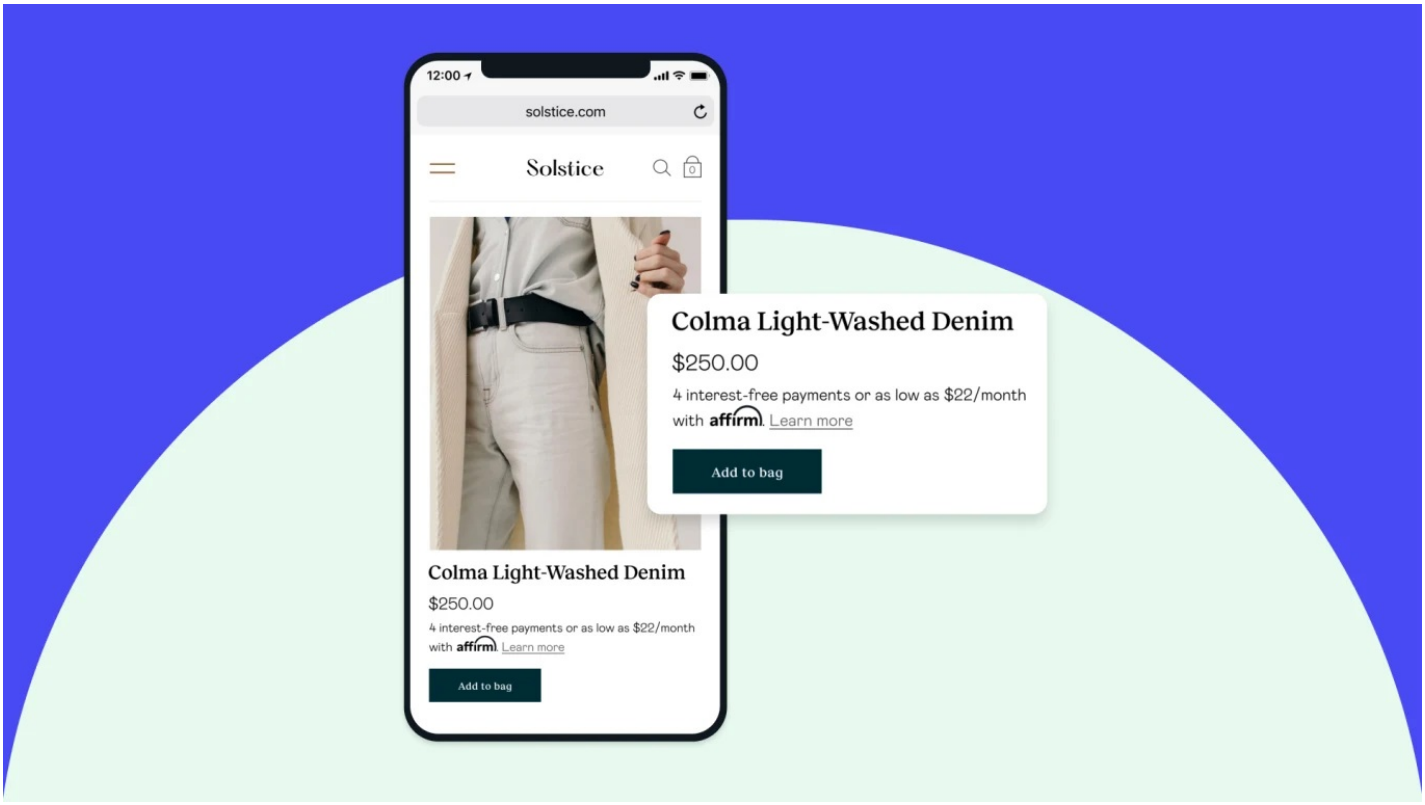
Affirm launches Adaptive Checkout™, bringing greater choice and flexibility to merchants and consumers

September 22, 2021

Adaptive Checkout dynamically provides a wider array of personalized payment options for each transaction, including four interest-free biweekly payments, monthly payments, or both. Merchants with early access have seen an average incremental 26% increase in conversion.



SAN FRANCISCO - September 22, 2021 - Affirm (NASDAQ: AFRM), the payment network that empowers consumers and helps merchants drive growth, today announced the launch of Adaptive Checkout™. This latest product enables Affirm merchants to seamlessly offer customers even more choice and flexibility at checkout while increasing sales. Leveraging Affirm's proprietary technology, Adaptive Checkout builds upon Affirm's existing product suite and dynamically provides optimized biweekly and monthly payment options for each transaction side-by-side in a single integrated checkout solution. Merchants using Adaptive Checkout in early access have seen, on average, a 26% increase in cart conversion, a 22% lift in approvals, and a 20% increase in sales, compared to offering monthly payments through Affirm alone.

Adaptive Checkout uses Affirm's smart decision engine to deliver personalized payment options based on the transaction size as well as a real-time underwriting decision. As is always the case with Affirm, consumers never pay a penny more than they agree to upfront and are not charged any late or hidden fees, like compound or deferred interest.

"Adaptive Checkout provides consumers with even more choice and flexibility at checkout," said Geoff Kott, Chief Revenue Officer at Affirm. "Providing an optimized set of payment options for consumers to choose from has resulted in our highest-converting checkout solution for merchants. Adaptive Checkout extends our ability to intelligently service a wide range of transactions, providing the option to select from four interest-free payments every two weeks to monthly payments spanning three to 36 months."

"As a 145-year-old family-owned company helping busy families Live in the Moment, Not the Mess™,working with Affirm allows us to provide the most flexible payment options so our customers can purchase now and pay over time on a budget-friendly schedule," said Kevin Marsh, Director of DTC Ecommerce & Data Activation at BISSELL, the top-selling brand in floor care appliances. "Since adding Adaptive Checkout, we've seen incremental increases in sales volume and average order value, driving meaningful growth for our business while continuing to provide the premium home cleaning solutions our customers expect."

"Using Adaptive Checkout proves that offering flexibility encourages consumers to shop with us. We're able to capture new customers who may have wanted to shop with Luisaviaroma but didn't have the ability until now," said Nicola Antonelli, CMO at LuisaViaRoma. "Adaptive Checkout allows us to offer the most relevant payment options to both the younger consumer who may typically purchase lower-priced items as well as consumers interested in higher-end luxury purchases, all with one checkout solution."

Adaptive Checkout is now available for new and existing Affirm merchant partners. To learn more visit http://affirm.com/business/blog/affirm-adaptive-checkout-lifts-sales.

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.

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