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

EMERCHANTS' NEW PREPAID FUEL CARDS LAUNCHED IN ITALY

Emerchants Limited (ASX: EML) (Emerchants) wholly owned subsidiary, Store Financial Services UK Limited (SFUK) is pleased to announce that it has signed a 5 year contract to launch two new products with Italian B2B prepaid fuel products provider, TBS Europe SRL.

TBS Europe SRL currently provides the Italian market with paper fuel vouchers that are redeemable at a specific brand of fuel station across Italy. In 2015 this voucher program totalled €36m in loads. This product is sold at a B2B level to corporate organisations in Italy who provide it to their employees for ad-hoc business travel and as employee rewards and incentives.

SFUK is replacing this voucher product with a MasterCard™ branded single load gift card, which can be used at participating fuel stations in Italy. It is expected that this conversion process will be completed by the end of FY17 and the program will become a financial contributor to EML in FY18 and beyond.

SFUK is also launching a reloadable MasterCard™ Chip and Pin card, also restricted for use at participating fuel stations within Europe. This product will be targeted at a B2B market, which TBS Europe SRL previously provided a major fuel retailers' credit card to and the product is targeted at the employees of corporate organisations with more consistent travel requirements.

The cards will be issued by Transact Payments Limited (a subsidiary of The Bancorp) and distributed to clients of TBS Europe SRL in Italy.

Managing Director of Emerchants, Tom Cregan, said:

“We are delighted to be launching these new products with TBS Europe SRL, which is part of our continued growth of the Emerchants prepaid business in Europe, as well as an expansion into a new market segment.

This will be the launch of our first reloadable product within Europe and we expect the two products to perform extremely well.

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The market already exists for fuel programs and TBS Europe SRL has identified a gap in the market for these new products. As a consequence, we expect sales to perform well, with the single load gift card meeting the sales level of the previous product by the end of FY17 following a period of conversion.”

ABOUT TBS EUROPE SRL

Operating since 2014 and with an established client base, TBS Europe SRL is a distributor of corporate prepaid fuel products to the B2B market within Italy.

For more information please visit: www.tbs-europe.com/

ABOUT STORE FINANCIAL SERVICES UK

Store Financial Services UK Limited is a wholly owned subsidiary of Emerchants Limited (ASX: EML) also trading as Emerchants Europe and is a payment solutions company and card processor in the financial services industry. Emerchants Europe provides its clients with innovative pre-paid card solutions for reloadable and non-reloadable prepaid MasterCard programs. The vision of Emerchants is to transform the commercial payment solutions landscape by inspiring companies to demand more control, more transparency and more flexibility over their money, and to deliver stakeholders sustainable financial success.

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. Emerchants payment solutions and products are active in Australia, in the United Kingdom and Europe, and in the United States of America and Canada through its wholly owned subsidiary, Store Financial Europe, and through the acquisition of Store Financial Services, LLC. Emerchants has offices in Brisbane, Australia, Kansas City, USA and Birmingham, UK.

For more information please visit: www.emerchants.com.au

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