

ASX ANNOUNCEMENT

Peppermint forms new strategic partnership in the Philippines with United Coconut Planters Bank for its Remittance Services

Highlights

- Peppermint and UCPB form strategic partnership wherein Peppermint will provide a proprietary platform termed 'Peppermint Fast Remittance System' to be installed with UCPB.
- The Peppermint Fast Remittance System will be used by customers, such as Money Transfer Operators and Remittance Companies in processing international remittances to beneficiaries in the Philippines.
- Services offered via the Peppermint Fast Remittance System will utilise the Interbank Funds Transfer (IBFT) facility in the Philippines.

PERTH, AUSTRALIA, 26 AUGUST 2016: Peppermint Innovation Limited (ASX: PIL) ("Peppermint" or "the Company") is pleased to advise United Coconut Planters Bank of the Philippines ("UCPB"), an established and respected top tier bank in the Philippines, has entered into a strategic partnership with Peppermint to install the Peppermint Fast Remittance System, a proprietary remittance platform designed by the Company.

The installation of the Peppermint Fast Remittance System with UCPB will facilitate international remittance services using the Interbank Funds Transfer (IBFT) facility in the Philippines.

UCPB is currently using Peppermint's platform to offer mobile banking and payment services to its account holders.

According to the World Bank, the value of International Remittances into the Philippines in 2015 was estimated to have expanded by 4.4% to a value of US\$28.5 billion.



Peppermint Innovation Limited CEO, Mr Chris Kain, said:

“The goal of this strategic partnership with UCPB is to offer international remittance companies and customers a compelling and effective direct credit to bank facility for international money transfers into the Philippines. It is pleasing to see such an extension of the already strong business relationship established with UCPB over a number of years via the provision, maintenance and technical support of our mobile banking and payments platform to their account holders.

“International remittance into the Philippines continues to grow and we are delighted to be in a position to develop and install a remittance platform with UCPB using the IBFT facility to service this market, which is a significant expansion of the domestic remittance market we are already targeting.

“We look forward to extending the strong relationship we have with UCPB and to develop and drive international remittance business across the Peppermint Fast Remittance System.”

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About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payments and remittance technology designed for banks, mobile money operators, money transfer and funds remittance companies, payment processors, retailers/merchants, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

Peppermint has a particular focus in the developing world (starting with the Philippines) and on providing an attractive tool to the unbanked population to access mobile banking and remit money to and from family and others through a system not tied to a particular bank or telephony company.

The Peppermint Platform is now being used by leading commercial banks in the Philippines.

