



ASX ANNOUNCEMENT

13 April 2021

**Splitit Partners with UnionPay,
the World's Largest Card Network of 9Bn Cardholders**

- Enables UnionPay credit card holders to use Splitit's instalment solution for the first time wherever Splitit is offered globally
- Marks significant expansion into a large Asia Pacific shopper base, aligning with Splitit's growth strategy for the region

Splitit Payments Limited ("Splitit" or the "Company") (ASX:SPT), a global payment solutions provider, announces a new global partnership with UnionPay International, part of China UnionPay, the provider of bank card services and a major card scheme in mainland China.

UnionPay International will be integrating Splitit to make it available to its network. This will give UnionPay card holders and those accepting UnionPay the opportunity to utilise Splitit's instalment payments product.

The UnionPay global acceptance network has expanded to 180 countries and regions, covering over 55 million merchants. Outside the Chinese Mainland, UnionPay is accepted at over 32 million merchants. To date, over 9 billion UnionPay cards (debit and credit) are issued in 68 countries and regions, among which over 150 million are issued outside mainland China. All UnionPay credit cardholders will be able to use Splitit's interest- and fee-free instalment payment option at any merchant offering Splitit from June FY21.

"The cooperation with Splitit is a remarkable milestone for UnionPay to further deepen its cooperation with partners in the South Pacific region," said Jiangtao Jian, General Manager, UnionPay International South Pacific branch. "We're excited to bring this partnership with Splitit to UPI customers globally so they can benefit from increased flexibility in how they pay."

"Partnering with UnionPay opens up our solution to UnionPay credit card holders, building on our existing card partner networks. It combines our unique instalment solution and global reach, with UnionPay's powerful card holder base to allow countless more shoppers to better use their existing credit," commented Brad Paterson, CEO of Splitit.

"The partnership is another significant milestone in Splitit's Asia Pacific expansion strategy to boost consumer adoption and merchant acceptance. This increased relevance to more cardholders and merchants will, in turn, accelerate our merchant sales volume," he concluded.

The economic materiality of the agreement with UnionPay International is unknown due to the contingent nature of results that may be generated. At this point in time, Splitit considers the UnionPay partnership is unlikely to yield a short-term economic benefit for Splitit, however, Splitit considers that the UnionPay partnership supports Splitit's strategic growth plans.

This announcement has been approved and authorised to be given to ASX by Brad Paterson, CEO and Managing Director on the Board 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 UnionPay International

UPI Company Profile:

UnionPay International (UPI) is a subsidiary of China UnionPay focused on the growth and support of UnionPay's global business. In partnership with more than 2400 institutions worldwide, UnionPay International has enabled card acceptance in 180 countries and regions with issuance in 68 countries and regions. UnionPay International provides high quality, cost effective and secure cross-border payment services to the world's largest cardholder base and ensures convenient local services to a growing number of global UnionPay cardholders and merchants.

Global Acceptance and Issuance

So far, the UnionPay global acceptance network has expanded to 180 countries and regions, covering over 55 million merchants and about 2.9 million ATMs. Outside the Chinese Mainland, UnionPay is accepted at over 32 million merchants and 1.7 million ATMs.

To date, over 9 billion UnionPay cards are issued in 68 countries and regions, among which over 150 million are issued outside mainland China.

Global Acceptance of UnionPay mobile payment service

To date, UnionPay mobile payment services, UnionPay mobile QuickPass and UnionPay QR code payment, are accepted in 94 countries and regions (60 outside mainland China).

UnionPay QR code payment is accepted at 30 million merchants in 45 countries and regions.

UnionPay mobile QuickPass (UnionPay contactless payment solution) is accepted at 25 million POS terminals, including over 7 million POS terminals in 82 countries and regions outside mainland China.

About Splitit

[Splitit](#) is a global payment solution provider that enables shoppers to use the credit they've earned by breaking up purchases into monthly interest-free instalments, using their existing credit card. Splitit enables merchants to improve conversion rates and increase average order value by giving customers an easy and fast way to pay for purchases over time without requiring additional approvals. Serving many of Internet Retailer's top 500 merchants, Splitit's global footprint extends to thousands of merchants in countries around the world. Headquartered in New York, Splitit has an R&D center in Israel and offices in London and Australia. The company is listed on the Australian Securities Exchange (ASX) under ticker code SPT.

Note to market

None of the information included in this announcement should be considered individually material, unless specifically stated. All figures in this statement are provided on an unaudited basis.



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:

- 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.

###