



Pushpay[®]

Investor Presentation | May 2016

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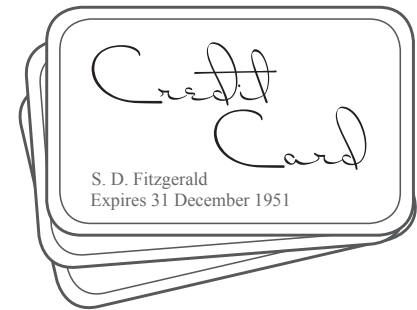
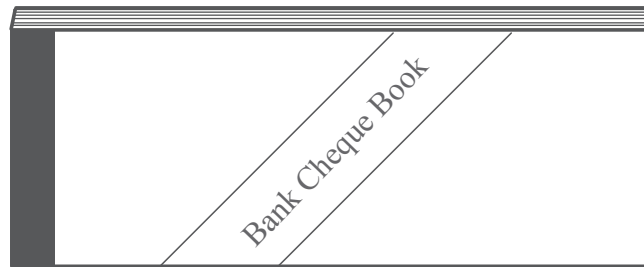
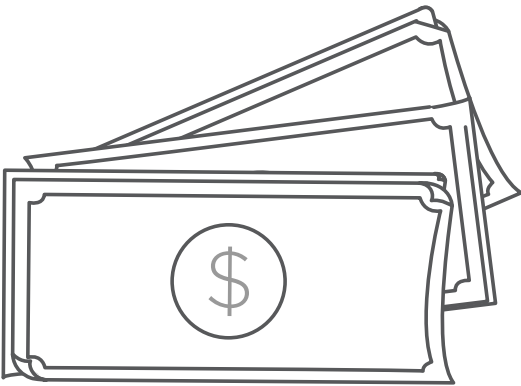
All currency amounts are in New Zealand Dollars unless stated otherwise.

1. About me
2. The problem
3. The Pushpay solution
4. Typical results
5. How we make money
6. Company results to date
7. Conclusion

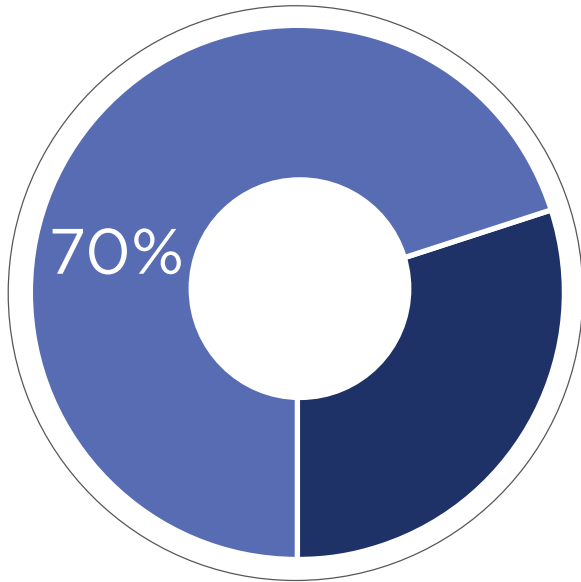
About me



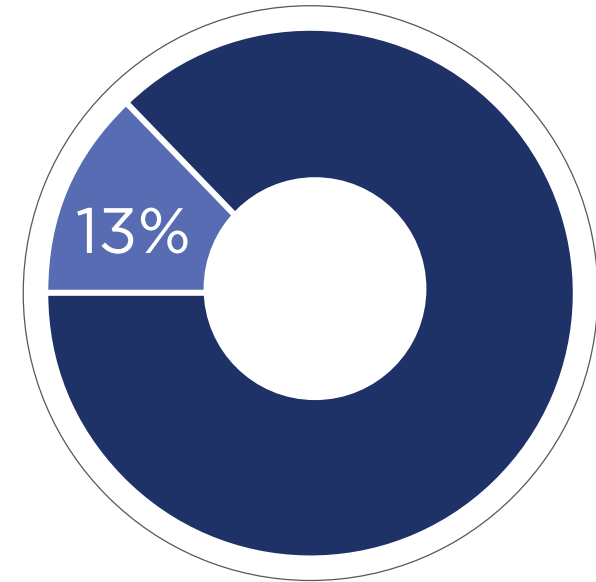
Churches and Non-Profit Organisations have not kept up with technology



