

x15ventures invests further \$0.7m in Identitii subsidiary Payble

Payble will leverage open banking to make missed or late payments a thing of the past

15 November 2021 – Identitii Limited (ASX:ID8) ('Identitii', 'the Company') is pleased to announce that the Commonwealth Bank's venture scaling entity, CBA New Digital Businesses Pty Ltd ([x15ventures](#)), is investing a further \$0.7 million in Identitii subsidiary, [Payble Pty Ltd](#) (Payble), taking up the right to follow its initial investment. The new funding follows Payble's early success in the energy retail sector, having completed a commercial trial and subsequently signing its first customer in 2021.

Payble will leverage open banking technology to make missed or late payments a thing of the past and to help consumers better manage recurring payments to avoid the debt cycle. Initially targeting the energy sector, Payble is pursuing a rapid growth strategy aimed at identifying key industries where late or missed payments present challenges for companies and consumers alike. It is also currently pursuing Consumer Data Right (CDR) accreditation with the ACCC, following Identitii's participation in the ACCC's CDR testing program in 2019.

Commenting on the announcement, John Rayment, CEO, Identitii, said: "Payble's early success is a great credit to Managing Director Elliott Donazzan and his growing team of payments experts and we are thrilled their efforts have been recognised by x15ventures as they follow on their initial investment. Payble is creating a two-sided marketplace, using technology to solve a significant problem for both consumers and businesses alike, an operating model that has accelerated new industries like Buy Now Pay Later. The future is very bright for Payble and we're excited to be along for the ride."

Commenting on the investment, Elliott Donazzan, Managing Director and Co-Founder, Payble says "We began our journey with x15ventures last year and are thrilled they have chosen to follow that initial investment today. We are rapidly accelerating our commercialisation and go-to-market strategy, having successfully completed a commercial trial and signed our first customer in the energy markets this year, and we are incredibly grateful to Toby and the x15 team for their ongoing support. We look forward to what promises to be an exciting year ahead."

"Helping early-stage ventures scale is what x15 is all about, and we see a number of opportunities on the horizon for Payble," **says Toby Norton-Smith, Managing Director, x15ventures.** "We are excited to be part of Payble's journey and we are incredibly optimistic about how they are solving a key pain point for both merchants and consumers across Australia."

Identitii founded Payble in conjunction with Elliott Donazzan, former Director of Innovation at Identitii, in 2020. Following the latest investment, on a fully diluted basis x15ventures will hold 43.9 percent of the issued capital of Payble Pty Ltd, Identitii will hold 39.3 per cent, Elliott Donazzan will hold 5.6 per

cent and the remaining 11.2 per cent will be issued and allocated in the future as part of employee incentive arrangements.

This announcement has been authorised for released to ASX by the Company's CEO, John Rayment.

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About Identitii

Identitii Limited is helping regulated entities reduce their exposure to regulatory risk, without replacing existing technology systems. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8).

For more information visit: www.identitii.com

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