

ASX ANNOUNCEMENT (ASX: LBY)

26 October 2021

Terms of warrants to be issued to Partners for Growth

Laybuy is pleased to provide an update on the terms of the warrants that it has agreed to issue to Partners for Growth.

On Friday 22 October 2021, Laybuy announced that it has secured a new debt facility with Partners for Growth VI, L.P. (**PFG**) to support its UK receivables book, with a total facility of £30 million.

As part of the agreement with PFG, Laybuy has agreed to issue warrants to PFG (**Warrants**) which grant PFG the right to subscribe for 5,679,360 ordinary shares in the Company (**Shares**). The issue of the Warrants is conditional on drawdown occurring under the debt facility. This is currently expected to occur in Q3.

The exercise price of the Warrants will be the lower of (i) A\$0.56, (ii) the VWAP of a Share on ASX over the 10 trading days ended on the trading day before the commencement date of the facility, and (iii) the VWAP of a Share on ASX over the 10 trading days ended on the trading day before the first anniversary of the commencement date of the facility (**Anniversary Reference Date**). However, limb (iii) will only be taken into consideration if the warrants have not been exercised by the Anniversary Reference Date and the highest closing sale price of a Share on ASX over the 90 days before the Anniversary Reference Date is less than both limb (i) and (ii). If the market value of a Share (being the highest closing sale price of a Share on ASX over the 90 days ended on the day before the delivery of the exercise notice) exceeds the exercise price, the holder may elect a cashless (net settled) exercise of the Warrants. The Warrants are exercisable at any time for a term of seven years from the commencement date of the facility.

The terms of the issue of the warrants have been approved by ASX.

ENDS

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This announcement was approved for release by the Gary Rohloff, Managing Director of Laybuy Group Holdings Limited.

About Laybuy

Launched in 2017, Laybuy is a rapidly growing fintech company providing buy now, pay later services partnering with over 12,000 retail merchants. Laybuy is available in New Zealand, Australia and the UK. 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.

About Partners for Growth

Partners for Growth (PFG) is a global specialty lending firm focused on providing innovative debt capital solutions for emerging growth companies. Established as Partners for Growth in 2004, the firm's investment strategy dates to the mid-1980s when the co-founding partners managed the venture lending practice of technology investment bank Hambrecht & Quist, purchased by JPMorgan Chase in 1999. Leveraging decades of experience dedicated to this market, PFG has structured tailored debt facilities to support growth and expansion, working capital, fintech warehouse and acquisition financing needs for over 200 portfolio companies globally since inception. For more information, visit www.pfgrowth.com.