

ASX release

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Way2VAT signs new European top-10 enterprise client Playmobil in Germany

- Way2VAT signs new partnership agreement with Playmobil, top-30 global toy manufacturer and enterprise headquartered in Germany
- First entry into the global toy manufacturing sector
- The agreement will offer Way2VAT's VAT/GST claim and returns solution to over 2,600 employees initially, with potential to expand to the global workforce of over 5,600, which would make it a top-10 enterprise client in Europe
- Way2VAT automated VAT/GST claim and return solution to be integrated into Playmobil's expense management system

Global leader in automated VAT claim and return solutions, Way2VAT (**ASX:W2V**), has signed a new deal with major enterprise client, Playmobil, for the use of Way2VAT's VAT/GST claim and return solution for its European operations.

Playmobil is Germany's largest toy manufacturer and one of the top-30 entertainment and toy manufacturers in the world distributing its products to about 100 countries. It had revenue of €676 million in 2019 and is the largest part of the Brandstätter Group.

Way2VAT will originate its revenue through an initial one-year contract with Playmobil based on each successful VAT and GST reclaim transaction that it processes through its platform. Initially it will be used by about 2,600 employees out of Europe, with potential to expand to the global workforce of more than 5,600, which would make it a top-10 enterprise client in Europe.

The new partnership comes on top of recent agreements with Bang & Olufsen and Endeavor Group who will be using Way2VAT's platform to provide a solution that maximises operational efficiency and offers full compliance through Way2VAT's transparent reporting dashboard. It will also be used to detect cases of fraud and ensure high levels of security and compliance of user data.

Way2VAT CEO and Founder, Amos Simantov, said, "This enterprise signing shows the universal flexibility for the Way2VAT platform. Signing a major European enterprise client in a new sector for us further cements our position as a leader in integrated VAT claim and return solutions.

"Initially, we will roll out our solution to Playmobil's European workforce, which will give us the opportunity to expand our remit to their global offices in North America, giving us more access to their growing labour force. The platform can be easily scaled to meet Playmobil's needs as business travel returns, allowing for easy and simple claims and returns at the click of a button in over 40 countries."

The Company does not consider that the commercial agreement with Playmobil is material however, this agreement does establish a key strategic partner for Way2Vat. The agreement with Playmobil is for a period of one year. There are no material conditions that need to be satisfied before the partners become legally bound to proceed with the terms of the commercial agreements. There is no other material information relevant to assessing the impact of the commercial agreement on the price or value of the Company's securities.

This announcement was authorised for release to the ASX by the Board of Way2VAT

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About Way2VAT

Way2VAT is a global leader in automated VAT/GST claim and return solutions in over 40 countries and over 20 languages, serving hundreds of enterprise businesses worldwide. Owns and operates a patented artificial intelligence technology that powers the world's first fully automated, end-to-end VAT reclaim platform.

Established in 2014, Way2VAT is headquartered in Tel Aviv with offices in the United Kingdom, the United States, Russia and Romania and has over 50 employees.

Used by more than 180 enterprise companies including Amdocs, EY Israel, MasterCard, eToro, Kimberly-Clark, Hitachi ABB, Mobileye Intel, RB, Willis Towers, Siemens-Israel, Daily Mail Group, Sage, Falck, Boston Red Sox, and Foot Locker Europe with customer retention over 97%. www.way2vat.com

About Playmobil and Brandstätter Group

Headquartered in Zirndorf, Germany – Playmobil is the producer of PLAYMOBIL® and is known for premium-quality toys “made in Europe”. The 2 ¾ inch tall PLAYMOBIL figure is the cornerstone of this creative toy system and is an internationally award-winning product. The imaginative role play opportunities, integrated with a variety of historical and modern play themes are fascinating to children and highly valued by parents and educational practitioners alike. Since its launch in 1974, 3.5 billion PLAYMOBIL® figures have been produced. The company distributes its toy system, consisting of around 40 different play themes, in approximately 100 countries.

Playmobil is part of the Brandstätter Group, a private German company comprised of toy company Playmobil, Playmobil 1.2.3 Ltd, Inmold Ltd, Hob Electronics Ltd, Hob Components Ltd, HOB Inc., HOB GmbH & Co KG, and Hob Software Ltd.