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**TSI WINS 100 ATM DEAL WITH  
TAMILNAD MERCANTILE BANK (“TMB”)**

**Highlights**

- *New TMB ATM contract - 100 ATM minimum*
- *9 Year contract terms*
- *3<sup>rd</sup> concurrent agreement signed with Tamilnad Mercantile Bank*
- *TSI retains its position of being the preferred deployer for TMB*

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The Directors of Transaction Solutions International Ltd (“TSI”) are pleased to announce that TSI India has signed a third, 9 year agreement with Tamilnad Mercantile Bank (“TMB”), one of India’s fastest growing banks.

**TSI appointed for 3rd time concurrently**

Due to a timely and successful phase 1 and 2 rollout program, TMB has again appointed TSI India to deploy, manage and operate a minimum of 100 bank branded ATM sites. TSI continues to be the preferred deployer of TMB ATMs. All ATMs deployed under the agreement will be owned or can be leased by TSI India.

Upon successful completion of the deployment, TSI’s TMB ATM network will have approximately 325 bank branded ATMs, and increase TSI’s total ATM network to in excess of 1000 ATMs.

Tamilnad Mercantile Bank is a fast growing bank in India. Due to high customer acquisition, it is expected the ATM network growth for the bank will continue to grow quickly, with TSI continuing to participate in TMB’s growth in the future.

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## **About TSI**

Founded in 2005, TSI's business is a rapidly growing bank ATM deployment and e-transaction financial services business based in India. Operational in India since 2006 the Company now has in excess of 900 ATMs fully operational and further contracts for up to another 150 ATMs to be installed.

The Company's business model is to build recurring revenue through the deployment of ATMs on behalf of major banks in India. In addition TSI has contracts to service the financial payments sector through automation of bill payment processes, in a market that is migrating from paper based to electronic transactions.

TSI owns, manages and operates its financial hardware and systems, in return for a fee per transaction. This recurring revenue model assists TSI in producing a business model that is highly scalable.

TSI has agreements with a large number of national companies including major banks, utilities and corporates. It is these corporations (not consumers) who form TSI's customer base, and from who TSI receives its revenues.

Supported by the strong infrastructure and business platform built over the last 5 years, and a leading market reputation the business is now scalable by the installation of new ATM's and building on the recently introduced bill payments capability. Barriers to entry in the sector are high with regulatory and banking approvals required. TSI has successfully overcome those barriers, as reflected in its growth profile and the increasing demand for its ATM outsourced business.

## **ASX: TSN**