**ASX ANNOUNCEMENT (ASX: LBY)**

17 September 2020

Investor presentation including July/August revenue, GMV and NTM updates

Attached is a copy of a presentation to be given later today by Managing Director Gary Rohloff and Chief Financial Officer Katrina Kirkcaldie to the Bell Potter Emerging Leaders Conference. The presentation includes updates on revenue, Gross Merchant Value (**GMV**) and Net Transaction Margin (**NTM**) for July/August 2020.

For more information, please contact:

Gary Rohloff	Katrina Kirkcaldie
Managing Director	Chief Financial Officer
Email: investors@laybuy.com	Email: investors@laybuy.com

This announcement was approved for release by Gary Rohloff, Managing Director

About Laybuy

Launched in 2017, Laybuy is a rapidly growing fintech company providing buy now, pay later services partnering with over 6,000 retail merchants. Laybuy is available in New Zealand, the UK and Australia. The unique, fully integrated payment platform is helping to revolutionise the way consumers spend. Laybuy is simple. Customers can shop now, receive their purchase straight away, and pay it off over six weekly payments without paying interest. For more information visit laybuyinvestors.com.





**Bell Potter Emerging Leaders Conference
Presentation**
17 September 2020

Important Notice and Disclaimer

The material contained in this document is a presentation of general information about the activities of Laybuy Group Holdings Limited (ARBN 642 138 476) and its subsidiaries (“Laybuy”) current as at the date of this presentation. The information is provided in a summary form, does not purport to be complete and should not be relied upon as advice for investment purposes. This presentation is for information purposes only and is not financial product advice or a recommendation to acquire Laybuy shares. This presentation does not take into account the investment objectives, financial position or needs of any particular investor. Independent advice should be sought before making any investment decision.

The information in this presentation has been prepared by Laybuy in good faith and with

due care, but Laybuy does not make any representation or warranty, express or implied, as to the fairness, accuracy, correctness or completeness of the information, opinions or conclusions contained in this presentation. The information in this presentation is subject to change without notice and unless required by law, Laybuy assumes no obligation to update this presentation or its contents for any matter arising or coming to Laybuy’s notice after the date of this presentation.

Certain statements in this presentation may constitute forward-looking statements or statements about future matters that are based on management’s current expectations and beliefs. Such statements are typically identified by words such as ‘may’, ‘could’, ‘believes’, ‘estimates’, ‘expects’, ‘anticipates’, ‘intends’ and other

similar words. These statements are subject to risks and uncertainties that are difficult to predict and are based on assumptions as to future events that may not prove accurate. Actual results may differ materially from what is expressed in this presentation.

To the maximum extent permitted by law, no responsibility for any loss arising in any way (including by way of negligence) from anyone acting or refraining to act as a result of this presentation or its contents is accepted by Laybuy or any of its officers, employees or agents.

The distribution of this presentation outside of Australia may be restricted by law and any such restrictions should be observed.

Investment Highlights

Laybuy is a fast-growing “Buy-Now-Pay-Later” (BNPL) provider with a market leadership position in New Zealand and a growing presence in the United Kingdom (UK) and Australia.

- A leading **BNPL provider** in New Zealand
- Successfully entered **large UK Market**
- Partnerships with UK merchants and strategic partners driving **rapid growth**
- Annualised gross merchant value (**GMV**) of **NZ\$520m (161% growth on pcp)** ^(1,2)
- Attractive merchant proposition, **6,180 active merchants** ⁽²⁾
- Differentiated offering for consumers, **542,000 active customers** ⁽²⁾
- Funding options and capital efficient business model to **facilitate future growth up to NZ\$4bn GMV**
- **Highly scalable and flexible** technology platform
- Laybuy managed **by retailers for retailers**
- **Proven management and board**
- **Continued growth** through COVID-19 period
- **A\$80m IPO** completed in September 2020

1. Annualised GMV is based on annualising the GMV for the two months to August 2020. Growth on the comparable 2 month period in 2019.
2. As at 31 August 2020

Positive momentum continues in July & August

GMV growth in July and August has been strong. The pipeline of retailers to be onboarded is significant and continues to develop with a mixture of large “highly recognisable” retail brands and a broad range of SME merchants.

- Annualised gross merchant value (GMV) of NZ\$520m¹ (161% growth on July/August 2019)
- Active merchants at the end of August totalled 6,180, an uplift of 508 merchants in two months during lockdown
- Active consumers at the end of August totalled 542,000, an uplift of 69,000 since June 30
- Defaults as % of GMV have reduced from 3.4% (for the 3 months YTD 30 June 2020) to 3.1% (for the 5 months YTD 31 August 2020)
- Net Transaction Margin continues to improve, increasing to 1.5% of GMV for July-August 2020

1. Annualised GMV is based on annualising the GMV for the two months to August 2020.

Differentiated Offering

Laybuy aims to differentiate itself against other BNPL and traditional credit offerings through the combination of the following features

