

eServGlobal Limited (eServGlobal or the “Company”)

Placing and Subscription to raise up to £10.962 million (AUD\$16.812 million) and Trading Update

Trading in line with guidance: EBITDA positive in H2 FY2012

HomeSend hub members represent one in every five mobile subscribers in the world

Paris: 29 November 2012

eServGlobal (LSE: ESG & ASX: ESV), the global telecoms software vendor specialising in Mobile Money and Value-Added Services, is pleased to provide an update on trading and to announce a placing and subscription at 21 pence per share (AUD\$0.32) to raise up to £10.962 million (AUD\$16.812million) (the “Fundraising”).¹

Trading Highlights

- Trading for the financial year ended 31 October 2012 in line with guidance and EBITDA positive in H2 FY2012
- Five new multinational groups have joined the HomeSend platform including: Vodafone, MoneyTrans, Xpress Money, and Airtel Africa.
- HomeSend hub members represent one out of every five mobile subscribers in the world
- More than 15 new customers added since FY2011
- Outlook remains positive with healthy pipeline

Fundraising Highlights

- £10.962 million (AUD\$16.812 million) fundraising at 21 pence per share (AUD\$ 0.32) consisting of:
 - A placing and subscription to raise up to £6.197 million (AUD\$9.504 million) conducted under the Company’s current authority to issue shares (the “First Placing” and the “Subscription”)
 - A placing to raise £4.765 million (AUD\$7.308 million) conditional on shareholder approval (the “Second Placing”)
- The proceeds of the First Placing and the Subscription will strengthen the balance sheet, enhance the Company’s ability to compete for larger contracts and partnerships, and will enable the Company to accelerate technology development for HomeSend and mobile money services.
- The proceeds of the Second Placing will accelerate payment of the Company’s AUD\$7.2 million (£4.7 million) outstanding shareholder loans.

¹ Foreign exchange rates cited in the placement are estimated at 0.652 AUD to GBP.

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Craig Halliday, Chief Executive Officer, commented:

“We are delighted that both existing and new shareholders recognise the huge progress made at eServGlobal and are pleased to place these new shares to meet institutional demand. The proceeds will help us to take advantage of the enormous opportunity that our technology and positioning presents.

The last six months have been focused on execution and with considerable success. We have continued to build up our partner network and invest in our technology while attracting major new customers onto the HomeSend platform. The core business is EBITDA profitable in the second half and HomeSend is poised to become the de-facto standard for international mobile remittances. As the world continues to become more interconnected, it is our goal to position ourselves at the center of the mobile money revolution, ensuring global interconnectivity between the world’s leading mobile operators, banks, and money transfer organisations.”

Share Placement

The First Placing and Subscription

The Company proposes to raise approximately £3.740 million through the placing (the “First Placing”) of 17,807,815 new ordinary shares (the “First Placing Shares”) with institutional investors in the UK and approximately £2.457 million (AUD\$3.768 million) by means of a direct subscription for 11,700,000 new ordinary shares (the “Subscription Shares”) by investors in Australia (the “Subscription”). The issue price for the First Placing Shares and the Subscription Shares (together the “New Shares”) is 21 pence (AUD\$0.32) per share.

Subject to completion, the First Placing and Subscription will result in the issue of a total of 29,507,815 new ordinary fully paid shares which will represent 14.99% percent of the current issued ordinary share capital of the Company. Following completion of the First Placing and Subscription, the Company will have 226,355,521 ordinary shares in issue (the “Enlarged Share Capital”).

The Company has applied for admission of the New Shares to trading on AIM and the ASX. It is expected that such admission will become effective and dealings in the New Shares (the First Placing Shares being represented by depositary interests in CREST) will commence on AIM on 4 December 2012.

The First Placing is conditional upon, inter alia, admission (“First Admission”) of the First Placing Shares to trading on AIM becoming effective by 8:00 am GMT on 4 December 2012, or such later time and/or date as Cenkos Securities plc may agree (being no later than 8:00 am GMT on 31 December 2012). The First Placing is also conditional on the placing agreement between the Company and Cenkos Securities plc not being terminated prior to First Admission. The First Placing is not underwritten.

