



ASX ANNOUNCEMENT

3 December, 2020

## Merchant Sales Volume booms during Black Friday shopping week

- Record Merchant Sales Volume (MSV) of US\$15.3M across the holiday shopping week<sup>1</sup> including Black Friday and Cyber Monday, up 216% over the same period in 2019<sup>2</sup>
  - MSV averaging close to US\$2M daily across the period
  - Strong MSV growth across all key markets: North America, Europe and Asia-Pacific
  - Shoppers from over 77 countries
- November MSV another record month, growing 255% year-on-year
- Total Shoppers now over 410K, adding 48K new shoppers since the end of Q3
- Total Merchants now over 1600, up 20% since the end of Q3

**Splitit Payments Limited (“Splitit” or the “Company”) (ASX:SPT)**, a global payment solutions provider, announces record MSV during the Black Friday and Cyber Monday holiday shopping week.

MSV reached US\$15.3M across the holiday shopping week, representing an increase of 216% over the comparable period in 2019. This contributed to an exceptional November performance with year-on-year November MSV growth of 255%.

Average Order Value (AOV) remains above \$1K, with shoppers taking advantage of the holiday shopping period to invest in their home and health, using Splitit to make purchases on their credit cards for important items and pay over time. Verticals with the highest volumes over the shopping week included Home, Fitness & Outdoor, Jewellery & Accessories. Jewellery & Accessories had an AOV of ~US\$5K, driven by the purchase of diamonds and watches.

“We were delighted to see such exceptional activity this past week,” **said Brad Paterson, CEO of Splitit.** “This speaks to the significant need in the market for merchants to offer flexible payment solutions to shoppers. Never has it been more important in retail that shoppers can manage their cash flow without incurring new debt, and we’re proud to partner with so many forward looking eCommerce businesses.”

---

<sup>1</sup> November 23 - November 30, 2020

<sup>2</sup> November 25 - December 2, 2019



“We’ve also observed, both through the exceptional November period and via a recent shopper survey, that this holiday shopping event is expanding into a shopping season<sup>3</sup>. Our survey told us 48% of US shoppers who purchased an item made their purchase in the week leading up to Black Friday.”

Total Shoppers have now surpassed more than 410K with 48K new shoppers added over October and November, indicating a growing acceptance of Splitit. This was supported by the Company’s recent marketing campaign targeting US consumers. Splitit has seen the number of Total Merchants grow to more than 1600, up 20 per cent over the same two month period. This merchant growth is partly due to the Company’s recently launched self-onboarding platform, powered by its partnership with Stripe Connect, which allows merchants to start using the Splitit platform in a matter of minutes.

Splitit will provide its next update on trading to the market before the end of January 2021, via its Quarterly Report and Appendix 4C.

This announcement has been approved and authorised to be given to ASX by Brad Paterson, CEO and Managing Director of Splitit.

**For more information, please contact:**

**Australian Media & Investor Enquiries**

Catherine Strong  
Citadel-MAGNUS  
cstrong@citadelmagnus.com  
+61 2 8234 0111

**US Media Inquiries**

Cari Sommer  
Raise Communications  
info@raisecg.com  
+1 646 480 7683

**About Splitit**

Splitit is a payment method solution enabling customers to pay for purchases with an existing debit or credit card by splitting the cost into interest and fee free monthly payments, without additional registrations or applications. Splitit enables merchants to offer their customers an easy way to pay for purchases in monthly instalments with instant approval, decreasing cart abandonment rates and increasing revenue. Serving many of Internet Retailer’s top 500 merchants, Splitit’s global footprint extends to hundreds of merchants in countries around the world. Headquartered in New York, Splitit has an R&D centre in Israel and offices in London and Australia.

**Disclaimer**

References to currency are expressed in Australian dollars.

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate advice before making investment decisions.

This announcement contains “forward-looking statements.” These can be identified by words such as “may”, “should”, “anticipate”, “believe”, “intend”, “estimate”, and “expect”. Statements which are not based on historic or current facts may be forward-looking statements. Forward-looking statements are based on:

---

<sup>3</sup> According to a Splitit shopper survey of US shoppers using Splitit or otherwise.



- assumptions regarding the Company's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which the Company will operate; and
- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, these forward-looking statements. The forward-looking statements contained within the presentations are not guarantees or assurances of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, which may cause the actual results, performance or achievements of the Company to differ materially from those expressed or implied by forward-looking statements. For example, the factors that are likely to affect the results of the Company include general economic conditions in Australia and globally; exchange rates; competition in the markets in which the Company does and will operate; weather and climate conditions; and the inherent regulatory risks in the businesses of the Company. The forward-looking statements contained in this announcement should not be taken as implying that the assumptions on which the projections have been prepared are correct or exhaustive. The Company disclaims any responsibility for the accuracy or completeness of any forward-looking statement. The Company disclaims any responsibility to update or revise any forward-looking statements to reflect any change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company.

You must not place undue reliance on these forward-looking statements.