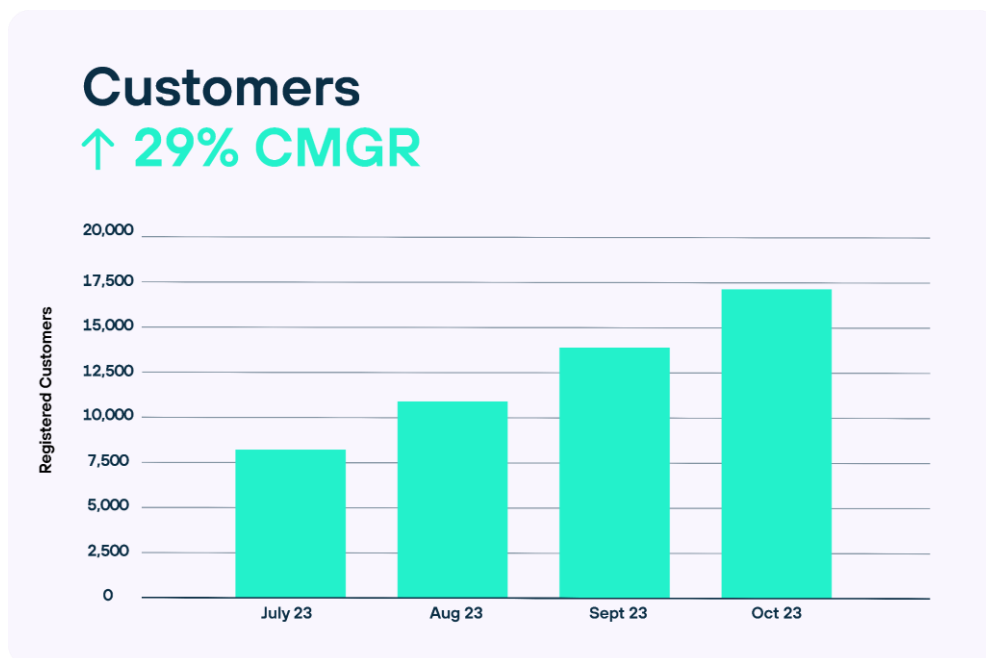


Dough’s customer and loan growth continues to accelerate in October

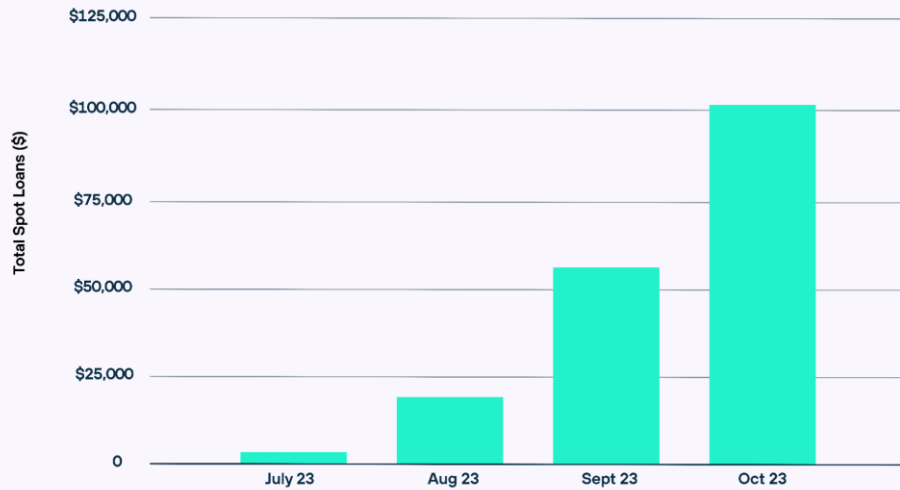
- Dough continued to see strong growth in customer sign ups and loans in the month of October, following a change to its Spot fee structure.
- Dough’s Spot feature is a **responsible cash advance** product, designed to help customers ‘smooth their cash flow’, whilst earning **Stockback™** to help them save & invest on autopilot.
- The Company moved from charging a 4x weekly instalment fee of **\$1.99** to an upfront processing fee of **\$9.99**, with no interest or late fees. This change was necessary to front load Spot fee revenue to improve cash flow and validate the repayment source of a customer prior to advancing funds.
- The available credit limit was also increased from **\$500** to **\$2,000**, with customers limited to a max borrowing amount of **\$200 per Spot** loan over a 28 day period.
- Registered customer numbers have now grown to **16,362**, showing a **CMGR of 29%**.
- Dough advanced a total of **\$46k** in loans in the month, showing a compounded monthly growth rate (CMGR) of **161%**, with an average loan size of **~\$140**.
- A total of **\$101,602** has now been lent out since the launch of the Spot product in July on a total marketing spend of **~\$50k** over 4 months.
- Dough is now close to rolling out its unique (B2B2C) **Stockback™** rewards PNPL gateway (**Dough Pay**) in Q2, partnering with Merchants to materially scale up its acquisition efforts.

