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# US$25m placement to accelerate growth, ACMR target increased to US$100m by FY18

## Auckland, New Zealand | Redmond, Washington, USA – 12 July 2017

Pushpay Holdings Limited (**NZSX:PPH**, **ASX:PPH**, 'Pushpay' or 'the Company') is pleased to announce an underwritten placement to raise approximately US$25 million to accelerate growth and its updated ACMR target to US$100 million by 31 March 2018, based on a new ARPC definition with an in-month component for Volume Fees.

## US$25 million Placement

Pushpay has engaged Deutsche Craigs Limited[i] and Ord Minnett Limited as joint lead managers to raise approximately US$25 million in a private placement of new ordinary shares. The placement will be fully underwritten by Deutsche Craigs[ii] and Ord Minnett. The bookbuild for the private placement will take place today, Wednesday, 12 July 2017. Pushpay has applied to the NZX and ASX for a trading halt to commence prior to the markets opening in order for the bookbuild to be conducted. Pushpay expects to be in a position to make an announcement as to the outcome of the bookbuild prior to the markets opening on Thursday, 13 July 2017, at which point trading in Pushpay's ordinary shares is expected to resume.

### *Pushpay accelerates growth*

- While historically we have solely focused on offering payment solutions, in late 2016 we announced the acquisition of the Bluebridge Church Apps business and our additional focus on engagement solutions moving forward. Our experience has taught us that our Customers need high quality engagement tools to complement our payment solutions. We are now focused on engagement first and giving as a subset of increased engagement.
- Pushpay has developed a cohort analysis which shows that revenue from existing Customers continues to increase over time at an average compound monthly growth rate of approximately 2.0%.
- Pushpay's Lifetime Value (LTV)/Customer Acquisition Cost (CAC) Ratio is more than 10, which translates into Total LTV of the Customer base of US$568.0 million as at 31 March 2017, assuming a conservative 95% Annual Revenue Retention Rate. Last financial year, Pushpay invested US$22.2 million into sales and marketing, and customer success, which returned an increase over the financial year of US$356.5 million of Total LTV of the Customer base.
- Pushpay added 6 of the top 100 largest churches in the US to its Customer base in the last quarter. There are now 10 of the top 20 and 42 of the top 100 largest churches in the US utilising Pushpay's software. The confidence and support of large Customers such as these provide increased social proof of Pushpay's solutions.
- The impressive cohort revenue growth; the return on investment in sales and marketing, and customer success; along with Pushpay's enhanced social proof; has given Pushpay the confidence to increase investment to gain further market share in the medium-term. The Board believes that pursuing accelerated growth in the US is the best means of increasing shareholder value.

### *Use of funds*

- The capital will be used to further accelerate Pushpay's growth as it targets US$100 million ACMR by 31 March 2018, based on the new ARPC definition with an in-month component for Volume Fees, and targets FY18 NZ GAAP revenue guidance of at least US$70 million, representing year-on-year growth of more than 100%. Refer to '*Updated financial targets*' for more information.

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- Pushpay will further advance its targeted account based and field sales strategy, with the objective to target a greater share of the medium and large church segments. Refer to '*Sales strategy*' for more information.
- Development of new products, across Apps, analytics and events will be accelerated, as part of the Company's engagement and community focus.
- Pushpay intends to list in the US within the next 36 months, subject to satisfactory market timing, approval by a US exchange and satisfying a number of other customary listing prerequisites. Refer to '*US market listing*' for more information.

### *Placement timetable*

- Trading halt: 12 July 2017
- Conduct bookbuild for underwritten placement: 12 July 2017
- Resume trading and announce placement completion: 13 July 2017
- Settlement for placement shares on the ASX register: 18 July 2017
- Settlement for placement shares on the NZX register: 19 July 2017
- Allotment and trading of placement shares on the NZX and ASX: 19 July 2017

The notice of offer of same class financial products for issue and an investor presentation have been released to the NZX and ASX today and are available on the Pushpay investor website, www.pushpay.com/investors.

Chris Heaslip, Pushpay's CEO and Co-founder said, "As Pushpay positions itself for long-term future growth, we are pleased to announce a fully underwritten private placement for US$25 million with Deutsche Craigs and Ord Minnett operating as joint lead managers on the transaction. Impressive cohort revenue growth; a substantial return on investment in sales and marketing, and customer success; along with Pushpay's enhanced social proof; has given Pushpay the confidence to increase investment to gain further market share in the medium-term.

"The capital will be used to further accelerate Pushpay's growth as it has now increased its target to US$100 million ACMR by 31 March 2018. We have also released a target today for FY18 NZ GAAP revenue guidance of at least US$70 million, representing year-on-year growth of more than 100%.

"The Pushpay Board is pleased to confirm its intention to list in the US within the next 36 months, subject to satisfactory market timing, approval by a US exchange and satisfying a number of other customary listing prerequisites. We believe a US listing will expand Pushpay's shareholder base, increase liquidity and enable the Company to allow better access to capital, thereby increasing funding alternatives to support the Company's growth strategy.

