

21 May 2024

ZIP US LEADERSHIP UPDATE

Zip Co Limited (ASX: ZIP) (“**Zip**”, or the “**Company**”) is pleased to announce the following US leadership changes, reflecting Zip’s achievements in the US market over the past 18 months and positioning the Company for its significant US growth opportunity:

- Joseph (Joe) Heck has been appointed as Zip’s new US CEO and will commence in the role in July 2024
- Larry Diamond will remain as US CEO until Mr Heck commences, following which he will assume the role of US Chairman and continue as an Executive Director of the Zip Board
- Kevin Moss has been appointed as an independent Non-Executive Director of the Zip Board, effective from 21 May 2024

New US CEO appointment

Joe Heck has been appointed as Zip’s new US CEO, following a comprehensive search and orderly succession planning process. He will commence with Zip in July 2024 and will join Zip’s Group Executive Team, reporting to Group CEO, Cynthia Scott.

Mr Heck brings over 20 years’ experience in consumer lending, most recently as CEO of US fintech Happy Money. Before taking the CEO role, he held other executive roles at Happy Money including Chief Revenue Officer and Chief Operating Officer. Prior to Happy Money, he worked in a range of executive roles spanning sales, product and innovation at CUNA Mutual Group. He has a bachelor’s degree in finance from Michigan State University and a Master of Business Administration from the University of Minnesota.

Having relocated to the US in October 2022 and successfully transformed the foundations of the US business, Zip co-founder Larry Diamond is returning to Australia with his family. He will remain as US CEO until Joe commences and will work closely with him to ensure an orderly transition. Mr Diamond will continue as an Executive Director on the Zip Board. Mr. Diamond will assume the role of US Chairman (Zip Co US Inc.) and will continue to work closely with the Group Executive Team to drive commercial growth and product innovation across Zip’s portfolio, reporting to Cynthia Scott.

Zip Group CEO and Managing Director, Cynthia Scott said:

“I’m delighted to announce the appointment of Joe Heck as Zip’s US CEO. Joe’s significant experience in lending coupled with his leadership qualities and expertise in credit, product and innovation make him a wonderful fit to lead our US team on this next stage of Zip’s journey. Our US business has demonstrated consistently strong performance and is very well-positioned to deliver on its growth opportunity. I would like to acknowledge and thank Larry for his significant contribution as US CEO and continued role in ensuring Zip delivers on its strategic priorities.”

Incoming Zip US CEO, Joe Heck said:

“I am thrilled to be joining Zip and to bring my passion for lending, product innovation and building strong stakeholder relationships to Zip. I feel a strong alignment with Zip’s business model and customer-centric approach, and I’m looking forward to working with the team to drive the next phase of Zip’s expansion in the US.”

Appointment of US-based Non-Executive Director

Mr Kevin Moss has been appointed as an independent Non-Executive Director, effective from 21 May 2024. He will be a member of the Audit and Risk Committee and the Remuneration, People and Culture Committee.

Based in San Francisco, Mr Moss is an experienced credit and risk leader with almost 40 years’ experience in the financial services and payments sectors. He spent 17 years in executive roles at Wells Fargo, including Chief Risk Officer for the consumer lending group, Business Manager for the National Home Equity Group, Chief Credit Officer for the home and consumer finance group and Head of Consumer Risk Management. His most recent executive role was as Chief Risk Officer at SoFi.

Mr Moss has over nine years’ experience as an advisor for companies that provide risk, fraud and consumer lending product solutions. He holds a bachelor’s degree in applied statistics from George Washington University and a Master’s degree in quantitative analysis from New York University.

Zip Chair, Diane Smith-Gander AO said:

“We’re delighted to welcome Kevin Moss to Zip’s Board. Kevin’s depth of experience in credit and risk and understanding of the US financial services and payments sectors make him a valuable addition to Zip. His appointment reflects Zip’s ongoing commitment to maintaining Board diversity of skills and experience across our two core markets.”

Release approved by the Group CEO and Managing Director on behalf of the Board.

- ENDS -

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About Zip

ASX-listed Zip Co Limited (ASX: ZIP) is a digital financial services company, offering innovative, people-centred products that bring customers and merchants together. Operating in two core markets - Australia and New Zealand (ANZ) and the United States (US). Zip offers point-of-sale credit and digital payment services, connecting millions of customers with its global network of tens of thousands of merchants.

Founded in Australia in 2013, Zip provides fair, flexible and transparent payment options, helping customers to take control of their financial future and helping merchants to grow their businesses. Zip is also a licensed and regulated credit provider and is committed to responsible lending.

For more information, visit: www.zip.co

For any shareholding and registry service enquiries, please contact Computershare. Phone: 1300 850 505 (within Australia) or +61 3 9415 4000 (outside Australia). Shareholders who would like to receive email communications from Computershare for all future correspondence, visit <http://www.computershare.com.au/easyupdate/ZIP>.