Sydney, 6 November 2023 – [Dough](#) Ltd (ASX: DOU), the award winning fintech on a mission to empower people to take control of their money and build long-term wealth on autopilot, is pleased to give an update on its performance since turning on growth activities in July.



Spot Loans (\$)

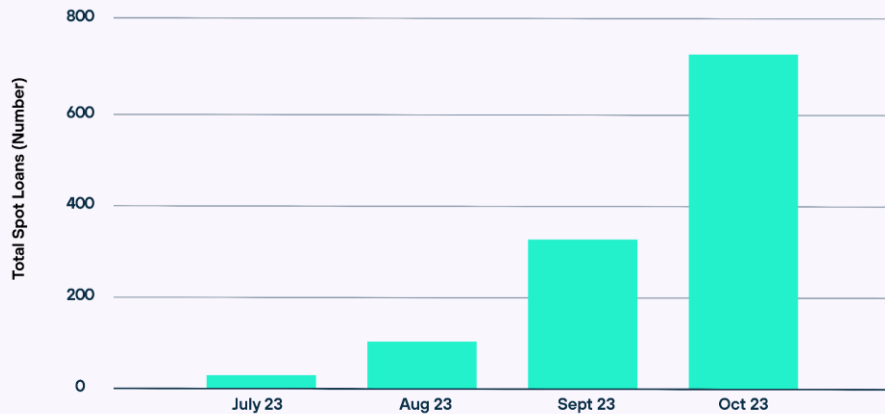
↑ 161% CMGR



Accumulated \$ value of loans on a month-on-month basis

Spot Loans (Number)

↑ 163% CMGR



Accumulated total loans on a month-on-month basis

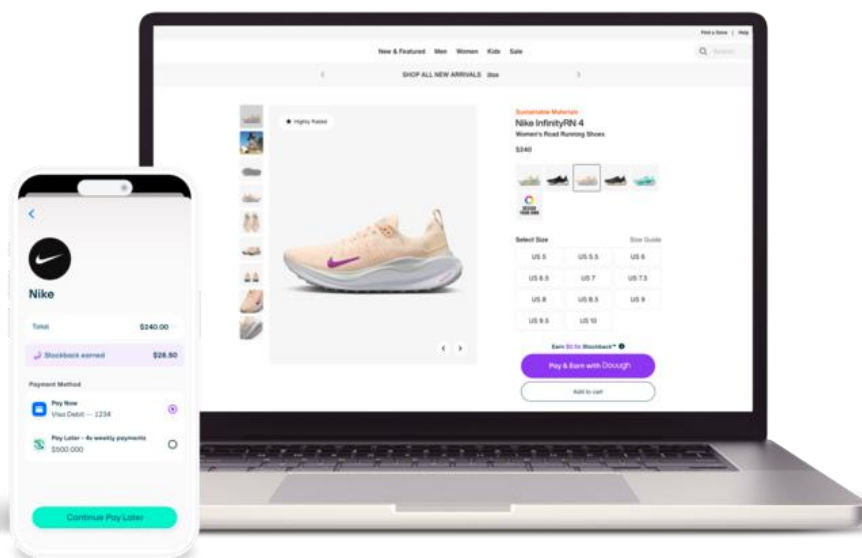
Dough commenced **growth activities** in July following the successful launch of its integrated lending feature (Spot Jar). The Company has subsequently seen a strong uplift in customer numbers and originated loans, as it has focused

