

9 December 2019

ASX Market Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

## **SEZZLE INC. REPORTS EXCEPTIONAL BLACK FRIDAY / CYBER MONDAY GROWTH**

Attached is an announcement in relation to Sezzle Inc.'s Black Friday / Cyber Monday growth.

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### **About Sezzle Inc.**

Sezzle is a rapidly growing fintech company whose mission is to financially empower the next generation. Sezzle's payment platform increases purchasing power for consumers by offering interest-free installment plans at online stores. This increase in purchasing power for consumers leads to increased sales and basket sizes for the more than 7,500 active merchants as at Sept 30 2019 that offer Sezzle in the United States and Canada. For more information visit [sezzle.com](http://sezzle.com)

Sezzle's CDIs are issued in reliance on the exemption from registration contained in Regulation S of the US Securities Act of 1933 (Securities Act) for offers of securities which are made outside the US. Accordingly, the CDIs, have not been, and will not be, registered under the Securities Act or the laws of any state or other jurisdiction in the US. As a result of relying on the Regulation S exemption, the CDIs are 'restricted securities' under Rule 144 of the Securities Act. This means that you are unable to sell the CDIs into the US or to a US person who is not a QIB for the foreseeable future except in very limited circumstances until after the end of the restricted period, unless the re-sale of the CDIs is registered under the Securities Act or an exemption is available. To enforce the above transfer restrictions, all CDIs issued bear a FOR Financial Product designation on the ASX. This designation restricts any CDIs from being sold on ASX to US persons excluding QIBs. However, you are still able to freely transfer your CDIs on ASX to any person other than a US person who is not a QIB. In addition, hedging transactions with regard to the CDIs may only be conducted in accordance with the Securities Act.

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**ASX RELEASE**

Company Announcements Platform

## **Sezzle Inc. reports exceptional Black Friday / Cyber Monday growth**

### **Highlights:**

- Strong YoY sales growth for the Black Friday / Cyber Monday (BF/CM) event in North America;
- Over 36,000 new Active Customers added over the BF/CM period;
- Sezzle Inc.'s Underlying Merchant Sales for the BF/CM period up over 400% vs. last year; and
- Sezzle's BF/CM mobile sales were over 85% of total sales for the period.

Sezzle Inc.'s ('**Sezzle**' or 'the **Company**') is pleased to provide the following update of its results over the Black Friday / Cyber Monday (BF/CM) sales period.

The day after Thanksgiving in the U.S. is known as "Black Friday" and combined with Cyber Monday marks the traditional start of the holiday shopping season. According to recently released data by PYMTS, this year 151m shoppers in the US made a purchase on Black Friday alone.<sup>1</sup> Further, consumers across every income bracket increased their Black Friday spending by 34.1% between 2018 and 2019, on average.

Over the four-day BF/CM period Sezzle added over 36,000 new Active Customers<sup>2</sup>, representing a marked acceleration versus the 8,000 new Active Customers the Company attracted during BF/CM in 2018. Underlying Merchant Sales (UMS) were up 402% versus 2018 to US\$11.3m, comparing extremely favorably with Sezzle's UMS of US\$157.5m for the 12 months to September 30, 2019.

Of note, a key tailwind for Sezzle's business, the declining use of credit cards for retail purchases was strongly evident over the BF/CM sales period as payment methods other than credit cards were used by a majority of shoppers. According to the PYMNTS survey of 2000 consumers, in-store use of credit cards by shoppers for payment declined from 50.2% of shoppers in 2018 to 49.3% this year.

<sup>1</sup><https://www.pymnts.com/news/payment-methods/2019/new-data-millennials-drove-2019s-black-friday-spend/>

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<sup>2</sup>End-customers who have transacted using the Sezzle Platform in the preceding 12 months

The use of cash payment also dropped from 39.3% to 36.3%. The use of credit cards for online purchases, however, saw an even more dramatic reduction falling from 66.4% of shoppers in 2018 to 54.3% in 2019.

Sezzle Executive Chairman and CEO, Charlie Youakim commented: *“The strong Black Friday / Cyber Monday sales have provided a very favorable backdrop for Sezzle’s December Quarter. We enjoyed very robust new customer additions for just four days of sales, and the UMS of US\$11.3m during this brief sales frenzy equates to more than 7% of Sezzle’s UMS in the entire last four quarters. The decline in the use of credit cards and heavy utilization of mobile phones during the iconic BF/CM sales event provides further compelling evidence of the growing preference by consumers for alternative payment methods such as Sezzle”.*

ENDS

#### **Further information**

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