

ASX Announcement (ASX: B4P)

26 August 2024

Beforepay Group obtains Australian Credit Licence

Beforepay Group Limited (the Company) (ASX: B4P) is pleased to announce its wholly owned subsidiary, BPG Credit Pty Ltd has obtained an Australian Credit Licence (ACL), enabling it to issue regulated credit products.

As previously announced, the Company's intention is to launch new loan products with higher limits and longer durations than the current Beforepay advance product. This strategy takes advantage of the Company's capabilities in data-driven risk modeling and rapid, efficient, automated digital lending, positioning it to compete effectively in the regulated lending market.

Obtaining an ACL also reinforces the Company's commitment to safe, affordable, and responsible lending. The Company's experience in processing large datasets to assess individual applications will help it tailor credit offers to reflect customer circumstances.

The Company CEO, Jamie Twiss said, "We're thrilled to have been granted an ACL. The licence will enable us to implement our strategy of offering a broader range of safe and affordable lending products to Australians, building on our demonstrated strengths in data-driven credit-risk management and our highly efficient operations."

The Company will provide more details about the upcoming products in due course.

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

For more information, please contact:

Investors

Danny Younis
Investor Relations,
Beforepay Group
Ph: 0420 293 042

investorrelations@beforepay.com.au

Media

Noeleene Yap
Marketing & Communications
Manager, Beforepay Group
Ph: 0489 995 082

mediaenquiries@beforepay.com.au

About Beforepay Group

The Company was founded in 2019 to support working Australians who have not been well-served by the traditional financial-services industry. Beforepay Group operates two business lines: Beforepay, the Company's direct-to-consumer lending business and Carrington Labs, which builds and deploys explainable AI-powered loan portfolio recommendations and lending solutions. The company has won several awards in 2024 including APAC Insider Australia Enterprise Awards 2024: Best Ethical-Lending FinTech 2024 and Most Innovative Ethical Lender of the Year 2024. For more information visit www.beforepay.com.au.

Important notice

Nothing in this announcement constitutes a representation or warranty, expressed or implemented, or financial or other advice and it is not to be relied upon in substitution for the recipient's own exercise of independent judgment regarding Beforepay Group. Before making an investment decision, the recipient should obtain advice as it considers necessary or appropriate.

To the maximum extent permitted by law, no member of the Beforepay Group accepts any liability for any loss whatsoever arising from the use of this announcement. This announcement includes information regarding past performance of Beforepay Group and investors should be aware that past performance is not and should not be relied upon as being indicative of future performance.