

ASX ANNOUNCEMENT

Market Update

- Mint Payments believes the future of payments is more rewarding, unveiling a bold new brand and vision
- A new website, new monthly plans that will look to drive higher merchant acquisition
- Bank of New Zealand (BNZ) places a material order for a new Mint product, paving the way for larger merchants and committing to Mint as a key payments partner

Sydney, AUS, Friday 12 October 2018: Australian-based Mint Payments (ASX: MNW) ('Mint' or the 'Company') has unveiled a new brand and a bold promise to make payments more rewarding for merchants in the increasingly commoditised category.

Following Mint's announcement in April 2018 that it would increase focus on its Direct-to-Customer offering, the Company commissioned a strategic deep-dive into the unmet needs and drivers of customers across its key verticals, including Hospitality, Travel, Retail and On-The-Go businesses.

The work resulted in a new vision to create a different kind of payment experience — one that rewards customers, not just their business.

Launch of new mobile payment plans to drive new customer acquisition and transaction value growth

As part of this new brand launch, the Company is pleased to launch two key strategic initiatives today. The first is the introduction of a new, hassle free and easy to sign up mobile payment plan that we will see the abolishment of monthly fees on Mint's mobile eftpos terminals for customers transacting above AU\$2,000 per month. The second is the launch of a new website with improved usability and more seamless onboarding. Both strategic initiatives are the beginning of a range of exciting and new initiatives aimed at fulfilling a bold promise to make payments more rewarding for merchants.

The Company believes that these strategic initiatives will help drive its growth agenda of acquiring more merchants, increase retention and adding to the transaction volumes processed through the Company's payment technology.

Mint Payments' Co-founder & Group CEO, Alex Teoh, said:

"To help us design a richer Direct-to-Customer offering, we commissioned a customer experience study of our key verticals. The feedback from merchants was pretty staggering — most don't believe the current payment service providers add any real value for the fees they charge.

The truth is, the category is letting merchants down with uninspired offerings. When we reflected on the findings of our research, we realised we needed to add value rather than just process it, and create a more rewarding payment experience for merchants."



These new initiatives and brand is underpinned by senior hires such as Chief Growth Officer, Adam Jones, charged with leading the company's Direct to Merchant channel, which was the fastest growing customer segment, with merchants transacting over \$400M last financial year. The Company expects with these new initiatives, combined with the Company's continued growth with its New Zealand and South East Asian customers; will drive revenue growth and operating leverage to deliver monthly cash flow positive in FY19.

Bank of New Zealand – New order and expands product range

The Company is pleased to announce that it has secured a material order for a new payment product that will be delivered to BNZ this financial year. The specific terms and details of this new contract are confidential. This follows several months of strategic planning with BNZ to ensure that it remains at the forefront of payments innovation in the New Zealand market. The Company is pleased to have been selected by BNZ and sees this commitment from its key white label partner, as a positive long term commitment to the Company in this next phase of growth.

With the current payment product supplied to BNZ targeting micro to small business customers, the Company looks forward to bringing this new range of payment solutions to market, which will significantly broaden the opportunity for Mint's payment products to be used across the high value and volume transacting merchants throughout the Bank's 120,000 business customers.

Investor & Media Enquiries

Alex Teoh
Co-founder & Group CEO
Alex.Teoh@mintpayments.com
+61 (0)2 8752 7888

About Mint Payments

Mint Payments helps companies of all sizes transact in more rewarding ways—whenever, wherever and however the world wants to pay.

With a focus on Travel, Hospitality, On-The-Go and White-Label clients across Asia Pacific, Mint Payments offers a seamless, omni-channel payment suite that helps customers unlock profits, launch pioneering payment products, and enjoy more rewarding experiences. Online, in-store, in-app and beyond.

Discover more at **mintpayments.com**