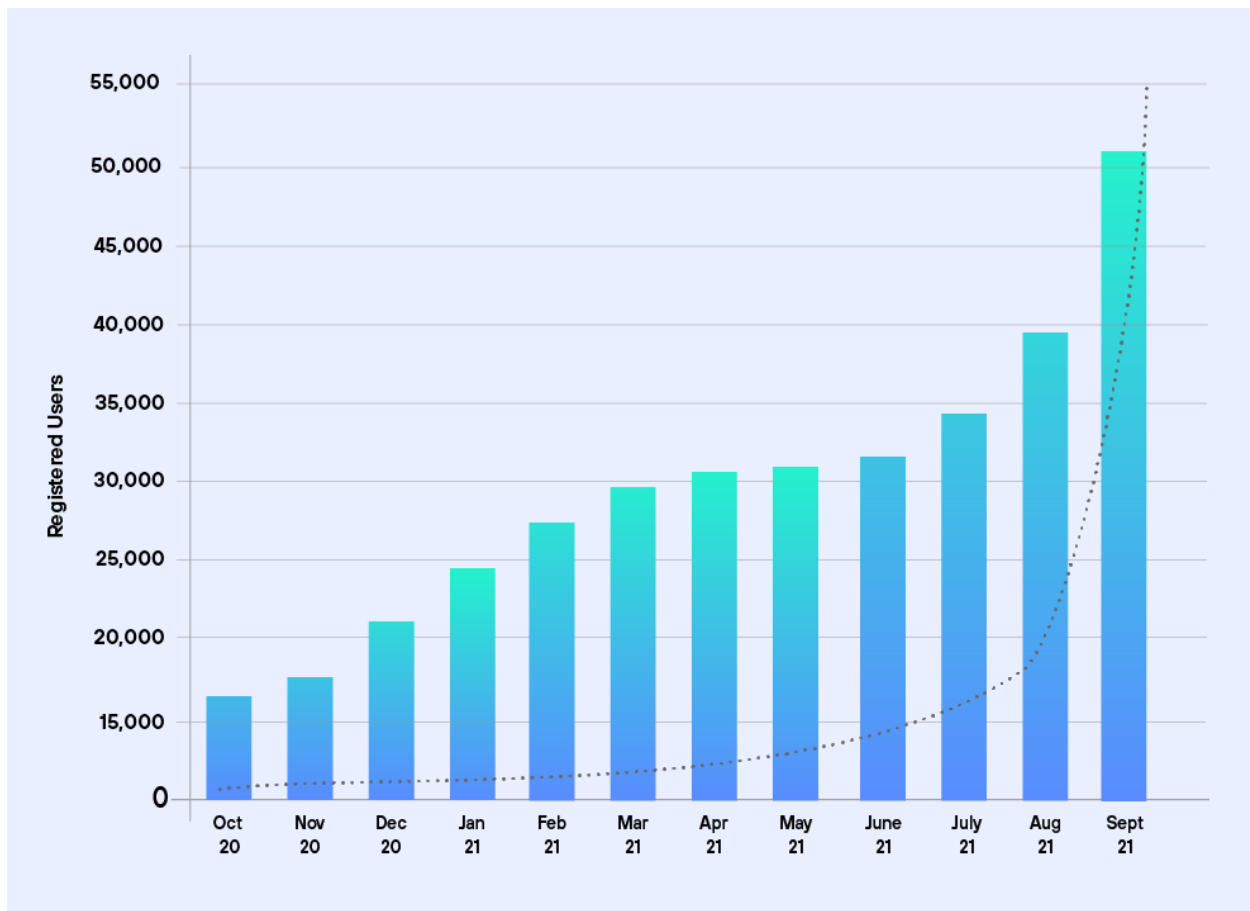


Dough doubles its US customer base in Q1FY22 as growth accelerates

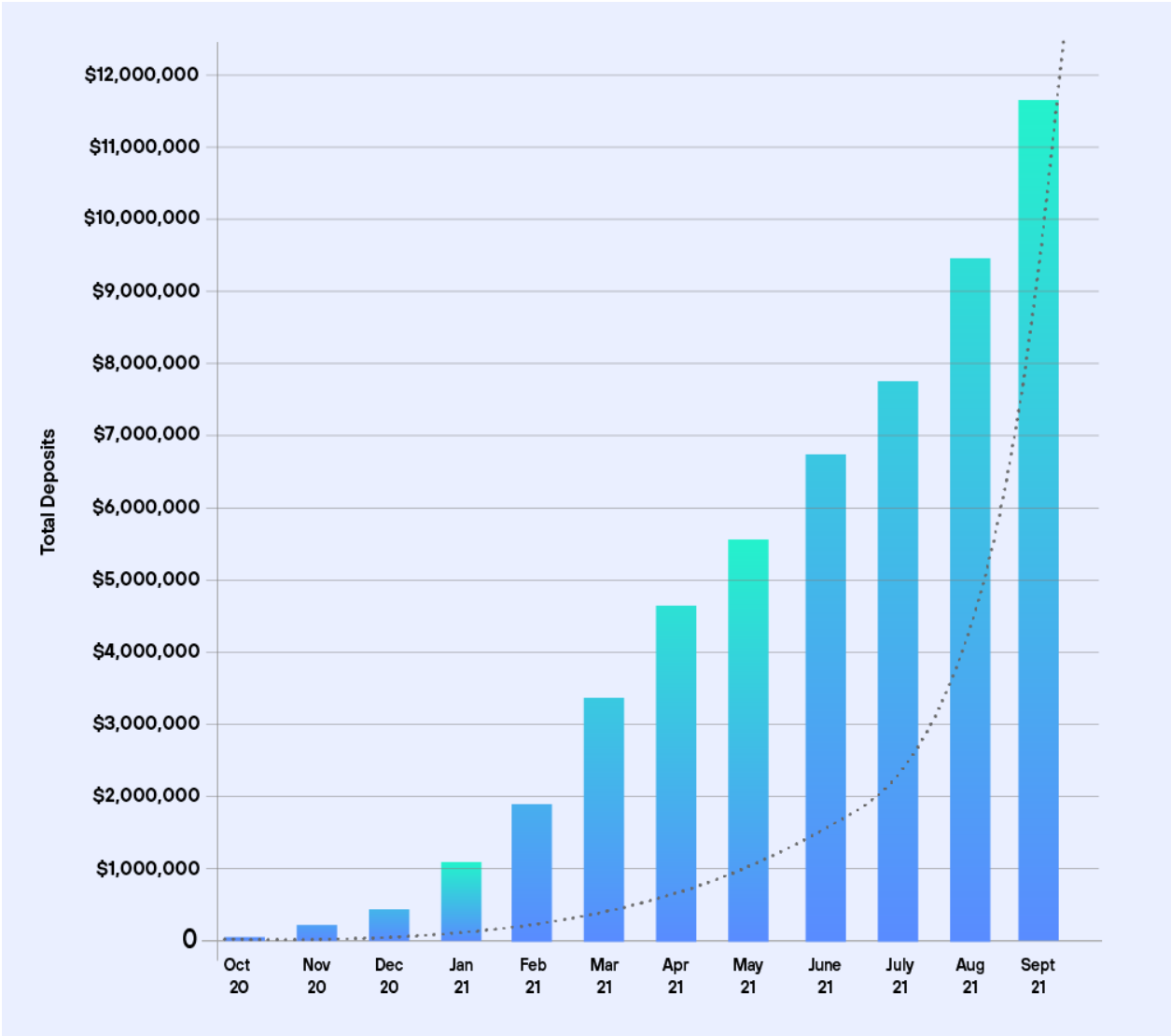
- Dough finished Q1 strongly, doubling its US customer base with growth continuing to accelerate.
- Total customers on the platform across US/AU stood at 55,321 (**up 53%** from Q4).
- Accumulated customer deposits rose to \$11.6 million (**up 76%** from Q4).
- Collective debit card spend rose to over \$4.8M (**up 94%** from Q4).
- Funds under Management grew to over \$4.5M (**up 11%** from Q4).
- Significant growth following the subscription rollout demonstrates product market fit and supports the continued focus on key product features aimed at boosting activation and engagement, resulting in increased ARPU, reduced CAC and accelerated acquisition.

Sydney | New York, 11 October 2021 -- Dough Ltd (ASX: DOU) is pleased to provide an update on its customer take up. The Company is now showing strong growth across all key metrics following the resumption of marketing activities in Q1FY22.



