sezzle

The way forward.

ANNUAL GENERAL MEETING

11 JUNE 2021

This presentation is authorised for
release on ASX by the Board
11 June 2021

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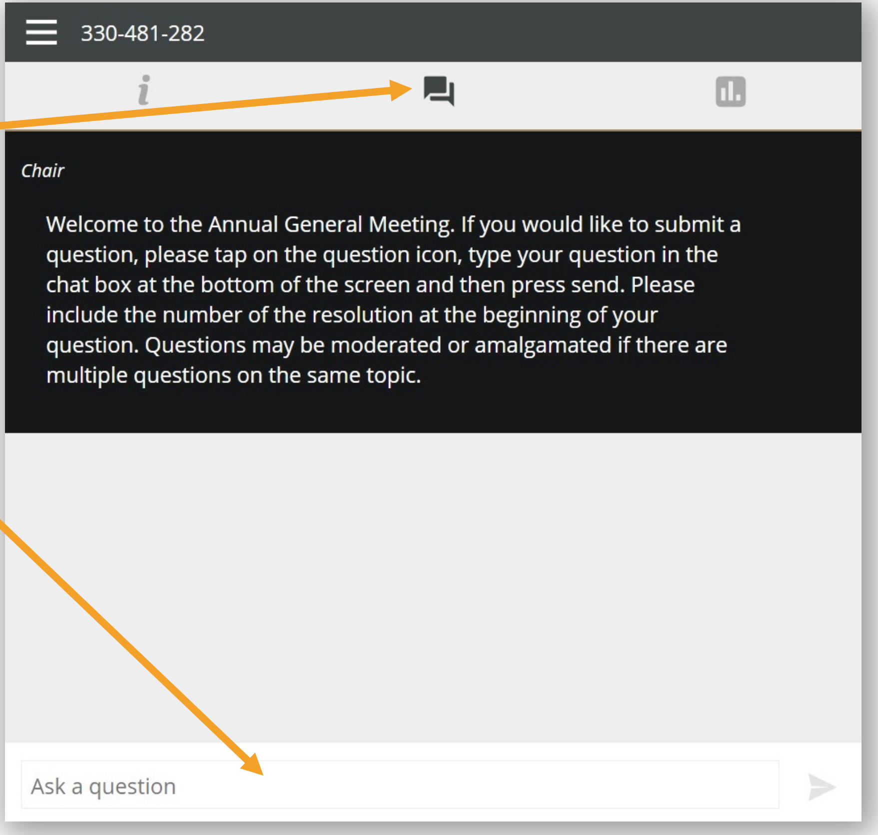
ONLINE ATTENDEES – QUESTION PROCESS

When the Question function is available, the Q&A icon will appear at the top of the app

To send in a question, click in the 'Ask a question' box, type your question and press the send arrow

