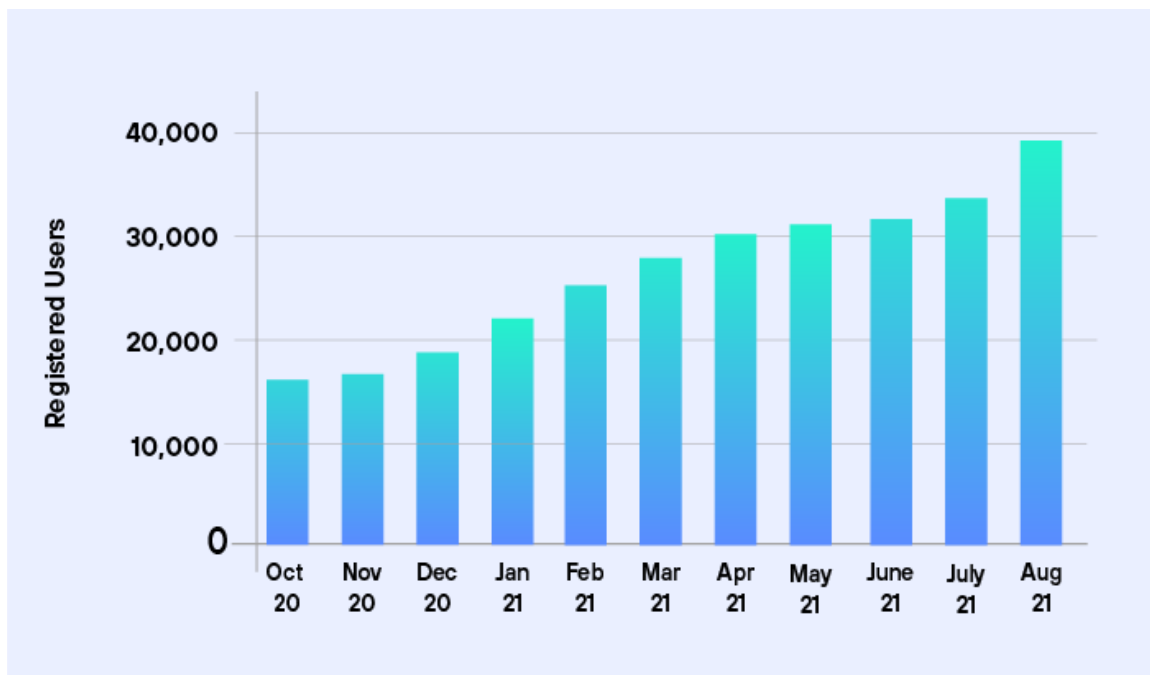


User growth accelerates following launch of Android and Wealth Mgmt service

- Dough has started FY22 strongly with customer acquisition now accelerating following the launch of the Android app and Wealth Management service.
- At the end of August, Dough had ~40k users, who have deposited ~\$15M into their accounts and have collectively spent more than \$5M.
- On the Wealth side, FUM (Funds Under Management) has grown to ~\$4.5M.
- Additional key product features to be rolled out over the coming months to further boost activation and engagement, as well as increasing ARPU.
- Dough is also on track to launch its in app member-get-member service soon to further lower its CAC (Customer Acquisition Cost) and further increase the acquisition rate.

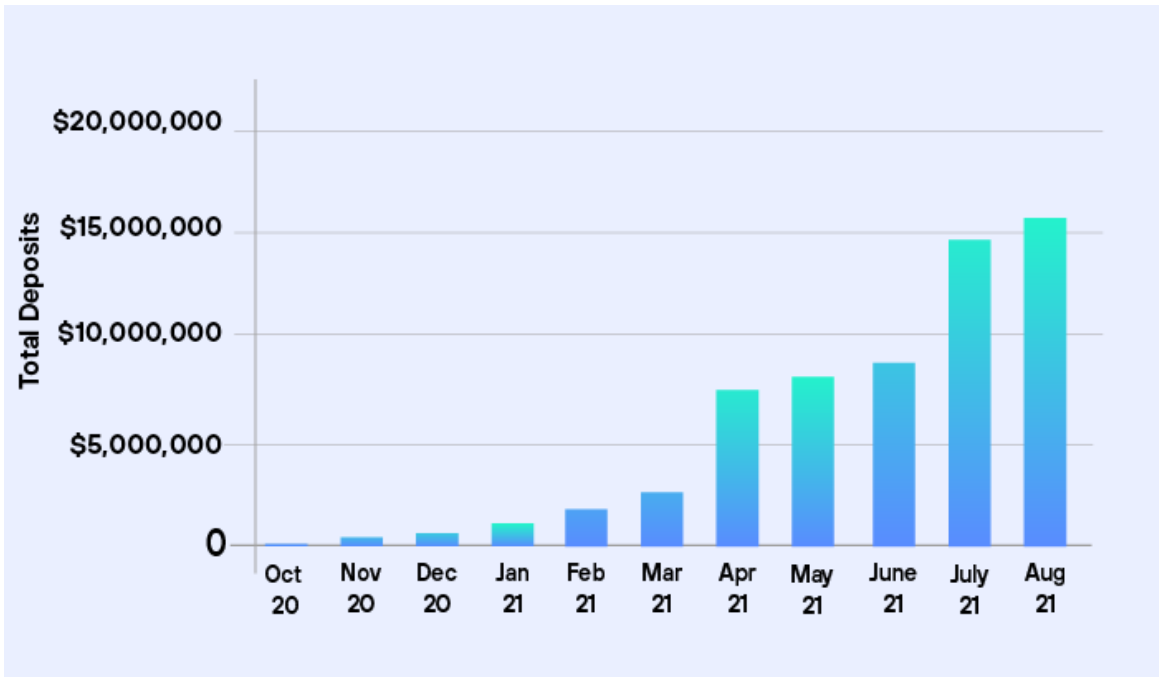
Sydney | New York, 13 September 2021 -- Dough Ltd (ASX: DOU) (Company or Dough) is pleased to provide an update on its customer take up following the recent launches of its Android app and Wealth management service in the U.S.

