

ASX ANNOUNCEMENT

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## Peppermint registers more than 5,000 *Bizmoto* agents in the Philippines

- More than 5,000 Filipinos registered to become *Bizmoto* agents since August 23
- Registered agents are continuing to be on-boarding and orientated with the *Bizmoto* platform
- Marketing campaign attracting new agents on a daily basis

Perth, Australia, 23 October 2018: Peppermint Innovation Limited (“Peppermint” or “the company”) is pleased to announce that to date more than 5,000 agents have signed up to its *Bizmoto* network in the Philippines.

Having launched the *Bizmoto* agent network in late May followed by a preliminary digital marketing drive which started on August 23, the Philippines operations team had registered 5,000 *Bizmoto* agents as of the end of last week.

The agents are now being on-boarded and trained in how to deliver the various *Bizmoto* services, including mobile banking, mobile eLoad, bill/product payment and money transfers. They also receive training on how to charge and recharge their electronic wallets, which they use to facilitate *Bizmoto* services.

At present, Filipinos can use their *Bizmoto* agent to pay various bills for water and electricity, telecommunications providers, government agencies, credit card providers, insurances, loans and even airline bookings with AirAsia. A complete list of current end-billers is available at <https://www.bizmoto.com.ph/list-of-bizmoto-billers/>

Peppermint plans to continue its marketing campaign to grow its *Bizmoto's* agent network, educate new agents and incentivise them to use their wallets to earn revenue for both themselves and Peppermint.

Under Peppermint’s business model, a fee is earned for every completed transaction which Peppermint shares with its local agents via the *Bizmoto* platform.



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**Peppermint's Managing Director & CEO Chris Kain said:** "Our Philippines team have been growing the number of registered **Bizmoto** agents at a much faster rate than we expected since our digital marketing campaign was launched in late August.

"We have registered more than 5,000 agents with **Bizmoto** and, via a continuing on-boarding program; more than 1,000 of those registrants have downloaded the **Bizmoto** app, clearly indicating the **Bizmoto** service offering has appealed to the local Filipino people.

"To date, our digital marketing program has been rolled out on a limited basis as we assessed the results across the first two months of the campaign. Given the fantastic response achieved, we are now planning a more comprehensive marketing campaign that we hope will continue to yield at least the same level of uptake in the coming months.

"Peppermint is also focused on providing new, additional products via the **Bizmoto** platform in order to generate greater revenue opportunities for both our agents and the company.

"Peppermint provides an opportunity for **Bizmoto** agents to create a micro-enterprise utilising the **Bizmoto** platform, to deliver financial inclusion for themselves - as agents - and the general Filipino population.

"It is still early days with much work to do across our **Bizmoto** agent network but the initial engagement with the Filipino people and their willingness to register as **Bizmoto** agents is very encouraging."

**For more information, please contact:**

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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.



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