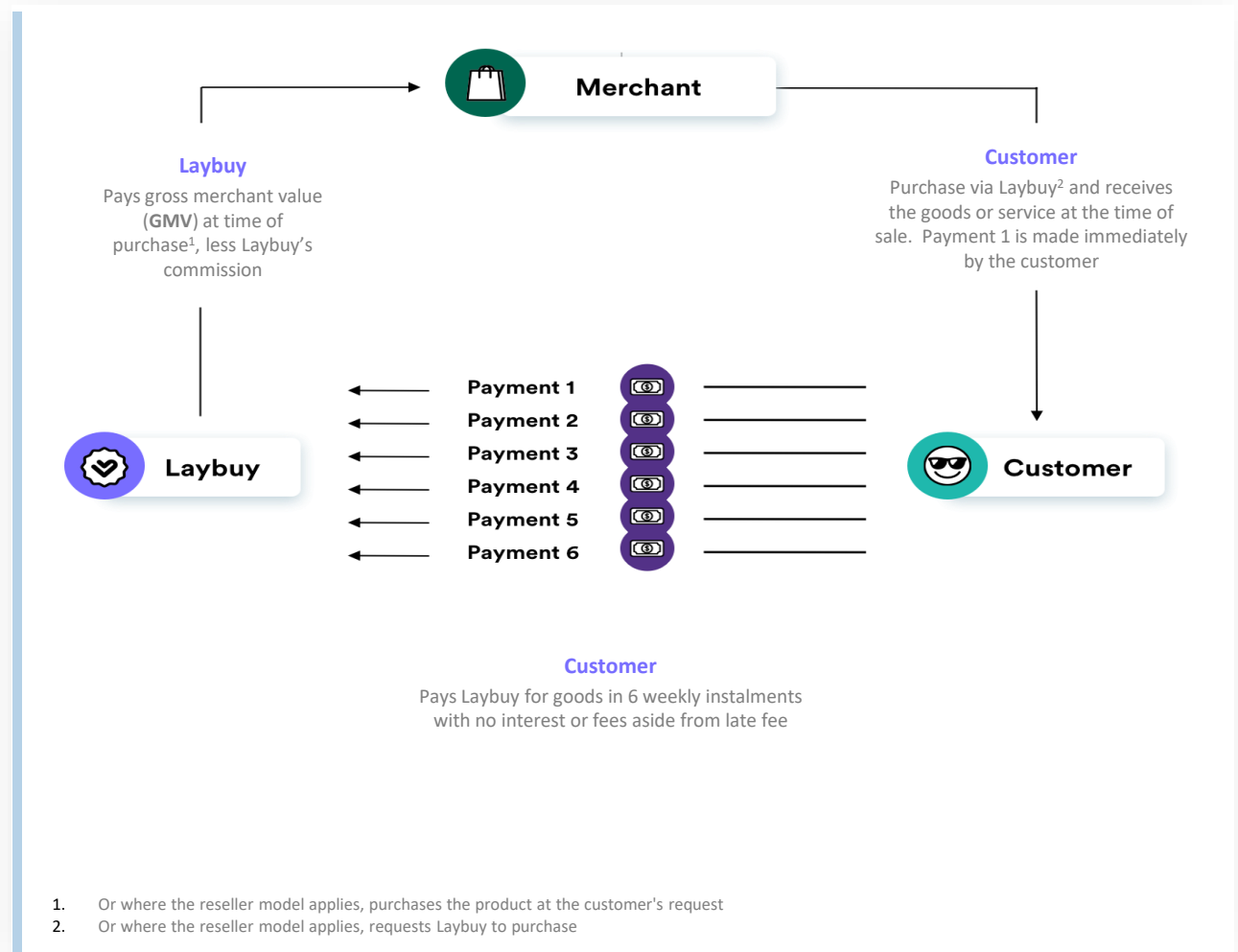


- **6 weekly payments.** We aim to be the leading weekly BNPL provider.
- **We never charge interest – ever**
- First to market with **Laybuy Boost** which allows customers to increase the value of their purchase by providing a larger first payment in one seamless transaction. This **lifts our ROI** as we charge our commission on the total value of the transaction
- Laybuy is **currency agnostic** through Laybuy Global, enabling international purchases with seamless currency conversion
- Laybuy is **available in-store and online**
- Laybuy runs **credit checks** via third parties including Experian and Centrix, and utilises advanced **fraud mitigation** technologies from Sift Science, 3D secure, and Onfido

Laybuy Business Platform

A customer acquisition and marketing tool for merchants and a convenient and cost effective payment option for customers

- Allows customers to buy now, pay c.15% of the selling price upfront, and the balance over the following five weeks
- Free for customers with no interest to pay
- Sign up and credit check in minutes, via the Laybuy smartphone app or website
- Merchant credit risk is borne by Laybuy. Sale proceeds are less Laybuy's commission
- Simple, quick and low cost to integrate for Merchants

