

ASX Release  
20 June 2016

## CASHMYATM ACQUISITION UPDATE

### HIGHLIGHTS

- CashMyATM has delivered up 95 ATMs
- The consideration payable is \$4,454,027, with 10% to be paid in STL shares above market at \$0.05 (escrowed for 12 months) and balance in cash.
- Stargroup has issued 8,908,060 STL shares at above market at \$0.05 as part consideration for the acquisition.
- Stargroup has, including the STL shares, paid \$2,045,027 and the balance of \$2,400,000 is to be paid in cash out of the \$3 million rights issue being completed this week.
- Experienced ATM entrepreneur, Jason Warren has been appointed National Business Development Manager

Financial technology company Stargroup Limited (**ASX: STL**) has agreed to acquire the 95 ATM network and associated business assets, including the CashmyATM brand, from Mr Jason Warren for \$4,454,027.

The consideration has been partially satisfied by the payment of \$1,608,624 in cash and by the issue of 8,908,060 new fully paid STL shares, issued at \$0.05 per share which is above the current market price.

The issue of these shares was approved by the directors at a meeting held this morning and the part payment of the total cash component of the acquisition was funded by the recent private placement.

The CashmyATM Network consists of 95 ATMs deployed in Queensland, New South Wales, Tasmania, Victoria and the Northern Territory and is processing 850,000 annualized transactions.

The acquisition of CashMyATM will take the total number of operational Stargroup ATM's to over 365 machines processing some 2,900,000 transactions each year and current annualised revenue of greater than \$7.5 million with that figure increasing via further organic growth to well over \$11 million next financial year.



Mr Todd Zani, Stargroup's CEO and Executive Chairman said that *"Stargroup is excited to make this EPS accretive acquisition in its ATM division and have Mr Jason Warren join the Team."*

*Mr Warren is an experienced ATM entrepreneur who has built a significant ATM network and this acquisition is part of our commitment to becoming the largest ASX-listed ATM and payment services provider in Australia.*

*Stargroup and CashmyATM are aligned in our thinking in so much as we both choose only quality sites that can offer good ROI's on capital and this high quality ATM network increases our national footprint and is one that will bring significant benefits to our shareholders.*

*Importantly, this acquisition further improves our cash flow and profitability."*

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***About Stargroup***

Financial technology company Stargroup Limited is the only ASX listed company deploying ATM machines in Australia and importantly, the only listed ATM company having a direct ownership interest in the manufacturer of its ATM technologies, namely NeolCP, a south Korean private company.

Stargroup Limited merged with iCash Payment Systems Limited (ASX:ICP) on 7 August 2015 and as part of the acquisition became the exclusive distributor of the cashPod ATM range including the recycler ATM, back office and payment technologies in Australia for the next 5 years.

Stargroup Limited, via its wholly owned subsidiary, StarPOS, is also an EFTPOS and payWave technologies provider via its leveraged wholesale Visa and Mastercard agreement and the launch of StarPOS occurred on 1 October 2015.

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### *About NeolCP*

Stargroup Limited owns 11.28% of NeolCP Korea Inc, a South Korean private company that provides integrated and innovative self-service solutions to the banking and retail market.

NeolCP has brought together a combination of innovation, expertise and quality service to become a global leader in the ATM manufacturing industry and a technology leader in cash management and cash handling solutions.

As at 31 December 2015, NeolCP had \$18.3 million in net assets and there is a three year dividend policy in place between NeolCP and Stargroup Limited.

