

# Prospa to acquire Australian business loan portfolio from Zip Business Pty Ltd

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Prospa Group Limited (ASX: PGL) (“Prospa” or the “Company” or the “Group”) announced today that it has entered into an agreement to acquire the Zip Business loan portfolio from Zip Business Pty Ltd (**Zip**) for approximately \$15.6m to be funded using Prospa’s existing warehouse funding arrangements. The transaction will reach settlement this week.

The acquisition comprises all of Zip’s remaining performing Australian business loans, equivalent to approximately \$18.4 million of commercial loans to approximately 370 small businesses.

Prospa Chief Executive Officer Greg Moshal said: “We are pleased to acquire the high-performing Zip Business loan portfolio, ensuring that the 370 small businesses can continue to get the financial support they need on the Prospa platform. The acquisition reflects our continued commitment to supporting Australian small businesses with tailored finance for their needs.”

This announcement has been authorised for release by the Board.

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**ENDS**

For further information, contact:

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## **About Prospa**

Prospa Group Limited (ASX: PGL) is a leading fintech with a commitment to unleash the potential of small business in Australia and New Zealand. We do this through an innovative approach to developing simple, stress free and seamless financial management products and services.

Since 2012, we have provided more than \$3.7 billion of funding to support the growth and operations of thousands of small businesses. We also work with more than 16,000 trusted brokers, accountants, and aggregator partners, to deliver flexible funding solutions to their clients.