



Investor Update

Q3 FY21 Quarterly Results

John Harper, Interim CEO
Ben Malone, CFO



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Q3 FY21 HIGHLIGHTS

- MSV US\$93M up 31% YoY (41% if adjusted for debit)
- YTD FY21 MSV of US\$265M up 66 % YoY (81% if adjusted for debit)
- Active Merchants up 85% YoY to 1.2K and Active Shoppers up 61% to 300K
- Partnership with Discover Global Network and integration with Salesforce Commerce Cloud
- Consolidation of debt facilities finalised throughout the quarter: 43% reduction in interest expense QoQ
- Strong Balance Sheet including US\$45M available cash and US\$150M Goldman Sachs credit facility to support US\$650M of annual MSV
- Veteran retail sector executive, John Harper joins Splitit as Interim CEO

SPLITIT'S STANDOUT STRENGTHS



A passionate and dedicated team



Explosive growth opportunity and interest in BNPL and instalment payment amongst merchants



Differentiated and complementary market positioning of core product



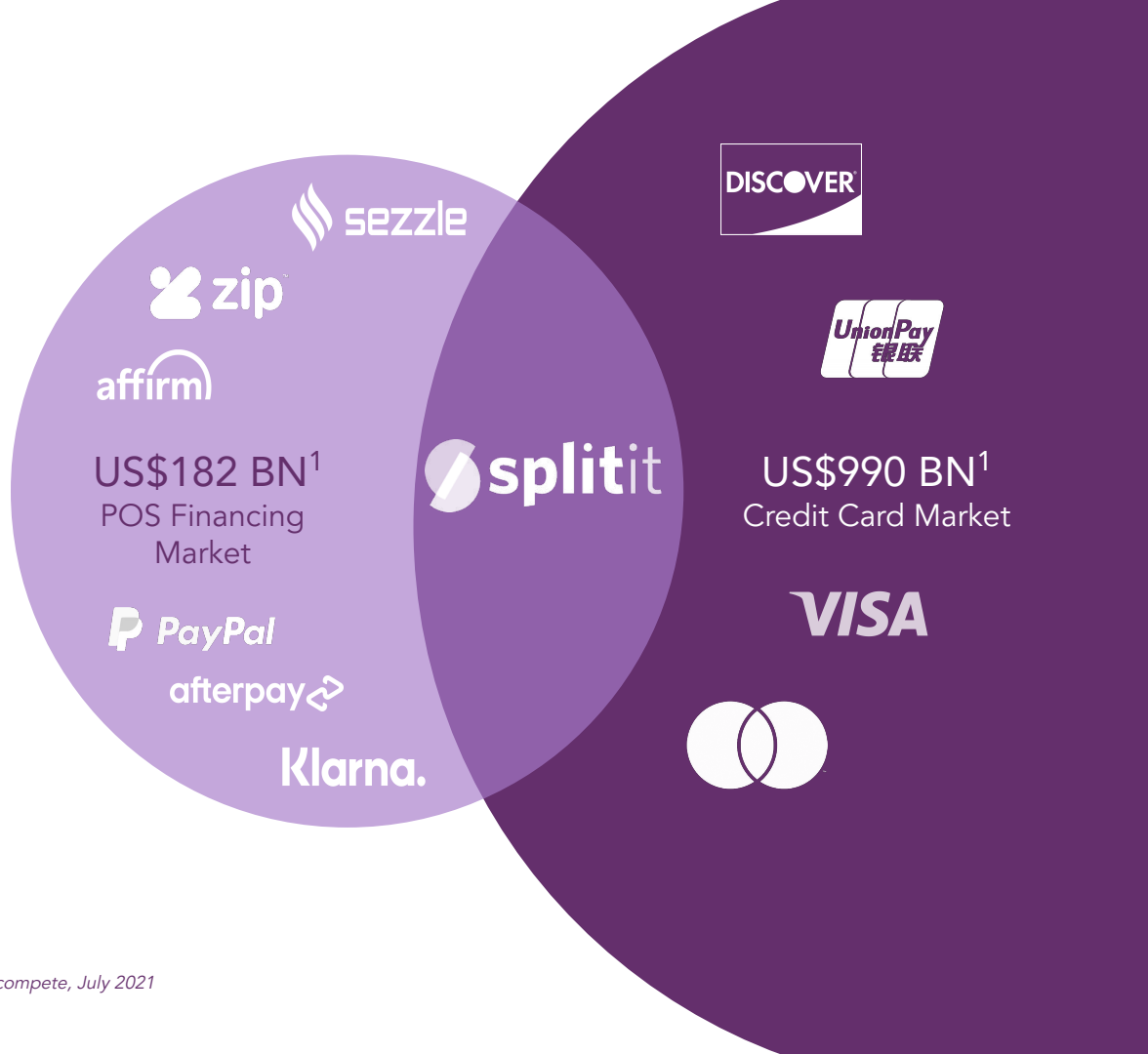
THE OPPORTUNITY

The credit card market is 5.4 times larger than the point of sale finance market.

The US point of sale financing market is expected to grow to **US\$182 BN by 2023.**¹

