

## ASX ANNOUNCEMENT

### **MyWeps Mobile Remittance Pilot commenced Powered by Peppermint**

- An initial cohort of 278 agents have commenced pilot testing of the MyWeps Mobile Remittance app, powered by Peppermint's Mobile Agent Remittance platform
- Shortly, 500 agents in total will be on-boarded to take part in the three month pilot
- The pilot will take place across the National Capital Region (NCR), key regional areas plus six specific municipalities in provinces identified as marginalised or underserved areas by the BSP's Inclusive Financial Advisory (IFAS)
- This is a significant milestone for the Company, as it works towards commercialising its non-banked offering to promote financial inclusion in the Philippines

**PERTH, AUSTRALIA 31 MAY 2017:** Peppermint Innovation Ltd (**ASX: PIL**) (the Company or Peppermint) is pleased to announce that the commercial pilot of the MyWeps Mobile Remittance app, powered by Peppermint's Mobile Agent Remittance platform has commenced today, in partnership with MyWeps International Inc. (MyWeps).

Taking place over a three-month period, an initial cohort of 278 MyWeps agents will commence the pilot with the remaining agents; 500 in total, to be on-boarded shortly and to be active across the three-month pilot period. The pilot will cover significant areas in the Philippines and provide mobile remittance services to the local Filipino community in the NCR, key regional areas such as Central Luzon and Calabarzon, plus six specific municipalities in provinces identified by the IFAS as marginalised or underserved areas in the Philippines.

The first of its kind for the Philippines, MyWeps agents will utilise the MyWeps Mobile Remittance app to provide remittance, bill payment and eLoad services to their customers without the need for a bricks and mortar presence. Powered by Peppermint's purpose built mobile platform, the large unbanked Filipino population will be able to pay bills and transfer funds by providing cash to a mobile agent armed with a mobile phone and the MyWeps App. The pilot will provide valuable insight into how agents adopt and promote the use of this service to their customers, and will provide valuable feedback and an opportunity to implement enhancements to the platform if necessary, ahead of a commercial rollout.

Prior to the conclusion of the pilot, the Company will work with MyWeps to establish next steps, as it focuses on establishing a commercial roll out of the MyWeps app and the Company's non-bank platform.

Peppermint's non-bank platform is an initiative which provides innovative technology to the ~70% of the Filipino population who are unbanked and supports the Philippines' National Strategy on Financial Inclusion (NSFI).



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**Chris Kain, Managing Director & CEO comments:** "We're extremely pleased to be kicking off this MyWeps pilot which represents a significant milestone for our Company, as the culmination of close to 2 years worth of work. This is a huge step forward on the path to a full scale commercial launch of this technology."

**Rico D Lorredo, Chairman and CEO, MyWeps International Inc. states:** "We, along with our agents are really pleased this pilot is underway and excited to be able to offer such a great extension of our services to our customers. We anticipate a strong positive response to this pilot and are proud to be part of this pilot, which is an important step towards providing financial inclusiveness for Filipinos."

-Ends-

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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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