

eServGlobal Limited (eServGlobal or the “Company”)

HomeSend announce new remittance service in Ethiopia

Paris: 21 September 2016

eServGlobal (AIM:ESG & ASX:ESV) is pleased to announce that [HomeSend](#) and the Commercial Bank of Ethiopia (CBE) today announced a new remittance service at the US-Africa Business Forum, that will allow more than 100 million Ethiopians to send funds directly to any mobile number in the East African country.

HomeSend is a joint venture between [MasterCard](#), [eServGlobal](#) and [BICS](#).

The full announcement made today by HomeSend is set out below.

About eServGlobal

eServGlobal (AIM:ESG, ASX:ESV) offers mobile money solutions which put feature-rich services at the fingertips of users worldwide, covering the full spectrum of mobile financial services, mobile wallet, mobile commerce, recharge, promotions and agent management.

For more than 30 years, eServGlobal has been a source of innovation for telcos and financial institutions. Using carrier-grade, next-generation technology, eServGlobal aligns with the requirements of customers around the globe.

Together with MasterCard and BICS, eServGlobal is a joint venture partner of the HomeSend global payment hub, enabling cross-border money transfer between mobile wallets, cards, bank accounts or cash outlets from anywhere in the world.

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HomeSend, Mastercard aim to transform the \$3bn remittance industry in Ethiopia

Remittance service launched with CBE signals evolution of Ethiopian payment ecosystem

New York, USA – September 21, 2016 – [HomeSend](#) and the [Commercial Bank of Ethiopia](#) (CBE) today announced a new remittance service at the US-Africa Business Forum, that will allow more than 100 million Ethiopians to send funds directly to any mobile number in the East African country.

Launched in 2014, HomeSend is a joint venture of Mastercard, eServGlobal and BICS that enables business to business cross-border and cross-network transfers. Consumers can send money to and from mobile money accounts, payment cards, bank accounts or cash outlets, regardless of their location or that of the recipient. It is free for receivers and is accessible to anyone with a mobile number, and empowers the sender to transfer funds at a low cost through the HomeSend secure network of money transfer operators and banks.

HomeSend will be available in Ethiopia before the end of the year, says [Bekalu Zeleke](#), President of CBE. “At the CBE, we believe that embracing technology is integral to bringing the best possible service to our customers. HomeSend is an example of how, when working with the right partner, like Mastercard, a financial institution can improve the lives of its customers.”

Estimated to be a US\$ 3.5 billion industry in Ethiopia, remittance services provides citizens with access to a safe and convenient financial solution, bridging the gap for those previously excluded from the formal financial sector. According to the [World Bank Global Financial Inclusion database](#), only 22 percent of adults in Ethiopia have a financial account with a formal financial institution.

In the [2016 Financial and Digital Inclusion Project \(FDIP\) Report](#) it was highlighted that the [National Bank of Ethiopia](#) has established several financial inclusion goals in areas such as digital financial services, financial literacy, and payment systems. In 2014, it established a Financial Inclusion Council (FIC) to advance on inclusive financing and centralize the services offered by various bodies.

“We are committed to helping develop a more inclusive economy, and displacing cash in Ethiopia and across Africa. It’s through digital payment solutions such as HomeSend that we can help put real dollars in the hands of people who need it the most,” said [Daniel Monehin, Division President, Sub Saharan Africa, Mastercard](#).

“Cash remains the biggest barrier to financial inclusion in Africa. By empowering communities through technology, we provide access to formal financial services which brings with it the opportunity to prosper.”

Mastercard continues to rapidly expand the reach of its remittance efforts, including the HomeSend joint venture, with coverage expected to reach more than 70 markets in 2016. These will include a number of new Mobile Money markets, bolstering the interoperability of HomeSend’s network and providing consumers with the ability to send and receive remittances globally via a mobile phone.

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About HomeSend

[HomeSend](#) is a joint venture created by Mastercard, eServGlobal and BICS that enables B2B cross-border and cross-network value transfers through a single connection. It builds on the successful deployment of mobile enabled person-to-person transfers in emerging markets and the digitalization of money transfer services. The HomeSend service innovatively bridges the gap between finance and telecommunication service providers and enables consumers to send money to and from mobile money accounts, payment cards, bank accounts or cash outlets – regardless of their location or that of the recipient. Contact us at: <https://www.homesend.com/contact-us>.