LAUNCH OF INSTANT INVOICE PAYMENTS CAPABILITY TO DRIVE TRANSACTION VOLUMES

- **Successfully launched invoice payments capability on the Propell Platform, allowing SME customers to accept instant online invoice payments by embedding payments capability directly into their invoices**
- **This new feature further strengthens Propell's core proposition to SME customers and complements the current payment products, offering a more universal payment option to assist customers in managing and optimising their cashflow**
- **Anticipate the new feature will drive significant growth in transaction volumes**
- **Undertaking additional technology development to increase the number of payment providers on the Transactional Product represents a core pillar of Propell's well defined growth strategy**

Leading SME focused Fintech, Propell Holdings Limited (**ASX:PHL, Propell or the Company**) is pleased to announce the launch of instant invoice payment capability, representing a new product feature on the Propell Platform to complement the existing payment products.

This new capability allows SME customers to accept instant online invoice payments by embedding a payment option directly into the electronic invoice issued to their end customers. End customers are either business (B2B payments) or consumers (B2C payments). This capability also allows seamless integration with Xero's cloud-based accounting software to incorporate a 'pay now' feature into their invoices.

Invoices account for a large share of Propell's customer transactions and this feature will broaden the payment acceptance capability. SME customers will be charged a fixed percentage fee for processing payments received via this new invoice feature.

A number of the Company's current SME customers have already been on boarded and Propell anticipates continued take up from its customer base over the coming weeks.

Propell CEO, Michael Davidson said: "The introduction of new technology features represents a core pillar of our growth strategy. Invoices, which account for a large share of our customer transactions, traditionally include payment terms of 14 days or more with more than half being paid late, representing a major pain point for customers. The instant invoice payments feature will enable Propell's customers to accept payments instantly, which will continue to support them in managing and optimising their cashflow.

"The Company continues to focus on driving underlying customer growth on the Platform but also increasing the average transaction volumes and loan volumes to increase revenue scalability on our SME customer base. The introduction of this new feature is expected to underpin significant growth in transaction fees through these payment transactions," he said.

The Company will update the market at the appropriate time on the rollout of new technology features and the associated uptake by customers.

Authorised on behalf of the Propell Holdings Board of Directors.

About Propell

Propell Holdings Limited (ASX:PHL) is an Australian fintech company providing intelligent finance solutions to small-medium enterprises (SMEs).

Propell's digital platform is aimed at improving SME cashflow 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.

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Propell launched the platform in mid-2020 and is focused on further customer growth and development of its product suite. For more information see the customer website at https://propellme.com.au/ and the investor website at https://propellholdings.com/.

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