The subscribers under the Subscription have unconditionally agreed to subscribe for the Subscription Shares. The Subscription is expected to complete on 3 December. Neither the First Placing nor the Subscription is conditional on the other completing.

The New Shares will when issued rank in full for all dividends and other distributions, declared made or paid on the ordinary shares of the Company on or after the date of issue and otherwise rank *pari passu* in all respects with the existing issued ordinary shares of the Company.

The Company intends to use the net proceeds of the First Placing and Subscription to enhance its ability to compete for larger contracts and to work with larger partners. In addition, the Company intends to use the net proceeds to fund further technology development for its HomeSend and Mobile Money services and deployment of its products.

The Second Placing

The Company proposes to raise approximately £4.765 million through the placing (the “Second Placing”) of 22,690,476 new ordinary shares (the “Second Placing Shares”). The Second Placing is conditional on obtaining shareholder approval at a general meeting of the Company.

The issue price for the Second Placing Shares is 21 pence (AUD\$0.32) per share. The Second Placing Shares will represent approximately 10 percent of the Enlarged Share Capital. Following completion of the First Placing, Subscription and Second Placing the Company will have 249,045,997 ordinary shares in issue.

A notice convening a general meeting of the Company to consider and, if thought fit, approve resolutions required for the Second Placing is expected to be sent to shareholders on or around 21 December 2012 to convene the general meeting for a date on or around 22 January 2013.

In addition to being conditional on receiving shareholder approval, the Second Placing is conditional upon, inter alia, admission (“Second Admission”) of the Second Placing Shares to trading on AIM becoming effective by 8:00 am GMT on 25 January 2013 or such later time and/or date as Cenkos and the Company may agree (being not later than 14 February 2013). The Second Placing is also conditional and on the placing agreement between the Company and Cenkos Securities plc not being terminated prior to the Second Placing. The Second Placing is not underwritten. The Second Admission is conditional on First Admission being effected but is not conditional on the Subscription being completed.

Subject to shareholder approval being obtained at the general meeting: (i) application will be made for the Second Placing Shares to be admitted to trading on AIM and the ASX; and (ii) it is expected that such admission will become effective and dealings in the Second Placing Shares (the Second Placing Shares being represented by depositary interests in CREST) will commence on AIM on or around 25 January 2013.

The Second Placing Shares will when issued rank in full for all dividends and other distributions declared made or paid on the ordinary shares of the Company on or after the date of issue and otherwise rank pari passu in all respects with the existing issued ordinary shares of the Company.

The Company intends to use the net proceeds of the Second Placing to accelerate payment of outstanding loans.

Trading Update

Update on progress with HomeSend

The past year has seen outstanding growth in the HomeSend network which continues to gain momentum. HomeSend, the leading mobile international remittance platform offered by our strategic partner BICS and based on eServGlobal technology, has secured significant new wins in the past six months, effectively tripling the number of subscribers under contract coverage. With the addition of Airtel, Vodafone, and other key multinational deals such as Xpress Money, mobile operator groups representing approximately one in every 5 mobile subscribers in the world have joined the hub, positioning it as the leader in international mobile remittances. In addition, MoneyTrans will be opening sending corridors to HomeSend in six European countries from the money transfer organisation’s agents.

Recent major wins include:

- A landmark agreement with Vodafone Group to provide international mobile remittances. Vodafone has 400m subscribers worldwide, is present in over 30 markets, and is a driving force in mobile money. Its innovative M-Pesa platform generates domestic revenues of over US\$200m per annum in Kenya alone. Worldwide, Vodafone's M-Pesa users perform approximately 165m transactions per month (c. 2bn per annum). On the sending side, Vodafone is working to deploy mobile money in developed markets which we expect to further accelerate global adoption.
- Airtel Africa will use HomeSend across its 17 African affiliates. Mobile financial services are expanding rapidly across the continent, and HomeSend now covers four of the continent's largest and most influential operator groups – Airtel Africa, Vodafone, MTN and Qtel. Comprising over fifty individual operators in Africa, these groups have access to an estimated 300m subscribers on the continent. Wireless Intelligence estimates that Africa has 365m total unique subscribers.
- A multinational operator group with hundreds of millions of subscribers has signed to the platform.
- Xpress Money, a subsidiary of UAE Exchange and one of the world's leading money transfer organizations with an estimated US\$4Bn in annual transfers, joined the hub.
- MoneyTrans, a multinational money transfer organization with 70,000 payout locations, plans to begin sending money into the HomeSend network from France, Spain, Italy, Holland, Belgium and the UK. An initial corridor between Belgium and the Philippines is live.
- Contact System, the leading money transfer organization in Russia operated by RusslavBank, is working with HomeSend to enable remittances towards Russia and the CIS countries.
- These wins add to the existing HomeSend ecosystem including operators such as MTN, Qtel, and Lyca; mobile money leaders including Smart Telecom and Globe Philippines; and banks in Nepal and Pakistan.

