



5 February 2020

## **Strong launch of AppsVillage Micro-Finance Over 950 U.S. Applications registered on opening**

### ***Launching official Australian pilot in partnership with Lumi***

- AppsVillage officially launches its U.S. microfinance offering with over 950 applications received
- Eight-week Australian pilot phase launches, offering SMB loans between \$5,000 and \$50,000 in collaboration with leading fintech, Lumi
- Opens the way to a significant new growth opportunity for the Company based on its 500,000 SMBs network

**AppsVillage Australia Ltd (ASX: APV)** (AppsVillage or the Company), a SaaS solutions provider for small and medium businesses, today announces its microfinance offering providing microloans to SMBs has now launched in the US and it has commenced the pilot phase of this offering in Australia.

### **Official US launch following strong traction**

With over 950 applications received ahead of its launch, AppsVillage has now formally launched its microfinance offering and will be providing microloans valued between US\$5,000 and \$50,000 to its existing SMB network of over 500,000 SMBs.

The official launch follows the successful completion of an eight-week pilot phase in partnership with Seek Capital LLC and Fundomate, Inc, during which AppsVillage received funding applications from over 950 U.S. based SMBs in a limited number of states.

As part of its offering, AppsVillage will also be incorporating credit risk analysis technology, Credit Risk Community, Inc (CRiskCo). This will provide advanced credit risk analysis of its SMB customers, predicting future credit failures and driving a higher rate of success to ensure AppsVillage maximises its revenue generating potential.

### **Australian pilot commences**

AppsVillage has also commenced the pilot phase of its microfinance offering in Australia. The Company will offer white-labelled microfinance products valued between \$5,000 and \$50,000 backed by Lumi Financial Management Pty Ltd (Lumi) to a limited number of existing Australian SMB customers.

The pilot is expected to last eight weeks and the Company will also be finalising its marketing and customers acquisition strategy to generate strong traction in the Australian market upon full launch of its microfinance offering.



### **Significant growth potential within a thriving market**

It is estimated there are more than 65 million SMBs globally representing approximately 90% of businesses and more than 50% of employment worldwide. Of these, 40% have unmet financing needs equating to \$5.2 trillion.

### **Max Bluvband, Founder and CEO comments:**

"The official launch of our microfinance offering is a great milestone and we are delighted with the results of the US pilot."

The global SMB loans market has grown exponentially over recent years and we were overwhelmed with the response we received, even from such a small target group. We are now rolling out this service to all new and existing AppsVillage customers and will be employing a strong marketing strategy to ensure we hit the ground running in the US.

Further to this, we can leverage our findings and learnings from the US pilot phase to ensure the impending launch of our Australian offering is equally as successful.

We are working tirelessly to deliver product growth, sales growth and revenue growth to become the leading SMB growth solutions company."

**-Ends-**

This announcement has been approved and authorised for release by the CEO.

For further information, please contact:

#### **Investor Relations**

Hannah Howlett  
Media and Capital Partners  
P: 04 5064 8064  
E: [Hannah.howlett@mcpartners.com.au](mailto:Hannah.howlett@mcpartners.com.au)

#### **Media Enquiries**

Melissa Hamilton  
Media and Capital Partners  
P: 04 1775 0374  
E: [Melissa.hamilton@mcpartners.com.au](mailto:Melissa.hamilton@mcpartners.com.au)

#### **Corporate Enquiries**

Justin Klintberg  
Merchant Corporate Advisory  
P: +61 408 889 730  
E: [jklintberg@merchantcorporate.com.au](mailto:jklintberg@merchantcorporate.com.au)

### **About AppsVillage Australia Limited**

AppsVillage provides an easy and inexpensive SAAS solution that allows small-to-medium businesses to create and manage their own mobile application as a means of connecting with their customers and growing their business.

AppsVillage's technology has automated the design, development, maintenance and marketing of mobile apps, allowing any business to build, preview and launch their own application without have any code writing or digital marketing knowledge.