

Novatti Signs Three-Year Licence for Overlay+

Global payments company the first Software as a Service customer for Overlay+

Highlights:

- * **Novatti (ASX:NOV) first NEW Software as a Service (SaaS) customer for Overlay+**
- * **SaaS targets multiple new market segments to rapidly accelerate revenue growth**
- * **Over 14,000 non-bank AUSTRAC reporting entities can now access Overlay+**
- * **Three-year licence agreement with Novatti is worth \$0.18 million**
- * **Novatti technology underpins payment processing for 400+ customers globally**

30 July 2021 – [Identity Limited \(Identity, Company\)](#) today announces that global payments company [Novatti Group Limited \(Novatti\)](#) will become the first customer to adopt Identity's brand new Software as a Service (SaaS) version of Overlay+, after signing a three-year licence agreement.

In addition to the market segments Identity is currently focused on, Overlay+ SaaS opens several additional market segments to generate entirely new revenue streams. More than 14,000 non-bank AUSTRAC reporting entities can now use Overlay+ to submit complete and accurate regulatory reporting, with similar opportunities in other global markets, significantly expanding the total addressable market.

New market segments such as Money Transfer, Casinos, Super Funds, Insurance Companies, Foreign and Crypto Currency Exchanges can access Identity's fully cloud-native platform without bespoke software deployments. With shorter buying cycles, these new segments will deliver the Company faster and more linear revenue growth, supporting the long waiting periods between larger contracts with banks.

Commenting on the announcement, John Rayment, CEO, Identity, says: "Introducing SaaS functionality for Overlay+ is an important part of our product roadmap, as it opens entirely new market segments and additional revenue streams for Identity. We are thrilled to announce both this new functionality and the first customer to use it, as we announce a three-year licence agreement with Novatti."

Commenting on the announcement, Peter Cook, Managing Director, Novatti, says: "This new partnership with Identity highlights Novatti's commitment to a strong compliance base. Working with Identity further strengthens our AUSTRAC compliance reporting and operations, enabling Novatti to efficiently scale our business and provides our innovative fintech partners with further confidence in providing new products and solutions to market."

Novatti and Identity have entered into a Software Agreement (Agreement) under which Novatti will licence Overlay+ (SaaS) to streamline and automate AUSTRAC reporting. The Agreement is for three years and is worth \$0.18M to Identity. Commercial terms will be reviewed annually and either party has the right to terminate the contract for any reason, with 30 days' notice.

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This announcement has been approved and authorised to be given to ASX by the Board of Identitii Limited.

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About Identitii

Identitii Limited is helping regulated entities reduce their exposure to regulatory risk, without replacing existing technology systems. Founded in 2014 and headquartered in Sydney, Australia, Identitii is listed on the Australian Securities Exchange (ASX:ID8).

For more information visit: www.identitii.com

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