

Propell Launches Business Loans

- Propell has launched a new line of Small Business Loans due to significant customer demand
- The investments made in Platform development to date have enabled the fast launch
- Propell continues to rapidly expand its Platform offering, further differentiating its offering to underserved Small Businesses
- All existing Platform customers have immediate access to all new products enabling immediate uptake
- Effective launch underpinned by extensive Platform developments completed through H1 FY22
- Propell CEO Michael Davidson to hold investor webinar at 1pm AEST today – [register here](#)

Leading SME-focused finance platform, Propell Holdings Limited (ASX:PHL, Propell or the Company) is pleased to announce the launch of its new, in-house lending product and strong early results following its trial deployment.

New Lending Product

Following the ongoing success of Propell's Line of Credit products (6 month and 12 month) and consistent feedback from our Customers, Propell has developed a new lending product on the Platform, called Business Loans, that provide a fixed dollar amount, over a fixed term that can be used for specific business purposes like buying assets or equipment.

With the addition of Business Loans as a new product our Customers now have more choice and access to capital to operate and grow in the way they want. Customers now have increased flexibility with of existing Line of Credit facilities, or fixed term loans at competitive rates with our new Business Loan product.

Initially the Business Loan product will be launched as an unsecured product however over time we will add a secured Business Loan product.

The new Business Loan leverages Propell's existing leading credit decisioning engine and broader loan management system, key components of its proprietary financial services Platform.

Key Features

	NEW BUSINESS LOAN	LINE OF CREDIT
Ideal for	Fixed term with lower rate Generally accessed for funding purchases of assets Eg. Purchase of essential equipment, longer-term assets	Highly flexible Generally accessed for working capital requirements Eg. Purchase of stock, sales and marketing campaigns
Amount	\$5,000 - \$250,000	\$2,000 - \$250,000
Duration	12 months	6 or 12 months

For personal use only

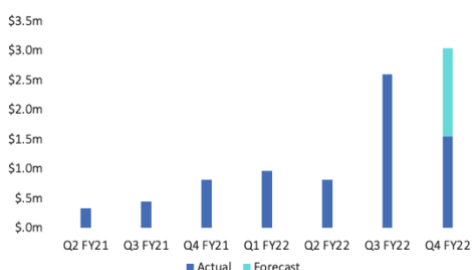
Fee	Transparent fee structure No application, draw down Fee for early repayment fees	Transparent fee structure No application, draw down or early repayment fees
Application process	Propell's simple & fast, 100% digital, paperless journey	
Credit model	Propell's proven credit model	
Platform benefits	Access to full suite of Platform Lending, Payments and Business Insights tools	

Encouraged by the results of the recent expansion to Propell's suite of lending products and significant demand from existing customers, the Company has launched the new Business Loan product into market (to existing customer first).

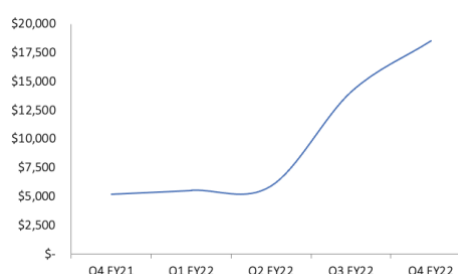
The launch is important as it continues to build on Propell's core proposition, further enabling fast and simple access for SMEs to the finance products needed to operate and grow. Given its characteristics - larger average loan size and target segment demand - this represents a new revenue line that is expected to contribute materially to the business.

It is important to note the extensive platform developments throughout H1 FY22 enabled delivery of this product and allow for further product launches with very low technical and operational overhead.

New Lending – Continuing growth through Q4



Average Loan Size – up 27% QoQ



With the success of the launch, work is underway to secure an additional larger wholesale facility to support Propell's continued growth whilst driving down wholesale funding costs, in turn improving margins.

Propell CEO Michael Davidson said: "We are pleased today to announce the launch of a new line of in-house Small Business Loans to support our core proposition: the operation and growth of Australian small businesses. This product has been developed over the last few months in response to overwhelmingly positive feedback from customers on our existing suite of products. We are excited to be able to provide even more financial flexibility for businesses, with the ability to access loans of up to \$250,000 quickly and easily.

We were able to develop and launch this product quickly by leveraging our existing system, made possible by extensive platform developments in the first half of FY22 and enabling further product launches at low cost. The product provides new revenue opportunities that we expect to contribute materially to Propell and we are optimistic about the uptake and flexibility it will provide for our customers."

Join a briefing

Join CEO and MD of Propell Holdings Michael Davidson for a live and interactive investor briefing today Friday 20th May at 1pm AEST where he will discuss the company's progress and this announcement in more detail.

Click here to register for a session: <https://propell.investorportal.com.au/investor-briefing/>

Entitlement Offer

Propell has a current Entitlement Offer open to existing shareholders to raise up to 2.22 million via a 1:2.5 non-renounceable at \$0.058 per share. The closing date for the Offer is Monday, 30 May 2022.

Funds raised will be used to support an increase in the company's lending facility, drive ongoing organic growth through working capital and cover the costs of the Offer.

Shareholders can request an electronic copy of their personalised Entitlement Offer form at:

<https://propell.investorportal.com.au/register-rights-issue/>

This announcement was authorised for release to the market by the board of Propell Holdings Limited.

For further information, please contact:

Mr. Michael Davidson
(CEO)

T: 1300 804 091

E: investor@propellme.com.au

Ms. Sophie Bradley (IR Executive)

T: +61 450 423 331

E: ir@reachmarkets.com.au

Mr. Christian Riedel, CFA (Executive Director)

T: 1300 805 795

E: christian.riedel@reachmarkets.com.au

About Propell

Propell Holdings Limited (ASX:PHL) is the first and only multi-product financial services platform targeted at addressing all financial needs of Australian small business owners, in one simple app.

Propell's digital platform is aimed at improving the cashflow and financial wellbeing of small businesses by aggregating a range of finance products and services including lending, payments and cashflow forecasting tools. The Company leverages its extensive customer data with an artificial intelligence (AI) based engine to deliver its products in an entirely digital manner.

Propell launched the platform in mid-2020 and is focused on further customer growth and development of its product suite.

To stay up to date on company news and announcements, please register your details on the [Propell Holdings Limited investor portal](#).