

9 August 2017



BPS GAINS EXPANDED SUPPORT FROM CBA — RETIRES CONVERTIBLE NOTE

BPS Technology Limited ('Company') is pleased to announce that it has gained approval from its Bankers (Commonwealth Bank of Australia – 'CBA') for an expanded finance facility that better reflects the needs of the enlarged BPS Group following its acquisition of Entertainment Publications ('EB') in September 2016.

The expanded facilities include the provision of a further \$5.0m seasonal overdraft that better reflects the cash flow impacts of the EB selling season. BPS currently has adequate positive cash balances and the expanded CBA facilities will remain largely undrawn for some time. CBA has also agreed to modify slightly the timing of repayments under the Group's Term Loan facility but the overall term of the loan remains unchanged.

As a result BPS Technology entered into, and has now completed, negotiations with Alceon Liquid Strategies Pty Limited as trustee ('Alceon') to redeem that firm's \$5.0m convertible note. In doing so this removes the ability for the Noteholder to convert or to seek to claim any premium under the convertible note deed. The redemption was undertaken as at 8 August 2017 on terms satisfactory to the Company.

In retiring the Note, the BPS Group will greatly simplify its debt structure and enable it to take full advantage of the CBA's expanded offer.

The Group expects to announce its full year 2017 results on or about 24 August 2017 together with details of the final Dividend.

For more information, please contact:

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About BPS Technology Limited (BPS): BPS is a leading provider of transactional platforms and management systems that enable businesses to attract customers across multiple sales channels. These platforms currently serve 36,000 merchants and 1.5m customers through a network of ~ 20,000 Not-For-Profit organisations, giving BPS a reach of 3.5m consumers. BPS earns revenues on transactions over the platforms via its subsidiaries Bartercard, Entertainment and bucqi.

About Bartercard: Bartercard operates the world's largest retail trade exchange for over 26 years. It allows small to medium businesses to conduct transactions without the use of cash. There are 50,000+ cardholders in 10 countries and 74 offices currently. Bartercard transactions can be conducted online, via its mobile app or across more than 7,000 bank EFTPOS terminals.

About Entertainment: Entertainment Publications is a business-to-consumer (B2C) deals platform with an established model proven over 22 years of profitable operations. Through 21 offices Entertainment provides restaurant, accommodation and activity guides with special offers from more than 12,000 businesses to 3.0m consumers in Australia and New Zealand.

About Bucqi: bucqi is a disruptive mobile payments and rewards app based around a loyalty platform designed for businesses to attract consumers. It allows consumers to earn and redeem great rewards called "bucqs" via a wide range of participating merchants.