

# Mint

*Investor Update*  
Sydney, Australia  
07.03.2019

A woman with long blonde hair is looking down at a tablet device. She is wearing a light-colored top. The background is blurred, showing what appears to be an outdoor setting with trees and a building.

The most rewarding way to  
get paid

# Agenda

1. Who we are
2. Bold New Brand
3. Direct to Merchant
  - i. Travel
  - ii. Retail, Hospitality & On-the-Go
4. White-Label Partnerships
5. Last 12 months to December (LTM)  
Performance & Outlook
6. Appendix

# 1. Who we are

# The most rewarding way to get paid

Mint helps companies of all sizes transact in more rewarding ways

We believe every interaction a customer has with Mint should add genuine value. Whether that's through speedy onboarding, amazing customer service, low transaction fees or tailored industry products that reward our customers for just doing business

Online, in-store, in-app and beyond...

Mint gives you more



# Specialist Products



## Product

Virtual Terminal/  
Integrated Payments

## Customer

Travel

## Market Size

\$11bn



Eftpos

Retail/Hospitality

>\$500bn



Mobile Eftpos

Trades/On-the-Go

>\$35bn

2.

# Bold New Brand

# Rewarding Payments

“Why can’t there be a reward that is just for me?”



Mint launched its new brand platform of “**Rewarding Payments**” in October 2018 following insight from a customer research project revealing an opportunity to integrate personal rewards for the business owner into their payment services.

This included the development and launch of a new website which positioned the business around rewards and an increased presence in Travel.

This was followed by the launch of **Mint Rewards**, in partnership with Velocity Frequent Flyer in November 2018 to strengthen the brand position and make for a highly compelling merchant offering.

# The most rewarding way to transact and pay

Mint is the only payments partner that rewards your business simply for doing business

[Sign Up Now](#)[Learn More](#)

# 3. Direct channel

# Mint's Direct channel has continued to drive strong revenue growth



Mint has invested significantly in the Direct channel since April 2018.

Over the year Mint has developed a unique product offering including Mint Rewards and built advanced capability in marketing and business development.

The notable success of Mint's Travel solutions has driven transaction values up \$188m in the past 12 months and grown recurring revenues by 59%.

**\$1.6m**

LTM  
recurring revenue  
**+ 59%**

**\$576m**

LTM  
Transaction Value  
**+ 49%**

# But this is just the beginning...

Significant learnings have been achieved over the last 12 months as we redefined Mint's go to market strategy, including an intense focus on growth within the Travel vertical.

These changes have lead to strong growth in the last 2 months as we look to capitalise on Mint's unique offering in the market.

