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ASX ANNOUNCEMENT

## Paid By Coins Accelerates Global Presence in new Regions

**Mobecom Limited (ASX: MBM) (Mobecom or the Company)** today announced it is actively expanding Paid By Coins, its crypto exchange platform into new territories. New Paid By Coins operating companies have been established in South Africa and Malta and they are looking to further expand the Paid By Coins business across the broader SE Asia market from Singapore. Based on the potential size of the African market alone, this global expansion of Paid By Coins is expected to see a significant increase in Paid By Coins revenue and accelerated growth of new customers for the platform.

“Paid By Coins Australia has demonstrated sustained, robust growth since its launch in 2018. In line with Mobecom’s strategic focus on future growth, rapid global scale for Paid By Coins will be achieved by replicating the Paid By Coins business model in new regions that leverage Mobecom’s existing presence,” said Neil Joseph, CEO of Mobecom.

The appetite for mobile payments and digital banking is growing in Southern Africa and the demand for converting crypto into fiat is high. To capitalise on this growth market, and leverage existing operating presence in the Southern African market, Mobecom is launching Paid By Coins immediately under the non-cash payments limits. In order to process transactions over the \$1,000 limit, Mobecom will apply to the local regulatory authorities to:

- Acquire the required license(s); and
- To meet the necessary KYC and FICA requirements

According to Paxful<sup>1</sup>, a Peer to Peer Bitcoin marketplace connecting buyers with sellers, the value of transactions on their platform from African consumers has risen to R948m (\$A94m) a month. Africa now accounts for the highest number of new subscribers to the portal per month having experienced a 225% increase over the last 12 months. The demand for cryptocurrency is characterised by a marked increase in the 18-30 age group. The average Bitcoin purchase is R871 (\$A87), while the average Paxful wallet transaction is approximately R435 (\$A43).

Marius Reitz, South African country manager for Luno Crypto Exchange, stated in a recent article in Business Day, Johannesburg, that institutions and large corporates were getting ready to participate in this space: “Early adopters are institutions like Fidelity and Bakkt – that will get the momentum started,”<sup>2</sup> (Luno is backed by Naspers, the largest media company in South Africa, a major shareholder in Tencent, WeChat). Mobecom is confident that this interest and support in the local market will drive the growth of Paid By Coins in South Africa.

In Australia, Paid By Coins continues to expand on its business to business strategy. Its recent partnership with Prezzy, Australia’s largest gift card site, allows cryptocurrency holders to now purchase e-gift cards online. As a result of the new partnership, consumers are able to select and buy eGifts Cards using their cryptocurrency from over 80 of the most popular Australian merchants including leading department stores Myers and David Jones, and other popular retailers such as Uber, JB HiFi, Woolworths, Coles and many others.

**Mobecom Chief Executive Officer, Neil Joseph, states:**

“We have noted previously that Paid By Coins brings momentum to Mobecom in terms of the consolidation of our position in the cryptocurrency and blockchain sphere. By exporting this capability into a new territory and gaining the support of one of the largest industrial groups in South Africa, this relationship should accelerate the revenue growth opportunities for both Paid By Coins and the Mobecom group. We now have a strong opportunity to inject forward-looking momentum into the business, and greater potential to provide shareholder value.”

**Mobecom Chief Strategy Officer, Giuseppe Porcelli states:**

“The rise of cryptocurrency adoption offers compelling new ways for consumers in developing countries to access alternative financial systems. The market in Africa is buoyant in terms of the growth of cryptocurrency holdings. The potential for Paid By Coins in this market is promising and we will benefit from using this market deployment template for other regions.”

**Background to Paid By Coins**

The Paid By Coins Platform (**Platform**) provides an easy to use Business to Consumer (B2C) solution for consumers, to use cryptocurrency to pay their bills (for example utility bills), or to make a payment directly to any bank account. The Platform delivers a cost effective (there is little or no cost to the customer), and secure payment facilitation portal for end customers. The Platform is fully operational; <https://paidbycoins.com/>.

Currently, the Platform accepts Bitcoin, Ethereum, BitcoinCash, Ripple and Litecoin. Should there be demand from customers in the future, additional cryptocurrencies will be incorporated into the Platform.

**Ends.**

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**About Mobecom Limited**

Mobecom Limited (ASX:MBM) is a full-stack customer engagement technology provider that delivers end-to-end technology solutions for businesses to engage with their customers. Its primary focus is providing liquidity for digital assets through its two primary offerings: Paid by Coins and airBux. airBux is a digital currency platform that provides ‘liquidity for loyalty’ and is the Company’s direct to consumer mobile application offering, with a cloud-based currency at its core. With mobile payment, ordering, booking and local offer capability; the airBux digital currency will be the gateway to a new digital lifestyle rewards program.

The Company’s existing B2B offering provides its blue-chip customers based in Australia, Singapore, South Africa, the UK and Europe with technology solutions, built on its airBux proprietary technology, to deliver a complete end-to-end set of customer engagement technology requirements, including both back-end (databases) and front-end technology (design, mobile applications and websites). [www.mobecom.co](http://www.mobecom.co)

Reference: 1

<https://www.iol.co.za/personal-finance/investments/the-wealth-of-and-development-of-cryptocurrencies-in-africa-18503931>

Reference: 2

<https://www.businesslive.co.za/bd/companies/telecoms-and-technology/2019-01-23-institutions-will-wade-into-crypto-market-in-2019-luno-suggests/>