

Media Release

Singtel's Dash partners with Zip to give customers more payment options

Zip enters Singapore market through exclusive partnership with Dash

Singapore, Sydney, 10 February 2022 – Singtel and Zip, a leading global Buy Now, Pay Later (BNPL) player, today announced an exclusive partnership to launch Zip's Pay Later service in Singapore on the Dash app. This new service provides an alternate payment option for Dash customers, giving them the flexibility to choose between paying for their purchases immediately with Dash or paying later with Zip.

Dash customers can use Zip's Pay Later service for in-store or online purchases from merchants such as Klook, Omnidesk, OSIM and Singtel. The current payment scheme offers four interest-free instalments across six weeks. Over the next six months, Zip will be rolling out more payment schemes and bringing on board more than 2,000 merchants to the service through partner agreements with AsiaPay, Razer Merchant Services and HitPay.

Mr Gilbert Chuah, Head of Financial and Lifestyle Services at Consumer Singapore, Singtel said, "Many of our customers want greater choice and control over managing their finances and our partnership with Zip provides just that with an alternative payment method that is transparent and flexible. This collaboration adds to Dash's rapidly growing financial services business and we are working on expanding our suite of financial products and services to meet our customers' diverse needs."

According to the FIS 2021 Global Payment Report¹, BNPL is projected to be the fastest-growing payment method for Singapore, with transaction volume expected to increase from US\$210 million in 2020 to US\$1.3 billion by 2024. A study commissioned by Zip also showed that 56% of e-commerce users in Singapore have used or will consider using a BNPL service.

Mr Larry Diamond, CEO and Co-Founder of Zip said, "We are thrilled to be launching in Singapore through an exclusive partnership with Singtel Dash, one of the country's most widely-used mobile apps for everyday financial and lifestyle needs. This partnership is consistent with Zip's strategy to build a truly global BNPL business that supports regional and global partners operating in multiple markets. Our move into Singapore is an opportunity for us to tap into the country's growing BNPL market and expand our presence in the South East Asian region following our strategic investment in BNPL provider TendoPay in the Philippines."

¹ <https://worldpay.globalpaymentsreport.com/en/>;
<https://www.digiconasia.net/newsletter/what-the-future-holds-for-bnpl-in-asia-pacific>

Customers can use the Pay Later service once they have to set up a Zip account through the Dash app. For more information, visit www.dash.com.sg.

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About Singtel

Singtel is Asia's leading communications technology group, providing a portfolio of services from next-generation communication, 5G and technology services to infotainment to both consumers and businesses. The Group has presence in Asia, Australia and Africa and reaches over 750 million mobile customers in 21 countries. Its infrastructure and technology services for businesses span 21 countries, with more than 428 direct points of presence in 362 cities.

For consumers, Singtel delivers a complete and integrated suite of services, including mobile, broadband and TV. For businesses, Singtel offers a complementary array of workforce mobility solutions, data hosting, cloud, network infrastructure, analytics and cyber security capabilities.

Singtel is dedicated to continuous innovation, harnessing next-generation technologies to create new and exciting customer experiences as it shapes a more sustainable, digital future.

For more information, visit www.singtel.com

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About Dash

Dash by Singtel, one of Singapore's largest non-banking mobile wallets, makes it simple and easy for customers to grow and manage their money with a wide range of features from payments and remittance to savings, investments and insurance all on one app. Dash seeks to empower customers to reach their personal goals through an inclusive suite of financial and lifestyle services. Since 2020, Dash has been building up its financial offerings through partnerships with leading providers in the savings, insurance and investment business. Dash presently has about 1.3 million users and is available to everyone regardless of telco or banking relationship.

For more information, visit www.dash.com.sg.

Follow Dash on Facebook at www.facebook.com/SingtelDash/ .

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 14 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 1,000 Zipsters worldwide.

For more information, visit: www.zip.co

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