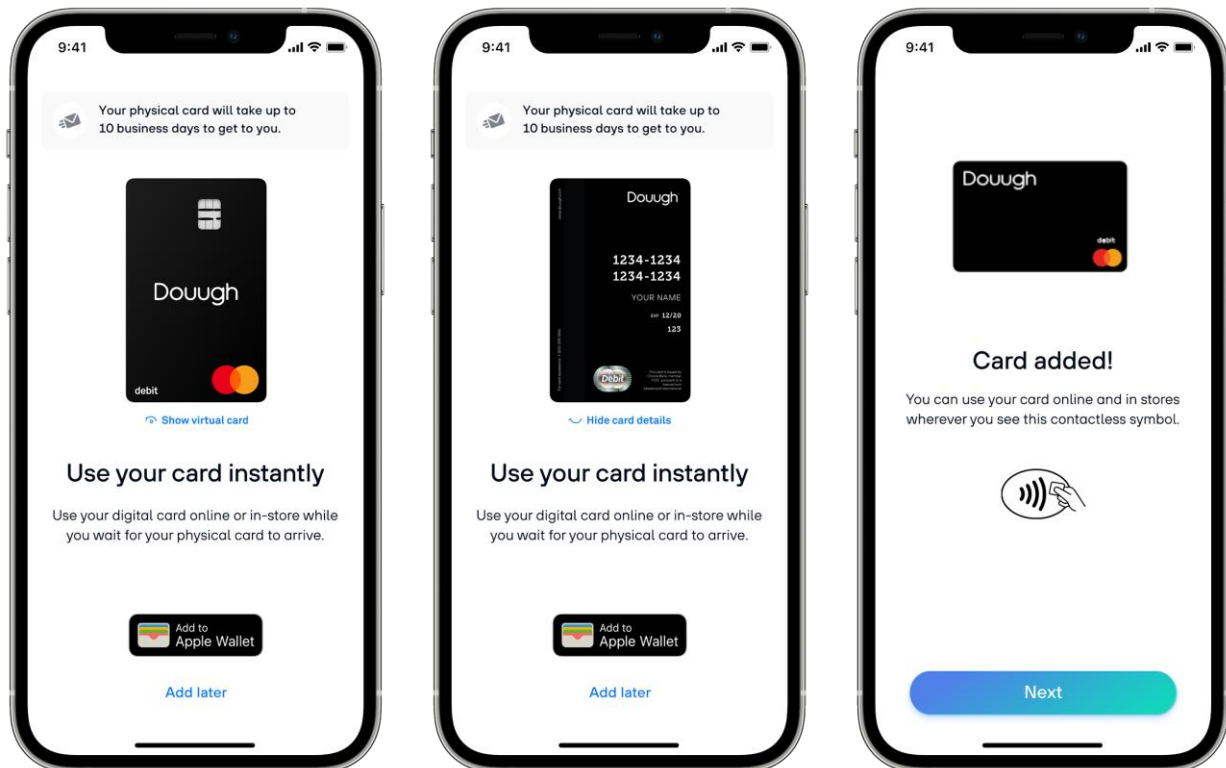


Douough launches instant virtual card provisioning with Mastercard

- *Douough is pleased to announce the launch of instant virtual card push provisioning in partnership with Mastercard.*
- *This allows Douough to improve its customer activation rate and reduce the time it takes for customers to fund their Douough bank account.*
- *Douough is one of the first consumer banking fintech's to offer this feature in the US.*
- *Douough customers can now instantly access their Douough Mastercard debit card upon sign up and add to their mobile wallet for use.*
- *The in-app virtual card also allows customers to view their debit card details, without needing to wait for the physical card to arrive in the mail.*
- *COVID-19 has accelerated the US to become cashless. According to a Mastercard survey*, eight out of ten consumers noted that they are now using some form of contactless payment, citing safety and security as key drivers.*

11 March 2021 (Sydney|New York) AI-driven financial wellness app provider **Douough Ltd** (ASX: DOU) (Company or Douough) is pleased to announce the launch of instant virtual card push provisioning as part of its strategic partnership with Mastercard.



Push provisioning is technology that reduces friction for customers by allowing them to directly add their Douough debit card to a digital wallet from within the Douough app upon sign-up, eliminating the need to input the card information manually and enabling them to begin making purchases immediately.

The COVID-19 pandemic has served as a major catalyst for the adoption of contactless payments in both the US and globally as consumers seek out simple, fast and safe ways to pay in store. According to a Mastercard study, eight in ten people surveyed noted that they are now using some form of contactless payment, citing safety and security as key drivers.

Douugh Founder & CEO, Andy Taylor stated.

"We are delighted to announce the launch of push provisioning. This is the achievement of yet another critical milestone for the business. It allows us to dramatically shorten the cycle time for customers to be able to use the Douugh service."

"Currently it takes up to 10 business days to deliver a physical card. Unfortunately, COVID-19 enforced lockdowns has resulted in some customers having to wait longer than this for their physical cards to arrive in the mail due to supply chain delays outside of our control. Now customers can be instantly issued a virtual card and add it straight to their mobile wallet."

"As we see the US catch up with Australia in terms of the adoption of contactless mobile payments, it's been vital for us as a mobile banking platform to be able to become digital first in how we facilitate the payment experience at point of sale."

--End--

About Douugh

Douugh is a purpose-led fintech company operating in the US, taking an AI-first approach in helping customers autonomously manage AND grow their money to live financially healthier. Douugh's vision is to become a subscription-based financial control centre.

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**Source: <https://www.mastercard.com/news/press/press-releases/2020/april/mastercard-study-shows-consumers-globally-make-the-move-to-contactless-payments-for-everyday-purchases-seeking-touch-free-payment-experiences/>*

ASX Release approved by the CEO on behalf of the Board.