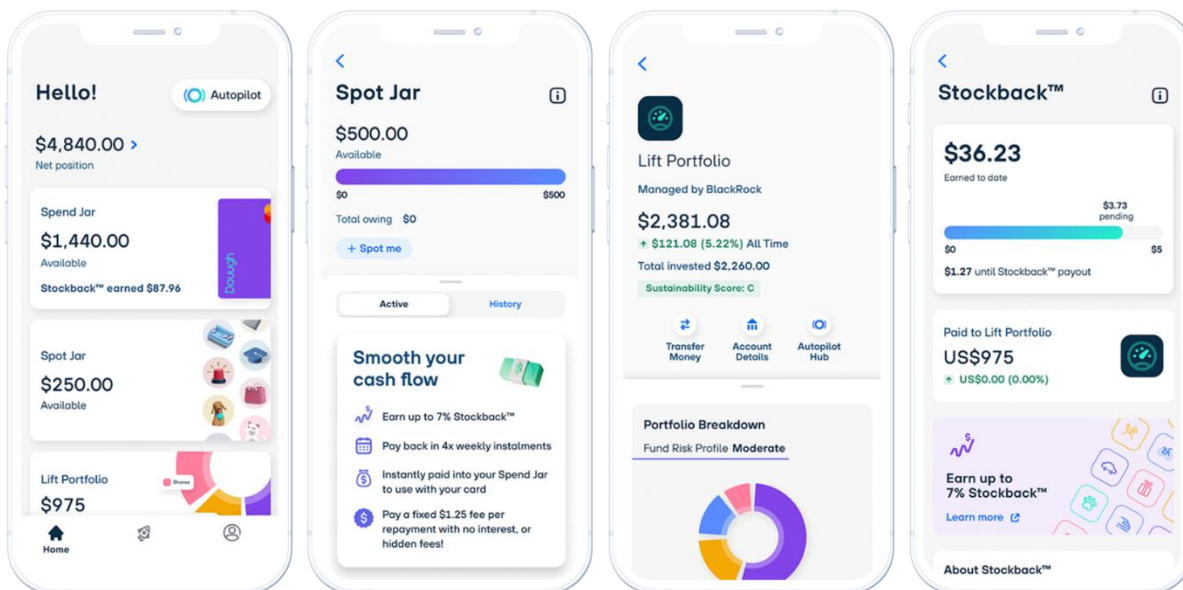


Douough launches world's first Pay Now or Pay Later (PNPL) Stockback™ rewards Mastercard

