

ASX Announcement

4 April 2022

Agreement to provide payment solutions to Reckon Limited's 114k+ users

Highlights

- Agreement with Reckon Limited (ASX: RKN) to integrate payment solutions in their products
- Large addressable market of 114k+ Reckon users
- Follows strategic investment in Reckon last year
- Will continue to explore further opportunities to add value to Reckon customers

Novatti Group Limited (ASX:NOV) (Novatti or Company), a leading fintech that enables businesses to pay and be paid, is pleased to announce that it has reached an agreement with leading accounting software platform, Reckon Limited (ASX: RKN), to integrate Novatti's payment solutions into their products.

This follows Novatti's strategic investment in Reckon in July last year. Since then, Novatti and Reckon have been working collaboratively to identify opportunities to add value to their 114k+ users.

The agreement covers both existing and new Reckon products, with an initial focus on incorporating payments into the Reckon One accounting software platform and new invoicing app. This will, for example, see Novatti services integrated into invoices issued through Reckon's products.

The agreement provides Novatti with an opportunity to further monetise its existing payments ecosystem. Novatti and Reckon will share equally any gross margin revenue generated from these activities, with any revenue subject to service demand.

Novatti Managing Director, Peter Cook, said: "Since making our strategic investment in Reckon in July last year, we have really enjoyed working collaboratively with Reckon's team to identify opportunities to add value to their customers and further monetise Novatti's payments ecosystem. The integration of Novatti's payment solutions into Reckon's products is the first step in this process. We look forward to continuing to work with the Reckon team going forward and to seeking other opportunities to add value to their 114k+ users."

Reckon Group CEO, Sam Allert said: "As we continue to increase investment in the development and launch of new products, we are exploring a number of ways to drive additional revenue streams and automation solutions for our clients. This agreement with Novatti will provide Reckon with the opportunity to further monetise its existing customer base, and deliver additional services at a competitive rate."

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.