

MEDIA RELEASE

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Verrency Announces North America Team to Lead its Expansion into the US Market

Australian global payments platform service Verrency will expand into the US and Canada in January, driving growth from a new west coast office in San Francisco's financial district.

In a clear sign that Verrency is making a major play for the US market, the company has appointed accomplished entrepreneur and executive Joe Lynam as Managing Director, Audrey Blackmon as Senior Vice-President of Business Development and Anand Choudhary as head of US Client Implementations. Lynam will lead the company's strategic growth initiatives and distribution partnership opportunities. Lynam has extensive start-up and growth stage experience in financial technology and global payments. Before joining Verrency, Lynam was the Co-Founder of xPresTap, Founder of PayOne, and Founder of VRS Billing Systems. Blackmon will lead US sales and business development. Blackmon has more than 10 years in start-up consulting as well as two decades in the payments industry having held senior leadership positions with companies such as Vantiv, FirstData and WorldPay. Choudhary will lead pre-sales engineering and client implementations. Choudhary has been providing technical solutions to banks for more than 15 years from senior position at start-ups such as OnDot to Verifone and Capgemini.

Verrency Group Chairman and CEO David Link said the appointment of the three senior executives is a major boost for the company's US expansion. "Joe, Audrey and Anand are highly credentialed and a major coup for the business. We're still very nascent but as we hit our stride with clients in Asia and Australia, the US becomes a key market for us. We're thrilled to have such accomplished executives lead our growth in the US," Link said.

Verrency is a new provider on the global scene enabling card issuers, merchant issuers and processors with an open API based 'Innovation-as-a-Service' platform to deliver the latest payment capabilities quickly and cost effectively through their existing payment infrastructure.

"Payments innovation is extremely difficult for entrenched financial services players and, while disruptors often bring about great change, it usually fragments the ultimate consumer services, which doesn't always translate into the best consumer experience" Said Lynam. "I'm excited to join an extremely bright and talented Verrency leadership team who enable a completely different approach. The Verrency platform is a 'first-of-its-kind' service that unites innovative financial services and makes them simple for FIs to rapidly deploy. Verrency will power new and legendary consumer experiences without banks having to replace or heavily modify their existing infrastructure... and that's exciting."

In early 2018, Verrency will take up a coveted position at Austrade's Landing Pad in San Francisco. Such spots are provided to scaling Australian start-ups that can utilize the program to tap into an international market of new customers, investors and strategic partners. "Whilst we are an Australian-powered company and are actively growing in Australia and Asia, the

US is a major focus for us as Verrency's value propositions are particularly relevant for US banks and financial institutions," noted Link.

About Verrency

Verrency provides world-leading enterprise-grade payments services for card issuers, merchant issuers, processors, and other digital financial services institutions. Verrency is a scheme-agnostic, white-label, "payments-innovation-as-a-service" open-API platform that helps card issuers acquire new customers and increase their share-of-wallet of existing customers while also significantly increasing security, control, and IoT connectivity. Verrency works behind-the-scenes - enabling everything from 2nd generation payments controls to aggregation to loyalty/ rewards spend to digital currency spend - quickly and easily with no change to existing payments rails, connections, or point-of-sale terminals. Verrency also enables rapid connection to 3rd party fintech services with little to no integration.

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