"Pushpay is proud to have welcomed 6 of the top 100 largest churches in the US to its Customer base in the quarter ended 30 June 2017. We now service 10 of the top 20 and 42 of the top 100 largest churches in the US. Pushpay continues to advance its targeted account based and field sales strategy and is currently filling 16 initial territories with field sales representatives. We are pleased with the Company's performance this past quarter, as Pushpay continues to experience further sustained growth."

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| Key metrics[iii] | Quarter ended 30 Jun 2017 | Quarter ended 30 Jun 2016 | % Change |
|---|---|---|---|
| *Annualised Committed Monthly Revenue (ACMR)** | US$62.6m | US$27.5m | 127.3% |
| *Increase in ACMR over the year** | US$35.1m | US$20.5m | 71.3% |
| *Average Revenue Per Customer (ARPC)** | US$732 per month | US$511 per month | 43.2% |
| *Total Customers* | 7,128 | 4,491 | 58.7% |
| *Months to Recover Customer Acquisition Cost (CAC)* | <12 months | <12 months | ✓ |
| *Annual Revenue Retention Rate* | >95% | >95% | ✓ |
| *Staff Headcount* | 384 | 255 | 50.6% |
| *Cash and Available Funding Lines* | US$6.2m** | US$11.6m | -46.5% |

* Based on the new ARPC definition with an in-month component for Volume Fees. Please refer to the endnotes for the definition changes and the sections headed 'Annualised Committed Monthly Revenue (ACMR)' and 'Average Revenue Per Customer (ARPC)', for comparable data based on the historic ARPC definition and the new ARPC definition.

** Prior to the completion of the private placement.

## Highlights for the quarter ended 30 June 2017

- ACMR increased to US$62.6 million, an increase of 127.3% over the year to 30 June 2017 using the new ARPC definition with an in-month component for Volume Fees. Pushpay is now targeting US$100 million ACMR by 31 March 2018, using the new ARPC definition. See more under '*Annualised Committed Monthly Revenue (ACMR)*', including comparable data based on the historic ARPC definition and the new ARPC definition.
- ARPC increased to US$732 per month, an increase of 43.2% over the year to 30 June 2017 using the new ARPC definition with an in-month component for Volume Fees. See more under '*Average Revenue Per Customer (ARPC)*', including comparable data based on the historic ARPC definition and the new ARPC definition.
- Pushpay increased its Customer base to 7,128 total Customers, an increase of 58.7% over the year to 30 June 2017. As at 30 June 2017, 10 of the top 20 and 42 of the top 100 largest churches in the US have chosen to use Pushpay, including the largest church by total attendance. Pushpay added 6 of the top 100 largest churches in the US to its Customer base in the last quarter. See more under '*Pushpay's Customer numbers*'.
- Months to Recover CAC remained at less than 12 months.
- Annual Revenue Retention Rate (excluding upsells into the existing Customer base) continued to exceed 95%, which the Company believes places it among the best-in-class for SaaS companies. Pushpay expects its Annual Revenue Retention Rate to remain at this level as the business scales.
- Staff headcount increased to 384, an increase of 50.6% over the year to 30 June 2017. Pushpay now has 98 staff based in New Zealand and 286 staff based in the US.
- Pushpay released Cheque (Check) Deposit, a feature which allows Customers to seamlessly capture cheques via a cheque scanner and deposit donations remotely into their bank account. See more under '*Cheque (Check) Deposit*'.
- Pushpay continues to refine its relational approach to a targeted account based and field sales strategy, focusing more heavily on medium and large sized Customers. See more under '*Sales strategy*'.
- Pushpay has updated its financial targets based on the funding round announced this morning. Pushpay is targeting US$100 million ACMR by 31 March 2018, using the new ARPC definition with an

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in-month component for Volume Fees and FY18 NZ GAAP revenue guidance of at least US$70 million. See more under '*Updated financial targets*'.

