

Peppermint Innovation Ltd

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Peppermint Innovation looks to expand global business through acquisition of AusRemit

Peppermint Innovation Ltd (ASX:PIL) has signed an exclusive option to acquire Australian based international remittance business, AusRemit Pty Ltd.

This trades as RemitWisely, providing money transfer or remittance services from Australia to more than 200 countries in more than 50 currencies on the one platform.

Consideration of cash and equity

Under the agreement, Peppermint has exclusive rights to acquire 100% of per AusRemit shares for a purchase price comprising 50% Peppermint shares and 50% cash.

The final purchase price will be calculated on a multiple of three times AusRemit's underlying earnings or an agreed minimum of A\$560,000.

Good fit with Peppermint mobile platform

Peppermint Innovation is an Australian company focused on the commercialisation and further development of its Peppermint Platform.

This is a mobile banking, payments and remittance technology designed for banks, mobile money operators and credit card companies.

Peppermint focuses on developing countries

Peppermint currently operates the Peppermint Platform in the Philippines, and the company has a particular focus on developing countries where there are limited similar services.

Subject to due diligence, the acquisition of AusRemit will assist in launching Peppermint's international remittance business and strengthen its operations in the Philippines.

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No investment advice

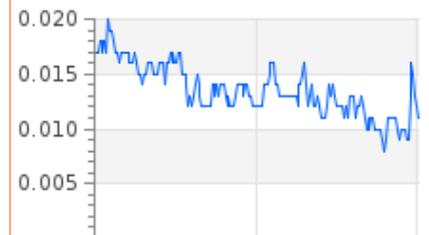
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Price: 0.011

Market Cap: \$10.86 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: PIL

Listing: ASX

52 week High Low
0.021 0.007

Sector: Tech

Website: www.pepltd.com.au

Company Synopsis:

Peppermint Innovation Ltd (ASX:PIL) is listed on the Australian Securities Exchange.

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