

ASX Announcement

27 July 2020

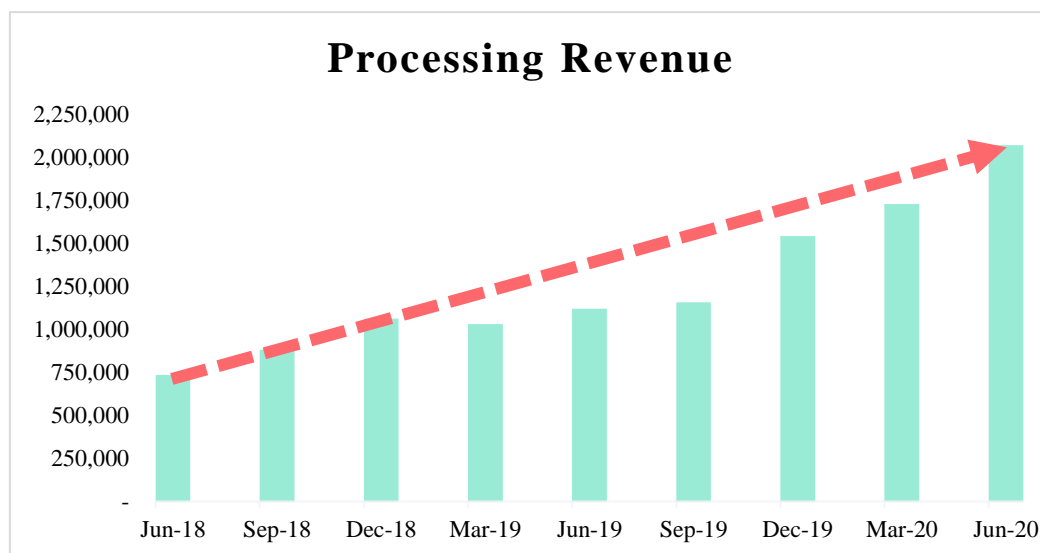
CORE PROCESSING BUSINESS CONTINUES TO DELIVER LONG-TERM GROWTH

Highlights

- Processing revenue increased to \$2.07 million for the June quarter
- Represents year-on-year growth of more than 84 per cent
- Business strengthened during COVID-19 by the recent acquisition of Emersion

Novatti Group Limited (ASX:NOV) (Novatti or Company), a leading digital banking and payments company, is pleased to provide an update on the performance of its processing business for the June 2020 quarter.

Processing revenue reached \$2.07 million (unaudited) for the June quarter, representing year-on-year growth of more than 84 per cent on the \$1.12 million revenue for the June 2019 quarter.



The performance of this business has been strengthened by the recent acquisition of Emersion, which adds to the transactional and recurring nature of this core processing revenue. The strong result included an initial setback to processing revenues in April as the community adjusted to operating during COVID-19.

Peter Cook, Managing Director of Novatti, said: “Over the past 12 months, Novatti’s processing business has continued to perform strongly. Despite the challenges of COVID-19

Novatti

Digital banking

over the past quarter, the swift and smooth integration of Emersion has strengthened the overall business, underpinning the strategic rationale for the acquisition.”

Novatti invites investors to keep up to date with Company news, events and industry research by joining the Novatti mailing list at: <https://www.novattigroup.com/subscribe>

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This announcement has been approved for release to ASX by Peter Cook, Managing Director.

About Novatti Group Limited (ASX:NOV)

Novatti is a leading digital banking and payments company. Through innovative technology, Novatti positions its customers to thrive in the growing cashless economy. Novatti’s processing services include Flexepin, an open-loop cash voucher service, Flexewallet for remittance and compliance services, Chinapayments.com for bill payment services and Vasco Pay for the issue of reloadable Visa cards. Novatti subsidiary Flexewallet Pty Ltd holds an Australian Financial Services Licence No 448066 and is registered with AUSTRAC as a Remittance Network Provider. Novatti subsidiary Novatti IBA Pty Ltd has applied to APRA for a RADI licence. Novatti’s software solutions include Consumer Digital Wallets, Branchless Banking, Mobile Money, Bill Payments, Remittance Services and Voucher Management Systems.