

Propell continues positive momentum during July

- Record customer growth on platform up 34.6% from June and 200%+ since IPO
- Record new customer line of credit (LOC) facilities approved in July, 25.4% higher than previous record month June 2021
- Maintained lending levels from June (previous record month) whilst taking a cautious approach to lending in key markets (NSW and VIC) late July
- Launched updated version of Business Insights – this key product will see continued focus as it represents a core component of Propell's unique proposition and is a key driver of both customer and revenue growth
- Continued delivery of product pipeline accelerating with additional lending and payments products arriving over the coming months
- Propell CEO Michael Davidson to present at NWR virtual investor conference, 2:20pm AEST Wednesday 4 August. Register at: https://us02web.zoom.us/webinar/register/WN_GHkfpHqpTnKRRWautr366Q

Leading SME focused Fintech, Propell Holdings Limited (**ASX:PHL, Propell or the Company**) is pleased to announce it has continued its positive momentum across the majority of key metrics during the month ended 31 July 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).

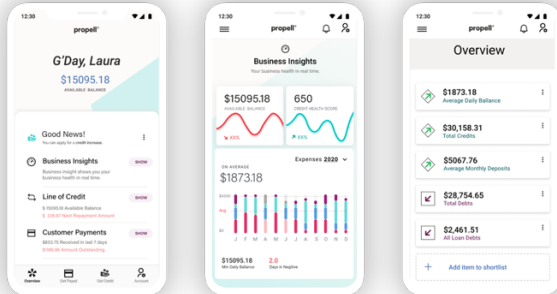
During July, Propell saw strong growth in customers on the Platform, up 37.5% vs June to 715. Since the Company listed on ASX in April 2021 total customers on the Platform are up by more than 200%.

Propell delivered record growth in new approved lending facilities for customers, reaching \$580,000 for the month and up 25.4% on June, a previous record month. New lending (loans) during the month was in-line with June, however a cautious approach has been taken to approvals due to instability in key markets of Victoria and NSW late in the month.

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.

Business Insights saw continued development with two additional updates of the feature. Development of this key product will receive ongoing focus and regular improvements as it's a core piece of the Propell platform, proposition and driver of customer and revenue growth. This month's improvements saw customers benefitting from deeper insights into the flow of funds through their business with detailed categorisation of income and expenditure across connected accounts.

As a reminder Business Insights will form the foundation of a SaaS offering in the mid-term and a clear differentiation of the proposition from standalone lending and payments platforms. The extensive proprietary data utilised to deliver proprietary insights represents an increasingly meaningful moat to imitation of Propell's solution.

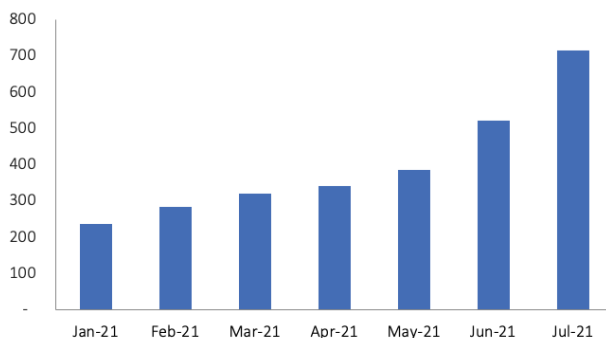


Business Insights app screenshots

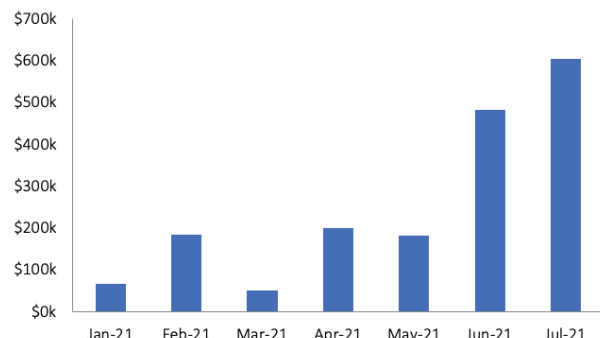
Propell CEO, Michael Davidson said: “We continue to be pleased with the momentum in the business as we invest in growing our customer numbers and platform. Given the impact of COVID-19 in our key markets of NSW and Victoria, while Line of Credit facility approvals increased substantially, management took a conservative approach to lending in these markets.

“Regardless, we’re continuing to set the foundations to encourage further growth moving forward, backed by improvements to our offering and the expected addition of new products for our customers.”

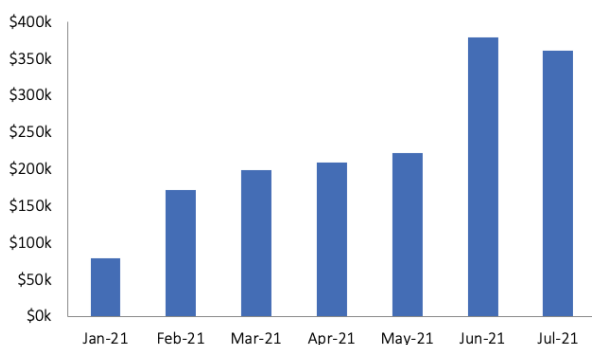
34.6% Growth in platform customers



Strong growth in new approved lending facilities



Maintained new lending despite impact in key regions



Investor Presentation Wednesday 4th August

Propell CEO Michael Davidson will be presenting at the NWR Virtual Investor Conference at 2:20pm AEST on Wednesday 4 August 2021.

Presenting: Michael Davidson, CEO

Time: 2:20pm AEST on Wednesday 4 August 2021

Investors can register for the session at the following link:

https://us02web.zoom.us/webinar/register/WN_GHkfpHgpTnKRRWautr366Q

After registering, you will receive a confirmation email containing information about joining the webinar. A recording will be made available shortly after the conclusion of the webinar at the same link.

Investors are invited to submit questions prior to the webinar to matt@nwrcommunications.com.au

For more information on the conference click here: <https://nwrconference.webflow.io/>

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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