Having dialed down customer acquisition activities in Q4FY21 due to COVID-19 inflicted delays on securing additional card inventory, Dough is now showing strong growth across key metrics following the resumption of marketing activities in Q1FY22, which will be further boosted by accelerated investment into product, key growth channels and the launch of its in-app member-get-member service in the coming weeks.

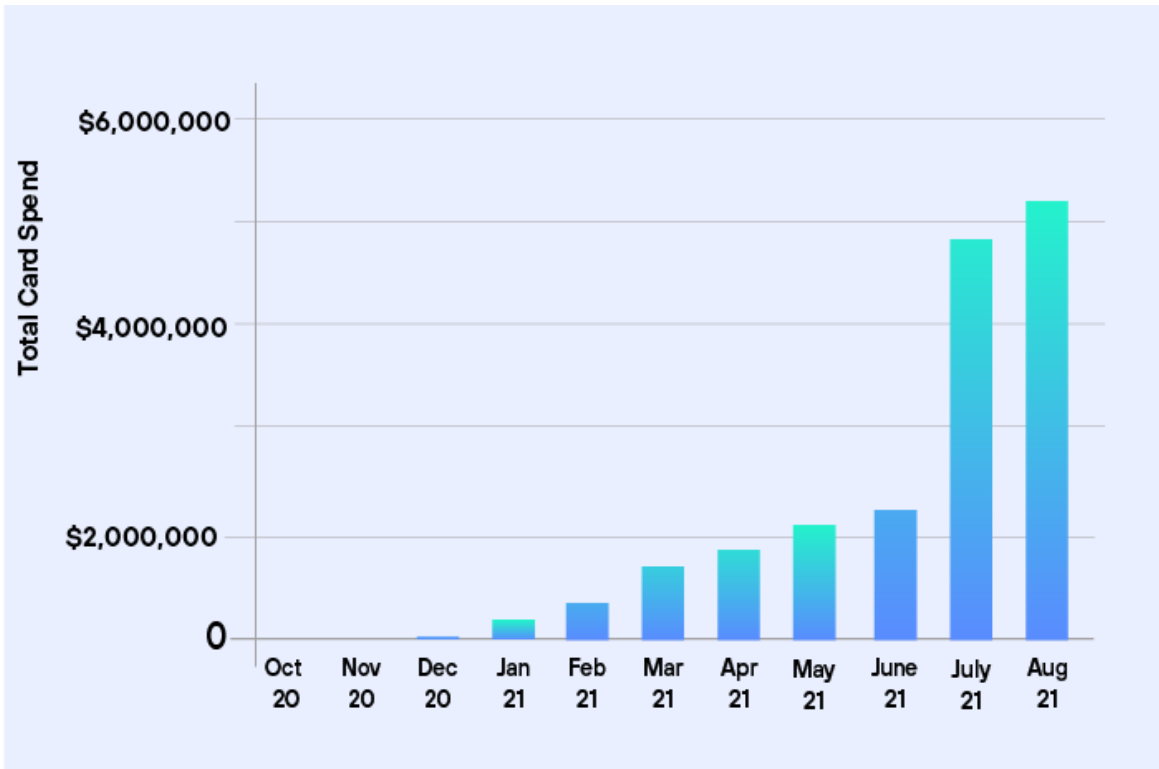


Consolidated registered customer growth across US & AU since the Dough USA launch. Acquisition paused in Q4 in the US.

