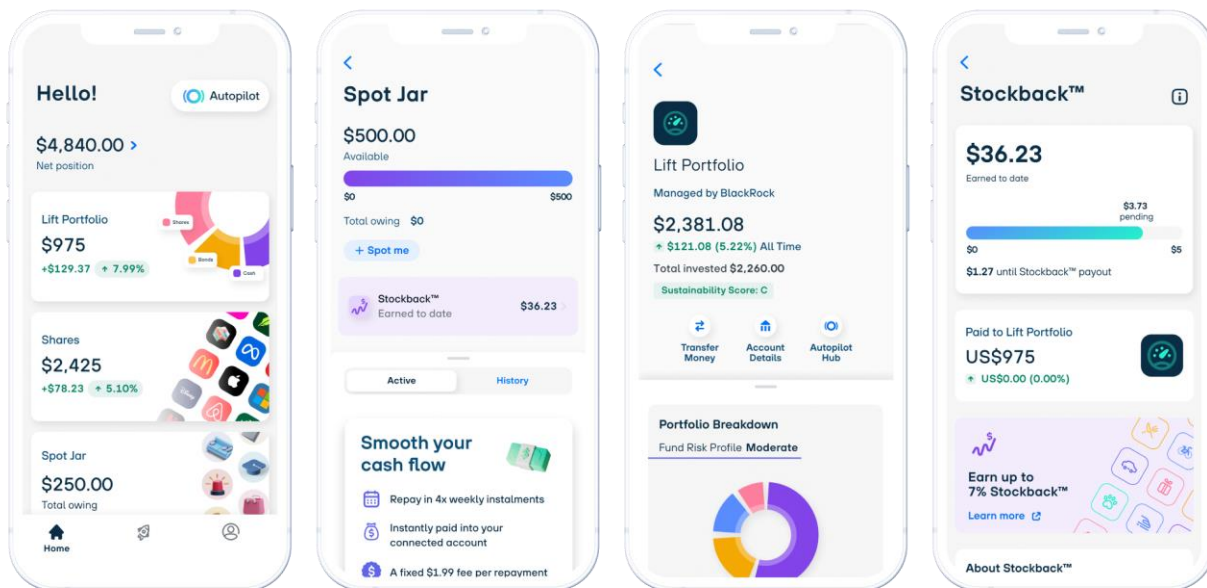


## Dough opens up public access to its cash advance 'Pay Later' Spot Jar feature

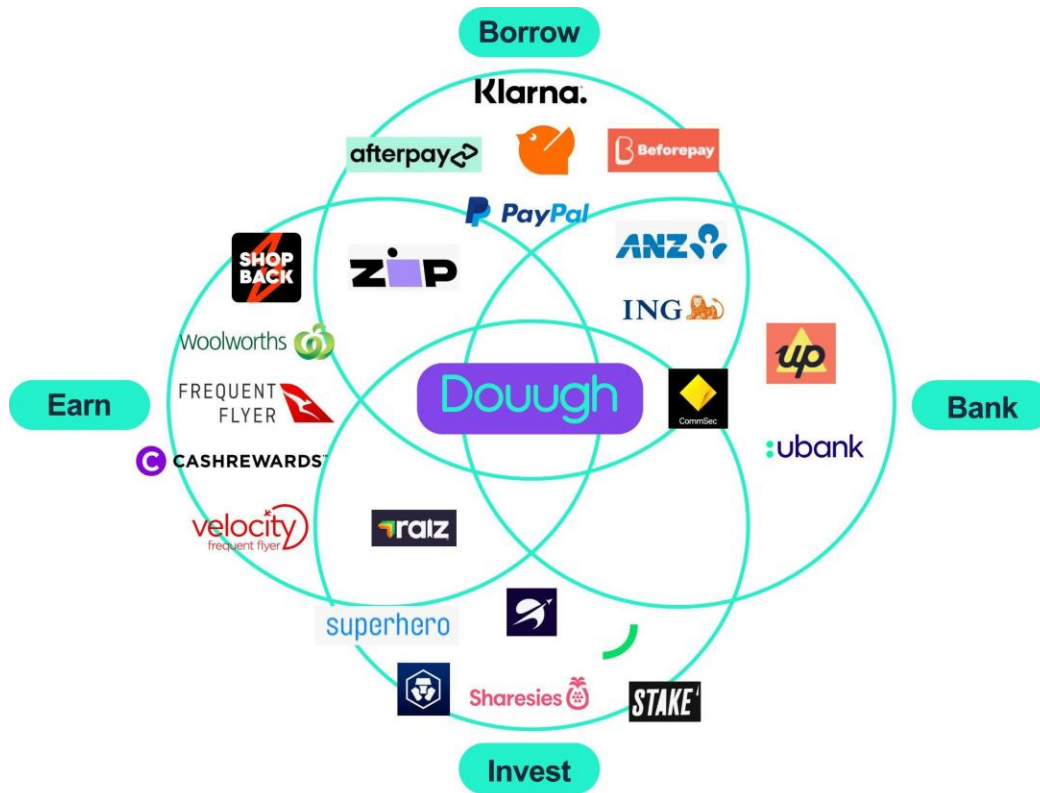
- *Dough is delighted to announce the rollout of its 'Pay Later' Spot Jar feature.*
- *Customers can now request Dough to spot them up to \$500 into a connected account in order to help smooth cashflow. Repaid via a 4x weekly instalment plan for a fixed fee.*
- *Stockback™ is earned once a loan is successfully repaid. Stockback™ is a cashback rewards program, whereby funds are invested into a customer's managed Portfolio to help them save & invest to build long-term wealth on autopilot.*
- *Lending activity is central to unlocking Dough's revenue growth moving forward. Complementing the existing subscription, transaction fees as well as interchange revenue on Mastercard usage once launched.*
- *Dough's 'Pay Now' Spend Jar feature (card & account) will be rolled out in the coming weeks once the necessary regulatory and issuer approvals are obtained.*
- *All Spot loans are issued by a third party lender and funded off balance sheet, keeping in line with Dough's capital-light business model. The Company is not exposed to credit losses.*

