



Money in Motion

+61 (07) 3557 1100

Level 12
333 Ann Street
Brisbane QLD 4000

EML Payments Limited

29 November 2019

ASX Market Announcements

20 Bridge Street
SYDNEY NSW 2000

EML agreement with Simon Mall Group

EML PAYMENTS LIMITED (ASX: EML) ("EML") announced today that its wholly owned subsidiary, EML Payments USA, LLC, entered into a non-exclusive multi-year agreement with global shopping mall operator Simon Property Group (NYSE:SPG) ("**Simon**") for the distribution of multiple payment card products through select Simon shopping malls and B2B distribution channels in the USA.

To assist shareholders, EML provides the further information in relation to the agreement:

- The agreement with Simon has been signed and, subject to the terms of the agreement, expires on 14 December 2024.
- Programs under the agreement have not yet launched, but EML presently expects they will launch within 90 days.
- EML is unable to accurately estimate future Gross Debit Volume ("GDV") under the agreement. As with all of its mall programs, GDV is dependent on the take-up of the payment card products by consumers and the level of promotion by EML's customer (i.e. Simon).
- However, EML expects the GDV to revenue conversion ratio under the agreement to be materially in line with other Non-Reloadable card programs the group operates.
- Simon is a global leader in the ownership of premier shopping, dining, entertainment and mixed-use destinations. Under the agreement, Simon will offer EML products in a large number of its 200+ USA properties and via its website.
- Simon is an S&P 100 company with properties across North America, Europe, and Asia. For more information on Simon Property Group, visit: Simon.com

About EML Payments Limited

With EML, you will be empowered with more control, transparency and flexibility over your payment processes. Whether you serve businesses or consumers, EML makes your payment processing more efficient and secure from start to finish, while helping you improve customer service and increase brand loyalty.

Our portfolio offers innovative financial technology that provide solutions for payouts, gifts, incentives and rewards, and supplier payments. We issue mobile, virtual and physical card solutions to some of the largest corporate brands around the world, processing billions of dollars in payments each year, and manage more than 1,500 programs across 23 countries in North America, Europe and Australia.

For more information on EML Payments Limited, visit: EMLpayments.com

For further information, please contact:

Robert Shore

Group Chief Financial Officer

EML Payments Limited (ASX: EML)

rshore@emlpayments.com.au

+61 (0) 419 590 128