



26 August 2020

ZIP ANNOUNCES PARTNERSHIP WITH EBAY, LAUNCHES ZIP BUSINESS

Zip Co Limited (ASX: Z1P) ("**Zip**" or "the **Company**") has today marked the official launch of Zip Business by partnering with eBay Australia, to offer its 40,000 Australian small and medium-sized businesses the opportunity to access working capital via the eBay marketplace.

The partnership between eBay and Zip Business is designed to give merchants the freedom to purchase inventory, cover short-term expenses such as marketing campaigns, and manage their cashflows, via access to flexible lines of credit. As part of the official launch, Zip is bringing the Spotcap brand into the Zip Business portfolio.

Zip Business will be leveraging the deep credit experience in the Spotcap business and combining it with Zip's sophisticated risk decisioning and real-time onboarding to rapidly scale the SMB Buy Now Pay Later offering.

This partnership is the first in an exciting series of integrated products and solutions Zip will progressively roll out as it launches Zip Business, supporting both SMBs and its retail and channel partnerships.

Peter Gray, Co-founder and Chief Operating Officer, said:

"Zip is extremely excited to formally launch its Zip Business platform to create a suite of products for the small business community, a segment that has been underserved by the traditional lenders in recent years. This comes at a time when Australia's small businesses are confronting the extreme challenge of COVID-19, which has created enormous pressure on cashflow and ongoing business investment. A thriving small business community is critical to the health of the Australian economy and we are deeply committed to supporting the growth of these important businesses".

Debt Funding

Zip is also pleased to announce that it has agreed to a A\$100 million debt funding facility with US firm *Victory Park Capital Advisors, LLC* (VPC) to fund the Zip Business receivables. Once established, the facility will give Zip the flexibility and capacity required to support the launch of Zip Business.

Zip has a strong partnership with VPC. In November 2015, Zip announced a A\$108 million asset-backed warehouse facility with the firm, which grew to \$200m, making it one of Zip's earliest debt facility partners.

Release approved by the Chief Executive Officer on behalf of the Board.

- ENDS -

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About Zip

ASX-listed Zip Co Limited (Z1P: ASX) or (“Zip”) is a leading player in the digital retail finance and payments industry. The company offers point-of-sale credit and digital payment services to the retail, home, health, automotive and travel industries. Zip has operations across Australia, New Zealand and the United Kingdom, with associates in the USA and South Africa. Zip also owns Pocketbook, a leading personal financial management tool and SME lending provider Spotcap. The Company is focused on offering transparent, responsible and fairly priced consumer and SME products. Zip’s platform is entirely digital and leverages big data in its proprietary fraud and credit-decisioning technology to deliver real-time responses. Zip is managed by a team with over 100 years’ experience in retail finance and payments and is a licensed and regulated credit provider.

For more information, visit: www.zip.co