Sydney, 24 July 2023 – [Dough](#) Ltd (ASX: DOU), the award winning consumer fintech on a mission to empower everyday Aussies to take control of their money and build long-term wealth on autopilot, is delighted to announce the full market launch of its 'Pay Later' Spot Jar feature.



Following the recent soft launch announcement of Dough's unique 'Pay Now' or 'Pay Later' Stockback™ rewards proposition, the Company has today officially opened up public access to its 'Pay Later' Spot Jar feature to allow customers to trigger an instant cash advance of up to \$500 into a connected account to help smooth their cashflow and earn Stockback™ rewards. Repayments are made via 4x weekly instalments at a fixed cost of \$1.99 per repayment.

Stockback™ is Dough's proprietary rewards offering, designed to become the growth catalyst for the acceleration of Dough's flywheel. Customers earn 'free money' as they spend and become investors. Establishing good money behaviours, thereby encouraging them to commit to a recurring investment using their own money, which Dough monetises through a monthly subscription and FX fees.



Dough is aiming to challenge existing monoline providers of financial services by offering a new generation of customers access to a single banking & investing App to help them manage and grow their money.

The new Dough App is available to download from Apple's App store and the Google Play store.

The launch of its 'Pay Now' Spend Jar (card & account) feature will occur following the completion of Beta testing and obtaining the necessary regulatory and issuer approvals.

Commenting on the Company's announcement, Dough's Founder & CEO **Andy Taylor** said:

*"Following the recent soft launch announcement of our new Pay Now or Pay Later (PNPL) Stockback™ rewards proposition in June, I'm delighted to announce the public launch of the 'Pay Later' Spot Jar feature. Allowing customers to instantly trigger a cash advance directly to their connected bank account.*

*This marks a significant milestone for the Company in terms of being able to deliver on the revenue and growth opportunity promised to investors, which will be further accelerated with the launch of the 'Pay Now' Spend Jar (card & account) feature in the coming weeks, once the necessary regulatory and issuer approvals have been obtained.*

*Lending will make up more than 50% of the revenue profile of the Company moving forward, with this feature launching at the right time to assist customers in smoothing their cashflow in a time of rising cost of living pressures.*

*Our recent [Wealth Health Report](#) revealed 9 in 10 worry about their financial situation, with more than 1 in 4 saying they're not confident about achieving their savings goals. Additionally, while 86% agree building long term wealth is important, the biggest barriers are the rising cost of living (67%), followed by a lack of savings, unexpected expenses, and living paycheck to paycheck (each 37%).*

*As previously stated, we believe that Stockback™ will become the critical catalyst to deliver a viral growth coefficient that will allow us to reduce reliance on paid marketing activities. Supported by our Merchant channel partners adopting our Douugh Pay gateway product, which we hope to start onboarding in Q2FY24, following the launch of the Spend Jar feature.*

*The key message I want to stress to shareholders is that the heavy investment into R&D on the platform is now complete. We have taken immediate steps to further reduce our overheads to be able to focus exclusively on securing product market fit, growing customers and revenue.*

*The recently launched [Share Purchase Plan](#) provides the Company access to the working capital required to scale up our customer acquisition efforts and accelerate us to cashflow breakeven."*

The Pay Later' Spot Jar feature loans are issued by 1derful Pty Ltd, pursuant to a licence agreement with Mastercard. There is no total limit imposed by the lender on facility size at this point in time, with the value limited at the customer level. For further details refer to the Company's announcement of 15 June 2023.

-End-

## **About Douugh**

[Douugh](#) is an Australian fintech company committed to helping Aussies build long-term wealth through its innovative money management platform. Led by Founder & CEO Andy Taylor, Douugh offers a user-friendly interface, personalised investment options, and comprehensive educational resources to empower customers in their financial journeys. By constantly seeking new ways to innovate and improve, Douugh is revolutionising the banking and investment landscape in Australia.

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*ASX Release approved by the Board.*