

ASX Release

15 April 2019

Completion of Oversubscribed Share Purchase Plan (SPP)

Highlights:

- **Strong shareholder response to SPP**
- **SPP to raise \$5 million closed on 11 April 2019**
- **SPP applications exceeded \$35.8 million**
- **Successful SPP follows oversubscribed \$42.8 million (before costs) placement to new and existing institutional, sophisticated and professional investors, and Westpac exercising its top-up rights in full, raising an additional \$8.9 million**

Zip Co Limited (ASX:Z1P) ("Zip") is pleased to advise that its Share Purchase Plan (SPP) announced to the market on 14 March 2019 (with the plan rules released on 21 March 2019) closed on 11 April 2019 oversubscribed.

The SPP allowed eligible shareholders, being those shareholders who were on the Zip register at 7:00pm (Sydney time) on Wednesday 13th March 2019, the opportunity to subscribe for up to \$15,000 worth of new shares in Zip at the discounted price of \$1.53. Zip sought to raise up to a maximum of \$5 million under the SPP and reserved the right to scale back applications under the SPP if the total value of funds raised exceeded \$5 million.

The SPP followed the successful completion of the oversubscribed \$42.8 million (before costs) placement to new and existing institutional, sophisticated and professional investors announced to the market on 14 March 2019, and Westpac exercising its top-up rights in full, raising an additional \$8.9 million, as announced to the market on 1 April 2019.

The Board would like to thank shareholders for their strong support resulting in SPP applications exceeding \$35.8 million. Accordingly, the Board has used its discretion under

the terms and conditions of the SPP to scale back applications from eligible shareholders to match the \$5 million it sought to raise.

A scale back policy has been applied such that applicants will receive an allotment of shares being the lesser of:

1. The number of shares equal to 15.2% of the number of shares validly applied for by the applicant; and
2. The number of shares held by the applicant on the Record Date (7:00pm, on Wednesday 13 March 2019).

Accordingly, 3.2 million ordinary shares will be allotted and issued under the SPP at \$1.53 per share. Allotment of the new shares is scheduled for Thursday 18th April 2019 and the new shares are expected to be quoted on the ASX on Tuesday 23rd April 2019. Refunds of subscription monies due to the scale back will be despatched to shareholders within five business days of the allotment date.

Zip recommends shareholders confirm their actual holding prior to trading in new shares allotted under the SPP.

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For more information, please contact:

Larry Diamond
Chief Executive Officer
larry.diamond@zip.co
+61 2 8294 2345

Martin Brooke
Chief Financial Officer
martin.brooke@zip.co
+61 2 8294 2345

For general investor enquiries, email investors@zip.co

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