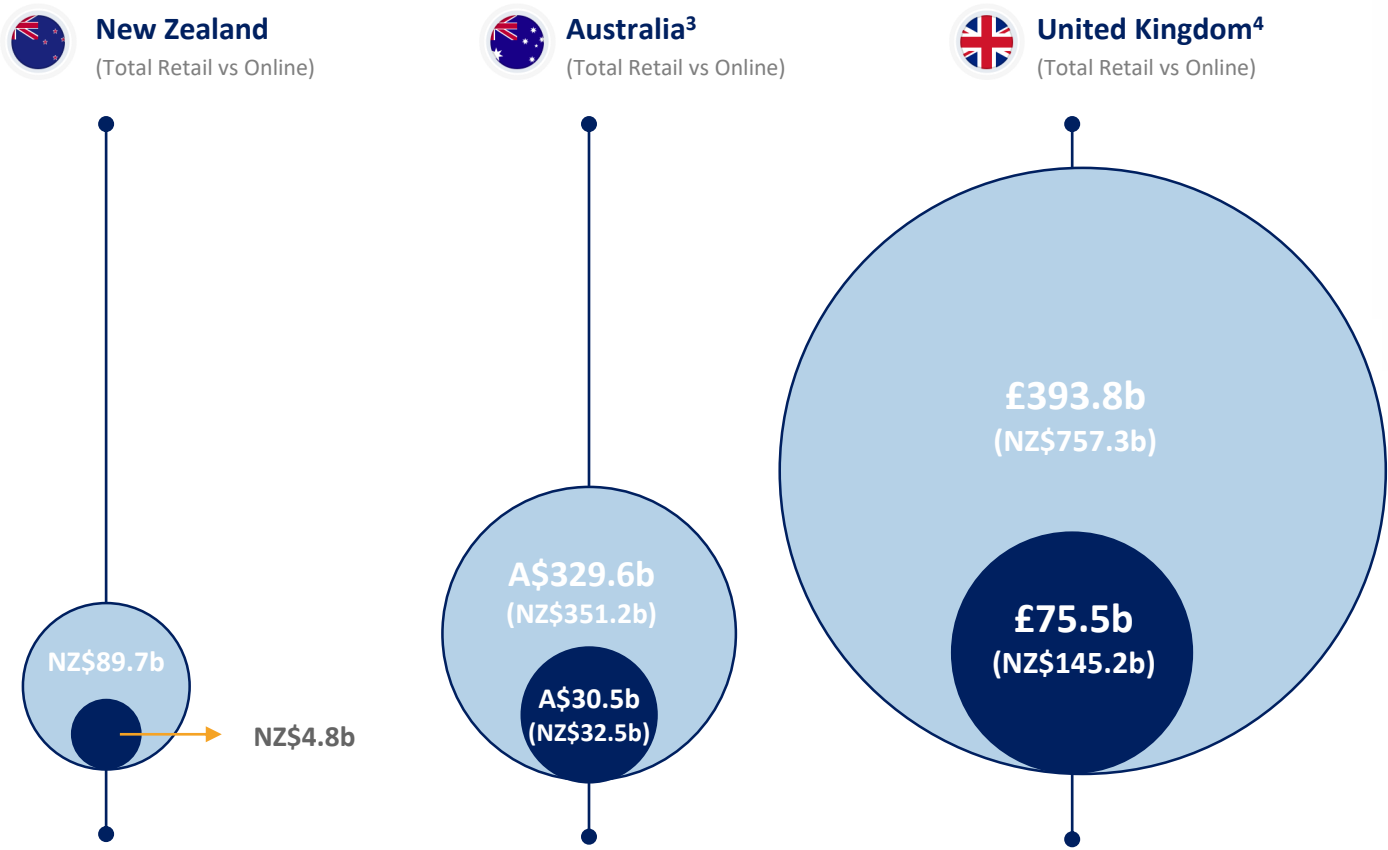


Retail Market Overview

The UK represents a substantial opportunity for Laybuy with a number of launches with key retailers planned in the short term.

The New Zealand market has been a successful and value enhancing market for Laybuy shareholders since inception and has proven the technology and business model.

Total retail market sizes^{1,2}



OBSERVATIONS

UK has the highest penetration of online sales (~19.2% of total retail), relative to Australia and New Zealand (<10%)

Laybuy believes the **UK BNPL segment is at an earlier stage** vs Australia and New Zealand

1. Definition of retail transactions differs across geographies and includes:
 New Zealand: Supermarket and grocery stores, Specialised food, Liquor, Non-store and commission-based retailing, Department stores, Furniture, Hardware Recreational goods, Clothing, Electrical and electronic goods, Pharmaceutical and other store-based retailing, Accommodation, Food and beverage services, and Motor vehicles and parts.
 Australia: Food retailing, Household goods retailing, Clothing, footwear and personal accessory retailing, Department stores, Other retailing, Cafes, Restaurants, and Takeaway food services.
 UK: Predominantly food stores, Non-specialised stores, Textile, Clothing and footwear stores, Household goods stores, Other stores, and Non-store retailing.

