

## New 5-Year Agreement with the Central Bank of India for Transaction Solutions International (India) Pvt. Ltd.

*Expected to Increase Annual Revenue by AUD \$25-30m and Annual  
EBITDA by AUD \$11-13m*

### Highlights:

- Vortiv Limited (ASX: VOR or the "**Company**") announced today that its subsidiary, Transaction Solutions International (India) Private Limited ("**TSI**"), has secured a new 5-year agreement (extendable for a further 2 years) with the Central Bank of India ("**CBI**"), for an additional 2,550 ATM's.
- Agreement increases TSI's ATM's owned and managed by ~ 20% and is for 70% more ATM's than TSI was expecting to be awarded, with the possibility of a further 625 ATM licenses at CBI's discretion over the next 12 months.
- TSI management have estimated that following full deployment, this will result annually in an additional AUD \$25-30m revenue and with a AUD \$11-13m EBITDA.
- While still retaining some 'free cashflow' for additional growth and new projects, the directors are hoping the agreement with CBI will also enable the Company to pay a full year dividend in FY23.

**Melbourne, Australia, 10 March 2022:** Vortiv Limited (ASX: VOR or the "**Company**") is pleased to announce that at the time of closing the TSI acquisition, the directors visited management in India to finalise the strategic plan and set the key priorities for FY23. As part of this process, the directors were briefed by management on several new potential ATM contracts and business initiatives.

Fresh off the back of this trip, the directors of the Company are pleased to announce that TSI have now secured an agreement with CBI for deployment of an additional 2,550 ATMs inclusive of supply, site preparation, installation, commissioning, e-surveillance and ongoing services and support. The Company is also pleased to note that there is the possibility of being awarded an additional 625 ATM licenses from CBI over the next 12 months. The agreement is for a term of 5-years, ending in December 2027 (extendable for a further 2 years by CBI). TSI management have estimated that following full deployment of the 2,550 ATM's this will result in an additional annual AUD \$25-30m of revenue and AUD \$11-13m of EBITDA (assuming an exchange rate of AUD\$1 = INR55).

In a best case scenario, TSI management had hoped to be awarded 1,500 ATM's following a request for information from CBI. As a result of TSI exceeding the deliverables in its ATM contracts for several other major Indian Banks, and with the strength of TSI's e-surveillance offering, CBI awarded TSI a contract covering 100% of its ATM allocation. The rollout will commence immediately, is anticipated to be largely completed by the end of CY22 and be finalised within 12 months.

Vortiv Limited Chairman, Nicholas Smedley, stated "I am delighted the Company is performing so well and has secured this new 5-year agreement with the Central Bank of India. This is one of several initiatives that myself and my fellow directors were able to progress with TSI management during our recent visit to India. TSI now has significant revenue and earnings growth locked in for

FY23 as a result of this new agreement with the Central Bank of India. I look forward to updating the market further over the coming weeks as our annual results are presented and other initiatives are confirmed”.

**END**

Authorised for release by the Board of Directors, Vortiv Ltd.

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