

7 December 2022

Earlypay Limited (ASX: EPY) Trading Update

Earlypay Limited ("**EPY**" or "the **Company**") advises that a material client, RevRoof Pty Ltd, and its related entity, Painted Steel Technologies Pty Ltd, (together referred to as "RevRoof") appointed PKF Melbourne ("PKF") as Voluntary Administrator on 6th December 2022.

Earlypay is RevRoof's major secured creditor, with an outstanding exposure of approximately \$29m, secured by Accounts Receivable, Equipment and Inventory assets. RevRoof is Earlypay's largest single borrower exposure.

Given Earlypay's strong security position and experience in managing these situations, it is expected that the outstanding exposure will be repaid in full and recent FY23 earnings and dividend guidance remains unchanged.

Earlypay has successfully supported many SMEs through the Voluntary Administration process and intends to support RevRoof and PKF through Administration and any potential Deed of Company Arrangement.

Earlypay will continue to update the market with any material developments in accordance with its continuous disclosure requirements.

This release was authorised by the Board of Earlypay Limited.

Media enquiries

Associate Director, GRACosway
cstanley@gracosway.com.au
0402 170 901