

# Affirm Bull & Bear Debates Ahead Of Sept 9 Earnings

SEPTEMBER 7, 2021 | 11:00AM ET

We invite investors to attend a conference call with Vincent Caintic on AFRM, which Vincent rates at a counter-consensus Underweight (\$55 target price). Vincent will provide market expectations and the stock setup heading into Affirm's Fiscal 4Q21 earnings (and F2022 guidance) on September 9th, and potential implications of Affirm hosting their earnings release on the same day that competitor Synchrony is hosting their Investor Day. Vincent will also discuss bullish and bearish feedback, and his takes, on implications of recent news including: Square's acquisition of Afterpay, Shopify potentially acquiring Affirm, news of Apple launching "Apple Pay Later" and Apple also partnering with Affirm in Canada.

**Conference call date and time subject to change. To join the call or to obtain more information, please contact your Stephens sales representative.**

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## Topics of Discussion:

- Bull and bear debates on Affirm stock, and what are catalysts that investors believe will realize their viewpoints.
- Market expectations and stock setup heading into Affirm's F4Q21 earnings call / F2022 guidance, including what the market expects for key KPIs e.g. take rate.
- Recent macro news implications to Affirm, including consolidation in the fintech space (Square buying Afterpay, Truist buying Service Finance, etc), and Apple getting into the Buy Now Pay Later arena.
- Current Stephens viewpoints from Vincent to support his valuation (Underweight rating and \$55 target price).

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## Conference Call Host

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