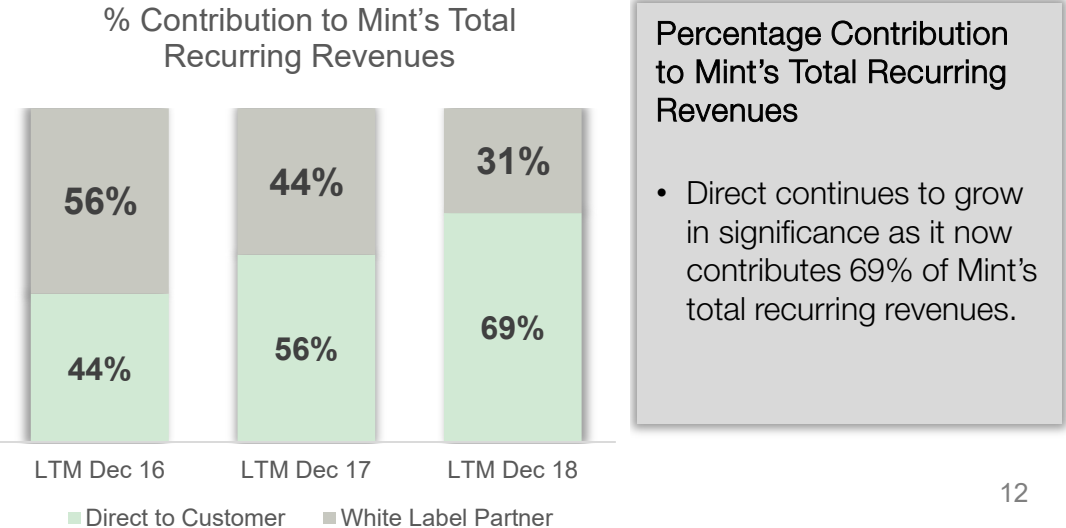
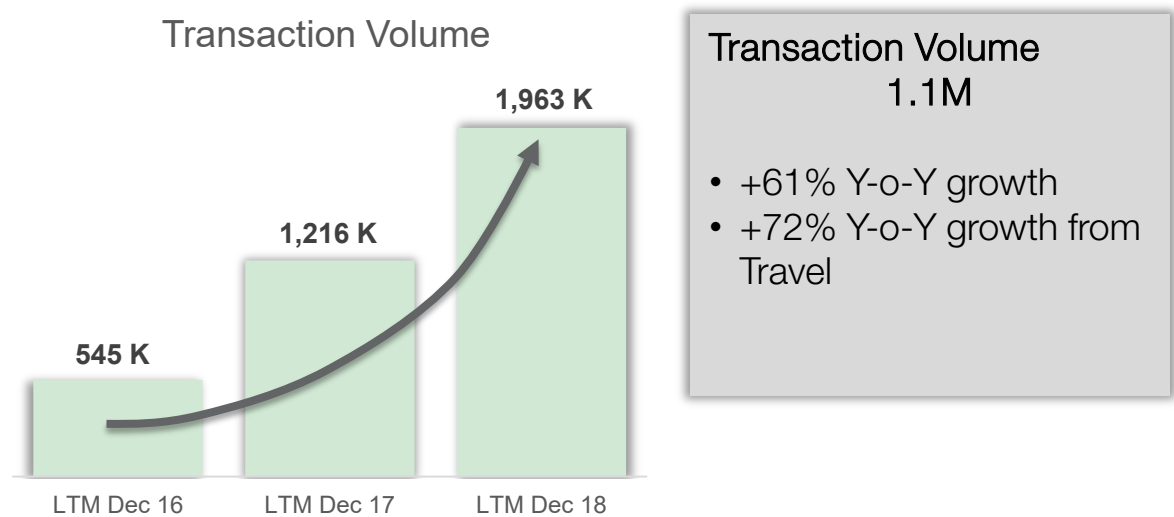
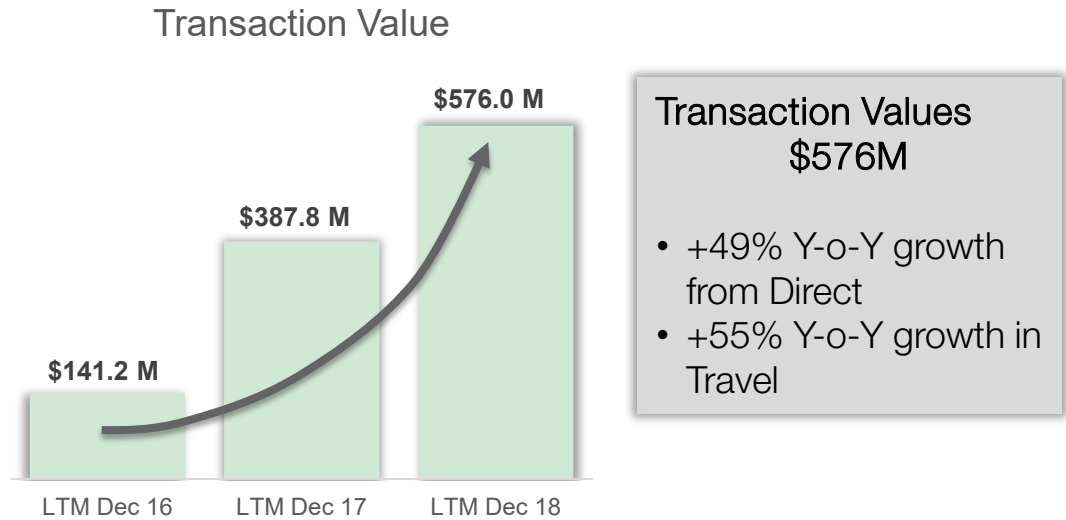
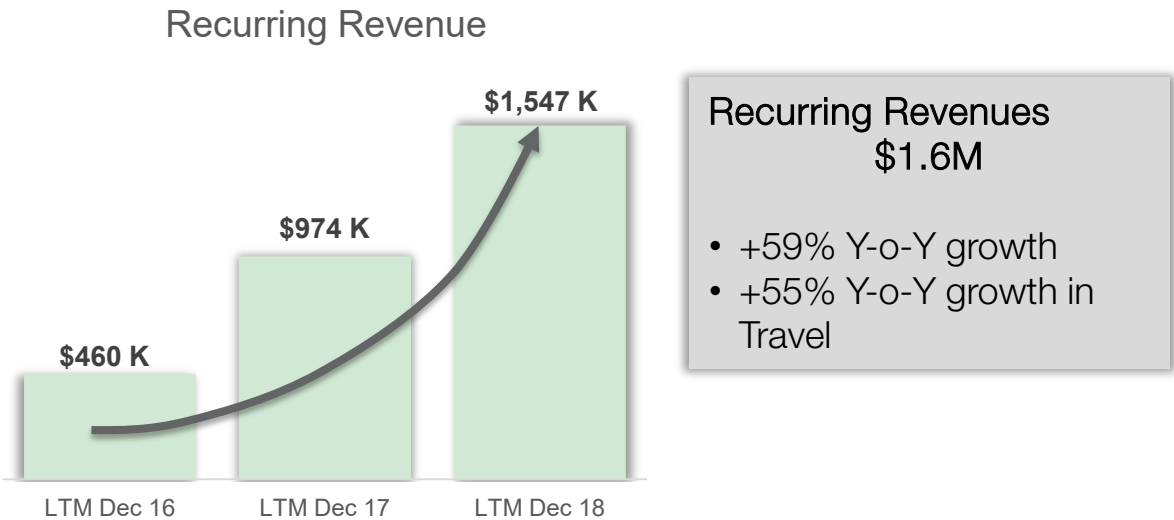


**New direct  
customers  
signed within  
the last 2  
months**

"Rewarding Payments"

**\$68m**  
Forecasted Annual  
Transaction  
Value

Direct represents a real opportunity for growth, with strong focus on Travel merchants



# i. Travel

# Building value in a growing global market



Mint has focussed product development and value added services on delivering a compelling solution to the Travel vertical.