Your question will be sent immediately for review

Received



ONLINE ATTENDEES – VOTING PROCESS

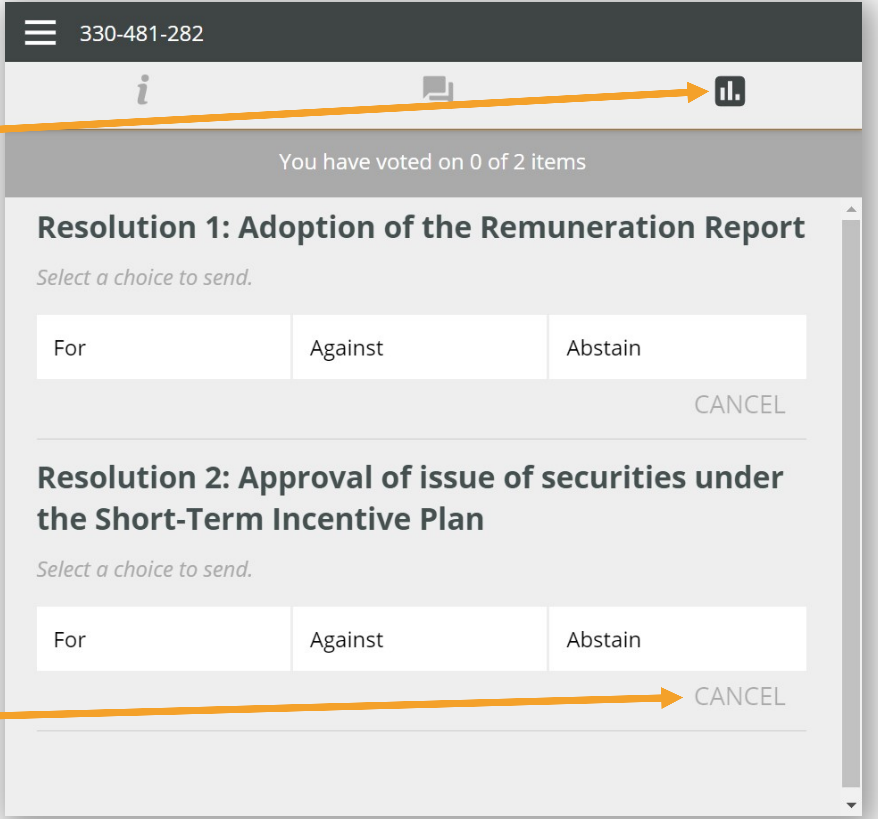
LUMI

When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen

To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For	Against	Abstain

There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed



Agenda

1. OUR MISSION AND COMPANY
2. INNOVATION AND EXPANSION
3. FINANCIAL PERFORMANCE
4. VOTING AND RESOLUTIONS

Mission and Company

OUR MISSION

Financially empowering the next generation.

OUR MANTRA

The way forward.

"We see change as an opportunity to shape the future."

Doing good for the good of all.

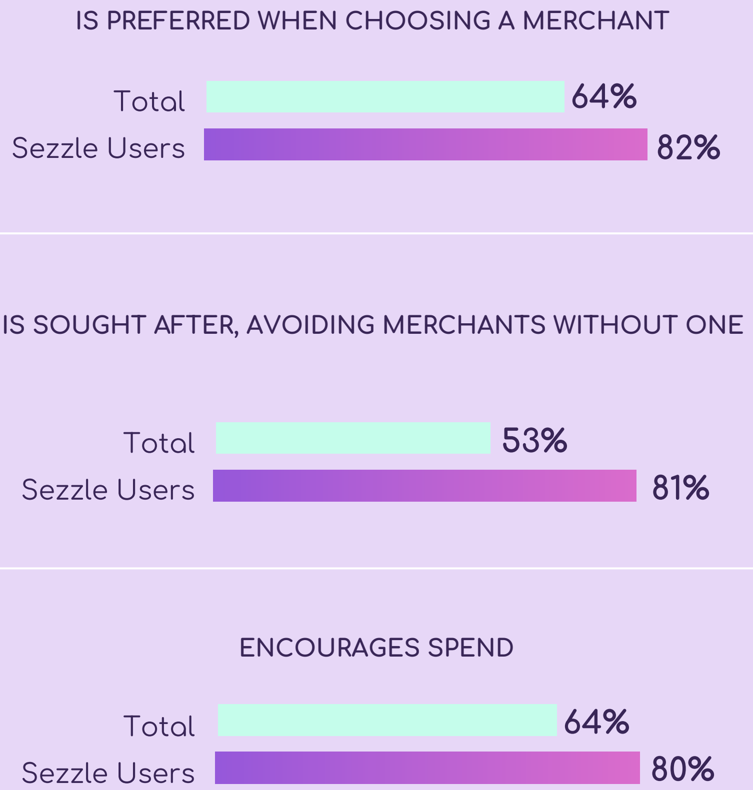
- Core value pillars include transparency, inclusivity, and diversity.
- First BNPL company to achieve Public Benefit and B Corp status.
- Leaving the world better than we found it: minimizing our carbon footprint.
    - Will be certified carbon neutral by Climate Neutral.
    - Planting a tree for every new, active user in coordination with Trees for the Future.
- Collaborating with purpose-driven merchant partners
- Our dollar-for-dollar charitable match program encourages employees to contribute.
- Launched Sezzle Scholars program at the University of Minnesota for minority students in technology.

Trustpilot
Reviews 5,660 • Excellent
4.8

Sezzle is most trusted BNPL brand for having a genuine social mission (70%).

90% of Sezzle users say a clear social mission is important when shopping (vs. 74% of total).

