

Beforepay Group Limited

ASX ANNOUNCEMENT (ASX: B4P)

3 July 2023

Beforepay launches nationwide roll-out of its Tax Refund Advance product

Highlights

- Beforepay's Tax Refund Advance product is now available nationwide to support the 30 June 2023 tax season.
- The full launch of the Tax Refund Advance Product will allow eligible customers of participating H&R Block offices to draw up to \$1,000 of their estimated tax refund through the Beforepay platform, for a flat 5% fee.

Beforepay Group Limited (Beforepay) (ASX: B4P) is pleased to announce the nationwide launch of its Tax Refund Advance (TRA) product for the 30 June 2023 tax season in collaboration with H&R Block, a leading provider in taxation services. This nationwide rollout of the TRA product will allow Beforepay access to new customer segments and will continue to accelerate the company toward profitability.

As previously [announced](#), Beforepay began piloting the TRA product in selected geographic areas in late 2022. The full launch will now see the TRA product offered to eligible customers in participating H&R Block offices across Australia. The TRA product will enable eligible customers to advance up to \$1,000 against their estimated tax refund through the Beforepay platform.

Similar to Beforepay's flagship Pay Advance product, the TRA product will charge customers a flat 5% fee with no interest payments or late fees. Customers are required to meet the eligibility criteria for both H&R Block and Beforepay's TRA product (although eligibility criteria may vary over time).

Beforepay believes the nationwide launch of the Tax Refund Advance product will further strengthen the company's position as a mission-focused organisation dedicated to helping customers manage their short term cash flow needs in a safe and affordable way.

All new TRA customers will have access to the Beforepay app, including its spending insights and budgeting tools.

This announcement has been authorised for release to the ASX by the Board.



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About Beforepay

Beforepay was founded in 2019 to support working Australians who have not been well-served by the traditional financial services industry.

Beforepay's flagship pay advance product is an ethical, customer-friendly way to help people manage temporary cash flow challenges in a safe and affordable way. The product provides customers with early access to a portion of their pay, on demand, for a 5% fixed fee, to tide them over while living within their means.

Beforepay uses artificial intelligence and machine learning in its risk model, calculating approximately 500 separate attributes for each customer in order to determine their eligibility and set their limit.

Alongside this, Beforepay also offers a bespoke budgeting tool and real-time spending insights in the mobile app to equip customers with additional resources for responsible money management.

For more information visit www.beforepay.com.au