



NEWS RELEASE

PayTomorrow Integrates Katapult into Its Waterfall Application Process

7/16/2024

Partners with Katapult to Unlock Financial Power for Consumers

PLANO, Texas, July 16, 2024 (GLOBE NEWSWIRE) -- Katapult Holdings, Inc. (NASDAQ: KPLT), an e-commerce-focused financial technology company, today announced a strategic partnership with **PayTomorrow**, LLC, a premier waterfall financing platform. Through this partnership, PayTomorrow has integrated Katapult's unique, customer-centric lease-to-own (LTO) option into PayTomorrow's suite of financial products, providing consumers with greater flexibility and choice.

This integration embeds Katapult's innovative LTO within PayTomorrow's platform. PayTomorrow's platform provides merchants with a diverse range of payment options that serve prime, near prime and nonprime consumers. With more than 2,700 merchant partners across multiple categories including automotive, appliances, computers/electronics, and fitness equipment, PayTomorrow seamlessly integrates into merchant point-of-sales systems and ecommerce shopping carts, which simplifies how consumers access financing options, including lease-to-own. The platform adapts to both online and in-store environments, allowing consumers to choose the payment solution and shopping method that best fits their budgets and preferences. Katapult is excited to partner with PayTomorrow, expanding access to its innovative LTO payment solution for both merchants and consumers.

Through this integration, merchants on PayTomorrow's platform are able to leverage Katapult's scalable, omnichannel LTO solution to reach a new consumer base who previously may not have qualified for traditional financing to purchase durable goods. A partnership with Katapult unlocks a range of benefits for merchants, including:

- Merchants have access to new shoppers who can drive incremental sales



- Higher conversion rates and lower cart abandonment
- Opportunities to drive repeat customer purchase rates higher
- No merchant recourse from customer defaults
- No interchange costs to the merchant related to transactions
- No risks from out-of-window returns

"We're thrilled to integrate Katapult's innovative solution into our platform," said Tony Amitrano, Chief Revenue Officer of PayTomorrow. "We believe they offer a best-in-class LTO product that will help merchants expand their consumer reach. By providing nonprime consumers with a path to purchasing the durable goods they need, the Katapult LTO allows merchants to tap into this underserved consumer base. In addition, Katapult's LTO aligns with our mission to make financing simple and accessible for all consumers."

"Katapult has been instrumental in driving sales and expanding our customer base because we can offer their transparent LTO payment option at checkout," said Tyler Reilly, Owner of Extreme Customs, a merchant that has a direct integration with Katapult and is on the PayTomorrow platform. "Katapult's new partnership with PayTomorrow should unlock even more value for Extreme Customs because we can now offer additional payment choices to consumers. Whether they choose the LTO checkout payment option or proceed through a waterfall application, we believe we are broadening the purchase options for our nonprime customers. By offering both channels, we provide a smooth and convenient payment experience for all our customers, regardless of their credit profile."

Orlando Zayas, CEO of Katapult, added, "Joining PayTomorrow's waterfall application ecosystem means their merchant partners can tap into an underserved consumer segment, which should translate to new, loyal customers and incremental revenue. Our relationship with Extreme Customs showcases that having a direct LTO option as well as a waterfall process can fill a meaningful gap for consumers. We're excited to expand our reach to more consumers through this partnership, democratizing access to durable goods for nonprime consumers who may face barriers to accessing traditional financing. We look forward to unlocking new growth opportunities for PayTomorrow, their merchants and Katapult."

If you are a merchant interested in PayTomorrow's platform or offering Katapult's LTO solution through a broad option of integrations including in-store, online and via Katapult Pay™, to boost your business and customer base, please contact sales@katapult.com. Consumers interested in unlocking financial purchasing power through personalized lease-to-own plans can download our app in the **Apple App Store** or **Google Play**. For more information on our LTO offering, consumers can also visit our **website**.

About Katapult

Katapult is a technology driven lease-to-own platform that integrates with omnichannel retailers and e-commerce

platforms to power the purchasing of everyday durable goods for underserved U.S. nonprime consumers. Through our point-of-sale (POS) integrations and innovative mobile app featuring Katapult Pay™, consumers who may be unable to access traditional financing can shop a growing network of merchant partners. Our process is simple, fast, and transparent. We believe that seeing the good in people is good for business, humanizing the way underserved consumers get the things they need with payment solutions based on fairness and dignity. For more information on Katapult, visit www.katapult.com.

Katapult's LTO solution provides significant benefits to consumers including:

- Customers understand the full cost of the product ownership up-front. There are no surprise fees or compounding interest payments. In fact, there are no late fees, ever.
- No long-term obligations for the customer – they can either make recurring payments toward owning the purchase outright or return it at any time.
- Financial flexibility that can make an LTO purchase more attractive and accessible than traditional financing.

About PayTomorrow

PayTomorrow is a trusted financial waterfall provider enabling businesses, both in-store and online, to provide consumers with multiple financing and flexible payment solutions through a single application at the point of sale. PayTomorrow's unique technology aligns lenders with customers, ensuring customers receive the best available offer based on that specific customer's credit profile, helping customers access financing and helping merchants maximize sales. PayTomorrow integrates into most off-the-shelf eCommerce platforms, custom platforms/shopping carts, in-store POS systems and standalone applications. If you are a merchant interested in offering Katapult's LTO solution through the PayTomorrow platform, please contact sales@paytomorrow.com.

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Source: Katapult Holdings, Inc.