Amazon and church e-commerce transactions



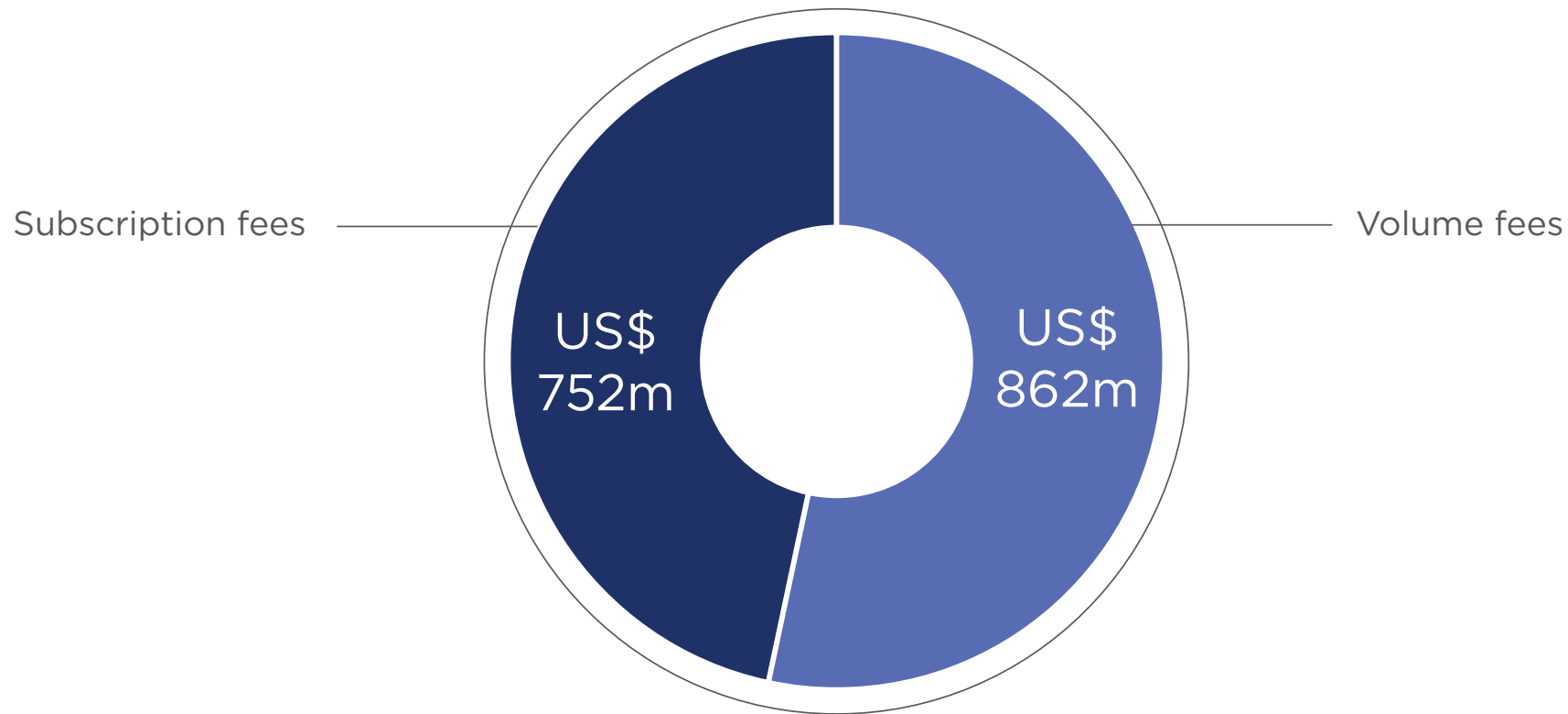
Last Christmas season
Amazon had around 70%
of customers shop using
a mobile device