This enormous market continues to grow across all segments including shopfront agencies, corporate travel and online bookings.

Travel is the largest ecommerce category globally and is forecast to grow from \$775bn to >\$1.9 trillion by 2026.

## Total Addressable Market (TAM)

\$11bn

Australia

>\$775bn

Global

# Mint's winning formula

## Travel Agents

- **Have difficulty opening a merchant facility.** Travel is considered a high risk industry, as payment is accepted so far in advance, and agents are often turned away.
- **Run an administrative intensive business.** This includes itinerary creation, booking across numerous suppliers, payments and reconciliation.
- **Operate on low margins.** Margins in the business range from mid single digits for airline tickets to the mid teens for a package holiday, leaving little room to absorb merchant fees.
- **Love to Travel!** They live to explore the world and help other do so.

## Mint

- + **Offers immediate approval and same day onboarding.** We understand travel and have been able to model our business around the nuances of the vertical.
- + **Integrates with agency software.** Our integrations simplify and automate administrative tasks such as invoice payments, recurring payments and reconciliation.
- + **Provide competitive rates and surcharging capability.** This means we minimise the cost impact on agents who absorb their payments but can also assist in the pass through of merchant fees.
- + **Reward agents with Velocity Frequent Flyer points on transactions so they can travel more!**

# Don't take our word for it...

“I cannot recommend Mint enough to any business owner. Exceptional customer service is becoming rarer in today's world, yet that's exactly what we received from initial sign up and it continues on. Velocity Points are now an exciting value add, but its their service that has really impressed us.”



*Monica, Travel Focus Group*



“Mint makes processing payments so easy for us. It gives our customers flexibility when it comes to payments. The sign up and approval process was seamless, especially that no bond was required. Now we also earn Velocity Points when customers transact!”



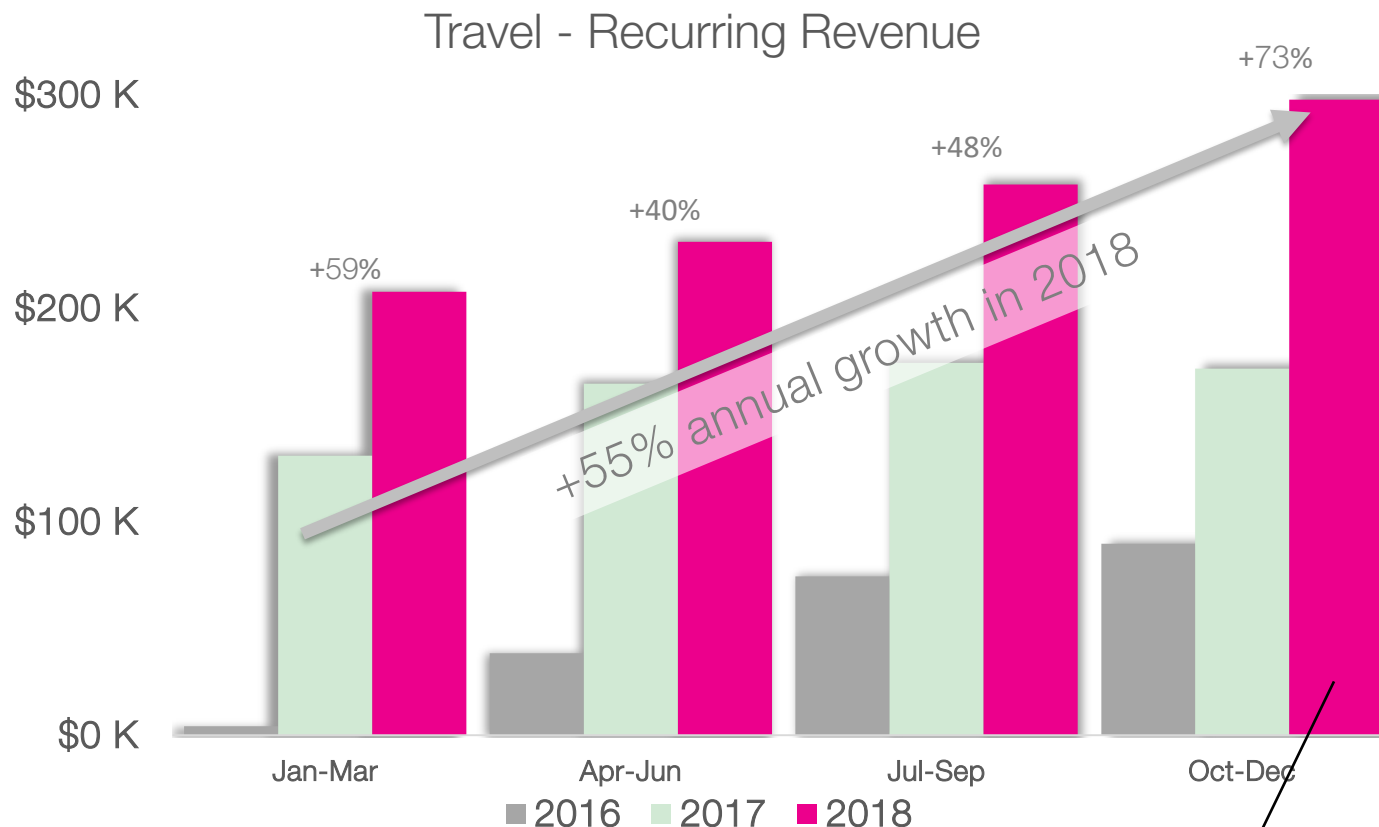
*Fiona, Helloworld Toowoomba City*

# Accelerating momentum in Travel

LTM Transaction Value

## \$496m

- + Travel vertical has grown from \$0 to \$496m in <3 years.
- + Revenue growth has accelerated in Q4 following the repositioning of the brand and value proposition in Travel.
- + Impact of “same day onboarding” capability to be evident in Q3.



