

# ASX ANNOUNCEMENT

23 February 2022



## Settlement of buyout of Joint Venture partner Transaction Solutions International (India) Pvt. Ltd.

### Highlights:

- Vortiv Limited (ASX: VOR or the "**Company**") announced today that settlement occurred for the share sale and purchase agreement for the Company's acquisition of the remaining 75% of Transaction Solutions International (India) Private Limited ("**TSI**") from its joint venture partner in India ("**Acquisition**").
- The Company has held an interest in TSI since 2005. TSI is a leading Fintech payments company, with core operations including the ownership and servicing of over 16,000 ATMs in the high growth, cash centric economy of India.
- Key management have now been locked in through 10% ownership in TSI, which has been issued to them today. VOR owns the remaining 90%.

**Melbourne, Australia, 23 February 2022:** Vortiv Limited (ASX: VOR or the "**Company**") announces that it has settled the agreement to acquire the remaining 75% of the issued share capital of Transaction Solutions International (India) Private Limited from Urania Private Limited and AAJV Investment Trust (both being investment vehicles of VOR's former joint venture partner, CX Partners).

The Acquisition has now completed and all conditions precedent, including relevant legal and regulatory approvals, have been satisfied.

Vortiv Limited Chairman, Nicholas Smedley, stated overnight from India that "I am delighted the Company has satisfied this final milestone in the acquisition. I look forward to working with the management team of TSI India. This is a significant step for Vortiv Limited in it's plans to grow its fintech payments business, through new contracts, technological development and the economies of scale achievable from TSI's operating model".

**END**

Authorised for release by the Board of Directors, Vortiv Ltd.

For further enquiries:

**Mr Alastair Beard**  
Company Secretary  
Button One Pty Ltd  
P: +61 411 717 073  
E: [investors@vortiv.com](mailto:investors@vortiv.com)

**Mr Nicholas Smedley**  
Chairman  
Vortiv Limited  
P: +61 447 074 160  
E: [nsmedley@vortiv.com](mailto:nsmedley@vortiv.com)

If shareholders wish to update their details with the Company's share registry, please contact:

Advanced Share Registry Limited

110 Stirling Highway

Nedlands WA 6009

Telephone: 1300 113 258

International: +61 8 9389 8033

Facsimile: +61 8 6370 4203

Online: [www.advancedshare.com.au/investor-login](http://www.advancedshare.com.au/investor-login)