

# Peppermint Innovation Ltd

16:08 15 Feb 2019

## Peppermint Innovation collaborates with BancNet on mobile banking technology and services

Peppermint Innovation Ltd (ASX:PIL) has teamed up with BancNet to provide mobile banking technology and services that facilitate electronic fund transfers in real time to BancNet member outsourcing banks.

The multibank, multichannel electronic payments network enables its members' customers to transact not only at ATMs but also at point-of-sale terminals and on the Internet and mobile phones.

### "Provider of choice" for mobile banking

Peppermint managing director & CEO Chris Kain said: "We are looking forward to working with BancNet member outsourcing banks to deliver our proven mobile banking technology which will deliver yet another revenue stream for Peppermint.

"We have already developed the intellectual property which has been commercially deployed in the Philippines.

"We are now repackaging it to assist BancNet member outsourcing banks to offer real-time payments in line with the National Retail Payments System recently launched by the BSP (the Philippines Central Bank).

"Working with BancNet further validates our technology and positions Peppermint as a provider of choice for mobile banking services in the rural, thrifty and co-operative banking sector.

"We have already met 20 BancNet member banks as requested by BancNet and are now working with the first 5 of these to implement our mobile platform."

### Reliable electronic payment system

Kain added: "Our ongoing projects and burgeoning operations are underpinned by our strategic investment partners SDUT and PEGG Capital - their continued support is most welcomed and provides us with capital for the future."

Peppermint's collaboration with BancNet follows a recent direction from Bangko Sentral Pilipinas (BSP) for all commercial and rural banks to establish a safe, efficient, affordable and reliable electronic payments system across the country.

### Placement agreement

The company has also received a letter stating that the Smidge Digital Unit Trust (SDUT) nominated PEGG Capital Limited to complete the placement SDUT signed with Peppermint on October 30, 2018.

Under the placement agreement, SDUT undertook to acquire Peppermint shares to the value of \$1.5 million at a price of 2.5 cents per share.

SDUT has the right to nominate another party or parties to subscribe for some or all of the placement shares with the consent of Peppermint.

**Price:** A\$0.012

**Market Cap:** A\$11.85M

### 1 Year Share Price Graph



### Share Information

**Code:** PIL

**Listing:** ASX

**52 week High Low**  
A\$0.03 A\$0.01

**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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