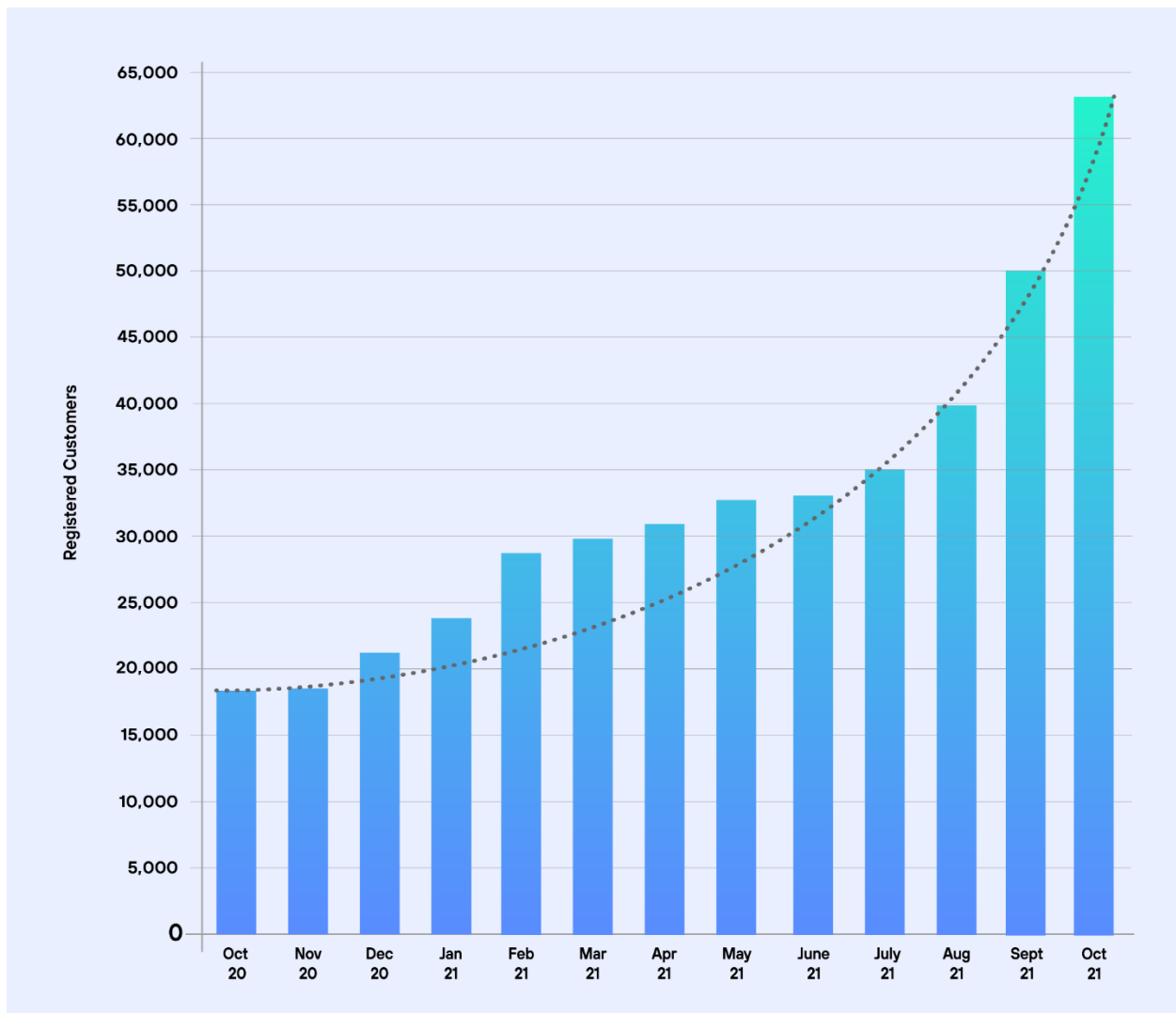


Dough's US customer base grows 42% in October as momentum accelerates

- The US customer base grew by 42% MoM, with US platform revenue up 53% MoM.
- Total customers on the platform increased to 63,162, up 26% MoM.
- Accumulated customer deposits increased to \$15.5M, up 25% MoM (46% in the US).
- Total debit card spend on the platform increased to \$6.6M, up 26% MoM.

Sydney|New York, 9 November 2021 -- Dough Ltd (ASX: DOU) is pleased to provide an update on the growth of key platform metrics for the month of October. Dough saw record growth thanks to increased and now further optimised marketing activities, helped by the launch of its in-app MGM (member-get-member) service (ASX: 20 October 2021).

