

ASX Release

08 November 2023

Spenda adds virtual cards to payments solution in agreement with corporate payment expert, AirPlus International

Highlights

- **Spenda adds 'virtual cards' to its payments solutions:** Spenda signed a payment processing agreement with international corporate payment specialist, AirPlus, to jointly offer a virtual card product, which enables the generation of credit card numbers for specific purposes or durations.
- **Expansion into new verticals:** The virtual card is well suited to procurement purchases in the agricultural sector. An \$18 million facility has been pre-approved by AirPlus for utilisation by AgriChain customers (see ASX release on 16 October 2023).
- **Enables scalability in payments:** The virtual card will be backed by AirPlus, that will enable Spenda to scale into large facilities, cross-border opportunities and the delivery of international services.
- **Growing pipeline:** This agreement significantly expands Spenda's addressable market and both parties are working together to develop a pipeline of opportunities to grow the virtual card product, both domestically and internationally.

Spenda Limited (ASX:SPX) ('Spenda' or 'the Company'), a software and electronic payment solutions provider, is pleased to announce it has entered into a virtual card issuing partnership with AirPlus, who specialise in smart and simple payments for organisations. The virtual card product enables the generation of credit card numbers for specific purposes or durations. The partnership will enable Spenda to integrate the virtual card product into:

- Pay Statement by Link;
- Spenda Accounts Payable; and
- Spenda Payment Widget.

The virtual card is well suited to procurement purchases in the agricultural sector. Initially, the virtual card will be used to unlock the B2B payments opportunity in grain and farm input procurement. An \$18 million facility has been pre-approved by AirPlus for utilisation by AgriChain customers (see ASX release on 16 October 2023).



www.spenda.co

Spenda Limited

ASX:SPX

ACN 099 084 143

shareholders@spenda.co

605, 275 Alfred Street, North Sydney, NSW 2060

The parties expect to commence trading and deriving income in the current quarter.

The introduction of the AirPlus virtual card credit line complements Spenda's existing \$50 million funding facility. This AirPlus facility does not require first loss capital contribution from Spenda, and is therefore more scalable for large facilities, cross-border opportunities and the delivery of international services.

Spenda and AirPlus are now working together to develop new opportunities in livestock, horticulture, grocery, food and beverage, and second-hand equipment sales. Each of these agriculture verticals enables Spenda to offer a holistic supply chain solution ideal for trading networks and distributed marketplaces.

David Newington, Commercial Director APAC of AirPlus, said:

"We are very excited about the collaboration with Spenda. AirPlus and Spenda are focused on simplifying purchasing processes for customers through central payment. With this partnership we can together streamline merchant payments for faster settlement and integrate data for automated accurate reconciliation, setting a new standard for the industry."

Spenda's Chief Executive Officer and Managing Director, Adrian Floate, said:

"This agreement with AirPlus will enable us to further expand our product offering, enter new verticals and scale into larger payments solutions, including cross-border and international transactions. This represents an important milestone for the company in broadening our addressable market and enabling the long-term scalability of our solution, with an international payments provider, without the requirement of first-loss capital. We look forward to working with the AirPlus team to build the pipeline of opportunities both domestically and internationally."

– ENDS –



About Spenda

Spenda Limited (ASX: SPX) is an innovative software company that enables the frictionless flow of funds throughout a supply chain or network of buyers and sellers from producer to end-consumer.

Spenda creates an industry standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution. Spenda's ability to analyse and understand payment flows throughout these networks enables the Company to offer customised financing solutions to clients, in order to improve their working capital efficiency and cash utilisation throughout their operations.

For investors seeking information on the Company's activities that relate to marketing, customer events and other acknowledgement of customer activities, this information will be posted to the Company's news section of the website and on social media channels with the handle #getSpenda, active on Twitter, LinkedIn, Instagram and Facebook.

For more information, see <https://investors.spenda.co/>

About AirPlus International:

AirPlus International is a leading international provider of solutions in the corporate payment segment. 53,000 corporate customers rely on AirPlus when it comes to paying for and analyzing their business travel and other purchasing activities. The company's products and services are marketed worldwide under the AirPlus International brand. AirPlus is an issuer under the UATP and Mastercard card schemes. The AirPlus company account is the most successful billing account within the UATP. For more information, please visit www.airplus.com.

This announcement has been authorised by the Board.

Investor Enquiries

Please email: investors@spenda.co

