

## CORPORATE DIRECTORY

### Chairman

**Peter Richards**

### Managing Director

**Adrian Floate**

### Non-Exec Directors

Stephen Dale  
Howard Digby

### Company Secretary

Justyn Stedwell

### Registered office

Suite 103, Level 1, 2 Queen  
Street, Melbourne VIC 3000

### Telephone:

1300 682 108

### Email:

[shareholder@cirralto.com.au](mailto:shareholder@cirralto.com.au)

### ASX Code

**CRO**

### Issued Capital

Shares: 823,360,099  
Options: 84,500,000

# SPENDACOLLECT PLATFORM LAUNCHED

Cirralto Limited (ASX: **CRO** or the **Company**) is pleased to announce the launch of SpendaCollect, the core of the Company's Spenda digital payment stack.

## Highlights

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- SpendaCollect platform delivers improved invoice collections by offering customers an online statement based payment service that can be included on their website or on invoices and statements via clickable hyperlinks.
- SpendaCollect solves the timeless business problem of debt collection with a digital platform that drives cashflow by connecting the customer and merchant to a single source of the truth that they each can collaborate upon.
- Customers have commenced upgrading to SpendaCollect, with go-live expected before the end of July.
- Fees are derived as a percentage on all transactions processed via the SpendaCollect platform.
- SpendaCollect platform has been fully integrated across the Company's Spenda products family.
- SpendaCollect is integrated with small business accounting systems such as Xero, MYOB and QuickBooks Online, and ERP systems such as Microsoft Dynamics and SAP B1.

The Board of Cirralto Limited (ASX: CRO) (“CRO” or the “Company”) is pleased to provide the market with the following update on its business.

## SpendaCollect Platform

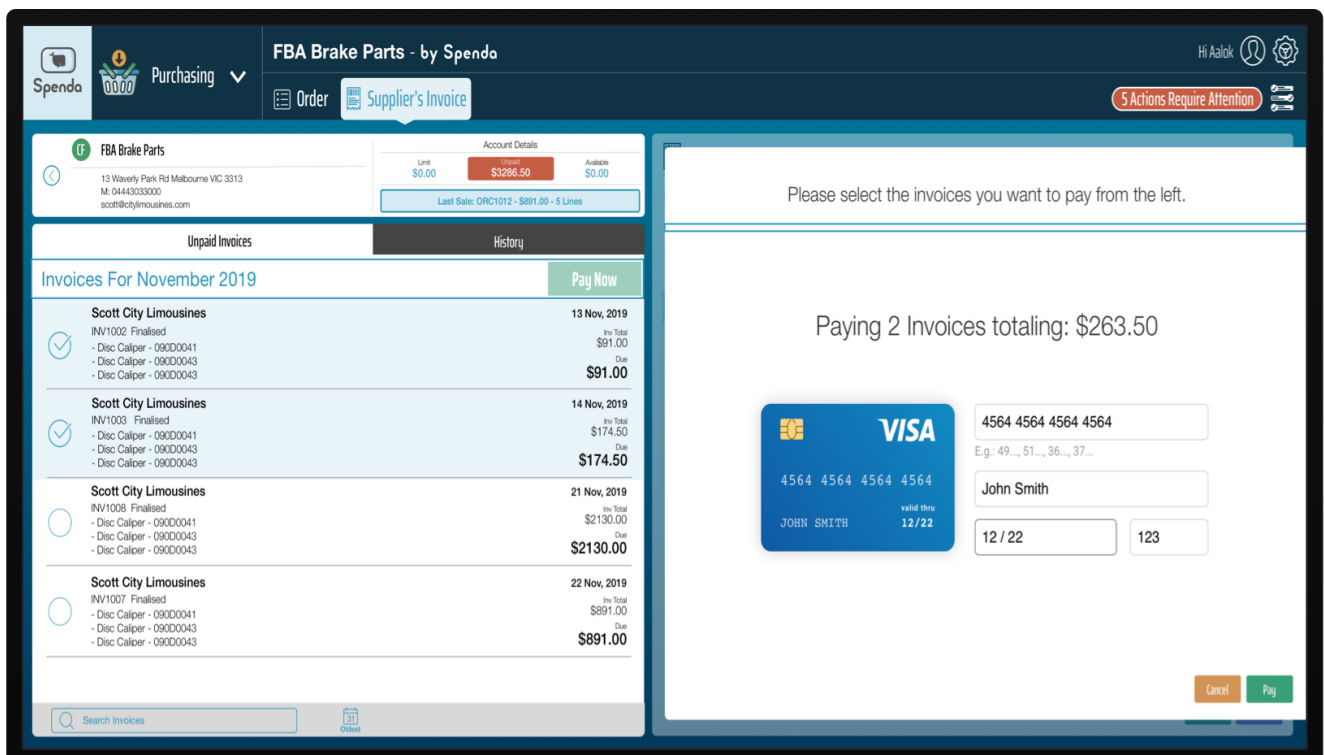
SpendaCollect is a dynamic payment platform that enables customers to view and pay one or many outstanding invoices in a single payment transaction. Spendacollect has applications across multiple industry verticals as it solves one of the core problems businesses experience; getting paid on time and improving cashflow.

