

ASX Release

1 April 2019

Westpac exercises its top-up right raising an additional \$8.9 million

Highlights:

- **Westpac exercises its top-up right in full**
- **An additional 5,812,448 ordinary shares to be issued**
- **Follows the successful raising of \$42.8 million (before costs) from institutional, sophisticated and professional investors announced on 14 March 2019.**

Zip Co Limited (ASX: Z1P) ("**Zip**", or the "**Company**") is pleased to announce that Westpac Banking Corporation ("**Westpac**") has exercised its top-up right¹ in full and has subscribed for an additional 5,812,448 ordinary shares in Zip at an issue price of \$1.53 per share, raising approximately \$8.9 million.

Share Purchase Plan

The Share Purchase Plan providing shareholders registered at 7.00pm (Sydney time) on Wednesday, 13 March 2019 with the ability to subscribe for up to \$15,000 of Zip shares at an issue price of \$1.53 is currently open and will close at 5.00pm on Thursday 11 April 2019.

The Share Purchase Plan is expected to raise up to a maximum of \$5.0 million (subject to Zip's discretion to scale back applications).

- ENDS -

¹ As previously announced by the Company on 7 August 2017, 8 September 2017, and 14 March 2019, under the terms of the investment by Westpac in the Company, Westpac was granted a top-up right which enables Westpac to maintain its percentage shareholding in Zip by participating in new share issues by Zip.

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About Zip

ASX-listed Zip Co Limited (ASX: Z1P) or ("Zip") is a leading player in the digital retail finance and payments industry. The Company offers point-of-sale credit and digital payment services to the retail, education, health and travel industries. It operates under the Zip Pay, Zip Money and Pocketbook brands. The Company is focused on offering transparent, responsible and fairly priced consumer products. Zip's platform is entirely digital and leverages big data in its proprietary fraud and credit decisioning technology to deliver real-time consumer responses. Zip is managed by a team with over 50 years' experience in retail finance and payments and is a licensed and regulated credit provider.

For more information, visit: www.zip.co