



NZX: SPY
ASX: SMP

SHARE INFORMATION

Issued Shares: 171,752,278

BOARD OF DIRECTORS

Non- Exec Chairman: Greg Barclay
Managing Director: Bradley Gerdis
Non-Executive: Matthew Turnbull
Non-Executive: Bruce Mansfield
Executive Director: Marty Pomeroy

WEBSITES

www.smartpayinvestor.com
www.smartpay.co.nz
www.smartpay.com.au

REGISTERED OFFICES

New Zealand:
205 – 209 Wairau Road
Wairau Valley
Auckland 0627
New Zealand

Phone: +64 (0)9 442 2700
Fax: +64 (0)9 442 2722

info@smartpay.co.nz

Australia:
Level 2
117 York Street
Sydney
NSW 2000

Phone: +61 (0)2 7903 6302
Fax: +61 (0)2 9869 4223

info@smartpay.com.au

Smartpay Completes Capital Raise to Accelerate Australian Growth

11 July 2018

The Board of Smartpay is pleased to announce that it has completed a capital raise of A\$7.5m through the placement of convertible notes to professional and sophisticated investors with the following key terms:

- Total capital raised: A\$7.5m
- Number of notes issued: 15 (\$500k each)
- Term: 27 months
- Coupon: 8%
- Conversion price: A\$0.25
- Conversion terms: at the holder's option within the Term
- Security and Ranking: Unsecured and subordinated

The capital raise was led by Anacacia Capital's Wattle Fund, a leading investor in high growth small-medium enterprises in Australia and New Zealand, and was fully subscribed.

The proceeds of the raise will primarily be used to accelerate growth in Australia, predominantly in the areas of increased marketing and sales spend, terminal stock and associated costs.

Smartpay Managing Director, Bradley Gerdis, said "Off the back of the recent introduction of our Australian Acquiring capability, we now have what we regard to be a best-in-market product with a superior technical offering and full pricing flexibility allowing us to aggressively pursue market share. This injection of growth capital is the final piece to activate the execution of our Australian expansion strategy".

It is expected that the convertible notes will be issued on or about Tuesday 17 July 2018.

ENDS

For further information contact:

Bradley Gerdis, Managing Director
+64 (9) 442 2717 / +61 (2) 7903 6333.

Corporate Directory

[http://www.smartpayinvestor.com/
investor@smartpayltd.com](http://www.smartpayinvestor.com/investor@smartpayltd.com)

Registered and Principal offices

New Zealand:
205 – 209 Wairau Road
Wairau Valley, Auckland 0627

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Phone: +61 (0)2 7903 6302
Fax: +61 (0)2 9869 4223

Website:
www.smartpay.com.au

Shareholder Enquiries

Enquiries concerning shareholdings should be addressed to:

New Zealand:
Computershare Investor Services Limited
Private Bag 92119, Auckland 1142

Phone: + 64 (0)9 488 8700
Fax: + 64 (0)9 488 8787

Australia:
Computershare Investor Services Pty Limited
GPO Box 3329
Melbourne, VIC 3001

Free phone: 1 800 501 366
Fax: +61 (0)3 9473 2500