

ASX Announcement

13 July 2021

Completion of acquisition of strategic stake in Reckon Limited

Novatti Group Limited (ASX:NOV) (Novatti or Company), a leading fintech enabling businesses to pay and be paid, is pleased to confirm that it has completed its previously announced acquisition of a 19.9% interest in Reckon Limited (ASX:RKN).

Reckon is a leading accounting software provider, with strong cash flow generation and has historically paid sustainable dividends to its shareholders.

Managing Director of Novatti, Peter Cook, said: “Novatti is pleased to have successfully completed its acquisition of a strategic stake in Reckon. As a payments company, and in particular, leveraging our experience with Emersion, we know there is a tight synergy between business automation software and payments processing. We believe this investment in Reckon will open up new opportunities to explore synergies and deliver growth for both the Reckon and Novatti businesses.”

Further information on this strategic acquisition, and Novatti’s other recent activities, can be seen at: <https://www.novattigroup.com/asxannouncements>.

Novatti invites investors to keep up to date with company news, events and industry research by joining the Novatti mailing list at: <https://www.novattigroup.com/subscribe>.

For further information, contact:

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This announcement has been approved for release to the ASX by Peter Cook, Managing Director.

About Novatti Group Limited (ASX:NOV)

Novatti is a leading fintech that enables businesses to pay and be paid, from any device, anywhere. From corner stores and startups to global organisations, our solutions will unlock your ambitions. Solutions include issuing, acquiring, processing, and billing, while Novatti has also applied to APRA for a restricted banking licence through its subsidiary Novatti IBA Pty Ltd. Novatti holds all necessary regulatory licences and registrations, including an Australian Financial Services Licence (No 448066) through its subsidiary Flexewallet Pty Ltd, registration in New Zealand as a Financial Services Provider (FSP613789) through subsidiary Flexewallet (NZ) Limited, and is registered with AUSTRAC as a Remittance Network Provider.