

Dough launches Early Pay feature to accelerate revenue growth

- *Currently traditional US banks process direct deposits within 2 business days following receipt of a payment file from the Federal Reserve.*
- *Dough is pleased to announce the launch of Early Pay, a bank account feature allowing customers to receive their paycheck up to 2 days early.*
- *Facilitating Early Pay means Dough can help customers set a budget at the beginning of their pay cycle using Autopilot.*
- *This feature is expected to significantly increase Dough's chance of delivering a step change in the growth of key platform metrics in terms of deposits, card spend and revenue.*

SYDNEY|NEW YORK, FEBRUARY 7, 2022 -- Dough Ltd (ASX: DOU) the banking super app on a mission to help customers do better with their money and live financially healthier lives, today announced the launch of Early Pay for its US customers.

The Company remains highly focused on improving activation rates of existing customers as well as delivering a step change in the growth rate of deposits and card spend. Following extensive customer and market research, the Company has reprioritised its previously announced product roadmap to better appeal to the ~160m Americans (47% of the population), who are needing more specific help to budget and manage their money. This mass market segment struggles to afford a \$400¹ emergency expense without going into debt and are living paycheck to paycheck.

Early Pay is a new bank account feature that allows customers to receive their paycheck up to 2 days earlier than offered by traditional banks. This allows Dough members to sort out their budget earlier and help them to get ahead, useful when their paycheck, either paper or electronic, comes after rent or a car payment is due.

By providing employees early access to money they have earned, we help our members avoid pricey payday lenders, late charges, and bank overdraft fees which alone total about \$35 billion annually in the United States².

Commenting on the feature launch, Dough's Founder and CEO **Andy Taylor** said:

"We are delighted to announce the launch of Early Pay, as we further optimise our focus to the needs of the mass market segment of gen-z and millennials who are struggling to budget their day to day expenses."

"This is the one of the most commonly requested features customers have been requesting in order to commit their paycheck to Dough. Receiving their paycheck up to 2 days earlier, using Autopilot, they'll be able to better budget by allocating funds instantly and automatically to pay bills on time so they avoid overdraft fees, late fees and improve their credit score."

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About Douugh

[Douugh](#) is a banking super app on a mission to help customers do better with their money and live financially healthier lives. Douugh was founded in 2016 by Andy Taylor, Co-founder of SocietyOne.

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

1. <https://www.federalreserve.gov/publications/2021-economic-well-being-of-us-households-in-2020-dealing-with-unexpected-expenses.htm>
2. <https://www.forbes.com/sites/tomgroenfeldt/2019/04/18/early-access-to-wages-a-prized-benefit-costs-employers-little-or-nothing/?sh=5939d99d6312>