Churches that offer
online giving had
just 13% of revenue
given online

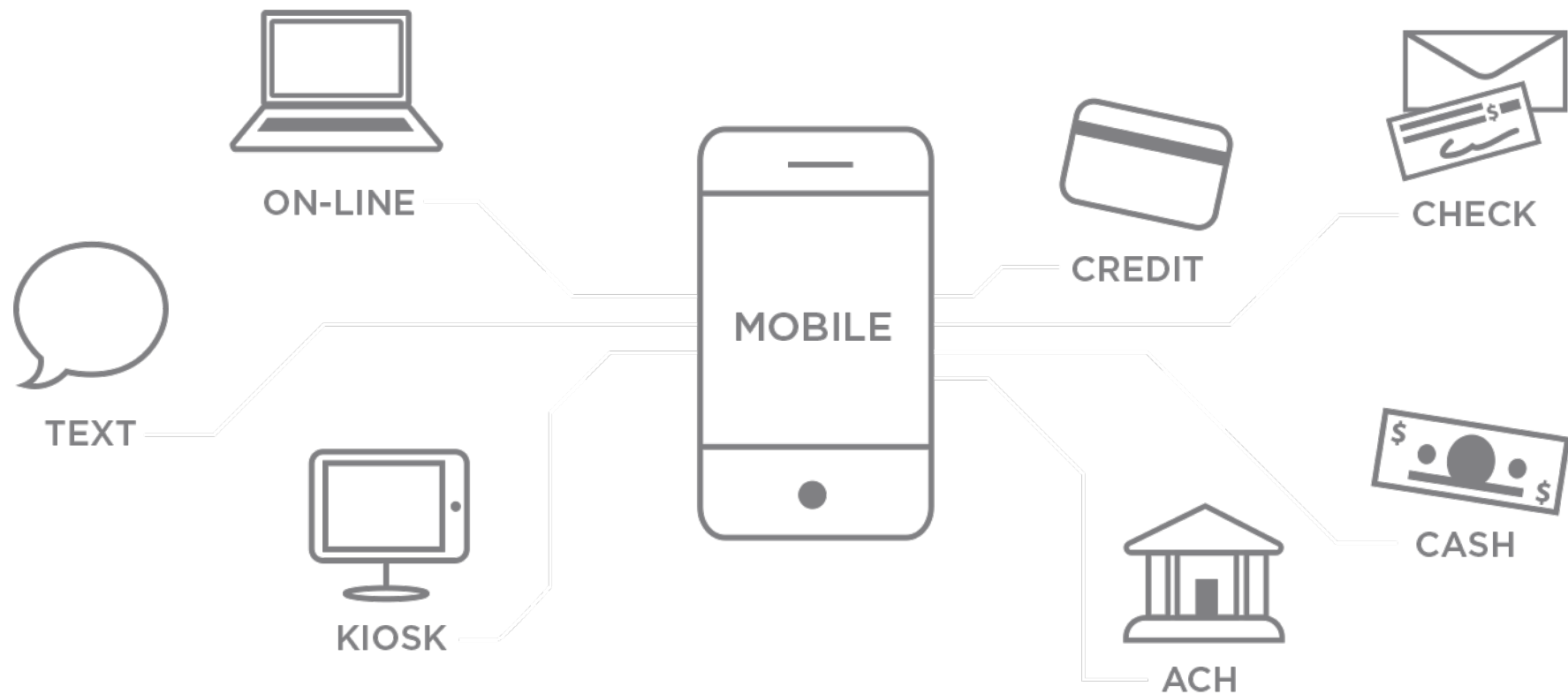
Sources: Amazon.com, Inc (2015, December). Amazon Celebrates a Record-Setting Holiday for Prime, Amazon Original Series and Amazon Devices
Dunham + Company (2015, April). Study shows churches lag behind in facilitating online giving

USA faith sector revenue opportunity



Total of US\$1.614 billion

The Pushpay solution

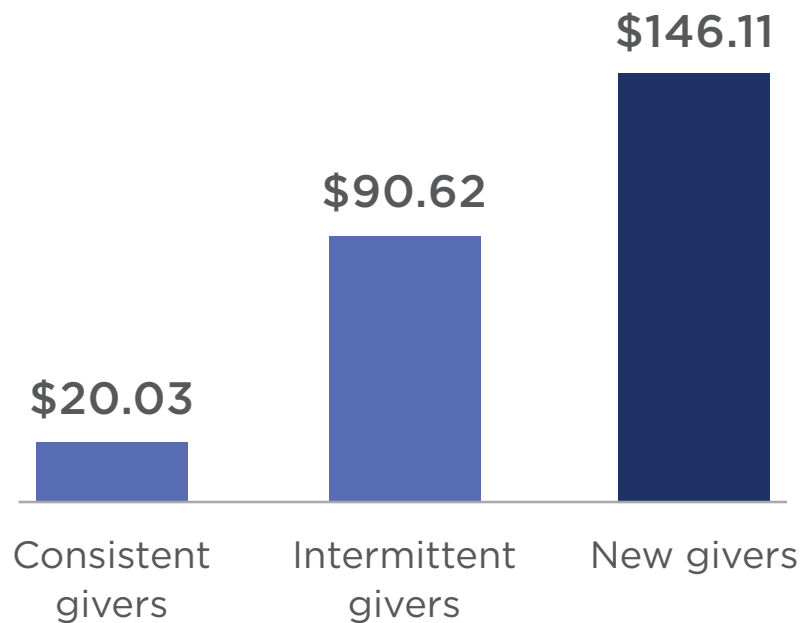


Case study



A church in the US with around 7,000 people implemented Pushpay and they saw:

