

Media Release

Global BNPL Leader Zip Completes the Acquisition of Twisto As Part Of European Expansion Strategy

Zip's acquisition of leading BNPL player Twisto unlocks access to the growing EU eCommerce market

LOCATION - 15 November 2021 - Leading global Buy Now, Pay Later (BNPL) company, [Zip Co Limited \(ASX: Z1P\)](#), has today completed the acquisition of Central European BNPL provider [Twisto Payments](#). Building from Zip's market presence in the United Kingdom, the acquisition will provide a gateway to one of the world's largest eCommerce markets and access to all 27 member states of the European Union (EU).

Founded in 2013, Twisto has served almost one million customers, across 22,000 merchants and is a leading BNPL platform in Central Europe. The company has developed a unique omnichannel payments platform, giving customers full control and the freedom to pay for their everyday purchases over short and longer-term installments. Some of Twisto's flagship merchants include KFC, Pizza Hut, Secret Escapes, Gap, New Balance, Delivery Hero, Takeway, Yves Rocher and Under Armour.

The EU is the second largest eCommerce market in the world, with AUD\$1.1 trillion annual volume. Twisto's European Payment Institution License enables Zip to offer payments services across all 27 EU member states, subject to regulatory consents. BNPL transactions in the EU grew by 292% between 2018 and 2020 (Kaleido Intelligence 2021)¹, signalling a significant growth opportunity in an accelerating market.

The investment supports Zip's global BNPL integration strategy with Twisto now well positioned to leverage the benefits of Zip's international network. With a presence in 13 countries, the acquisition of Twisto marks another milestone in Zip's mission to provide fair, transparent and flexible payment options for customers around the world.

Zip Co-Founder and Chief Executive Officer Larry Diamond said: *"The acquisition of Twisto demonstrates our commitment to global growth and follows our 'Coalition of Founders' model, where we back strong leaders with a shared vision and deep cultural alignment.*

Our increased presence in Europe enables us to tap new markets, win global merchants, and bolster our product offering. We are excited to officially add the EU to our global

¹ Kaleido Intelligence 2021, Buy Now Pay Later & ePOS credit spend to exceed \$760 billion in 2025 as the installment market booms, <[fintech.kaleidointelligence.com](https://www.kaleidointelligence.com)>.

footprint and look forward to working with Michal and the team to continue to develop innovative BNPL solutions for the financial well-being of customers and merchants.”

Michal Smida, Twisto’s Founder and CEO, said: *“We’re super excited to join the global Zip team to accelerate our strategic expansion plans across Europe. Combining our omnichannel product offering, proprietary technology for real time credit underwriting, access to Zip’s network of global merchants, backed by a strong capital base, we are at full strength to capture the market opportunities ahead.”*

Zip first invested in Twisto in December 2020. The acquisition will provide Twisto with access to the expertise, finance and global network needed to accelerate growth and implement international best practice to the region.

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About Zip

ASX-listed Zip Co Limited (Z1P: ASX) or (“Zip”) is a leading global financial services company, offering innovative, people-centred products that bring customers and merchants together. On a mission to be the first payment choice everywhere and every day, Zip offers point-of-sale credit and digital payment services in 13 markets around the world, including through strategic investments, connecting millions of customers with its global network of tens of thousands of merchants.

One of the fastest growing BNPL providers globally, Zip has a presence in Australia, Canada, Czech Republic, India, Mexico, New Zealand, the Philippines, Poland, Saudi Arabia, South Africa, UAE, the United Kingdom and the USA. Zip provides fair, flexible and transparent payment options to individual consumers and SMBs, helping them to take control of their financial future and helping merchants to grow their businesses. Zip is committed to responsible lending and also owns Pocketbook, a leading personal financial management tool. Founded in Australia in 2013, Zip now employs over 1,250 Zipsters worldwide.

For more information, visit: www.zip.co

About Twisto

Twisto introduces a smart solution for payments and shopping. In 2013, it was the first to bring BNPL (buy now pay later) services into the Czech Republic. With Twisto Pay, people can defer the payment for their online shopping for 14 days with a single click, without registration and for free. Registered Twisto users have the possibility to pay with virtual or physical Twisto cards (run by Mastercard), pay with their smartphones through Apple Pay or Google Pay, settle their invoices by taking a picture with Twisto Snap or to split a bill between friends with Twisto Split. And they can defer payments for their shopping for up to 45 days. Twisto also enables them to divide the payment into installments with immediate approval or shop and pay in three without any fees. In 2018, Twisto successfully entered the Polish market. www.twistopay.com.

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