

Former Xero Executive, James Maiocco, joins Pushpay

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Pushpay Holdings Limited (NZSX:PAY) ('Pushpay' or 'the Company') announces that James Maiocco has joined Pushpay from Xero, where he served as General Manager of Business and Corporate Development. James has been appointed as Pushpay's Chief Business Development Officer, effective tomorrow, 1 September 2016 and will be focusing on Partnerships and Business Development. James will report to Chris Heaslip, Pushpay's Chief Executive and will be based out of Pushpay's Redmond, Washington, USA office.

Chris Heaslip said, "On behalf of the Company and management team, I would like to welcome James to the Pushpay team. We are very excited to have James on board as Pushpay's Chief Business Development Officer and I look forward to working with him.

"James brings an excellent track record of managing go-to-market strategy, international distribution channels and product development. Pushpay's success is largely a testament to the amazing people that work at Pushpay. Attracting world-class talent such as James further strengthens our leadership as we work towards reaching our US\$72 million ACMR target prior to the end of December 2017."

James is a seasoned business executive with over 20 years' experience at cutting-edge technology companies, most recently as General Manager of Business and Corporate Development at Xero for around two years. During his tenure, Xero consummated major partnerships with Apple, Google and Microsoft; further, James led a US\$110 million financing round for Xero with Accel Partners and Matrix Capital. Prior to Xero, James was a Global Director at Microsoft for over four years in the Microsoft Ventures and Microsoft Dynamics business units. James holds both a J.D., Law and B.A., Architecture from the University of Washington and a M.P., Master of Planning from the University of Virginia.

James is a frequent speaker and panellist at industry events on FinTech, Cloud, SaaS and Corporate Ventures.

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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 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 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 to learn more and see an online demonstration of how Pushpay enables merchants and consumers to "never miss the moment".

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 include interchange fees, which are collected by the Company on behalf of third parties, such as Visa or MasterCard. 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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