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## hummgroup launches new Buy Now Pay Later product built for small business

- Built for business, **humm®pro** delivers the ultimate in cashflow flexibility with fair and transparent terms
- A pioneering 'Business Now Pay Later' product accepted universally at every supplier that allows Mastercard® payments - it behaves like a universal trade account
- Set to disrupt the \$30 billion business credit card and line of credit market by providing frictionless access to funds up to \$30,000, and reducing the cost of finance for Australian and New Zealand SMEs

humm group limited (ASX: HUM) ("**hummgroup**") announced today that it has officially launched its 'Business Now Pay Later' ("BuNPL") product, **hummpro**. The product has been designed to meet the flexible cashflow needs of small to medium businesses ("SMEs") across Australia and New Zealand, especially as they invest and grow with trading conditions returning to pre-pandemic levels.

**hummpro** suits business owners who want to effortlessly track their cashflow - from incidental spends to larger costs - all in one place. Customers can be approved in minutes and spending seconds later.

**hummpro** can be used anywhere Mastercard is accepted: online, in store and to pay supplier invoices, a clear differentiator to other BuNPL products that require suppliers to be onboarded and integrated into their network to accept payments.

**hummgroup** Chief Executive Officer Rebecca James said:

*"**hummpro** is absolutely built for business. Our research shows that SMEs across Australia and New Zealand are dissatisfied with their traditional credit card and overdraft solutions, so we've built a product that removes the hoops they normally have to jump through to access finance. With our quick approval and spend process, and our pay, pause and plan features, we're providing small business owners with the ultimate control to manage their cashflow.*

*"Close to three million SMEs contribute substantially to GDP across Australia and New Zealand; as the economy starts to rebuild - due in no small part to this critical sector - we see **hummpro** as the perfect option, providing quick and flexible access to capital to help small business owners invest in a stable future."*

**hummgroup** will leverage its considerable experience with responsible credit decisioning in its commercial business and building customer-centric experiences in the consumer space as it develops new growth opportunities with this pioneering, new BuNPL product.

All SME business structures across Australia and New Zealand - Sole Traders, Companies, Partnerships, Trusts - can use **hummpro**.

Authorised for release by the **hummg**roup Disclosure Committee.

**-ENDS-**

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**ABOUT HUMMGROUP**

**hummg**roup is a diversified full service payments company with leading offerings in buy now pay later, revolving credit and SME finance. Serving a broad footprint of millennial spenders, through to young families and small and medium businesses, it facilitates purchases for over 2.6 million customers.