

ASX Announcement

2 October 2020

## New licence paves the way for New Zealand expansion

### Highlights

- Regulatory approval received for 'issuing and managing means of payment' in New Zealand
- Provides a platform to deepen relationships with existing customers through complementary services in New Zealand

**Novatti Group Limited (ASX:NOV) (Novatti or Company)**, a leading digital banking services and payments company, is pleased to announce that it has received regulatory approval for 'issuing and managing means of payment' in New Zealand.

This additional capability will be provided through Novatti's subsidiary, Flexewallet (NZ) Limited, with its registration with the New Zealand Companies Office Financial Service Providers Register extended. This is the regulatory step necessary prior to Novatti launching any issuing services in New Zealand.

Managing Director of Novatti, Peter Cook, said: "Novatti's model is to build platforms that provide the ability to scale. Obtaining regulatory licencing is core to this strategy. Where possible, Novatti aims to offer complementary services to existing Australian customers with a presence in New Zealand, and to capitalise on the deep relationships that already exist in New Zealand through Novatti's business process automation subsidiary, Emersion."

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

- Launching its Digital Payments Accelerator, providing innovative fintech and financial products with a fast-track to market<sup>1</sup>
- Business process automation subsidiary, Emersion, being cleared to launch on leading global business applications marketplace, Salesforce AppExchange<sup>2</sup>
- Recording average annual revenue growth of approximately 50% in each of the past three years<sup>3</sup>

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<sup>1</sup> Novatti ASX Announcement – *Digital Payments Accelerator launched to meet increasing market demand* – 29 September 2020

<sup>2</sup> Novatti ASX Announcement – *Salesforce clears Emersion for launch on global marketplace* – 4 September 2020

<sup>3</sup> Novatti ASX Announcement - *FY20 Results Presentation* – 27 August 2020



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.