

Payright achieves record GMV month in October, delivering 64% increase on prior comparable period (pcp)

Buy now pay later (BNPL) provider, Payright Limited (ASX: PYR) ('Payright' or 'the Company'), is pleased to provide a business update for the month of October 2021.

Highlights:

- Record monthly Gross Merchandise Value (GMV) of \$11.3 million for October, up 21% on prior month and up 64% on pcp (previous biggest month was \$9.4 million in September 2021)
- Total customers exceeded 61,000 in October 2021, an increase of 57% on pcp
- Signed agreement with leading New Zealand based trade service marketplace 'Builderscrack', increasing the Company's presence in the home improvement market and providing access to over 43,000 tradespeople
- Early benefits of COVID-related trading restrictions unwinding being seen, putting the Company on track for a strong Q2 FY22

Commenting on the update, Co-CEO Myles Redward said: "We are extremely pleased with the record monthly GMV achieved in October, breaking through the \$10 million mark for the first time with a result of \$11.3 million. This was up 21% on the prior month and continues the very strong momentum in the business which is being further assisted by the re-opening of retail trade in NSW, Victoria and the ACT. Our annualised GMV run rate is now tracking over \$135 million, surpassing our internal expectations."

Co-CEO, Piers Redward, added: "We have also continued to strengthen our portfolio of merchant partners during the month through an agreement with Builderscrack in New Zealand, a leading home improvement marketplace where homeowners can get repair and renovation projects completed by over 43,000 trusted professional tradespeople. We are seeing the early benefits of lockdown restrictions easing, particularly within the home improvement, health & wellbeing and retail verticals and have seen positive results from recent key strategic partnerships with O'Brien Group, Masport and Service Seeking."

"Payright is affirming its status as the go-to BNPL provider for high-value purchases, which is positioning us for sustained growth through FY22 and beyond."

-ENDS-

Authorised by:

Myles Redward, Joint-CEO & Piers Redward, Joint-CEO

For further information, contact:

Myles Redward – myles.redward@payright.com.au

Piers Redward – piers.redward@payright.com.au

Media

Tristan Everett, Market Eye

P: +61 403 789 096

E: tristan.everett@marketeye.com.au

Investors

Eric Kuret, Market Eye

P: +61 417 311 335

E: eric.kuret@marketeye.com.au

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.