

ASX RELEASE

20 March 2020

COVID-19 Update

IncentiaPay Limited (ASX: INP) (**IncentiaPay** or the **Company**) continues to monitor the fast-evolving impact of COVID-19 (coronavirus) on its operations and its impact on the health and welfare of its employees and customers, which are its highest priority.

With Australia experiencing an unprecedented public health crisis, the commercial and financial impact of the crisis cannot be accurately estimated at this point, but the travel, loyalty and leisure industry is being particularly hard hit. We expect the pandemic to impact revenues, however at this stage, due to the dynamic and uncertain nature of the ongoing situation, we are unable to assess the full extent of this impact.

The Company has put in place measures to protect its employees and has complied with advice from government in relation to minimising contact, such as implementing work from home arrangements and using teleconferencing where possible.

“Our first focus is on the health and wellbeing of our employees, their families and the broader communities in which the Company operates in”, said the Company’s chairman, Stephen Harrison.

The Company has also de-prioritised planned capital expenditure to proactively manage the business so that it remains well placed once conditions stabilise. As previously advised, the Company will remain vigilant on costs and cash-flow management.

The Entertainment business is highly seasonal, with the majority of revenues received between April and June. Certain pandemic measures such as the banning of indoor gatherings of more than a hundred people may affect certain merchants on IncentiaPay’s Entertainment platform.

The Company will continue to closely monitor the developments relating to COVID-19 and provide further disclosures to the market if required.

Authorised for release by the Board

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