



Media release

13 April 2023

Zip forges new agreement with Peloton in Australia, offering innovative financing for world-class fitness products

- Zip will be available as the new buy now, pay later option for Peloton products in Australia, from April 13
- Zip Money will be available to use on purchases of the Peloton Bike, Peloton Bike+ and Peloton Tread, with up to 43 months interest free

Leading Australian buy now pay later (BNPL) provider Zip has forged an exciting new agreement with Peloton in Australia, the trailblazing fitness platform that has been making waves worldwide. Peloton is on a mission to empower Aussies to embrace a healthier and more active lifestyle and from today, customers have increased access to their world-class fitness products through Zip.

Australians can now benefit from an innovative financing option through Zip on new purchases of the Peloton Bike and Bike+, as well as the newly launched Peloton Tread. Through Zip Money, shoppers can enjoy 43 months of interest-free payments, and credit limits of up to \$10,000. Customers also have the flexibility to spread out the cost of their purchase over a customisable payment schedule.

Zip users have shown an increased desire in prioritising their health and wellness aspirations, with spending on gym and fitness equipment and sporting goods seeing an increase of almost 24% in the last half of 2022. Spending on gym and fitness centres was also up a whopping 108%.¹

“We are thrilled to announce our partnership with Peloton in Australia, and offer Zip customers a flexible and transparent financing option for Peloton’s products. By giving customers the ability to achieve their fitness goals in a way that best suits their financial needs with 43 months interest free, we are giving them the confidence to spend on the things that matter most to them,” said Cynthia Scott, CEO of Zip ANZ.

“This is also incredibly timely, with shifts in spending habits and preferences in a post-pandemic world becoming the new norm. For many, that means incorporating

¹ Zip data, 2023



online workout subscriptions and at-home sports equipment into their fitness routines, over traditional gym memberships,” said Ms Scott.

“Peloton's mission is to help people be the best version of themselves by making it easier to access world-class fitness and wellness content, removing many of the physical and mental barriers to exercising. Australians will now have the opportunity to purchase our leading connected fitness products using Zip Money giving them the opportunity to buy now, pay later,” said Amanda Gilmore, Country Manager, Peloton Australia.

“Since expanding our global operations to Australia in July 2021, Peloton has quickly been embraced by Aussies who’s love of fitness, technology and music has seen a huge uptake in our leading connected fitness products. Our entertainment-led content offers motivating, metric-driven workouts to curated playlists from the world's best artists - all taught by a roster of elite instructors from around the globe. With the launch of our newest cardio machine, the Peloton Tread, we look forward to supporting more Australians on their individual fitness journeys, enabling people to exercise from the convenience and comfort of their home - or wherever and whenever they choose to workout.”

Peloton’s interactive fitness platform offers a range of motivating workouts, including cycling, running, strength, yoga, and more. This combined with its innovative hardware and entertainment-led content, enables customers to conveniently access live and on-demand classes and track their progress, so they can workout anytime, anywhere. Since launching in July 2021, Peloton Australia has rapidly grown its customer base across the country, with many Australians turning to at-home fitness solutions to reach their goals.

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About Zip

Zip Co Limited (ASX: ZIP) is a leading global financial services company, offering innovative, people-centred products that bring customers and merchants together. On a mission to be the first payment choice everywhere and every day, Zip offers point-of-sale credit and digital payment services around the world, including through strategic investments, connecting more than 7 million customers with its global network of over 97k merchants.



Zip provides fair, flexible and transparent payment options to individual consumers and SMBs, helping them to take control of their financial future and helping merchants to grow their businesses. Zip is committed to responsible lending and is managed by a team with over 100 years' experience in retail finance and payments. Zip is also a licensed and regulated credit provider and was founded in Australia in 2013.

For more information, visit: www.zip.co.

About Peloton

Peloton (NASDAQ: PTON) is the leading connected fitness platform with a loyal community of nearly 7 million Members worldwide. A category innovator at the nexus of fitness, technology, and media, Peloton's first-of-its-kind subscription platform seamlessly combines innovative hardware, distinctive software, and exclusive content. Its world-renowned instructors coach and motivate Members to be the best version of themselves anytime, anywhere. Founded in 2012 and headquartered in New York City, Peloton continues to scale across the US, UK, Canada, Germany, and Australia.

For more information, visit www.onepeloton.com.au.