

MEDIA RELEASE

Afterpay Launches Next Evolution of In-Store Payment Solution

Just in time for the Easter holidays, customers can simply tap their smartphone at any checkout where Afterpay is accepted in-store

SYDNEY, March 29, 2021 -- Afterpay has introduced a new, simplified way to make in-store payments in Australia.

Customers can now make a purchase in stores by tapping the card icon in the Afterpay app, which activates the Afterpay card in the digital wallet app, which can be used to make purchases with Apple Pay or Google Pay. Customers can pay by simply tapping on the payment terminal at checkout.

Just like using Afterpay online, customers can pay for their in-store purchases in four installment payments, without the need to take out a traditional loan or pay upfront fees or interest.¹

Afterpay first introduced its in-store barcode solution in 2016 in ANZ and has been one of the only online payment providers to successfully offer its service in physical stores, with in-store accounting for 22% of Afterpay's overall GMV in ANZ.

Co-CEO and Co-Founder of Afterpay, Nick Molnar is excited for the evolution of Afterpay's in-store offering:

"Over the past five years we have built a strong in-store offering, with tens of thousands of merchants currently offering Afterpay in-store in Australia.

"The new Afterpay virtual card, which will sit in a customer's digital wallet, is an evolution of our offering, making it even easier for millions of our Australian customers to split their in-store payments in four instalments without incurring interest - ever.

"There is enormous opportunity to reach a new customer, who out of habit or preference, opts to shop in-store, to easily and seamlessly utilise Afterpay at the point of checkout.

¹ Late fees may apply. Full terms and conditions available at afterpay.com.au

“Merchants will also benefit as a result of the Afterpay Card as it will remove integration effort and costs for their business to support Afterpay in-store, which in turn provides more merchants for customers to shop at, in more verticals, with more merchants on offer.

“We are committed to continually innovating our product and find new ways to be more accessible to our customers and add increased value to our merchant partners.”

More information about Afterpay's in-store solution can be found at:
www.afterpay.com/en-AU/afterpay-card.

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About Afterpay

Afterpay offers interest and fee free payment plans (when paid on time) for online and in-store purchases. Consumers can buy what they want immediately and pay it off in four, interest-free fortnightly instalments.

About Afterpay Card

The Afterpay Card will be provisioned within the devices' digital wallet, where customers will be able to track their spend, check their account balance, transaction history and access shop directory services within the app.

The Card will not work as a credit product and will unequivocally follow the current Afterpay model where each new customer and orders are tested using propriety fraud and repayment capability checks.

Customers then build up to a higher available balance through demonstration of on time payment behaviour. Failure to make the fortnightly, interest free repayments on time will result in an immediate freeze of their account.

For more information please contact: afterpay@onegreenbean.com