

ASX Release

18 January 2021

Completion of Share Purchase Plan

Highlights:

- **The SPP follows the \$120 million (before costs) placement to new and existing institutional, sophisticated and professional investors**
- **The SPP which offered eligible shareholders the opportunity to subscribe for up to \$30,000 worth of new ordinary shares in Zip closed on 13 January 2021**
- **Zip received applications totaling \$56,739,524.95, resulting in the issuance of 10,724,674 new ordinary shares.**
- **Significant support from current shareholders resulted in oversubscriptions of \$26,739,524.95, which have been accepted in full**

Zip Co Limited (ASX:Z1P) (the “**Company**” or “**Zip**”) wishes to advise that its Share Purchase Plan (“**SPP**”) announced to the market on 16 and 17 December 2020 (with the plan rules released on 23 December 2020) closed on 13 January 2021.

The SPP allowed eligible shareholders, being those shareholders who were on the Zip register at 7:00pm (Sydney time) on Tuesday, 15 December 2020, the opportunity to subscribe for up to \$30,000 worth of new shares in Zip (subject to the terms and conditions of the SPP) at an issue price equal to the lesser of:

- \$5.34, being the price at which shares were issued under the placement; and
- the volume weighted average price of Zip’s shares traded on the ASX during the five trading days up to and including Wednesday, 13 January 2021 (being the date the SPP offer closed), less a 2% discount rounded to the nearest cent.

Zip confirms that the final issue price under the SPP is \$5.29 per share.

Zip sought to raise up to approximately \$30 million under the SPP and reserved the right to increase this cap and accept oversubscriptions and/or scale back applications under the SPP at its absolute discretion. Zip raised \$56,739,524.95, including oversubscriptions of \$26,739,524.95 which it has accepted in full.

The SPP followed the successful completion of the \$120 million (before costs) placement to new and existing institutional, sophisticated and professional investors.

The Board would like to thank shareholders that participated in the SPP for their support. 10,724,674 ordinary shares will be allotted and issued under the SPP at \$5.29 per share.

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Allotment of the new shares is scheduled for Wednesday, 20 January 2021 and the new shares are expected to be quoted on the ASX on Thursday, 21 January 2021.

Zip recommends shareholders confirm their actual holding prior to trading in new shares allotted under the SPP.

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) 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, South Africa, the United Kingdom and the USA. Zip also owns Pocketbook, a leading personal financial management tool. Zip 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