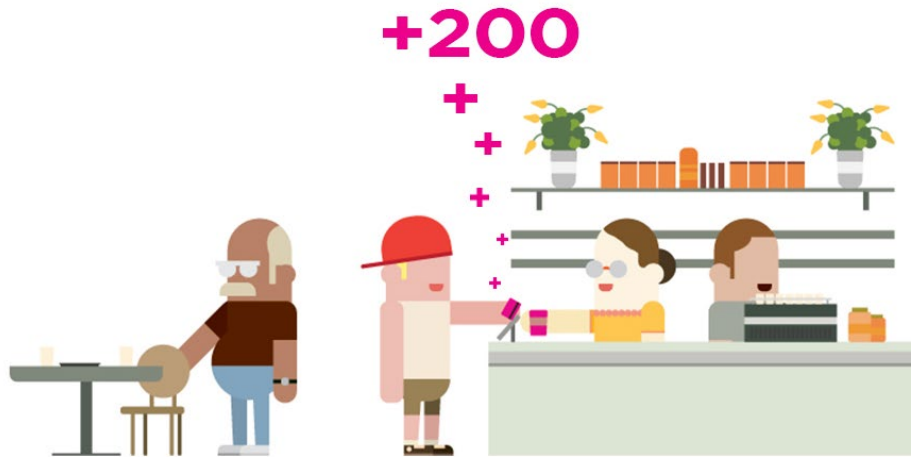
## ii. Retail Hospitality & On-the-Go

# Retail, Hospitality & On-the-Go

Mint is a pioneer in the mobile payments industry and has strong capability in the development, sales and marketing of mobile Point of Sale (mPOS) products.

This segment is seeing substantial growth as traditional merchants are joined by small merchants who were previously non-consumers, growing the category.

The trades and services industry has traditionally been a cash based vertical but is a major growth driver in mobile payments as they begin to accept card payments.



# TAM

Australia

# >\$500bn

# How Mint rewards SMEs

## SMEs...

- Are time poor and don't like lengthy application processes.
- Value flexibility and avoid onerous contracts.
- Dislike fixed costs and will often trade off a monthly fee for an uncompetitive merchant rate.
- Often dedicate long hours and weekends to running their business.



## Mint

- + Offers a fast and simple online application process.
- + Has no lock-in contract.
- + Offer innovative pricing plans such as our \$0/month plan where active customers pay no terminal fees and a competitive rate.
- + Rewards business owners with Velocity Frequent Flyer points so they can treat themselves to a holiday or product.

