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BPS FURTHER EXPANDS BARTECARD OPERATIONS IN USA

Highlight:

- **BPS continues to execute its Bartercard growth strategy in North America, opening new franchises in New Hampshire, Alabama and Georgia, with at least four more US franchises in the pipeline**

Leading financial technology platform provider BPS Technology Limited (ASX: BPS, “the Company”) is pleased to announce that it has continued to expand the reach of its Bartercard operations in North America.

BPS has recently opened three new Bartercard franchises in Mobile (Alabama), Portsmouth (New Hampshire) and Savannah (Georgia).

Mr Paul Bolte, President and Chief Executive of Bartercard USA, said of the new franchisees:

“Bartercard is pleased to see our franchise growth strategy working, as we have now brought on seven new franchisees since April this year. We have at least four more in the pipeline currently completing franchise application documentation in the coming months. The new franchise in Mobile has already made eight membership sales in its first week and we are expecting our sales to start to grow considerably in the coming months.”

The new US franchises bring the Company’s number of representative territories in North America to 12. This is consistent with Bartercard’s stated plans of expanding across the country by opening franchises in key strategic areas.

Bartercard USA is now represented in:

Charleston, South Carolina
Charlotte, North Carolina
Chattanooga, Tennessee
Columbia, South Carolina
Hampton Roads, Virginia
Irvine, California

Mobile, Alabama
Myrtle Beach, South Carolina
North Georgia, Georgia
Savannah, Georgia
Portland, Oregon
Portsmouth, New Hampshire

Trevor Dietz, CEO of BPS Technology Limited, said:

“The expansion of Bartercard in the United States remains a key component of the growth plans of BPS Technology. The trade exchange market in North America continues to represent a significant opportunity to expand our business base.”

This announcement reinforces previous statements about the Company’s continued expansion of Bartercard in North America.

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About BPS Technology Limited (ASX: BPS): BPS Technology Limited is a leading provider of technology platforms and management systems in the Digital Payments space for Small to Medium Businesses (SMBs) in 8 countries. Its technology platforms and systems help to drive customers to its SMB merchants. More than 24,000 SMBs transact in excess of 1.8m transactions worth \$600m+ per annum using its various technology platforms. BPS earns fees on all transactions over the platforms via its subsidiaries Bartercard, TESS and bucci.

About Bartercard: Bartercard operates the world's largest trade exchange. It allows small to medium businesses to conduct business transactions without the use of cash. There are 50,000+ card holders in 8 countries currently. Bartercard transactions can be conducted online, via its mobile app, across more than 7,000 bank EFTPOS terminals and on bucci terminals.

About bucci: bucci is a disruptive technology based around a loyalty platform designed for SMBs combined with a robust and innovative mobile payment app for both merchants and consumers. The payments platform has been two years in the making and has a number of patents pending. It allows consumers to easily pay for goods and services without taking out their wallet or swiping their credit card and they earn and redeem reward points via a wide range of participating suppliers. It has been launched in 3 regional cities in Queensland Australia and Wellington in New Zealand.

About TESS: TESS (Trade Exchange Software Services) is a software platform developed to support all trade exchanges globally. It is the only software recognised and recommended as preferred software by the International Reciprocal Trade Association (IRTA) - the largest professional body governing of the industry globally. TESS produces versions of its software created to service small, medium, large and enterprise level exchanges. IRTA uses TESS supplied software to run its Universal Currency (UC) trading platform that allows members' trade exchanges to trade between themselves seamlessly.