



Butn Limited

ACN 644 182 883

www.butn.co

ASX Code: BTN

Melbourne, 6/09/2021

ASX ANNOUNCEMENT

Butn and OLA form strategic partnership

Highlights

- Butn Limited forms strategic partnership with Ola, a world leading mobility platform
- Butn Assist to provide up to 100,000 Australian OLA drivers with access to support and vehicle repairs within Butn's national network of panel shop business customers and partners
- Confirms Butn as one of Australia's largest Automotive Industry panel shop funders

Butn Limited (Butn) is pleased to announce it has formed a strategic partnership with Ola, one of the leading mobility platforms in the world.

The partnership will see Ola driver-partners in Australia have access to Butn Assist, a hotline available 24/7 in Australia for vehicle related assistance. Through Butn Assist, Butn and its network of automotive industry partners will be able to facilitate assistance for up to 100,000 Ola driver-partners in the event of an accident or breakdown. This includes access to an extensive national network of Australian panel shops, including those using Butn's invoice financing services.

"Australia is an important part of Ola's global mobility business and we continue to bring new services to support our driver partners and customers. Our association with Butn is one such initiative. We are glad to bring their Butn Assist service in Australia for our driver partners to receive swift assistance when required which will result in improved safety on the road and also enable our driver partners to get back on the road quickly, which is critical to them. This in turn also helps us ensure better ride hailing experiences for our customers", added Gaurav Porwal, Chief Operating Officer, Ola.

Butn's Co-founder and Co-CEO, Rael Ross said "Butn is excited to partner with Ola – a global industry leader, supporting Ola driver-partners both on and off platform in the automotive space where Butn has its roots. With our world class suite of B2B funding products and growing pipeline of strategic partnerships, we look forward to the exciting growth opportunities that lie ahead."

Ross further stated, "The partnership with Ola strengthens Butn's footprint and support in the sharing economy particularly as the impacts of COVID-19 linger". The service is expected to go live in Q4 CY2021.

Authorised by

Rael Ross, Co-CEO and Executive Director of Butn Limited

Further information:

Rael Ross, Joint CEO and Exec Director

Investor Relations: investors@butn.co

About Butn

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn having funded over \$700 million to Australian businesses since 2015. For more information visit www.butn.co

About Ola Cabs (OLA)

Ola is India's largest mobility platform and one of the world's largest ride-hailing companies. Ola revolutionised urban mobility by making it available on demand for over a billion people across 3 continents. Today, Ola continues to move the world to sustainable mobility through its ride hailing platform as well as through advanced electric vehicles manufactured at its Futurefactory, the largest, most advanced and sustainable two wheeler factory in the world. Ola is dedicated to transitioning the world to sustainable mobility and making the world better than we found it.