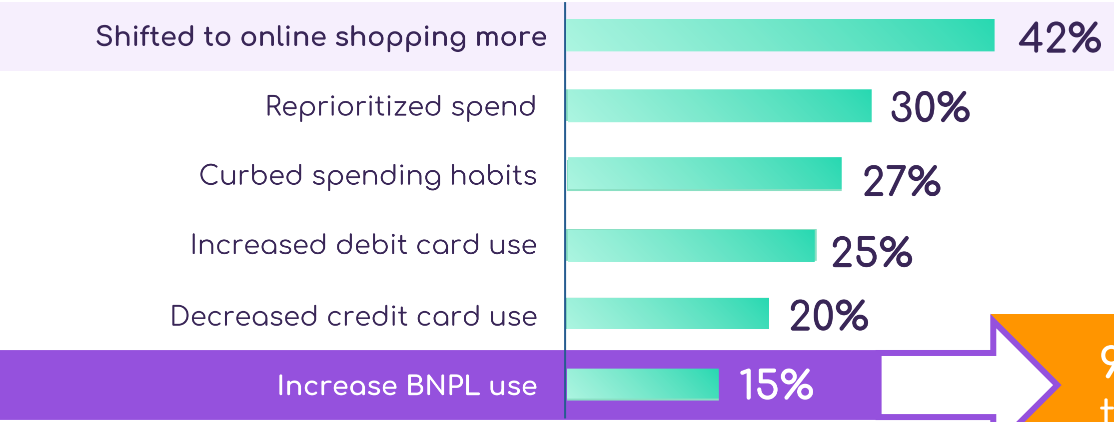
A CLEAR SOCIAL MISSION



Source: Netfluential Study of US adults who shop online, March 2021 (commissioned by Sezzle)

COVID-19 pandemic caused behavior shifts.

Millennials have changed their behavior more than other generations.



91% predict they will continue to use BNPL in the future

Source: Netfluential Study of US adults who shop online, March 2021 (commissioned by Sezzle)

People are our greatest asset.

- Diversity, Equity and Inclusion (DEI) Committee formed to ensure three key areas for Sezzle: (1) representation and retention, (2) inclusive experience, and (3) external impact.
    - Broadened applicant pool by partnering with Diversity Jobs Board, AchieveMPLS, Black Virtual Career Fair, and local colleges.
    - Established a number of Employee Resource Groups such as, Sezzle Pride and the Women of Sezzle.
- Sezzle averaged a 95% overall happiness rating by its employees during 2020.

Forbes POWERED BY STATISTA 2020 BEST STARTUP EMPLOYERS

glassdoor 4.9 ★★★★★

Innovation and Expansion

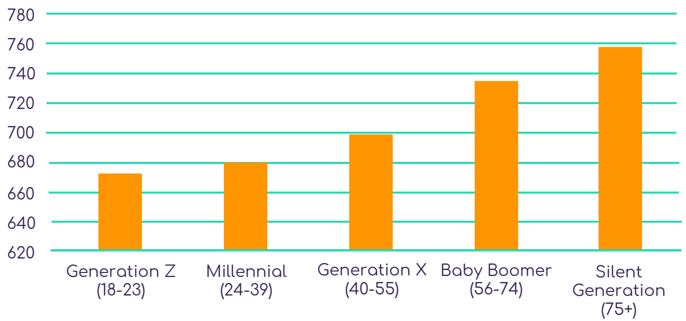
The next generation of payments.

Providing “Prime-to-be” the stepping stones to their future.

Credit cards are important to own in case of emergencies, but that is all we will use it for because **we’re so worried about the impact on our credit score**– for buying anything else **I will use my debit card if BNPL isn’t available.**
Dallas, Sezzler

DENIED A CREDIT CARD UPON APPLICATION

AVERAGE FICO CREDIT SCORE BY GENERATION (2020)



Consequences of Denied Credit for Merchants:

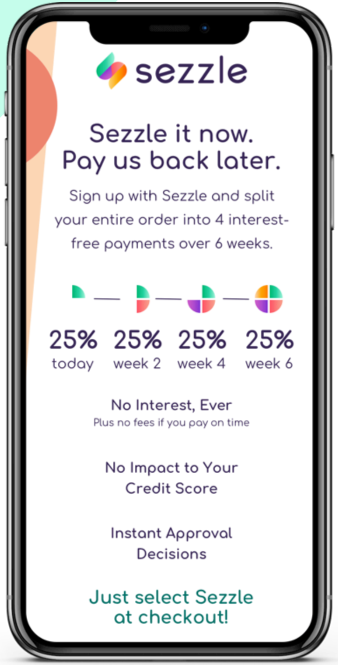
1. Poor consumer experience causing negative brand identity.
2. Loss of consumer that might never return.
3. No purchase/transaction.

Solution: Sezzle has one of the highest approval rates in the industry: ~90%.

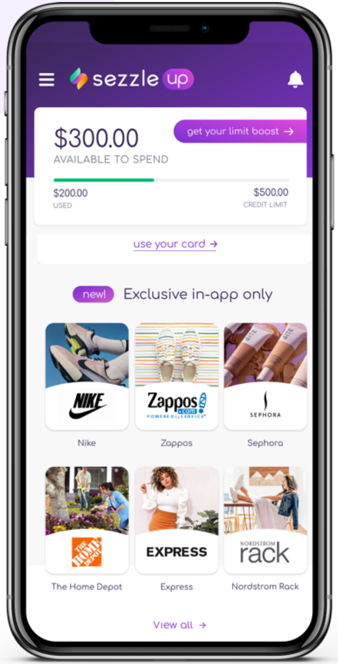
Sourced: Experian and Netfluential Study of US adults who shop online, March 2021 (commissioned by Sezzle)

