



eServGlobal Limited (eServGlobal or the “Company”)
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HomeSend reaches major commercial and execution milestones

eServGlobal (LSE: ESG.L & ASX: ESV.AX) is pleased to announce that major commercial and execution milestones have been reached by HomeSend, working in conjunction with majority shareholder Mastercard.

Mastercard is not only an investor in the joint venture but is also a key commercial partner for HomeSend. Mastercard offers a service called Mastercard Send for cross-border payments which utilises the reach and capabilities of HomeSend to offer international payment capabilities.

Integration between HomeSend’s international payments capability and Mastercard Send has been ongoing for some time. Live transactions have now been successfully passed across these platforms enabling an increased set of use cases for individuals and businesses to remit, pay or disburse funds cross-border with the same convenience and security as domestically.

A contract has been signed enabling one of the world’s largest global financial institutions to use Mastercard Send for cross-border payments. This agreement leverages the unique capabilities of the HomeSend network to reach millions of disbursement end-points.

As a delivery and technology partner of Mastercard for this service, HomeSend expects to see a new stream of flows emerge from Mastercard Send, as well as from some direct HomeSend wins, following a number of signed new contracts through 2017 and into 2018. This includes a growing list of banks ranging from smaller regional players to more recent wins with large global financial institutions. Mastercard Send and HomeSend have now signed more than 20 banks and the pipeline of other opportunities continues to grow.

Experience of implementations indicates that commercial and technical considerations are best served by ‘dividing up’ volumes into containable project phases. eServGlobal notes that a planned initial phase in a mid to large-sized bank typically involves between US\$0.5 billion to US\$2 billion of volume. Visibility of the subsequent phase(s) becomes clearer during the planning and implementation of the first phase. For this new opportunity, live first phase volumes are currently expected to begin by the third quarter of 2018, with a second phase already identified and being worked on. Test transactions have already been completed across a number of corridors and the precise speed of volume build-up will become clear as the transactions start to flow.

HomeSend expects to see a volume uplift over the course of 2018 and beyond. HomeSend can support delivery of cross-border transactions into over 100 countries today, the potential exists to grow the business by servicing this significant vertical opportunity.

eServGlobal Executive Chairman, John Conoley said: “This contract is one of the larger opportunities previously communicated to the market and is a clear endorsement for HomeSend from one of the world’s largest financial institutions. Banks of this nature have the capability of sending multiples of billions of dollars per year through a variety of channels. The rapid build-up of bank and financial institutions now enabled to exploit the HomeSend network has provided eServGlobal’s Board of Directors with confidence that the JV’s pivot into the bank-led market is succeeding and has provided a volume platform for the future of the business. This spread of volume is critical to a small growing business and HomeSend management have skilfully navigated that path and de-risked the challenges faced by many start-ups.”

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via regulatory news service this inside information is now considered to be in the public domain.

About eServGlobal

eServGlobal (AIM:ESG, ASX:ESV) is a pioneering digital financial transactions technology company, enabling financial and telecommunications service providers to create smoother transactions for their customers through deep technical expertise and rapid implementation. Built on the latest technology platforms, eServGlobal offers a range of transaction services including digital wallets, commerce, remittance, recharge, rapid service connection and business analytics. eServGlobal combines more than 30 years’ experience, with an agile, future-focused mindset, to align with the requirements of customers and partners around the globe.

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

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