2. Retail market estimates are approximate and rounded as at 2019

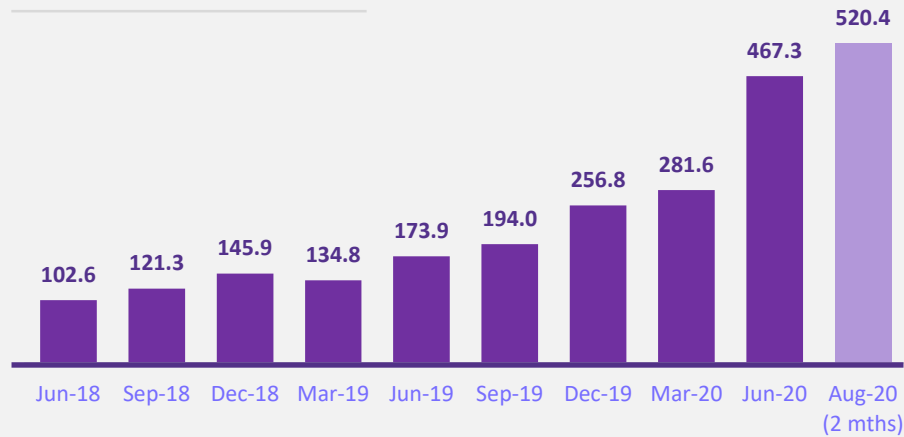
3. Converted at NZD/AUD of 0.9385

4. Converted at NZD/GBP of 0.52

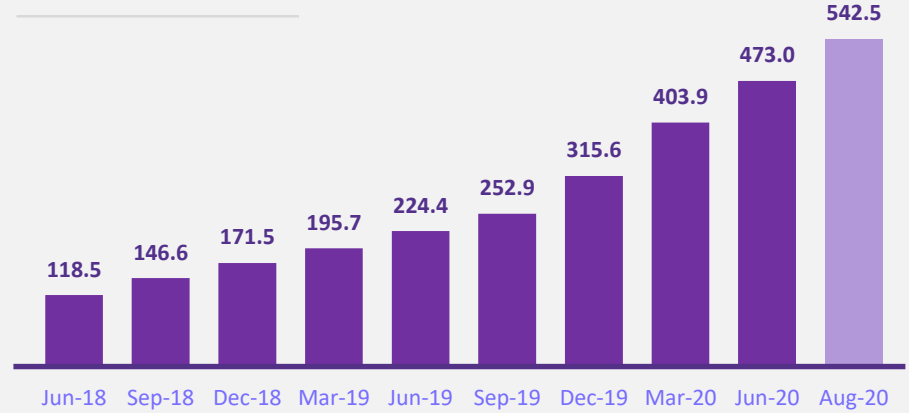
Group Key Operating Metrics

Laybuy has demonstrated strong growth across all key metrics

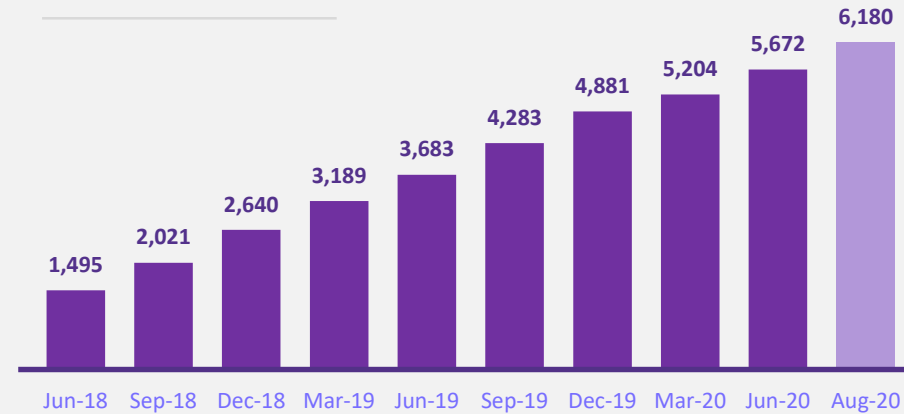
Annualised GMV (NZ\$m)⁽¹⁾



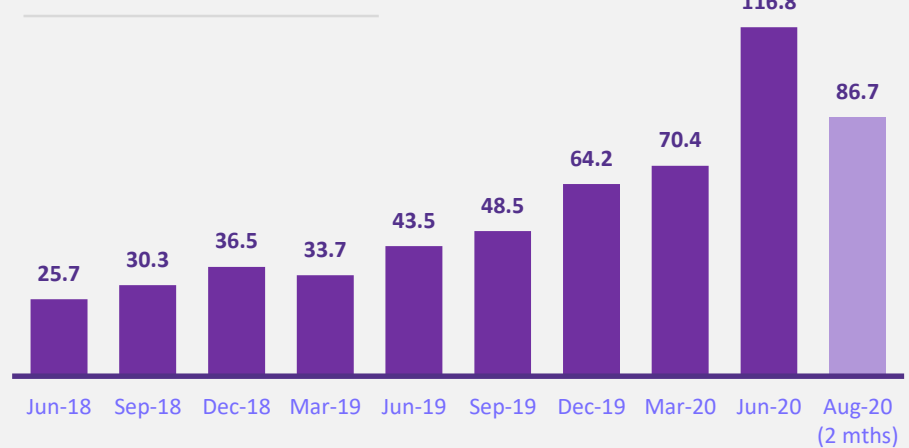
Active customers⁽²⁾



Active merchants⁽³⁾



GMV (NZ\$m)



1. Annualised GMV is based on annualising the GMV for the relevant quarter or 2 month period for Aug-20

2. An "Active Customer" is a customer who has made a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period

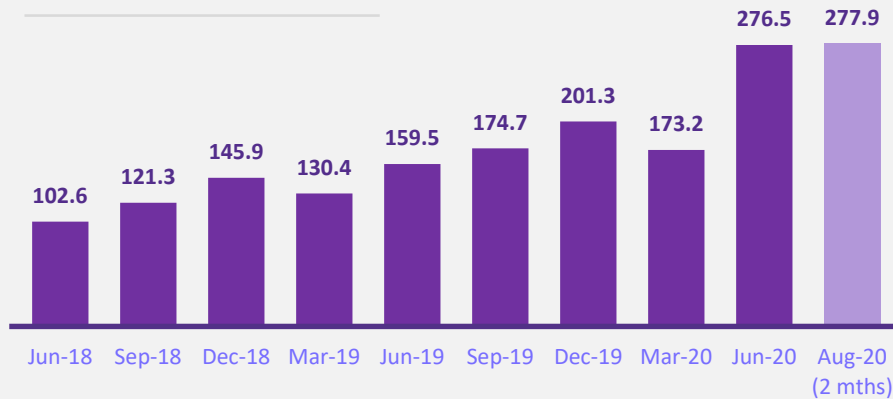
3. An "Active Merchant" is a Merchant who has received payment for a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period

Australia & New Zealand

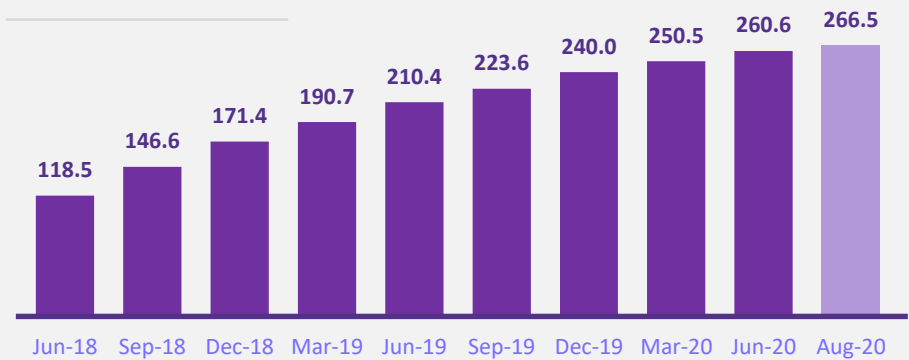


Laybuy is a market leader in New Zealand, and has a growing presence in Australia

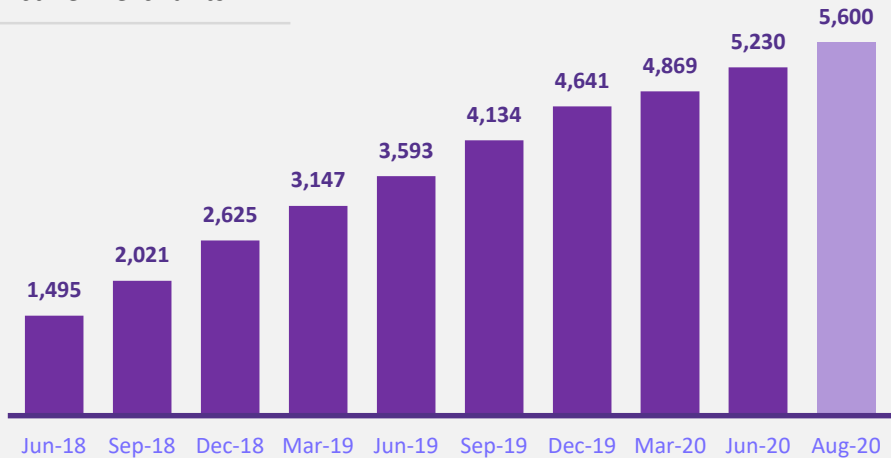
Annualised GMV (NZ\$m)⁽¹⁾



Active customers ⁽²⁾



Active merchants⁽³⁾



Key Merchants



1. Annualised GMV is based on annualising the GMV for the relevant quarter or 2 month period for Aug-20

2. An "Active Customer" is a customer who has made a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period

3. An "Active Merchant" is a Merchant who has received payment for a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period