A Year of Building in 2020

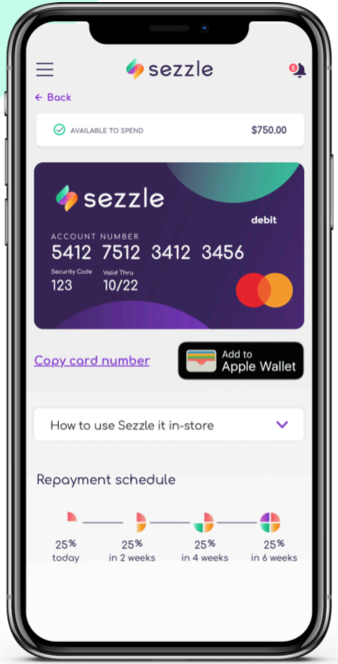
SEZZLE IN 4 PAYMENTS



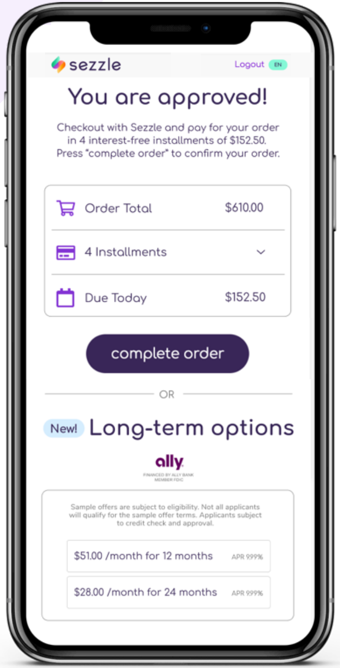
SEZZLE UP CONSUMER CREDIT BUILDER



SEZZLE VIRTUAL CARD/ IN-STORE



SEZZLE LONG TERM INSTALLMENTS



Sezzle core, pay in 4.

52% Of consumers are more likely to make a purchase from retailers which offer interest free payment options- 60% for Sezzle users

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88% Of consumers **feel more favorable** towards a retailer who offers more than one installment/BNPL option

Source: Netfluential Study of US adults who shop online, March 2021 (commissioned by Sezzle)

Co-pilot to financial empowerment sezzle up

SEZZLE CONSUMERS WANT TO BUILD CREDIT FOR THEIR FUTURE.

- Allows consumers to build their credit scores. No other Buy Now Pay Later company offers this solution.
- Provides access to Sezzle Anywhere.
- Consumers can see their credit limit and unlock additional purchasing power.
- Primary payment processing method is ACH.

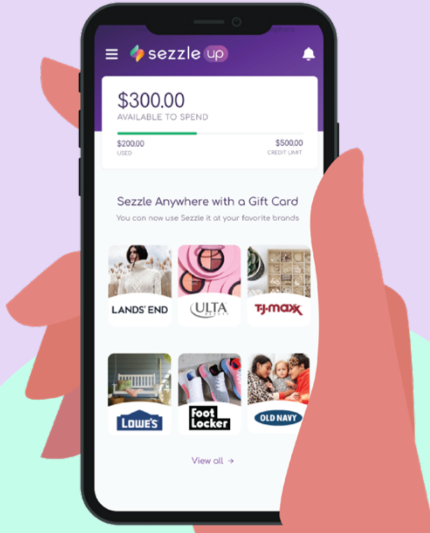
Source: Netfluential Study of US adults who shop online, March 2021 (commissioned by Sezzle)

"My credit score just went up 126 points…this is a great way to build credit!!"
- Chelsea, Sezzler

"My score went up 69 points!"
– Tiffany, Sezzler

"Sezzle Up reports to credit bureaus!! I try not to ever use credit cards if I don't have to anymore."
– Cher, Sezzler