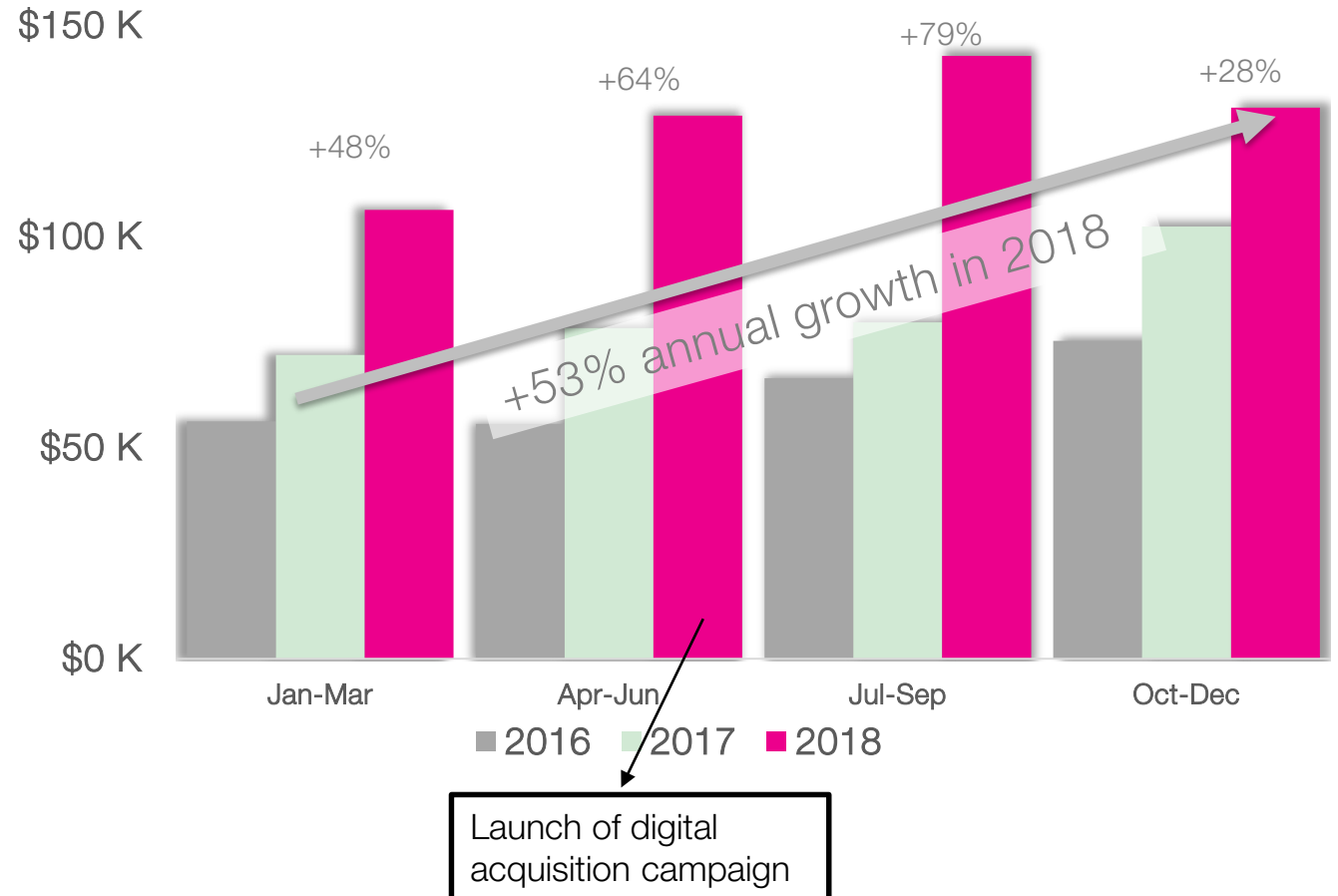
# Retail, Hospitality and On-the-Go

LTM Transaction Value

## \$80m

- + SME revenue has grown 53% in 2018.
- + Low cost customer acquisition through digital channels and online sign up process.
- + Impact of Velocity Frequent Flyer marketing campaign and launch of referral program to be seen from late in Q3.

RH&O - Recurring Revenue



4.

# White-Label Partnerships

# Bank of New Zealand

**New Zealand's largest business bank extends contract for a further 5 years and places order for NEW product targeting high value merchants**



- + Since 2014, Mint through a competitive tender process has developed and licensed a custom white-label payments platform for the Bank of New Zealand (BNZ) that is used to **online, in-store** and **on-the-go** payments to over 10,000 business users
- + Mint was selected as a long term partner due to its flexible, robust and innovative multi-channel payments technology, speed to market and operating business model
- + A new order valued at over \$1M has been received for Mint's new enterprise EFTPOS terminal
- + The new terminal is expected to grow **recurring revenues** for Mint from both transaction and software license fees by adding more high value retail and hospitality merchants on the Mint Payments platform
- + Launch planned for Q4 FY19

