

ASX ANNOUNCEMENT (ASX:CRW)**Cashrewards lists on ASX following its successful A\$65.0 million IPO****Highlights**

- Cashrewards lists on the ASX following completion of its successful IPO, with strong support from institutional and retail investors
- Positive momentum continues into the December quarter and key sales period
- Experienced tech-leader David Norris appointed Chief Technology Officer to drive technology and platform development agenda

2 December 2020: Cashback rewards platform, Cashrewards Limited (Cashrewards) (ASX:CRW), will commence the trading of its shares on the ASX at 11.00am today following the completion of its successful A\$65.0 million Initial Public Offering (IPO).

Applications for Cashrewards' shares significantly exceeded the final raising, resulting in substantial scale back. The IPO was strongly supported by both institutions and retail investors.

The successful listing positions Cashrewards for future growth with the \$45.0 million in proceeds received by Cashrewards, after payment to selling shareholders and the costs of the offer, to be primarily invested in:

- marketing to drive brand and category penetration and grow member engagement;
- product, technology and platform development;
- research and development to support continued product development and innovation; and
- key talent acquisition and working capital.

The funds raised under the IPO will also ensure that Cashrewards is debt-free at listing.

Cashrewards Chief Executive Officer, Bernard Wilson, said: "Today commences an exciting new phase for Cashrewards, delivering the funds needed to accelerate progress towards our considerable ambitions. We're delighted to have secured the support of such a quality group of investors to partner with us on the journey.

"It has been validating to talk to so many investors who understand the potential of our ecosystem to create a sustainable and growing three-way win for merchants, consumers and investors, simultaneously.

"We believe that operating at the intersection of technology, e-commerce, rewards and financial services creates the opportunity for significant growth which we will pursue with prudent and thoughtful investment of the proceeds of the IPO," said Mr Wilson.

Operational Update

As outlined in Cashrewards' prospectus, the September quarter was characterised by strong growth in Transactions and Total Transaction Value (both excluding gift cards and travel) and Monthly Active Members.

This positive momentum has continued into the December quarter, including across the key sales events of Click Frenzy, Black Friday and Cyber Monday.

Cashrewards notes the recent re-opening of Australian internal borders and looks forward to the potential benefits of an uplift in domestic travel bookings.

Experienced Technology Officer Appointed

Cashrewards has appointed experienced technology leader David Norris to the position of Chief Technology Officer to drive an ambitious technology and platform development agenda. David brings 20 years'

experience in the technology sector, most recently as Chief Technology Officer of Attaché Software where he led a pioneering team of developers, testers, product specialists and UX designers to create a leading-edge software house. Prior to Attaché he worked at leading financial institutions, including CBA, NAB and IAG.

Financial Reporting

Cashrewards' first statutory reporting as an ASX listed company will comprise its interim results for the 6-month period to 31 December 2020, scheduled for release in February 2021. Cashrewards will release its Appendix 4C and Quarterly Activities Report in the latter part of January 2021.

Advisers

Ord Minnett and Moelis Australia acted as the Joint Lead Managers and Underwriters to the IPO. Deloitte delivered independent financial advice, whilst Gilbert + Tobin acted as legal advisor.

This announcement was approved by Cashrewards' CEO Bernard Wilson, on behalf of the Cashrewards' Board.

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About Cashrewards

Australian-owned and operated, Cashrewards is a cashback centred e-commerce ecosystem, where members browse brands and offers and receive cashback on transactions by shopping online or in-store.

Cashrewards provides over 800,000 Members with a broad array of Cashback offers via its 1,500+ merchant partners including Adidas, Amazon.com.au, Apple, Booking.com, Cellarmasters, Chemist Warehouse, Dan Murphy's, Dell, Expedia, Myer, Nike, The Iconic, and Microsoft.

This ecosystem has driven more than \$2.3 billion of TTV for Merchant Partners since its inception, translated into more than \$55 million of Cashback for Members.

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