

Successful Launch of New Lending Product

- **12-month Line of Credit launched as trial in late December 2021 with very strong initial results**
- **Customer feedback overwhelmingly positive**
- **Record key metrics including +\$0.8 million in new loans for the month and a significant increase in Total Approved Facilities – up +40% to more than +\$7 million**
- **Product trial has contributed to strongest lending month on record with total new loans up +210% in January on previous month, eclipsing entire Q2 FY22**
- **Effective launch underpinned by extensive Platform developments delivered through H1 FY22**
- **Propell CEO Michael Davidson to hold investor webinar 11am AEDT today – [register here](#)**

Leading SME-focused Fintech, Propell Holdings Limited (ASX:PHL, Propell or the Company) is pleased to announce the launch of its new, in-house lending product and strong early results following its trial deployment.

Overview

Following the ongoing success of our 6-month Line of Credit product and consistent feedback from our customers on providing a longer dated and larger facility, during the last half Propell developed a new lending product on the Platform.

The new longer dated loan product has been built off the back of Propell's leading credit decisioning engine and broader loan management system.

Key features of the new product include:

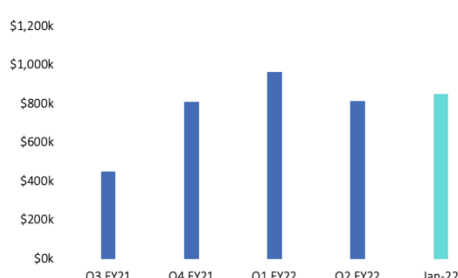
- Unsecured, Line of Credit Facility
- Loans from \$5,000 to \$250,000
- Simple pricing with a flat rate monthly fee and no application or account charges
- Up to 12 months duration, however flexibility to repay the loan at any time
- All customers gain access to Propell Platform benefits
 - Simple and fast, 100% digital customer journey with signup and approval in minutes, and drawdown and settlement within hours
 - All customers are enabled with access to all Propell's expanding range of SME finance tools including Payments, Lending and Insights

Following development, Propell launched an initial trial during late December 2021 and for the entire month of January 2022. Encouraged by the results of the trial, the Company expects to formally launch the product above the line in February.

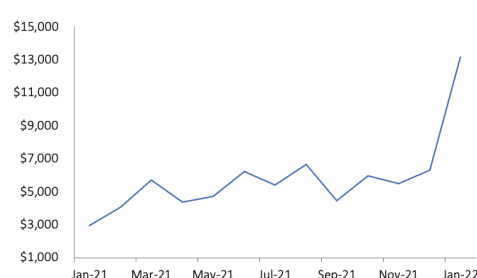
The launch is important as it builds on Propell's core proposition, further enabling fast and simple access for SMEs to the finance products needed to run and grow. Given its characteristics, larger average loan size and target segment demand represents a new revenue line that is expected to contribute materially to the business.

It is important to note the extensive platform developments throughout H1 FY22 enabled delivery of this product and allow for further product launches with very low technical and operational overhead.

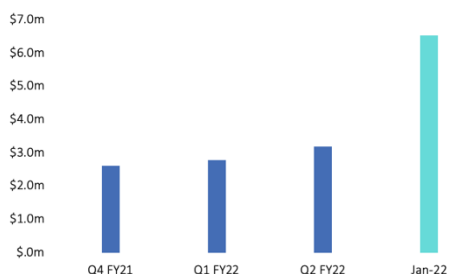
New Lending – January up +210%, eclipsing Q2



Average Loan Size – up +120%



Total Approved Facilities – up +90%



The trial was funded through the initial funding support of Altor, Propell's wholesale funder. The Altor team worked closely with Propell to enable a fast and effective launch. With the success of the launch, work is underway to secure an additional larger wholesale facility to support Propell's continued growth whilst driving down wholesale funding costs, in turn improving margins.

Propell CEO Michael Davidson said:

"This launch has been some time in the making and I'm extremely excited it is performing as well as it is. All research pointed to this as an important addition to the platform, and the early results support that insight.

"This product is important to our core proposition as it addresses a burning need of small business, giving access to capital. But also with each product addition our Platform gets stronger, and positions us as our customers core finance provider.

"This is also a great example of the Propell team's ability to deliver significant developments in limited time."

Investor webinar

Propell will hold an investor webinar & Q&A for all shareholders and interested parties at 11am AEDT on Tuesday 1 February 2022.

CEO Michael Davidson will discuss the quarterly results and the update outlined above. Please register for the webinar at: https://us02web.zoom.us/webinar/register/WN_DrURoP8cTbeNfXdKT3Oknw

After registering, you will receive a confirmation email containing information about joining the webinar as well as dial-in details for those that would prefer to join by phone.

For the Q&A session, investors are invited to send questions prior to the webinar to matt@nwrcommunications.com.au

A recording of the webinar will be available at the same Zoom link above following the conclusion of the live session.

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/>

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