



21 September 2020

ZIP ANNOUNCES CHANGES TO ITS BOARD OF DIRECTORS

Zip Co Limited (ASX: Z1P) ("Zip" or "the **company**") has today announced changes to its Board of Directors, with the retirement of Ms Dianne Challenor and the appointment of Ms Pippa Downes.

Mr Philip Crutchfield, Zip Chairman said:

"I would like to thank Di Challenor for her excellent service to Zip. She has been a director since February 2018 and has provided me, the board and management with wise counsel - and friendship - during some of Zip's most momentous times, particularly the last six months when we dealt with the challenges of COVID. I wish her all the best for the future."

"I would also like to welcome Pippa Downes to the Zip board. Pippa is an experienced listed company director who will be a tremendous asset to Zip's board and governance, especially as the company executes on its global expansion strategy."

Outgoing non-executive director Ms Dianne Challenor said:

"I have had a wonderful time with Zip and have deep respect and admiration for the business Larry and Pete have built. The world of payments is super exciting and it has been a total pleasure working with them and my board colleagues. I wish the Zip team all the best."

Ms Challenor ceases to be a Zip director effective 1 October 2020.

Incoming independent non-executive director Ms Pippa Downes said:

"Zip is a great Australian success story and I am really looking forward to working with the Zip team and being part of the journey. Buy now, pay later is shaking up the world of payments and that is a great thing for consumers and for merchants, here and around the world."

Ms Downes commences as a Zip director on 1 October 2020 and will chair the Zip Audit and Risk Committee. She is an experienced company director and is a non-executive director of Ingenia Communities Group (ASX: IGA), ALE Property (ASX: LEP), Australian Tech Innovators Pty Ltd and is a Commissioner of Sport Australia. She is a former director of ASX Clearing and Settlement Companies and Windlab Ltd.

Ms Downes has had a long career in investment banking with time at Goldman Sachs, Deutsche Bank, Morgan Stanley and UBS. She has a Masters of Applied Finance (Macquarie University) and a Bachelor of Science (Business Administration) degree (University of California Berkeley).

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

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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