

ASX ANNOUNCEMENT

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Peppermint in partnership with leading Filipino Remittance Company

- Agreement signed with Direct Agent 5. Inc – one of the Philippines' leading non-bank remittance payout providers
- Extends *Bizmoto's* product offering in the Philippines with a well-established and trusted remittance payout partner
- *Bizmoto* to act as payout partner for Direct Agent 5's inward bound payments from the Philippines to Australia
- In 2017, an estimated USD\$1billion was transferred from Australia to the Philippines and USD\$16 million from the Philippines to Australia
- *Bizmoto* now operating 24 hours a day, 7 days a week

Perth, Australia 26 July 2018: Peppermint Innovation Limited ("Peppermint" or "the company") today announced its online international remittance business, *Bizmoto* (www.bizmoto.com.au), has signed a partnership agreement with **Direct Agent 5, Inc (DA5)** – one of the Philippines' leading non-bank remittance payout providers.

Under the agreement, *Bizmoto* will be able to use DA5's 1000+ locations in the Philippines as trusted remittance payout providers for its customers and DA5 will be able to use *Bizmoto's* online remittance platform to payout money transfers to Australia.

DA5 is an authorised direct agent of Western Union Money Transfer and offers international and local remittance services, airline ticketing, bill payment facilities, mobile phone loading services, foreign exchange transactions and mobile payment services.

Bizmoto will earn revenue from both inbound (to Australia) and outbound (to the Philippines) remittance transfers.

Launched in May 2018, the *Bizmoto* remittance service is now available 24 hours a day, seven days a week to process remittance transactions from Australia to the Philippines.



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Bizmoto's agreement with DA5 enhances this offering and also adds inbound remittance services from the Philippines to Australia to its product offering.

Peppermint is building **Bizmoto** to provide global money remittance services, starting with remittances between Australia and the Philippines. According to World Bank figures released in April 2018*, Filipinos transferred an estimated USD\$537 million to other countries around the globe in 2017, with an estimated USD\$16 million transferred to Australia. In the same year, Australians remitted an estimated USD\$1 billion to the Philippines.

Peppermint Innovation Limited Managing Director and CEO Chris Kain said: "The DA5 deal is significant for our Australian **Bizmoto** remittance business because it extends our product offering to a well-established and trusted payout partner in the Philippines.

"Since it was established in 2006, DA5 now has more than 1000 locations in the Philippines. This provides **Bizmoto** with access to one of the largest non-bank remittance payout provider networks in the Philippines.

"As well as providing **Bizmoto** with exposure to DA5's extensive Filipino network, **Bizmoto** has the added advantage of now acting as DA5's trusted payout partner for inward bound payments from the Philippines to Australia.

"This deal really represents a win-win agreement for **Bizmoto**.

"Furthermore, **Bizmoto** will soon look to provide money transfer services into our next target markets of India and Vietnam.

"Both target markets represent tremendous growth opportunities for **Bizmoto's** international remittance business, with World Bank figures showing Australians transferred more than USD\$3.126 billion into these two markets in 2017."

According to World Bank figures release in April 2018*, Australians transferred an estimated USD\$1.944 billion into India in 2017 and an estimated USD\$1.182 billion into Vietnam.

DA5 President and CEO Raymond Babst said: "DA5 prides itself on adding value to quality customer service and ensuring total customer satisfaction in every transaction.

"We are constantly expanding our partnerships that offer financial technology solutions and our agreement with **Bizmoto** provides DA5 customers with a proven online platform for their inward bound payments to Australia.

"We also look forward to working closely with the **Bizmoto** team to promote its range of services to our extensive business partner and branch network."

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

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



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About Direct Agent 5, Inc.

Direct Agent 5 is an authorised direct agent of Western Union Money Transfer located on the 2nd Floor, Expocraft Building, 1008 Metropolitan Avenue, Makati City. DA5 was established in 2006 by five different local corporations engaged in pawnshops, foreign exchange, food shops, malls and a confederation of national cooperatives. Today, DA5 has more than 1000 company owned and partner locations nationwide. All locations offer international and local remittance services, airline ticketing, bill payment facilities, mobile phone loading services, foreign exchange transactions and mobile payment services.

About Peppermint Innovation Limited:

Peppermint 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 and the **Bizmoto** international money remittance business in Australia.

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 telephone company.

About Bizmoto:

Bizmoto is a registered Australian trademark of Peppermint Innovation Limited and the brand under which the online international remittance business of Peppermint is conducted through its wholly-owned subsidiary, Peppermint Payments Pty Ltd. Peppermint Payments Pty Ltd is registered by AUSTRAC as an independent remittance dealer and as a remittance network provider.



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