

ASX Announcement

04 April 2018

## **Novatti bank licence application update**

### **Highlights**

- Novatti submits draft business plan to APRA
- Commences building pre-launch implementation team
  - Appoints CEO of Banking Services
  - Appoints General Manager, Banking Operations
- Branding and production definition works underway

**Novatti Group Limited** (ASX: NOV, “Novatti”) is pleased to announce that it has undertaken extensive preparation works to enable it to commence the formal process of applying for a restricted Authorised Deposit-taking Institution (ADI) licence through APRA.

The process is being led by Mr Guy Carvalho who has taken the role of CEO of Banking Services. Guy has previously held senior roles at ANZ and most recently a senior payments role with Australia Post. Whilst with the ANZ Guy was in a leadership position in China when ANZ was first granted a banking licence to operate in China.

Novatti has hired an industry executive to commence as General Manager, Banking Operations in early May 2018. In addition staff are undertaking market research and marketing works, compliance documentation and production definition.

Novatti submitted a draft business plan to APRA on Tuesday 03 April 2018. This should commence the longer term formal engagement process with APRA and provide guidance to Novatti on the process.

"Novatti can leverage its compliance, governance and equity capital markets capabilities to grow our financial services licences to enable long term market access and resultant shareholder capital value." said Peter Cook, CEO Novatti Group.

For further information, contact:

**Peter Cook**

CEO

Novatti Group Limited

+61 411 111 153

[www.novatti.com](http://www.novatti.com)

Media Enquiries:

**Daniel Paperny**

[daniel.paperny@mcpartners.com.au](mailto:daniel.paperny@mcpartners.com.au)

+61 433 339 454

**About Novatti Group Limited**

Novatti is an award-winning global software technology, utility billing and payment services provider. Both through technology and services, Novatti helps economies, corporations and consumers digitise cash transactions. Novatti's robust and efficient software solutions include Consumer Digital Wallets, Branchless Banking, Mobile Money, Bill Payments, Remittance Services and Voucher Management Systems. Novatti's transaction processing services include Flexepin, an open-loop cash voucher service, Flexewallet for remittance and compliance services and Chinapayments.com for bill payment services for Chinese consumers.