

ASX Announcement

24 September 2021

Novatti-Ripple partnership expands into Thailand

Highlights

- Novatti's partnership with Ripple has now expanded to Thailand and is generating revenue
- Follows the momentum of Novatti tapping on RippleNet's On-Demand Liquidity service for remittances between Australia and the Philippines in April this year
- Again highlights Novatti's ability to monetise its existing ecosystem in new markets
- Discussions underway to launch in additional markets across South East Asia

Novatti Group Limited (ASX:NOV) (Novatti or Company), a leading fintech that enables businesses to pay and be paid, is pleased to report that its partnership with Ripple, a leading provider of enterprise blockchain and crypto solutions for cross-border payments, has now expanded to Thailand and is generating revenue.

Ripple's global financial network technology, RippleNet, provides its partners with the ability to process cross-border payments instantly, as well as providing access to emerging, high-growth capabilities, such as blockchain and the digital asset, XRP, a top 10 global cryptocurrency currently valued at more than USD\$40 billion.¹

Novatti and Ripple's partnership began in December 2020, with an initial focus on targeting cross-border transactions between Australia and the South East Asia region. In April this year, Novatti tapped on RippleNet's On-Demand Liquidity (ODL) service for remittances between Australia and the Philippines, leveraging XRP for instant, cross-border payments.

With this expansion to Thailand, Novatti has partnered with the first Thai bank, Siam Commercial Bank (SCB), through RippleNet.² This is expected to result in thousands of transactions a month being processed by Novatti through RippleNet. Revenue from this partnership is dependent on take-up of the services.

Going forward, Novatti and Ripple will continue partnering to launch this innovative service in new markets across South East Asia.

Managing Director of Novatti, Peter Cook, said: "The partnership between Novatti and Ripple continues to go from strength to strength. Within the first year of our partnership, we have successfully launched and generated revenue from new services in two countries in South East Asia alongside leading local partners, such as Siam Commercial Bank."

¹ See: <https://bravenewcoin.com/data-and-charts/assets/XRP/price-summary>

² See: <https://asia.nikkei.com/Companies/The-Siam-Commercial-Bank-Public-Co.-Ltd2>

“The expansion of the Novatti-Ripple partnership into Thailand again highlights how Novatti can leverage its existing ecosystem to enter new markets. This is a model we will seek to replicate going forward, including in other new markets in South East Asia.”

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

- Delivering record total annual revenue of \$18.4m for FY21, an increase of 55% on FY20
- Completing a \$40m plus capital raising to expand its growth strategy
- Securing a 19.9% strategic stake in leading accounting software platform, Reckon Limited

Novatti invites investors to keep up to date with company news, events and industry research by joining the Novatti mailing list at: <https://www.novatti.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 fintech that enables businesses to pay and be paid, from any device, anywhere. From corner stores and startups to global organisations, our solutions will unlock your ambitions. Solutions include issuing, acquiring, processing, and billing, while Novatti has also applied to APRA for a restricted banking licence through its subsidiary Novatti IBA Pty Ltd. Novatti holds all necessary regulatory licences and registrations, including an Australian Financial Services Licence (No 448066) through its subsidiary Flexewallet Pty Ltd, registration in New Zealand as a Financial Services Provider (FSP613789) through subsidiary Flexewallet (NZ) Limited, and is registered with AUSTRAC as a Remittance Network Provider.