



Intelligent Information Exchange

ASX ANNOUNCEMENT
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Identitii and R3 to launch global multi-bank CorDapp trial

Highlights

- Identitii and R3 to launch global multi-bank ISO 20022 CorDapp trial across R3's global ecosystem which includes more than 300 banks and other financial sector participants
- Trial to commence in 1HY 2020 and run for 7 weeks
- Identitii has also become a technology partner of R3, enabling it to be part of R3's CorDapp marketplace.

[Identitii Limited](#) (**Identitii, Company**) (ASX:ID8), the FinTech reducing last mile payment hold ups for banks and corporates, is pleased to advise that, in conjunction with enterprise blockchain software firm R3, it will run a global, multi-bank trial of its Overlay+ ISO solution, allowing R3 participants to explore the benefits of Identitii's solution in quickly and cost effectively complying with the new global financial messaging standard, ISO 20022.

The Overlay+ ISO 20022 CorDapp trial is expected take place in Q3 FY20 and run for seven weeks, enabling multiple financial institutions to evaluate Identitii's Overlay+ ISO on R3's Corda Enterprise blockchain. The solution helps banks to convert cross border payment messages from the old messaging standard, known as MT, to a new mandated standard, called ISO 20022, using existing systems and without the risk of data loss or truncation.

Commenting on the announcement of the CorDapp trial, **R3 CRO, Cathy Minter, said:** "We are thrilled to be working with Identitii to bring its Overlay+ ISO solution to R3 participants. The ISO 20022 migration is a big problem for banks today, compounded by some very tight deadlines for adoption. The use of blockchain to solve these issues is unique among the solutions available today and we are delighted to be supporting Identitii in this capacity."

Commenting on the CorDapp trial, **Identitii CEO Nick Armstrong said:** "The deadlines for migration to ISO 20022 are varied across the globe, but in key areas such as Europe, where TARGET 2 consolidation requires banks to have fully adopted the standard by November 2021, and Thailand which is migrating in 2020, banks are proactively searching for solutions to these issues today. This is a perfect opportunity for Identitii to reach a large audience of prospective customers in a short timeframe, and we look forward to showcasing the power of Overlay+ ISO to R3 participant banks."

Participants in the CorDapp trial will individually evaluate Identitii's Overlay+ ISO that uses enterprise distributed ledger technology running on Corda. The trial will replicate real-world cross-border payment scenarios allowing Identitii to demonstrate the benefits of Overlay+ ISO to a large pool of engaged financial institutions from R3's ecosystem. Identitii will generate non-material revenues from each financial institution participating in the trial. Based on previous CorDapp trials, it is envisaged that more than 50 banks are likely to participate.

Identitii Limited

ABN 83 603 107 044
129 Cathedral St, Woolloomooloo, NSW 2011, Australia
www.identitii.com
info@identitii.com



Identitii has also become a technology partner of R3, enabling it to be part of R3's CorDapp marketplace. Importantly, the trial and partnership give Overlay+ exposure to R3's ecosystem of more than 300 banks and other financial industry participants.

Identitii currently views this trial with R3 as not material as revenue that may be generated by the trial cannot be quantified at this time. There are no conditions precedent and no other material information relevant to assessing the impact of this trial on Identitii. Further information will be provided to the market as it comes to hand.

This announcement has been approved and authorised to be given to ASX by the Board of Identitii Limited.

For more information, please contact:

Media enquiries:

Clare Rhodes
Chief Marketing Officer
E: clare@identitii.com
P: +61 466 281 000

Investor enquiries:

Catherine Strong
Citadel-MAGNUS
E: cstrong@citadelmagnus.com
P: +61 406 759 268

About Identitii

Identitii Limited (ASX:ID8) is using blockchain and tokenisation to connect banks and businesses with the data they need to process, reconcile and report on payments, reducing last mile hold ups. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8).

For more information visit: www.identitii.com

About R3

R3 is an enterprise blockchain software firm working with a global ecosystem of more than 300 participants across multiple industries from both the private and public sectors to develop on Corda, its open-source blockchain platform, and Corda Enterprise, a commercial version of Corda for enterprise usage.

R3's global team of over 200 professionals in 13 countries is supported by over 2,000 technology, financial, and legal experts drawn from its vibrant ecosystem.

The Corda platform is already being used in industries from financial services to healthcare, shipping, insurance and more. It records, manages and executes institutions' financial agreements in perfect synchrony with their peers, creating a world of frictionless commerce.

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