



Wameja Limited ("Wameja" or the "Company")

Half Year Results Commentary

28 August 2019

Wameja (LSE: WJA.L & ASX: WJA.AX), a joint venture partner with Mastercard in the HomeSend global payment hub, is pleased to announce its results for the six-month period ending 30 June 2019.

The results largely reflect the discontinued operations of the legacy software business, following the successful disposal through a share sale to Seamless Distribution Systems (SDS), a Swedish company, which was completed in July this year. The purchase price was A\$3.2 million (€2.0 million) in cash, and the sum was duly received following the end of the reporting period. From this sum, all professional and restructuring costs have been met. The remaining activity of the Company is the management of its investment in HomeSend. The Company retains its two seats on the HomeSend Board, currently held by John Conoley, Executive Chairman, and James Hume, Chief Operating Officer.

Today Wameja has approximately A\$19.0 million (€11.6 million) of cash to hand. The Company has moved swiftly to reduce its ongoing costs going forward, in particular focussing on Board costs and on the outsourcing of the finance function.

John Conoley, Executive Chairman, Wameja commented, "I wish our former colleagues well following the disposal of the software business, and I know our investors are pleased at the simplification of the Wameja business going forward, allowing us to focus on the value of the opportunity for HomeSend.

"So far this year HomeSend has grown sales volumes at an annualised rate of over 120%, and the most recent and larger request for more liquidity highlights the potential for the current growth rate to accelerate in the short term. Wameja is now in a stronger financial position than for many years."

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About Wameja

Wameja and Mastercard are joint venture partners of the HomeSend global payment hub, together with Mastercard. HomeSend enables cross-border transfer between bank accounts, cards, mobile wallets, or cash outlets from anywhere in the world. As a founding partner in the HomeSend hub, Wameja helped conceive and bring the opportunity to market.