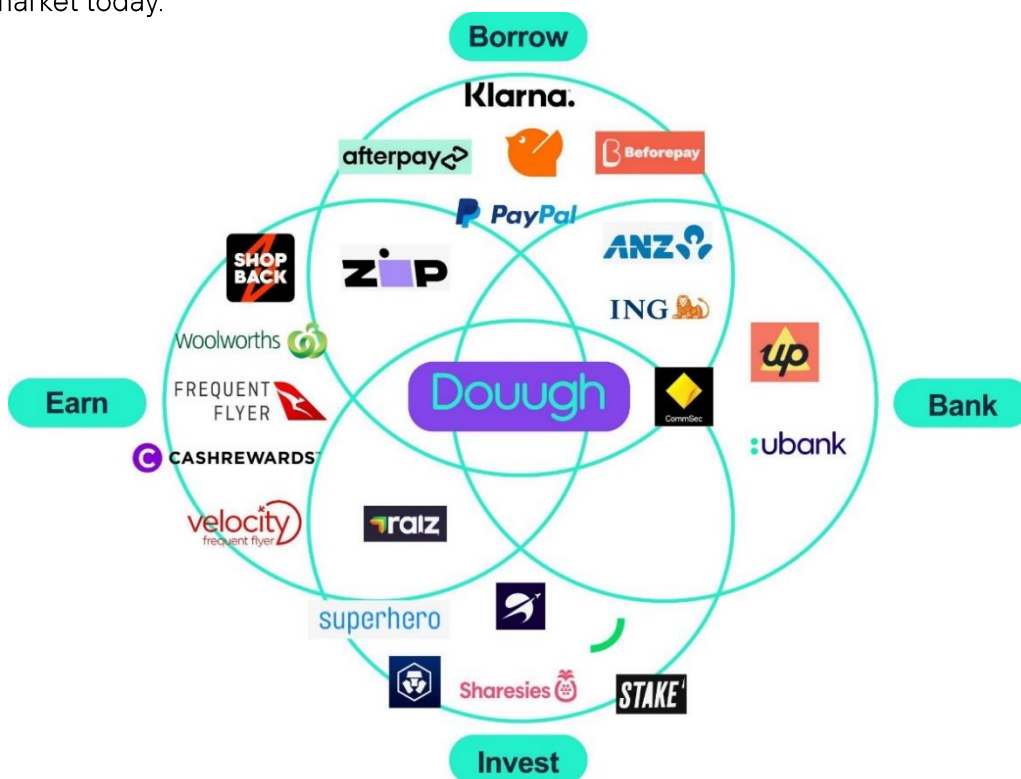
- Having recently been awarded the 'Best Share Trading App' and 'Best Share Trading App for Beginners' by [Finder](#). Douough is pleased to announce the launch of its new card product.
- Built to help Aussies smooth their cash flow and grow long term wealth as they spend.
- The reimagined card solution is designed to challenge and replace traditional bank debit and credit cards in the market, with a built-in proprietary rewards offering.
- Customers can earn up to 7% Stockback™ when they Pay Now or Pay Later (PNPL) using their Douough card. Stockback™ is a cashback rewards program by which we automatically invest funds into people's chosen managed Portfolio on the Douough platform.
- The Pay Now option allows customers to spend funds from their Douough transaction account. They can also choose to Pay Later by having Douough 'Spot' them up to \$500 to smooth their cash flow, repaid in 4x weekly instalments for a flat \$1.25 fee per repayment.
- All Spot loans are issued by a third party lender and funded off balance sheet, keeping in line with Douough's capital-light business model.
- In conjunction, Douough is increasing its monthly subscription for unlimited single stock investing from \$2.99 to \$4.99/28 days.
- Douough is also developing a payment gateway solution called Douough Pay for merchants to offer its proprietary PNPL Stockback™ service to their customers at point of sale, to help increase sales and foster greater customer loyalty. We expect this to become the primary distribution channel post launch in Q2FY24.
- The latest version of the Douough App will initially be available to download via invitation only before being made available to all Australians in the coming weeks.



Sydney, 15 June 2023 – [Dough Ltd](#) (ASX: DOU), the award winning consumer fintech on a mission to empower everyday Aussies to take control of their money and build long term wealth on autopilot, is delighted to announce the launch of the world's first Pay Now or Pay Later Stockback™ rewards Mastercard.



With the launch of this revolutionary spending and rewards card, designed to help customers 'smooth' their cash flow whilst growing their wealth as they spend, Dough is bringing to market a truly unique value proposition combining banking and investing services to challenge incumbent monoline financial service providers of debit, credit, investing and rewards offerings in the market today.



For the first time through a single card offering, customers can earn up to 7% **Stockback™** on everyday spend. Cashback rewards that are automatically invested into their chosen managed Portfolio on the Dough platform.

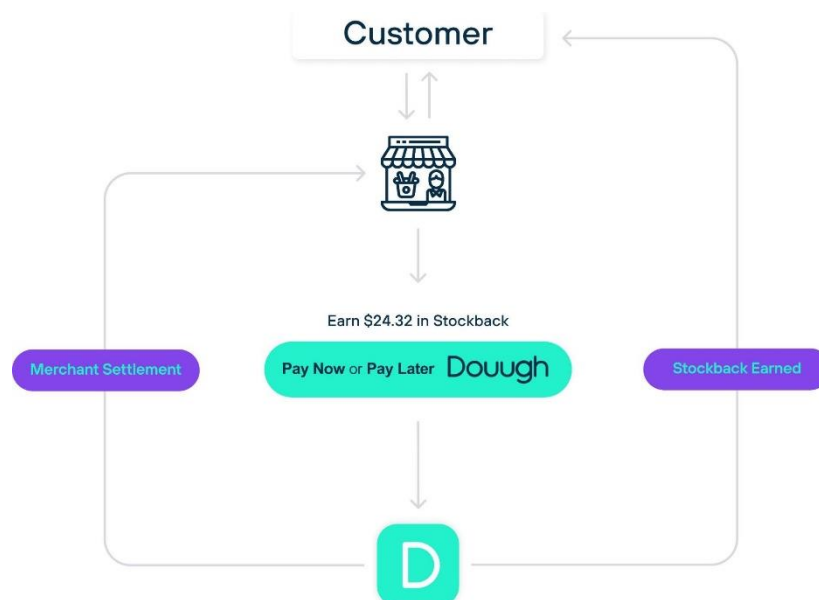
The **Pay Now** option allows customers to spend funds from their Dough transaction account. Customers can also choose to **Pay Later** by having Dough 'Spot' them funds to smooth their cash flow, splitting purchases into 4x weekly instalments for a flat \$1.25 fee per repayment, with no interest or hidden fees.