**2.4M**

LTM Volume

**\$140M**

LTM Transaction Value

**18K**

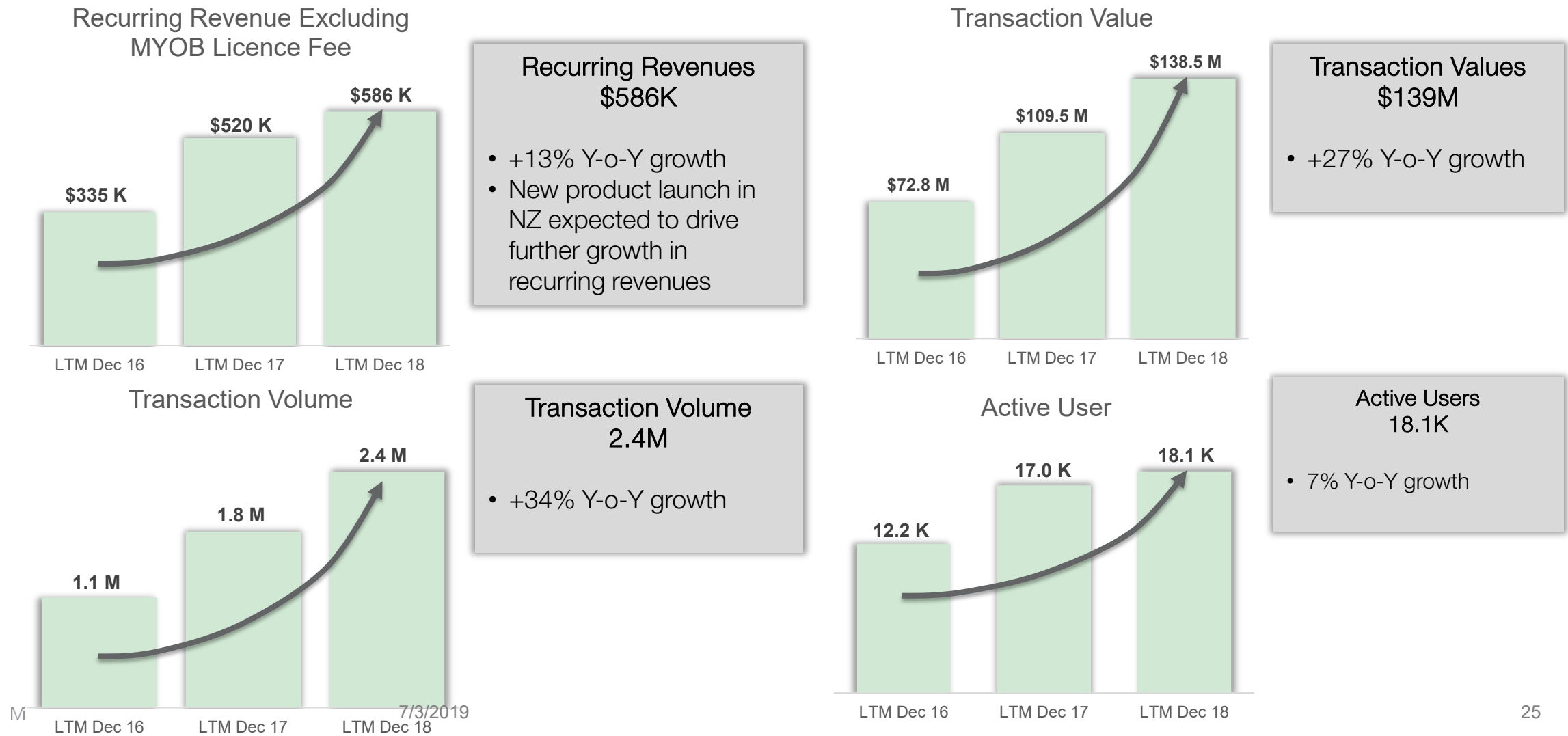
Users

# NETS is Singapore's largest merchant acquirer



- + **Network of Electronic Transfers (NETS)** is a Singapore's only local debit card scheme and largest payment network processing over \$23 billion annually across 100,000 acceptance points. NETS is owned by the three largest, local banks (DBS, OCBC and UOB)
- + Mint has developed and licensed a custom white-label payments platform for NETS that will be targeting retail, food and beverage outlets with the Mint payments white labelled solution
- + NETS was looking for a payments platform to license so that they can fill a gap in their product portfolio, which is to provide a unified EFTPOS terminal (where one terminal can accept local debit and credit card payments). Mint was selected due to our ability to provide an innovative multi-channel payment platform, whilst having the capability to be compliant with local and international regulations
- + Since late 2018, NETS has commenced selling the Mint solution in Singapore and committed to an active rollout across their install base this year

White label still represents further opportunity for growth, with strong focus on assisting our partners with their go-to-market strategies



5.

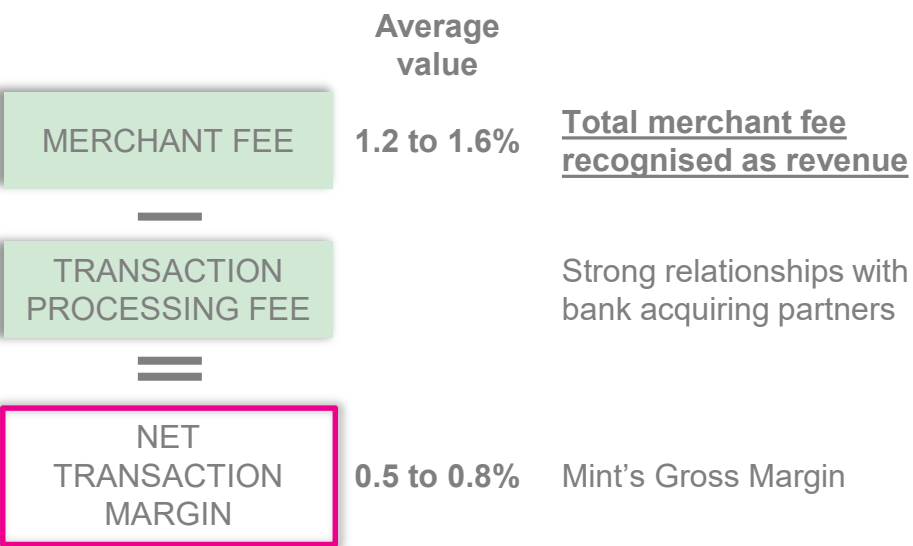
# LTM Performance & Outlook

# Transaction Economics by Channel Type

Mint Direct represents our extension up the value chain for merchant services...

