

# Pushpay update on Intellectual Property restructuring and variation of Scheme Implementation Agreement

**Auckland, New Zealand | Redmond, Washington; Colorado Springs, Colorado; Plano, Texas, US – 3 May 2023 (NZT)**

On 11 May 2022, Pushpay Holdings Limited (NZSX:PPH, ASX:PPH, 'Pushpay') advised that the Pushpay group of companies intended to enter into an internal restructuring transaction to transfer intellectual property from a New Zealand Pushpay subsidiary to a USA Pushpay subsidiary (the 'IP Transfer').

The Scheme Implementation Agreement with Pegasus Bidco Limited ('Bidder') dated 28 October 2022 as amended from time to time ('SIA') contains provisions to give effect to the IP Transfer. As disclosed in the Scheme Booklet dated 3 February 2023, Pushpay and the Bidder subsequently informally agreed that they would amend the SIA to clarify certain aspects of the IP Transfer. Pushpay and the Bidder have now formalised this by amending the SIA.

The amendments to the SIA vary the timing and mechanical provisions relating to the IP Transfer. The amendments do not change the Scheme consideration or any other substantive aspect of the Scheme for shareholders.

The Scheme was approved by shareholders by the requisite majorities at the Shareholder Meeting on 27 April 2023. Subject to the outstanding conditions being satisfied or waived and the SIA not being terminated, the last day of trading in Pushpay shares on NZX and ASX will be 10 May 2023. Implementation of the Scheme and payment of the Scheme price to shareholders is expected to be between 17 May and 26 May 2023. Shareholders will receive NZ\$1.42 per share (other than shareholders associated with the Bidder and for the Specified Shares) on the implementation date.

A copy of the variation to the SIA is attached.

## Contact

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This announcement is authorised by Graham Shaw (Independent Chairman) and Molly Matthews (Chief Executive Officer) of Pushpay Holdings Limited.

## About Pushpay

Pushpay provides a donor management system, including donor tools, finance tools and a custom community app, a church management system (ChMS), and video streaming solutions to the faith sector, non-profit organisations and education providers located predominantly in the United States (US) and other jurisdictions. Our leading solutions simplify engagement, payments and administration, enabling our Customers to increase participation and build stronger relationships with their communities.

Church Community Builder and Resi Media LLC (Resi) are subsidiaries of Pushpay Holdings Limited. Church Community Builder provides a Software as a Service (SaaS) church management system that churches use to connect and communicate with their community members, record member service history, track online giving and perform a range of administrative functions. Resi is a high growth SaaS company that provides end-to-end live video streaming solutions enabled by hardware products predominantly to the faith sector, whilst also servicing commercial, non-profit organisations and education providers in the US.

Pushpay is an award-winning company. For more information visit [www.pushpay.com/investors/awards](http://www.pushpay.com/investors/awards).

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