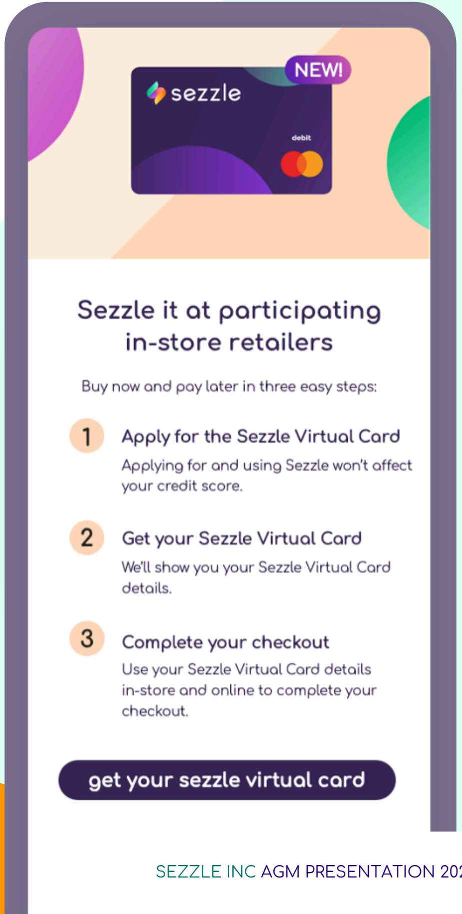
"I really love Sezzle and the option to join Sezzle Up and report to the credit bureaus."
– Kayla, Sezzler



Omnichannel offering

VIRTUAL CARD, IN-STORE

- Seamlessly integrating in-store with our virtual card allows for rapid installations.
- SMB's have the most to gain with our expansion into brick-and-mortar retail.
- A frictionless, touch-free payment method available in Apple Pay and Google Pay.



- Sezzle's omnichannel offering is now available at Target, GameStop, and Pure Hockey - the largest hockey retailer in the US.
- In 2021, a broader push for in-store to our SMB network is being led by our virtual card solution.

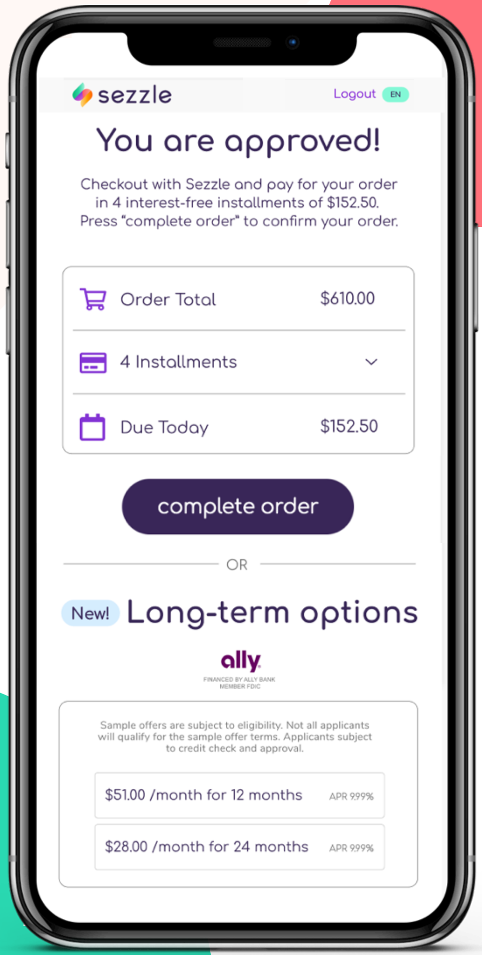
Now available at TARGET

- Sezzle entered into a three-year agreement with Target Corporation (NYSE: TGT)
- Sezzle's product will be used in-store and across Target's digital platforms.
- Target is a U.S.-based multiline retailer incorporated in Minnesota.

TARGET FAST FACTS

- US$93.6B in total revenue for 2020 with over US$16B on-line.
- 75% of the U.S. population lives within 10 miles of a Target store.
- Over 1,900 stores in the U.S.

Long-term installments through partnership



- Collaboration with like-minded partners to expand our product universe and build brand loyalty.
- Provide longer-term financing option to consumers while limiting our capital needs and credit risk.
- Potential to expand our relationship with merchants and consumers without adding balance sheet risk to Sezzle.
- Monthly fixed-rate installment-loan product that extends up to 60 months through a fully digital application process.
- Partnered with Ally Lending, subsidiary of Ally Financial (NYSE: ALLY) to provide long-term installment loans.
- Launched in May 2021.

Best-in-class

Leading recognition across the industry.

Top 10 Payment and Card Solution Providers.

