



ASX Announcement

5 December 2022

## Google and Splitit reach agreement to enable Splitit Instalments to be added to the Google Store in additional markets beyond Japan

- Agreement to extend Splitit's partnership with Google to bring Splitit's instalments solution to the Google Store in the United States, Canada and Australia.
- Google is expected to implement Splitit's instalments solution beginning in early 2023.
- Splitit previously signed an agreement in January 2021 to offer instalments for Google Store Japan.

**Splitit Payments Limited ("Splitit" or the "Company") (ASX:SPT, OTCQX:SPTTY)**, the only white-label service allowing customers to pay by instalments, using their existing credit on their payment card at checkout, announced it has signed an agreement with Google LLC and certain of its affiliates to extend its partnership with Google to enable Splitit's Instalments-as-a-Service to be added to the Google Store in additional markets beyond Japan (the **"Expanded Google Agreement"**).


Splitit signed its initial agreement to provide Google with Splitit's instalment payment solutions in Japan in January 2021, going live in April 2021. As mentioned at Splitit's 2022 AGM, the expansion of the original agreement has been a key priority for Splitit this year, and the conclusion of the expanded contract is a significant milestone.


The economic materiality of the Expanded Google Agreement is unknown due to the variable nature of revenues which are dependent on customer uptake of specific products. Splitit, however, expects that extending its partnership with Google may have a material impact on Splitit's brand and business development prospects.

The Expanded Google Agreement shall remain in full force for an initial term of one year and shall be renewed automatically for successive periods of one year, unless a party gives written notice of non-renewal or unless the Expanded Google Agreement is terminated earlier. All other terms of the Expanded Google Agreement are not relevant to assessing the impact of the transaction on the price or value of Splitit's securities.


As contemplated under Splitit's Notice of Annual General Meeting dated 24 March 2022 (**"Notice of AGM"**) and the ASX announcement dated 1 August 2022, Shareholders have approved the exercise price of 2,166,667 existing warrants held by Goldman Sachs Bank USA and 4,333,334 warrants yet to be issued to Goldman Sachs Bank USA (together **"GS Warrants"**) to be reduced to \$0.18 upon Splitit drawing down funds from the Facility (as defined in the Notice of AGM) for funding plans originated for Google USA consumers from Google LLC.

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## About Splitit

Splitit is a global payment solution provider that lets shoppers 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 originating new credit. Splitit serves many of Internet Retailer's top 500 merchants and is accepted by more than 1,500 eCommerce merchants in over 30 countries and shoppers in over 100 countries. Headquartered in Atlanta, Splitit has an R&D centre in Israel and offices in London and Australia. The Company is listed on the Australian Securities Exchange (ASX) under ticker code SPT. The Company also trades on the US OTCQX under ticker codes SPTTY (ADRs) and STTTF (ordinary shares).

*The announcement has been approved and authorised to be given to ASX by Dawn Robertson, Chairman of the Board of Splitit.*

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## Disclaimer

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 historical 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



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