



ASX Announcement

6 July 2022

Issue of Shares

Splitit Payments Limited ("**Splitit**" or the "**Company**") (**ASX:SPT, OTCQX:SPTTY**), the only white-label instalment solution allowing consumers to pay by instalments using their existing payment card at checkout without increasing their total credit exposure, advises that it has issued 300,000 fully paid ordinary shares ("**Shares**") on conversion of that same number of unlisted performance rights (**Performance Rights**) after the satisfaction of the relevant time-based vesting conditions and performance-based vesting conditions relating to the Performance Rights.

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

Cleansing Statement

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

- a) today, 6 July 2022, the Company completed the issue and allotment of 300,000 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

Australian Media

Catherine Strong
Citadel-MAGNUS
cstrong@citadelmagnus.com
+61 2 8234 0111

US Media

Brian Blank
Splitit
brian.blank@splitit.com
+1 760 917 3321

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 cards.

Splitit powers the next generation of Buy Now, Pay Later (BNPL) through its merchant-branded Instalments-as-a-Service platform. Splitit solves the challenges businesses face with legacy BNPL while unlocking BNPL at the point of sale for card networks, issuers and acquirers, all through a single network API.

Splitit's Instalments-as-a-Service platform mitigates issues with legacy BNPL like the declining conversion funnel, clutter at the checkout and a lack of control of the merchant's customer experience, putting the power back in the hands of merchants to nurture and retain customers, drive conversion and increase average order value. Splitit's white-label BNPL is the easiest instalment option for merchants to adopt, integrate and operate while delivering an uncluttered, simplified experience embedded into their existing purchase flow. With no applications, redirects or new loans, Splitit is one of the most responsible instalment payment options for customers.

Headquartered in New York, Splitit has an R&D centre in Israel and offices in London and Australia. Splitit is listed on the Australian Securities Exchange (ASX) under ticker code SPT and also trades on the US OTCQX under ticker SPTTY (ADRs) and STTTF (ordinary shares).

Key Points	
Consumer-friendly for shoppers	As the only instalment offering that allows shoppers to use their pre-existing unused credit card balances at the point of sale, Splitit offers a consumer-friendly 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 legacy BNPL providers 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.