its marketing activities specifically on loan growth. Growth was achieved through community activation and a limited advertising media spend of ~\$50k.

The Company is taking a measured approach to growth, centred exclusively on the bottom of the marketing funnel targeting to convert an active loan customer. This is to drive a faster path to revenue and allow optimisation of the sign up and activation process for customers.

Scaling up via Merchant partnerships

In order to scale the business, the company will soon launch its (B2B2C) offering with Merchants called **Dough Pay**.



For the first time, Merchants will be able to offer their customers Dough's unique **Stockback™** reward program, with the flexibility of **'Pay Now'** or **'Pay Later'** features integrated into a seamless checkout experience at point of sale.

Cashback and points based loyalty programs have significantly transformed customer shopping behaviour in Australia, leading to increased purchasing frequency and brand loyalty. Notably, retail organisations have experienced the highest engagement with their loyalty programs, with 64% of shoppers reporting the use of their grocery loyalty programs every time they shop. With the added benefit of enabling customers to build their wealth as they spend, **Dough Pay** offers an exciting alternative solution to this growing market place.¹

The **Dough Pay** solution is an open loop solution with mass market appeal. It will attract both debit paying customers as well as those who need the support of **interest-free instalment credit**. Enabling them to start the journey of building wealth as they spend by earning **Stockback™**.

The Company expects it will see a higher weighting to debit transactions and a rise in customers establishing recurring investment savings plans on the Dough platform as a result.

¹"Australia Loyalty Programs Market Intelligence and Future Growth Dynamics Databook - Q1 2023 Update" which has been published on [Yahoo Finance](#)

Stockback™ offer Merchants a way to promote 'responsible spending' to build deeper engagement with their customers, due to the fact they will be facilitating a direct investment into a customers chosen managed investment Portfolio with the goal of helping them build long-term wealth.

The **Douough Pay** gateway product is still on track to launch in Q2FY24.

Product Roadmap

Douough's focus in terms of the product roadmap is to continue to build out its financial super app offering, with the full market launch of its Stockback™ enabled PNPL Card & Account product, followed by AU share-trading and integrated Super offering.

B2B Services

The Company remains in active dialogue with key commercial partners, investors and third parties about providing white-label access to its technology stack and infrastructure in order to accelerate its revenue growth and path to profitability. The Company will look to update the market in due course on its plans.

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

"We are happy to report on the continued growth in customer numbers and overall loan volumes following the recent launch of our new Spot product.

Our recent [Wealth Health Report](#) revealed that 9 in 10 people worry about their financial situation, 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%).

Our focus now is on rolling out our new payment gateway product (Douough Pay) to Merchants in order to scale our growth ambitions with a Merchant funded Stockback rewards model, to help retailers build deeper brand loyalty with their customers in order to increase sales and average order values, whilst reducing fraud."

Douough Investor Hub

For more information on the Douough business in general, engage with the Company directly by asking questions, watching video summaries and seeing what other shareholders have to say about this, as well as past announcements, at our Investor Hub <https://investorhub.douough.com/>.

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About Douough

[Douough](#) 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, Douough 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, Douough is revolutionising the banking and investment landscape in Australia.

For more information contact:

Investor

info@douough.com

Media

press@douough.com

ASX Release approved by the Board.