- Pushpay intends to list in the US within the next 36 months, subject to satisfactory market timing, approval by a US exchange and satisfying a number of other customary listing prerequisites. See more under '*US market listing*'.
- As the Company grows, we have updated our methods of measuring the business to ensure that our performance is accurately represented. We believe that our old ARPC definition represented an overly conservative historical view of our Volume Fee growth and the definition has been updated in this Quarterly Operational Update and moving forward. As Pushpay implements its sales strategy and attracts larger Customers, the new ARPC definition will provide greater visibility of the impact of larger Customers. The new definition is in keeping with the standard metric definition for high growth US SaaS companies. Pushpay has also updated its Annualised Monthly Payment Transaction Volume definition to remove seasonality adjustments. Please refer to the endnotes for the definition changes and the sections headed '*Annualised Committed Monthly Revenue (ACMR)*' and '*Average Revenue Per Customer (ARPC)*', for comparable data based on the historic ARPC definition and the new ARPC definition.
- Pushpay was honoured by Seattle Business magazine as one of the 100 Best Companies to Work For in Washington and was ranked in the top 10 in the large companies category. Companies are rated on the basis of confidential employee surveys weighted against the level of employee participation. The research firm Fieldwork Webwork conducts the surveys and ranks the responses across 10 categories: benefits; communication; corporate culture; hiring/retention; executive leadership; performance standards; responsibility/decision making; rewards/recognition; training/education; and workplace environment.
- We are proud to have been named PwC NZ Hi-Tech Company of the Year and IBM Innovative Company of the Year at the 2017 NZ Hi-Tech Awards. Pushpay congratulates its teams in Auckland, New Zealand and Seattle, Washington on receiving the highest recognition New Zealand has to offer for a technology company.
- Pushpay also won the NZX Emerging Leaders Best Corporate Communicator award at the INFINZ 2017 Awards. The award, open to all listed companies outside the NZX50, is determined by an expert panel of judges. The award was presented to Pushpay by Mark Peterson, CEO of the Award sponsor, NZX. The judging criteria includes the clarity and timeliness of communications with both retail and institutional investors.
- Pushpay is pleased to welcome Catherine Burk as its new VP of Talent. Catherine joins Pushpay after spending over seven years at Amazon as a Recruiting Leader, where she focused on career development, staffing, team building, employee engagement and culture. In this role, Catherine developed a deep passion for working with employees and building a great place to work. At Amazon, Catherine managed highly functioning recruiting teams within multiple disciplines.
- Pushpay was also pleased to welcome US Customer Success expert, Dan Steinman to the Pushpay Board of Directors as an Independent Director as of 3 July 2017. Alongside Dan's appointment, the Pushpay Board has received a resignation letter from Doug Kemsley, who will resign as a Director of Pushpay at the end of the Annual Shareholders' Meeting on 18 July. The board and management of Pushpay would like to thank Doug for his invaluable contribution to Pushpay, including his service as a Director and his continued support as a shareholder.

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## Annualised Committed Monthly Revenue (ACMR)

The Company increased its ACMR to US$62.6 million, an increase of 127.3% over the year to 30 June 2017 using the new ARPC definition, with an in-month component for Volume Fees. While Pushpay remains in a position to achieve its US$72 million ACMR target prior to the end of calendar 2017 under the old ARPC definition, Pushpay is now replacing that target and is targeting US$100 million ACMR by 31 March 2018, using the new ARPC definition.

Pushpay expects to reach its ACMR target based on further development of its product, direct sales, referrals strategy and through targeting customers that have existing relationships with Pushpay's strategic channel partners and other distribution partners.

