

Significant platform development, continued customer growth

- **Continued platform customer growth on reduced acquisition spend due to difficult SME trading environment in key markets**
- **New lending continues to grow with improving loan book performance**
- **Key product and platform developments planned/expected for launch in Q2 FY22**
- **Propell's financial health capabilities uniquely position it to empower Australian SMEs emerging from imposed business restrictions**
- **Investor Presentation Wednesday 13th October**

Leading SME-focused Fintech, Propell Holdings Limited (**ASX:PHL, Propell or the Company**) is pleased to announce it has continued its positive progress across key metrics during the month ended 30 September 2021, despite difficult trading conditions for Propell's core market of small-medium enterprises (SMEs).

Propell has built a leading digital, cloud-based platform offering tailored finance products to help small to medium businesses manage and optimise their cash flow with products including business insights, lending and payments. Propell's Business Insights offering is well-placed to support the very large number of SME's working to emerge from the recent uncertain times and capitalise on the forecast recovery as Australia eases lockdown measures.

Monthly Update

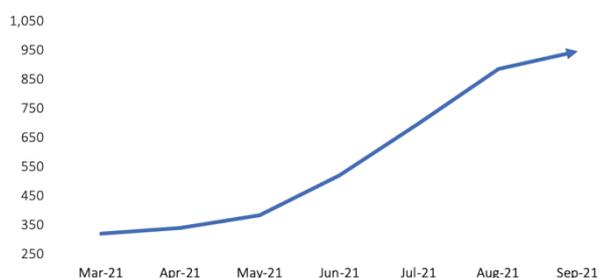
During September, Propell saw continued growth in customers on the Platform, up 7% vs August and >80% for the quarter, with just under 1,000 customers now on the Platform. This represents total growth of greater than 290% since listing on the ASX in April 2021. Propell also continued to deliver growth in new lending during the month, with >\$220k in September, and just under \$1m for the quarter, up 19% for Q1.

It is important to note this result was delivered with a significant reduction in acquisition activity and spend due to lockdowns in two of Propell's largest markets of NSW and Victoria. Propell also continued to take a very conservative approach to lending during what is a challenging SME trading environment, and the Company is encouraged this growth has been delivered whilst simultaneously delivering an improved loan book performance with reduced arrears.

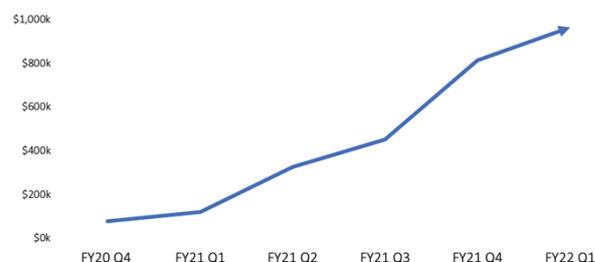
One of the key strengths of the Propell Platform is that it enables a high level of real-time scrutiny of new and existing customer quality, allowing the business to continue to grow whilst maintaining acceptable levels of risk. This is particularly important during periods of more challenging operating environments such as these.

While the business has taken a cautious approach to customer acquisition and marketing spend through Q1 for the reasons mentioned, Propell is enthusiastic about the prospects of those markets beginning to open up and anticipates both a significant increase in marketing activity and associated improvements in performance through Q2 and beyond.

7% growth in platform customers



Continued growth in new lending



Investor Presentation Webinar

Propell will hold an investor webinar & Q&A for all shareholders and interested parties at 12:30pm AEDT on Wednesday 13 October.

CEO Michael Davidson will discuss recent business updates and progress during the webinar. Please register for the webinar at:

https://us02web.zoom.us/webinar/register/WN_rP9QH9r0TKmMRpQ2AGNLSg

After registering, you will receive a confirmation email containing information about joining the webinar as well as dial-in details for those that would prefer to join by phone.

For the Q&A session, investors are invited to send questions prior to the webinar to matt@nwrcommunications.com.au

Please note a replay of the webinar will be available at the above-mentioned Zoom link shortly following the conclusion of the live session.

Authorised for release by the Board of Propell Holdings Limited.

About Propell

Propell Holdings Limited (ASX:PHL) is an Australian fintech company providing intelligent finance solutions to small-medium enterprises (SMEs).

Propell's digital platform is aimed at improving SME cashflow by aggregating a range of finance products and services including lending, payments and cashflow forecasting tools. The company leverages its extensive customer data with an artificial intelligence (AI) based engine to deliver its products in an entirely digital manner.

Propell launched the platform in mid-2020 and is focused on further customer growth and development of its product suite.

For more information see <https://propellme.com.au/> and the investor website <https://propellholdings.com/>

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