

CBI deployment further advances past 1,500 ATMs.

Findi Limited (ASX: FND) (Findi or the Company) is pleased to announce an update regarding its contract with Central Bank of India (CBI) (refer to ASX announcement 15 March 2022) with the deployment of ATMs under the contract having now surpassed 1,500 ATMs.

After reaching the 1,000 ATMs deployed milestone in mid-December 2022 (refer to ASX announcement 19 December 2022), the rollout has continued its positive momentum over the last month, with December's deployment exceeding November by approximately 40%.

The profile of the approval and deployment of the 2,550 ATMs under the CBI contract is now as follows:

- 1,500 sites live and transacting
- 700 sites approved by CBI with ATMs in the process of being installed
- 350 sites awaiting approval by CBI

Transaction trends continue to be upheld across the portfolio, with ATMs in place for more than 90 days continuing to deliver 100+ transactions per day per ATM.

Further progress has been made with regard to technology improvements to the ATM portfolio, with the Ticket Management Platform now fully integrated with the Cash Management Platform.

Findi Limited Chairman Nicholas Smedley commented: "It's pleasing that our team in India has been able to further accelerate the rollout for CBI over the last month, and we look forward to completing deployment of the 2,550 ATMs within this quarter and ahead of schedule."

Findi's strategy is backed by strong market dynamics in the Indian financial transactions market as it continues building an integrated customer ecosystem of cash transactions through ATMs, electronic payments and digital transactions. In the Indian financial transactions market, cash in circulation has increased by 16% CAGR over the last five years while 80% of eCommerce is now conducted via cash in non-metropolitan areas. A recent report from Bloomberg indicated that activity in India's services sector grew at its fastest pace in six months during December, signalling optimism about the health of the country's economy¹.

¹ <https://www.bloomberg.com/news/articles/2023-01-04/india-s-services-sector-expands-at-fastest-pace-in-six-months>

Authorised for release by the Board of Findi Limited.

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