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ASX Market Announcements  
Australian Securities Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

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## CHAIRMAN'S ADDRESS TO EMERCHANTS 2015 ANNUAL GENERAL MEETING

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The past financial year has been a momentous one for Emerchants. We acquired Store Financial in the UK thus establishing a robust platform for European expansion. The Australian business also showed strong growth, particularly in the reloadable sector. These factors, plus tight cost control, led to a significant jump in revenues and the achievement of a positive EBITDA for the first time.

A major focus for the Company has been growing the reloadable card business. The Australian Gaming sector has been particularly strong with Sportsbet and Ladbrokes launching in the past year. In addition, Crownbet and bet365 launched in August.

In the area of consumer lending, Money Me and Credit Corp were added during the year increasing our penetration in this vertical. Cash Converters (Corporate and On-line) has also signed and will launch in 2016.

In the non-reloadable gift card space in Australia, Emerchants also renewed the agreement with Edge Loyalty for another 3 years. We will be extending this relationship to European markets in the near future.

The acquisition of Store Financial UK (now Emerchants Europe) in December 2014 was a watershed moment for the Company. The acquisition is delivering significant incremental profits and strong cash flow to Emerchants. This business came to us with more than 160 existing gift card programs in place across 9 European countries.

Since the acquisition, Emerchants Europe has won multi-year gift card programs for major new clients. These include Germany based MFI, a leading manager of shopping malls and Hammerson, a UK-based manager of shopping centres and retail parks.

Emerchants is also now offering prepaid reloadable products to the European market. To support this activity, the Company has entered into an agreement with The Bancorp, Inc. a major player in this space. The reloadable platform to support the launch of European products has also been completed since year-end.

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# emerchants

An active marketing programme is underway in the European on-line gaming sector that is growing rapidly. A myriad of opportunities are presenting themselves but the competition in Europe is also well established albeit not necessarily offering the same solution as Emerchants. Progress has been very promising but when a break-through will be achieved in this market is still uncertain.

New and innovative products and services are a critical part of the Emerchants' story. We have developed the 'EachWay' cash load solution that allows our clients to offer cash load functionality to their customers at participating retail stores. This will be available through 2200 retail outlets around Australia including 7/11 and Woolworths. Others retail partners will follow.

I'd like to thank the CEO Tom Cregan and the Emerchants' team for their focus and dedication in establishing such a solid platform for growth during 2015. The culture of excellence amongst the staff and the focus on delivering innovative client solutions augurs extremely well for the future.

I'd also pass a vote of thanks to our former Chairman Bob Browning. Bob was instrumental in attracting Tom Cregan to the Company in 2012 and restructuring the Board when the future looked very uncertain. Bob also played a key role in the acquisition of Store Financial UK last year.

On behalf of the Board and management, I would like to thank shareholders for your patience and support over the past year. In 2016, we are all keen to demonstrate that 2015 was only the beginning of the Emerchants' story as a profitable and rapidly growing company.

The future is looking bright indeed.

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## ABOUT EMERCHANTS

Emerchants is a payments solutions provider of prepaid financial card products and services in Australia. By using their proprietary payments software and processing platform, the Company provides its clients with innovative financial service payment solutions for reloadable and non-reloadable prepaid card programs, in Australia and in the United Kingdom and Europe through its wholly owned subsidiary, Emerchants Europe. Emerchants has offices in Brisbane, Australia and Birmingham, United Kingdom.

For more information please visit: [www.emerchants.com.au](http://www.emerchants.com.au)

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