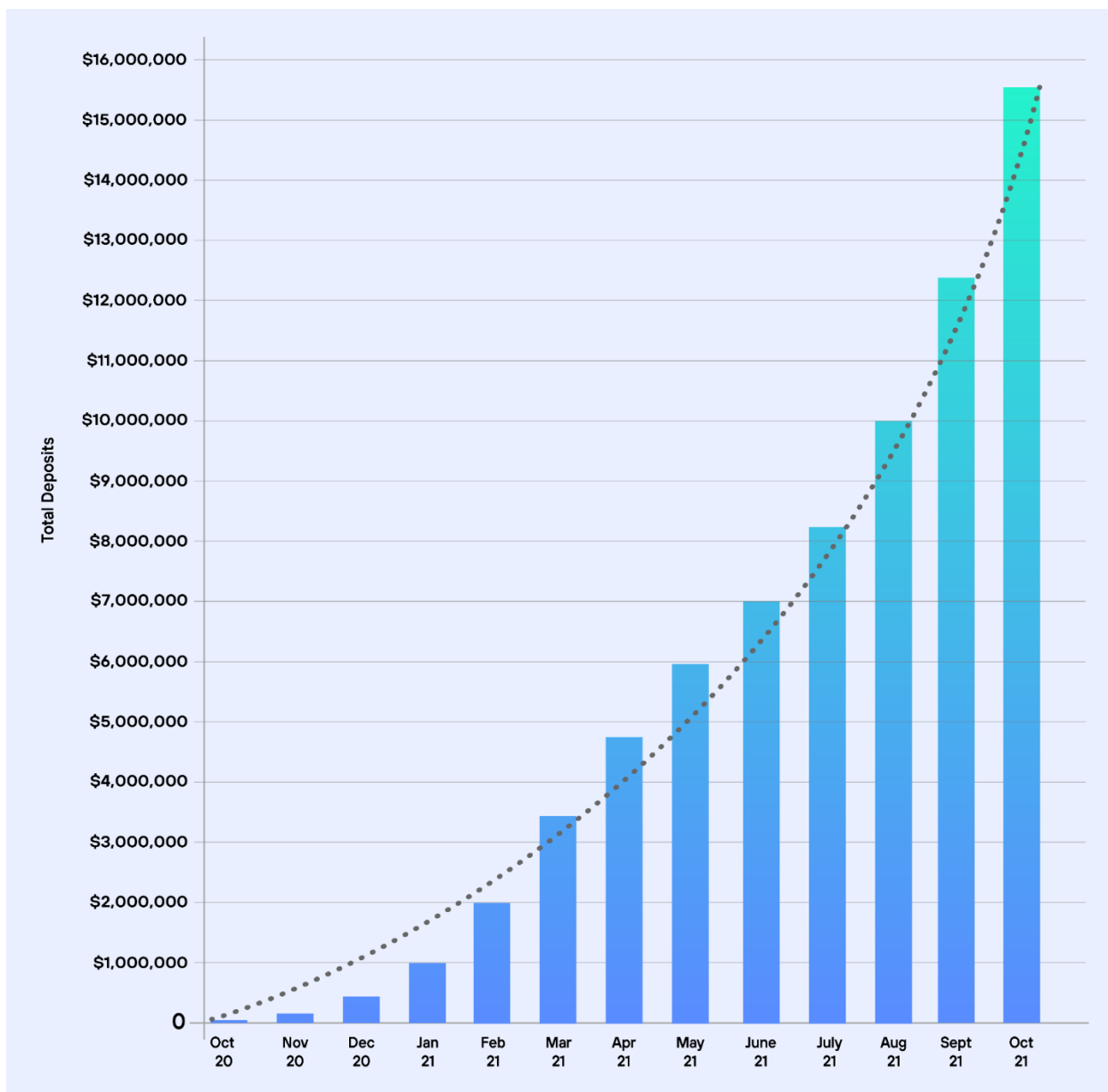


Registered Customers: Consolidated registered customer growth across US & AU since the Dough USA launch (acquisition media restarted after a pause in FY21 Q4 in the US due to COVID-19 enforced supply chain issues to secure new debit card chips).

