

## **MINT SIGNS PARTNERSHIP AGREEMENT WITH NETS, SINGAPORE'S NATIONAL PIN DEBIT SCHEME OPERATOR, PROCESSOR AND ACQUIRER**

- **Network for Electronic Transfers (NETS) is Singapore's most widely used electronic payment option, scheme operator, processor and acquirer, processing S\$23 billion in transactions annually**
- **NETS is owned by Singapore's largest banks, DBS Bank, Oversea-Chinese Banking Corporation Bank (OCBC) and United Overseas Bank (UOB) and is designated as a national payment system by the Monetary Authority of Singapore**
- **The five year agreement (with five year renewal option) will see Mint deliver Singapore's first NETS branded unified mPOS that enables merchants to accept both NETS & credit/debit card payments**
- **Partnering with NETS as a transaction switching provider will allow Mint to provide its entire suite of omni-channel payments solution to its channel partners such as MYOB Asia and to any financial institutions or enterprise merchants in Singapore**

**Sydney, 12 April 2016:** Payments processing technology provider Mint Payments Limited (**ASX: MNW**) (**Mint or the Company**) has signed a strategic partnership agreement with Singapore's Network for Electronic Transfers (NETS) that will add further momentum to Mint's expansion in Asia.

Owned by Singapore's largest banks, DBS Bank, OCBC Bank and UOB, NETS was founded in 1985 to establish Singapore's exclusive national PIN Debit scheme, NETS Debit, which propelled Singapore into the age of electronic payments. NETS is Singapore's most widely used electronic payment system and is designated as a national payment scheme by the Monetary Authority of Singapore, being the scheme operator, processor and acquirer.

One in three Singaporeans uses NETS everyday to make payments across a network of 91,000 acceptance points nation-wide. In 2015, NETS processed S\$23 billion in transactions from NETS debit, CashCard, FlashPay and eNETS.

Mint has entered into a five-year agreement with NETS, with a five-year option to renew, covering Mint's entire suite of card present (CP) and card not present (CNP) payment solutions. Key terms of the partnership include the following:

- **Develop and launch Singapore's first NETS branded unified mPOS solution, licensed by Mint, that will enable merchants to accept all major credit cards and NETS debit cards through popular payment methods such as contactless, chip & PIN and magnetic swipe;**

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- Establish a new acquiring partnership for Mint and its channel partners in Singapore, such as ABSS (MYOB Asia), using the Mint omni-channel payments solution;
- NETS acting as a transaction-switching provider for Mint, which will enable Mint to provide its solution to all financial institutions or enterprise merchants connected to NETS' extensive payment processing network; and
- For its rollout and implementation of the mPOS solution with NETS, Mint will receive upfront implementation and hardware fees, a recurring monthly fee from each merchant using the system and a share of all transaction fees.

Following on from Mint's partnership with ABSS (MYOB Asia), NETS will acquire ABSS' merchants and facilitate the transactions through the NETS gateway for both card present and card not present. The integration with MYOB Asia's accounting system will lead to improved collection services and give a wider range of payment options offered by merchants, which will automate the accounts receivable process.

As in Australia, Singapore has recently seen the increased adoption of contactless and electronic online payments, creating an excellent opportunity for Mint to enter the market.

NETS CEO Jeffrey Goh said: "At NETS, we strive to stay at the forefront of payments innovation and technology. We look forward to this strategic partnership with Mint to deliver end-to-end payment solutions that will benefit our merchants in Singapore."

Mint Payments Executive Director and Head of International Business Andrew Teoh said: "Partnering with NETS offers Mint and our channel partners a significant step forward in Asia. We are pleased to be working with Singapore's largest merchant acquirer and only debit card provider. As well as marking a significant opportunity in the region for Mint, it is an outstanding endorsement of our technology and integration capabilities from a leader and innovative pioneer in the Singapore payments industry and will provide a platform for further growth in Southeast Asia and beyond."

Mint Payments CEO Alex Teoh said: "This is a milestone deal for Mint as we attempt to gain market share with high quality partners. NETS is very well regarded in the payments sector, having propelled Singapore into the digital age of payments. We look forward to a mutually beneficial relationship with NETS that will drive value for Mint's shareholders."

ENDS

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### **About Mint Payments Limited**

Mint Payments Limited (ASX: MNW) is a leading omni-channel payments solutions provider that utilises bank grade enabled technology and infrastructure on various POS, mobile, tablet devices and online interfaces. Mint Payments has an innovative payments technology and transactions processing platform that integrate business processes to service credit and debit card payments across multiple markets and multiple channels. Headquartered in Sydney, Australia with offices and operations in Singapore and Auckland, Mint Payments delivers simple, fast, secure and flexible payment processing solutions to help businesses and organisations of any size grow.

### **Investor & media enquiries**

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### **About NETS**

NETS is a leading payments network in Singapore and operates Singapore's national PIN Debit scheme. ATM cards issued by participating banks DBS Bank, Maybank, HSBC Bank, OCBC Bank, Standard Chartered Bank and UOB, can be used to make NETS debit payments everywhere in Singapore.

NETS issues the CashCard, which is used extensively in the motoring market in Singapore, and the FlashPay Card, which can be used for public transport payments as well as payments at 91,000 NETS acceptance points island-wide.

NETS' latest innovation, Virtual CashCard, allows motorists to pay for their ERP charges using their credit/debit cards or via their bank account without the need for a physical stored-value card.

eNETS online payments can be made across many online and mobile merchants including government websites, airlines bookings and on AXS m-station, Taobao.com and Tmall Marketplace.

NETS is a member of the Asian Payment Network and a council member of UnionPay International – BCA and UnionPay cards are accepted on the NETS network.

For more information on NETS and its payment services, please visit [www.nets.com.sg](http://www.nets.com.sg).

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