

ASX ANNOUNCEMENT

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Peppermint signs Agreement with Philippines' electronic payment service provider, ECPay

- Australian *Bizmoto* customers will be able to directly pay a variety of utility bills for their family and friends living in the Philippines
- The agreement allows Australian *Bizmoto* customers to directly buy e-Load services, as well as top-up credit cards and debit cards
- ECPay deal continues growth of Bizmoto's online service offering, attracting more customers to its website portal
- In 2017, an estimated USD\$1billion was transferred from Australia to the Philippines*

Perth, Australia, 5 September 2018: Peppermint Innovation Limited ("Peppermint" or "the company") today announced it had signed a Memorandum of Agreement with Electronic Commerce Payments, Inc. ("ECPay"), a leading electronic payment service provider in the Philippines.

Under the agreement, customers can use Peppermint's *Bizmoto* website (www.bizmoto.com.au) to directly pay a variety of bills for their family and friends living in the Philippines, such as power and water, mobile phones and the internet. They can also directly top-up credit cards and debit cards for their family and friends, as well as paying insurance premiums or loan and finance repayments.

The direct payment of bills and purchase of e-Loads is viewed favourably by some payees who are reluctant to transfer cash amounts because they fear the money can be squandered and bills remain unpaid or e-Loads go unpurchased.

As part of the agreement between ECPay and Peppermint, the direct bill payment and e-Load services are facilitated by ECPay on behalf of Peppermint's customers, with all payments facilitated by *Bizmoto* direct to ECPay.

Monies must be deposited into Peppermint's digital wallet prior to any transaction being processed and all payments are made by ECPay to legitimate billers within a 48-hour period.

ECPay charge *Bizmoto* a service fee for all direct bill payments and e-Loads while *Bizmoto* earn revenue from every customer transaction that is processed.



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Peppermint Innovation Limited Managing Director and CEO Chris Kain said: “Our agreement with ECPay further strengthens our *Bizmoto* service offering here in Australia, providing customers with a seamless process to make direct bill payments or purchase e-Loads on behalf of family and friends in the Philippines.

“Some *Bizmoto* customers have said they want peace of mind knowing the monies they have transferred go directly to the intended biller. The ECPay arrangement delivers on that request.

“We look forward to working closely with ECPay with a view to developing other revenue-generating opportunities for our *Bizmoto* agent base that potentially leverages off ECPay’s bricks and mortar outlets.”

Peppermint is building Bizmoto to provide global money remittance services, starting with remittances between Australia and the Philippines where in 2017 it was an estimated USD\$1 billion were transferred between the two countries*.

According to World Bank figures in 2016, people living abroad sent an estimated US\$574 billion back to their home countries~, while during the same year US\$16.184 billion in remittances was sent from Australia to other countries around the world+.

These figures are predicted to increase substantially with the World Bank forecasting global remittances will top US\$616 billion in 2018^ and increase to approximately US\$640 billion in 2019^.

The agreement with ECPay comes just five weeks after Peppermint signed a partnership agreement with Direct Agent 5, Inc – one of the Philippines leading non-bank remittance payout providers.

The DA5 agreement allows Bizmoto to use DA5’s 1000+ locations in the Philippines as trusted remittance payout providers for its customers, while allowing DA5 to use Bizmoto’s online remittance platform to payout money transfers to Australia.

*The World Bank, Bilateral Remittance Matrix 2017, released in April 2018

(<http://www.worldbank.org/en/topic/migrationremittancesdiasporaissues/brief/migration-remittances-data>)

^Source: World Bank, Migration and Development Brief 28: 1. Trends in Global Remittance Flows, October 2017

~Source: Pew Research Center analysis of World Bank and CIA World Factbook data, accessed on 25 January, 2018.

+Source: World Bank 2016 Bilateral Remittance Matrix, accessed 6 December, 2017.

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About Peppermint Innovation Ltd

Peppermint Innovation Ltd is an Australian company listed on the Australian Securities Exchange which is focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payment 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.

About Electronic Commerce Payments, Inc. (www.ecpay.com.ph)

Electronic Commerce Payments Inc. (ECPay) is the leading electronic payment service provider in the Philippines.

ECPay's multi-payment platform payment infrastructure operates as a secure electronic depot for Electronic Loading, Bill Payments, Airline Ticket Payments, Cash-in Service and Online Shopping Transaction Payments.

For over 16 years, ECPay has built its network by enabling retail outlets and collection partners to offer accurate, secure and timely payment services to their customers while providing merchant and biller clients with real-time electronic reconciliation, web-based reporting and system management.



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