



Raiz Invest Limited
ABN 74 615 510 177
Level 11, 2 Bulletin Place
Sydney NSW 2000
T 1300 754 748
www.raizinvest.com.au

ASX Release

29 July 2021

Raiz Invest and joint venture partner to pump A\$2.15m into Malaysian operation

Raiz Invest (ASX: RZI), Australia's largest mobile-first financial services platform, and its joint venture partner in Malaysia, are injecting RM6.7 million (A\$2.15 million) into their Malaysian operation.

Raiz will contribute RM4.7 million (A\$1.5 million) while Permodalan Nasional Berhad (PNB) (www.pnb.com.my) via its wholly owned subsidiary, Jewel Digital Ventures Sdn Bhd, will put up RM2 million (A\$650,000).

After the capital raising, Raiz's stake in the joint venture will remain at 70%, with PNB's stake also remaining at 30%.

Raiz Managing Director & Group CEO, George Lucas, says: "Since acquiring a licence in Malaysia and starting operations in 2020, we have enjoyed strong growth, and this capital raising, which we expect to fund two years of operation, will ensure we remain on track to become cash flow positive in the next few years.

"Malaysia is proving a very exciting market for Raiz, and we are aiming to reach 100,000 customers by the end of this calendar year."

At 30 June 2021, the joint venture's Active Customers stood at 66,028, a 10.6% gain for the month and a 19.6% increase for the past three months.

Lucas adds that Raiz was fortunate to secure PNB as its joint venture partner in Malaysia. "By teaming up with one of the foremost funds management companies in Southeast Asia, we have laid the foundations for sustainable growth in a market where there is a genuine appetite for fintech products and services."

PNB is one of the largest fund management companies in Malaysia with assets under management of RM322.6 billion (A\$103.9 billion) across 14.5 million accounts as at 31 Dec 2020.

- ENDS -

Market Announcement authorised by:

George Lucas – MD /Group CEO
Raiz Invest Limited

Media Enquiries:

Brendan Malone - ir@raizinvest.com.au

Investor Enquiries:

Julia Maguire – julia@thecapitalnetwork.com.au



About Raiz

Raiz Invest Limited (ASX: RZI) is Australia's largest, mobile-first financial services platform designed to boost investing and savings in and outside of superannuation, available via the Raiz app or its website.

To gain greater insight to the Raiz business and our strategy, watch our short video by visiting <https://raizinvest.com.au/investors/>

Since launching in 2016 Raiz has achieved solid growth, amassing more than 1.8 million downloads, over 1,784,000 sign-ups, with over 456,000 active monthly customers and over \$799 million in funds under management as at 30 June 2021.

Raiz was awarded Australia's Investment Innovator of the Year at the 2017, 2018 and Investment Platform Innovator of the Year 2019 FinTech Business Awards and won the 2018 Australian FinTech Award for FinTech Innovation in Wealth Management (Robo-Advice). Raiz Invest Super was also a finalist in the SuperRatings Best Innovation for 2020 at the Superannuation awards. The platform continues to grow with over 18 new products and features releases since launch.

Raiz Invest Limited operates in Australia, Indonesia and Malaysia as part of the growth and expansion strategy of the business throughout Southeast Asia.

For more information visit: www.raizinvest.com.au

This document has been prepared for informational purposes only and is not intended to amount to financial product advice or a recommendation in relation to any investments or securities. You should not rely on it to make investment decisions. This document contains general factual information only and has not been independently verified. Any opinions or information expressed in the document are subject to change without notice.

