



Splitit Delivers Merchant Sales Volume Growth in May of 321%

HIGHLIGHTS:

- Record monthly Merchant Sales Volume (MSV) of US\$25.8M in May, up 321% compared to May 2019 and up 39% compared to April 2020
 - North America up 336% and Europe up 548% compared to May 2019
- Total Unique Shoppers surpassed 290K in May, up 18% from the end of Q1 FY20
- 964 Total Merchants, up 12% from the end of Q1 FY20
- Average Order Value (AOV) reached US\$939 in May, up from US\$737 in Q1 FY20

Sydney, Australia, 4 June 2020 – **Splitit Payments Ltd** (ASX:SPT), a leading global instalment payments solution business, provides an update on trading. The Company's strong performance is the result of new large merchants being onboarded in 2020, consumers increasingly adopting Splitit's solution to better manage their cash flow, and the growing shift to eCommerce.

Splitit delivered MSV of US\$25.8M in May 2020 (US\$310M annualised), reflecting 321% growth compared to May 2019, and up 39% in April 2020. North America was up 336% and Europe up 548% in May 2020 compared to May 2019, supported by the Company's strong partnerships with global eCommerce retailers such as Purple, Nectar Sleep and Canyon Bicycles.

Total Unique Shoppers¹ also grew significantly to 290K, with 45K new unique shoppers added in April and May. 12 Month Active Shoppers grew to 136K, up 27% from 107K at the end of Q1 FY20. Total Merchants also grew to 964, up 12% from 862 at the end of Q1 FY20.

AOV in May 2020 increased to US\$939 from US\$737 in Q1 FY20. This reflects Splitit's value proposition resonating strongly with consumers and merchants for higher value purchases including homewares, furniture, sporting goods and luxury retail.

Commenting on the strong performance, CEO Brad Paterson said: "Our accelerated growth in May has delivered our highest monthly MSV to date, exceeding US\$25M. This was driven by new large merchants onboarded with Splitit in recent months. We continue to see strong merchant demand as eCommerce expansion accelerates, while merchants are actively pursuing strategies to improve their conversion rates during and beyond the Coronavirus pandemic. Splitit is seeing growth in its share of checkout with merchants as it helps them meet changing consumer needs for greater flexibility and longer payment plans. We remain confident in our growth prospects as we continue to execute on our refreshed strategy and build on our foundations, while we continue monitoring macroeconomic conditions and consumer behavior carefully."

The Company's normal practice is to provide quarterly updates on business performance, however, in light of the heightened period of uncertainty prompted by COVID-19, it was deemed appropriate to provide the market with an update on May 2020 performance.

¹ Total Unique Shoppers: the number of unique shoppers that have made a successful purchase using Splitit



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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 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 Retailer's top 500 merchants, Splitit's global footprint extends to hundreds of merchants in countries around the world. Headquartered in New York, Splitit has an R&D center in Israel and offices in London and Australia.

This announcement has been approved and authorised to be given to ASX by Brad Paterson, CEO and Managing Director on the Board of Splitit.

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- current views, expectations and beliefs as at the date they are expressed and which are subject to various risks and uncertainties.

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