



ASX ANNOUNCEMENT

29 October 2020

Business and Sales Update Post-Acquisition

Highlights

- Positive momentum and integration progress post-acquisition
- Positive early sales momentum with two new international customers secured in addition to four new contracts for upgrade work with existing customers
- Key business development appointment made in LATAM

29 October 2020: Change Financial Limited (ASX: CCA) ("**Change**" or "**the Company**"), is pleased to provide a brief business update in the month since completion of the Wirecard acquisition.

Positive Sales Activities

Since taking over the Wirecard NZ and Australia assets Change has signed new contracts with a global payments company and a bank in the South Pacific to utilise the Company's Financial Transaction Simulator.

The Company has also signed new contracts with four existing customers for upgrades and ongoing works since completion of the acquisition for its Card Management Solutions.

While these contracts individually are not material to the overall business, they demonstrate the Company's ability to secure new business and retain existing customers post-acquisition.

The Board is highly encouraged by this early positive momentum that underscores both the resilience of the acquired customer portfolio and the market attractiveness of the Company's expanded offering.

Key Sales Appointment

Change is also pleased to introduce Luis Henriquez who next week joins the Change team as VP of Business Development and Client Relationships in LATAM.

Alastair Wilkie, CEO of Change commented,

"We have been heads down since completion of the acquisition four weeks ago working on integrating our products, technology, teams and businesses. We are excited about the growth potential in front of us and to have two new customers and four existing customers sign contracts with us in such a short-time period following the acquisition is a testament to the quality and importance of our offerings in the market. From our customer's perspective, it is business-as-usual and we are getting on with their new projects and they have continued using our newly acquired products and service through the acquisition and integration process without interruption which is a great credit to our management team.

“With confidence in our offering and operations, we have also made our first business development hire following the acquisition to step-up sales in Latin America, a key focus for Change given the fast-growing market there for our products and where Change already services major bank and technology customers in the region.

“We look forward to providing further updates to our shareholders as we progress with the integration of the recent acquisition and continue to grow Change globally.”

Authorised for release by Ben Harrison, Chairman.

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About Change Financial

Change Financial Limited (ASX: CCA) is a global fintech developing innovative and scalable payments technology to provide solutions for businesses and financial institutions. Change Financial has built a global enterprise payments and card issuing platform. To learn more, please visit: www.changefinancial.com