

Bookbuild launched to facilitate partial sell down as Chris Heaslip transitions to Non-executive Director

Auckland, New Zealand – 3 July 2019 (NZT)

Pushpay Holdings Limited (NZSX:PPH, ASX:PPH, ‘Pushpay’ or ‘the Company’) announces a fully underwritten bookbuild to facilitate a partial sell down of ordinary shares held by interests associated with Co-founder and Non-executive Director, Chris Heaslip. As announced on 8 May 2019, Chris Heaslip resigned from his position as Chief Executive Officer, effective 31 May 2019, and remains a Director of the Company.

Fully underwritten partial sell down

The partial sell down will involve a bookbuild to facilitate the sale of 12.24 million fully paid ordinary shares in Pushpay (4.45% of the issued capital), representing 41.20% of the ordinary shares in Pushpay held by interests associated with Chris Heaslip.

The partial sell down is fully underwritten and will provide further free float and liquidity to support Pushpay’s index weightings. The bookbuild for the partial sell down will be conducted today, Wednesday, 3 July 2019.

Pushpay has been granted a trading halt by the NZX and ASX in order for the bookbuild to be conducted. Pushpay expects to be in a position to make an announcement as to the outcome of the bookbuild prior to the markets opening on Thursday, 4 July 2019, at which point the trading halt will be lifted and trading in Pushpay’s ordinary shares is expected to resume.

Interests associated with Chris Heaslip have entered into an Escrow Deed with Pushpay, under which they are restricted from selling, or otherwise disposing of their remaining holding (including the three million shares currently held by FNZ Custodians Limited as custodian in connection with security and loan facility arrangements with Bank of New Zealand) for an 18-month period from the date of settlement of this transaction, Tuesday, 9 July 2019 unless Pushpay approves such action or certain exceptions apply.

Indicative partial sell down timetable

Trading halt: 3 July 2019

Conduct bookbuild for underwritten partial sell down: 3 July 2019

Resume trading and announce completion of partial sell down: 4 July 2019

Settlement for transfer of partial sell down shares on the NZX and ASX: 9 July 2019

A presentation relating to this announcement has been released to the NZX and ASX today.

Confirmation of guidance

Pushpay reiterates that its guidance for the year ending 31 March 2020 remains unchanged:

- Annual operating revenue of between US\$122.5 million and US\$125.5 million;
- Gross margin of over 63%;
- EBITDAF of between US\$18.5 million and US\$20.5 million; and
- Total Processing Volume of between US\$4.8 billion and US\$5.0 billion.

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About Pushpay

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, to the faith sector, non-profit organisations and education providers in the US, Canada, Australia and New Zealand. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

Pushpay receives funding from Callaghan Innovation to help cover the commercialisation of innovation.

Pushpay is an award-winning company. For more information visit www.pushpay.com/investors/awards.

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