

ASX Announcement 22 March 2021

Openpay launches into US and UK healthcare markets with ezyVet

- **Openpay announces its entry into the US\$55.8b US and UK veterinary markets** in partnership with cloud-based Practice Management Software platform, ezyVet
- **Represents Opy US's first major aggregator partnership** and signals the formal launch of its differentiated offering into the US healthcare market
- **Partnership triggers Openpay UK's expansion into the healthcare sector** – the first vertical outside of Retail – and delivers on the UK expansion strategy

Key partnership: which demonstrates Openpay's ability to extend seamlessly into the US and UK in specialist verticals, like healthcare, based on its flexible technical platform and customised product.

MELBOURNE Australia, 22 March 2021: 'Buy now. Pay smarter.' company, Openpay Group Ltd (ASX: OPY) (**Openpay** or the **Company**) is delighted to announce its entry into the US\$55.8b¹ US and UK veterinary markets via new partnerships with ezyVet.

ezyVet is the next generation in cloud-based practice management software for veterinary professionals who want to save time, grow their business, and deliver excellence in all aspects of veterinary care. ezyVet supports clinical data across the workflows of over 40,000 licensed users and 2,000 practices across several countries.

Under the agreements, Openpay will be integrated as a payment option within the ezyVet vet practice management software, and ezyVet will introduce vet practice clients to Openpay. ezyVet has more than 2,000 practices globally, of which more than 1,200 are in the US, accounting for 25% of the veterinary cloud software market in the US. This partnership will enable any of ezyVet's practices in the US and those in the UK to offer payment plans to pet owners seeking to spread the cost of their veterinary procedures and treatments.

Openpay plans on the ezyVet platform are expected to be made available to consumers in the UK before the end of FY2021 and in early FY2022 in the US.

Openpay CEO, Michael Eidel commented, "We launched with ezyVet in September last year in Australia to enable pet owners and their fur babies to access Openpay. With a surge in the number of pets being brought into families through COVID-19 lockdowns, this relationship really took off as people sought smarter ways to budget and pay for pet care."

"We're delighted to be taking the successful model and trusted partnership with ezyVet to our US and UK operations. This is an important milestone for us – it signifies our first significant US partnership and our entry into the UK healthcare vertical."

¹ Sources: <https://www.ibisworld.com/industry-statistics/market-size/veterinary-services-united-states> and <https://www.ibisworld.com/united-kingdom/market-research-reports/veterinary-services-industry>. Exchange rate: 1 GBP = 1.39731 USD.

ezyVet CFO Pete Brown said, “We like Openpay because it doesn’t restrict itself to just one vertical. Consumers can use it for their petcare, dentist and optometrist appointments, they can even service their car. This increases the likelihood of consumers already having the application on their phone.”

Brian Shniderman, Opy USA CEO & Openpay Global Chief Strategy Officer added, “With US\$50.2b² forecast spend in 2021 on US veterinary services, Opy will now be able to support pet owners’ payment needs so that they can take care of their most loyal friends that helped get them through the pandemic.”

“In the US, owners spend an average of around US\$1,380³ annually on their dogs which make up the majority of pets in US households. We plan to be just as loyal to our customers as dogs are to their human families by giving them the ability to pay for unexpected illnesses and injuries that afflict all of their cherished pets.”

The ezyVet partnership signifies the Company’s first major US agreement and puts a substantial milestone marker in the second pillar of Opy USA’s six pillar strategy - to grow at scale in the US via a wholesale merchant strategy and distribution model.

In addition, this agreement delivers upon Openpay UK’s stated strategy to build upon its strong critical mass of customers in Retail to drive into its specialised verticals of Healthcare and Automotive.

Openpay looks forward to making regular market updates regarding its substantial growth plans.

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² Source: <https://www.ibisworld.com/industry-statistics/market-size/veterinary-services-united-states>

³ Source: Data from APPA's pet spending statistics per year on dogs reveal that owning a dog costs an average of US\$1,380 in basic expenses annually, Jan 26, 2021.

About Openpay

Openpay Group Ltd (ASX: OPY) is a fast-growing and highly differentiated player in the global 'Buy now pay later' (BNPL) payment solutions market. The Company's strong platform enables it to deliver the most flexible plans in the market with durations of 2–24 months and values of up to \$20,000.

Openpay focuses on industries where it can make a true difference: Automotive, Healthcare, Home Improvement, Memberships and Education; and its target customers are finance-savvy and of an older demographic who use Openpay plans as a cashflow management tool.

Openpay also has a unique B2B offering, OpyPro (formerly Openpay for Business), a SaaS-based platform that allows companies to manage trade accounts end-to-end, including applications, credit checks, approvals and account management in the one system.

Openpay provides services to Customers and Merchants in Australia, New Zealand, the UK and entered the US market, under the brand name Opy, in December 2020.

See more at www.openpay.com.au.

About ezyVet

ezyVet was founded in 2006 out of the desire for intuitive, affordable and customizable software that could cater to veterinary practices of all shapes and sizes. Plenty of other software solutions existed when ezyVet first entered the market but none seemed to tick all the right boxes. Working in partnership with vets, ezyVet has grown into next generation cloud-based practice management software, which is feature rich, customizable and easy to use, serving the veterinary industry all around the world.

See more at: www.ezyvet.com.