

## Pushpay engages USA-based investment bank to raise US\$30 million

Auckland, New Zealand | Redmond, Washington, USA – 30 June 2016

Pushpay Holdings Limited (**NZSX:PAY**) ('Pushpay' or 'the Company') announces it has engaged a USA-based investment bank to raise US\$30 million of primary capital from investors in the USA to support its growth strategy. The Company has also renewed its standby funding facility with Christopher & Banks Private Equity V Limited ('Christopher & Banks') for a further one year period. The facility has been increased from NZ\$4 million to NZ\$10 million.

### USA capital raise

Pushpay has engaged a middle-market investment bank headquartered in San Francisco, California to raise at a minimum US\$30 million of primary capital from investors in the USA to support its growth strategy. Pushpay is pleased to be working with a premier USA-based investment bank. After receiving engagement letters from three USA-based investment banks, Pushpay chose its partner based on their considerable experience in the USA technology sector. The board is confident that the USA capital raise will be completed within the next two quarters.

### NZ\$10 million standby funding facility

The current standby funding facility provided by Christopher & Banks of NZ\$4 million, which was due to expire on 30 June 2016, has been renewed until 30 June 2017 and increased to NZ\$10 million on the same terms.

Christopher & Banks is a substantial shareholder of Pushpay, holding 54,215,572 shares or 23.45% of the issued capital. Christopher Huljich is the sole director of Christopher & Banks and is also a director of Pushpay. He is also either a director, trustee or related to the same of a number of additional entities holding 13,561,000 shares or 5.87% of the issued capital in the Company.

Pushpay's CEO, Chris Heaslip said, "Pushpay continues to grow at a rapid pace in the USA faith sector as we execute on our growth strategy. Pushpay is now processing over NZ\$1 billion in Annualised Monthly Payment Transaction Volume and continues to gain market share with nearly 4,000 merchants and over NZ\$29 million in Annualised Committed Monthly Revenue as at 31 March 2016.

"This is a very exciting time for Pushpay as we increase our presence in the USA faith sector, with the strong support and confidence of both a premier San Francisco-headquartered investment bank and our cornerstone shareholders, Christopher & Banks."

Pushpay's next quarterly operational update will be released on 13 July 2016.

### Contact

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### About Pushpay

Pushpay provides mobile commerce tools that facilitate fast, secure and easy non point of sale payments between consumers and merchants. Pushpay targets merchants who are looking to offer convenient, personalised and intuitive payment solutions to their consumers. Pushpay services three target markets: the faith sector; non-profit organisations and enterprises (both small medium enterprises and corporate organisations).

Pushpay was presented a Silver Award at the World 2016 App Design Awards and was awarded four Stevie Awards in 2016 including a Silver Award in the Customer Service Department of the Year category. Pushpay is ranked 1st on the TIN100 ASB Ten Hot Emerging Companies List and Pushpay's co-founders Chris Heaslip and Eliot Crowther are the EY Entrepreneur Of The Year 2015 New Zealand Young category winners.

To download the Pushpay App, visit the iTunes App Store or Google Play and search for "Pushpay".

Visit [www.pushpay.com](http://www.pushpay.com) to learn more and see an online demonstration of how Pushpay enables merchants and consumers to "never miss the moment".

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