

## **BPS TECHNOLOGY LIMITED CONFIRMS SOUTH AFRICAN SUCCESS AND SIGNS STRATEGIC PARTNERSHIPS**

Bartercard Johannesburg in South Africa, BPS Technology's latest Bartercard Licensee to commence operations, has gotten off to a flying start. Bartercard is the largest Trade Exchange operator in the world with more than 24,000 merchants serviced by more than 70 offices across eight countries.

Christopher Cleator, CEO of Bartercard Johannesburg, has confirmed they have signed up twelve new strategic business members in just two months since arriving back in South Africa after completing a gruelling month long intensive training program at Bartercard's global headquarters in Southport, Queensland.

"We are very pleased with our first eight weeks of operations" said Mr Cleator. "Our new members have already transacted a combined ZAR11.4m (approx. A\$1.5m) from a zero base and we take great encouragement from that." he said.

Mr Brian Hall, CEO of Bartercard, was highly complementary of the efforts of Mr Cleator and his Team. "It is never easy to start in a new country that has never heard of Bartercard or Trade Exchanges but Chris applied our training techniques well" said Mr Hall. "Given our 24 years of history in starting operations in what is now more than 70 offices we have this process pretty well refined."

Bartercard views its expansion into South Africa as a strategic move. The current operation is based in and around Johannesburg but is planned to expand into several additional Provinces within South Africa within two years.

Bartercard currently operates in eight countries with operations in India and China to commence shortly. "The move into India and China demonstrates Bartercard's proven ability to deploy its business platform to enter into the most populace markets in the world both of which are dominated by SMBs" said Mr Hall. "Whilst these are Licenced operations, Bartercard Group (a wholly owned subsidiary of BPS) will receive royalties of 6% of all revenues generated in each country. "Given the scale of these markets, future revenues should add substantial income and profits to the Group", said Mr Hall.

Last year its 54,000 card holders transacted more than \$600m of fee generating transactions and the business processed more than 1.8m transactions most of which were done electronically via its on-line transactional portal, mobile app or across more than 7,000 bank EFTPOS terminals.

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**About BPS Technology Limited (ASX:BPS)**

BPS Technology Limited is a leading provider of technology platforms and management systems in the Currency Alternative space for Small to Medium Businesses (SMBs). Its technology platforms and systems help to drive customers to its SMB merchants. This enables BPS to generate revenues from its SMB merchant base.

Bartercard is recognised as the largest Barter Trade Exchange in the world; TESS offers a cloud based software service to other Barter Trade Exchange operators; and bucqi is a merchant centric mobile loyalty, rewards and payments application. As a result of the agreements referred to above, the Group will operate in ten countries, have more than seventy five offices and employ approximately 400 staff to support its 54,000 card holder base who currently generate more than AU\$600 million in transaction value annually.

The Company listed on the ASX on 9 September 2014. Its Board of Directors and Senior Management have extensive experience of the trade exchange, loyalty, transaction and payment industries, financial management and corporate governance.