

14 September 2020

hummm lands in New Zealand

- **hummm** expanding to New Zealand, building on the success of Oxipay in that market
- First New Zealand BNPL to offer terms up to NZ\$10,000
- Will further accelerate the strong growth of the New Zealand business

FlexiGroup Limited (ASX: FXL) ("**flexigroup**") is pleased to announce that **hummm** launches today in New Zealand as the only buy now pay later ("**BNPL**") product in the country to support transactions in store and online up to NZD10,000.

Off the back of a successful launch in Australia, **hummm** is now ready to revolutionize the New Zealand market, with the larger spending power opening up new segments such as solar, home furnishing, renovations, luxury retailing, fertility and healthcare to Kiwis using BNPL.

New Zealand retailers joining the existing roster of 2,400 merchants include VIVO, The Cosmetic Clinic, Insulmax, MyBed, Skin Institute, VetEnt, Dwights Outdoors, The Baby Factory, Beaurepaires and Oakano Furniture.

They join some of New Zealand's most-recognised retail brands including Farmers, Pascoes Group, Freedom, JB Hi-Fi, PB Tech as well as fashion, home, health, wellbeing, veterinary and dental providers across the country.

flexigroup NZ CEO and Deputy Group CEO Chris Lamers says **hummm** is a game changer for New Zealand:

*"Our customers told us they love BNPL but were frustrated they couldn't use it for purchases more than NZD1,000, or extend the payment terms. **hummm** solves that problem. As well as meeting the needs of our current customers, it will appeal to families and homeowners more than traditional BNPL does. We have also made significant investments in our technology to ensure it provides the simplicity and functionality our retail partners need to drive sales and attract new customers."*

flexigroup Group CEO Rebecca James says no other product in New Zealand comes close to offering the purchasing power, flexibility and potential of **hummm**:

*"**hummm** was designed with a clearly differentiated proposition of financing larger transactions above NZD1,000. While we are strongly leveraging our eCommerce capabilities, we are also focused on building and solidifying our in-store network for larger purchases, a key strength of **hummm** which is difficult to replicate."*

*"Our market leadership position in larger transactions over the last 20 years provides unique insights into assessing credit and consumer behaviour. This track record gives us the confidence that we can continue to grow in a sustainable and profitable manner as **hummm** expands across the Tasman. With a retail customer base of 2.1 million across Australia and New Zealand, there is also a significant opportunity for retailers with **hummm**."*

The launch of **hummm** in New Zealand follows the announcement in August 2020 that **flexigroup** will unify all products under the **hummm** brand, with the company name change to be put to shareholder vote at the FY20 Annual General Meeting.

hummm replaces Oxipay as **flexigroup**'s BNPL brand in New Zealand and **flexigroup** will migrate its large existing customer base and established distribution network to **hummm**.

Authorised for release by the **flexigroup** Disclosure Committee.

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ABOUT FLEXIGROUP

flexigroup is a diversified full-service payments company with leading offerings in Buy Now Pay Later, revolving credit and SME finance. Serving a broad footprint of millennial spenders, through to young families and small and medium businesses, it facilitates purchases for over 2.2 million customers. For more information visit: flexigroup.com.au