

Continued strong growth in customers & loans in June

- **Total customers grew by 20.1% to 782, vs. 430 in April 2021 when the Company listed on ASX**
- **Continued strong growth in new customers on the Platform in June, up 30.5% vs. May and up 60.9% in Q4 FY21 vs. Q3 FY21**
- **Continued strong growth in new loans, up 71.7% vs. May and up 80.5% in Q4 FY21 vs. Q3 FY21**
- **Strengthened Platform with the launch of two new product features, Business Insights and Zip BNPL**
- **Strong pipeline of further product launches with several planned for Q1 FY22**

Leading SME focused Fintech, Propell Holdings Limited (**ASX:PHL, Propell or the Company**) is pleased to announce continued growth across all key metrics during the month ended 30 June 2021. Propell has built a leading digital, cloud-based platform offering tailored finance products to help small to medium businesses manage and optimise their cash flow with products including funds for operating and growth (lending) and broad payment acceptance (payments / merchant services).

During June, there was strong growth in total customers, up 20.1% vs. May to 782, which compares to 430 when the Company listed on ASX in April 2021. The Company has continued to invest in marketing and customer acquisition strategies, with the strong June growth reflecting the positive customer response. New customers on the Propell Platform also experienced impressive growth to reach 520, a 30.5% increase for the month and 60.9% higher vs. Q3 FY21.

Growth in total loans continued strongly during June, up 71.7% vs. May, taking the total to \$813,000 at the end of Q4 FY21, representing an 80.5% increase on Q3 FY21. The business also saw the average loan size, a key indicator of customer quality, continue to increase during the period, up 32% vs. May and up 47.8% vs Q3 FY21.

Propell has a well-defined strategy to continue to attract new customers and further enhance the Platform by adding additional proprietary and third-party products to drive growth in both overall revenues and revenue per customer. During June, Propell successfully delivered two new key products that further strengthen the Platform; Business Insights and Zip payments.

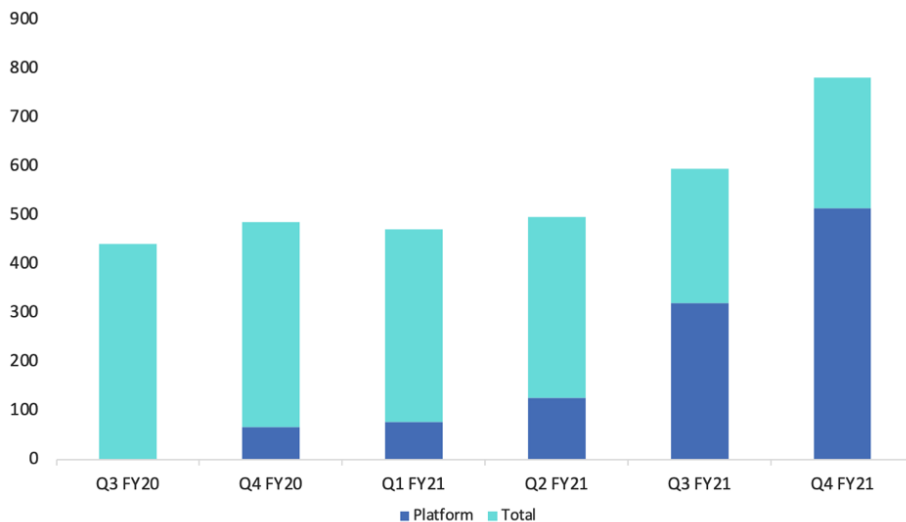
This first stage of Business Insights represents the foundation of a premium subscription offering that will ultimately deliver business health-checks incorporating external data sources, comparisons and 360° insights. This includes a customer dashboard of relevant analysis including, for example, average daily balances and credit scores. Business Insights will be provided to all customers that join the Platform, delivering on Propell's mission of supporting businesses in achieving their goals irrespective of their stage of development. Business Insights will support growth in total customers on the Platform, providing a rapidly growing group of engaged, relevant customers for current product utilisation as well as future product launches. Furthermore, the launch of Business Insights is expected to reduce Propell's average cost of customer acquisition.

A key strategy for Propell is to strengthen its transactional product to allow customers to seamlessly accept all standard payment types from their end customers, including credit cards, debit and now BNPL through the Propell Platform. The launch of Zip represents a demonstration of this strategy, providing Propell customers with greater flexibility in getting paid so they improve both the user experience with their end customer, and importantly their own cashflow. Propell will provide a fully integrated payments solution with Zip to its Platform customers, providing their customers with the ability to pay with Zip's interest free BNPL payment solutions.

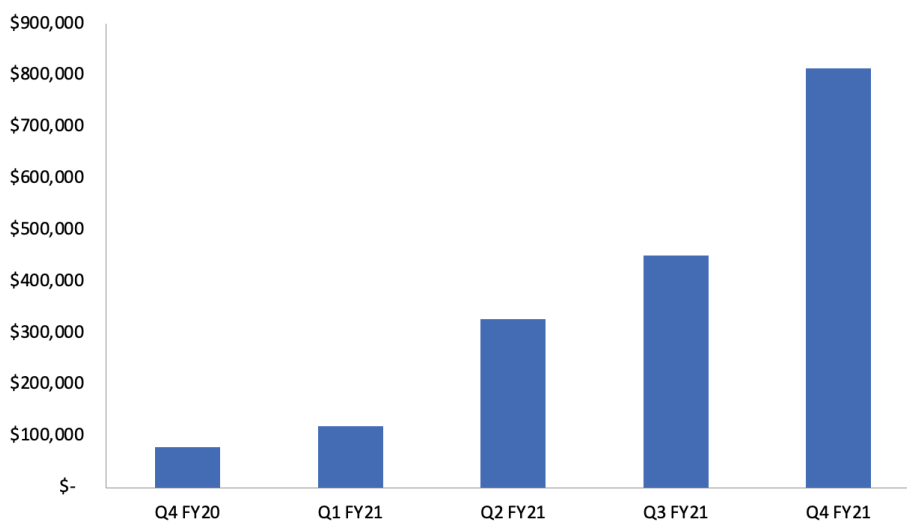
Propell CEO, Michael Davidson said: "Following the particularly strong growth achieved during April and May, we're delighted to report further growth across all key metrics in June and a particularly strong finish to FY21."

“In particular, I’m delighted with the successful delivery of several strategic initiatives ahead of schedule, as well as a strong pipeline of new products scheduled for launch in FY22.”

Strong growth in Total Customers as well as Customers on Platform



Growth in total loans



Authorised for release by the Board of Propell Holdings Limited.

About Propell

Propell Holdings Limited (ASX:PHL) is an Australian fintech company providing intelligent finance solutions to small-medium enterprises (SMEs).

Propell's digital platform is aimed at improving SME cashflow by aggregating a range of finance products and services including lending, payments and cashflow forecasting tools. The company leverages its extensive customer data with an artificial intelligence (AI) based engine to deliver its products in an entirely digital manner.

Propell launched the platform in mid-2020 and is focused on further customer growth and development of its product suite.

For more information see <https://propellme.com.au/> and the investor website <https://propellholdings.com/>

For more information, please contact

Michael Davidson
CEO
Propell Holdings Limited
investor@propellme.com.au

Matthew Wright
NWR Communications
+61 (0) 451 896 420
matt@nwrcommunications.com.au