Current trading

The Board is pleased to report that, as anticipated in the trading update on 29 June 2012, the pipeline is healthy and H2 FY2012 is anticipated to show growth in monthly average revenues and a decrease in monthly average costs. New customer wins in our core mobile money and value-added services business have helped push revenues in the second half above the first half (H1: AUD\$12.6M). Subject to audit, full year results are anticipated to be in line with guidance.

This year we have materially completed the phase-out of legacy contracts from the USP business and we have increased higher-margin mobile money and value-added services revenues. With the flow through of operational cost savings made in H1, the Company expects that the business will be profitable on an EBITDA basis in the second half of the year and in line with guidance.

Core business outlook

The core mobile money and value-added services business continues to perform well and, subject to audit, is EBITDA positive in H2 FY2012. We are winning new customers - adding more than 15 since FY2011 - and our pipeline continues to look strong for FY2013. This year we have won agreements to work with new and continuing customers to deliver innovative mobile money solutions in East Africa, Southeast Asia, the Middle East, and the Indian Subcontinent. We also continue to extend our partner ecosystem, adding new system integrators and hardware providers like Wincor Nixdorf.

One of the key highlights this year was a new, five year deal with an Asian conglomerate. Valid for up to 9 million subscribers, the US\$1.6 million deal is expected to grow on the back of anticipated subscriber growth. This multinational organization has holdings in the telco, financial, and consumer goods

industries, and the reach and influence to become a regional leader in mobile services. eServGlobal's PayMobile platform will be deployed across the subscriber base for the project.

Cash and Facilities

During the period, the Company was in receipt of the final payment of AUD\$11.4m relating to the sale of the USP business to Oracle in 2010. This, combined with improved EBITDA levels, means at 31 October the cash positions is AUD\$3.5m, after having repaid AUD\$6.8m in shareholder loans. As at 31 October 2012, the Company had AUD\$7.2 million in outstanding shareholder loans; AUD\$6.0 million of these loans are owed to entities associated with three of the Company's directors (Richard Mathews, Craig Halliday and James Brooke) and are repayable in February 2014. The remaining AUD\$1.2 million is owed to a former shareholder (Guinness Peat Group International Holdings BV) and is repayable in August 2013. The Company intends to repay these loans with the proceeds of the Second Placing.

Change in Address

eServGlobal has changed its registered address to the following:

eServGlobal
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Level 2, Pier 8/9
23 Hickson Road
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About eServGlobal

eServGlobal specializes in Mobile Money solutions and Value-Added Services (VAS), to help Mobile Service Providers increase their revenue and gain and maintain customer ownership. eServGlobal invests heavily in product development, using carrier-grade, next-generation technology and aligning with the requirements of more than 80 customers in over 55 countries.

For more than 28 years mobile and financial service providers have used eServGlobal solutions to lead and innovate in their local markets, leveraging their core assets and their trusted agent and subscriber relationships.

eServGlobal provides full "end-to-end" and "any account to any account" Mobile Money Services and International Remittance Services. In strategic partnership with BICS, the HomeSend solution is the only mobile-centric international remittance hub to gain endorsement from the GSM Association.

eServGlobal's Value-Added Services in promotions, loyalty and messaging enable service providers to engage with their subscribers in a personalized and dynamic manner.

To reduce time-to market and to meet the needs of operators and banks, eServGlobal provides multiple licensing alternatives as well as SaaS-based products and services.

eServGlobal is listed on the Australian Securities Exchange (ESV) and the London Stock Exchange AIM (ESG). More information at: www.eservglobal.com

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