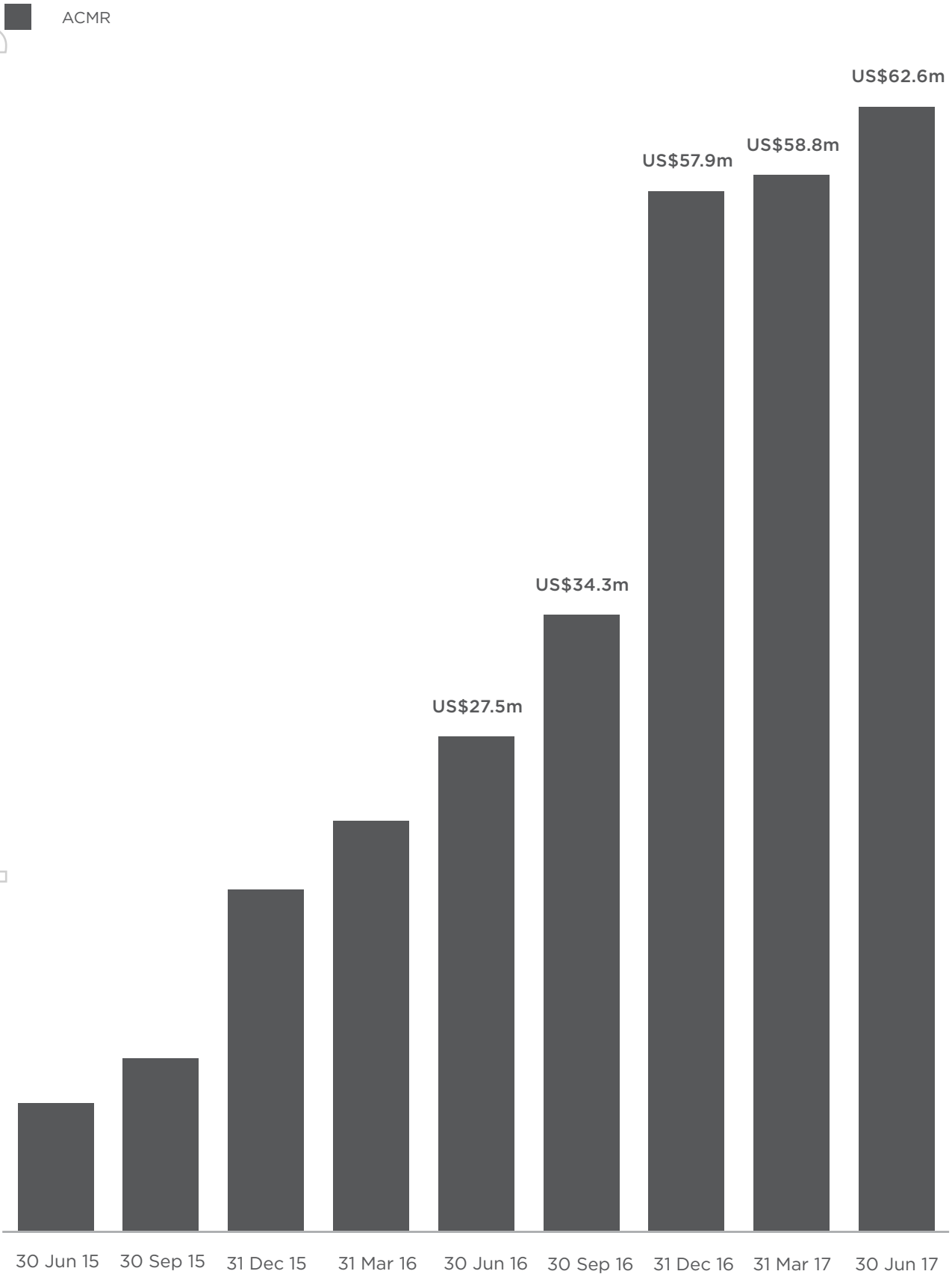
### *ACMR comparable data*

| Quarter ended | ACMR using new ARPC definition | ACMR using old ARPC definition |
|---|---|---|
| 30 June 2017 | US$62.6 million | US$57.9 million |
| 31 March 2017 | US$58.8 million | US$50.5 million |
| 31 December 2016 | US$57.9 million | US$42.3 million |
| 30 September 2016 | US$34.3 million | US$33.9 million |
| 30 June 2016 | US$27.5 million | US$27.3 million |
| 31 March 2016 | US$22.8 million | US$19.6 million |
| 31 December 2015 | US$19.0 million | US$13.8 million |
| 30 September 2015 | US$9.6 million | US$8.9 million |
| 30 June 2015 | US$7.1 million | US$6.3 million |

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***Pushpay's ACMR growth***



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## Average Revenue Per Customer (ARPC)

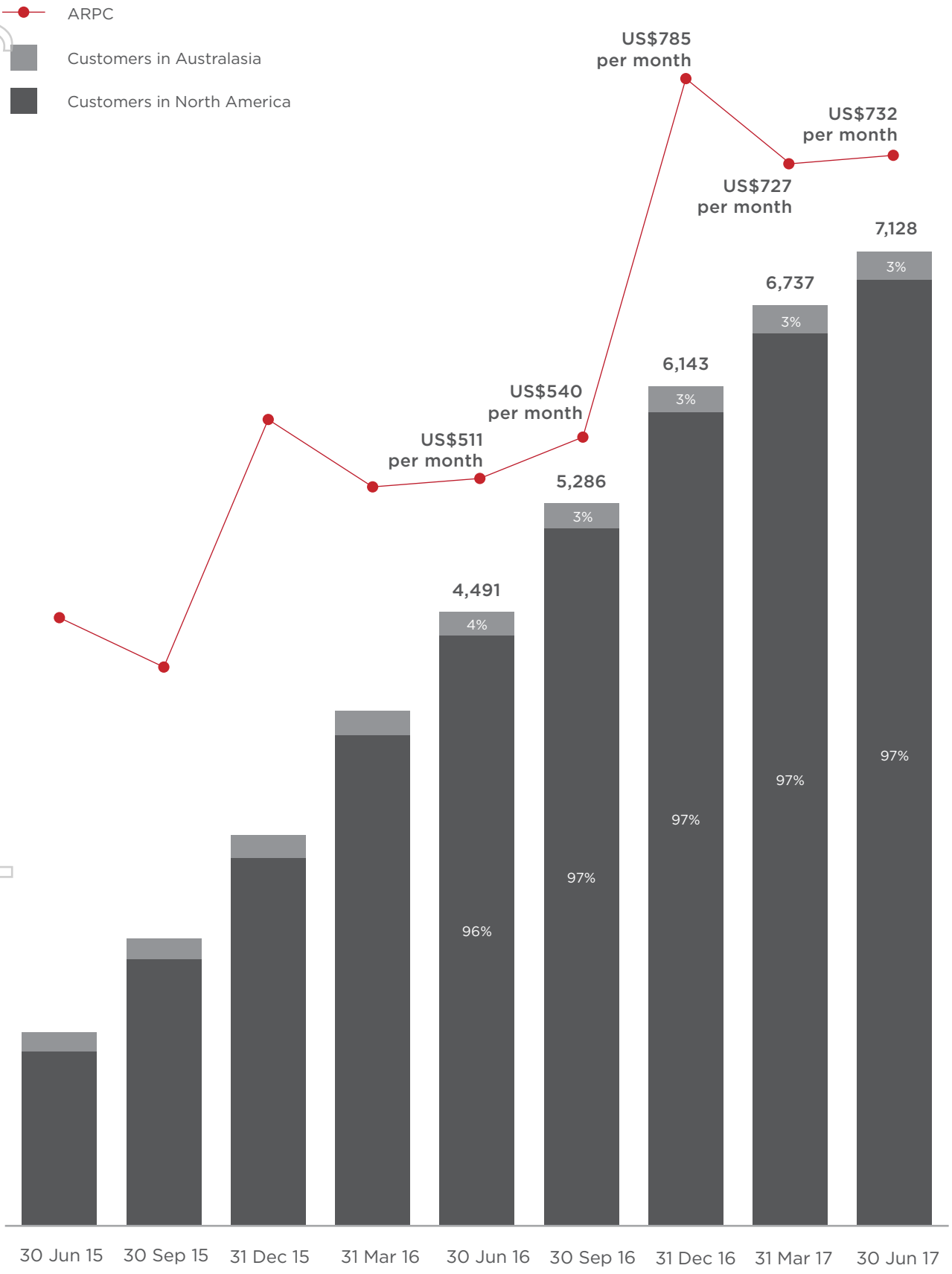
ARPC increased to US$732 per month, an increase of 43.2% over the year to 30 June 2017 using the new ARPC definition, with an in-month component for volume fees. As Pushpay implements its sales strategy we expect the number of new larger Customers to increase, the growth of total new Customers to slow and ARPC to increase as we transition away from smaller Customers.

