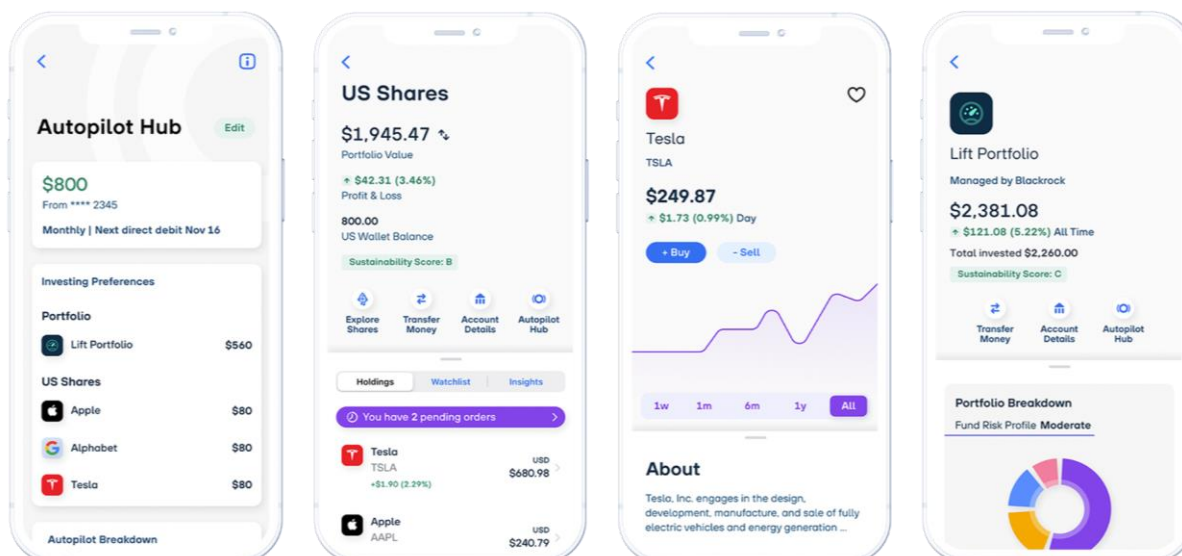


Douough officially launches its money App to help Aussies build wealth on autopilot

- Douough has officially launched its money management platform into the Australian market, the first stage being its foundation micro-investing service.
- The Douough micro-investing service enables customers to automatically invest in one of six diversified portfolios managed by BlackRock. As well as high-conviction single stocks like Tesla, Apple, Microsoft and Disney.
- The new product will see Douough earn revenue through account, instant funding and foreign exchange fees, as well as interest on cash balances.
- Douough offers some of the lowest fees in the market with unlimited trading for just \$2.99 per month. As well as a flat fee of \$2.99 per month to invest in a managed portfolio.
- Currently Douough has ~1,200 active customers on the platform following the migration of Goodments customers, with ~\$5.4m in FUM.
- 52% of new Douough customers are using Autopilot, of which 24% of customers own a portfolio, 16% single stocks, with 23% owning both.
- After dealing with the delays resulting from the closure of Volt Bank, the Company is now in the final stages of the development of its reimagined card & account product to help Aussies 'smooth' their cashflow and increase investing velocity to build long term wealth.
- The new service is scheduled to go live in Q4 and will give the Company a truly unique, mass market value proposition in which to challenge and compete with mono-line incumbents of financial services to unlock rapid growth.



SYDNEY, FEBRUARY 20, 2023 -- [Douough](https://www.douough.com) Ltd, (ASX: DOU) the fintech company dedicated to helping people take control of their finances, is delighted to announce the official launch of its micro-investing product, created for all Australians to build long-term wealth on autopilot.

In phase one of the launch, Australians can set up a recurring micro-investing savings plan through Dough's proprietary Autopilot feature. This plan involves investing in risk-weighted, diversified portfolios managed by BlackRock, as well as thousands of US shares, all of which are rated for sustainability.

Dough's micro-investing service, which includes embedded automation and intelligent services to streamline money management, will enable even more Australians to participate in a simplified financial ecosystem. This service supports Dough's first strategic pillar and delivers on its mission to help customers adopt winning financial habits for creating long-term wealth on autopilot.

Users can choose from six diversified portfolios, each tailored to their risk level, giving them almost instant exposure to a vast array of global companies and assets managed by market leader, BlackRock. For just \$1, users can invest in their preferred portfolios or companies with the flexibility to invest as much, or as little, as they choose.

Commenting on the Company's announcement, Dough's Founder & CEO **Andy Taylor** said:

"Currently, many Australians are feeling stressed about their finances. As interest rates increase to combat rising inflation, people are experiencing erosion in the value of their money and investment gains. In a time of such great economic uncertainty, it is the right time to lean into our core responsible micro-investing service, which will help everyday Australians adopt sustainable money habits to live financially healthier lives.

We are delighted to announce the official launch of the first phase roll out of our Australian platform, and through a seamless customer investment experience and education, we aim to help Australians achieve financial independence. Our experience and existing technology will allow us to build a financial platform that provides key financial services all in one place, delivering sustainable revenue growth for our shareholders and a clear path to cash-flow breakeven.

Dough will deploy a phased approach to optimise product growth and expand solutions, with the goal of fostering customer love for the product in order to stimulate viral growth with predominantly gen-z customers in the early stages.

After dealing with the delays resulting from the closure of Volt Bank, we are now firmly on track to deliver the reimaged card & account product in Q4, which will unlock the growth potential for the business by giving us a truly unique, mass market value proposition in the market in which to challenge mono-line incumbents and win customers, supported by B2B2C partnerships."

Investors are encouraged to download the Dough App on the [Apple App](#) and [Google Play](#) stores today.

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About Douugh

[Douugh](#) is a consumer fintech, on a mission to help customers 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 P2P Lending platform, recently acquired by MoneyMe.

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ASX Release approved by the Board.