

FY2019 FULL YEAR RESULTS – TRAVEL VERTICAL EMERGES AS THE KEY GROWTH DRIVER

Sydney, AUS, Friday 30 August 2019: Australian-based Mint Payments (ASX: MNW) ('Mint' or the 'Company') today released its results for the full year ended 30 June 2019.

The Company continued to perform well during the year; with growth across both the direct and indirect channels. Momentum in the direct travel vertical has continued to accelerate and is now the key area of focus for the business.

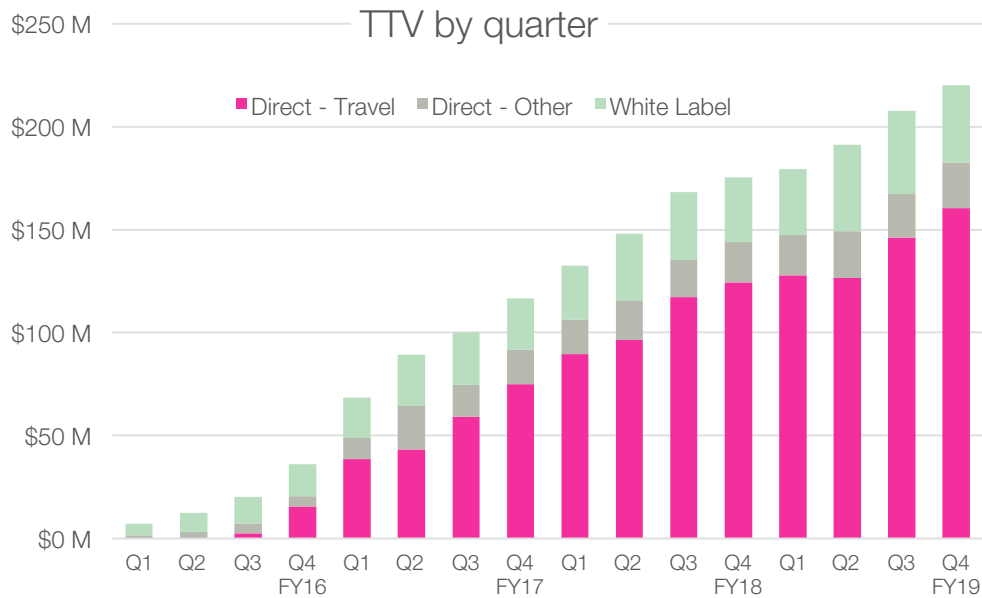
FY2019 HIGHLIGHTS:

- Total transaction values (TTV) of \$799m (↑28%)
- Total revenues of \$4.9m (↑32%)
 - Recurring revenues of \$2.7m (↑48%)
 - EBITDA of -\$3.6m (↓20%)
- Direct channel has been the key driver of growth in FY19, contributing over \$2.0M of recurring revenues (76% of FY19 recurring revenues) up 64% on previous corresponding period (PCP)
 - Travel vertical emerged as the growth engine and is expected to drive Mint performance in FY20
 - Launch of 'same-day onboarding' in H2 drove acceleration of growth – travel TTV up 27% half-on-half
 - Travel vertical comprises 70% of the direct channel's recurring revenues and has grown 83% on PCP
 - Concurrent launch of new acquiring partner led to increase in revenue in H2, with Q4 recurring revenues up 100% on PCP
- Indirect channel provided stable and consistent growth contributing \$700K of recurring revenues (24% of FY19 recurring revenues) up 13% on PCP.
 - Bank of New Zealand (BNZ) placed a material order for a new Mint EFTPOS product, paving the way for larger merchants and committing to Mint as a key payments partner to the bank. Mint has successfully delivered to BNZ this new EFTPOS product and is awaiting launch this year.
 - Mint has successfully delivered to NETS a white-labelled mobile point of sale terminal for the Singapore market.
 - With major investment in product development for partners completed, the Company has shifted to a lower maintenance cost structure that will allow Mint to maximise profitability from the indirect channel

