

x15ventures Invests in Identitii Subsidiary, Payble

CBA New Digital Businesses (x15ventures) invests \$150,000 to accelerate the launch of Payble

Highlights:

- Identitii, x15ventures and Payble sign Memorandum of Understanding
- x15ventures invests \$150,000 to conduct a proof-of-concept and further develop Payble
- Payble will utilise Identitii's participation in the ACCC's Consumer Data Right (CDR) trial
- Payble monetises Identitii's previous investment in Loot's technology licence

15 December 2020 - [Identitii Limited](#) (Identitii, Company) (ASX:ID8) is pleased to announce that CBA New Digital Businesses Pty Ltd (x15ventures) and Identitii have signed a Memorandum of Understanding (MOU) with the newly incorporated Payble Pty Ltd (Payble), a new Identitii subsidiary company founded in conjunction with Elliott Donazzan. Under the terms of the MOU, x15ventures will invest \$150,000 directly into Payble, to help complete an existing commercial trial.

Payble, a seamless lower cost alternative to today's direct debit process, will leverage critical new open banking technology and Identitii's participation in the ACCC's Consumer Data Right (CDR) ecosystem testing (as one of only ten companies chosen to participate) announced in September 2019. Payble also monetises Identitii's previous investment in fully developed user facing mobile and web applications from Loot Financial Services Limited, announced in July 2019. More pre-launch information on Payble can be found at <https://payble.com.au>.

Commenting on the announcement, John Rayment, CEO, Identitii, says:

"Since listing on the ASX in late 2018, Identitii has invested in a range of commercial opportunities, in a rapidly changing global financial services industry. We have witnessed yet another year of increasing pressure from government regulators on the financial services industry and following hundreds of meetings with current and prospective customers, our strategy has been to consolidate our efforts on regulatory technology. This is the right core strategy for Identitii, and we remain confident and focused on delivering our growth objectives with our Overlay+ platform.

"This year we appointed Elliott Donazzan to a new Director of Innovation role, mandated to monetise non-core opportunities previously invested in by Identitii, in parallel with our core RegTech strategy. Elliott recognised a market opportunity that leveraged existing Identitii assets, and we are delighted to have founded Payble together with him. Equally, we are excited to be working with x15ventures, to leverage their dynamic venture-building capabilities and capitalise on their unmatched customer base and distribution networks to bring Payble to life."

Payble Pty Ltd was founded by Identitii Ltd and Elliott Donazzan. Identitii holds 87.5% of the issued capital of Payble Pty Ltd and Elliott Donazzan owns the remaining 12.5%. John Rayment and Elliott Donazzan are Founding Directors of Payble Pty Ltd.

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The MOU parties are CBA New Digital Businesses Pty Ltd (x15ventures), Elliott Lawford Donazzan, Identitii Ltd and Payble Pty Ltd. The MOU sets out terms under which x15ventures will invest \$150,000 in Payble Pty Ltd via a SAFE note, for the purpose of completing a commercial trial.

This announcement has been approved and authorised to be given to ASX by the Board of Identitii Limited.

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About Identitii

Identitii Limited is helping financial services businesses bridge the gap between the need for more financial crime information and the limited capabilities of legacy technology systems. Our vision is a trusted and transparent financial services industry, which is accessible to everyone and where financial crime is impossible. 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