Average increase in giving
per person per month



\$397,268.13

Increase in donations per annum

Volume fees

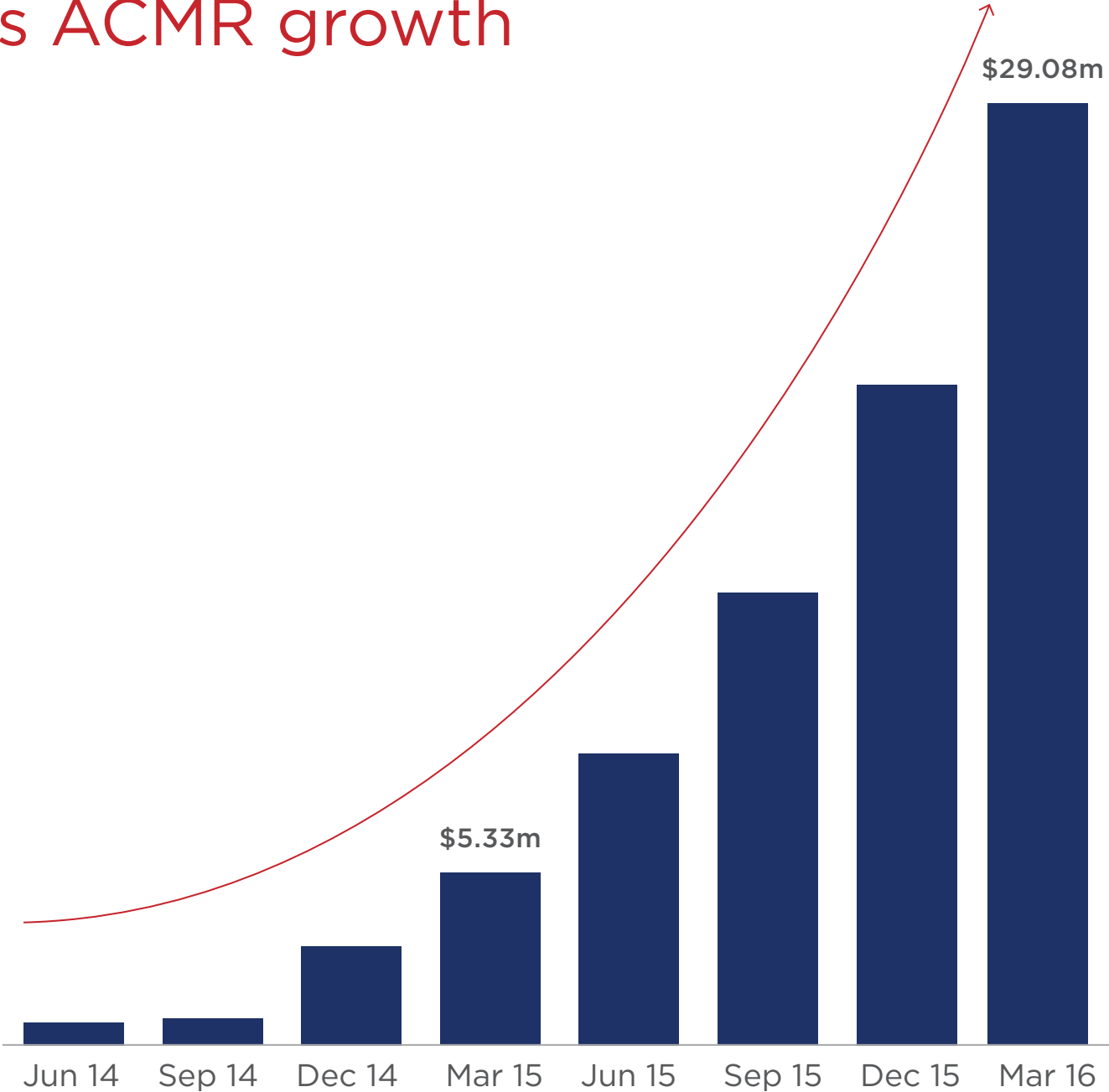
Based on payment transaction volume (in the case of the Faith Sector, this is usually calculated as a percentage of total donations).

Subscription fees

Based on the size of the Merchant (in the case of the Faith Sector, this is a fixed monthly fee usually based on the total number of church attendees).

