



2 December 2020

**NOVEMBER TRADING UPDATE
RECORD RESULTS IN ALL GEOGRAPHIES**

Zip Co Limited (ASX: Z1P) (**Zip** or the **Company**) is pleased to provide a trading update for November 2020.

COMPANY HIGHLIGHTS

* Note: all figures in AUD unless otherwise specified.

- **The Company continues to deliver record results across all regions - Australia, New Zealand, and the United States, with the United Kingdom now in launch mode.**
- **Record transaction volume in November of \$577.1m, up 44% on October and more than 100% YoY - the Company is now annualising at c.\$7.0bn. Monthly transaction numbers were up 157% YoY.**
- **Customers increased to 5.3m (up 104% YoY) with 464k added in the month of November alone.**
- **Zip US, under the QuadPay brand, accelerated post Q1 FY21, with November again delivering record results - \$264.2m in transaction volume (up 205% YoY), and more than 65% on the October result.**
- **The App continues to remain a standout, finishing the month at #16 in the Shopping category in the US App store with 581k downloads in November. In Australia, Zip finished #3 in the app store. Across the Company, app downloads increased to over 5.9m.**

In November, Zip delivered record results across its BNPL operations in Australia, New Zealand and the United States (QuadPay):

Financial and Operational Performance (AUD)¹	Results Nov 2020	Results Oct 2020	% increase on Nov 2019	% increase on Oct 2020
Customers²	5.3m	4.8m	104%↑	10%↑
ANZ	2.5m	2.3m	47%↑	9%↑
USA	2.8m	2.5m	211%↑	12%↑
Transaction volume	\$577.1m	\$401.1m	104%↑	44%↑
ANZ	\$312.9m	\$240.5m	60%↑	30%↑
USA	\$264.2m	\$160.6m	205%↑	65%↑
Transactions	3.6m	2.4m	157%↑	50%↑
ANZ	2.1m	1.4m	133%↑	50%↑
USA	1.5m	1.0m	200%↑	50%↑

Managing Director and CEO, Larry Diamond said:

"We are extremely pleased with the BFCM results and more broadly the entire month of November. Through our deep merchant relationships, we were able to secure a number of unique deals & offers which were delivered to our highly engaged customer base. We saw a continued shift to online with strong buying in consumer electronics, appliances, gaming, gifts and apparel categories.

Zip finished FY20 on \$3.2bn in transaction volume (on a pro forma basis) and already by November, we are run-rating at approximately \$7bn. November was clearly a stand-out month for the Company processing over \$570m, and are seeing continued momentum as we close out the calendar year. Zip is well on its way to becoming the first payment choice everywhere and every day."

Release approved by the Chief Executive Office on behalf of the Board.

- ENDS -

¹ Unaudited management accounts.

² Number of customer accounts.

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About Zip

ASX-listed Zip Co Limited (Z1P: ASX) is a leading player in the digital retail finance and payments industry. The company offers point-of-sale credit and digital payment services to the retail, home, health, automotive and travel industries. Zip has operations across Australia, New Zealand, South Africa, the United Kingdom and the USA. Zip also owns Pocketbook, a leading personal financial management tool. The company is focused on offering transparent, responsible and fairly priced consumer and SME products. Zip's platform is entirely digital and leverages big data in its proprietary fraud and credit-decisioning technology to deliver real-time responses. Zip is managed by a team with over 100 years' experience in retail finance and payments and is a licensed and regulated credit provider.

For more information, visit: www.zip.co