### *ARPC comparable data*

| Quarter ended | ARPC using new definition | ARPC using old definition |
|---|---|---|
| 30 June 2017 | US$732 | US$677 |
| 31 March 2017 | US$727 | US$625 |
| 31 December 2016 | US$785 | US$573 |
| 30 September 2016 | US$540 | US$534 |
| 30 June 2016 | US$511 | US$506 |
| 31 March 2016 | US$505 | US$434 |
| 31 December 2015 | US$552 | US$401 |
| 30 September 2015 | US$382 | US$361 |
| 30 June 2015 | US$416 | US$373 |

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## *Pushpay's Customer numbers and ARPC*



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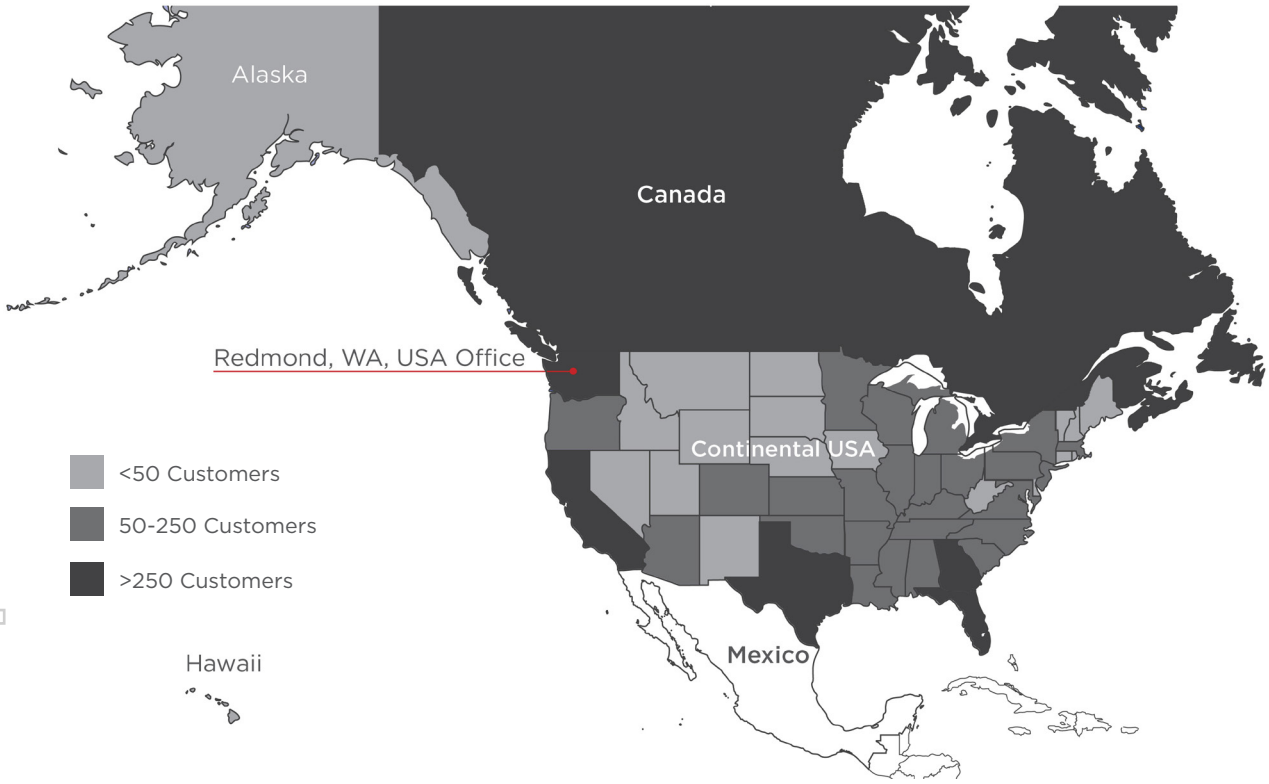
## Pushpay's Customer numbers

Pushpay increased its Customer base to 7,128 total Customers, an increase of 58.7% over the year to 30 June 2017.