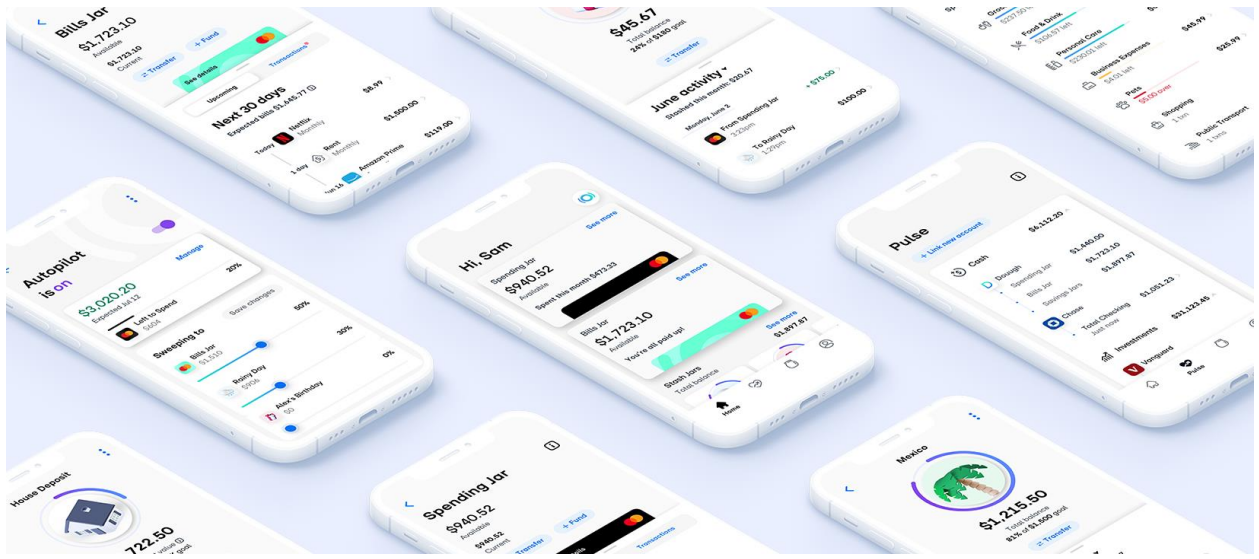
Registered Users: Consolidated registered customer growth across US & AU since the Dough USA launch (acquisition media paused in Q4 in the US).

The growth in users is extremely encouraging given the transition from the freemium model to a US\$4.99 monthly membership fee for new users in the US. This fee is in addition to complementing the interchange and ancillary fee revenue the Company is generating.

