

PaySauce Grows Recurring Revenue by 107% and Customer Numbers by 113%¹

Wellington, New Zealand - 7 October 2019

SaaS employment solutions provider PaySauce (NZX:PYS) maintains strong year-on-year growth for Q3 2019, with total recurring revenue¹ up 107%. The number of employees in New Zealand being paid through PaySauce payroll software has increased by 118% to 11,765 people. The number of payslips issued has grown 113% to 82,678, and total employers processing pays through PaySauce payroll has increased by 113% to 2,248. The gross payroll value processed by PaySauce for the quarter totalled \$133.8 million, an increase of 127%.

Key Metrics ¹	Q3 2019	Q3 2018	% YOY Change
Total recurring revenue ²	NZD \$400.6K	NZD \$193.5K	107%
# Employees (at end of qtr)	11,765	5,394	118%
# Payslips (total for qtr)	82,678	38,801	113%
# Payroll customers (at end of qtr)	2,248	1,054	113%
Gross value of payroll processed	NZD \$133.8M	NZD \$58.9M	127%

CEO and co-founder of PaySauce, Asantha Wijeyeratne, reflects on the quarter: "We're really proud to present another quarter of sustained growth. Obviously we've produced strong numbers, but we've also found the time to act on our core values. We're now a Living Wage accredited employer, and our internal volunteer time off policy is in active use. We finished the quarter with our very first AGM, an excellent chance to meet more of our shareholders in person."

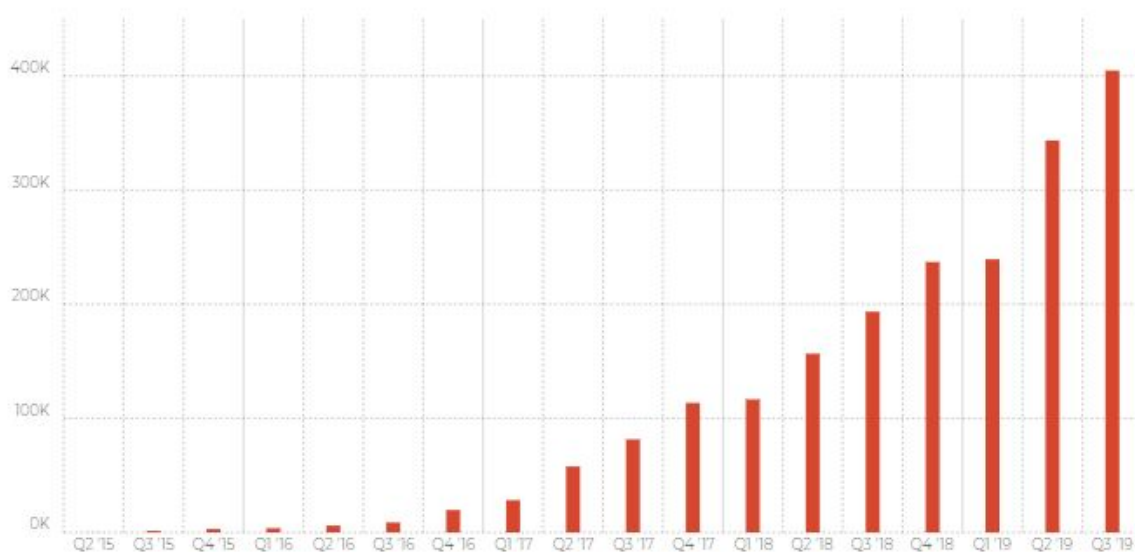
¹ these figures are prepared on the same basis as previous quarterly updates, are unaudited, and may include Non-GAAP financial information which does not have a standardised meaning prescribed by GAAP and therefore may not be comparable to similar financial information presented by other entities.

² total recurring revenue includes subsidy revenue claims that have yet to be finalised with Inland Revenue, and may be subject to change. A provision has been made in this figure accordingly.

