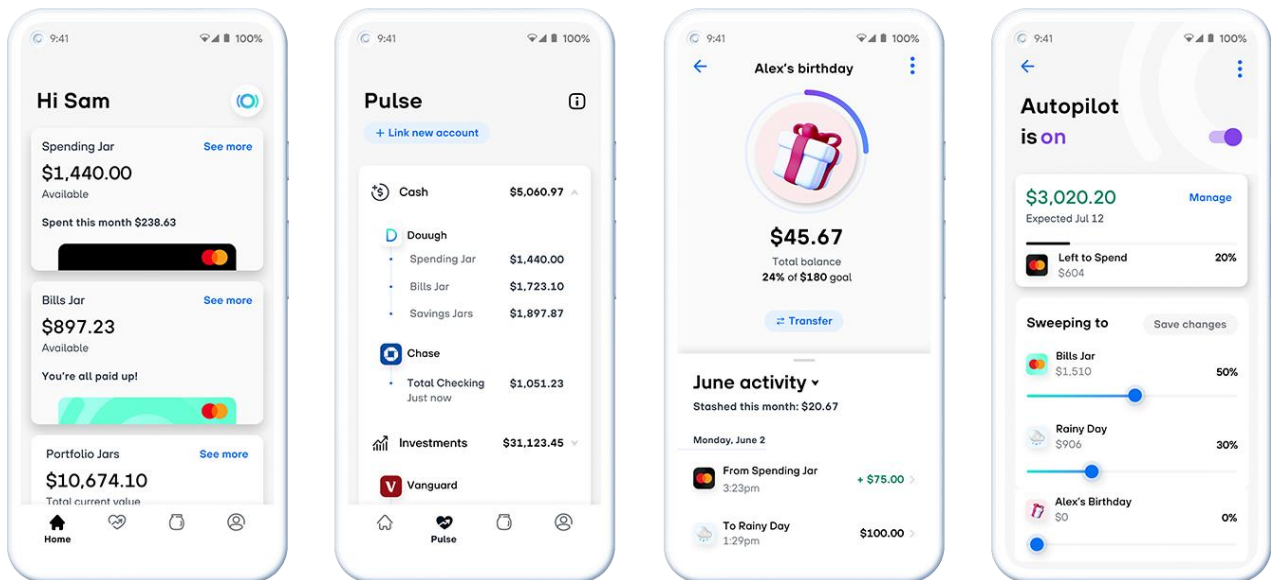


Dough launches native Android app to US consumers

- Informed by customer interviews conducted since its full market launch on iOS, Dough is delighted to announce the launch of its Android app to US residents in the Google Play store, significantly expanding its market footprint to an additional 46% of mobile users.
- The app includes an extensive refresh and simplification of the architecture and user interface to improve overall usability and increase customer engagement.
- Dough is now weeks away from the launch of its integrated robo-advisory wealth management offering, allowing customers to invest commission-free in a selection of diversified managed portfolios to help them build long-term wealth.
- The service will be introduced alongside the recently announced MoneyPass ATM network partnership, access to which will be monetised through a monthly financial fitness membership fee. This will be the point in which the Company accelerates its customer acquisition run rate, with additional physical card inventory having now been secured.

19 July 2021 (Sydney | New York) -- Dough Ltd (ASX: DOU) (Company or Dough) the financial wellness banking app that is helping Americans autonomously manage and grow their money, is pleased to announce the launch of its native Android app in the Google Play store, expanding its distribution.



According to the latest market share report from Statista, Android now accounts for 45.99 percent of the mobile OS market in the US, and iOS accounting for 53.66 percent.

Commenting on the Company's milestone, Dough's Founder and CEO Andy Taylor said:

"Following extensive market testing with our foundational user base, we are delighted to announce the launch of our Android app. We are now in a position to properly target the mass market and optimise our media channels to increase acquisition, and further reduce our CAC."

"We've made some significant improvements to the app architecture, interface and overall usability to increase customer engagement. These updates are now being carried across to the iOS app as we get ready to launch the integrated Douugh Wealth solution in the coming weeks."

"We remain on track to aggressively turn up customer acquisition once this occurs, also now that we have secured additional physical debit card inventory following the COVID-19 enforced delay to supply. This has meant we have been able to significantly reduce the cash burn rate in the short-term."

"The Douugh Wealth offering will allow us to fully deliver on our brand promise to help Americans better manage and grow their money to live financially healthier, and validate the revenue opportunity with the introduction of a monthly financial fitness membership fee, which will underpin our international expansion."

--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.

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