



eServGlobal Limited (eServGlobal or the “Company”)

Business Update

29 November 2018

eServGlobal (LSE: ESG.L & ASX: ESV.AX), a pioneering digital transactions technology company, is pleased to provide the following business update regarding the HomeSend JV following the Company’s successful £19.0m fundraise in September 2018.

HomeSend update

On 27 September 2018, it was announced as part of the Company’s fundraising that Mastercard had proposed a €50.0 million capital raise which had, in principle, been approved by the HomeSend board. Since that time, there have been further discussions on the optimal quantum of funds to be raised by HomeSend, which is now expected to total €47.0 million (subject to the applicable foreign exchange rates, as well as on the timing and structure of the funding).

It has now been agreed that a first tranche of funding will be provided in the amount of approximately €6.1 million for initial 2019 HomeSend capability investments and working capital purposes. This tranche of funding will be by the issue of new shares in HomeSend SCRL to be offered pro rata to the existing shareholders in HomeSend SCRL. Mastercard has indicated that it will participate and eServGlobal will subscribe and pay for its pro rata allocation of the new shares by 30 November 2018, ensuring that the Company maintains its 35.68% holding in HomeSend. Regarding the remainder of the €47.0 million, detailed discussion and execution planning around timing is ongoing.

HomeSend is progressing well, and revenue plans for 2019 are in line with the update given to the market at the time of the recent eServGlobal capital raise. The average transaction value recently has markedly improved driven by newer B2B volumes. Since the eServGlobal fundraise a further number of banks have also successfully conducted initial live transactions on the HomeSend platform, although volumes will only follow according to each bank’s own commercial priorities and arrangements.

The Core Business

The Board of eServGlobal has previously reported interest from third parties wishing to acquire the core software business. Conversations are ongoing and progressing well with several parties. At this stage, the likely outcome remains unknown but the Board are cautiously optimistic of finding a favourable resolution and will update shareholders once further information can be provided.

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, 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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