

ASX RELEASE

14 DECEMBER 2020

CIRRALTO SIGNS A BPA AGREEMENT WITH FISERV & MASTERCARD EXTENDING THE COMPANY'S BUSINESS PAYMENTS SERVICES

Key Highlights

- Cirralto enters into a Business Payment Aggregator ("BPA") agreement with Fiserv and MasterCard to extend its Business Payments services offering.
- Building on the Business Payments Solution Provider agreement (BPSP) Cirralto announced on 7 December 2020 with Fiserv (NASDAQ: FISV) and Visa International Limited ("Visa", NYSE:V), the BPA agreement improves Cirralto's payments margin by 40% and enables Cirralto to process card payments as the merchant of record.

Cirralto Limited (ASX: CRO or the Company) is pleased to announce that it has entered into a Business Payments Aggregator ("BPA") agreement with Fiserv and MasterCard ("Mastercard", NYSE:MA US, market capitalisation US\$330 billion), in which Fiserv will serve as the exclusive merchant acquirer for Cirralto.

Cirralto's Managing Director Adrian Floate commented:

"We are really enjoying our developing relationship with MasterCard and the opportunities that this brings for all parties involved. The BPA completes our business payments merchant services offering and enables us to process MasterCard cards as the merchant of record under the same merchant ID as the BPSP.

"The whole team is very excited at what we have achieved this year. Our focus as we move into 2021, will be to maximise and leverage the various opportunities that our new agreements deliver and use this as a cornerstone of our platform upgrade due to roll out early in 2021."

Commercial Summary

Cirralto has entered into a Business Payments Aggregator ("BPA") agreement with Fiserv (NASDAQ: FISV) and MasterCard ("Mastercard", NYSE:MA US), in which Fiserv will serve as the exclusive merchant acquirer for Cirralto.

The BPA Agreement enables Cirralto to commercialise the Spenda product with improved transactional profit margins and streamlined onboarding processes.

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The BPA complements the BPSP agreement and also enables an increased margin of up to 40% on all digital payments where Cirralto is processing transactions between two businesses, being a retailer / or retail service provider and its suppliers.

BPA technical implementation is already underway and is expected to be completed within the eight weeks. This implementation will improve the customers onboarding journey, AML / KYC delivery and when completed will improve the Company's transactional margins from Q1 2021 onwards. The Company will continue to deliver services under its existing arrangements whilst these changes are delivered.

The agreement commences on December 14 for a term of 12 months. The agreement automatically renews unless terminated. The agreement can be terminated by giving 30 days' advance written notice to Cirralto of material breaches of the Agreement that are not remedied within 30 days of receiving notice of it. Material breach includes fraud, excessive chargebacks, material change in operations or insolvency.

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About Cirralto

Cirralto Limited (ASX: CRO) is a transaction services business supplying industries with a broad range of B2B payment services, digital trading software and integrated solutions. Our goal is to convert EFT payments to card payments utilising the BPSP engagement coupled with our payments collaboration framework. Our competitive advantages deliver customers end-to-end e-invoicing integration, rapid ordering, digital trust and automated reconciliation.

Cirralto supplies its customers a recipe of integrated software to create a vertical market standard operating environment (SOE) that enables the effective and seamless transfer of data from multiple, disparate software systems in one standardised technology solution, such as SpendaRetail. Cirralto has licensing agreements with third-party software vendors that enable it to provide integrated SOE solutions to its customers.

For investors seeking information on the Company's activities that relate to marketing, customer events and other acknowledgement of customer activities, this information will be posted to the Company's news section of the website and on social media channels with the handle #getSpenda, active on Twitter, LinkedIn, Instagram and FaceBook.

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For more information, see <https://www.cirralto.com.au/>

This announcement has been authorised by the Board.

Investor Enquiries

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