

22 April 2016

## **Novatti secures major additional contract from leading Tanzanian Telco, TTCL**

### **Highlights**

- **Contract delivers Novatti an additional AUD\$850,000 of revenue**
- **Major follow-on order from existing leading client**
- **Further regional contracts expected as Novatti cements its leading position in Tanzania**

Novatti Group Limited (“**Novatti**”) is pleased to advise that it has secured a contract to supply technologies to the value of approximately AUD\$850,000 from Tanzania Telecommunications Company Limited (TTCL) as part of TTCL’s major transformation project. TTCL is a leading multi-services telecommunications provider in Tanzania and is owned by the Tanzanian government.

Novatti is currently delivering its Novatti Payments Platform configured as a mobile money system to TTCL. TTCL’s mobile money system will be connected to multiple banks, utility companies and other telecommunications operators and has the potential to become a major financial services system in Tanzania.

According to Reuters, Tanzanian mobile phone subscribers have been growing strongly in recent years with approximately 67% mobile phone penetration in 2014, a rise of 16% from the previous year. Tanzania has a population of approximately 50 million (2014) which is classified as largely unbanked by the traditional bricks and mortar banking sector. Many government initiatives are aimed at progressing Tanzania towards a cashless economy. Novatti is undertaking a range of related business development activities in Tanzania and Sub-Saharan Africa that management are confident will lead to significant further works in the region.

### **About Novatti Group (ASX:NOV):**

Novatti, an Australian-based company, is an award-winning global software technology and payment services provider, with an emphasis on the development and delivery of high volume and mission critical systems. Novatti’s reliable and efficient software solutions include Consumer Digital Wallet, Electronic Top-Up, Mobile Money, Bill Payments, Remittance Services, Voucher Management Systems (PINs & PINless) and Electronic Voucher Distribution Systems. Novatti’s transaction processing services include TransferBridge, a worldwide remittance network, and Flexepin, an open loop cash voucher.

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