

8 December 2020

Douugh to accelerate customer acquisition and feature roadmap following completion of \$12m Placement

- Purpose-led fintech & AI-driven financial wellness app provider Douugh successfully completes \$12m Placement to underpin marketing and development efforts
- Douugh platform returning strong organic metrics in lead up to an imminent, significant marketing push to drive user growth
- Douugh platform development roadmap progressing on schedule with BNPL feature 'Credit Jar' to challenge the BNPL status quo
- BNPL offering to be launched in partnership with Humm Group Limited, via the Douugh App

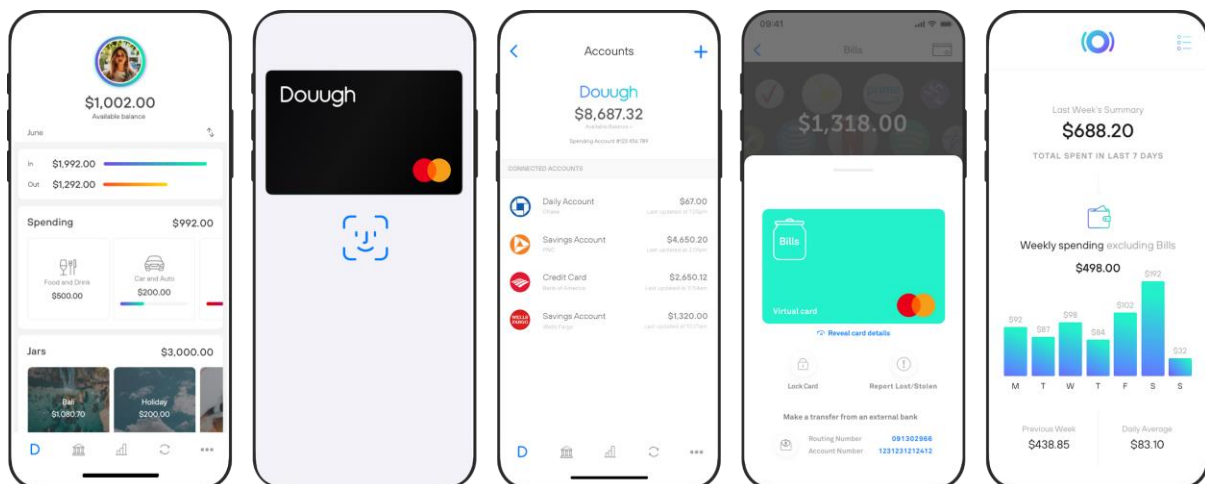
8 December, 2020 (Sydney | New York) Douugh Ltd (ASX: DOU) (The Company or Douugh) is pleased to announce the successful completion of its \$12m Placement. With over \$16m of cash at bank, Douugh will now significantly accelerate product development measures and customer acquisition initiatives in the U.S where the App is now live.

Go to market

Since its full market launch in the U.S, Douugh has kicked off an initial 6 week test and learning campaign period with Google and Facebook (including YouTube and Instagram) with a strong focus on campaign and sign up conversion optimisation (including KYC/OFAC screening), prior to acquisition media spend being significantly increased in the coming weeks. Initial results have been excellent with incremental growth week on week going according to management's plans.

Feature roadmap

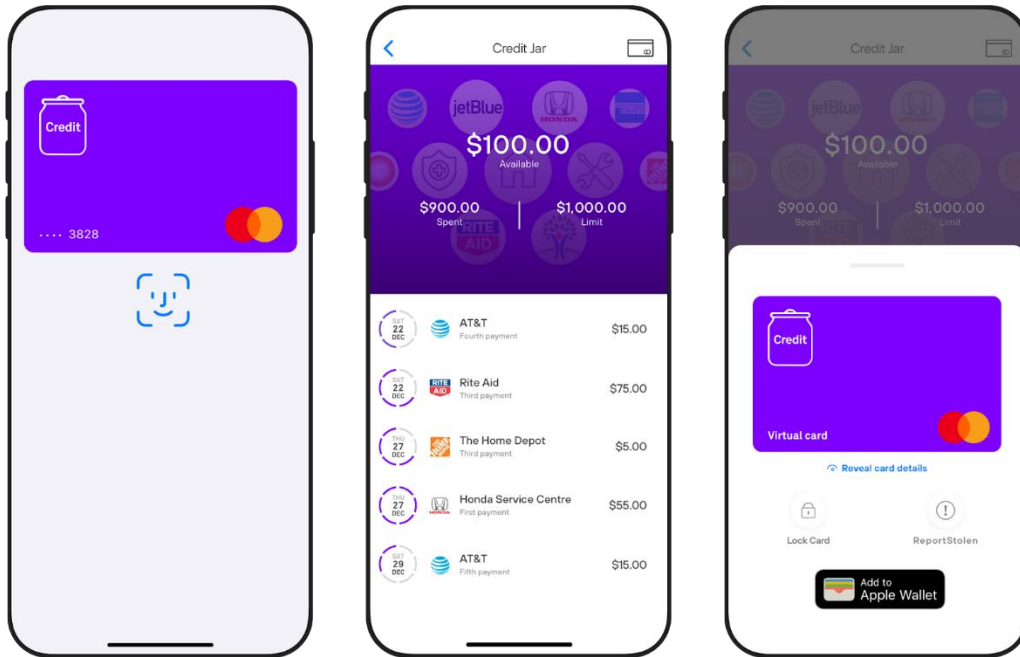
Douugh is seeking to provide a platform to help people better manage their money and make the world financially healthier through a smart bank account offering.



The Company is actively working on the development of key integrated features following the launch of its smart bank account which can integrate all bank accounts of the user. The first feature is the launch of its AI-powered Autopilot feature (self-driving money) that will be rolled out to customers in the coming weeks, with the first stage of automation focused on sweeping funds once a salary deposit is received to cover outgoing bills and contributions to savings goals, leaving a safe-to-spend balance for customers to confidently spend within any given salary cycle against pre-configured spending targets.

Following the launch of Autopilot, the Company will then look to introduce the first stage of its integrated investment management offering, 'Wealth Jars' within the next 3 months. Which will initially allow customers to accelerate their savings goals by investing money in custom built portfolios to help it fulfill its mission of becoming a fully-fledged financial wellness platform, with integrated banking AND investing.

The recent announcement of our JV partnership with Humm Group (ASX: HUM) to co-develop a new interest-free BNPL anywhere feature called 'Credit Jar', allowing customers to borrow up to \$1,000 and repay in 6 automatic weekly instalments, is the final pillar of the financial wellness platform needed to fully execute on our mission to help people spend smarter, pay off debt, save more and build wealth. The Company plans to introduce this feature into the U.S within the next 6 months.



The Company is also now actively pursuing strategic partnerships and acquisitions to further accelerate its growth plans.

Further updates will be provided to the market in due course.

--Ends--

About Dough

Dough is a purpose-led fintech company taking a proprietary artificial intelligence (AI) first approach to disrupting the business model of banking, to help customers better manage their money and live financially healthier. Dough's vision is to become a fully autonomous, subscription based financial control centre operating as a platform, not taking on the balance sheet risk of becoming a bank.

ASX release authorised by the CEO on behalf of the Board.

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