The US credit card market is expected to grow to **US\$990 BN by 2023.**²

Splitit brings the best of both worlds.



1. Reflects estimated outstanding lending balances

2. Source: McKinsey & Company Buy now, pay later: Five business models to compete, July 2021

OUR PATH FORWARD

1

Optimise the team

- Harness our team's passion for our product
- Increase internal global collaboration
- Strengthen sales and marketing to execute with impact
- Hire a Chief People Officer
- Strengthen product team

2

Narrow our focus

- Geographic focus on North American and UK markets
- Direct sales and partnerships to win higher-value merchants
- Devote resources to our core product: branded and white-label
- Tighter focus on revenue generating spend

3

Differentiate ourselves

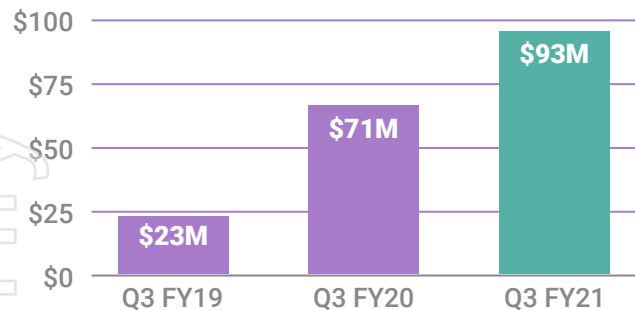
- Effectively articulate our value for merchants and consumers
- Simplify our message: smarter existing credit use, earn cash back and rewards, plus purchase protections
- Consistency across all assets: website, sales presentations, customer journey and checkout experience

Q3 FY21 Performance

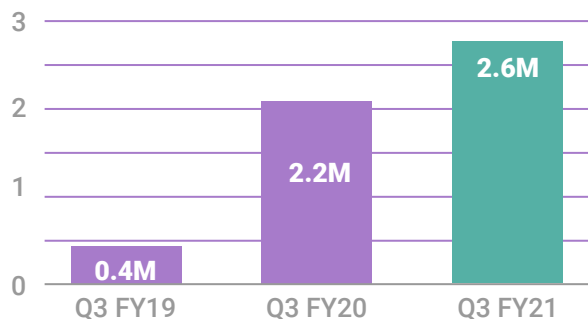


Q3 FY21 GROWTH

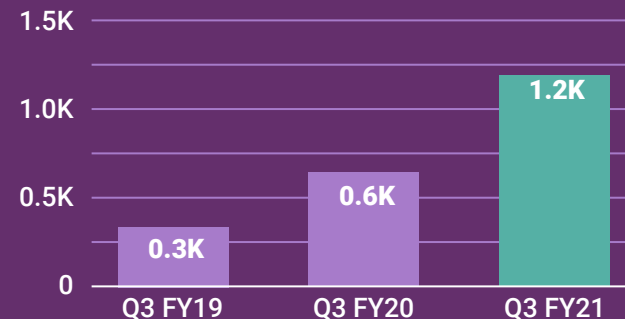
Merchant Sales Volume (MSV) (US\$'million)