Banking CIO Outlook

facebook
4.7 ★★★★★
14,392 Reviews

THE INNOVATORS 2021 GLOBAL FINANCE

App Store
4.9 ★★★★★
28,000 Reviews

2021 Inc. BEST WORKPLACES

Google Play
4.8 ★★★★★
14,000 Reviews

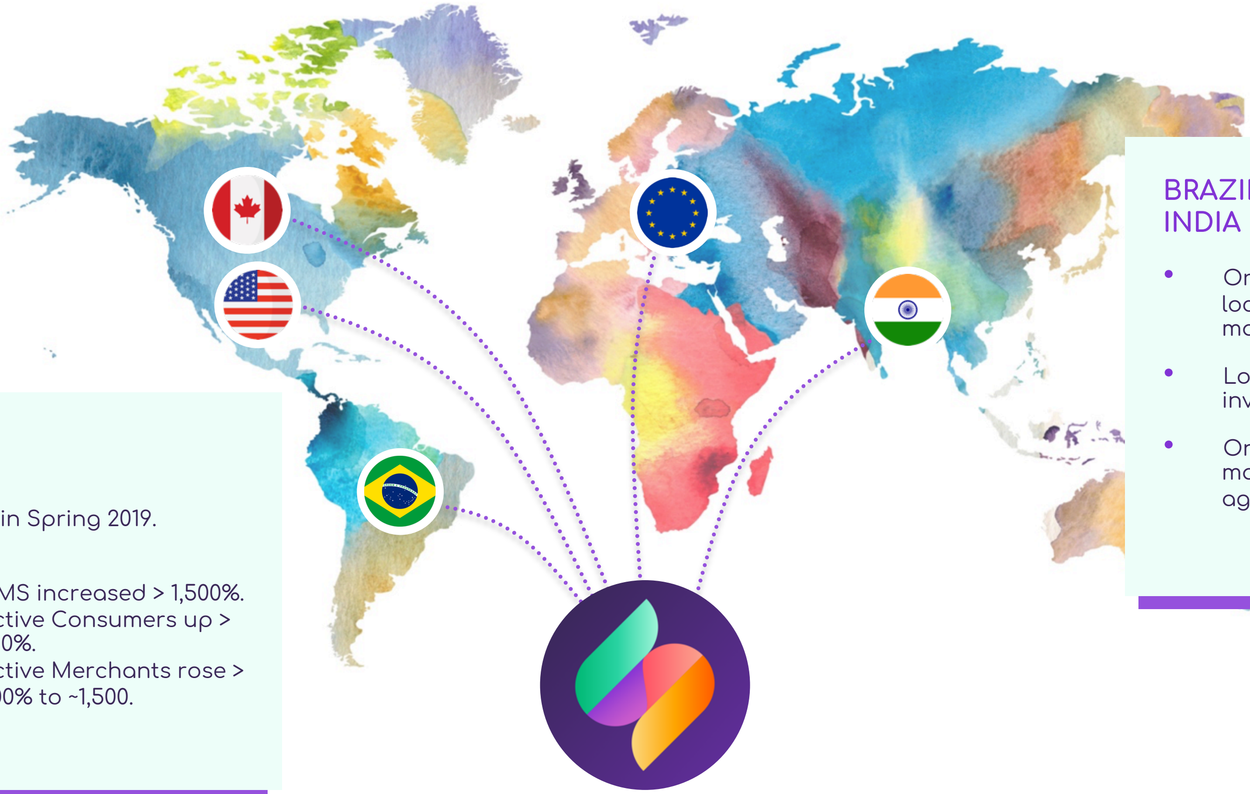
Trustpilot
4.8 ★★★★★
6,252 Reviews

Best Buy-Now-Pay-Later App for Students.

the balance

Forbes POWERED BY STATISTA 2020 BEST STARTUP EMPLOYERS

Tapping into a global market.



CANADA

- Launched in Spring 2019.
- In 2020:
  - UMS increased > 1,500%.
  - Active Consumers up > 800%.
  - Active Merchants rose > 400% to ~1,500.

BRAZIL, EUROPE, AND INDIA

- Organically growing with local, entrepreneurial management teams.
- Low risk, as nominal investment dollars.
- Once achieve product market fit will more aggressively invest. .

Financial Performance

Financial Scorecard

2020

UNDERLYING MERCHANT SALES (UMS) (US$M's)

2020	$856.4
2019	$244.1

+ 251% YoY

SEZZLE INCOME (US$000's)

2020	$49,659
2019	$13,319

+ 273% YoY

SEZZLE INCOME AS PERCENTAGE OF UMS

2020	5.8%
2019	5.5%

+ 34bps

1Q21

UNDERLYING MERCHANT SALES (UMS)(US$M's)

1Q21	$375.1
1Q20	$119.4

+ 214% YoY

SEZZLE INCOME (US$000's)