Pushpay's ACMR growth

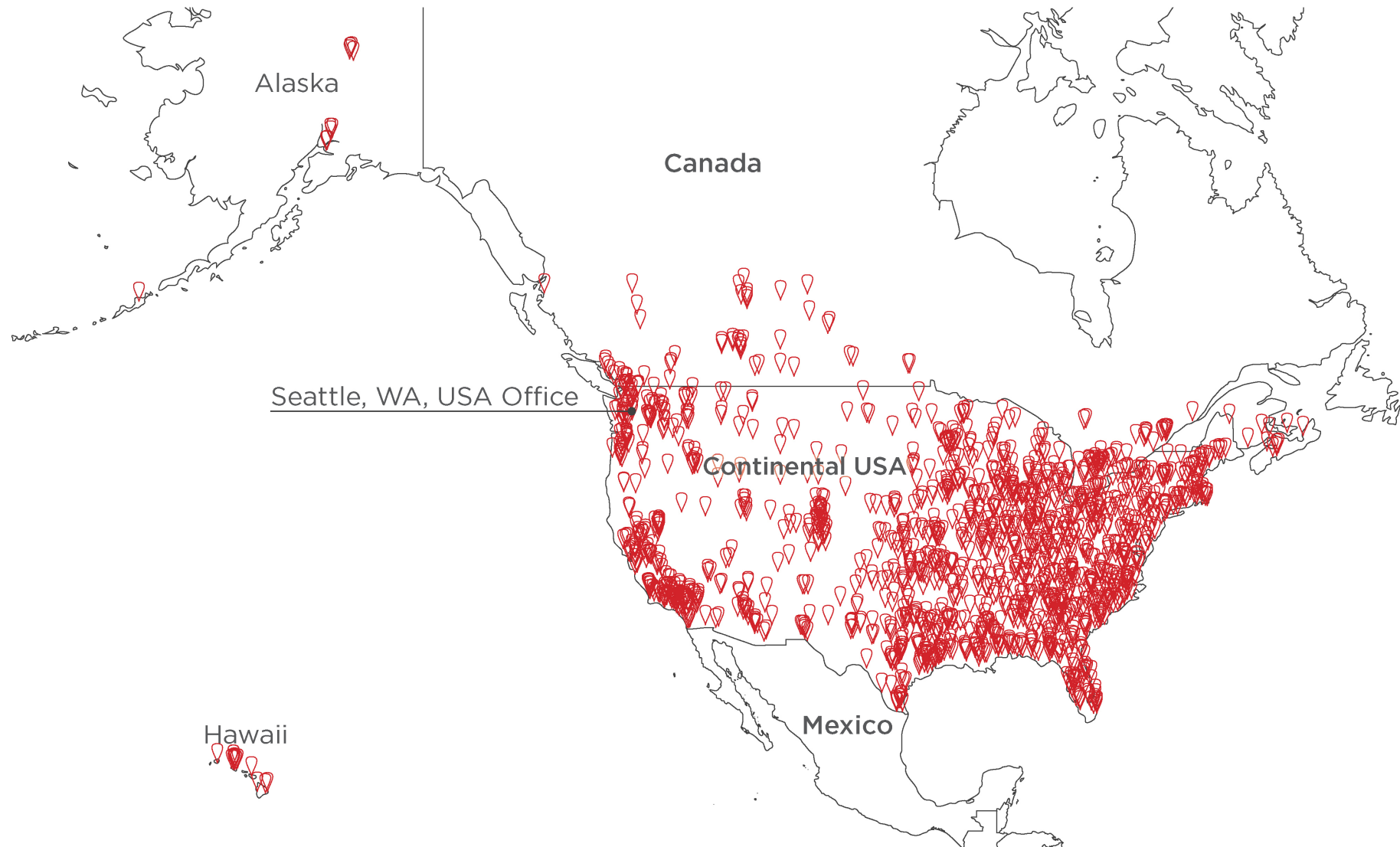
■ ACMR



Location of Pushpay's Merchants in North America*



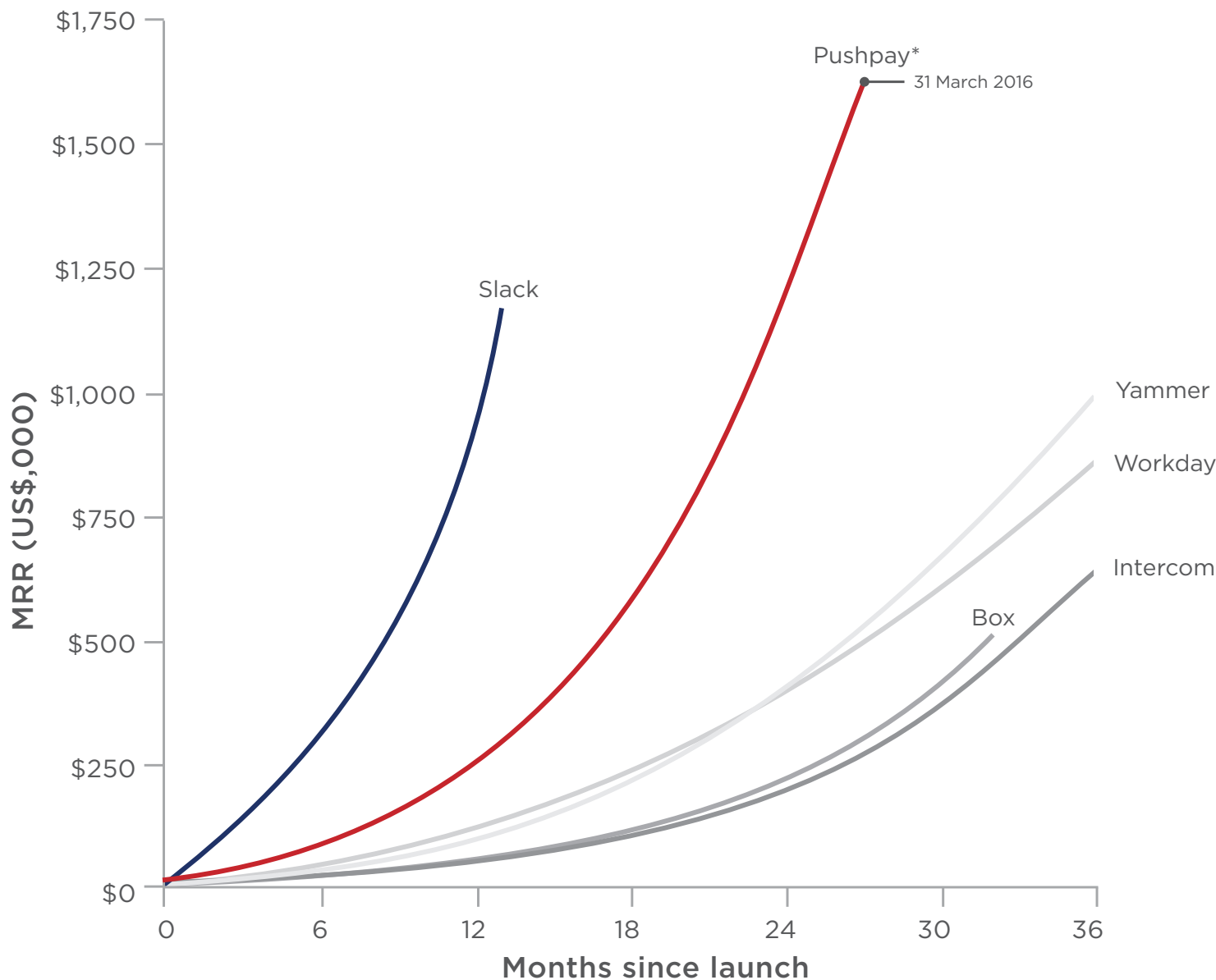
📍 Merchant



*

Includes locations in North America of all Merchants which have been added to the Pushpay platform since inception through to 31 March 2016.

Monthly Recurring Revenue (MRR) trend over time



* "Launch date" used is January 2014 when Pushpay's Co-founders moved to the US and its US office was established in Seattle, WA.

Company summaries and valuations



Slack - Slack brings all your communication together in one place. It's real-time messaging, archiving and search for modern teams.

Valuation: US\$3.8 billion as at 1 April 2016

Yammer - Yammer is a private social network that helps employees collaborate across departments, locations, and business apps.

Valuation: Purchased by Microsoft for US\$1.2 billion in June 2012

Workday (NYSE:WDAY) - Workday offers enterprise-level software solutions for human resource and financial management

Valuation: US\$14.09 billion as at 17 May 2016

Intercom - Intercom is one place for every team in an internet business to communicate with customers, personally, at scale—on your website, inside web and mobile apps, and by email.

Valuation: US\$500 million as at 30 August 2015

Box (NYSE:BOX) - Box offers secure content management and collaboration for individuals, teams and businesses, enabling secure file sharing and access to your files online.

Valuation: US\$1.40 billion as at 17 May 2016

31 March 2016 performance highlights



	FY 2015	FY 2016	% Change
<i>Revenue from continuing operations</i>	\$1.84m	\$14.97m	▲ 713.42%
<i>ACMR</i>	\$5.33m	\$29.08m	▲ 445.59%
<i>Total Merchants</i>	996	3,766	▲ 278.11%
<i>Average Revenue Per Merchant (ARPM)</i>	\$491 per month	\$643 per month	▲ 30.96%
<i>Months to Recover Customer Acquisition Cost (CAC)</i>	<12 months	<12 months	✓
<i>Annual Revenue Retention Rate</i>	>95%	>95%	✓
<i>Staff Headcount</i>	68	215	▲ 216.18%
<i>Cash and Available Funding Lines</i>	\$4.32m	\$16.16m	▲ 274.07%

