

## LAYBUY COMMENCES TRADING ON THE ASX

### HIGHLIGHTS

- Laybuy lists on the ASX today after raising A\$80m at A\$1.41/share with an indicative market capitalisation of A\$246m under the code LBY.
- Laybuy launched in New Zealand in 2017 and is a pre-eminent Buy Now, Pay Later (BNPL) service in that country. Laybuy also has a growing presence in the United Kingdom and Australia.
- The Company provides consumers with an innovative payment platform, bringing the traditional lay-by model into the 21st century. Consumers can shop now, receive their purchase straight away, and pay it off over six weekly interest-free payments.
- The IPO was met with strong demand from both institutional and retail investors, including a large number of institutions from Australia, New Zealand, Asia, North America and UK.

BNPL company Laybuy Group Holdings Limited ('Laybuy' or the 'Company') (ASX:LBY) commences trading on the Australian Securities Exchange (ASX) today following the completion of an initial public offering (IPO) that raised A\$80m from investors.

The IPO was comprised of a A\$40 million primary issuance and a A\$40 million sell-down by existing shareholders. Approximately 57 million shares were sold at a share price of A\$1.41. On listing, Laybuy will have approximately 174.5 million shares on issue, implying a market capitalisation of \$A246 million at the IPO price.

The offer received support from both institutional and retail investors. The institutional support came from a large number of institutions from Australia, New Zealand, Asia, North America and the UK. Laybuy also has a strong retail shareholder base with an initial base of over 3,000 shareholders in total.

The Company welcomes all these new shareholders to Laybuy and is grateful for the trust and support received from investors.

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**Laybuy Group Holdings Limited**

ARBN 642 138 476 (a company incorporated in New Zealand)

74 Taharoto Road, Takapuna

Auckland, New Zealand

[Laybuy.com](https://www.laybuy.com)



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Laybuy is simple to use. When a consumer purchases a good or service using Laybuy, Laybuy pays the merchant on the customer's behalf minus a transaction fee. The consumer receives their purchase straight away and pays Laybuy back the full value of the purchase with six equal weekly instalments. The first payment is made at the point of sale.

Laybuy is interest free for consumers and provides merchants with a low-risk payment option and access to a ready network of customers.

As at 30 June 2020, Laybuy had 5,672 Active Merchants<sup>1</sup> and 473,000 Active Customers<sup>1</sup> and processed over NZ\$116m Gross Merchandise Value (GMV) of sales through its platform for the June 2020 quarter (over NZ\$460m on an annualised basis<sup>2</sup>).

Trading since June 2020 has been strong with GMV across July and August 2020 of NZ\$86.7m (approximately NZ\$520m on an annualised basis<sup>3</sup>). This is growth of 161% when compared to GMV in July and August 2019. Active Merchants at the end of August totalled 6,180 and Active Customers totalled 542,000. The pipeline of retailers to be onboarded is strong and continues to develop with a mixture of large "highly recognisable" retail brands and a broad range of SME merchants.

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<sup>1</sup> Active Merchant is a merchant who has received a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period. Active Customer is a customer who has made a purchase through the Laybuy platform within the 12 months prior to the end of the relevant period.

<sup>2</sup> Calculated by multiplying the quarter's GMV by four.

<sup>3</sup> Calculated by multiplying the GMV for July and August 2020 by six.



Laybuy also provides customers and merchants with a number of other benefits that differentiate it from its competitors, including:

- **Six weekly payments** - Laybuy offers a weekly payment option for customers, supporting research in the UK showing a preference for weekly budgeting.
- **Laybuy Boost** - allows customers to make a purchase larger than their transaction limit in one transaction, in one seamless transaction. To use Laybuy Boost, the customer pays the amount exceeding their transaction limit as their first payment at the point of sale with the balance split equally over five weekly payments.
- **Laybuy Global** - allows customers to purchase products online in their local currency with a Laybuy merchant in a different country, as long as that merchant ships to the customer's home country.

Laybuy takes its consumer responsibilities extremely seriously. Every new Laybuy customer is subject to a credit check to determine their ability to meet future repayment obligations. Strict transaction limits ranging from approximately NZ\$120 to NZ\$1,500 are set to help ensure customers can afford the goods or services they purchase.

Funds raised in the IPO will be used to drive future growth. The capital raised will be used to increase Laybuy's presence in the United Kingdom and allow the group to continue delivering a strong marketing strategy to grow its customer base and merchant partnerships. The United Kingdom provides a significant opportunity for Laybuy due the size of the retail market and the infancy of this form of BNPL in that market.

Laybuy has secured a NZ\$20 million debt facility with Kiwibank to fund its New Zealand and Australian operations and a £80 million debt facility with U.S funding provider Victory Park Capital to fund growth in the United Kingdom. These expanded debt facilities, existing capital and new capital provide significant capacity to grow GMV to approximately NZ\$4 billion (which is more than eight times Laybuy's annualised GMV for the quarter to June 2020). Prior to listing, Laybuy satisfied conditions precedent for both facilities and has achieved financial close for each.

Bell Potter and Canaccord Genuity were the Joint Lead Managers on the IPO with Venture Advisory providing strategic and financial advice to the Company.

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"This is a significant milestone for my wife, our two sons and I and the entire team at Laybuy. Our family founded this business and we are delighted to have been able to welcome our equity partners Pioneer Capital in November 2018 and now a diverse group of quality shareholders through this IPO. Laybuy was established to help consumers avoid the trap of high interest credit cards and to help families better manage their budgets by allowing them to stagger their purchase payments. We are all very proud of what we have achieved to date. With this support from our new shareholders, the board, management and the entire Laybuy team are committed to growing the value of Laybuy as we continue to focus on achieving our goal of creating a ubiquitous global brand." said Co-Founder and Managing Director Gary Rohloff.

**Release approved by the Managing Director on behalf of the Board.**

For more information, please contact:

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**About Laybuy**

Launched in 2017, Laybuy is a rapidly growing fintech company providing buy now, pay later services partnering with over 6,000 retail merchants. Laybuy is available in New Zealand, the UK and Australia. The unique, fully integrated payment platform is helping to revolutionise the way consumers spend. Laybuy is simple. Customers can shop now, receive their purchase straight away, and pay it off over six weekly payments without paying interest.

For more information visit [laybuyinvestors.com](http://laybuyinvestors.com)

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