

ShopBack raises US\$45M to power smarter purchase decisions for Thai consumers

Bangkok, 10 April 2019 - ShopBack, the one-stop rewards and discovery platform, has secured US\$45M in its latest funding round. Co-led by EV Growth and Rakuten Capital, other participants include EDBI and existing investors Intouch Holdings Company and Qualgro. Amit Patel, CEO Ebates, Inc., a Rakuten company, and Willson Cuaca, Managing Partner of EV Growth, will join ShopBack's Board of Directors. The new capital injection brings the company's total funding to US\$83M.

Apart from rewarding users with cashback for making online purchases, ShopBack has created many features to improve users' buying experiences. Its latest product, ShopBack GO, helps users discover and decide where to eat while saving them time and money. Launched in partnership with Visa and Mastercard in Singapore, ShopBack GO enables users to dine out and get paid. The product also empowers F&B operators to make better business decisions with data insights powered by ShopBack.

In 2018, ShopBack saw 250% year-on-year growth in orders and sales. The company was powering over 1.5M monthly orders for more than 7M users in 7 Asia Pacific countries, delivering close to US\$1B sales for over 2,000 merchant partners in both the online (e-commerce, online travel, ride hailing and food delivery) as well as offline spaces.

In the same year, ShopBack entered Australia, its first market outside Asia. It also opened research and development hubs in Vietnam and Taiwan, driving a threefold increase in its Engineering, Data and Product Management talent pool.

ShopBack's new round of funding will be deployed into simplifying shopping experiences, expanding data capabilities to fuel personalisation and business insights, as well as accelerating growth in key markets. The company remains focused on building rewards and discovery features to enhance both online and offline shopping experiences for consumers across the Asia Pacific.

ShopBack, the first stop before millions of users shop

ShopBack is the one-stop rewards and discovery platform that helps users make smarter shopping decisions. Users save time and money when they engage a service or buy a product via ShopBack, and also look to ShopBack for inspiration for their next dream vacation and gadget picks. The platform enables brands and merchant partners to reach millions of engaged users across 7 countries in the Asia Pacific today.

ShopBack now powers purchase decisions across multiple lifestyle categories in the online space, including e-commerce, online travel, ride hailing and food delivery; with its growing presence in the offline space, the company is well-positioned to deliver smart shopping solutions tailored to consumers' evolving purchase habits - not only in the online space, but also in the offline space.

The comprehensive view of users' digital wallet spend across multiple markets, platforms and categories enables ShopBack to deliver personalised shopping experiences for its users, as well as targeted and cost-effective marketing solutions for its merchant partners.

About ShopBack

ShopBack is leading the wave of smarter shopping in Asia Pacific with a one-stop rewards and discovery platform that powers smarter purchase decisions. A premier player with an established presence in Singapore, Malaysia, Indonesia, the Philippines, Thailand, Taiwan and Australia, ShopBack has been working with leading e-commerce merchants since 2014, rewarding consumers with cashback whenever they shop via ShopBack.

Appendix A: Quote Sheet

“The fresh funding adds firepower to our innovative efforts centered on simplifying shopping experiences for users while building smarter marketing solutions for merchant partners. We’re now better equipped to not only deliver cost-efficient sales to our merchant partners, but also to leverage user insights across categories to do cross-selling efficiently.”

- (Mr.) Kawin Prachanukul, Country General Manager, ShopBack

“We are constantly energised by ShopBack’s rapid growth since its early days. As a follow-on investor from East Ventures to EV Growth, the founders have stayed true to the company’s mission of helping end users make smarter purchase decisions. Their dedication to continuous product innovation and excellence is tremendous. We are excited for them to maximise Asia Pacific’s extraordinary growth potential and propel further.”

- (Mr.) Willson Cuaca, Managing Partner, EV Growth

“Rakuten is committed to empowering great companies around the world and I’m incredibly excited to join as a member to the ShopBack board. ShopBack has established itself as a strong leader across the Asia Pacific region and has a rare combination of dedicated customer service, a passionate customer base and an extremely talented team. Rakuten looks forward to support the ShopBack team to accelerate its next stage of growth.”

- (Mr.) Amit Patel, CEO Ebates, Inc., a Rakuten company

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