Customer Lifetime Value (LTV)/CAC Ratio



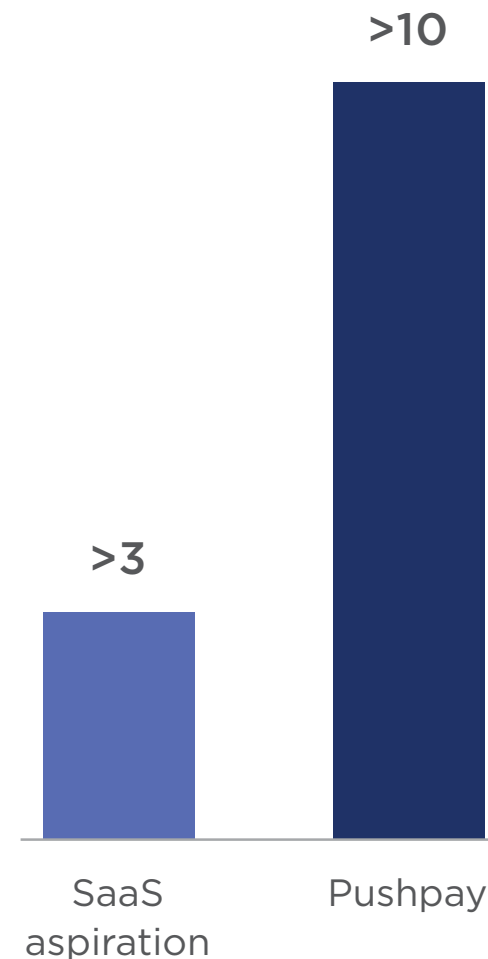
LTV/CAC Ratio

Months to Recover
CAC = <12 months

Months to Recover Customer
Acquisition Cost (CAC)

Retention = >95%

Annual Revenue Retention Rate
(Retention)



Note: LTV/CAC Ratio will remain above 10 as the business scales.

Source: Saasmetrics (2016). Customer Acquisition Cost <http://saasmetrics.co/customer-acquisition-cost/>

Talented and driven team



Board



Bruce Gordon
Independent Chairman



Graham Shaw
Independent Director



Christopher Huljich
Non-executive Director



Doug Kemsley
Non-executive Director



Chris Heaslip
CEO, Executive Director
and Co-founder



Eliot Crowther
Sales, Executive Director
and Co-founder

Talented and driven team



Senior Management



Chris Heaslip
CEO, Executive Director
and Co-founder



Shane Sampson
CFO



Paul Shingles
COO



Steve Basden
VP Processing



Josh Robb
VP Engineering



Colin Bown
VP Product



Sean Reiter
SVP Marketing



Troy Pollock
VP Partner Success

215 staff across Seattle, WA, USA
and Auckland, New Zealand
(as at 31 March 2016)

Industry recognition



Track record of success



- ☒ 31 December 2014 targets achieved
- ☒ 31 March 2015 target exceeded
- ☒ 30 September 2015 target exceeded
- ☒ 31 March 2016 target exceeded
- ☒ On track to reach breakeven on a monthly cash flow basis in calendar year 2017

Market opportunity in the USA



Note: Numbers rounded

Sources: US Census Bureau (2012). Statistical Abstract of the United States: 2012
Urban Institute (2014). The Nonprofit Sector in Brief 2014: Public Charities, Giving, and Volunteering

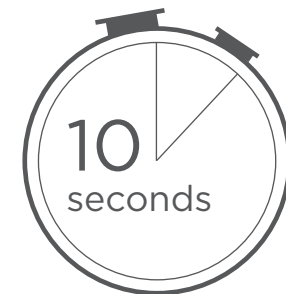
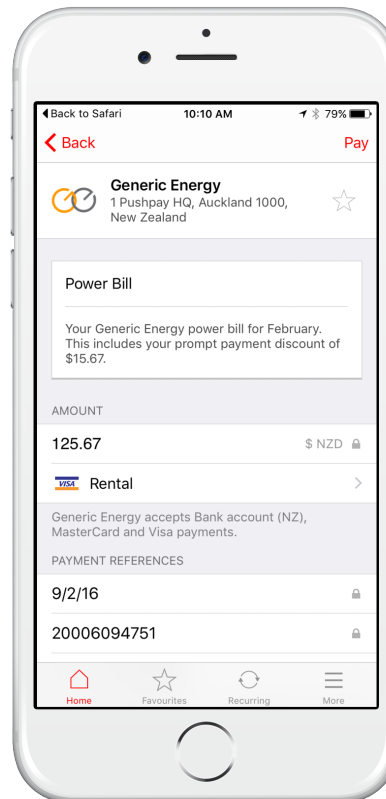
Coming soon from the Pushpay labs



Can we bring the simplicity and convenience of church donations to the world of bill payments?

Text Message
Today 9:47 AM

Hi Kylie, it is Generic Energy.
Your bill of \$125.67 due today!
Follow the link now and pay in
under 10 seconds.
[pushpay.com/begininapp/ap/
cja8KYBAFzjML6NB_lwk1g](https://pushpay.com/begininapp/ap/cja8KYBAFzjML6NB_lwk1g)



