

ASX ANNOUNCEMENT**2.5M UnionBank account holders to receive UMobile*****Significant upside for Peppermint Innovation and its revenue position*****Highlights**

- **UnionBank to increase account holders registered on the UMobile mobile banking platform deployed with the Bank by Peppermint.**
- **Ramp up from 50,000 to 2,500,000 registered users on UMobile.**
- **Significant increase expected in monthly transactions across the platform.**

PERTH, AUSTRALIA, 30 JUNE 2016: Peppermint Innovation Limited (ASX: PIL) is pleased to advise UnionBank of the Philippines ("UnionBank"), which uses Peppermint's platform to offer mobile banking services to its account holders via the UMobile application, has proposed to significantly increase registered users across this platform.

UnionBank confirmed that it is intending to register a further 2.5 million account holders on UMobile application starting in July, under the batch enrolment feature of the app.

Currently, there are 50,000 account holders registered on the UMobile platform performing more than 500,000 transactions per month.

Peppermint provides the UMobile platform as a white label mobile banking application to UnionBank. The platform is made available to account holders via the App Store and Google Play.

Peppermint Innovation Limited CEO, Mr Chris Kain, said:

"This initiative by UnionBank will lead to a significant increase in transactions across the UMobile platform and in terms of the rewards to Peppermint from this partnership."

"We look forward to extending the strong relationship we have with UnionBank and to the increased use of the platform from current levels and the 50,000 registered users they have now. Once all proposed additional account holders are registered with UMobile it would represent a factor increase of 50 times from the number of current registered users."

We appreciate the efforts of UnionBank's Senior Vice President Mr. Paolo Eugenio J. Baltao (heading UnionBank's Digital Transformation Group) as a keen advocate of the convenience and services offered by UMobile and appreciate the Bank's efforts to deliver mobile banking service such as balance inquiry, fund transfers, bill payments, buy load covering all UnionBank transactions to customers."



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UnionBank is a publicly-listed universal bank whose clientele encompasses retail, middle-market and corporate customers, as well as major government institutions. The bank has been awarded the ISO 9001:2015 Certification, and acknowledged to be the first bank in the Philippines to be so certified.

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About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payments and remittance technology designed for banks, mobile money operators, money transfer and funds remittance companies, payment processors, retailers/merchants, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

Peppermint has a particular focus in the developing world (starting with the Philippines) and on providing an attractive tool to the unbanked population to access mobile banking and remit money to and from family and others through a system not tied to a particular bank or telephony company.

The Peppermint Platform is now being used by leading commercial banks in the Philippines.



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