



eServGlobal Limited (“eServGlobal” or the “Company”)

HomeSend KPI Update, Facility Agreement & Second Tranche Capital Contribution

16 May 2019

eServGlobal (LSE: ESG.L & ASX: ESV.AX), a pioneering digital transactions technology company, is pleased to provide the following update on the performance of HomeSend to 31 March 2019.

KPI	Previous Quarter Q4 2018	Q1 2019
Average Transaction Value	35% increase during H2 2018	13% increase over prior quarter
Gross Value Flows across HomeSend platform	Stable over Q3 and Q4 2018	20% increase over prior quarter
Key Destination Markets Covered	60	64

The number of Mastercard Send and HomeSend customers live on the HomeSend platform was unchanged from Q4 2018, with the number of projects in implementation and development remaining significant. The number of live corridors increased by 9% during the same period.

Facility Agreement

To provide the float requirements of the forecast increase in gross value flows across the HomeSend platform, eServGlobal Limited has today entered into a loan facility agreement with HomeSend SCRL for the sole permitted purpose of funding the pre-payment timing gaps in HomeSend’s settlement model (the “Facility”). Mastercard has entered into a similar loan facility agreement with HomeSend SCRL. The Facility is for a total of €20M between eServGlobal and Mastercard with eServGlobal providing approximately €7.1M in proportion to its shareholding in HomeSend SCRL. The Facility is in addition to the established unsecured €5M credit facility provided by KBC Bank SA to HomeSend SCRL that is substantially fully drawn and is utilised, and will remain so, for the same purpose as the Facility.

The Facility is a revolving credit line, with HomeSend able to draw and re-draw the funds as required with an obligation to return amounts drawn if not required, based on HomeSend’s forecasts. The Facility is unsecured and interest is payable quarterly at 1.916% per annum on the amount drawn. There is no establishment or commitment fee.

All drawings and repayments under the Facility must be made concurrently by, and proportionately between, eServGlobal and Mastercard in accordance with their shareholding in HomeSend SCRL. The Facility expires on 15 December 2020.

In October 2018 eServGlobal raised its proportionate share of the €33M HomeSend was anticipated to require in the short to medium-term for funding of the pre-payment timing gaps in its settlement model. This Facility, together with the established credit facility, is forecast to exceed HomeSend's requirements to the end of 2019, based on the current efficiency of its settlement model. HomeSend may seek additional funding from eServGlobal and Mastercard, or third parties, to meet the requirements for 2020 and beyond.

Second Tranche Funding

Following the first tranche of funding announced on 29 November 2018 for a total of €6.1M, eServGlobal advises that it has subscribed for additional ordinary and preferred shares in the capital of HomeSend SCRL for a total of €2.19M. Mastercard subscribed for its proportionate number of shares in the capital of HomeSend SCRL so as to maintain the percentage shareholdings of Mastercard and eServGlobal in HomeSend SCRL at 64.32% and 35.68% respectively, providing a total of approximately €6.1M in additional capital to HomeSend. The funds are provided to ensure HomeSend satisfies its minimum capital requirements and to support operational expenses.

For further information, please contact:

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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.