

ASX Announcement

20 January 2021

Visa licences Novatti to issue cards in New Zealand

Highlights

- **Visa licences Novatti to issue cards in New Zealand**
- **Capitalises on the strong partnership developed with Visa in Australia**
- **Enables Novatti to provide complementary, value-add services to existing global customers in New Zealand**
- **Further accelerates growth through international expansion**

Novatti Group Limited (ASX:NOV) (Novatti or Company), a leading digital banking and payments company, is pleased to announce that it has been licenced by Visa to issue cards in New Zealand.

This marks an expansion of Novatti's existing partnership with Visa, after being awarded a Principal Issuer Licence in Australia in September 2019, which enabled Novatti to issue physical and digital Visa Prepaid cards.¹ This partnership has already seen Novatti launch multiple new, innovative fintech and financial products to market through an affordable, API driven, Visa card program.²

In October last year, Novatti obtained the necessary approval from New Zealand's regulators to launch its card issuing business in that market and has acted quickly to develop this new capability with Visa.³ This new service in New Zealand will be provided through Novatti's wholly-owned subsidiary, Flexewallet (NZ) Limited.

Managing Director of Novatti, Peter Cook, said: "Novatti's approach is to develop platforms that enable us to scale quickly and our Visa issuing business is a great example of this. Having established a strong partnership with Visa in Australia, we are very excited to now extend this partnership into New Zealand at a time when digital payments are rapidly rising while cash declines.

"As a first step, expanding Novatti's Visa issuing business into New Zealand enables us to provide complementary services to our existing global customers with a presence in New Zealand, while also capitalising on the deep relationships that already exist there through Novatti's subsidiary company, Emersion."

This announcement follows some of Novatti's other recent growth-focused achievements, including:

- New record revenue of \$3.56m for the September FY21 quarter, up 46% year-on-year⁴

¹ Novatti ASX Announcement – *Novatti achieves Visa Principal Status* – 9 September 2019

² Novatti ASX Announcement – *Digital Payments Accelerator launched to meet increasing market demand* – 29 September 2020

³ Novatti ASX Announcement – *New licence paves the way for New Zealand expansion* – 2 October 2020

⁴ Novatti ASX Announcement – *New record revenue and transaction volumes* – 26 October 2020

- Partnering with Ripple to fast-track growth in South-East Asia, with the aim of driving increased transaction volumes and delivering new revenue sources⁵
- Launching its Digital Payments Accelerator, providing innovative fintech and financial products with a fast-track to market⁶

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 the ASX by Peter Cook, Managing Director.

About Novatti Group Limited (ASX:NOV)

Novatti is a leading digital banking and payments company. Its fintech, billing, and business automation platforms make payments fast, simple, and secure. Payments services include card issuing, merchant acquiring, payment processing and settlements, and enable our customers to thrive as we shift to a cashless economy. Novatti holds all necessary regulatory licences, including an Australian Financial Services Licence (No 448066) through its subsidiary Flexewallet Pty Ltd, registration with the New Zealand Companies Office FSP613789 through subsidiary Flexewallet (NZ) Limited, is registered with AUSTRAC as a Remittance Network Provider, and has applied to APRA for a restricted banking licence through its subsidiary Novatti IBA Pty Ltd.

⁵ Novatti ASX Announcement – *Ripple partnership to fast-track growth in South-East Asia* – 7 December 2020

⁶ Novatti ASX Announcement – *Digital Payments Accelerator launched to meet increasing market demand* – 29 September 2020