

**Beforepay Group Limited****ASX ANNOUNCEMENT (ASX: B4P)**

4 September 2024

**Carrington Labs provides commercial update and reports notable progress**

Carrington Labs, the enterprise-software division of Beforepay Group Limited (the Company) (ASX:B4P), has provided further details about its strategic outlook, product pricing and target jurisdictions. The Carrington Labs platform offers an explainable AI-powered credit risk-scoring solution and a full loan-origination and loan-management platform. It does not lend directly or commit Group capital; the Company lends directly only in Australia through its Beforepay brand.

**Competitive volume-based pricing**

The risk-scoring solution will generally be priced in United States dollars (USD) at a level to be competitive with traditional credit checks, charged according to volume, with monthly minimums and volume tiers. Implementation fees will generally be charged to cover any startup costs. Discounts may be available for mission-driven lenders and certain strategic relationships.

Pricing for loan origination and management will be negotiated with each lender to reflect specific requirements. The platform has been designed to be modular, offering customisable solutions for each stage of the lending process. The modules may operate independently or can be integrated as a full, end-to-end approach. Carrington Labs also offers white-label native mobile applications.

**Priority market will be US**

Carrington Labs has determined that the United States of America (US) will be its priority market, with active plans to identify other priority markets based on capacity and growth opportunities. Carrington Labs believes the US provides a large market with a wide range of lenders and a high level of AI and analytics understanding, making for a sophisticated potential-client base.

**Partnership with Kiva, US-based not-for-profit**

The Company, on behalf of Carrington Labs, has also signed a contract with Kiva, a US-based not-for-profit that provides financial access to underserved communities in 62 countries through small loans for small businesses and entrepreneurs. Carrington Labs will provide its credit risk-scoring services to Kiva's US domestic-lending business for assessing loan applications.

"I'm delighted to announce our partnership with Kiva, a deeply respected not-for-profit that leads in the social-impact lending space," said Jamie Twiss, CEO of Carrington Labs. "More broadly, we're excited about the opportunity to bring our advanced credit-risk models and limit recommendation tools to the US market, providing lenders with the data-driven insights they need to make informed decisions."

This announcement has been authorised for release to the ASX by the CEO of the Company.

For more information, please contact:

## Investors



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### About Beforepay Group

Beforepay Group 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](http://www.beforepay.com.au).

### About Carrington Labs

Carrington Labs is a leading provider of innovative solutions in the financial technology sector. Its mission is to empower financial institutions with advanced tools for credit risk decisioning, fostering a more robust and inclusive financial ecosystem. For more information visit [www.carringtonlabs.com](http://www.carringtonlabs.com).