

Splitit strengthens board with appointments of Dan Charron and Nandan Sheth while adding key hires to the executive team

- Addition of payments industry veteran Dan Charron brings 30 years of payments and merchant services experience, including senior executive and board-level roles in the US.
- Splitit CEO Nandan Sheth, who joined the company in March 2022, will become managing director.
- The company also announces three senior hires to the executive team, including Chief Revenue Officer, Head of Product and Head of Operations.

ATLANTA, July 18, 2022 /PRNewswire/ -- Splitit (ASX:SPT, OTCQX: SPTTY), the only white-label installment solution allowing consumers to use their existing payment card at checkout without increasing their debt, announces the appointment of two new directors to its board. Payments industry veteran Dan Charron joins the board as Independent Non-Executive Director, and CEO Nandan Sheth joins as the Managing Director. Splitit also notes three recent executive hires to advance the company's revenue growth, product innovation and operations functions to help drive the next generation of installment payments through its merchant-branded Installments as a Service platform.

Payments industry veteran Dan Charron joins Splitit's board as Independent Non-Executive Director

Dan Charron has 30 years of payments, fintech and merchant services experience, including senior executive and board-level roles at some of the largest fintech companies in the world. He most recently served as Chairman, Global Business Solutions at Fiserv, joining the company through its merger with First Data in 2019. At First Data, Charron was Executive Vice President (EVP) of Global Business Solutions. This \$5.3 billion division supported over 6 million customers with operations in North

America, Europe, Asia-Pacific and Latin America. Before Fiserv, he spent 14 years at Chase Paymentech, including serving as President and CEO of the global payment processing business of JPMorgan Chase & Co.

Seasoned payments industry executive Nandan Sheth joined Splitit in March 2022 as CEO, bringing over 20 years of experience at large payment companies, major banks, Fortune 100 companies and disruptive technology startups. He previously held leadership roles at Fiserv, Accluyk and American Express and successfully helped launch, scale and exit multiple fintech companies.

"We are delighted to have Dan and Nandan join the Board," Splitit Chair Dawn Robertson said. "Dan is an accomplished industry veteran. His extensive experience in merchant services, payments processing and technology will be very valuable in supporting Nandan and his team in executing on our growth strategy. In the short time, he has been CEO, Nandan has already made a considerable difference in re-setting the vision for our company while demonstrating the ability to drive meaningful partnerships and merchant relationships."

Charron currently serves as a board member for payment compliance and merchant technology company Kompliant and AI travel marketplace technology company, Onriva. Previous board roles include Chairman of cloud-based payment gateway and data security solutions company MerchantLink, Chairman of Allied Irish Bank (GB) Merchant Services and served on the board of directors of Bank of America Merchant Services and the leading trade association for the payments industry, the Electric Transactions Association.

Senior team strengthened to drive growth

Splitit also notes three senior executive additions. The new hires are instrumental in executing the company's strategy to power the next generation of Buy Now, Pay Later (BNPL) through its merchant-branded Installments-as-a-Service platform while unlocking BNPL at the point of sale for card networks, issuers and acquirers, all through a single API.

Colt McCutcheon joined the company in May 2022 as Splitit's Chief Revenue Officer. McCutcheon has an extensive track record of driving revenue and strategic growth initiatives in payments and fintech. Colt brings strong relationships with merchants, processors and networks. Before Splitit, McCutcheon was Head of Global Merchant Sales at CardinalCommerce, a Visa company, where he led the sales and partnerships team, making Cardinal the number one technology layer for 3DS.

Collin Flotta joined the Company as Head of Product. Flotta brings extensive fintech and payment experience, building products for both businesses and consumers. His most recent position was Vice President of Products at Fiserv with Carat, an ecosystem of omnichannel commerce solutions for large national and multinational companies.

George Danforth joined the Company as Head of Operations. Danforth has significant experience in payments operations and merging product development, most recently as the Head of Emerging Payments at Discover's Pulse Network. Both Flotta and Danforth joined Splitit in March 2022.

"Splitit is attracting a high caliber of talented payments and fintech experts who share our vision of powering the next generation of BNPL infrastructure for the existing payments ecosystem. I'm delighted to welcome Dan, Colt, Collin and George to the team and am excited about our journey ahead together," said Splitit CEO and MD Nandan Sheth.

About Splitit

Splitit is a global payment solution provider that lets shoppers use the credit they have earned by breaking up purchases into monthly interest-free installments using their existing credit cards.

Splitit powers the next generation of Buy Now, Pay Later (BNPL) through its merchant-branded Installments-as-a-Service platform. Splitit solves the challenges businesses face with legacy BNPL while unlocking BNPL at the point of sale for card networks, issuers and acquirers, all through a single network API.

Splitit's Installments-as-a-Service platform mitigates issues with legacy BNPL like the declining conversion funnel, clutter at the checkout and a lack of control of the merchant's customer experience, putting the power back in the hands of merchants to nurture and retain customers, drive conversion and increase average order value. Splitit's white-label BNPL is the easiest installment option for merchants to adopt, integrate and operate while delivering an uncluttered, simplified experience embedded into their existing purchase flow. With no applications, redirects or new loans, Splitit is one of the most responsible installment payment options for consumers.

Headquartered in Atlanta, Splitit has an R&D center in Israel and offices in London and Australia. Splitit is listed on the Australian Securities Exchange (ASX) under ticker code SPT and also trades on the US OTCQX under ticker SPTTY (ADRs) and STTTF (ordinary shares).

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