United Kingdom



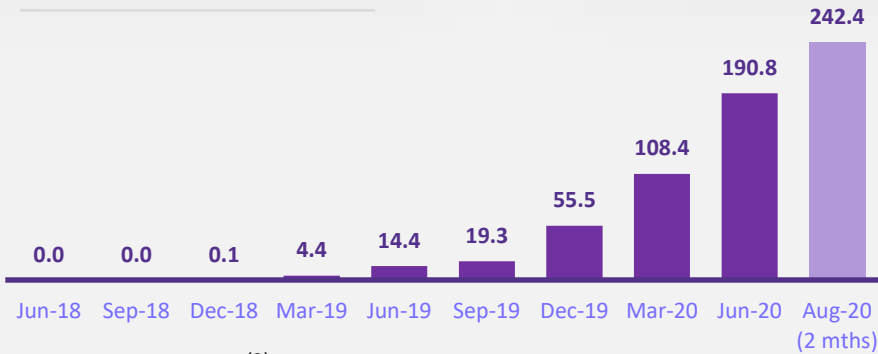
All operating metrics growing rapidly in the UK. Significant opportunity for value creation with strong partners validating customer and merchant proposition

Since official UK launch in February 2019, Laybuy has grown rapidly

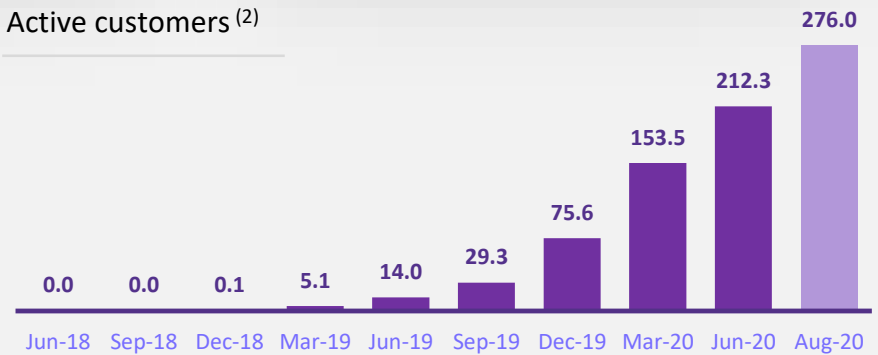
GMV is accelerating in 2020 despite COVID-19 impacts

Laybuy believes the BNPL segment is at an earlier stage in UK vs Australia and NZ with significant potential for growth

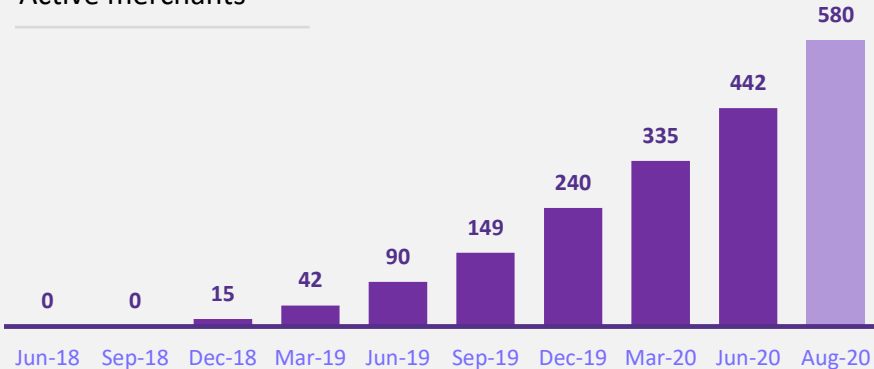
Annualised GMV (NZ\$m)⁽¹⁾



Active customers ⁽²⁾



Active merchants⁽³⁾



Key Merchants



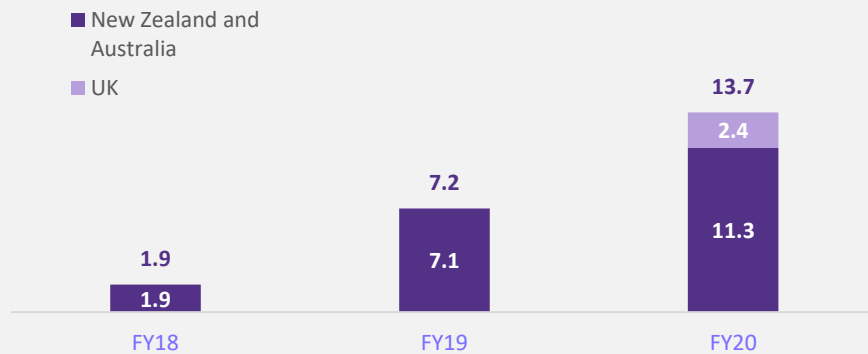
1. Annualised GMV is based on annualising the GMV for the relevant quarter or 2 month period for Aug-20

2. An "Active Customer" is a customer who has made a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period

3. An "Active Merchant" is a Merchant who has received payment for a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period

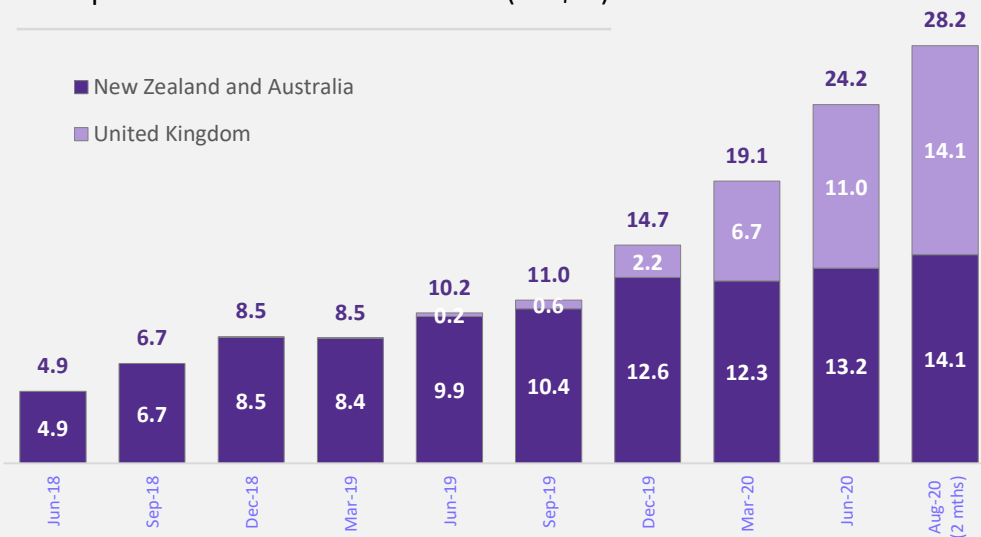
Rapidly Growing Revenue

Revenue – Year ended 31 March (NZ \$m)¹



- FY20 revenue of \$13.7m up 92% on prior year
- ARR growing rapidly, with Annualised 2020 quarter ARR of \$27.7m
- UK has grown rapidly from Jun-19 and now represents approximately half of revenue

