

Propell delivers record month in Customers and Lending

- Propell passes 2,000 customers on Platform, with users up 20.1% on Q3 FY22, up 428% PCP (May 2021)
- Record lending month with \$1.2m+ in originations, up 34% on April and 17%+ than previous record month and on track for record quarter
- Continued strong growth in average loan size to greater than \$20,000, up 20% MoM and 48% on Q3, and delivering on IPO commitment 9 months ahead of estimate
- Launched new lending product with Business Loans, continuing to expand its Platform offering to underserved Small Businesses
- Propell CEO Michael Davidson to hold investor briefing at 1pm (AEST) on Monday 6 June – [register here](#)

Leading SME-focused finance platform, Propell Holdings Limited (ASX:PHL, Propell or the Company) is pleased to provide a summary of its activities for the month ended 31 May 2022.

Company Metrics

Propell has continued to grow Platform customers at a consistently high rate, surpassing 2,000 customers on the Platform in the month of May, up 428% on the previous corresponding period (May 2021), and on track to deliver its sixth consecutive quarter of greater than 30% QoQ growth.

The Company saw a record month for Lending with \$1.2m+ in new originations, up 34% on April and 17% greater than the previously largest month (March 2022). The business is on track for a record quarter in Q4 FY22.

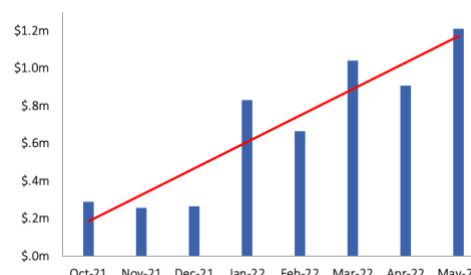
This growth was supported by the launch of a new Line of Credit product, and improvements seen in Platform customer financials and sentiment.

Apart from rising borrower numbers, lending volumes were also driven by a 20% increase in average loan size, a key indicator of customer quality. This represents a critical measure in scaling the business.

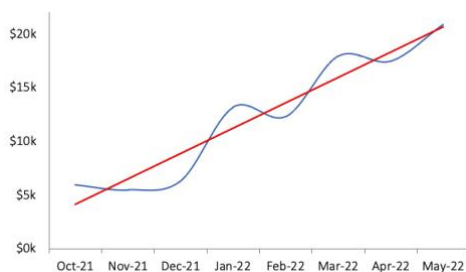
Platform customers surpass 2,000



Record new lending in May



Average loan size up 26% MoM to \$20k+



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 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.

Join a Briefing

Join CEO and MD of Propell Holdings Michael Davidson for a live and interactive investor briefing on Monday 6 June 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/>

Participate in 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, 20 June 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/>

Reach Markets are the advisers managing the Entitlement Offer and can be contacted on 1300 805 795 or via advisers@reachmarkets.com.au

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

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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, register your details on the [Propell Holdings investor portal](#).