

ASX ANNOUNCEMENT

SANTE Barley pilot signals major boost for Peppermint's full scale roll out

- Pilot testing of mobile bill payment technology starts with SANTE Barley
- SANTE Barley is one of the fastest growing distribution networks across the Philippines, with more than 200,000 direct members, business partners and business branches
- SANTE Barley deal represents a major boost for Peppermint's full-scale commercialisation plans
- Peppermint's objective is to be the #1 provider in the Philippines for mobile financial services to the non-bank sector

PERTH, AUSTRALIA, 13 DECEMBER 2017: Peppermint Innovation Ltd (**ASX:PIL**) (the company or Peppermint) is pleased to announce pilot testing of its mobile payment platform has started with SANTE Barley, one of the fastest growing distribution networks in the Philippines.

Currently, SANTE Barley has a distribution network of more than 200,000 direct members, business partners and business branches across the Philippines who, in time, will be able to access and exclusively use Peppermint's mobile payments and remittance platform.

Under the pilot which started today, 100 of SANTE Barley's business partners will use Peppermint's white labelled mobile phone App, called 'League Pay', to accept money from their customers who want to pay their household bills, buy eLoad (mobile phone air time) and, pending appropriate regulatory approval, provide mobile money transfer or remittance services to the Filipino people.

Peppermint's platform will also provide SANTE Barley's own network of members, business partners and business branches with the same convenient and secure financial services – thereby removing the need for both agents and their customers to attend an actual shopfront premises to pay their bills or reload their phones.

At the conclusion of the currently planned four week pilot program, the 'League Pay' APP – powered by Peppermint - will then be progressively rolled out to the 199,900 remaining members of the SANTE Barley distribution network across the Philippines

Once the platform is commercially launched in the first quarter of 2018, Peppermint and SANTE Barley will share a fee each time a transaction takes place. Peppermint is targeting to double current annualised company revenue of \$1.3 million over the first 12 months post the commercial launch with SANTE Barley, and anticipate that the commercial program with SANTE will contribute significantly to the company's objective to achieve \$50 million in consolidated revenue over the next four years.

The SANTE Barley pilot program is the fourth to be conducted by Peppermint this year involving different agent networks. During the past few months, almost 500 representative agents of Filipino businesses MyWeps, Metro Gas and SUNMAR Express have been conducting live pilot testing to help refine and advance Peppermint's innovative mobile payments and remittance platform. The pilot testing has provided valuable feedback and insights, as well as suggesting some improvements to the platform's user-friendly functionality.

At present, 70 per cent of Filipinos do not operate a bank account and millions of Filipinos receive their weekly wage in cash. They are forced to physically pay their bills in cash, causing them to travel



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great distances across town to ensure all of their household bills are paid. Peppermint's mobile payment and remittance platform is ultimately designed to make life easier for Filipinos by offering secure and convenient money transfers, eLoad purchases and bill payment services that are easily accessible to the Filipino people.

Peppermint Managing Director and CEO Chris Kain said: "Peppermint is extremely pleased to be partnering with SANTE Barley, who has a fast growing distribution network of more than 200,000 business partners across the Philippines. This trial is a highly significant opportunity for Peppermint to bolster our position in the Philippines as the provider of choice for mobile financial services to the non-bank sector. The pilot represents a huge boost for Peppermint on our path towards full-scale commercialisation of our proprietary mobile banking payments and remittance platform and I expect it will contribute significantly to company revenues over the next four years."

SANTE Barley CEO Joey Marcelo said: "We are delighted to be partnering with Peppermint and see this pilot testing as a great opportunity to enhance and diversify the quality products that we already deliver to our market. The development of a SANTE Barley League Pay app which provides our customers with the opportunity to pay their household bills and to also purchase mobile airtime will help us grow our business, both in the Philippines and internationally."

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About Peppermint Innovation Limited

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, 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 SANTE Barley

SANTE Barley is one of the fastest growing distribution companies in the Philippines offering premier organic health and wellness products and services aimed at helping improve quality of life.

Founded in 2008, SANTE Barley is governed by a formidable team of leaders with combined marketing experience of 50 years. SANTE Barley builds and continues to drive business growth through the dedication of its independent distributors.

Driven by its promise to bring best-value wellness products and services in every home, SANTE Barley is committed to equip and empower its distributors who serve as the channel towards a healthy and active lifestyle for its customers.



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