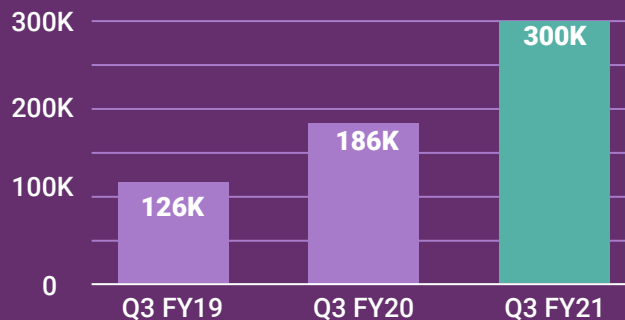
Revenue (Non GAAP) (US\$'million)



12M Active Merchants



12M Active Shoppers



**Revenue invoiced to merchants for the period, translated to reporting currency. Under the funded model, revenue is invoiced upfront at the date of funding. Under the basic model, revenue is invoiced monthly as each installment is processed. This non-GAAP measure has not been independently audited or reviewed, and will differ from GAAP revenue due to IFRS revenue recognition rules.*

CAPITAL MANAGEMENT

US\$47.5M¹

Net Cash + Merchant Receivables –
Debt Payable



- Consolidation of debt facilities finalized throughout the quarter. 43% reduction in interest expense QoQ

US\$144M²

Total Liquidity



- US\$150M Goldman Sachs warehouse facility alone can support US\$650M in MSV³

1. \$45m cash balance + \$53m merchant funded receivables - \$50.5m debt payable (net of restricted cash balances available to be applied against loan balance)

2. \$45m available cash + \$99m undrawn loans

3. Assumes approximate mix of funded / non funded MSV of 75:25

Operational Progress



ACCEPTED BY THOUSANDS OF BRANDS

CANYON

 JAMES ALLEN

purple®

byte®

nectar 

Google



GlassesUSATM
.com

 DREAMCLOUD

|||≡ Ableton



77 DIAMONDS
LONDON | BERLIN

Vestiaire Collective

NOMOS
GLASHÜTTE

POLY & BARK

 ECHELON®

OCM

KEF



FABERGÉ

SPECIALIZED 

SIMBA

SOFA Club

rotimatic

GHOSTBED®

PROCAM
Photo & Video Gear

tabby[®]

Gillette®

Gem Shopping
Network

LYMA

LA Z BOY
FURNITURE GALLERIES®

fashionette[®]

 SUPER73®

Hästens 

BRAUN

Puffy[™]

At time of publication the brands above accept Splitit or have signed and are in the process of integrating

 splitit

NEW PARTNERSHIPS & INTEGRATIONS



Now available to the **Discover Global Network** worldwide, including Discover, Diners Club International and network alliance cardholders



New **Salesforce Commerce Cloud** integration makes it faster and easier for e-commerce and retail brands to offer Splitit at checkout

Summary



SUMMARY

- **Record MSV**, growth in Active Merchants and Active Shoppers
- **Passionate team** and compelling core product
- Branded and white-label **opportunities**
- **New partnership** with Discover Global Network and integration with Salesforce Commerce Cloud
- **Strong Balance Sheet** and US\$150M Goldman Sachs credit facility

Splitit has a clear path ahead with a united team focused on sales of our differentiated core product in our key US and UK markets.



THANK YOU



Appendix

OPERATING METRICS - DEFINITIONS

- **Merchant Sales Volume (MSV):** Underlying sales volume for successful transactions that a merchant fee is charged
- **Revenue (Non GAAP):** Revenue invoiced to merchants for the period, translated to reporting currency. Under the funded model, revenue is invoiced upfront at the date of funding. Under the basic model, revenue is invoiced monthly as each installment is processed. This non-GAAP measure has not been independently audited or reviewed, and will differ from GAAP revenue due to IFRS revenue recognition rules
- **12M Active Merchants:** Number of merchants that have received a payment in the previous 12 months
- **Total Merchants:** Total number of merchants on the Splitit platform
- **12M Active Shoppers:** Number of shoppers that have made a purchase in the previous 12 months
- **Total Shoppers:** Total number of unique shoppers to use Splitit
- **Average Order Value (AOV):** Average value of plans initiated in the period
- **YoY:** Year-over-Year growth to prior corresponding period
- **PCP:** Prior corresponding period