

ASX ANNOUNCEMENT

4 November 2021

Peppermint launches bizmoPay commercial roll-out

Highlights

- 'Phase 1' commercial launch of bizmoPay micro-enterprise loans offering
- More than 56,000 bizmoto agents can now access bizmoPay micro-enterprise loans via bizmoto mobile App
- Up to 1,000 micro-enterprise loans expected to be issued across the loan portfolio during next three-month period

PERTH, AUSTRALIA, 4 NOVEMBER 2021: Peppermint Innovation Ltd (ASX: PIL) (“Peppermint” or “the Company”) is pleased to announce the commercial launch of its bizmoPay micro-enterprise loan offering.

The 'phase 1' commercial launch of bizmoPay now allows any of bizmoto's 56,000 agents to access any of three bizmoPay micro-loan products via its mobile bizmoto App.

The milestone comes after Peppermint successfully completed a three-month pilot program to ensure a seamless integration of its bizmoPay program with the bizmoto mobile App.

As of 12 October 2021, a total of 359 loans had been issued under Peppermint's pilot bizmoPay program across the three different types of loans - Platinum Plus, Platinum and Silver - as a precursor to the roll-out of its 'phase 1' commercial launch.

Peppermint is aiming to issue 1,000 loans to bizmoto agents during the next three-month period.

A comprehensive marketing campaign promoting the benefits of bizmoPay's micro-enterprise loan offering will be launched during the next three months targeting Peppermint's 56,000 plus registered bizmoto agents.

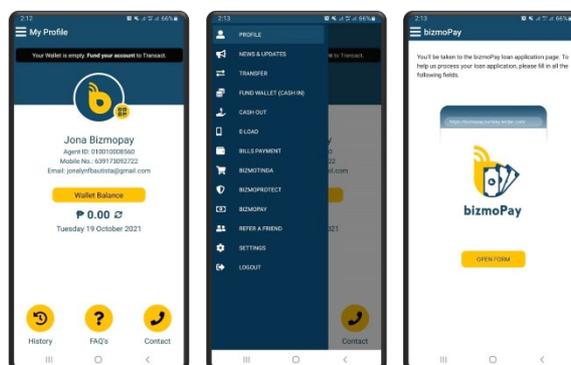


Figure 1: bizmoto mobile app featuring bizmoPay loan application function



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Recent analysis from the first 45 days of the pilot bizmoPay program showed, on average, loan recipients increased their transactional volume by approximately eight-times across the bizmoto ecosystem of services.

As previously reported, several agents significantly outperformed the average transactional volume during the first 45-day pilot period, including 20 agents who performed more than 50 transactions, five agents who completed more than 100 transactions and one agent who undertook more than 250 transactions.

On average, the total number of bizmoPay loan recipients completed 13 transactions during the 45-days of the bizmoPay pilot program, yielding \$1.05 per day per agent in transaction value. That volume of transactions would represent an additional circa AUD\$22 million per annum in revenue if extrapolated across Peppermint's 56,000 registered bizmoto agents.

In addition, the shorter term and lower value Silver bizmoPay loan product only commenced trials in the last week of September. As such, no meaningful data has been collected for the Silver bizmoPay loans because they were only issued at the end of the pilot period.

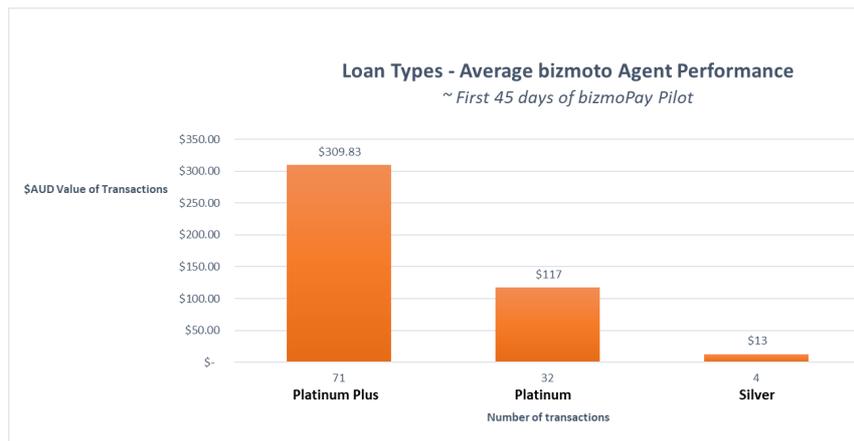


Figure 2: Loan Types - Average bizmoto agent performance in the first 45 days of the pilot program

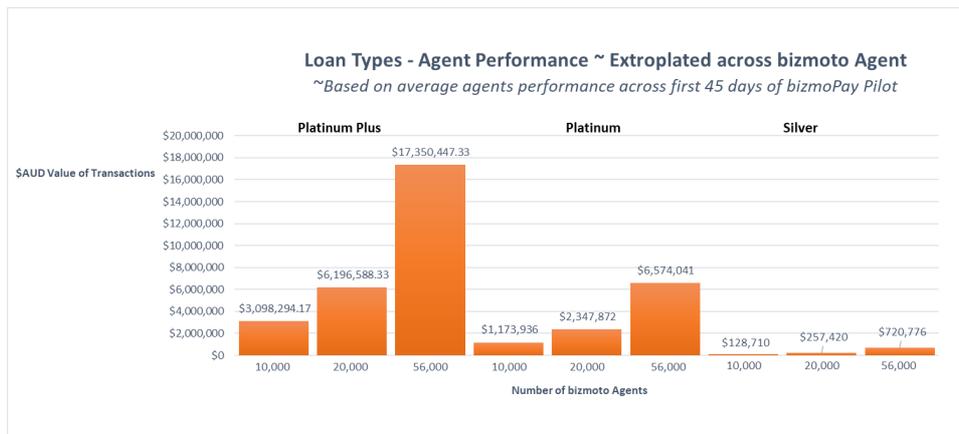


Figure 3 Loan Types - Agent Performance ~ extrapolated across 56,000 bizmoto agents, based on the average agents' performance across the first 45 days of the pilot program



Peppermint's Managing Director and CEO Chris Kain said: "We are excited to be entering Phase 1 commercial roll-out of our bizmoPay micro-enterprise loan program, as we expect this simple and easy-to-use feature will be incredibly popular with many of our bizmoto agents."

"We are already witnessing strong demand for our micro-enterprise loan products, so we are confident of signing up another 1,000 loans during the next 90-day period."

"We will be supporting our commercial roll-out of the bizmoPay program with a strategic marketing campaign during the next three months targeted at our agent base."

"The digital revolution is here and bizmoto is delivering financial inclusion, providing consumer convenience and bringing economies to life by empowering the next cohort of entrepreneurs."

"The addition of an Electronic Money Issuer (EMI) licence, which is Peppermint's next objective, will bring exponential growth."

"bizmoto will be able to facilitate any e-money transaction and service open-loop e-wallet accounts, providing Filipinos with a convenient and secure way to receive digital money and services."

"Every Filipino could then apply for a bizmoPay loan, paid directly to their bizmoto e-wallet to enable seamless transactions across the bizmoto ecosystem."

Ends

This ASX announcement has been approved by Peppermint Innovation Limited's Board of Directors and authorised for release.

For more information, please contact:

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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, delivery and logistics, ecommerce and finance technology to service the Philippines market – which was initially designed for banks, agents, associations and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

Forward Looking Statements: Statements regarding plans with respect to Peppermint's business plans are forward looking statements. There can be no assurance that Peppermint's plans will proceed as expected and there can be no assurance that Peppermint will be able to increase revenue.