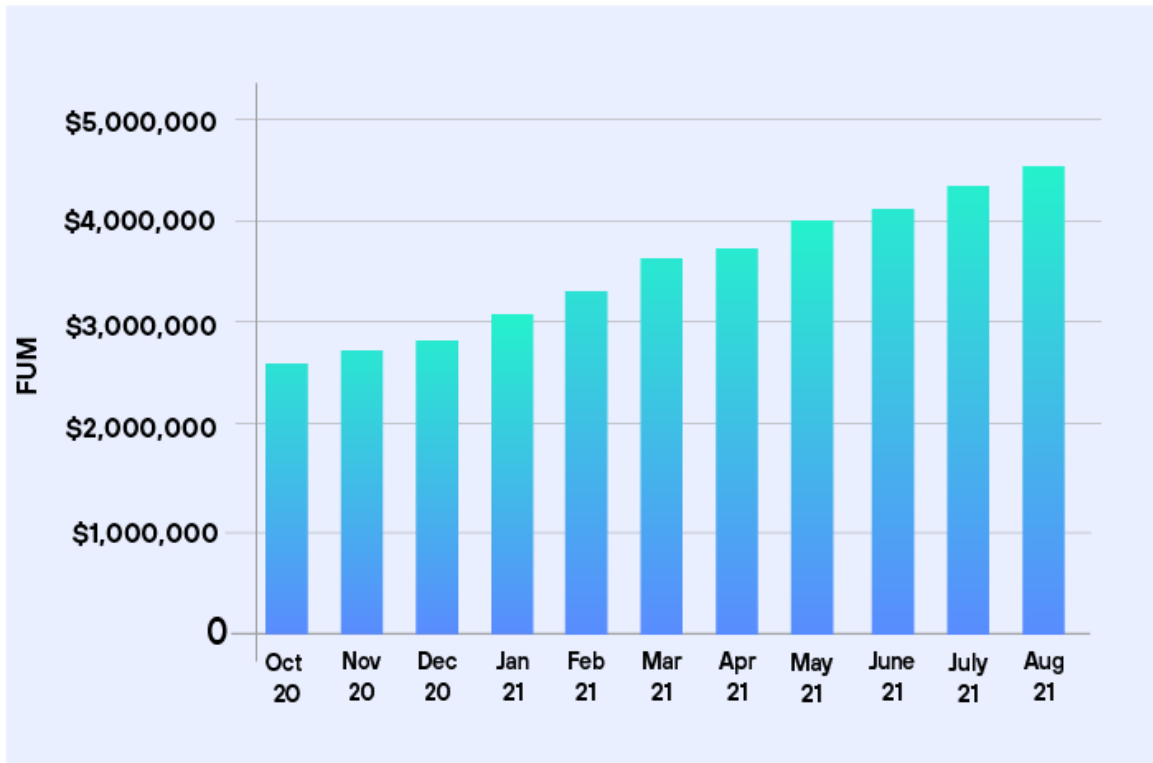
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Consolidated accumulated cash deposits in the US & AU. This is a reflection of customer engagement, AU revenue is driven off deposits converted into USD to trade US securities.



Accumulated card spend, an indicator of US customer engagement and the driver of interchange revenue, which currently makes up 75% of Dough's income in the US prior to the introduction of the monthly membership fee.



Funds under management is the total amount of \$ invested on the Dough platform. A key indicator of customer engagement.

All key metrics are trending strongly ahead of further ramping up of acquisition activities across multiple channels and the roll out of new features, which include;

- Autopilot enhancements to take on more automated money management tasks.
- Mobile cheque deposit capture to further increase deposits.
- Dough Rewards (cashback rewards).
- Dough Crypto (wallet + investing).
- Card-linked BNPL anywhere feature.

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

"FY21 was the year of laying foundations following our November launch and acquisition of the Goodments business, to prepare us to throttle the growth engine in the U.S in FY22 and international expansion of the Dough app."

"With acquisition marketing efforts now being dialled up following the launch of our app 2.0 on Android and updates being carried across to iOS, plus the launch of the Wealth Management service. We are now in a strong position to rapidly onboard new customers and optimise activation rates, with further product enhancements and features in the works to boost engagement and increase ARPU (Average Revenue Per User), as we seek to become the 'responsible' financial super app."

"Following the recent partnership announcement with Beem It this week, we will also plan on continuing to invest in the Goodments by Douugh proposition in Australia to grow the local customer base, prior to replacing it with the introduction of the Douugh banking app next year."

--End--

About Douugh

[Douugh](#) is the purpose-led fintech company on a mission to help customers autonomously manage and grow their money to live financially healthier lives. Douugh was founded in 2016 by Andy Taylor, co-founder of SocietyOne, Australia's first and leading P2P Lending platform.

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ASX Release approved by the CEO on behalf of the Board. The numbers presented are unaudited.