



TOUCHCORP LIMITED

(ASX: TCH)

ASX and Media Release

25 July 2016

Touchcorp signs agreement with Change Up Holdings Limited

Touchcorp Limited (**Touchcorp** or the **Company**) is pleased to advise that it has signed a Software Development & Transaction Services Agreement (**Agreement**) with Change Up Holdings Limited (**Change Up**).

In accordance with the terms of the Agreement, Touchcorp has recently completed the first phase of the development services for Change Up and has accordingly earned the initial payment and will continue to be entitled to further payments for transaction processing fees and additional integration fees as the Agreement is given effect to by the parties.

The initial payment earned by Touch is AUD\$11.25 million, paid as to \$6.25 million in cash and 10 million shares in Change Up.

Bell Potter Securities Limited has been mandated by Change Up and is currently finalising a private placement to professional and sophisticated investors. Change Up shares are being offered to potential placement participants at AUD\$0.50 per share.

The services, facilities and capabilities provided under the Agreement will enable Change Up to provide its Change Up Application and related services across all Touchcorp customers and the customers of Touchcorp's associate, Convenient Card AB (**Convenient Card**) as well as additional customers in the future.

Between Touchcorp and Convenient Card, Change Up will have immediate access to approximately 56,000 retail outlets already connected to Touchcorp's and Convenient Card's existing systems and operating across Europe, Asia and the Australia Pacific regions.

Similar to the services currently provided to Afterpay Holdings Limited (ASX: AFY), Touchcorp will provide ongoing transaction and payment processing services globally to Change Up and will develop (for additional fees) further capabilities for the Change Up Application, its integration to retail systems and ongoing enhancement of the Change Up Application's features.

Touchcorp Limited

Australian Registered Body Number 603 731 184
Tel: +61 3 9286 7500 Fax: +61 3 9662 1472
Level 1, 61 Spring Street Melbourne Victoria 3000
www.touchcorp.com

Touchcorp expects that a successful deployment of the Change Up Application in the initial intended release countries (Sweden and Norway) will result in the establishment of a significant long-term transactional revenue stream for Touch.

-ENDS

For further information, contact:

Adrian Cleeve

Managing Director

Touchcorp Limited

T +61 414 260 154

E adrian.cleeve@touchcorp.com

Sophie Karzis

Company Secretary

Touchcorp Limited

T +61 409 540 827

E sk@ccounsel.com.au

About Touchcorp:

Touchcorp is a technology-driven business that has developed, built, owns and operates a scalable software platform that is used by blue-chip corporates in the financial services, utilities, convenience retail, healthcare, government, and telecommunications sectors. The platform enables the delivery of non-physical products, services and entitlements to consumers via in-store and self-service methods.

Touchcorp generates revenue from transaction fees for the delivery of completed transactions, integration fees for the connection of new customers to Touchcorp's system and integration fees for granting existing customers access to additional service modules.