

## Thinkific Launches Buy Now, Pay Later Feature with Stripe, Empowering Creators to Scale Audiences and Boost Sales

VANCOUVER, BC, Aug. 1, 2023 /CNW/ - Thinkific Labs Inc. ("Thinkific" or the "Company") (TSX: THNC), a leading platform for creating, marketing, and selling online learning products, announced today the launch of Buy Now, Pay Later (BNPL) functionality, via providers Affirm, Klarna, and Afterpay, as part of its growing suite of integrated business management and payments solutions which includes Thinkific Payments. Powered by global financial infrastructure platform Stripe, the latest functionality enables Thinkific Creators to offer credit at checkout options thereby increasing accessibility of their products to wider audiences and driving increased sales.

**THINKIFIC** "Our goal at Thinkific has always been to empower our Creators to build and scale their own remarkable and successful online businesses," said Greg Smith, CEO of Thinkific. "The addition of Buy Now, Pay Later options to Thinkific Payments provides another compelling tool for our Creators, allowing them to attract more students, increase sales, and provide flexible payment solutions that align with their audience's needs."

With Affirm, Klarna, and Afterpay, students have the flexibility to pay for education over time, while Creators receive immediate payment. This allows Creators to reinvest their sales revenues into marketing efforts, fueling their growth and expanding their reach.

During extensive beta testing, by offering a convenient form of credit that lowers the purchase barriers for students, Thinkific Creators saw strong and consistent increases to sales conversions and revenue. According to Stripe data, businesses that accept BNPL services on their platform have seen an average 25% incremental uplift in sales volume.

Thinkific's integration of BNPL functionality was also shown to increase average order values, contributing to Creator's overall revenue growth. As part of its ongoing beta testing of BNPL, the Company continues to find that the average transaction size is larger with the use of BNPL features than without, meaning Thinkific Creators see larger purchases from students when the flexible payment option is enabled.

"Stripe's work with Thinkific to offer a BNPL feature means Thinkific Creators can unlock new opportunities for growth and expand accessibility to their educational products," said Sophie Sakellariadis, Product Lead for Payment Methods at Stripe. "We believe our collaboration will help Creators scale their audiences even more and supercharge sales, ultimately driving success throughout the online learning industry."

For more information on Thinkific Payments and how to add Buy Now, Pay Later, please visit <https://thinkific.com/features/sell-courses/thinkific-payments>.

### About Thinkific

Thinkific (TSX:THNC) makes it simple for Creator Educators 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 learning products - from courses to communities - 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, membership and community 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](http://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 regarding the Company's BNPL functionality, the expected benefits including revenue generation potential for Creators and for Thinkific, Thinkific's continued commitment and plans to protect personal data; and the expected benefits that this may have in support of Thinkific's continued growth. 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.*

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