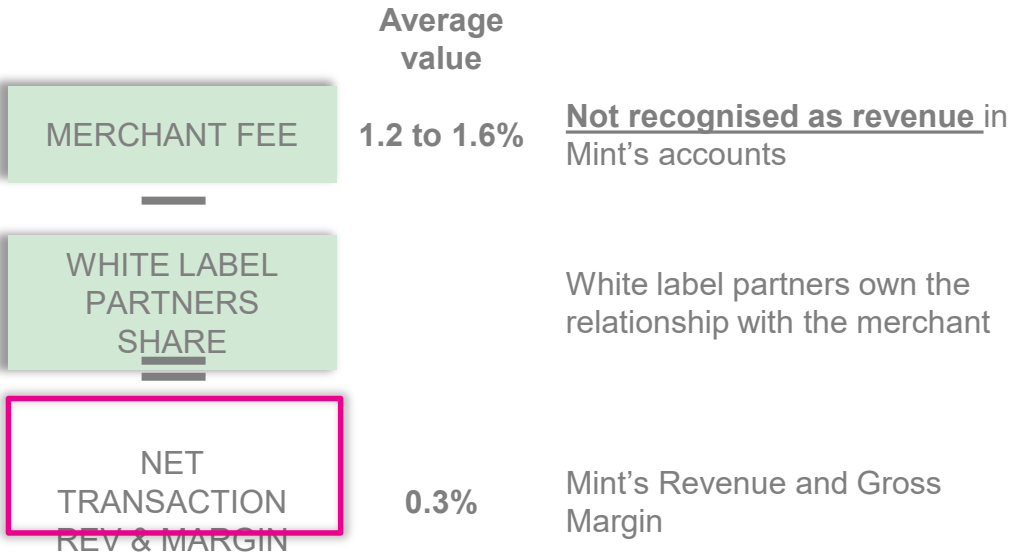
## Transaction Economics – Direct

Per transaction pre overheads



## Transaction Economics – White Label

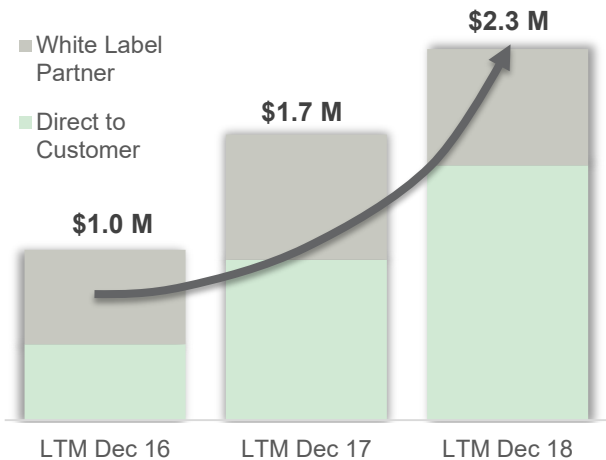
Per transaction pre overheads



Both Direct and White Label channels also earn revenues through monthly maintenance & license fees, hardware sales and services.

# In LTM to December 2018, Mint achieved strong growth with solid momentum into 2019

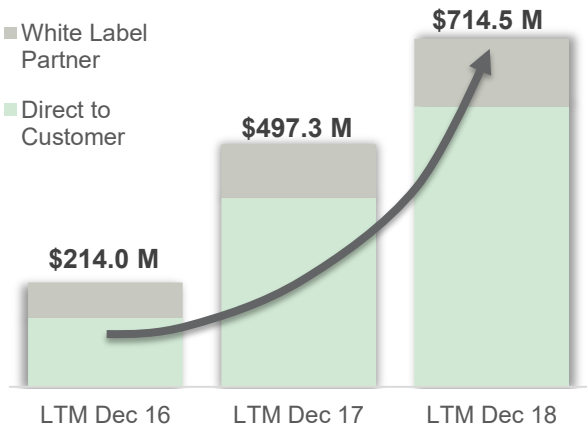
Recurring Revenue



**Recurring Revenues \$2.3M**

- +30% Y-o-Y growth
- +43% Y-o-Y growth excluding the impact of MYOB licence fee

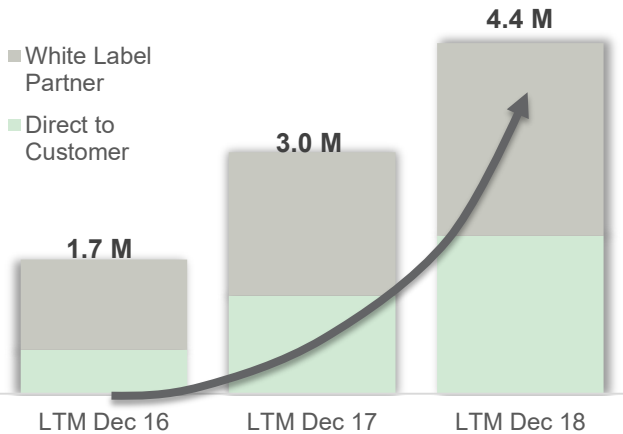
Transaction Value



**Transaction Values \$715M**

- +44% Y-o-Y growth
- +49% Y-o-Y growth in Direct

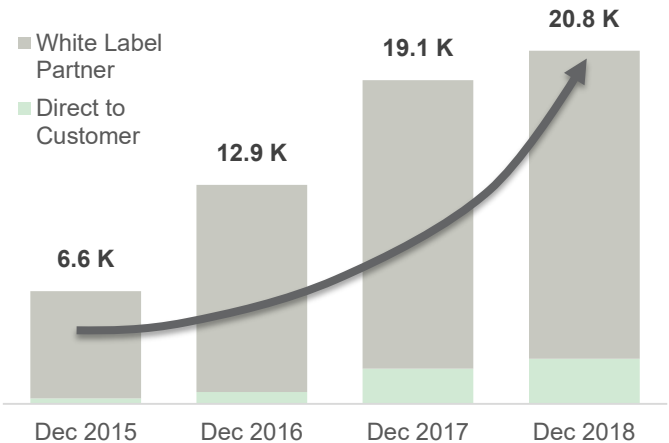
Transaction Volume



**Transaction Volume 4.4M**

- +45% Y-o-Y growth
- +61% Y-o-Y growth from Direct

Active User



**Active Users 20.8k**

- +9% Y-o-Y growth
- +28% Y-o-Y from Direct
- +7% Y-o-Y from White Label Partners

# Outlook

We have now positioned Mint to achieve strong and sustainable growth in the years ahead



- + Continue to invest in direct acquisition of high value transacting merchants through the Mint brand
- + Momentum building in the highly lucrative Travel vertical where we are winning and seeing consistent month-on-month growth. Significant growth potential for Mint to position itself as the **number 1** payments provider in the category
- + Consolidate and continue to support our Enterprise White-Label Partners in New Zealand and Singapore
- + Healthy pipeline of contracts and the Company looks forward to announcing major customers and partnerships in the coming months
- + Continued revenue and margin growth to reach our goal of cash flow positive

C.

