

ASX Announcement

2 December 2021

American Express and Opy to offer differentiated Buy Now, Pay Smarter to US Merchants and Card Members

- **American Express to commence an initial partnership rollout connecting American Express merchants to Opy in the Healthcare and Automotive sectors**
- **Opy to accept American Express as a payment method for Opy plans in the US**
- **American Express and Opy to collaborate on product development initiatives in the US market**

MELBOURNE AND NEW YORK, 2 December 2021: global diversified payments and POS lending fintech Openpay Group Ltd (ASX: OPY) (**Openpay or Opy**), has signed an agreement with leading multinational financial services corporation American Express (NYSE: AXP). The offering will deliver additional value to American Express merchants by connecting them to Opy's unparalleled merchant and consumer-friendly solution. Additionally, American Express Card Members will be able to enter into Opy plans in the US and make repayments funding them via their American Express card.

Under the partnership:

- American Express Card Members will be able to make purchases with their cards and fund them via Opy's differentiated Buy Now, Pay Smarter (BNPS) product.
- American Express and Opy will commence an initial partnership rollout to connect American Express merchants in the Healthcare and Automotive sectors with Opy's longer, larger and customisable payment plans.
- American Express and Opy will explore opportunities to collaborate on product development initiatives that would leverage Opy's unique B2C and B2B platforms.

"We are constantly striving to drive additional value to our Card Members and merchants", said Colleen Taylor, American Express President of Merchant Services – US. "With Opy, we are pleased to offer another payment option for customers who make and accept larger healthcare, auto repair, and maintenance purchases."

Brian Shniderman, Opy USA CEO and Openpay Global Chief Strategy Officer remarked, *"We're thrilled to be partnering with American Express, a company that helps their merchants and consumers make sound, savvy decisions. We are excited to offer our innovative products to American Express merchants and Card Members alike, particularly for larger, more meaningful life purchases."*

Under the partnership, American Express and Opy will involve up to 40 selected American Express merchants in these industries who are interested in offering BNPS by introducing them to Opy's team. The initial rollout will be evaluated based on commercially agreed-upon metrics, American Express will identify additional American Express card accepting merchants in its network and market the partnership

and the Opy products as a value-added service on an ongoing basis. The partnership agreement has an initial 12-month term, with an additional one-year renewal term (unless ended earlier by either party).

American Express and Opy will also explore opportunities to collaborate on product development initiatives that would leverage Opy's B2C BNPS and B2B trade account management platforms. This collaboration will seek to deliver a balanced merchant and customer-friendly offering.

Openpay looks forward to providing further updates to the market in relation to the progress of the American Express partnership and rollout.

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About Openpay

Openpay Group Ltd (ASX: OPY) is a global, fast-growing, and highly differentiated provider of 'Buy now pay smarter' (BNPS) payment solutions. Through its platform, Openpay delivers the most flexible BNPS plans in the market, with longer terms - up to 24 months, and with higher limits - of up to \$20,000. Openpay brings fairness, transparency, and flexibility to merchants and consumers alike, and focuses on industries where it can truly make a difference: Automotive, Healthcare, Home Improvement, Memberships, and Education. The company focuses on providing a greater range of payment solutions and has created a powerful next generation BNPS solution for those who need it the most, the responsible adult consumer looking to Buy Now, Pay Smarter. Openpay's B2B offering, OpyPro, is a SaaS-based platform that enables companies to manage trade accounts end-to-end, including applications, credit checks, approvals, and account management all in one system. Openpay provides services to, payment processors, merchants, and their customers in Australia, New Zealand, United Kingdom, and the United States, where it operates under the brand name Opy. The company was recently ranked

number 318 on the Deloitte Technology Fast 500™ Asia Pacific 2020 and is ranked 41 on the Deloitte Technology Fast 50 Australia. For more information, visit www.opy.com.

About American Express

American Express is a globally integrated payments company, providing customers with access to products, insights and experiences that enrich lives and build business success. Learn more at americanexpress.com and connect with us on facebook.com/americanexpress, instagram.com/americanexpress, linkedin.com/company/american-express, twitter.com/americanexpress, and youtube.com/americanexpress.

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