



Money in Motion

+61 (07) 3557 1100

Level 12

333 Ann Street

Brisbane QLD 4000

EML Payments Limited

29 July 2019

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

EML acquires remaining 25% of PerfectCard

PerfectCard DAC Minority Interest

EML is pleased to announce that it has received approval from the Central Bank of Ireland to acquire the remaining 25.14% Minority Interest holding in PerfectCard DAC on agreed terms.

The acquisition of the remaining shareholdings brings EML's ownership to 100%, and PerfectCard is now a wholly owned subsidiary of EML Payments Limited. The transaction completed 25 July 2019 (Ireland time), with a total consideration payable of EUR 2.9 million (AUD 4.7 million) in cash.

Since acquiring 74.86% of PerfectCard in July 2018, EML has transitioned the majority of our programs in Europe from our previous sponsor banks to PerfectCard. Included in our guidance announcements were associated one-time costs to exit those sponsor bank agreements and we therefore expect to see self-issuance assist with gross margin expansion in the coming years.

About EML Payments Limited

With EML, you will be empowered with more control, transparency and flexibility over your payment processes. Whether you serve businesses or consumers, EML makes your payment processing more efficient and secure from start to finish, while helping you improve customer service and increase brand loyalty.

Our portfolio offers innovative financial technology that provide solutions for payouts, gifts, incentives and rewards, and supplier payments. We issue mobile, virtual and physical card solutions to some of the largest corporate brands around the world, processing billions of dollars in payments each year, and manage more than 1,200 programs across 23 countries in North America, Europe and Australia.

For more information on EML Payments Limited, visit: EMLpayments.com

For further information, please contact:

Robert Shore

Group Chief Financial Officer

EML Payments Limited (ASX: EML)

rshore@emlpayments.com.au

+61 (0) 419 590 128