Group Annualised Revenue Runrate² (NZ \$m)



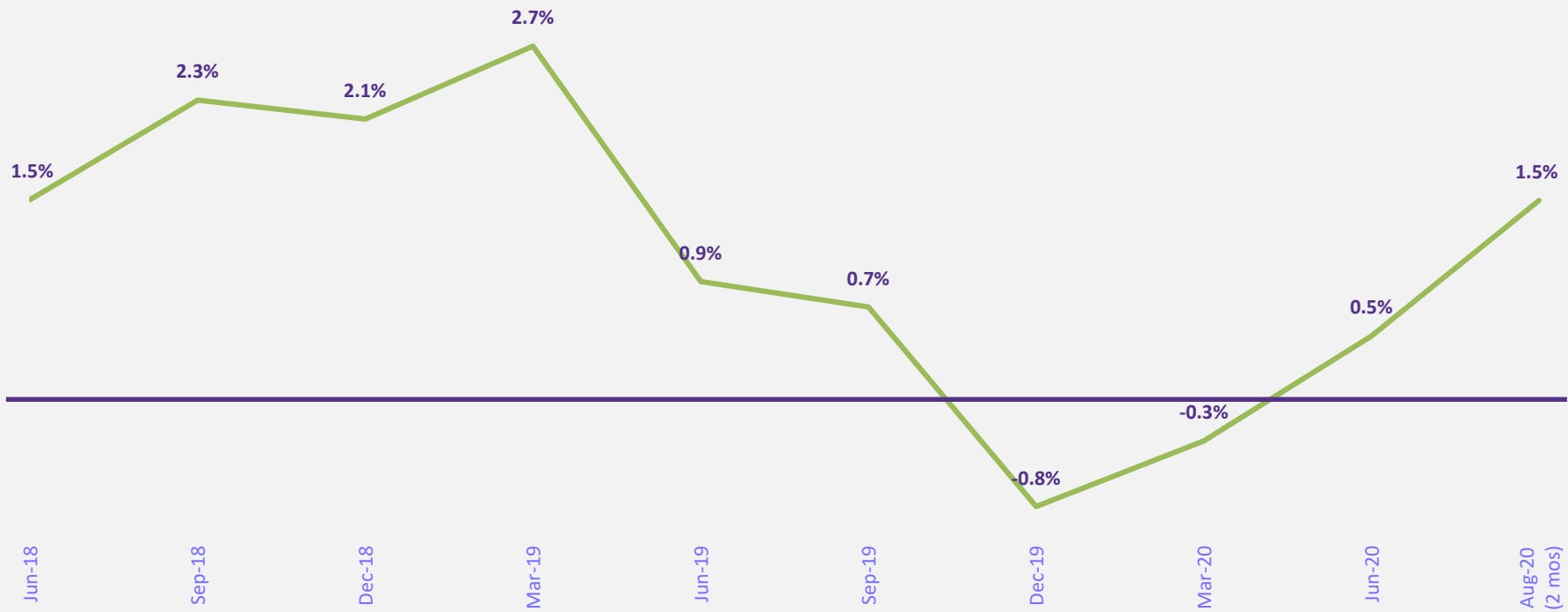
1. FY relates to Financial Year ended March 31
 2. Annualised Revenue Runrate is calculated via annualising the relevant quarter or 2 month period of revenue

Transaction Margin Recovering



Transaction margins continue to improve as the UK business matures

Net Transaction Margin (% of GMV)



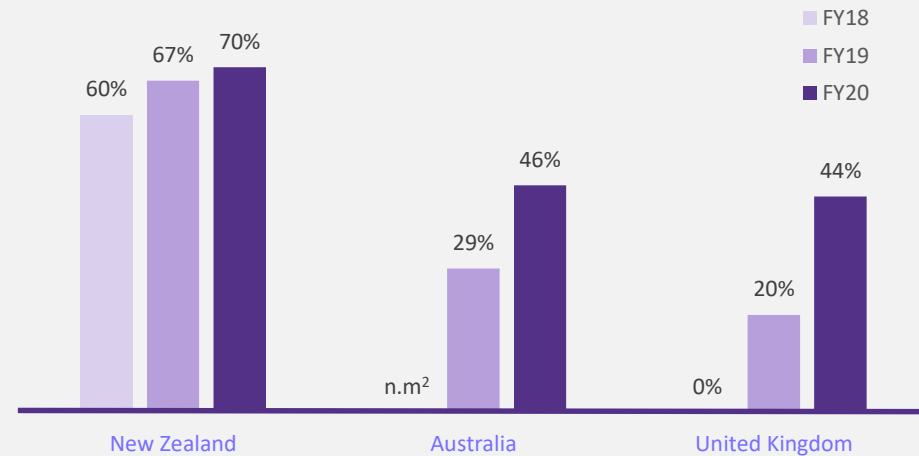
Repeat Customers and Purchase Frequency



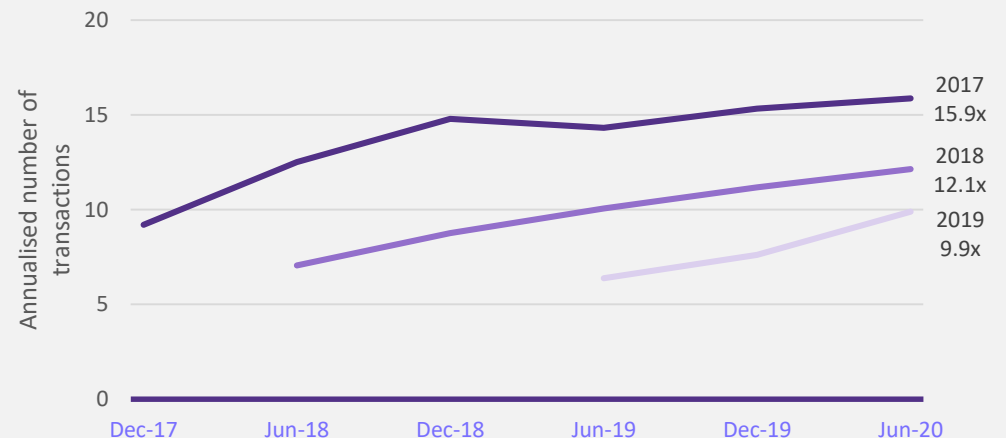
Higher levels of repeat customers and purchase frequency drive lower default rates and increase net transaction margin

