



Money in Motion

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Brisbane QLD 4000

**EML Payments Limited**



**22 August 2022**

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**ASX Market Announcements**

20 Bridge Street  
SYDNEY NSW 2000

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## **EML Announces On-Market Share Buy-Back Program of up to \$20 million**

**EML Payments Limited (ASX: EML) ("EML")** is pleased to announce that it will implement an on-market share buy-back program ('buy-back') of up to \$20 million, as part of a proactive capital management strategy.

EML continues to focus on driving organic growth across all its business segments. In particular, the areas of open banking, within Digital Payments, and General Purpose Reloadable segments in Europe represent significant opportunity.

EML today announced it has entered into a sale agreement for our successful finlabs investment in Interchecks Technologies, Inc. ('Interchecks'), which crystallised a 4x return on our investment into approximately \$10.6 million of cash. EML will continue to make finlab investments to support the extension of functionality to our customers as opportunities present themselves.

EML has a closing cash balance at 30 June of \$73.7 million, prior to receipt of proceeds from the sale of Interchecks, and anticipates stronger cashflows in FY2023. As a result, the company has sufficient capital to deliver on growth initiatives whilst also returning cash to shareholders.

The on-market share buy-back program of up to \$20 million will be conducted on an opportunistic basis over 12 months from 5 September 2022.

*"EMLs' robust balance sheet and consistently strong operating cash flow generation will support our ongoing growth and development of the business whilst returning cash to shareholders. We are focussed on investing in organic growth initiatives, product adjacencies and pursuing operational improvements," said **Emma Shand, EML Managing Director and Group CEO.***

The timing and value of shares purchased will be dependent upon prevailing market conditions, share price and other factors. EML reserves the right to vary, suspend or terminate the share buy-back program at any time. Shareholders should not draw conclusions from timing of purchases over this period. The purchase will be funded from the proceeds of the Interchecks sale and existing cash reserves.



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Please refer to the accompanying Appendix 3C for further information relating to the share buy-back program.

#### **About EML Payments**

EML provides an innovative payment solutions platform, helping businesses all over the world create awesome customer experiences. Wherever money is in motion, our agile technology can power the payment process, so money can be moved quickly, conveniently and securely. We offer market-leading programme management and highly skilled payments expertise to create customisable feature-rich solutions for businesses, brands and their customers.

Come and explore the many opportunities our platform has to offer by visiting us at: [EMLPayments.com](http://EMLPayments.com)

**This announcement has been authorised for release by the Board of Directors.**

**For further information, please contact:**

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