



## ASX ANNOUNCEMENT

01 August 2017

## DIRECTOR APPOINTMENT

**ChimpChange Limited (ASX: CCA) ("ChimpChange" or the "Company")** is pleased to announce the appointment of Andrew Pipolo as a Non-Executive Director.

Andrew Pipolo was Managing Director of both PayPal Australia and then PayPal Japan during their international expansion. Andrew was the first PayPal employee in the Asia Pacific region and during his time Andrew successfully scaled PayPal to the point of being one of the most widely used payment systems in both countries.

During the five years Andrew was growing PayPal, PayPal Australia was the fastest growing operation within the PayPal Group.

Since leaving PayPal in 2011 Andrew has owned, operated and consulted for companies in the FinTech space, with a particular focus on payments. Most recently Andrew was a key member of LoopPay; a unique mobile wallet solution. LoopPay was ultimately acquired by Samsung Pay in 2015.

Prior to PayPal Andrew was at MasterCard in the position of Head of eCommerce, Acceptance and Cross Border Acquiring. During his seven years at MasterCard Andrew was responsible for establishing and then expanding eCommerce and Merchant Acceptance Divisions throughout continental Europe and the UK.

Andrew is incredibly well networked domestically and internationally, and has expressed his enthusiasm to assist Chimpchange in accelerating businesses activities, and growing the Company's value.

Managing Director Ashley Shilkin stated:

*"I'm incredibly thrilled to have Andrew Pipolo join our Board of Directors. It is a huge win for our Company. What attracts me most to working with Andrew is his highly relevant experience in offline and online payments, banking and FinTech. Not only has he successfully scaled one of the most valuable FinTech companies in the world, but he also recently participated in a major exit with the acquisition of LoopPay by Samsung Pay.*

*Andrew has expressed his desire to roll up his sleeves and really get behind the few companies he works with, which is very exciting for us."*

Andrew currently resides in Sydney, Australia however has a very strong global network of business relationships. Andrew is planning a trip to spend some time with the Chimpchange team at their head office in Los Angeles in the near term.

Andrew Pipolo's appointment as a Director will be ratified at the Company's upcoming Annual General Meeting, and the Board will recommend issuing Andrew 250,000 stock options with a strike price of \$1 each. The Company also notes that 1,150,000 options have recently lapsed.

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## Company Name Change

As released to the ASX on 24 July 2017, Chimpchange Limited is having an Extraordinary General Meeting to approve a Company name change from Chimpchange Limited to Change Financial Limited. The name change reflects the evolution of the business and growth into new banking verticals beyond consumer bank accounts focused on the millennial demographic. In addition to developing enterprise software services the Company is working to develop multiple banking products to suit consumers of other demographics,



## About ChimpChange

ChimpChange Limited (ASX: CCA) is Australia's only listed digital banking platform. The Company offers consumers secure, low-cost, feature-rich bank accounts. Based in Los Angeles, California, ChimpChange delivers a better way to bank with two key value propositions to customers.

Firstly, it makes free retail banking available to tens of millions of Americans who typically pay monthly fees and overdraft fees to have a bank account. Secondly, the Company provides money management tools to help customers better understand how they spend their money, and save their money. The Company also offers real-time mobile cheque deposit and instant person to person payments.

All funds on deposit are held with a federally regulated FDIC-insured bank in the USA.