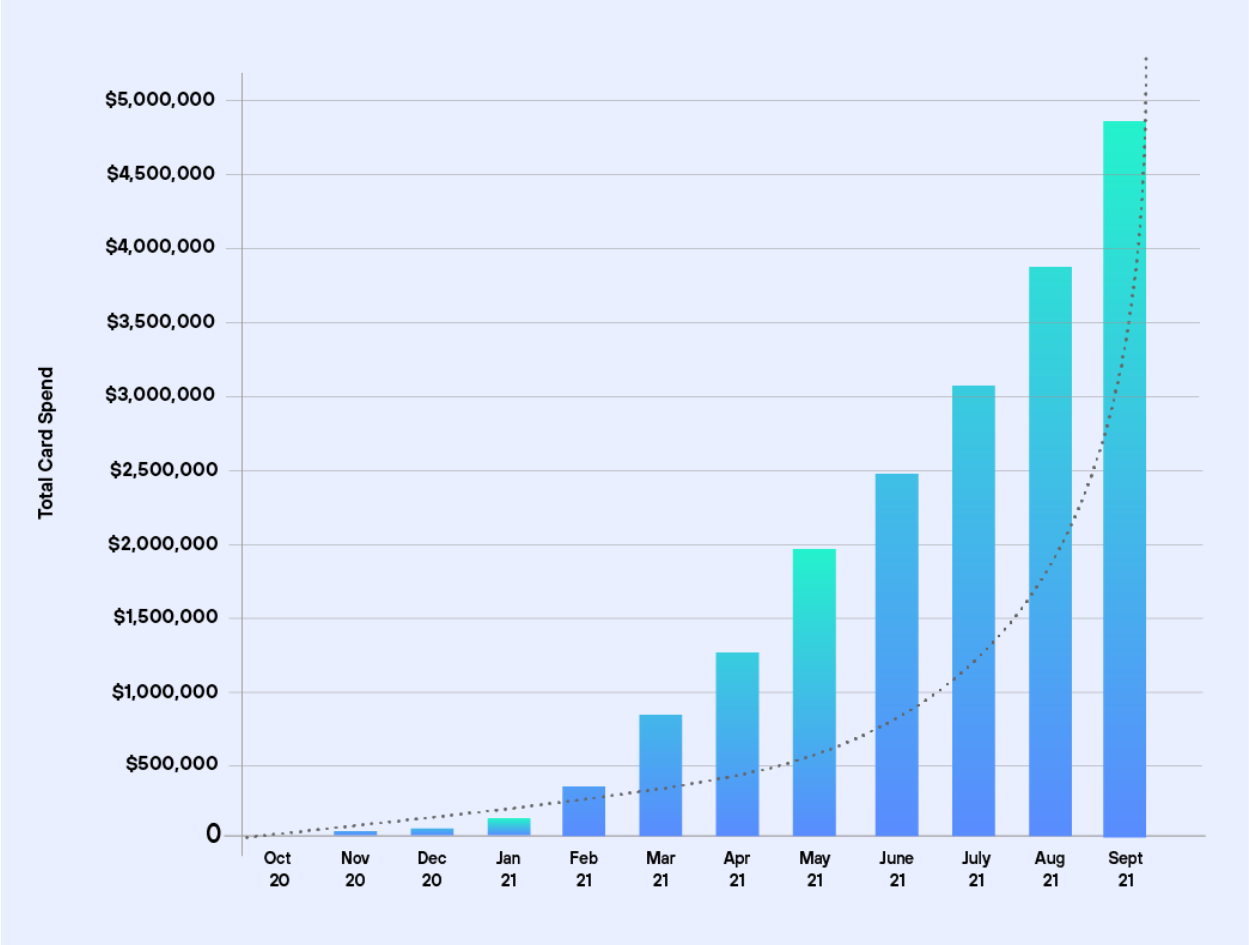


Total Deposits: Consolidated accumulated cash deposits in the US & AU, a reflection of customer engagement. AU revenue is driven off deposits converted into USD to trade US securities. Additionally, funds deposited in the US are available for customers to spend with their linked Mastercard. Note that following a review, the Total Deposits figures included for the last quarter have been updated and restated from the Company's announcement of 13 September 2021.

The Dough monthly financial fitness membership fee provides full platform access at a single price point to a suite of mobile banking, money management automation and investing features to assist customers with spending less, saving more and building generational wealth.



Further features will soon be added to the Dough ecosystem to help it capture a greater share wallet and further enhance its ability to win the salary deposit, establishing Dough as the primary bank account in people’s lives. The key to which is **Autopilot**, Dough’s unique automation feature that the Company will continue to invest heavily into to increase its sophistication and functionality.