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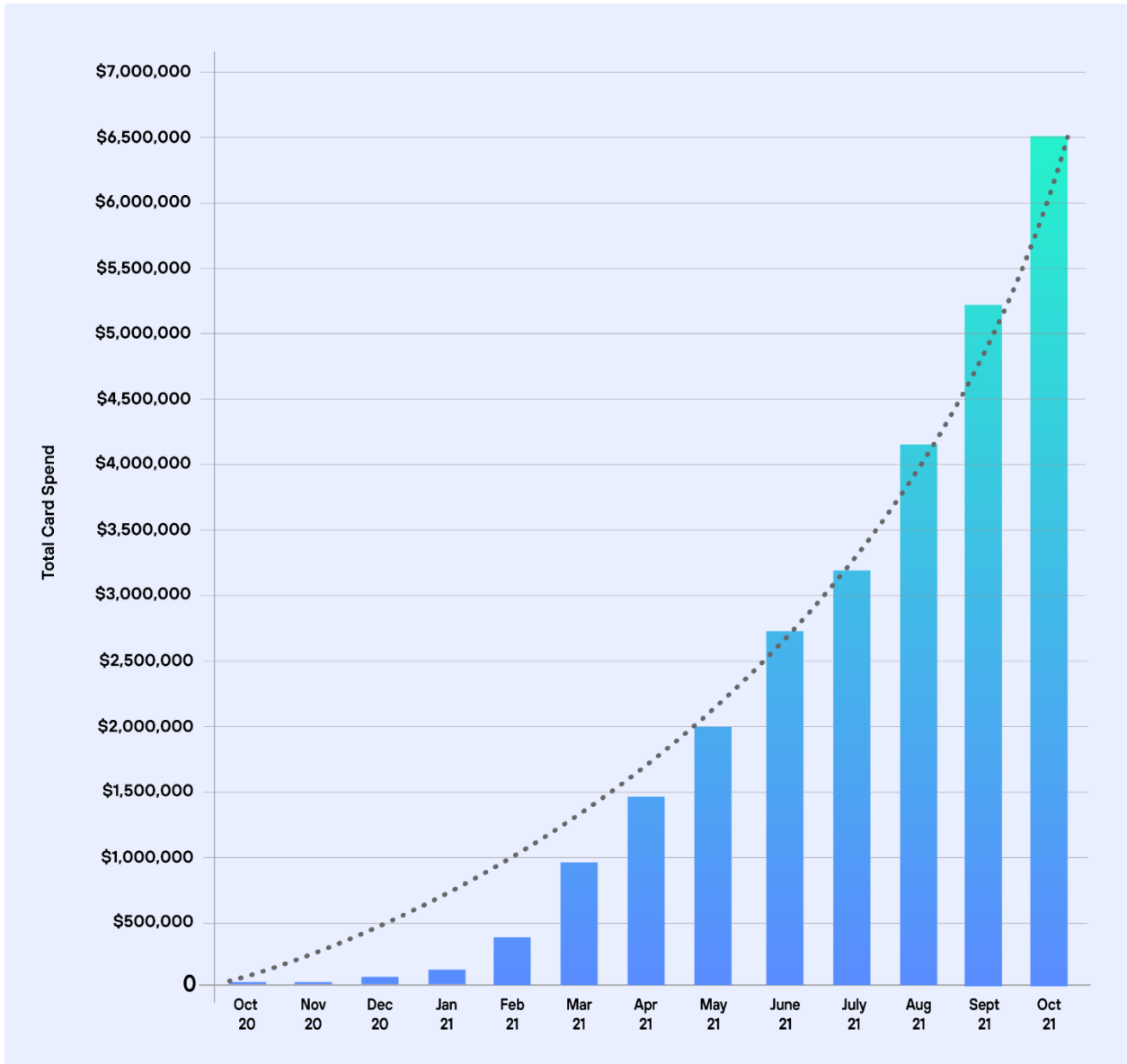
Commenting on the Company's progress, Dough's Founder and CEO **Andy Taylor** said:

"We continue to see strong month-on-month growth in the US, which has accelerated following the launch of the integrated robo-advisory service and the dialling up of growth marketing initiatives, specifically the launch of our in app member-get-member service. We see this growth continuing strongly into the future."



Total Deposits: Accumulated cash deposits on the platform across the US & AU, a reflection of customer engagement. Amounts are converted into AUD from USD at a rate of 1.3. AU revenue is driven off deposits converted into USD to trade US securities. Additionally, funds deposited in the US are available for customers to spend with their linked debit card, save and invest.

"The introduction of the monthly subscription fee for new users has resulted in a substantial uplift in revenue, which will continue as we focus on future app improvements to boost activation rates and expand share of wallet. We will be monitoring this very carefully to see if any changes need to be made to the pricing model to retain and further engage existing members, whilst opening up the funnel to new users."



Total Card Spend: Accumulated card spend, an indicator of US customer engagement and the driver of interchange revenue. Amounts are converted into AUD from USD at a rate of 1.3.

"The launch of the proposed Crypto Jar early in the new year will also add a significant new revenue stream and further increase the value of the subscription as well as the introduction of other planned features, with a continued focus on enhancing our self-driving money feature Autopilot as our main differentiator."

"Our focus continues to be on improving activation rates and the winning of salary deposits to dramatically increase ARPU. The paycheck is the catalyst of our flywheel and maximising the revenue opportunity in front of us. Therefore, investing in the brand and building trust with the user base is essential."

"With the recent announcement of our partnership with Railsbank and ZeroHash, we are now well positioned for the next phase of growth as we prepare for international expansion and the roll-out of the US product to customers in key markets around the world, starting in Australia. The vision remains to become a truly integrated and responsible global financial super app that is focused on helping customers autonomously manage and grow their money to live financially healthier lives."

--End--

About Douugh

[Douugh](#) is a responsible financial super app, 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.