

EFTPay Partnership

Sydney, Australia, 5 June 2019 – [Splitit Payments Ltd.](#) (ASX:SPT), a leading global monthly installment payments solution business, is pleased to provide additional detail relating to its new partnership with EFT Payments (Asia) Limited (“[EFTPay](#)”), a payment solutions provider established in Hong Kong focusing on digital wallet services, as requested by the ASX.

Under the 3-year partnership agreement, EFTPay is required to satisfy certain minimum annual targets for merchant transactions processed using Splitit’s solution and to pay fees to Splitit based on the volume processed. Should EFTPay reach these annual targets, Splitit expects to generate material revenue from the EFT Partnership of between US\$2.5m - USD\$5m over the life of the contract. The exact fees and targets are commercially sensitive and remain confidential. Splitit notes that there is no guarantee that these revenue targets will be achieved.

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About Splitit

Splitit is a payment method solution enabling customers to pay for purchases with an existing debit or credit card by splitting the cost into interest and fee-free monthly payments, without additional registrations or applications. Splitit enables merchants to offer their customers an easy way to pay for purchases in monthly installments with instant approval, decreasing cart abandonment rates and increasing revenue. Serving many of Internet Retailer’s top 500 merchants, Splitit’s global footprint extends to hundreds of merchants in a number of countries around the world. Headquartered in New York, Splitit has an R&D center in Israel and offices in London and Australia.

About EFTPAY

EFTPay is a payment solutions provider established in Hong Kong focusing on digital wallet services. EFTPay is one of the key partners of Alipay in Hong Kong providing Alipay Spot Payment Service including merchant acquiring, point-of-sale system integration, provision of payment gateway, service counter app and technical support.

Disclaimer






All figures in this announcement are provided on an unaudited basis.

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 historic 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 change in the Company's financial condition, status or affairs or any change in the events, conditions or circumstances on which a statement is based, except as required by law. The projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of the Company. You must not place undue reliance on these forward-looking statements.

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