

26 June 2024

Earlypay Limited (ASX:EPY)

CONSIDERATION SETTLEMENT FOR TIMELIO ACQUISITION

Earlypay Limited (“**EPY**” or the “**Company**”) is pleased to announce that the Company has today issued 7,671,940 fully paid ordinary shares (“**Shares**”) for the acquisition of selected assets from Timelio Pty Ltd (“**Timelio**”), a specialist invoice and trade finance provider to Australian SMEs.

As previously announced to the ASX on 13 November 2023, the Company acquired assets from Timelio for a \$3m purchase price made up of \$1.285m cash and 7,671,940 Shares at an issue price of \$0.2236.

There was a hold-back mechanism in place for at least six months after completion where the consideration payable could have been used to offset certain post-acquisition credit losses. No such losses occurred however, and the full consideration settlement has now been finalised.

Earlypay’s Chief Executive Officer, James Beeson, commented, *“In addition to the high-quality receivables portfolio, the Timelio acquisition has greatly enhanced Earlypay’s invoice financing capability through technology, automation, processes and people, and the business integration is exceeding expectations.”*

This release was authorised by the Board of Earlypay Limited.

For further information, please contact:

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ABOUT EARLPAY

Earlypay provides secured finance to SMEs in the form of invoice, equipment, and trade financing.

Earlypay’s core product is invoice financing which can help SMEs overcome the cash flow pressure of waiting up to 60 days to receive payment of their customer invoices. Typically, Earlypay will provide SMEs with up to 80% of the invoice amount and funds can be used for any business purpose. Because invoice finance is supported by outstanding invoices, available funding increases in line with sales volume and is well suited to growing businesses.

Earlypay also provides SMEs with finance to invest in equipment and vehicles, and can also offer trade finance to clients to pay their suppliers.