Total Revenue

By quarter

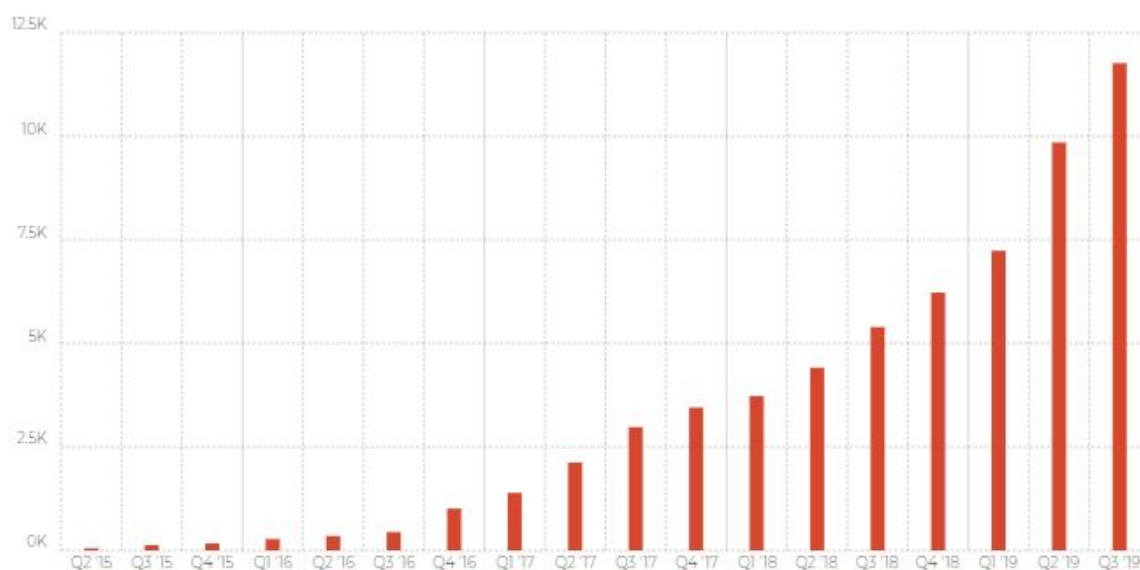
NZD



Employees Using PaySauce

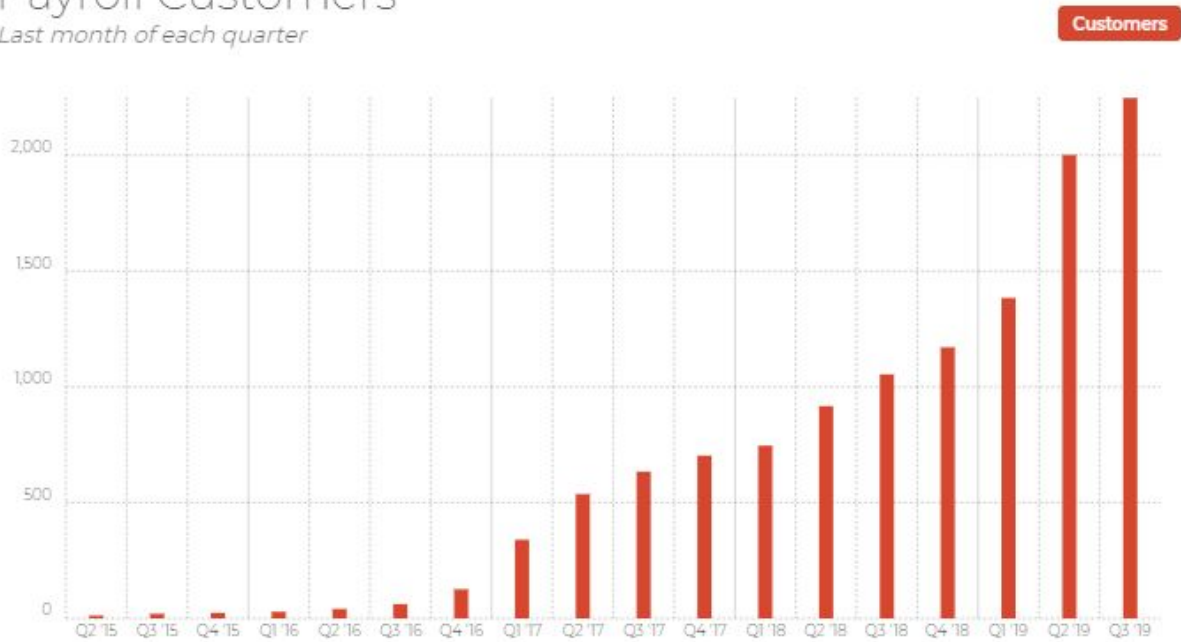
Last month of each quarter

Employees



Payroll Customers

Last month of each quarter



KEY YEAR-ON-YEAR PERFORMANCE HIGHLIGHTS FOR THE QUARTER

- Recurring revenue up 107% to \$400.6K
- Total employees paid through PaySauce up 118% to 11,765
- Number of payslips issued up 113% to 82,678
- Number of payroll customers up 113% to 2,248
- Gross payroll value processed up 127% to \$133.8M

For more information about the quarter results to 30 September 2019, please contact investor@paysauce.com.

ABOUT PAYSAUCE

PaySauce is software at work for people, providing employment solutions to small and medium-sized businesses. PaySauce enables business owners to pay and manage employees accurately and efficiently using the web, iOS, and Android applications. The PaySauce platform includes mobile timesheets, payroll calculations, banking integration, PAYE filing, labour costing, automated general ledger entries and digital employment contracts.

www.paysauce.com