

Thinkific and Stripe Strengthen Partnership at Stripe's Annual User Conference, Stripe Sessions

Thinkific will be one of the world's first platforms to distribute Stripe Apps, helping Creators automate administration and increase sales

- **Upcoming platform solutions will make checkouts faster and help Creators earn more through providing access to Buy Now, Pay Later credit options**
- **Since its release in November 2021, Thinkific has developed Thinkific Payments into one of the fastest-growing embedded payment products on the internet**
- **Peter Fitzpatrick, Thinkific's Head of Commerce, joined a high caliber speaker lineup at Stripe's user conference, Stripe Sessions which included Company Founders, Patrick and John Collinson and OpenAI CEO, Sam Altman**

VANCOUVER, BC, May 3, 2023 /CNW/ - Thinkific Labs Inc. ("Thinkific" or the "Company") (TSX: THNC), a leading platform for creating, marketing, and selling online learning products, today announced it is deepening its partnership with global financial infrastructure platform Stripe to help Thinkific Creators benefit from automated accounting, subscriptions, and payments administration, while helping them sell more and grow their online businesses.

THINKIFIC Since its release in November 2021, Thinkific Payments has become one of the fastest-growing embedded payment products on the internet powered by Stripe, helping Creators increase sales and reduce time spent on payments administration — two principal value drivers for a business owner. Through its work with Stripe, Thinkific has also made payments faster to set up and accept, reduced time spent on subscription and refund administration, and increased checkout conversions for its user base.

In its Sessions keynote earlier today, Stripe previewed that it will bring Stripe Apps to platforms later this year and Thinkific will be one of the world's first platforms to use Stripe Apps to distribute integrations to their Creators. By doing so, Thinkific will immediately increase the tools available to Creators that help them reduce admin and maximize time spent building their businesses.

Upcoming product releases will make checkouts faster by adding support for a variety of payment methods including Stripe's Link, and local European payment methods, which have been shown to significantly increase conversion rates at checkout, and will help Creators sell higher-priced education by providing their customers with access to Buy Now, Pay Later (BNPL) credit options like Affirm, Afterpay, and Klarna. BNPL transactions on Thinkific were more than 5x larger than average during an ongoing beta program, evidence they help Creators sell higher-priced products and increase Gross Merchandise Value (GMV).

"Working together, Stripe and Thinkific are proud to offer a rich payments experience that has helped Thinkific Creators quickly start and grow their businesses online. With Thinkific as one of the first platforms to distribute Stripe Apps in the coming months, its Creators will gain an even richer set of tools to operate and reach customers worldwide." J Lewis, Head of Product for Platform and Ecosystem, Stripe.

Earlier today, Thinkific's Vice President, Head of Commerce, Peter Fitzpatrick, delivered a presentation detailing elements of the Companies' expanded partnership at Stripe's annual user conference, Stripe Sessions. During the event, Peter spoke alongside a high caliber lineup of industry leaders which included, Stripe Founders, Patrick and John Collinson, and Sam Altman, CEO of OpenAI — the company building ChatGPT.

"Working as closely as we do with the Stripe team and building on their infrastructure as a 'custom platform', we've benefited greatly from their work with products like Shopify Payments which do so much to help merchants grow, while also being strong revenue drivers," stated Peter. "Stripe's mission and roadmap is well aligned with ours, which has allowed us to move very fast. Our development slate has been strong and that's only going to continue with the most exciting product to be announced in the coming months. Stripe's mission, to increase the GDP of the internet, is a strong complement to Thinkific's mission which is to help people with special skill or knowledge scale their impact on the world."

About Thinkific

Thinkific (TSX: THNC) makes it simple for entrepreneurs and established businesses of any size to scale and generate revenue by teaching what they know. Our platform gives businesses everything they need to build, market, and sell digital courses and other learning products, and to run their business seamlessly under their own brand, on their own site. Thinkific's 50,000+ active creators earn hundreds of millions of dollars in direct course sales while teaching tens of millions of students. Thinkific is headquartered in Vancouver, Canada, with a distributed team.

For more information, please visit www.thinkific.com.

This news release includes forward-looking statements and forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Often, but not always, forward-looking information can be identified by the use of words such as "plans", "is expected", "expects", "scheduled", "intends", "contemplates", "anticipates", "believes", "proposes" or variations (including negative and grammatical variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements in this news release include statements pertaining to the potential mutual benefits of Thinkific's ongoing partnership collaboration with Stripe, Inc. including the anticipated benefits of integrating Stripe Apps; the potential benefits that this might have to help Thinkific customers find greater efficiency, increased conversion rates and sell higher priced products upon checkout by their customers; expectations related to increased revenue for the Company and its customers; the future development, release and success of new products and services; and expectations related to increased adoption and retention of Thinkific's platform and Thinkific Payments. Such statements and information are based on the current expectations of Thinkific's management, and are based on assumptions and subject to risks and uncertainties. Although Thinkific's management believes that the assumptions underlying these statements and information are reasonable, they may prove to be incorrect. Except as required by applicable securities laws, forward-looking statements and information speak only as of the date on which they are made and Thinkific undertakes no obligation to publicly update or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise.

🔗 View original content to download multimedia: <https://www.prnewswire.com/news-releases/thinkific-and-stripe-strengthen-partnership-at-stripes-annual-user-conference-stripe-sessions-301815055.html>

SOURCE Thinkific Labs Inc.

<https://investors.thinkific.com/2023-05-03-Thinkific-and-Stripe-Strengthen-Partnership-at-Stripes-Annual-User-Conference-Stripe-Sessions>