Affirm and Shopify accelerate global expansion of Shop Pay installments

April 9, 2025

Canadian launch marks first step in international rollout, which includes plans for the U.K., Australia, and Western Europe



TORONTO--(BUSINESS WIRE)--Apr. 9, 2025-- Affirm (NASDAQ: AFRM), the payment network that empowers consumers and helps merchants drive growth, and Shopify, a provider of essential internet infrastructure for commerce, today announced the acceleration of their global expansion plans. Shopify merchants in Canada with early access can now offer Shop Pay Installments, exclusively powered by Affirm, to shoppers, marking the product's first availability outside the U.S.

Shop Pay Installments will become available in general access to Shopify merchants in Canada and the U.K. this summer, with cross-border commerce capabilities between the U.S., Canada, and U.K. to follow. Additionally, the companies plan to expand to Australia and Western Europe next, starting with France, Germany and the Netherlands. Affirm looks forward to engaging with all of its local constituents – shoppers, merchants, capital partners, and regulators – as the company further grows internationally.

"We're thrilled to launch Shop Pay Installments in early access to Canada as our first step beyond the U.S.," said Kaz Nejatian, COO of Shopify. "Our partnership with Affirm expands our global reach, giving shoppers the flexibility to pay over time, and drives higher conversion rates for merchants worldwide."

"From day one, Affirm's partnership with Shopify has been focused on empowering merchants to succeed by offering transparent, flexible payments that unlock purchasing power for consumers," said Max Levchin, Founder and CEO of Affirm. "Millions of shoppers in the U.S. trust and rely on Shop Pay Installments. Today's launch in Canada marks an exciting first step as we further extend our global presence – first with Shopify merchants, and soon after with our integrated merchants across the U.K., Europe, and Australia."

As Shop Pay Installments launches in each new market, local merchants will be able to seamlessly activate the product directly from their Shopify admin dashboard—no additional development or technical integration required. From there, customers will be able to apply to split eligible purchases into biweekly and monthly payments. If approved, shoppers can choose from customized payment plans, with rates as low as 0% APR, and they will never encounter late or hidden fees.

Since its launch in 2021, Shop Pay Installments has seen widespread use, with millions of consumers actively utilizing this payment method across Shopify's extensive merchant network in the U.S.

About Affirm

Affirm's mission is to deliver honest financial products that improve lives. By building a new kind of payment network—one based on trust, transparency, and putting people first—we empower millions of consumers to spend and save responsibly, and give thousands of businesses the tools to fuel growth. Unlike most credit cards and other pay-over-time options, we never charge any late or hidden fees. Follow Affirm on social media: LinkedIn | Instagram | Facebook | X.

About Shopify

Shopify is the leading global commerce company that provides essential internet infrastructure for commerce, offering trusted tools to start, scale, market, and run a retail business of any size. Shopify makes commerce better for everyone with a platform and services that are engineered for speed, customization, reliability, and security, while delivering a better shopping experience for consumers online, in store, and everywhere in between. Shopify powers millions of businesses in more than 175 countries and is trusted by brands such as BarkBox, Vuori, BevMo, Carrier, JB Hi-Fi, Meta, ButcherBox, SKIMS, Supreme, and many more. For more information visit www.shopify.com.

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Payment options through Affirm are subject to eligibility. In the U.S., payment options are provided by these lending partners: affirm.com/lenders. California residents: Loans by Affirm Loan Services, LLC are made or arranged pursuant to California Finance Lender license 60DBO-111681.

In Canada, payment options are through Affirm Canada Holdings Ltd and rates will be 0–31.99% APR (where available and subject to provincial regulatory limitations).

Affirm U.K. Limited provides consumer credit products and is authorised and regulated by the Financial Conduct Authority ("FCA") for carrying out regulated consumer credit activities (Firm Reference Number 756087). Company number 10199101, with its registered office at c/o TMF Group, 1 Angel Court, 13th Floor, London, EC2R 7HJ. Affirm is the trading name of Affirm U.K. Limited.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that involve risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including statements regarding plans to make Affirm's platform services available to eligible Shopify merchants through the Shop Pay Installments feature and the timing thereof, and statements regarding the future success of Affirm's relationship with Shopify and Shopify merchants and consumers. These forward-looking statements involve known and unknown risks, uncertainties and other important considerations that may cause Affirm's actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks, uncertainties and other considerations include the factors set forth in the sections entitled "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Forward-Looking Statements" in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on August 28, 2024, subsequent Quarterly Reports on Form 10-Q and any other periodic reports that the Company may file with the Securities and Exchange Commission. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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