

AFTERPAY TOUCH GROUP LIMITED
(ASX: APT)

ASX Announcement

9 October 2019

US Press Release – US Advisory Board Appointments

Afterpay Touch Group Limited (**ASX: APT**) (“**Afterpay**” or “**Company**”) attaches a copy of a US Press Release regarding the Company’s new Afterpay U.S. Advisory Board appointments, former U.S. Treasury Secretary Larry Summers, former Reebok CEO Uli Becker and retail veteran Matthew Kaness.

ENDS

For further information, contact:

Investors:	Company:	Media – Cato & Clegg:
Luke Bortoli Chief Financial Officer luke.bortoli@afterpaytouch.com	Christopher Stevens General Counsel & Company Secretary christopher.stevens@afterpay.com.au	Chloe Rees t) 0417 665 416 chloe@catoandclegg.com

About Afterpay Touch Group

Afterpay Touch Group (ATG) is a global technology-driven payments company with a mission to be ‘the world’s most loved way to pay’. APT comprises the Afterpay and Pay Now (Touch) services and businesses. Afterpay is driving retail innovation by allowing leading retailers to offer a ‘buy now, receive now, pay later’ service that does not require customers to enter into a traditional loan or pay any upfront fees or interest. As of August 23, 2019, Afterpay’s 5.2 million active customers make purchases using Afterpay services and approximately 35,300 active retailers have been on-boarded to the Afterpay platform. Pay Now comprises innovative digital payment businesses servicing major consumer-facing organizations in the telecommunications, health and convenience retail sectors in Australia.

For personal use only



Afterpay Names Lawrence H. Summers to New U.S. Advisory Board

Industry Veterans Bring Decades of Expertise to Fast-Growing Installment Payment Business

SAN FRANCISCO, October 9, 2019 - Afterpay (ASX: APT) today announced that former U.S. Treasury Secretary Lawrence H. Summers will join its U.S. Advisory Board. Other members of the new advisory board include Uli Becker, former CEO of Reebok, and Matthew A. Kaness, former president and CEO of ModCloth.

Afterpay's U.S. Advisory Board was formed to help the company identify key business opportunities and partnerships at a time when American consumers are increasingly turning to alternative payment methods to avoid revolving and extended debt. Afterpay allows merchants to offer consumers a way to pay for items in four installments without interest - fostering responsible spending habits, budgeting and consumer control. Afterpay has flipped the traditional consumer credit model on its head with a business model based on merchant fees, rather than consumer interest and fees.

"Afterpay is leading the market by reinventing the way people shop and pay with alternatives to traditional credit that encourages responsible spending and control in how consumers pay," Mr. Summers said. "I look forward to working with the leadership team to make the most of the opportunity before them."

Since entering the U.S. market a little more than a year ago, the company has seen significant growth with more than 6,500 retailers offering Afterpay - representing more than 10% of the U.S. fashion and beauty market. Afterpay now has more 30,000 retail partners and 5.2 million consumers using the platform worldwide.

"Our new U.S. Advisory Board represents the best minds and most reputable experts in the commerce and financial technology market. With their support, Afterpay will continue to build on our business momentum and forge strong partnerships with brands who want to offer their customers a way to pay that encourages responsible spending, control and convenience," said Nick Molnar, Co-Founder of Afterpay and U.S. CEO.

Afterpay U.S. Advisory Board Members:

Lawrence H. Summers, one of the world's leading economists, served as the 71st Secretary of the U.S. Treasury in President Bill Clinton's administration and was the Director of the White House National Economic Council under President Barack Obama. He has previously served as the President of Harvard University and as the Chief Economist of the World Bank. Mr. Summers is currently a Charles W. Eliot University Professor, President Emeritus of Harvard University and serving on the Board of Directors for Square.

For personal use only

Mr. Matthew “Matt” A. Kaness is a well-regarded consumer and digital commerce industry veteran, having served in several roles at leading U.S. retailers, including Chief Strategy Officer for Urban Outfitters, Inc for nearly 8 years. In early 2015, Mr. Kaness joined ModCloth, Inc. as its President and Chief Executive Officer. Under Mr. Kaness’s leadership, the beloved fashion e-tailer achieved record sales and transformed into a vertical, multi-channel direct-to-consumer (DTC) brand, ultimately selling the company to Jet.com (a Walmart subsidiary) in 2017. Today, Mr. Kaness is the interim Chairman and CEO of Lucky Brand Dungarees, Inc.

“Afterpay has revolutionized the way retailers engage with the new millennial and Gen Z cohorts, as they move away from traditional credit models. Retailers see better conversion rates, repeat customers and referrals from the Afterpay shop directory when they offer Afterpay to their customers,” Mr. Kaness said. “As a retailer, it is these incredible results that really impressed me and why I wanted to be a part of the team to help them continue to realize their substantial market opportunity.”

Mr. Uli Becker is an industry-leading brand, marketing and sales expert for global consumer goods. Following 16 years as Managing Director and Senior Vice President of Brand at Adidas, Mr. Becker served for eight years as CMO, and then CEO and President of Reebok. More recently, Mr. Becker has devoted his energy to advising, consulting, supporting and investing in innovative startup companies, including playing an active advisory role at HYPE Sports Innovation. Additionally, Mr. Becker sits on several boards as a director or advisor. He is an expert executive at Babson College and serves as a trustee at Beth Israel Deaconess Medical Center.

“When I first connected with Nick Molnar more than a year ago, I was exceedingly impressed with his way of thinking and his engaging display of energy,” said Mr. Becker. “Afterpay’s leadership has translated directly into disruptive and purpose-driven innovation, all created by what is clearly a winning team.”

About Afterpay Touch Group

Afterpay Touch Group (ASX: APT) is a global technology-driven payments company with a mission to be ‘the world’s most loved way to pay’. APT comprises the Afterpay and Pay Now (Touch) services and businesses. Afterpay is driving retail innovation by allowing leading retailers to offer a ‘buy now, receive now, pay later’ service that does not require customers to enter into a traditional loan or pay any upfront fees or interest. As of August 23, 2019, Afterpay’s 5.2 million active customers make purchases using Afterpay services and approximately 35,300 active retailers have been on-boarded to the Afterpay platform. Pay Now comprises innovative digital payment businesses servicing major consumer-facing organizations in the telecommunications, health and convenience retail sectors in Australia.

Media Contact:

Amanda Pires
Email: amandap@afterpay.com
Phone: 650-208-3728

###