1Q21	$22,252
1Q20	$7,038

+ 216% YoY

SEZZLE INCOME AS PERCENTAGE OF UMS

1Q21	5.9%
1Q20	5.9%

+ 04bps

Performance Scorecard

2020

ACTIVE CONSUMERS

2020: 2.2 million

2019: 914,886

+ 144% YoY

ACTIVE MERCHANTS

2020: 27 thousand

2019: 10,010

+ 167% YoY

REPEAT USAGE

2020: 89.8%

2019: 83.7%

+ 608bps

1Q21

ACTIVE CONSUMERS

1Q21: 2.6 million

1Q20: 1,149,245

+ 127% YoY

ACTIVE MERCHANTS

1Q21: 34 thousand

1Q20: 12,715

+ 168% YoY

REPEAT USAGE

1Q21: 90.7%

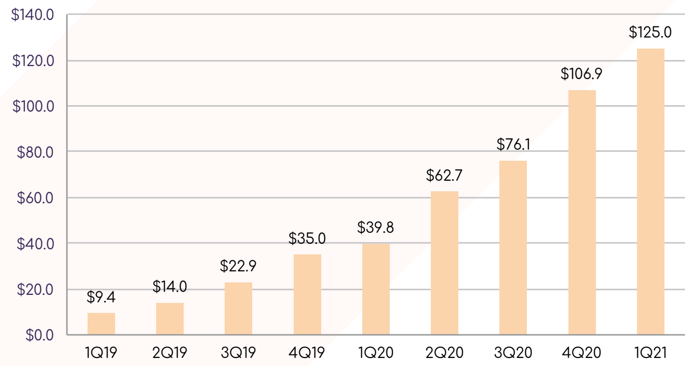
1Q20: 85.6%

+ 510bps

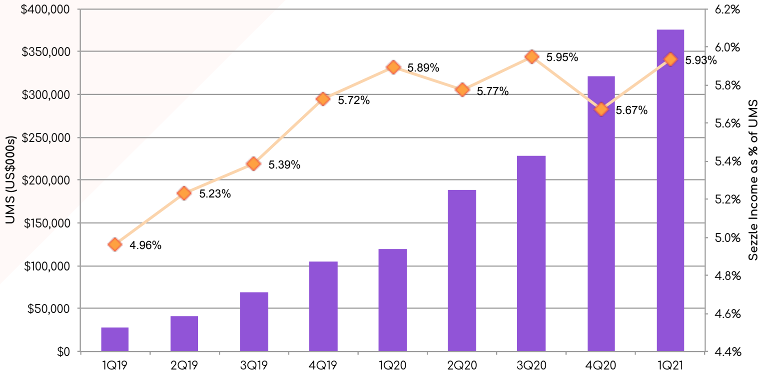
Momentum Continued in 1Q21

- New highs reached for UMS, Active Consumers, Active Merchants, and Repeat Usage.
- Active Consumer repeat usage grew to 90.7% in March 2021 (27th consecutive month).
- Top 10% of Sezzle's consumers, on average, now transact 49 times per year (~4 times per month).
- A positive shift to ACH with over 15% of dollar volume processed via ACH in 1Q21 compared to less than 3% in 1Q20.
- Larger enterprises such as Market America Worldwide and Lamps Plus were added to the Company's growing list of merchants.

Average Monthly UMS per Quarter (US$ in M's)



UMS and Sezzle Income as % of UMS

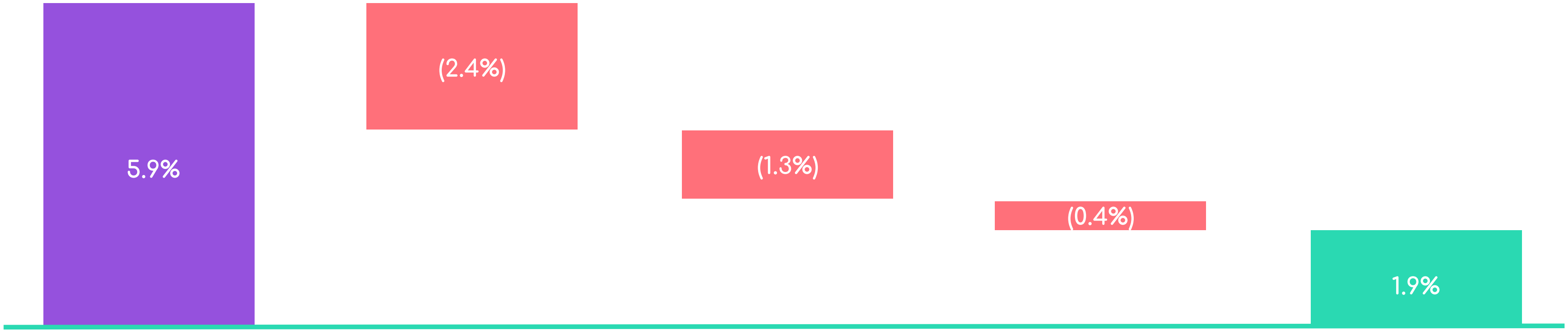


Note: Repeat Usage defined as cumulative orders made by returning end-customers to date relative to total cumulative orders to date.
Top 10% of consumers measured by UMS over rolling 12-month period ended 31 March 2021.