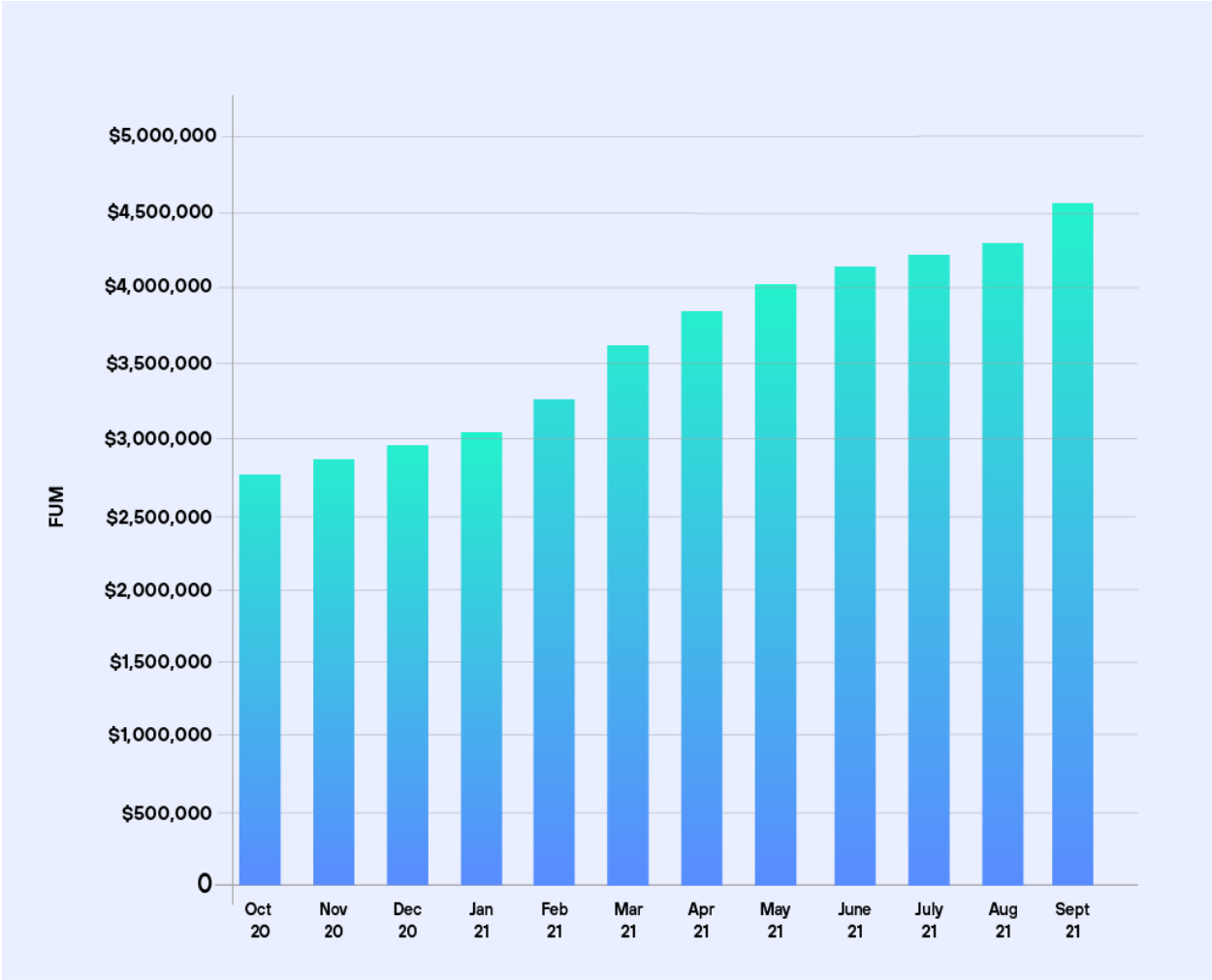


Total Card Spend: Accumulated card spend, an indicator of US customer engagement and the driver of interchange revenue, making up ~75% of Dough’s income in the US prior to the introduction of the monthly membership fee. New active users in the US pay a US\$4.99 per month subscription to Dough. Note that following a review, the Total Card Spend figures included for the last quarter have been updated and restated from the Company’s announcement of 13 September 2021.

Marketing initiatives have been focused primarily around key digital initiatives across the Google and Facebook advertising networks, as well as more niche social platforms such as TikTok and Snapchat.

The Company is also in the early stages of building out its Influencer and Affiliate distribution partnerships, with the key focus now on introducing its own in-app member-get-member program to reward users to invite friends and family onto the platform at a lower CAC.

Dough also recently launched a web signup form to enable it to open up more traditional online marketing initiatives to push prospective customers to Dough.com to complement the app based click to download advertising initiatives currently in place.



FUM: Funds under management is the total amount of \$ invested on the Dough platform. A key indicator of customer engagement.

Commenting on the Company’s progress, Dough’s Founder and CEO **Andy Taylor** said:

“We are seeing strong month-on-month momentum building now, which has accelerated following the launch of the integrated robo-advisory service and with the dialling up of growth marketing initiatives. As expected, we are demonstrating exponential growth on all key metrics, suggesting strong product market fit.”

"We are striving to continue to invest and build out the key features needed to further increase our rate of acquisition/activation as well as grow ARPU, whilst also preparing for international expansion. We see a window of opportunity to become the responsible financial super app for a large sector of underserved customers in the emerging gen-z segment, which we are well positioned to capture."

--End--

About Douugh

[Douugh](#) is a responsible financial super app, on a mission to help customers autonomously manage and grow their money to live financially healthier lives. Douugh was founded in 2016 by Andy Taylor, Co-founder of SocietyOne, Australia's first and leading P2P Lending platform.

For more information contact:

Investor

info@douugh.com

Media

press@douugh.com

ASX Release approved by the CEO on behalf of the Board. The numbers presented are unaudited.