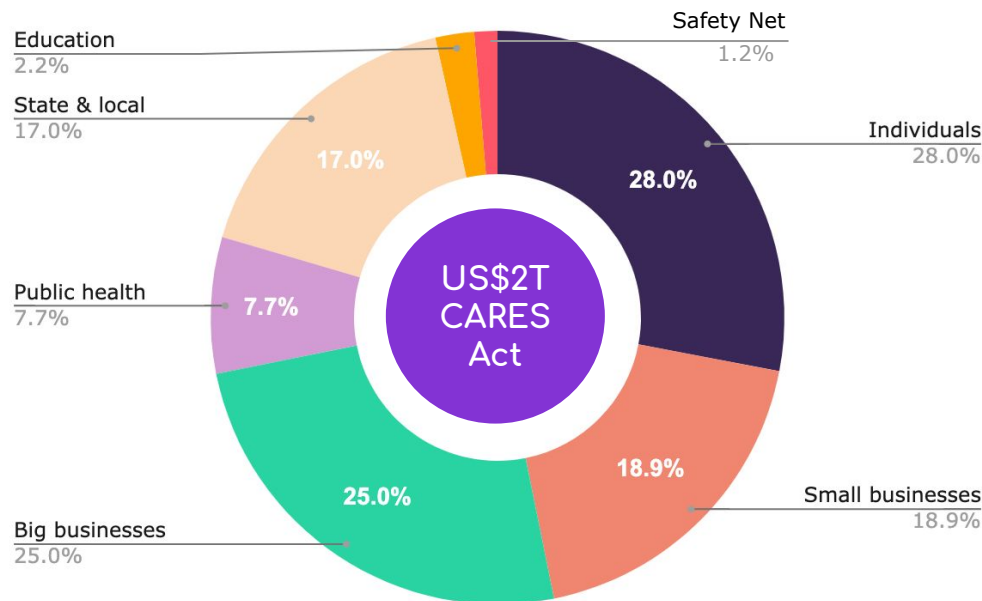
Next? The HEROES Act for US\$3 trillion. Health and Economic Recovery Omnibus Emergency Solutions Act



Coronavirus Aid, Relief, and Economic Security Act

Sezzle stakeholder relief:

- Individuals
 - Cash payments (e.g., US\$1,200 if earn < US\$75k)
 - Additional US\$600 of unemployment per week
 - Taxes due deferred 3 months (July 15th instead of April 15th)
- Small businesses
 - Paycheck Protection Program (PPP)
- Education
 - Student loan and interest payments are deferred through Sept. 30th.



Strong balance sheet

Healthy Capital Position

- US\$36.6 million of cash and cash equivalents at 31 March.
- US\$100.0 million funding facility (matures May 2022)
 - Only US\$25.7 million drawn on the facility

Positioned for future growth

- Every additional dollar of capital supports US\$14 of Underlying Merchant Sales

(US\$'000s)	31-Mar-2020	31-Dec-2019
Cash and cash equivalents	\$ 36,647	\$ 34,965
Restricted cash	\$ 2,297	\$ 1,660
Total cash	\$ 38,944	\$ 36,625
Long term debt	\$ 250	\$ 250
Line of credit	\$ 25,650	\$ 20,859
Total debt	\$ 25,900	\$ 21,109



Positive Momentum in 2020

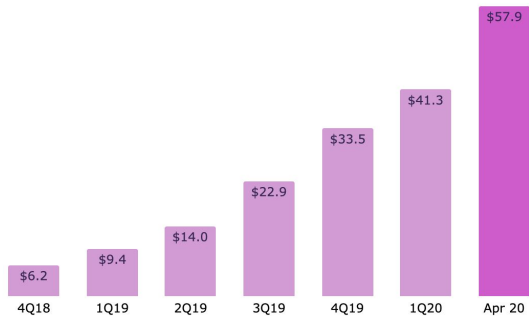
Q1 HIGHLIGHTS

- UMS surged 321% YoY to a record US\$119.4m
 - Active Customers rose 326% YoY
- Active Merchant growth jumped 27% QoQ
- Merchant fees rose to 5.7% of UMS (5.5% 4Q19)
- Repeat Usage improved 190bps to 85.6% (QoQ)
 - NTM continues to trend positively

APRIL TRENDS

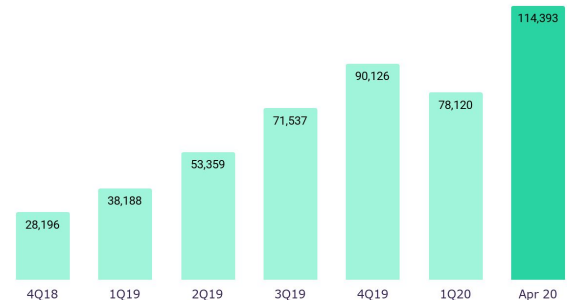
- UMS of \$57.9m (1-month record)
- Added 114.4k Active Customers (1-month record)
- Over 1,100 Active Merchants added (1-month record)
- Leading loss indicators - steady to improving
 - Merchant fees remain resilient in April
 - NTM maintains positive trajectory

AVERAGE MONTHLY UMS US\$ MILLION



MAY
HIGHER
daily UMS pace
than April

AVERAGE MONTHLY ACTIVE CUSTOMER ADDITIONS





Concluding remarks

2020 AGM





Valid Proxies Received Prior to Meeting

RESOLUTION 2	Re-Election of Charlie Youakim		
FOR	WITHHELD	NON VOTES	UNCAST
111,347,808	22,504	0	0

RESOLUTION 3	Re-Election of Paul Victor Paradis		
FOR	WITHHELD	NON VOTES	UNCAST
111,347,808	22,504	0	0

RESOLUTION 4	Re-Election of Kathleen Pierce-Gilmore		
FOR	WITHHELD	NON VOTES	UNCAST
111,316,737	53,575	0	0



RESOLUTION 5	Re-Election of Paul Purcell		
FOR	WITHHELD	NON VOTES	UNCAST
111,344,986	25,326	0	0

RESOLUTION 6	Re-Election of Paul Alan Lahiff		
FOR	WITHHELD	NON VOTES	UNCAST
111,303,850	66,462	0	0

RESOLUTION 7	Approval of Amendment to 2019 Equity Incentive Plan to increase the Number of Shares of Common Stock Reserved for Issuance Thereunder			
FOR	AGAINST	ABSTAINED	NON VOTES	UNCAST
6,822,325	274,268	0	104,273,719	0

RESOLUTION 8	Increase in the Number of Directors from 5 to 7			
FOR	AGAINST	ABSTAINED	NON VOTES	UNCAST
111,060,245	215,692	94,375	0	0



RESOLUTION 9	Re-Election of Michael Cutter as a Director		
FOR	WITHHELD	NON VOTES	UNCAST
111,161,734	208,578	0	0

RESOLUTION 11	Approval of Amendment to By-Laws and Certificate of Incorporation			
FOR	AGAINST	ABSTAINED	NON VOTES	UNCAST
111,246,736	76,846	46,730	0	0

