# Affirm completes acquisition of Returnly

May 3, 2021




**SAN FRANCISCO, May 3, 2021**- Affirm Holdings, Inc. (NASDAQ:AFRM), the payment network that empowers consumers and helps merchants drive growth, today announced that it has completed its acquisition of Returnly, a leader in online return experiences and post-purchase payments.

“We are excited to welcome Returnly’s talented team to the Affirm family as we grow our network of consumers and merchants,” said Max Levchin, founder and CEO of Affirm. “We have demonstrated how Affirm can accelerate growth by helping merchants reach new customers and drive conversions. With Returnly, Affirm addresses the full shopping journey by enabling seamless return experiences that drive loyalty and satisfaction.”

Returnly serves more than 1,800 merchants, has helped process more than $1 billion in returns, and has been used by over eight million shoppers.

“Today marks the beginning of a new chapter for Returnly, and we are thrilled to join Affirm,” said Eduardo Vilar, founder and CEO of Returnly, who has become Senior Vice President, Merchant Solutions at Affirm. “As part of Affirm, we will remain focused on delivering instant and easy return experiences while expanding our reach to more merchants and consumers.”

The acquisition is not expected to have a material impact on Affirm’s second half fiscal year 2021 results of operations. Affirm plans to report third quarter fiscal year 2021 financial results after the market closes on Monday, May 10, 2021.

**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 credit cards and other pay-over-time options, we show consumers exactly what they will pay up front, never increase that amount, and never charge any late or hidden fees. Follow Affirm on social media: LinkedIn | Instagram | Facebook | Twitter.

**About Returnly**

Returnly is a leading provider of digital return experiences and post-purchase payments for direct-to-consumer brands. Returnly is the only return solution that lets customers get the right item before returning the wrong one. The result is a world-class shopping experience with an average consumer satisfaction score (CSAT) of 91%. Returnly takes the product return risk and offers merchants a turn-key solution around its financial technology that includes return management tools as well as hosted and fully brandable end-customer touchpoints like package tracking, online returns and exchanges and Green Returns. To learn more about Returnly’s solutions, please visit www.returnly.com.

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

**Cautionary Note Regarding Forward-Looking Statements**

This press release contains forward-looking statements that involve risks, uncertainties and assumptions. In some cases, forward-looking statements may be identified by words such as "design," "expect," "may," "plan," "should," "will," “would,” or the negative of these terms or other similar expressions. All statements other than statements of historical fact are forward-looking statements, including statements regarding: the expected benefits and costs of the transaction; management plans relating to the transaction; statements of the plans, strategies and objectives of management for future operations; any statements of expectation or belief; and any statements of assumptions underlying any of the foregoing. These statements involve known and unknown risks, uncertainties and other important factors 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. Risks, uncertainties and assumptions include the possibility that the benefits of the transaction may not materialize as expected; that the parties are unable to successfully implement integration strategies; and the other risks that are described in Affirm’s Quarterly Report on Form 10-Q for the fiscal quarter ended December 31, 2020 and in its other filings with the U.S. Securities and Exchange Commission. These forward-looking statements reflect Affirm’s views with respect to future events as of the date hereof, and Affirm assumes no obligation to, and does not intend to, update these forward-looking statements.