

**ASX ANNOUNCEMENT****ASX Code: PIL**

## Peppermint launches international remittance business



[www.bizmoto.com.au](http://www.bizmoto.com.au)

- New online international remittance business portal, *Bizmoto*, launched.
- *Bizmoto* is in live pilot phase focused first on the Australian-Filipino remittance corridor before broad scale commercialisation across multiple corridors and other major markets.
- *Bizmoto* to leverage off growing take-up of Peppermint's mobile banking, remittance and payments technology platform in the Philippines.
- Philippines is the 5<sup>th</sup> largest global remittance market for Australia.
- US\$1billion was transferred to the Philippines from Australia in 2016.
- US\$16.2 billion was remitted from Australia to the world in 2016.

**PERTH, AUSTRALIA, 10 MAY 2018:** Peppermint Innovation Limited ("Peppermint" or "the company") announces the launch of its new online international remittance portal, *Bizmoto*, aiming to leverage off its burgeoning Philippines mobile-banking platform.

*Bizmoto*, which roughly translates into "Your Business" in Filipino language, allows money to be transferred from Australia to the Philippines and is initially focussing on enabling ex-pat Filipinos living in Australia and their affiliates to easily transfer monies back to family and friends who are living in the Philippines.

The growing up take of Peppermint's mobile banking, remittance and payments technology platform in the Philippines provides an ideal marketing opportunity to promote the online *Bizmoto* portal to the Filipino community. The *Bizmoto* portal can be found at [www.bizmoto.com.au](http://www.bizmoto.com.au)



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### **Global Funds Remittance:**

For hundreds of millions of essentially “un-banked” ex-pat workers, mainly from Asian and Southern American nations, and non-Western society citizens, non-bank funds remittance is a significant method of transferring money to and from families and between countries. According to data collected by the World Bank, Australians transferred almost US\$1 billion to the Philippines in 2016, out of a total of US\$16.2 billion remitted around the globe. The Philippines was the fifth-largest international remittance market for Australia, behind China (US\$2.79 billion), India (US\$1.76 billion), United Kingdom (US\$1.13 billion) and Vietnam (US\$1.01 billion).

The [www.bizmoto.com.au](http://www.bizmoto.com.au) portal is now live pilot phase focussed on the Australian-Philippines money transfer market. From there the Company intends to expand its remittance corridors with broad scale commercialisation across multiple Asian (and possibly other) corridors in the near future.

**Bizmoto** is a registered Australian trademark of Peppermint and the brand under which the online international remittance business of Peppermint Payments Pty Ltd (PPPL) will be conducted. PPPL, a 100% owned subsidiary of Peppermint, is registered by AUSTRAC as an independent remittance dealer and remittance network provider.

**Commenting on the Bizmoto launch, Peppermint’s Managing Director and CEO Chris Kain said:** “We believe the Australian outward bound international remittance market represents a great opportunity for Peppermint to leverage our established Philippines commercial operations and diversify revenue streams from existing and new customer bases.

“We are confident that our strategic approach, to put in place agreements with market leading providers, has allowed us to adopt a ‘best of breed’ system architecture.

“This positions the company well to take advantage of a more sophisticated and regulated market sector which is growing faster than GDP, but which is challenged by the current regulatory environment.

“We will continue to assess other potential opportunities to build on our international remittance business from Australia, looking to form strategic relationships with reciprocal rights to access other key remittance corridors from originating countries into the Philippines. The value of International Remittances to the Philippines in 2017 exceeded US\$28 billion”

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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, non-bank agent networks 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.



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