

ASX ANNOUNCEMENT

ASX Code: PIL

Peppermint to offer micro-enterprise program for Bizmoto agent network

- **Micro-finance and micro-insurance packages to be offered to Bizmoto agents**
- **Pilot program to be developed with major Indian motorcycle manufacturer**
- **Micro-enterprise program marks another “transformational” turning point for Peppermint**
- **Newly adopted innovative and unique platform functionality means “Bizmoto Delivers”**

PERTH, AUSTRALIA 21 NOVEMBER 2018: Peppermint Innovation Ltd (ASX: PIL) (“Peppermint” or “the Company”) today announced it is launching a micro-enterprise program that will significantly benefit its growing Bizmoto agent network.

Under a pilot program to be rolled out across the Philippines, Peppermint will facilitate and offer **Bizmoto** agents a finance and insurance package that helps them to buy a suitable motorcycle to be supplied by TVS Global Automobile Traders FZCO (“TVS”) via a locally registered wholesale dealer in the Philippines.

Agents will be able to use their motorcycle to visit more customers in a timely manner, thereby increasing the number of transactions they are able to facilitate using **Bizmoto’s** technology platform, powered by Peppermint. The range of services available to **Bizmoto’s** agent network includes mobile banking, mobile eLoad, bill/product payment and money transfers.

In addition to being a valuable asset, the agents’ motorcycle could, in time, help facilitate additional commercial opportunities, such as food delivery, or postage and package delivery, or ride-sharing services.

Bizmoto agents will also have the opportunity to sell TVS motorcycles direct to the public. Finance for these motorcycles will be facilitated through Peppermint – dependent on the applicant being compliant with all of the necessary regulatory approvals and passing a credit assessment designed to provide a credit score for the unbanked.



TVS is the primary importer/wholesaler of TVS Motor Company motorcycles in the Philippines and the third largest two-wheel manufacturer in India, with annual revenue of A\$3 billion and a 2018 net profit of A\$126 million.

In 2018, TVS Motor Company Ltd has sold more than four million two-wheel vehicles globally and supplied two-wheel and three-wheel vehicles to more than 60 countries, mainly in the Asian and Middle East regions.

Under a Memorandum of Understanding signed with TVS, Peppermint will supply agents with the **Bizmoto** mobile service platform, training, equipment and branded uniforms, as well as assistance with funding and credit scoring. The current **Bizmoto** agent network mobile app will be enhanced to allow agents to easily make their finance and insurance repayments on their motorcycle. Peppermint will also look to provide and/or install cargo carriers to the motorcycles supplied to **Bizmoto** agents.

In return, TVS will supply suitable registered motorcycles, parts, service support and warranties. It will also provide Peppermint with motorcycles for training **Bizmoto** agents and, on a non-exclusive basis, where feasible TVS will use **Bizmoto** agents to deliver motorcycle spare parts and items to TVS customers throughout the Philippines.

Peppermint and TVS will develop the pilot program during the next three months, and then run it for a further six months, before conducting a comprehensive evaluation.

Both parties will discuss extending their commercial relationship subject to completion of a successful pilot program.

Commenting on the MOU with TVS, Peppermint's Managing Director and CEO, Chris Kain said:

"This innovative pilot program marks another transformational turning point for the Company and builds on the established payments platform we have been operating in the Philippines.

"Our program now offers agents' a fully integrated enterprise solution.

"They can have a mobile office by purchasing a TVS motorcycle using Peppermint facilitated finance and insurance packages, they can use our established payments platform to service their customers' requirements, and they can access a rapidly growing consumer base who are demanding non-traditional banking and financial services solutions.

"Peppermint is excited to be working with TVS and we are honoured that such a large, multinational motorcycle manufacturer has accepted our invitation to be part of this pilot program that delivers an innovative product and service offering.

"Giant Asian multinationals like Go-Jek and GRAB are valued at more than US\$5 billion and in just eight years have grown from start-ups with business models that centre around ride share, non-bank payments, agent networks, financial services, loyalty rewards programs and delivery services.



“The **Bizmoto** platform already provides a number of the services offered by Go-Jek and Grab, and is now well placed to include those services not offered. Additionally we will soon roll out other innovative and unique platform functionality that will assist agents to grow their micro-enterprises using **Bizmoto**.

“Heavily populated Asian cities are ideal for these types of business models to thrive. To date, based only on our basic phase one **Bizmoto** service offering, we have registered 6,250 agents since the end of August. With this innovative micro-enterprise program and other soon to be added innovative service and product functionality, we expect more agents to be attracted to **Bizmoto**.”

“Our agent base and the customers they serve will soon understand that “**Bizmoto Delivers**”.



Bizmoto staff member Carmie takes delivery yesterday of the first motorcycles from TVS Global Philippines under the Pilot program.





Bizmoto agents will soon have access to micro finance and insurance packages to help them buy a motorcycle that will significantly benefit their ability to engage quickly with their customers.

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Peppermint Innovation Limited (www.pepltd.com.au) is an ASX listed financial technology company that has developed and commercially implemented a multi-service financial payments platform that has been in operation in the Philippines for more than four years. The platform provides multi-funds payments services such as utility bill payments, inter-country remittance, banking, funds transfer and e-wallet loading, reporting and management.

BIZMOTO (www.bizmoto.com.ph) is the Peppermint developed and powered, cloud-hosted mobile micro-enterprise business platform. **Bizmoto** has been tailored to provide a mobile enterprise for micro business operators in The Philippines that empowers individual operators to provide payment solutions in this established market.

TVS Motor Company Limited (www.tvsmotor.com) is the third largest two-wheel manufacturer in India, with annual revenue of A\$3 billion and a 2018 net profit of A\$126 million. In 2018, TVS sold more than four million two-wheel vehicles globally and supplies two-wheel and three-wheel vehicles to in excess of 60 countries, mainly in the Asian and Middle East regions. **TVS Motor Company Limited** imports and sells its motorcycles in the Philippines market through its primary importer/wholesaler, **TVS Global Automobile Traders FZCO**, and its network of accredited dealers in the Philippines.

