

13 November 2023

## Earlypay Limited (ASX: EPY)

### Completion of Timelio Acquisition

Earlypay Limited ("**Earlypay**", "**EPY**" or the "**Company**") is pleased to announce that further to its announcement on 3 November 2023, it has completed the acquisition of selected assets from Timelio Pty Ltd ("**Timelio**"), a specialist invoice and trade finance provider to Australian SMEs.

Earlypay has acquired \$33m of invoice finance receivables and \$5m of trade finance receivables, IP, software, and other assets including the Supplier Early Payment platform. (Timelio retains the cash balance released from its existing warehouse funding structure.)

The invoice and trade receivables will be funded by Earlypay's existing funding facilities before rolling into the new Invoice and Trade Finance warehouse which is expected to be finalised in coming weeks.

The \$3.0m purchase price is made up of \$1.285m cash and 7,671,940 fully paid ordinary shares at an issue price of \$0.2236 (\$1.715m). This represents a split of 42.82% cash and 57.18% scrip.

At completion, no amount is immediately payable. The full purchase price (both cash and scrip) will be withheld via a hold-back mechanism for at least six months after completion and used to offset post-acquisition credit losses relating to specified receivables.

Any final payment less than the \$3.0m purchase price will be satisfied in the same pro-rata allocation as above.

Earlypay's Chief Executive Officer, James Beeson commented, *"We are pleased to have completed the acquisition quickly as the combination of additional scale in our core invoice finance product, Supplier Early Payment platform, intelligent software and talented team, is expected to contribute strongly to Earlypay's future success."*

Earlypay will provide a further trading update prior to the upcoming AGM on Wednesday, 22 November 2023.

This release was authorised by the CEO of Earlypay Limited.

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For further information, please contact:

**Investor Enquires**

James Beeson

CEO, Earlypay

1300 760 205

[james.beeson@earlypay.com.au](mailto:james.beeson@earlypay.com.au)