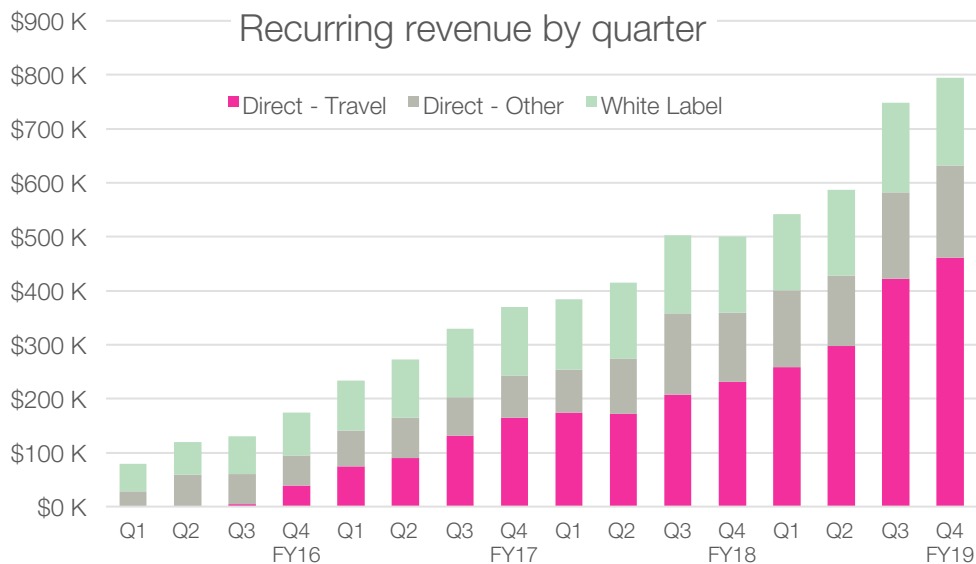


KEY OPERATING METRICS:

In the twelve months to 30 June, transaction values of \$799M (↑28%)



In the twelve months to 30 June, recurring revenues of \$2.7M (↑48%)



During Q4 FY19, the Company had recurring revenues of \$794K (up 59% on pcp). In the travel vertical, recurring revenues in Q4 grew 100% on PCP. The Company expects this strong momentum to continue due to the realisation of benefits derived from the new global acquiring partnership that commenced in Q3 FY19.



FY19 FINANCIAL RESULTS UPDATE:

| | FY19 | FY18 | % |
|------------------------|-----------------|-----------------|------------|
| Recurring Revenues | \$2.7M | \$1.8M | 48% |
| Non-recurring Revenues | \$2.2M | \$1.8M | 22% |
| Revenue | \$4.9M | \$3.6M | 32% |
| EBITDA | (\$3.6M) | (\$4.5M) | 20% |

OUTLOOK:

The Company intends to focus on growing its travel payments product where it has a unique value proposition that will enable it to capture significant market share in the \$11bn SME travel market in Australia. In FY19, the travel vertical represented over 70% of TTV and has established a platform that will drive higher growth in FY20.

The Company will also increase its investment to unlock value by expanding its new acquirer relationship and technology partnerships to both existing and new customers, driving a step change in TTV and revenue margins with cash flow break-even targeted in 2020.

From our indirect channel, the Company will be expecting steady growth to continue from key partners, with upside expected from the delivery of a new EFTPOS terminal. With the shift from initial investment phase to maintenance phase complete, this transition will allow for maximising profitability from this channel.

In the longer term, the opportunity is to further build on its market share of the domestic SME travel market and look for opportunities to expand our travel product to include new, additional payment methods, offer supplier payment options (domestically and internationally) for its travel agent customers and to explore opportunities in select international markets that share the same merchant pain points.

ENDS

Investor & Media Enquiries

Alex Teoh
Group CEO
Alex.Teoh@mintpayments.com
+61 (0)2 8752 7888

About Mint Payments

Mint Payments helps companies of all sizes transact in more rewarding ways—whenever, wherever and however the world wants to pay.

With a focus on Travel, Hospitality, On-The-Go and White-Label clients across Asia Pacific, Mint Payments offers a seamless, omni-channel payment suite that helps customers unlock profits, launch pioneering payment products, and enjoy more rewarding experiences. Online, in-store, in-app and beyond.

Discover more at mintpayments.com