

Update on North America Operations

Highlights

- New partnerships with Shopify (~800,000 merchants) and Divido (~1,000 merchants)
- New merchant agreements with leading US consumer brands Chili Technology, Eight Sleep, BlueFly, Ashford, Nili Lotan, Ace Marks
- New B2B agreement with accountancy platform, 1800-Accountant
- Strengthened US go-to-market infrastructure and established presence in Canada

Sydney, Australia, 14 October 2019 – Splitit Payments Ltd (ASX:**SPT**, “**Splitit**” or the “**Company**”), a leading global monthly instalment payment solution, provides an update on its North American operations.

New partnerships

Splitit has signed an agreement with eCommerce platform **Shopify** to make available Splitit’s Buy Now Pay Later (BNPL) solution to Shopify’s network of more than 800,000 merchants across 20 countries. Splitit’s technology-based solution has been integrated with Shopify’s platform and is now listed directly inside Shopify as an integrated payment gateway. Shopify’s merchants can add Splitit’s BNPL solution to their websites within minutes, to offer their customers a BNPL payment option linked to their existing credit cards.

Splitit has also signed an agreement with global point-of-sale finance platform, **Divido**. This partnership enables Splitit to offer its payment solution to Divido’s network of more than 1,000 merchants, banks and other partners. It is expected that Splitit’s BNPL solution will join Divido’s multinational lending platform that connects lenders with retailers. The solution will launch in the US, shortly after its initial launch in the UK.

New merchant agreements

Splitit has broadened its merchant network through new agreements with a number of well-known US brands across different retail verticals, including:

- Leading sleep technology specialists **Chili Technology** and **Eight Sleep**;
- Relaunched luxury online fashion retailer **BlueFly**;
- Luxury watch retailer **Ashford**, an *Internet Retailer* US Top 500 e-retailer;
- Ready-to-wear fashion retailer **Nili Lotan**; and
- Luxury footwear business **Ace Marks**.

Expanding the application of its solution into the B2B market, Splitit has also signed a new agreement with accountancy services provider **1800-Accountant**, enabling it to offer a monthly instalment solution for the payment of customer invoices.



All new merchants are either live or have signed an agreement and are currently in the process of integrating Splitit.

Brad Paterson, Splitit's newly appointed CEO, said: "These new agreements are in line with our strategy of building both our base of active merchants in key verticals and scaling through strategic partnerships. North America has become our largest region and represents our most significant growth opportunity. The momentum we have seen in just the first eight months has been tremendous and the team is executing well."

"The feedback we consistently receive from merchants is that consumers are looking for better ways to manage their cash flows. With over 200 million credit card holders, and up to 70% of credit card balances in the US unutilised, we can provide the perfect solution. By making customer purchases on credit cards more affordable, merchants are also converting more sales and growing their average transaction values, delivering significant benefit to everyone involved."

Strengthened go-to-market infrastructure

In order to support its rapid growth in the region, Splitit has made a number of key appointments. These include recruiting a Head of Sales Engineering, establishing a presence in Canada with two new sales executives and expanding the Splitit customer success team to support the growing number of merchants and partners in North America.

The Company has commenced the search for a new leader for North America following Brad Paterson's appointment as CEO in September 2019. Mr Paterson will hand over responsibility for the North American operations once an appointment is in place.

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About Splitit

Splitit is a payment method solution enabling customers to pay for purchases with an existing debit or credit card by splitting the cost into interest and fee-free monthly payments, without the need for additional registrations or applications. Splitit enables merchants to offer their customers an easy way to pay for purchases in monthly instalments with instant approval, decreasing cart abandonment rates and increasing revenue. Serving many of Internet

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Retailer's top 500 merchants, Splitit's global footprint extends to hundreds of merchants in a number of countries around the world. Headquartered in New York, Splitit has an R&D centre in Israel and offices in London, with plans to establish itself in Australia for its expansion into the Asia-Pacific region.

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