

## Douough forms strategic alliance with OFX to offer Foreign Exchange services

- *Douough is pleased to announce it has forged a long-term strategic partnership with OFX to offer foreign exchange services to its customers.*
- *Douough customers will benefit from OFX's bank-beating exchange rates.*
- *OFX becomes the exclusive foreign exchange partner for its 'Goodments by Douough' App, offering brokerage free US investing App, which is set to be relaunched shortly.*
- *This alliance can also be extended to offer international money services as an integrated feature in the Douough banking App over time providing access to over 50 global currencies.*

**Sydney|New York, 2 June 2021-- Douough Ltd (ASX: DOU) (Company or Douough)** the AI-powered financial wellness App that helps customers autonomously spend wisely, save more and build wealth, is pleased to announce that it has formed a strategic alliance with OFX Ltd (ASX: OFX) to offer Douough customers bank-beating foreign exchange services, starting with 'Goodments by Douough' for brokerage free US single stock and ETF trading.

Commenting on the Company's partnership, Douough's Founder and CEO **Andy Taylor** said:

*"We are delighted to announce this exciting partnership with OFX. They have invested a lot in building a robust platform to support fintech's to build and integrate new customer offerings. FX will become a key component of our platform offering over time as we look to facilitate investing in US securities, not to mention helping customers move money around the world."*

**Yung Ngo**, APAC President, OFX said;

*"International investment, particularly equities, has been a growing market for OFX so partnering with an organisation such as Douough who focus on making financial wellness accessible and understood is very exciting. Australians have long had a keen eye for international opportunities so the alliance between OFX and Douough better enables this."*

Under the partnership with OFX Ltd, Australian customers will pay an FX fee to convert between AUD to USD in order to buy and sell US securities. OFX Ltd will pay a portion of this fee to Douough in the form of a revenue share. The new partnership will commence immediately with an initial term of 3 years unless terminated by the Company giving 90 days' notice.

Although the financial impact of the partnership is not yet determinable, it is deemed to be material as it results in the creation of a brand new revenue line for the Company. Commission free brokerage single stock and ETF trading is of significant interest to Douough's target market. The Company is therefore expecting strong uptake once the 'Goodments by Douough' App is relaunched.

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## 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.

## About OFX

OFX Group Limited (ASX: OFX) is a global provider of online international payment services for consumer and business clients. The OFX Group provides services under the single global brand, OFX, using a single domain name, [www.ofx.com](http://www.ofx.com).

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*ASX Release approved by the CEO on behalf of the Board. All numbers presented in this announcement are unaudited.*