Pushpay added 6 of the top 100 largest churches in the US to its Customer base in the last quarter. As at 30 June 2017, 10 of the top 20 and 42 of the top 100 largest churches in the US[iv] have chosen to use Pushpay, including the largest church in the US, which has over 39,000 average weekly attendees. The confidence and support of large Customers such as these demonstrate that Pushpay's engagement and payment solutions are well-understood and valued by our main target market, the US faith sector.

As at 30 June 2017, 97% of Pushpay's Customers were located in North America, which covers the US and Canada with the remaining 3% located in Australasia which covers New Zealand and Australia. As shown by the map below, Pushpay has Customers across the US and Canada. Customer numbers are particularly high in the state of Washington where Pushpay has been able to visit Customers in person due to its office being located in Seattle, Washington. This provides Pushpay with confidence in the targeted account based and field sales strategy that it is now implementing across the US.

***Location of Pushpay's Customers in North America[v]***




## Cheque (Check) Deposit

Cheque Deposit successfully launched on 1 June 2017 and is now available to all new US-based Customer administrators. As 87% of donations in the US are still made through cheques and cash[vi] - offering a simple and easy solution to capture these forms of payments brings significant benefits to our Customers in time-savings.

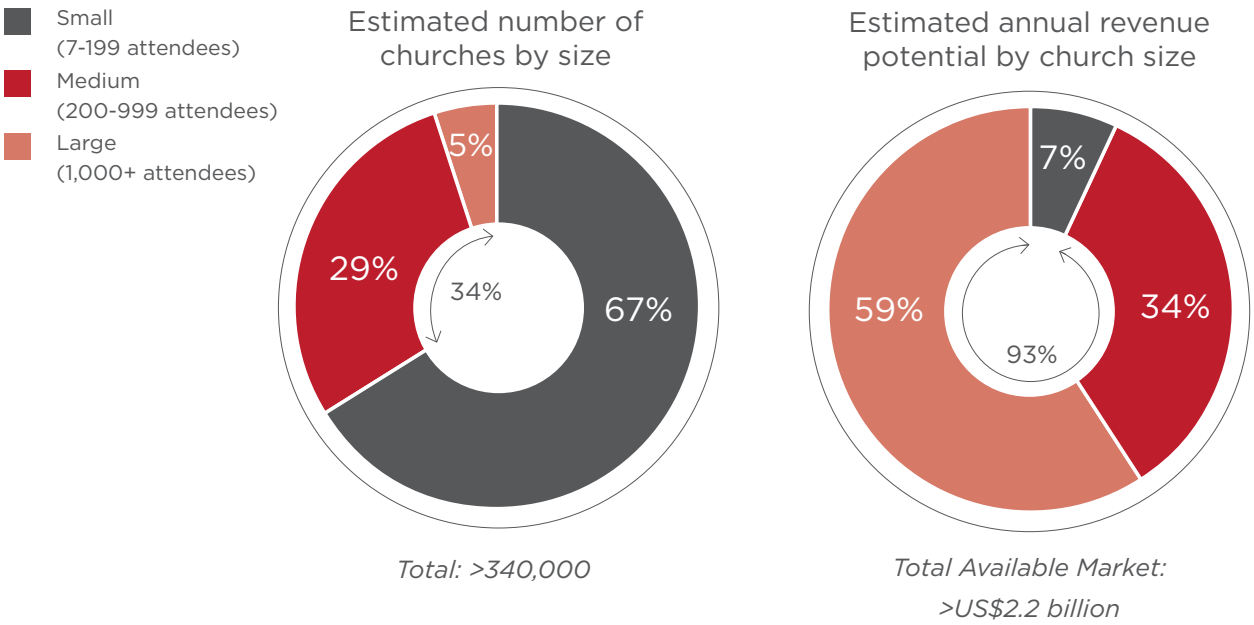
Our Cheque Deposit feature allows Customers to seamlessly capture cheques via a cheque scanner and deposit donations remotely into their bank account. Cheque Deposit significantly reduces administrative workload and eliminates double entry of gifts, with up to 90% of cheque batches being allocated to donors in under two minutes.

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## Sales strategy

Pushpay continues to refine its relational approach to a targeted account based and field sales strategy, focusing more heavily on medium and large sized Customers. We have found that larger Customers: invest more in implementation and are therefore more likely to implement correctly and successfully, leading to greater adoption; are easier to service long term; are less likely to churn than smaller Customers; and typically generate increased Subscription and Volume Fees over time.

