



**27 February 2017**  
**ASX Release**

## **Mobile Embrace Increases Shareholding in Award Winning Clipp App**

Mobile commerce company Mobile Embrace Limited (**ASX: MBE**) (**MBE** or **Company**), today announced that it has increased its shareholding in Clipp, a leading mobile payment and loyalty smartphone application (App). Clipp's advanced payment platform allows consumers to use their mobile phone to purchase drinks and food directly from the App as it is integrated into the hospitality venues point of sale (POS) system.

As announced to the ASX 10 June 2015, MBE acquired a 31% shareholding in Clipp from existing Clipp shareholders through the issue of a combination of MBE shares and options. MBE has now acquired a further 66% of Clipp for \$550,000 in cash, taking MBE's stake in Clipp to 97%.

MBE's increased shareholding, to 97%, now allows the Company to exercise control over Clipp and set the strategic direction to develop the business and take it to the next level. This control provides the Company with a stronger platform to realise optimum value from its investment moving forward.

Clipp generated \$4.3 million in gross revenue for the half year to 31 December 2016. In the 12 months from January 2016 to January 2017 downloads of the Clipp App grew circa 70% to 218,000 and registered users grew circa 53% to 104,000.

Clipp is currently integrated with the majority of the POS systems in Australia with further integrations being pursued.

Chris Thorpe, CEO and Co-Founder at Mobile Embrace said: *"Clipp targets the circa \$38 billion hospitality industry, providing many features to simplify and enhance both the venue and the payment experience for the customer.*

*The benefits for the consumer are that it is a user friendly, safe, secure, simple and fast way to transact.*

*There are also many benefits for the venues. From a transactional perspective, it minimizes credit card fraud, staff do not have to deal with transactions (estimated 30% overall payment time saving), it is fully accountable and it can reduce the amount of cash held on premise. Clipp is also a compelling loyalty platform that can show marked benefits for the venue. We have a number of exclusive Clipp-only venues where the only way a tab can be set up is via the Clipp App."*

Clipp won App of the Year in Gizmodo Australia's 2014 Awards and won the "Greatest Potential Award" at Tech23 2014.

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More information on Clipp is available at [www.clipp.co](http://www.clipp.co). Clipp is available for free download from the iPhone and Android App stores.

~ ENDS ~

**About Mobile Embrace Limited**

Mobile Embrace Limited (ASX: MBE) is a mobile commerce customer acquisition company. Through our integrated and award winning mobile marketing and carrier billing infrastructure we enable the reach, engagement, transactions with and embracement of consumers via mobiles and tablets.

To learn more please visit [www.mobileembrace.com](http://www.mobileembrace.com), follow us on Twitter [@MobileEmbraceIR](https://twitter.com/MobileEmbraceIR) or download independent research on MBE here: <http://mobileembrace.com/investors-2/>.

**DISCLAIMER**

Forecasts and estimates may be materially different and may be affected by many factors such as the timely release of products and services, dependencies on third parties, the overall global economy, competition in the industry and other events beyond the control of or unforeseen by Mobile Embrace Limited and its subsidiaries.

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