

## **BPS TECHNOLOGY RECEIVES APPROVAL OF FACILITIES FROM CBA**

BPS Technology Limited (ASX: BPS) has today announced that it has received formal approval for facilities of up to \$4 million at market related interest rates from the Commonwealth Bank of Australia ("CBA").

These facilities will be utilised by BPS for investment in working and growth capital in order to expand the business into areas of opportunity.

As part of the securities provided for these facilities CBA will register certain charges over the assets of BPS and its subsidiaries.

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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.