

Peppermint Innovation Ltd

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Peppermint Innovation gains global recognition for driving financial inclusion

Peppermint Innovation Ltd (ASX:PIL) role in driving financial inclusion and tailoring services and solutions for unbanked people in the Philippines has been recognised by being named in the 2019 'Inclusive Fintech 50'.

The company is one of 50 winners in the global competition which rewards companies for driving global financial inclusion.

This helps early-stage Fintech companies attract capital and resources to benefit the world's 3 billion financially underserved people.

READ: Peppermint Innovation expands operations in March quarter, cash receipts up 92%

The 50 winners, chosen by a panel of leading industry experts from more than 400 eligible applications, demonstrated the power of financial technology to expand access, usage and quality of financial services in advanced and emerging markets.

Judges recognise that winning companies are high-potential start-ups with viable products and business models ready for investment.

READ: Peppermint Innovation to receive \$5 million funding through increased PEGG Capital equity

Peppermint's managing director and CEO Chris Kain said: "Being named a global Inclusive Fintech 50 winner is such a fantastic achievement for our company, which is only in its fourth year of operation.

"This award justly recognises our business model and our company's vision - To provide mobile payments, money services and remittances to people that are not included in that ecosystem.

"We are incredibly proud to be named a global Inclusive FinTech 50 winner and could not have achieved it without the tireless efforts and never-ending commitment of our highly talented and incredibly enthusiastic team in the Philippines."

At present, millions of Filipinos receive their weekly wage in cash, however, only about 30% of Filipinos operate a bank account.

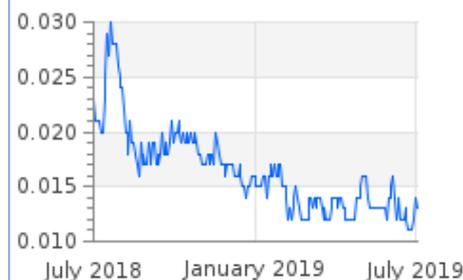
They are, therefore, forced to pay their bills in cash, causing them to travel great distances across town to ensure their household bills are paid.

Peppermint's payment and remittance platform is designed to make life easier for them by offering mobile payment services including bill payment,

Price: A\$0.014

Market Cap: A\$13.83M

1 Year Share Price Graph



Share Information

Code: PIL

Listing: ASX

52 week High Low
A\$0.03 A\$0.01

Sector: Tech

Website: www.pepltd.com.au

Company Synopsis:

Peppermint Innovation Ltd (ASX:PIL) is listed on the Australian Securities Exchange.

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remittance, ecommerce and eLoad purchases (to charge their mobile phones).

READ: Peppermint Innovation launches app at the Cooperative Health Management Federation assembly

To date, more than 13,000 agents have registered with Peppermint's Bizmoto Delivers program and many more are being on-boarded daily.

More than 100 billers use the Bizmoto app, including various gas and electricity utilities, government agencies and telecommunication, insurance, loan and credit card companies.

Further growth expected

Peppermint earns a fee for every transaction that is processed by an agent and March 2019 quarter revenue was up 92% with further growth expected as operations expand.

The Inclusive Fintech 50 competition, which was announced in Washington DC last month, was funded by MetLife Foundation and Visa Inc, with support from non-profit Accion and World Bank Group member IFC.

MetLife Foundation's director of Financial Health & Inclusion Sarah Willis said: "Inclusive Fintech 50 demonstrates that there are lesser-known FinTechs able to reach underserved populations with appropriate financial products."

Visa Inc's head of Social Impact Marianne Mwaniki said: "This group of winners makes clear that there are high-potential start-ups with viable products and business models - and they're ready for investment."

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