

Splitit lists on the ASX completing oversubscribed \$12M IPO raising

Highlights:

- Innovative and responsible instalment payments solution
- Splitit is not a lender, and does not charge interest or late fees
- Doesn't require credit check or application
- Operates within the regulated credit card networks
- Global cross border solution with active merchants across more than 27 countries
- Diverse and experienced international board chaired by former senior executive at National Australia Bank (NAB)
- Heavily oversubscribed IPO, with strong demand from both institutional, high net worth and retail investors

Sydney, Australia, 29 January 2019 – Splitit Payments Ltd a foreign company registered in its original jurisdiction of Israel as Splitit Ltd (ASX:**SPT**, “**Splitit**” or the “**Company**”), a leading global monthly instalment payments solution business, commences trading on the Australian Securities Exchange (ASX) today following the successful close of its heavily oversubscribed initial public offer (IPO), which raised AUD\$12M via the issue of 60M shares at AUD\$0.20 each. At the IPO issue price, Splitit has a market capitalisation of AUD\$54M.

The IPO was supported by new and existing investors, including a diverse group of institutional, high net worth, and retail investors. In a show of confidence in Splitit's prospects, there was significant participation from both employees and strategic investors.

Splitit provides merchants an immediately implementable, consumer-oriented solution that allows customers shopping online, on mobile or in store to split the cost of purchases into interest and fee-free monthly payments using their existing credit or debit card. Use of Splitit's technology requires no application, registration or credit check, translating to a quicker, more seamless process at checkout. As a cross-border, omni-channel solution, merchants anywhere in the world can offer Splitit to their customers, on any device.

Splitit intends to apply the funds from its capital raising to strengthen its sales and marketing efforts to accelerate merchant acquisition and build distribution channels, as well as to penetrate additional market verticals and countries. The proceeds will also go towards developing new deliverables including next generation mobile solutions and a mobile wallet.

“This is a significant milestone for Splitit and we are honored that our investors have recognised our contribution to the industry as a leading global payment solution,” said Gil Don,



CEO and Co-Founder of Splitit. “We will use the opportunity to further expand Splitit’s capabilities and reach, bringing frictionless payment flexibility to countless merchants across the globe. We will continue to demonstrate the value of interest-free payment technology solutions that help customers use their credit lines wisely while enabling them to afford their desired purchases and better manage their cash flow.”

Splitit welcomes five new experienced directors to join co-founders Gil Don and Alon Feit on the Company’s diverse and international board, including:

- Spiro Pappas, Chairman (Sydney) – who has significant experience in the banking sector, including serving as a National Australia Bank senior executive in various positions including Executive GM Corporate and Institutional Banking, CEO Asia and Executive GM International and Innovation.
- Thierry Denis (Sydney) – who has had an impressive career in the electronic payments industry and served as the former President/Managing Director of Ingenico North America, one of the world’s largest point of sale companies.
- Dawn Robertson (New York) – a retail sector heavyweight who has run Myer, Stein Mart, Macys.com, Bloomingdales.com and Old Navy.
- Michael Keoni De Franco (New York) – an entrepreneur with significant experience in mobile communications, currently running a telehealth business he founded and sold to Life Biosciences.
- Mark Antipof (London) – a veteran in the payments space who spent half his career at Visa, finishing up in December 2018 as the Chief Commercial Officer, Europe.

Armada Capital acted as the sole Lead Manager for the IPO.

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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 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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