

## Pushpay successfully completes AU\$54m book build

Auckland, New Zealand | Redmond, Washington, USA – 5 October 2016

Pushpay Holdings Limited (**NZSX:PAY**) ('Pushpay' or 'the Company') is pleased to advise that it has successfully completed the book build for its AU\$40 million (US\$31 million) private placement, at the clearing price of AU\$2.09 per share (NZ\$2.20 per share). As part of the book build, certain existing shareholders have agreed to sell over AU\$14 million (US\$11 million) of secondary shares at the book build clearing price (in addition to the AU\$40 million (US\$31 million) of primary capital raised through the private placement). All secondary shares offered at the clearing price were placed, with the book subject to scaling.

The book build was conducted by Australia-based Ord Minnett, as the sole lead manager and bookrunner. The book build was well supported, attracting bids from exempt investors in New Zealand, Australia and Asia.

Pushpay directors and their associated interests did not sell any shares in this process. However, interests associated with Pushpay director, Christopher Huljich, have participated in the book build to subscribe for 478,468 additional shares in Pushpay at the clearing price.

The AU\$40 million (US\$31 million) raised through the private placement will be used by Pushpay to further develop its technology stack, as working capital and to accelerate growth in international markets, focusing on its key target market, the USA Faith Sector, by increasing sales via its direct sales, referrals strategy and strategic channel partnerships.

Pushpay's CEO, Chris Heaslip said, "The success of the book build demonstrates strong support for Pushpay and understanding of our business proposition from a global perspective. The high level of interest and support assisted in delivering a successful outcome for the Company, our existing shareholders and new shareholders. The book build attracted a number of high quality institutional and exempt investors. The support received from reputable and world-class institutions is testament to Pushpay's business proposition, execution to date and future prospects.

The private placement will support Pushpay in achieving its key targets in the next calendar year. Pushpay remains on track to reach US\$72 million in Annualised Committed Monthly Revenue (ACMR) prior to the end of calendar year 2017. Pushpay also remains on track to reach breakeven on a monthly cash flow basis prior to the end calendar year 2017."

Settlement for the private placement and the secondary sell down of existing shareholders' shares is expected to occur on 10 October 2016. 19,138,756 new shares from the private placement are expected to be allotted on 11 October 2016, to coincide with the expected date of Pushpay's admission to the ASX official list. The new shares issued under the private placement are expected to commence trading on the NZX Main Board and ASX on 12 October 2016.

As previously disclosed, Pushpay will be changing its NZX ticker code from "PAY" to "PPH" in order to ensure that it is able to trade on NZX and ASX using the same code.

Pushpay would like to thank Ord Minnett and JMP Securities for their assistance in bringing the process to a successful conclusion and welcome new shareholders to the Company.

### Contact

Sarah Elder | Investor Relations | Pushpay Holdings Limited

P: +64 21 637 449 | E: [investors@pushpay.com](mailto:investors@pushpay.com)

[www.pushpay.com](http://www.pushpay.com)