

Payright exceeds FY21 forecasts across all key metrics with record Q4

Total customers up 58% to ~53,400; achieved another record quarter of GMV

Buy now pay later (BNPL) provider, Payright Limited (ASX: PYR) ('Payright' or 'the Company'), is pleased to provide the following trading update for the quarter ending 30 June 2021 (Q4 FY21).

Key highlights for the period:

- **Achieved record quarterly Gross Merchandise Value (GMV) of \$26.1 million, up 134% on pcp (Q4 FY20: \$11.2 million)**
- **Month of June achieved record monthly level of GMV at \$9.2 million**
- **A record ~6000 new customers added in the June quarter – ahead of guidance**
- **Total customers as at 30 June of ~53,400, up 58% on pcp (30 June 2020: 33,900)**
- **Total merchant stores of 3,400, up 41% on pcp and in line with guidance (30 June 2020: 2,415)**
- **Receivables (unaudited) of \$69.4 million, up 47% on pcp and ahead of guidance (30 June 2020: \$47.2 million)**
- **Growing customers, merchants and receivables book positions Payright for continued growth**

Commenting on the Q4 FY21 performance, Co-CEO Piers Redward said: "In what has been a record quarter for the business, we are pleased to have surpassed guidance in all key metrics, reiterating our ability to deliver on our growth strategy. We are experiencing an increased interest and awareness of Payright's business offering as a result of our ongoing national marketing campaign, which is helping the company build its presence in Australia and New Zealand.

"Throughout the quarter, Payright has continued to invest in its technology, people and business development processes, driven by a number of exciting achievements including signing flagship partners Masport, Service Seeking and Stratco to the platform. These strategic partnerships allow us to expand our merchant footprint in key verticals such as the home improvement and outdoor leisure sectors, driving further growth across the business."

Co-CEO, Myles Redward, added: "A key part of our growth strategy is our investment in new technologies and a commitment to continuously improving the overall user experience for our rapidly growing customer base. In the quarter, we added 308 new stores to the platform and welcomed a record ~6,000 new customers – further demonstrating the need for our technology to keep up with demand and support a frictionless customer onboarding process.

"We have successfully delivered on platform upgrades to our merchant dashboard, customer application and checkout processes in the quarter, with a healthy pipeline of new innovations, including our 'Tap & go' card technology, expected to be rolled out in the coming months. The continued growth in customer and merchant numbers provides us further validation of the need and demand for Payright's targeted offering, and we remain very optimistic about Payright's growth outlook."

-ENDS-

Authorised by:

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About Payright

Payright is an Australian payment plan provider developed for merchants to accelerate return-on-effort and for making things more affordable to consumers, by spreading the cost of purchases over time. Payright provides merchants a buy-now, pay later flexible payment option to offer their customers, intended for bigger ticket items that are more considered purchases rather than smaller impulse-driven buys.