# Appendix

## Corporate snapshot

# Mint Payments Limited (ASX:MNW)

Mint helps companies of all sizes transact in more rewarding ways — whenever, wherever and however their customers want to pay.

With a focus in Asia-Pacific, Mint Payments delivers a **single, seamless multi-channel payments solution** to help **businesses and financial institutions** unlock revenues, launch pioneering payment products and build richer customer experiences.

Online, in-store, in-app and beyond.



Australia

New Zealand

Singapore



> \$1B Transaction  
values

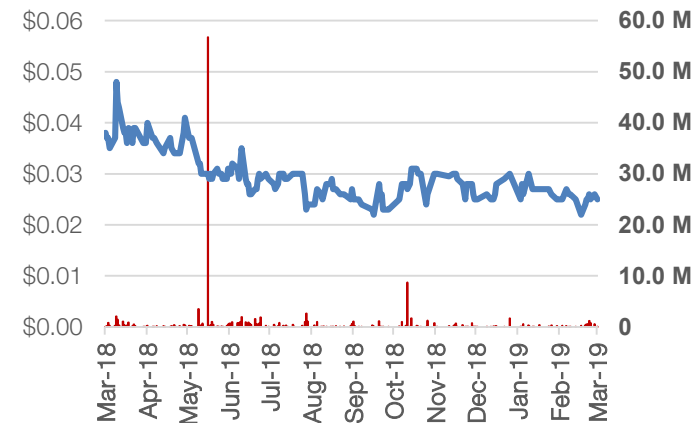


20,000+  
Users

### Trading Information

ASX Code	MNW
No. of shares	785.3m
Price	\$0.025
Market capitalisation	\$20.5m

### 12 Month Share Price Performance



### Major Shareholders

Major Shareholders	%
Roadhound Electronics Pty Ltd.	16.38
Utilico Investments Limited (Allectus Capital / ICM Limited)	15.74
TAAJ Corporation Pty. Ltd.	15.17
IOOF Holdings Limited (Perennial Value)	13.50
Total	60.66

# Strong & Experienced Board



**Peter Wright**

Non-Executive Chairman

- Former President of Asia Pacific for OmniPay Limited
- Previously the MD of First Data in Australia & New Zealand, & 2IC of a major Australian payment processing company
- Over 35 years of experience in finance & payments related sector mainly in Australia



**Alex Teoh**

Managing Director/ Group CEO

- Co-Founder of Mint Payments
- Previously CEO of a local & international supply chain & logistics business
- Worked at PwC Hong Kong & EY Sydney.



**Anne Weatherston**

Non-Executive Director

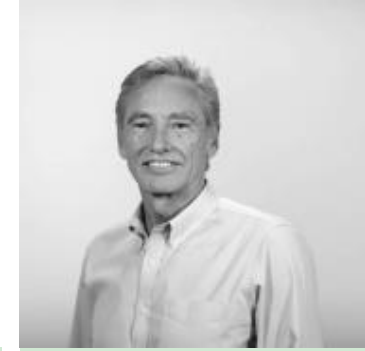
- Chief Transformation Officer of Energy Australia
- Group CIO & member of the Management Board of ANZ Banking Group
- Group CIO for Bank of Ireland & Abbey/Santander
- Over 30 years of experience as a leader of business & technology change



**Terry Cuthbertson**

Non-Executive Director

- Former Partner at KPMG M&A
- Former Group Finance Director of Tech Pacific
- Chairman of five other ASX listed companies including My Net Fone Limited.



**William Bartee**

Non-Executive Director

- Main Sequence Venture, CSIRO \$200M Innovation Fund
- Co-founder & MD of Blackbird Ventures & Co-Founding Partner of Southern Cross Venture Partners
- Invested in a number of successful technology companies

# Senior Leadership team



**Alex Teoh**

MD / Group CEO

- Co-Founder of Mint Payments
- Previously CEO of a local & international supply chain & logistics business
- Worked at PwC Hong Kong & EY Sydney.



**Andrew Teoh**

Managing Director-Asia

- Co-Founder of Mint Payments
- Managing Director of an ASX listed Australian primary goods exporter
- CEO of Mint Technology, a leading consumer electronics technology distributor.
- Extensive telecommunications and IT industries experience.



**Adam Jones**

CEO - Australia

- Adam has extensive experience in business transformation and general management.
- General Manager of Home Clearance (Winning Group) and
- General Manager Marketing, Digital & Merchandise at Australian Geographic Co-op Group.



**Sam Harris**

CFO

- Sam has extensive experience in business strategy, finance and M&A, with a heavy focus on disrupted and emerging markets.
- COO of Gfinity Esports Australia
- Business Development Manager (M&A) at HT&E Limited (formerly APN News & Media)



**Paul Appleyard**

NZ Country Manager

- Paul has over 20 years' experience in the banking and payments industries working for ANZ, Westpac and various payment vendors in New Zealand
- Reseller Sales Manager for the last 12 years for the likes of Provenco, Zintel Payment, Sektor and Verifone.



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Australia

New Zealand

Singapore

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