The Pay Later Spot feature will quickly be expanded to help customers fund bigger purchases over a longer period of time. These micro loans are funded off balance sheet and issued by a third party lender, allowing Dough to maintain its 'capital-lite' operation.

Stockback™ is Dough's proprietary rewards offering designed to be the growth catalyst for the acceleration of Dough's flywheel. Customers earn 'free money' as they spend and become investors. Establishing good money behaviours, thereby encouraging them to commit to a recurring investment using their own money, which Dough monetises through a monthly subscription.

Distribution through Merchants

Central to Dough's scale up plan is the launch of Dough Pay. A payment gateway solution for Merchants to process payments that will be automatically debited from a customer's Dough transactional account.



For the first time, online Merchants will be able to offer their customers Dough's unique **Stockback™** reward program, with the flexibility of **Pay Now** or **Pay Later** features integrated into a seamless checkout experience at point of sale. Dough will handle the end to end settlement with the Merchant and the Customer. **Stockback™** rewards will be funded directly by the Merchant, with Dough charging a processing fee of ~2.0% to the Merchant. The **Dough Pay** gateway product is on track to launch in Q2FY24.

Commenting on the Company's announcement, Douough's Founder & CEO **Andy Taylor** said:

"The majority of Australians are currently feeling stressed about their finances thanks to the steep increase in interest rates to combat rising inflation. The Aussie dream of owning a home is now increasingly out of reach for gen-z and many millennials. Ontop of this, we are seeing an increase in the use of revolving credit cards to help smooth their cash flow, which increases the likelihood of trapping many people into a spiralling debt cycle due to compounding interest on outstanding balances.

Our recent [Wealth Health Report](#) revealed 9 in 10 worry about their financial situation, with more than 1 in 4 saying they're not confident about achieving their savings goals. Additionally, while 86% agree building long term wealth is important, the biggest barriers are the rising cost of living (67%), followed by a lack of savings, unexpected expenses, and living paycheck to paycheck (each 37%).

*Consumers simply need a smarter way to **spend and grow their money!***

We are excited to announce the launch of this revolutionary, world-first PNPL Stockback™ product, designed to help customers grow their money as they spend. A proposition that we have built to align to our mission of helping customers build long term wealth on autopilot.

We are now in position to stand behind a truly unique, mass market value proposition that will disrupt and challenge monoline providers of financial services. Supported by a scalable distribution model through merchant partnerships.

We believe that Stockback™ will become the critical catalyst to deliver a viral growth coefficient that will allow us to reduce reliance on paid marketing activities."

The new Douough App is available to download via Apple's Testflight and the Google Play store in beta testing mode, accessible initially on an invitation only basis until being made available to all Australians in the coming weeks. The Douough transaction account is provided by Cuscal Ltd, issued by Zai Australia Pty Ltd. The Douough Card and Loans are issued by 1derful Pty Ltd, pursuant to a licence agreement with Mastercard. US brokerage and custodian services to facilitate investment activities are issued by DriveWealth LLC. Each of these providers have internal approval processes to complete prior to launching the Card product, which aligns with this timing. No issues or significant delays are expected from these processes.

People are encouraged to sign up to the Douough [waitlist](#) today in order to get early access.

About Douugh

[Douugh](#) is an Australian fintech company committed to helping Aussies build long-term wealth through its innovative money management platform. Led by Founder & CEO Andy Taylor, Douugh offers a user-friendly interface, personalised investment options, and comprehensive educational resources to empower customers in their financial journeys. By constantly seeking new ways to innovate and improve, Douugh is revolutionising the investment landscape in Australia.

For more information contact:

Investor

info@douugh.com

Media

press@douugh.com