

23 January 2023

ASX Announcement

MONEYME LAUNCHES APP-BASED CREDIT SCORE

MONEYME Limited (“MONEYME” or “Group”) has announced the official launch of its app-based MONEYME Credit Score product after a successful 5-month beta trial.

MONEYME Credit Score leverages credit file data from Experian and allows users to check their credit score for free, view what is on their credit file, and track how their score is changing over time.

The product also provides deeper insights to help consumers understand how their financial habits may impact their ability to access credit, such as any negative events that are listed on their credit file and educational content.

The product development drew upon user insights from the Group’s web-based credit score product under the SocietyOne brand, which currently has ~200,000 users.

MONEYME Credit Score is designed to increase customers’ awareness of their financial health, deepen the relationship with existing customers, and offer value to new customers from the outset of their financial lifecycle.

During its trial, the product attracted over 37,000 users without marketing spend. Customer feedback has been highly positive.

Clayton Howes, MONEYME’s Managing Director and CEO said:

“We are pleased to now offer an app-based credit score service to help Australians get a better understanding of what impacts their credit score, and ultimately their ability to access credit in the future.

This strategic addition to our product range enables us to capture new customers early in their financial life cycle, while creating opportunities to engage with our customers in a meaningful and ongoing way. The tremendous asset that SocietyOne’s credit score product has been, in providing value to existing customers and drawing in new customers at the start of their financial journey, has made the introduction of an app-based credit score tool under the MONEYME brand a logical next step.

The majority of our credit score users to date fall in an age group that is only now building up their credit profile, or who might be considering taking out a loan on a car or even entering the property market for the first time. We want this group to be in the best possible financial position when they apply for these loans.”

Authorised on behalf of the MONEYME Board and the Disclosure Committee by:

Clayton Howes
Managing Director & CEO

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For further information, please contact investors@moneyme.com.au

For media enquiries, please contact media@moneyme.com.au

About MONEYME

MONEYME is a leading Australian disruptor, using technology to become the #1 challenger to the major banks.

With a focus on innovation, it funds creditworthy Australians with the advantage of market-leading speed and automated customer experiences. Leveraging AI and advanced cloud-based technology, it offers highly automated credit products across personal, auto, and real estate finance.

The Group's core brands MONEYME and SocietyOne reflect digital-first experiences that meet, and exceed, the expectations of 'Generation Now'.

MONEYME Limited is listed on the ASX, and the Group includes licensed and regulated credit and financial services providers operating in Australia.

For more information, visit moneyme.com.au or investors.moneyme.com.au