

# November Business Update: Sezzle Achieves Profitability in November and Targets Profitability for 2023

MINNEAPOLIS, MINNESOTA, UNITED STATES, December 18, 2022 /EINPresswire.com/ -- Sezzle Inc. (ASX:SZL) (Sezzle or Company) // Purpose-driven installment payment platform, Sezzle, is pleased to provide the market with an update on key financial metrics for the month ended 30 November 2022.

- Total Income increased 16.5% YoY and 16.3% MoM to US\$13.3M

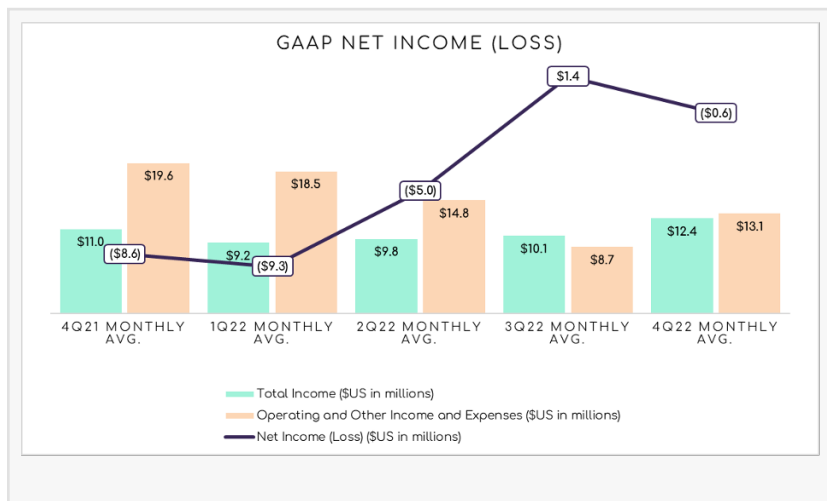
(A\$19.9M), reaching a new high as a percentage of Underlying Merchant Sales (UMS) of 8.1%, a 250bps YoY improvement.

- Sezzle achieved profitability in November, as measured by Net Income (a GAAP measure) and Adjusted EBTDA (a non-GAAP measure).



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*Charlie Youakim*



- For November, Net Income was US\$0.2M compared to an average monthly Net Loss of US\$8.6M in 4Q21. Quarter to date, Sezzle recorded a Net Loss of US\$1.3M.
- For November, Adjusted EBTDA was a positive US\$1.5M compared to an average monthly Adjusted EBTDA of negative US\$8.2M in 4Q21. Led by the strong performance in November, quarter to date Adjusted EBTDA was a positive US\$1.3M.
- Quarter to date, UMS and the Provision for Uncollectible Accounts have risen consistent with the seasonality of the business (i.e., holiday season).

- The Provision for Uncollectible Accounts as a percentage of UMS is expected to improve YoY in 4Q22. The last two weeks of December will be key in determining the magnitude of the outperformance.
- Sezzle Premium has over 120,000 active subscribers (18 December 2022).

“For November, we posted a new high in total revenue, which drove positive results in Net Income and Adjusted EBTDA. To say we are excited is an understatement, as this puts us in a strong position entering 2023. We are looking forward to continuing to grow our top-line and our bottom-line in 2023,” stated Charlie Youakim, Sezzle’s Chairman and CEO. “We believe we are the first in our segment to reach profitability, but one month does not make a trend. Our goal for 2023 is to achieve positive Net Income and Adjusted EBTDA.”

This November business update has been approved by the Company’s Executive Chairman and CEO, Charlie Youakim, on behalf of the Sezzle Inc. Board.

#### About Sezzle Inc.

Sezzle is a fintech company on a mission to financially empower the next generation. Sezzle’s payment platform increases the purchasing power for millions of consumers by offering interest-free installment plans at online stores and select in-store locations. Sezzle’s transparent, inclusive, and seamless payment option allows consumers to take control over their spending, be more responsible, and gain access to financial freedom.

For more information visit [sezzle.com](https://sezzle.com).

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