

**ASX Announcement (ASX: B4P)**

3 July 2025

**Carrington Labs signs US specialty lender as client**

Carrington Labs (**the Company**), the enterprise software division of Beforepay Group Limited (ASX: B4P), is pleased to announce that it has been engaged to provide credit risk-modeling services to Doc2Doc Lending Inc., (**Doc2Doc**), a US-based lender focused on providing personal loans uniquely designed for medical professionals.\*

*“We’re excited to be working with Doc2Doc, an innovative US lender with a strong commitment to serving the financial needs of healthcare professionals”, said **Jamie Twiss, CEO of Carrington Labs**. “Doc2Doc is a forward-thinking lender with strong capabilities, and working with them demonstrates the strength of the Carrington Labs product. It also marks a meaningful step forward in our international growth strategy.”*

**Strategic Impact**

The engagement represents a further milestone in Carrington Labs’ international growth strategy, reinforcing its position in the United States market. As previously disclosed, the US is a priority jurisdiction for the Company given its scale, sophistication, and demand for modern, data-driven financial technologies.

The Company also believes that the addition of Doc2Doc to the roster of publicly disclosed clients and partners contributes to a significant shift in the market’s understanding of Carrington Labs, as the increasing volumes and levels of activity across a range of different client and product types demonstrate and reinforce the Company’s credibility and capabilities in credit-risk analytics and modeling.

**Terms**

Under the services agreement between Carrington Labs and Doc2Doc, Carrington Labs will provide its cash flow underwriting services to support Doc2Doc’s US lending operations. The engagement is structured as a standard software-as-a-service license with usage-based pricing. As the overall financial impact will depend on a number of factors and may vary over time, it is not currently possible to estimate the financial impact.

*\* Doc2Doc Loans are originated by DR Bank, Member FDIC. Doc2Doc Lending, Inc. is not a bank.*

This announcement has been authorised for release to the ASX by the CEO of the Company.

For more information, please contact:

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## About Beforepay Group

Beforepay Group was founded in 2019 to support working Australians who have not been well-served by the traditional financial-services industry. Beforepay Group operates two business lines: Beforepay, the Company's direct-to-consumer lending business and Carrington Labs, which builds and deploys explainable AI-powered loan portfolio recommendations and lending solutions. The company has won several awards in 2024 including APAC Insider Australia Enterprise Awards 2024: Best Ethical-Lending FinTech 2024 and Most Innovative Ethical Lender of the Year 2024. For more information visit [www.beforepay.com.au](http://www.beforepay.com.au).

## About Doc2Doc Lending:

Founded in 2017, Doc2Doc Lending provides a suite of financial products designed to specifically meet the unique needs of doctors. The company offers personal loans and commercial solutions for physicians and dentists using an in-house lending platform that delivers tailored solutions not offered by traditional financial institutions. Doc2Doc's goal is to support doctors' careers and help fulfill their dreams with financial services and solutions designed just for them. Learn more at [doc2doclending.com](http://doc2doclending.com).