

ASX Announcement

27 April 2020

ANOTHER RECORD QUARTER OF PROCESSING REVENUE

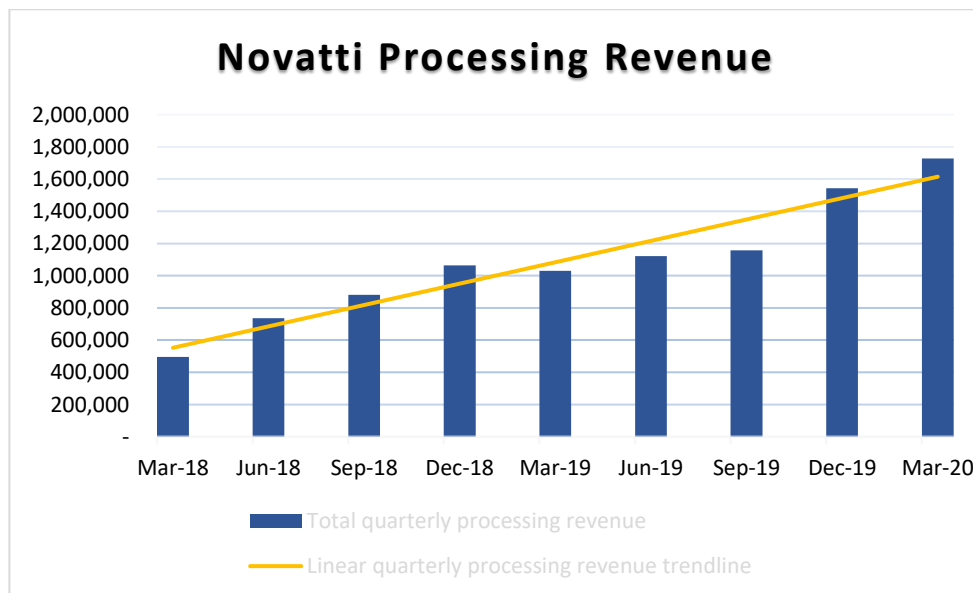
Highlights

- Processing revenue increased to \$1.72 million for March quarter
- Represents a year-on-year increase of more than 67 per cent, and more than 11 per cent on previous quarter
- Processing revenues continue strong growth despite COVID-19

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

Processing revenue reached \$1.72 million (unaudited) for the March quarter, the strongest quarter for that business to date. This represents growth of more than:

- 67 per cent year-on-year on the \$1.03 million revenue from the March 2019 quarter; and
- 11 per cent on the \$1.55 million revenue in the previous quarter, December 2019.



Peter Cook, Managing Director of Novatti, said: “Processing is a key pillar of growth for Novatti. Even during the challenges of COVID-19, we are providing our customers with innovative ways to create efficiencies in their businesses, such as payment automation, and in turn, we are creating avenues for Novatti’s future growth. Our recent acquisition of Emersion in April is an example of how we continue to invest in strengthening this business.”

Due to the digital nature of the Company's processing division, so far the Company has not seen any noticeable slowdown as a result of COVID-19.

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>

For further information, contact:

Peter Cook
Managing Director
Novatti Group Limited
peter.cook@novatti.com
+61 411 111 153

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 services 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.