

ASX Announcement

24 August 2020

TECHNOLOGY PLATFORM IMPROVEMENTS

iSentric Limited (ASX:ICU) ('iSentric' or the Company) is pleased to announce important improvements to its core technology platform, **the IOU Pay Platform**, to meet growing demand and new market opportunities in its Digital Payments and Mobile Banking business divisions.

Focus on Expanding Value-Added Payment Processing & Services

As one of Malaysia's top 3 mobile banking transaction, messaging and payment processing platforms, **the IOU Pay Platform** processes over 17 million online payment and consumer interactions every month. These produce recurring monthly revenues for high volumes of mobile banking transactions and digital payments, corporate messaging and product marketing initiatives.

The Company services many of the largest domestic and international banks in Malaysia and large corporates including utilities and telcos in both Malaysia & Indonesia. Other existing platform customers include industry leaders in key sectors referred to as verticals. These include Air Asia (travel), Mazda (auto), AXA and Sun Life Financial (insurance), Heineken (food & beverage) and Courts (SE Asian consumer electrical and furniture retailer). These industry verticals engage the Company for specific campaigns leaving more frequent transaction and payment processing a key growth target for the Company.

To capitalise on these growth targets and the broader regional growth in e-commerce and online payments, the Company has invested further in platform development to add more value to its existing bank and corporate customers who connect with their consumer and SME customers using **the IOU Pay Platform**. The specific value-add comes from the mining of data to improve customer purchase and payment experiences which is intended to deliver increased customer conversion and campaign uptake rates, retention and referral rates and increased daily transaction volumes and values.

The platform improvements enable the Company's bank and industry vertical customers to package and promote product offerings specifically customised for consumers based on their favourite purchase verticals, most popular purchase amounts and preferred payment methods. This product development plan is data driven and tailored for big brand merchant distribution networks and their consumers, using existing Company and third party supplied transaction, payment and credit data. This is designed to meet the Company's objective of increasing the engagement between the Company's large corporate customers and their end-user consumer customers to increase recurring transaction volumes and values processed by the Company.

These improvements are a key component of the Company's strategic plans to capture further revenue growth. They are based on adding improved consumer marketing, online purchasing and payment features for its existing bank and corporate customers as well as seeking to expand the Company's industry vertical customer base to cover all popular purchase and payment sectors.

Technology Platform Improvements & Further Development

The new features and capabilities to the Company's mobile banking and digital payments platform include the system's ability to integrate with existing banks, industry verticals and payment gateways to credit score, authenticate and on-board customers. The improvements also include the ability to process consumer loan payments through bank account debiting, credit card and debit card debiting.

Further product design and development to process Buy Now Pay Later instalment payments and to secure large volumes of purchase transactions between merchants and consumers is underway.

Data Analytics and value-added digital services will be provided to big brand customers to maximise revenues and optimise consumer experience and activity levels.

iSentric Limited

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About iSentric (ASX:ICU):

iSentric Limited provides fintech and digital commerce software and services that enable its institutional customers to securely authenticate end-user customers and process banking, purchase and payment transactions.

The Company's core technology platform enables large customer communities to extend their information technology applications to any mobile device and integrate mobile technology throughout their existing business. The Company's business divisions consist of Mobile Banking, Digital Payments and Digital Services which service the top 20 banks in Malaysia and leading corporates including utilities, insurance companies and telco's in Malaysia & Indonesia. iSentric also works with telecommunication network providers to provide mobile OTT (over-the-top) services that leverage their subscriber base to build active communities and digital commerce business volumes.