

## ASX Announcement

16 April 2020

### VISA ISSUING BUSINESS LAUNCHED WITH NEW PARTNERSHIP

#### Highlights

- Novatti launches new Visa issuing business after partnering with Decta Limited
- Decta is a leading European payments processor
- Partnership enables innovative digital offerings from Novatti's Visa issuing service
- Partners to work together to develop new business in Asia-Pacific region
- United Currency Exchange secured as first customer

**Novatti Group Limited (ASX:NOV) (Novatti or Company)**, a leading digital banking and payments company, has launched its Visa issuing business after signing a new partnership with leading European payments processor, Decta Limited (Decta).

This milestone is the latest achievement in Novatti's strategic plan to become a banking services provider.

Novatti's Visa issuing business has been in development since acquiring Vasco Pay in 2018, which provided Novatti with the capabilities to produce reloadable debit cards.

In September 2019, Novatti was provided with the platform to leverage these capabilities by being awarded with a Principal Issuer Licence by Visa, one of the world's largest payments technology companies, enabling Novatti to issue and distribute both physical and digital Visa cards.

To complete the launch of this business, Novatti has partnered with leading European payments processor, Decta Limited, to provide payment processing support, particularly leveraging its anti-fraud and pre-paid card management capabilities and experience.

With these capabilities secured, Novatti and Decta will work together to develop this new business in the Asia-Pacific region.

Novatti has already secured its first customer for this new business in United Currency Exchange, an Australian-regulated foreign currency exchange dealer, with plans to issue around 30,000 Visa cards. In providing its issuing services, Novatti received an establishment fee and will receive ongoing usage fees dependent on uptake and in line with the number of Visa cards issued and their rate of usage.

The launch of Novatti's Visa issuing business will provide support to industries that require flexible but secure banking products, including fintech and neobank projects, retail chains and large membership organisations.

Peter Cook, Novatti Managing Director said: "Novatti has been methodically building this new Visa issuing business as part of its strategic plan to become a banking services provider. Partnering with Decta, a trusted, innovative technology driven processor, enables Novatti to launch this exciting new business, and provide flexible and secure new products to consumers, particularly when there is an increased need during the COVID-19 crisis."

Santa Kiršbauma, Vice-President, Head of Product Development at Decta said: "Decta has always been an international company, but Novatti Group has broadened our horizons. And here I mean not only geographically. Having such a strong name among the clients confirms that our development direction is right, and we are capable of not only competing, but beating the competition".

The launch of this new business is just the next step in Novatti's plan to become a payments and banking services provider and follows its other recent growth-focused achievements, including:

- Achieving record revenue for the December 2019 quarter.
- Gaining access to new revenue and the rental payments market through its partnership with Rent.com.au.
- Expanding its core payment business through the acquisition of leading business process integration and payment platform, Emersion.

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 transaction 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 RADl licence. Novatti's software solutions include Consumer Digital

Wallets, Branchless Banking, Mobile Money, Bill Payments, Remittance Services and Voucher Management Systems.

### **About Deca Limited**

Deca is a leading processing centre and provider of end-to-end services for payment processing, acquiring and card issuing for thousands of customers worldwide - including banks, financial organizations, payment services providers and online merchants. Deca Limited is a fully licensed e-money institution, authorised by the FCA UK to provide financial services. The company is certified with the highest PCI DSS Level 1 standard and holds VISA and Mastercard Principal Member status. By combining its extensive business expertise, cutting-edge technology and individual approach to every customer, Deca delivers tailored solutions. We enable our partners to solve business challenges, increase global reach, minimize risk and reduce costs. Deca specialises in Acquiring, Online payments, Payment card processing, Financial services, E-commerce, Cards white-label solutions, Fraud and risk management, BIN Sponsorship, Payment services for forex, gaming, gambling, travel and other industries, Recurring payments, and Payments to the card.