- New Zealand is Laybuy's oldest geography, and demonstrates high levels of repeat customers and purchase frequency per customer
- Purchasing frequency has been increasing over time, with the earliest joining customers the most frequent users of Laybuy in New Zealand
- UK and Australian cohort experience is consistent with NZ
- Management expects that net transaction margins will improve as Australian and UK repeat customer and purchase frequency will increase towards New Zealand levels

Repeat customers as % of active customers¹



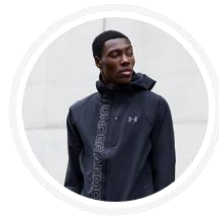
Purchasing frequency over time (by New Zealand customer cohort)³



1. FY relates to Financial Year ended March 31
 2. FY18 data for Australia was not meaningful as driven by 24 active customers
 3. Calculated as the number of purchases made for the year's customer cohort in the trailing six month period, annualised by multiplying by 2

Big Merchants and Partners Signing up in the UK

Momentum is building fast in the UK with further large brands coming on board in 2020 which will support step changes in GMV



FOOTASYLUM 足力

Officially launched in UK with Footasylum

February 2019



Mastercard®

Mastercard Partnership announced

February 2020



THE HUT GROUP

The Hut Group rollout

March 2020



Cotton On rollout in NZ, UK and Australia

June 2020



WH Smith

WH Smith go live in UK

January 2020



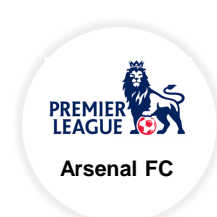
JD Sports go live in UK

February 2020



Boohoo global rollout

March 2020



Arsenal FC

Launched on Arsenal FC online Store

April 2020

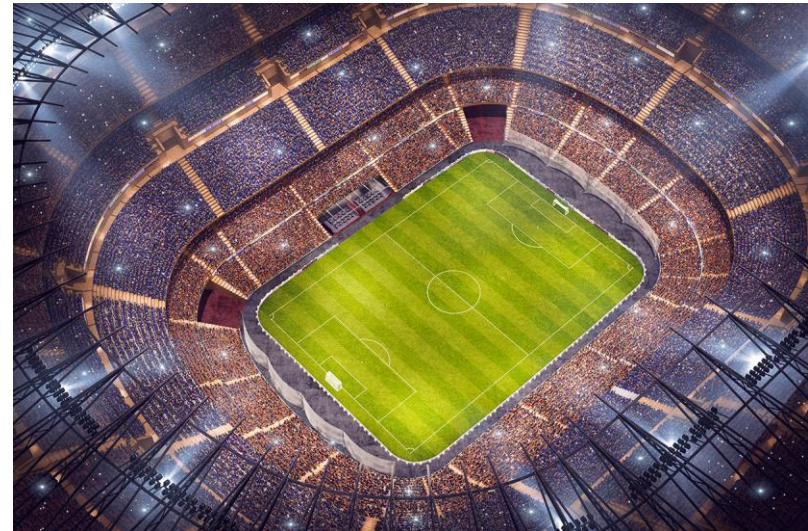
English Premier League Football Club Partnerships

Laybuy's relationships with English Premier League (EPL) football clubs are expected to drive GMV growth and consumer engagement

- Laybuy provides BNPL services for the **Arsenal FC's** online store

- Laybuy launched on the Arsenal store in the UK for merchandise in April 2020 and Australia and New Zealand are expected to launch during the third quarter of 2020

- Laybuy are the official Buy Now Pay Later Partner of **Manchester United FC** and **Manchester City FC** in New Zealand, Australia and the UK



Mastercard® Fintech Express Partnership and Card Issuing

Laybuy card is expected to broaden Laybuy's revenue streams and deepen customer engagement and loyalty



- Significant boost for Laybuy's in-store offer
- Partnership with Mastercard's Fintech Express program to issue digital cards through Mastercard in New Zealand
- Digital card is designed to integrate with the existing Laybuy App and offer integrated payment support for the majority of mobile devices, including iOS and Android
- Benefits Laybuy customers and merchants with improved in-store experience and quicker, more seamless transactions
- Laybuy is the first Australasian partner to enter the program
- Mastercard approved an issuing license to Laybuy covering New Zealand in June 2020
- Laybuy is expecting to roll out the new digital card in all markets by the end of 2020

“
Laybuy is a great example of a high growth fintech platform that is meeting an unmet need in the market by offering consumers a more flexible, interest-free alternative payment option. Mastercard is delighted to announce Laybuy as the first Australasian Fintech Express partner in our program and to be part of its growth story
”



Rich Wormald
Division President, Australasia
Mastercard

Funding for Growth

Laybuy has sufficient debt and equity funding to underpin significant GMV and revenue growth

- Laybuy has secured a NZ\$20 million debt facility with Kiwibank to fund its New Zealand and Australian operations
- Laybuy has also secured a £80 million (~NZ\$154 million¹) debt facility with U.S. funding provider Victory Park Capital to fund growth in the United Kingdom
- The expanded debt facilities, existing capital and new capital raised provide significant capacity for GMV growth

Combined with Laybuy's capital efficient business model of six weekly payments, these funding arrangements will support annual GMV of approximately NZ\$4 billion² (which is more than 8 times Laybuy's GMV for the quarter to June 2020)

VICTORY PARK
CAPITAL

Kiwi
bank.