The manual effort and associated costs of managing and reconciling accounts receivables is a huge productivity drain on most businesses. 53% of invoices in Australia are paid late, with 20% paid to the wrong account and another 20% the wrong amount entirely.

The Spendacollect platform is designed to simplify and reduce this operational and administrative burden by securely connecting the customer directly to the merchants accounts payable ledger via an interface that allows them to select what invoices they want to pay and generate a payment remittance advice directly.

What makes Spendacollect unique is that paying customers can group and / or split their invoices into a payment arrangement that suits their needs. Payments received through the Spendacollect platform allow businesses to quickly and simply reconcile the inbound payments against the invoices within the platform without having to manually reconcile each payment against each invoice.

The Spendacollect platform will deliver improved invoice collections by offering customers an online statement based payment service that can be included on their website or with hyperlinks on invoices and statements.



The product incorporates multi-faceted features, including:

1. Integration with small business accounting systems such as Xero, MYOB and QuickBooks Online, and ERP systems such as Microsoft Dynamics and SAP B1.

2. Cardholder protection with strong invitation-based security.
3. Rapid deployment with automated website implementation and scripted support for the addition of payment services to invoices and statements.
4. Automated customer payment reminders with direct payment links.
5. Automated allocation and reconciliation of payments into financial systems.

Existing customers have commenced upgrading to SpendaCollect, with go-live expected before the end of the month. In addition, the Company has engaged with new customers who are also in the process of implementing SpendaCollect into their invoicing and debt collection processes.

## Spenda Payments Platform

With the launch of SpendaCollect, the Company and its merger partner, Appstablishment, have significantly expanded their payments product portfolio to include:

1. Terminal payments which provide Spenda POS integrated EFTPOS services for Visa, Mastercard and American Express
2. Online Payments which enables eCommerce payment processing with a variety of eCommerce engines including WooCommerce, Shopify, NETO and Magento;
3. Direct Debit and Bill Payment Services for merchants across a variety of industries who provide fixed and variable services to their customers; and
4. Mobile payment processing for organisations who deliver products and services to customers in the field utilising the Spenda Service App.

In addition to focusing on upgrading existing retail customers and onboarding new customers to one or many of the Company's payment services, the Company is also rounding out the payment stack to include:

1. Tokenised and Authority based payment services where customers can grant access to charge their account based on agreed rules like the completion of an infield job or following workflows like signing for a package or deliver from a supplier;
2. Banking System payment services will expand our B2B and B2C payments footprint enabling merchants to process real-time payments from customers banks accounts via the Australian Government New Payments Platform direct banking system;
3. Trade Finance – the integration of the Invigo services into the payments stack enables real-time access to B2B trade finance and business-focused buy now pay later services (refer to the ASX announcement on 29/08/19); and
4. Debt Collection and Payment Arrangement services enables merchants to build collection agreements with their customers and settle these via card, bank account or trade services payment channels.

The Spenda payments portfolio is horizontal in application, enabling the Company to focus on direct growth in recurring revenue from a broad cross-section of industries including pharmacies, toys, food manufacturing, pets and pet care, pool retail and service, general trade service, bikes and café / hospitality.

Given the diversity in both capability and industry application, the Company is being disciplined in its market approach with a clear focus on distributors in verticals with retailing customers that are a direct fit for our POS + eCommerce + payments bundles.

The SpendaCollect payments platform is a key component of the Company's customer acquisition and revenue profile and will be launched initially within the Australian market with future plans to expand the product globally.

The Company's Managing Director, Adrian Floate, stated *"The Company's technology suite and expanding payment capabilities are well positioned to cater for current customers, but more importantly for a new and broader potential customer base. The combination of SpendaCollect and SpendaPay will provide both a considerable productivity boost and significant cost savings for customers. The SpendaCollect product has immense revenue potential, its release is a great achievement that we expect will drive strong revenue and customer acquisition growth."*

For more information on SpendaCollect please visit: <https://spenda.co/spendacollect>

The Company will make further announcements about its new products and service offerings in relation to payment solutions in the near term.

Authorised by the Board of the Company.

9 July, 2020

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**For Shareholder contact:**

Please email: [shareholders@cirralto.com.au](mailto:shareholders@cirralto.com.au)

Or

Joe Durak at Canary Capital: [jdurak@canarycapital.com.au](mailto:jdurak@canarycapital.com.au)

Telephone: (0414) 465 582

**About Cirralto:**

Cirralto Limited (ASX: CRO) is an ASX listed company that owns and licenses technology assets and services that enable modernisation of business IT systems via the conversion, migration and management of server based legacy data and systems to the Cloud.

Cirralto supplies its customers a recipe of integrated software to create a vertical market standard operating environment (SOE) that enable the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution, such as SpendaPool. Cirralto has licensing agreements with third party software vendors that enable it to provide integrated SOE solutions to its customers.

For investors seeking information on the Company's activities that relate to marketing, customer events and other acknowledgement of customer activities, this information will be posted to the Company's news section of the website and on social media channels with the handle #getSpenda, active on Twitter, LinkedIn, Instagram and FaceBook.