### *Moving up-market*




As the above diagram indicates, 93% of the US$2.2 billion[vii] annual revenue opportunity in the US faith sector is available in the medium and large segments, while they only account for 34% of the total number of churches. In addition, the revenue opportunity in the US faith sector continues to grow, and we anticipate the US$2.2 billion Total Available Market (TAM) as of 2016 to increase to US$3.2 billion[viii] as of 2021.

Previously, Pushpay has used an inside sales model, which resulted in market share across the US correlated to the population size, except in Seattle, Washington where our US office is based. In Seattle, where we have had the opportunity to conduct targeted account based and field sales, our market share is high relative to the population size.

The Company continues to implement a number of initiatives focused on attracting medium and large sized Customers through more targeted account based selling. Pushpay has hired Chris Wilson, an ex-Salesforce Global Account Director of Enterprise Sales, to manage the field sales team. Pushpay has segmented the US into 16 initial territories and is currently filling the territories with field sales representatives. Churches in local territories are attracted through regional events, marketing content specific to the demographic and onsite visits. In conjunction with this, the Company is improving its sales and marketing approach, centered on meeting Customers where they are in their purchasing journey.

As Pushpay continues to gain market share in the US faith sector, in order to attract the early majority segment our product strategy will continue to evolve with an enhanced feature set. Customers in the early majority segment are seeking increased engagement solutions, analytics and enhanced integration with their existing software. Pushpay's recently released Cheque (Check) Deposit feature caters to the early majority who still receive a large portion of donations through cheques. Pushpay's team of software engineers is constantly innovating, whilst maintaining the integrity of our underlying platform.

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## Updated financial targets

While Pushpay remains in a position to achieve its US$72 million ACMR target prior to the end of calendar 2017 under the old ARPC definition, Pushpay is now replacing that target and is targeting US$100 million ACMR by 31 March 2018, using the new ARPC definition. To complement investor understanding of the business, Pushpay is also introducing FY18 NZ GAAP revenue guidance of at least US$70 million, representing year-on-year growth of more than 100%.

The Board believes that the Company would be well-served to use its additional funding to continue investing in the business. The new funding round announced today will enable Pushpay to invest more aggressively in its targeted account based and field sales strategy over the next 18 months, and the Company now expects to reach breakeven on a monthly cash flow basis by the end of calendar year 2018.

The Board believes that pursuing accelerated growth in the US is the best means of increasing shareholder value.

## US market listing

The Board believes that a listing in the US will expand Pushpay's shareholder base, increase liquidity and enable the Company to allow better access to capital, thereby increasing funding alternatives to support the Company's growth strategy. With 97% of Pushpay's Customers being based in North America, along with 286 staff being based in the US, Pushpay considers a listing in the US to be a logical and important step in the Company's evolution in order to take advantage of growth opportunities, further strengthen the Company's market position and increase awareness globally. Accordingly, the Board intends to pursue a US-listing within the next 36 months. Any listing would be subject to satisfactory market timing, approval by a US exchange and satisfying a number of other customary listing prerequisites.

## Outlook

"Pushpay is confident in its strategy to gain further market share in the medium-term for the long-term benefit of the Company. The Company continues to implement our targeted account based and field sales strategy, focusing more heavily on medium and large sized Customers. Pushpay is pleased to increase its target to US$100 million ACMR by 31 March 2018. Further, Pushpay has introduced FY18 NZ GAAP revenue guidance of at least US$70 million, representing year-on-year growth of more than 100%," said Chris Heaslip.

## Investor Briefing

Pushpay will hold an Investor Briefing today at 11:00 am (NZT) to discuss its operational results for the quarter ended 30 June 2017.

### *Dial-in details*

New Zealand: 0800 122 360

All countries: +64 9 950 5335

Conference ID (required for dial-in): 711278

### *Playback details*

Replay of the Quarterly Investor Briefing will be available for 30 days following the completion of the call.

New Zealand: 0800 122 135

All countries: +64 9 950 7088

Replay Pin: 7757#

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i Deutsche Craigs Limited is a wholly owned subsidiary of Craigs Investment Partners Limited ("CIP"). The role of Lead Manager may be performed by Deutsche Craigs Limited or CIP (as the NZX Participant Firm) or any of their affiliates, successors and assigns, as appropriate, and those entities shall have the rights and benefits of the Lead Manager.

ii Deutsche Craigs Limited is a wholly owned subsidiary of Craigs Investment Partners Limited ("CIP"). The role of underwriter may be performed by Deutsche Craigs Limited or CIP (as the NZX Participant Firm), and those entities shall have the rights and benefits of the underwriter.

iii Pushpay's key metrics are defined as follows:

***Annual Revenue Retention Rate*** – is recurring revenue retained from Customers (for example, in the case of Customers in the faith sector, this is measured by the amount of recurring revenue at the end of the period excluding upsells into the existing Customer base, over the amount of recurring revenue from the end of the previous period).

***Annualised Committed Monthly Revenue (ACMR)*** – is monthly Average Revenue Per Customer (ARPC) multiplied by total Customers and annualised. ACMR is a key metric to track how a SaaS business is acquiring revenue.