Positive trends in NTM.

1Q21

	Sezzle Income[1]	Cost of Income[2]	Net Transaction Loss[3]	Net Interest Expense	Net Transaction Margin
YoY Change vs 1Q20	— 0.0%	▼ 0.6%	▼ 0.1%	▼ 0.3%	▲ 1.0%



	Sezzle Income[1]	Cost of Income[2]	Net Transaction Loss[3]	Net Interest Expense	Net Transaction Margin
$000's	$22,252	($8,925)	($4,798)	($1,354)	$7,175

1 Sezzle Income includes all Merchant Fees and Reschedule Fees and is net of Loan Origination Costs, recognized in the consolidated historical statement of operations over the average duration of the underlying installment payments receivables using the effective interest rate method.
2 Cost of Income primarily comprises payment-processing fees paid to third-party payments processors (1.7% of UMS in 1Q21 compared to 2.3% in 1Q20), customer communications costs and merchant affiliate program and partnership fees.
3 Net Transaction Loss ("NTL") is comprised of Provision for uncollectible accounts totaling 2.3% of UMS for 1Q21 versus 2.4% of UMS for 1Q20 offset by Account reactivation fee income totaling 1.0% of UMS in 1Q21 versus 0.9% of UMS in 1Q20.

Source : Sezzle's unaudited financials as at 31 March 2021.

Capitalized for the future.

- Raised US$58.0M (net of costs) via an equity raise in July and August of 2020.
- In February 2021, refinanced receivables funding facility with a new 28-month US$250M facility.
  - Lowered borrowing costs,
  - Extended maturity, and
  - Increased capacity.
- Unused borrowing capacity of US$46.6M as of 31 March 2021 compared US$23.9M on 31 December 2020.
- Each additional dollar of capital supports US$14 of UMS.

Select Balance Sheet Data

US$000's	Audited 31-Dec-2020	Unaudited 31-Mar-2021
Cash and cash equivalents	$84,285	$41,606
Restricted cash	$4,819	$25,773
Total cash	**$89,104**	**$67,379**
Drawn on line of credit	**$40,000**	**$27,000**

Source : Sezzle's unaudited financials as at 31 December 2020.

Thank You

sezzle

Voting and Resolutions

Valid Proxies Received Prior to Meeting

RESOLUTION 2	Re-Election of Charlie Youakim		
FOR	WITHHELD	NON VOTES	UNCAST
125,063,032	747,092	0	0

RESOLUTION 3	Re-Election of Paul Victor Paradis		
FOR	WITHHELD	NON VOTES	UNCAST
125,062,404	747,720	0	0

RESOLUTION 4	Re-Election of Kathleen Pierce-Gilmore		
FOR	WITHHELD	NON VOTES	UNCAST
125,082,411	727,713	0	0

RESOLUTION 5	Re-Election of Paul Purcell		
FOR	WITHHELD	NON VOTES	UNCAST
125,078,281	731,843	0	0

RESOLUTION 6	Re-Election of Paul Alan Lahiff		
FOR	WITHHELD	NON VOTES	UNCAST
121,124,339	4,685,785	0	0

RESOLUTION 7	Re-Election of Michael Cutter		
FOR	AGAINST	NON VOTES	UNCAST
125,083,111	727,013	0	0

RESOLUTION 8	Ratification of Prior Issue of CDIs – July 2020 Placement			
FOR	AGAINST	ABSTAINED	NON VOTES	UNCAST
113,410,091	3,737,807	8,633,066	29,160	0

RESOLUTION 9	Ratification of Prior Issue of Options and RSUs			
FOR	WITHHELD	ABSTAINED	NON VOTES	UNCAST
125,613,817	162,577	33,730	0	0

RESOLUTION 10	Approval of 2021 Equity Incentive Plan			
FOR	AGAINST	ABSTAINED	NON VOTES	UNCAST
35,043,166	1,929,059	31,661	88,806,238	0

RESOLUTION 11	Approval to issue RSUs and Performance-based RSUs to Executive Director -Charlie Youakim			
FOR	AGAINST	ABSTAINED	NON VOTES	UNCAST
32,759,865	3,603,328	640,693	88,806,238	0

RESOLUTION 12	Approval to issue RSUs and Performance-based RSUs to Executive Director –Paul Victor Paradis			
FOR	AGAINST	ABSTAINED	NON VOTES	UNCAST
32,759,925	3,604,268	639,693	88,806,238	0

RESOLUTION 13	Approval of amendment to Certificate of Incorporation			
FOR	WITHHELD	ABSTAINED	NON VOTES	UNCAST
122,889,828	2,857,468	62,828	0	0