

1 March 2023

CONVERTIBLE NOTE REDEMPTION

Zip Co Limited (ASX: ZIP) (“**Zip**”, or the “**Company**”) announces today it has cancelled an additional \$10m of the \$100m Interest Bearing Convertible Notes that were issued in September 2020 to CVI Investments, Inc., an affiliate of Heights Capital Management, which is an affiliate of the US-based Susquehanna International Group (“SIG”).

Under the terms of the Convertible Notes, a payment of \$10,752,690 has been made to SIG, which included accrued interest of \$752,690. Existing cash reserves were used to fund the payment. Following the redemption, 500 Convertible Notes with a face value of \$50m remain outstanding and held by CVI investments, Inc.

Release approved by the Board.

- ENDS -

For more information, please contact:

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About Zip

ASX-listed Zip Co Limited (ZIP: ASX) is a leading global financial services company, offering innovative, people-centred products that bring customers and merchants together. On a mission to be the first payment choice everywhere and every day, Zip offers point-of-sale credit and digital payment services around the world, including through strategic investments, connecting millions of customers with its global network of tens of thousands of merchants.

Zip provides fair, flexible and transparent payment options to individual consumers, helping them to take control of their financial future and helping merchants to grow their businesses. Zip is committed to responsible lending and is managed by a team with over 100 years’ experience in retail finance and payments. Zip is also a licensed and regulated credit provider and was founded in Australia in 2013.

For more information, visit: www.zip.co

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