

## Pushpay annualised platform volume now exceeds US\$1b

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Pushpay Holdings Limited (NZSX:PAY) ('Pushpay' or 'the Company') is proud to now process over US\$1 billion in Annualised Monthly Payment Transaction Volume.

Since May 2016, Pushpay has increased its Annualised Monthly Payment Transaction Volume by US\$281 million to over US\$1 billion, an increase of 39.1% over four months.

Reaching US\$1 billion in Annualised Monthly Payment Transaction Volume is a significant milestone for the Company and Pushpay expects Annualised Monthly Payment Transaction Volume to continue to grow at a rapid pace as it executes on its USA growth strategy.

Pushpay's CEO, Chris Heaslip said, "It is fantastic to see our Annualised Monthly Payment Transaction Volume reach US\$1 billion. US\$1 billion of giving represents a significant amount of good being done in local communities through the additional donations our Merchants are receiving.

"This milestone for the team at Pushpay is reflective of our commitment to innovation and investment in people, product and processes. As a company, we believe we are still at an early stage of the Pushpay story. There is US\$119 billion given to religious organisations in the USA each year, and we process around 1% of that. Our

goal now is to reach the milestone of US\$10 billion in Annualised Monthly Payment Transaction Volume, representing less than 10% of annual giving to religious organisations in the USA."

Pushpay remains on track to reach its targets of US\$72 million in Annualised Committed Monthly Revenue (ACMR) and to reach breakeven on a monthly cash flow basis, prior to the end of calendar year 2017.

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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's Annualised Monthly Payment Transaction Volume trend



Pushpay was honoured with three awards at the Best in Biz International Awards 2016 including one Silver Award and two Gold Awards, making it the third most awarded company at the Best in Biz International Awards 2016. Pushpay was awarded by Deloitte as the Fastest Growing Technology Business and Fastest Growing Exporter in the Auckland region in 2016. 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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Annualised Monthly Payment Transaction Volume – the annualised four week average payment transaction volume, excluding weeks falling in December given this is a seasonal high period.

Annualised Committed Monthly Revenue (ACMR) – ACMR is Average Revenue Per Merchant (ARPM) multiplied by its Merchants and annualised. ACMR is a key metric to track how a SaaS business is acquiring revenue.

Average Revenue Per Merchant (ARPM) – Pushpay calculates ARPM using a combination of subscription fees and volume fees. Subscription fees are based on the size of the Merchant and volume fees are based on payment transaction volume. Volume fees are recognised on a gross basis and associated costs payable to processing banks, such as Visa and MasterCard, are classified as expenses. In order to remove the seasonal effect on volume fees the last 12-month average volume fee per Merchant is used for the volume fee component of ARPM.

Merchant – A 'Merchant' is a business or organisation that utilises Pushpay's payment platform to process electronic transactions. Pushpay reports Merchants that have entered into an agreement and completed the paperwork necessary to setup their facility.

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