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CIRRALTO ACQUIRES 100% OF LONG TERM LICENSING PARTNER APPSTABLISHMENT

Key Highlights

- Appstablishment acquisition complete following significant support from Cirralto shareholders to acquire 100% of Cirralto's licensing partner.
- Cirralto will benefit from directly owning the IP of key proprietary software and intellectual property, including the core product, Spenda, both domestically and internationally.
- The acquisition of Appstablishment removes licensing fees and duplicate overheads, and means Cirralto can offer its SaaS and payment services at a very competitive market rate.

Cirralto Limited (**ASX: CRO** or **the Company**) is pleased to announce the acquisition of Appstablishment Software Group Pty Ltd (**Appstablishment**), Cirralto's long term licensing and collaborative partner.

The acquisition was overwhelmingly supported by shareholders at an EGM held on the 20th of May 2021 at the Celtic Club, 48 Ord Street, West Perth, Western Australia.

The merged entity, trading under Cirralto Limited, will utilise the software and integration framework developed by Appstablishment, coupled with its own payments technology, to improve business efficiency while providing access to increased payment options so they can get paid quicker and better manage their cash flow.

Appstablishment history

Founded in 2001, Appstablishment focused on developing software that facilitates open communication and transaction processing between companies, with over 20 products taken to market.

Appstablishment has developed several products and won multiple awards, most notably an EDI and integration product ("CONNECT-IT"), mobile email (Email-IT) product for Windows Mobile and a market-leading mobile sales (Sell-IT) and service (Service-IT) product.

For the last 4 years, Appstablishment has focused on working with Cirralto to develop Spenda, a platform that delivers businesses everything they need to run their operations, plus integration, data cloud EDI and payments.

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Cirralto CEO Adrian Floate said, “This acquisition enables Cirralto to take the next step in its ambition to be a leading integrated payments provider. Appstablishment brings skilled people, know-how, IP and an established customer base.

“Cirralto has the technology to process payments and Appstablishment a platform for creating, sharing and integrating transactions between a buyer and seller. This union will enable Cirralto to accelerate its growth and solidify the company’s position as a unique feature-based payments company with a capacity to layer revenue from all players in the value chain.”

Director of Appstablishment, David Wood, said “Appstablishment has always developed great software. Since 2001, we have fine-tuned our skills in facilitating online transactions and data sharing on mobile devices. I’m very excited that the merger is complete and the two teams can work together to deliver better outcomes for businesses globally.”

Chairman of Cirralto Peter Richards said “From early on in my involvement with these two companies, it was obvious there were considerable synergies to be extracted from bringing together two dedicated and talented groups of employees to focus on delivering an integrated payments solution to B2B and B2C vertical customers. I would like to thank all our employees who have tirelessly worked towards this outcome and are now able to focus on delivering excellent customer outcomes.”

The Company has issued 825,000,000 Shares to the Appstablishment vendors in consideration for the acquisition of Appstablishment.

About Spenda

The Spenda solution is a family of products designed to support businesses in all their day-to-day activities. Unlike other software platforms that offer part of the solution, the Spenda suite improves efficiency and productivity in every area of business and has payments and finance baked into its core functionalities.

The Spenda suite is built on a framework of strong integrations at its core. The backend powerhouse that drives Spenda is an open-auth integration platform that enables customers to sync data across their cloud app ecosystem into their accounting and ERP software. This engine can push and pull business data such as debtors, creditors, inventory and transactions (purchase orders, invoices, credit notes etc) in real-time or based on user-driven events. With Spenda businesses can connect to their customers and their catalogues to quickly and easily share data.

The Spenda product suite includes software to support; Point of sale, Inventory management, Procurement, Service management, Debt collection, Payment services, eCommerce and Catalogue sharing.

Spenda removes business inefficiencies allowing businesses to do the job once, with no double data entry and removes manual, paper-based processes that are time-consuming and prime to errors. On top of that, the product is mobile, with modules accessible on tablets and phones as well as desktop.

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About Appstablishment

Appstablishment is a software development house based in Perth, Australia. They build software that facilitates open communication and transaction processing between companies. They aim to modernised traditional business processes through simple apps, making the act of sharing information fast and paperless.

This announcement has been authorised and approved by the Board of Cirralto.

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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 enable 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.

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

Investor Enquiries

Please email: shareholders@cirralto.com.au