1. Receive Notification

2. Bill details pre-populated

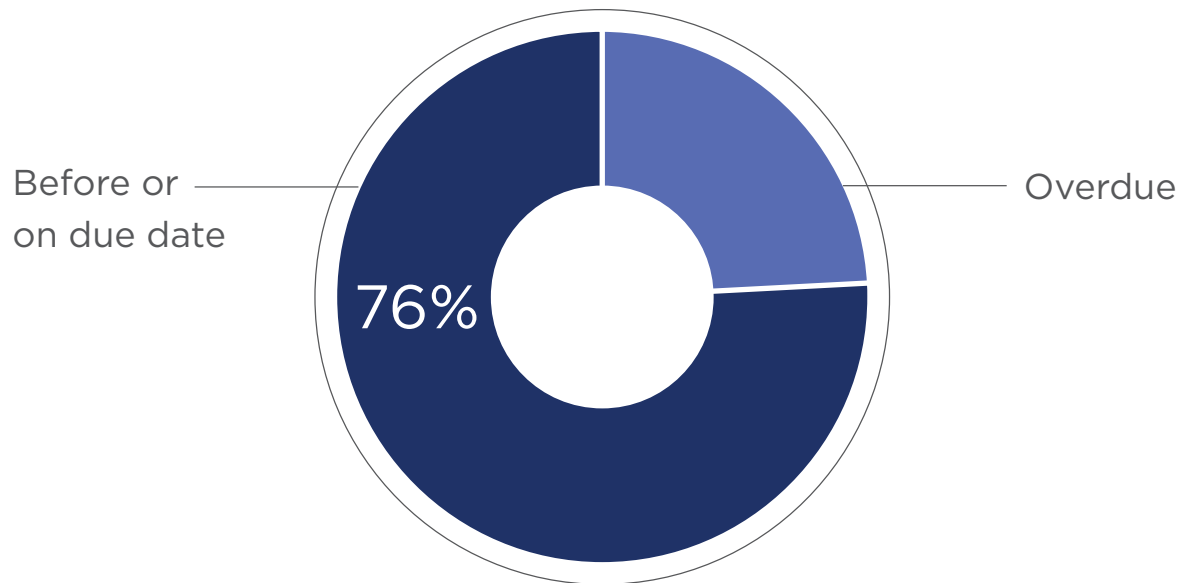
3. Use fingerprint and bill paid
in <10 seconds

Currently piloting with two large enterprise customers

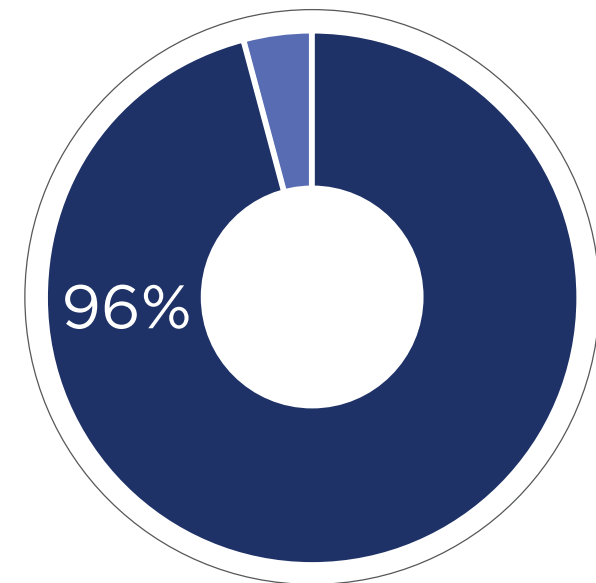


We've been tasked with improving the bill journey for a selection of customers who have missed one or more payments in the past six months.

Traditional payment behaviour



Pushpay payment behaviour



Pilot results: 76% of customers not using Pushpay pay on or before the due date, while with Pushpay this increases to more than 95%. In one cohort, the first time a group of payers used Pushpay to pay their bill, 83% of Pushpay users paid on or before the due date, by the fifth time 96% paid on or before the due date with 80% paying based on the very first text reminder, sent 6 days before the bill was due.

Summary



Large under-serviced vertical

Focusing on the USA faith sector, an under-serviced vertical consisting of 314,000 churches and 157 million church-goers.

Two revenue streams

- Volume fees (usually a percentage of payment transaction volume)
- Subscription fees (a monthly fee usually based on merchant size)

Consistent Merchant ACMR growth

\$29.08 million ACMR, an increase of 445.59% over the year to 31 March 2016. \$100 million of ACMR by February 2018, six months sooner than our original target.

Best in class SaaS metrics

Pushpay's growth is being achieved whilst maintaining best of breed efficiency metrics, including a greater than 95% Annual Revenue Retention Rate and less than 12 Months to Recover CAC.

A woman with dark hair, wearing a black patterned blazer, is seated at a desk and looking towards a man. The man, wearing glasses and a light blue shirt, is seen from the side, looking at a computer monitor. The desk has a keyboard, a mouse, and some papers. In the background, there are two large computer monitors displaying data visualizations. The word "Questions" is overlaid in white text in the center of the image.

Questions

Audrey Cheng - Product Delivery Manager and Josh Robb - VP Engineering



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