1. Converted at NZD/GBP of 0.52
2. Weekly payments mean that Laybuy turns over its capital base approximately 21 times per year. This combined with Laybuy's expanded debt facilities, existing capital and new capital raised will support annual GMV of approximately NZ\$4 billion

Laybuy Growth Strategy

Laybuy's global growth strategy is anchored around leveraging the Company's scalable platform and proven execution

Increase market share in already established geographies

- Improve Laybuy's penetration in existing industries and sectors through co-branded marketing campaigns
- Laybuy will seek to expand in the health, beauty, digital, travel and ticketing verticals

Rapidly grow in the UK and other international markets

- The Laybuy platform is built for global scalability
- In the UK Laybuy is targeting large, influential merchants to drive scale, network effects and brand recognition
- Targeting payment providers and global digital agencies to refer merchants
- USA among other countries to potentially form part of Laybuy's expansion plans over the medium term

New Laybuy Platform Enhancements to drive network effects

- Future platform enhancements to improve operational efficiencies and merchant and consumer experience
- Laybuy will focus on increasing user engagement and repeat purchases through improvements to the Laybuy App
- Card project, including Mastercard® collaboration will deepen consumer engagement with the Laybuy App



Investment Summary

Proven performance in New Zealand

Significant traction in UK with large merchant and global partner wins

Opportunity to accelerate growth is very significant right now

Debt and equity plans expected to provide a platform of approximately NZ\$4bn in GMV

Laybuy Board and Managing Director

Laybuy has an experienced board with broad retail, commercial, corporate governance and financial skillsets



Steven Fisher
Non-Executive Chairperson

Mr Fisher is currently the non-executive chairman of Breville Group Limited and The Reject Shop Limited.
Mr Fisher has more than 30 years' experience in general management positions in the wholesale consumer goods industry and was previously chief executive of the Voyager Group. Mr Fisher was a practicing chartered accountant having qualified in South Africa with a Bachelor of Accounting degree.



Gary Rohloff
Managing Director

Mr Rohloff is a Co-Founder of Laybuy, and is ordinarily based in the UK to assist in developing Laybuy's UK team and growing the UK business.
Mr Rohloff has held a number of CEO and CFO roles in the retail industry, including Number One Shoes, Warehouse Stationery and Ezibuy. Prior to his retail experience he worked in treasury roles and in banking.



Craig Styris
Director

Mr Styris is an Executive Director of Pioneer Capital, a private and growth equity firm focused on investments in New Zealand businesses. Mr Styris has sourced and managed a number of investments for Pioneer Capital across a range of growth sectors.
Mr Styris is currently a director of Natural Pet Food Group, Rockit Global, and Tom & Luke.



Mark Haberlin
Non-Executive Director

Mr Haberlin is currently a non-executive director of ASX-listed Abacus Property Group as well as two private companies. At Abacus, he is the lead independent director and chair of the Audit & Risk Committee.
Mr Haberlin has significant expertise in senior finance and management roles, including having been a partner at PwC in Australia for 24 years and serving two of those years as chair.

Laybuy Senior Management

Laybuy believes it has built a team with the requisite retail, financial and technology expertise to take the business global



Robyn Rohloff
Brand Director

Mrs Rohloff co-founded the Laybuy business in 2016 with her husband, Gary Rohloff, and serves as Laybuy's Global Brand Director. Mrs Rohloff is responsible for all the brand, creative and PR aspects of the business. Mrs Rohloff has led the development of Laybuy's brand and creative initiatives from commencement of the business. She is ordinarily based in the United Kingdom to assist in developing the Laybuy team and growing the UK business.



James Abbott
Chief Operating Officer

Mr Abbott is responsible for the risk and product functions of the Group. Mr Abbott has served as Chief Operating Officer since February 2018. Mr Abbott has over 15 years' experience in finance and commercial banking. Prior to joining Laybuy, James spent five years working at Westpac as a Business Development and Key Account Manager for the Business Banking Unit.



Katrina Kirkcaldie
Chief Financial Officer

Mrs Kirkcaldie is responsible for overseeing the Group's global finance function. Mrs Kirkcaldie has served as the Group's Chief Financial Officer since October 2019. Mrs Kirkcaldie has over 15 years of accounting and finance experience. Prior to commencing the role of CFO, Mrs Kirkcaldie held a number of roles within finance, software and retail organisations at firms including WhereScape, The Warehouse, EY and KPMG.



Justin Soong
Chief Technology Officer

Mr Soong is responsible for software development and architecture at Laybuy. Prior to Laybuy, Mr Soong held senior IT roles at Dovetail, a designer and builder of software, and Harmoney Ltd, a leading lending platform in Australia and New Zealand.



Luke Flomo
Chief Revenue Officer

Mr Flomo is responsible for driving Laybuy's revenue growth in the United Kingdom and Europe, including managing sales, relationship management, partnerships and customer support. Mr Flomo has over 14 years' of experience in commercial sales functions in the financial services industry, including the payments industry. He previously held management roles at Klarna and Trustly.



Mel Quirk
Chief People Officer

Ms Quirk is responsible for the development and execution of Laybuy's people strategy. Ms Quirk has over 13 years of human resources experience. Prior to commencing her role at Laybuy, Ms Quirk held roles at Overland Footwear Group, Convergta Pty Ltd and Mighty River Power.



Virginia Ballantyne
Senior Risk & Compliance Manager

Ms Ballantyne joined Laybuy in May 2020 and is responsible for the Group's risk and compliance function. Prior to joining Laybuy, Ms Ballantyne was a Compliance Manager for Westpac Banking Corporation in New Zealand.



Tim Rennie
General Counsel

Mr Rennie is responsible for overseeing the Group's global legal function. Mr Rennie has over 15 years of legal experience. Prior to his appointment as General Counsel, Mr Rennie held a number of roles, including at Xero in New Zealand and senior roles at epay Worldwide and PayPoint in the United Kingdom.

Corporate Overview

Capital Structure

ASX Code	LBY
Share Price (as at 15 September 2020)	A\$1.56
Total number of Shares on issue	174.5 million
Options and Warrants on issue (over unissued Shares)	22.1 million
Total securities on issue	196.6 million
Market capitalisation (undiluted)	A\$272.25 million
Pro forma net cash as at 31 March 2020	A\$46.1 million
Pro-forma enterprise value	A\$226.1 million

Major Shareholders

Gary and Robyn Rohloff	29.5%
Pioneer Capital Ferdinand Limited	25.5%



Thank you.



Gary Rohloff
Founder & Managing Director



Katrina Kirkcaldie
Chief Financial Officer

investors@laybuy.com
laybuy.com

