



**ASX Announcement**

**10 May 2022**

## **Issue of Shares**

**Splitit Payments Limited** ("**Splitit**" or the "**Company**") (**ASX:SPT**), the company empowering shoppers to use their credit cards to pay in instalments, advises that it has issued 783,763 fully paid ordinary shares ("**Shares**"), on exercise of 865,013 unlisted options ("**Options**") under the Company's Employee Share Incentive Plan ("**Plan**") of which:

- 48,750 Shares were issued on exercise of 130,000 Options pursuant to the cashless exercise facility under the Plan; and
- 735,013 Shares were issued on cash exercise of that same number Options.

A cleansing statement in respect of the Shares is set out below and an Appendix 2A in respect of the Shares will follow this announcement.

### **Cleansing Statement**

The Company hereby notifies ASX under section 708A(5)(e) of the Act that:

- a) today, 10 May 2022, the Company completed the issue and allotment of 783,763 fully paid ordinary shares;
- b) the Company issued the shares without disclosure under Part 6D.2 of the Act;
- c) the Company provides this notice under section 708A(5)(e) of the Act;
- d) as a disclosing entity, the Company is subject to regular reporting and disclosure obligations;
- e) as at the date of this notice,
  - i) the Company has complied with the provisions of Chapter 2M and section 674 of the Act as they apply to the Company;



- ii) there is no information that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules and that investors and their professional advisors would reasonably require for the purpose of making an informed assessment of:
  - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
  - B. the rights and liabilities attaching to the shares.

The announcement has been approved and authorised to be given to ASX by Dawn Robertson, Chair of the Board of Splitit.

## Contact Information

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## About Splitit

Splitit is a global payment solution provider that enables shoppers to use the credit they've earned by breaking up purchases into monthly interest-free instalments using their existing credit card. Splitit enables merchants to improve conversion rates and increase average order value by giving customers an easy and fast way to pay for purchases over time without requiring additional approvals. Splitit serves many of Internet Retailer's top 500 merchants and is accepted by more than 3,000 eCommerce merchants in over 30 countries and shoppers in over 100 countries. Headquartered in New York, Splitit has an R&D centre in Israel and offices in London and Australia. The Company is listed on the Australian Securities Exchange (ASX) under ticker code SPT. The Company also trades on the US OTCQX under ticker codes SPTTY (ADRs) and STTTF (ordinary shares).

Key Points	
Consumer friendly for shoppers	As the only BNPL player allowing shoppers to use their pre-existing unused credit card balances at the point of sale, Splitit offers a consumer friendly BNPL solution with no new debt or credit checks, no application, no interest or late fees charged. It also allows shoppers to continue collecting perks like cash back, rewards and points as they would on normal credit card transactions, without any risk of damaging their credit profile.



Unique benefits for merchants	Splitit is highly integrated (shoppers don't need to leave the merchant's website), easy to implement and offers longer and flexible loans, reducing shopper friction and driving sales conversion rates. It also offers merchants the option of a funded or non-funded model.
Globally scalable model, boosted by white-labelling	Splitit is fundamentally a technology business leveraging the existing global credit card payment rails. This means its branded or white label solution can be adopted in new markets without the need for an 'on the ground' presence, delivering strong operating leverage, enhanced scalability and a cost-effective pathway to profitability.
Already subject to existing credit card regulatory framework, and allows merchant surcharging	As a technology solution that operates within the highly regulated credit card industry, Splitit has a distinct advantage over BNPL competitors who are under increasing global regulatory scrutiny due to their consumer financing models. In addition, mounting sector-wide pressure to allow merchant surcharging will not impact Splitit, as merchants are already allowed to surcharge on credit cards.
Unique IP	Splitit's protected IP secures the pre-authorisation on a consumer's credit card limits consumer defaults, as the transactions are secured by the credit card issuers. This unique business model provides operating leverage at scale and a pathway to future profitability without the same associated risk.