***Annualised Monthly Payment Transaction Volume***

| Current definition | Historic definition |
|---|---|
| ***Annualised Monthly Payment Transaction Volume*** – is the annualised four week average payment transaction volume. | ***Annualised Monthly Payment Transaction Volume*** – is the annualised four week average payment transaction volume, excluding weeks falling in December given this is a seasonal high period. |

***Average Revenue Per Customer (ARPC)***

| Current definition | Historic definition |
|---|---|
| ***Average Revenue Per Customer (ARPC)*** – is the combination of monthly Subscription Fees and Volume Fees divided by total Customers. Subscription Fees are based on the customer product holding which can vary based on the size of the Customer and Volume Fees are based on payment transaction volume. For Customers who use Pushpay's payment solution, Volume Fees are recognised on a gross basis and associated costs payable to issuing banks, processing partners and the card brands, such as Visa and MasterCard, are classified as expenses. The in-month average Volume Fee per Customer is used for the Volume Fee component of ARPC. | Last sentence read: "In order to remove the seasonal effect on Volume Fees the last 12-month average Volume Fee per Customer is used for the Volume Fee component of ARPC." |

***Customer*** – is an entity that utilises one or more Pushpay products. Pushpay reports Customers that have entered into an agreement and completed the paperwork necessary to set up their service.

***Customer Acquisition Cost (CAC)*** – is sales, marketing and implementation costs divided by the number of new Customers added over a certain period of time.

***Lifetime Value (LTV)*** – is the gross margin expected from a Customer over the lifetime of that Customer. This is calculated as ARPC multiplied by 12, multiplied by the gross profit percentage, multiplied by the average Customer lifetime (the average Customer lifetime is 1 divided by churn, being one minus the Annual Revenue Retention Rate). Total LTV is calculated as LTV multiplied by total Customers.

***Months to Recover CAC*** – (CAC months or months of ARPC to recover CAC) is the number of months of revenue required to recover the cost of acquiring each new Customer.

***Staff Headcount*** – is total employees at a specific point in time.

***Subscription Fees*** – is recurring fees based on Customer product holding which can vary based on the size of the Customer (in the case of the faith sector, size is based on average weekly attendance).

***Volume Fees*** – is variable fee income generated from payment transaction volume (in the case of the faith sector, this is usually a percentage of total donations).

iv Outreach Magazine (2016). 100 Largest Participating Churches 2016

v Includes locations in North America of Customers which have been added to the Pushpay platform as at 30 June 2017, excluding Customers derived from the Bluebridge acquisition.

vi Dunham + Company (2015). Study shows churches lag behind in facilitating online giving

vii US$122.94 billion was given to religious organisations in the US in 2016. Using that figure, and assuming digital giving of 30%, Pushpay assesses the potential digital payment revenue opportunity in the US faith sector (i.e. in terms of subscription and transaction fees which could be earned from digital payments) to be US$2.2 billion. The TAM has been calculated on the basis of Pushpay's current subscription and transaction fee pricing. Pushpay has calculated these revenue opportunity figures on an

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assumption that there are over 340,000 churches in the US faith sector (including Catholic Churches, Mormon Churches and Orthodox Churches) and on the basis of assumed church sizes (which Pushpay has estimated on the basis of demographic data).

*Sources:*
- *Giving USA (2017). The Annual Report on Philanthropy for the year 2016*
- *Hartford Institute (2010). Religious Congregations Membership Study and other demographic data*

viii If total religious giving in the US was to grow by 3.13% per annum and if total giving through digital payments was to increase by 6% per annum, the potential digital payment revenue opportunity in the US Faith Sector grows to US$3.2 billion in 2021. The TAM has been calculated on the basis of Pushpay's current subscription and transaction fee pricing. Pushpay has calculated these revenue opportunity figures on an assumption that there are over 340,000 churches in the US faith sector (including Catholic Churches, Mormon Churches and Orthodox Churches) and on the basis of assumed church sizes (which Pushpay has estimated on the basis of demographic data).

*Sources:*
- *Giving USA (2017). The Annual Report on Philanthropy for the year 2016*
- *Hartford Institute (2010). Religious Congregations Membership Study and other demographic data*

## Investor Calendar

The following dates are indicative only and (subject to the NZX Listing Rules and applicable laws) are subject to change at Pushpay's discretion.

| | |
|---|---|
| 18 July 2017 | Annual Meeting |
| 30 September 2017 | Financial half year end |
| 11 October 2017 | Quarterly Operational Update |
| 16 November 2017 | Interim Report and financial results release |

## Contact

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www.pushpay.com

## About Pushpay

Pushpay provides engagement solutions that enable meaningful connections and mobile commerce tools that facilitate fast, secure and easy non point of sale payments. Pushpay provides convenient, personalised and intuitive engagement and payment solutions to the faith sector, not-for-profit organisations and education providers.

Pushpay receives funding from Callaghan Innovation to help cover the commercialisation of innovation.

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

To download the Pushpay App, visit the iTunes App Store or Google Play and search for "Pushpay".

ENDS