

Pushpay provides operational update and guidance upgrade

Auckland, New Zealand | Redmond, Washington; Colorado Springs, Colorado, US – 12 January 2021 (NZT)

Pushpay Holdings Limited (NZX:PPH, ASX:PPH, 'Pushpay' or 'the Company') is pleased to advise that its performance for the month ended 31 December 2020 exceeded internal expectations.

Pushpay's processing volume over the month of December 2020 was slightly higher than the Company's internal forecast at 4 November 2020 (NZT) when guidance was most recently updated. While December donation volumes are usually significantly higher than other months partially driven by tax year-end giving in the US, the level of the increase can vary from year to year. The Company's strong processing volume achieved in December 2020 combined with continued operating leverage improvements supports a guidance update.

Pushpay also advises that it has allocated an initial investment of resource into developing and enhancing the customer proposition for the Catholic segment of the US faith sector. Focused investment into the Catholic segment represents a significant milestone as Pushpay continues to execute on its strategy to become the preferred provider of mission critical software to the US faith sector.

At the Company's Interim Results announcement on 4 November 2020 (NZT), Pushpay increased its EBITDAF guidance for the year ending 31 March 2021 to between US\$54.0 million and US\$58.0 million.

Pushpay now expects EBITDAF for the year ending 31 March 2021 to be between US\$56.0 million and US\$60.0 million, although uncertainties and impacts surrounding COVID-19 and the broader US economic environment remain. Pushpay expects operating leverage to continue to accrue to the business over the remainder of the current financial year.

Pushpay looks forward to discussing the results for the year ending 31 March 2021 in more detail at the Company's Annual Results announcement on Wednesday, 12 May 2021 (NZT).

Previous guidance for the year ending 31 March 2021

- EBITDAF of between US\$54.0 million and US\$58.0 million

Updated guidance for the year ending 31 March 2021

- EBITDAF of between US\$56.0 million and US\$60.0 million

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This announcement is authorised by Graham Shaw (Chairman) and Bruce Gordon (Chief Executive Officer and Executive Director) of Pushpay Holdings Limited.

About Pushpay

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, and a church management system (ChMS) to the faith sector, non-profit organisations and education providers located predominantly in the United States (US) and other jurisdictions. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

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Church Community Builder is a subsidiary of Pushpay Holdings Limited and provides a Software as a Service (SaaS) church management system predominantly in the US and other jurisdictions. Church Community Builder provides a platform that churches use to connect and communicate with their community members, record member service history, track online giving and perform a range of administrative functions. Combined, Pushpay and Church Community Builder deliver a best-in-class, fully integrated ChMS, custom community app and giving solution for customers in the US faith sector.

Pushpay receives co-funding from Callaghan Innovation, New Zealand's innovation agency, to support innovation through research and development.

Pushpay is an award-winning company. For more information visit www.pushpay.com/investors/awards.

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