



eServGlobal Limited (eServGlobal or the “Company”)

Business Update

Paris: 12 April 2012

eServGlobal (LSE: ESG & ASX: ESV), a global telecoms software vendor specialising in Mobile Money and Value-Added Services provides the following update.

Completion of contract transfers to Oracle

As part of the Asset Purchase Agreement of the USP Business and Assets by Oracle in August 2010, eServGlobal agreed to continue to support clients whose contracts were not eligible to be directly transferred to Oracle upon completion of the sale with the understanding that both parties would endeavour to transition contracts across as appropriate and feasible. Based on the mutually beneficial outcome of the settlement reached between eServGlobal and Oracle in November 2011 the two companies have successfully accelerated this transition.

eServGlobal is pleased to report that all material contracts have now been transferred on or before schedule with one remaining contract ending in January 2013. Low margin pass-through revenues will therefore reduce commensurately with this successful transfer. This represents the completion of the Board’s strategy to refocus the business on the high growth area of Mobile Money and Mobile International Remittance.

Core Business Outlook

Despite the political instability in some of the Company’s core geographies, particularly the Middle East, eServGlobal has announced four significant new customers since 31 October 2011, the end of its financial year, bringing the total customer count to 82. The challenging environment in the region is expected to continue which, given the scale and strategic nature of the projects for end customers, is likely to affect the timing of new contracts and recognition on contracts already won. However, the Company is working to diversify exposure to this region in order to limit the potential impact on the business.

Continued progress for HomeSend

eServGlobal also takes this opportunity to welcome a recently released study by industry body CGAP (Consultative Group to Assist the Poor) which found that international remittance is now a significant form of money transfer into developing countries and has experienced considerable growth over the past decade. In the study, CGAP described the HomeSend service as a market leading technology which aims to open the one direction corridors and grow a network that connects all users across the world.

The study, CGAP Landscape Study on International Remittances through Mobile Money, states that, “The hub model of HomeSend is one of the most intriguing innovations in the mobile international remittance market currently ... This open model would lend itself to reaching more people, faster, and would likely lead to greater financial inclusion.”

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HomeSend is strategic partnership between BICS and eServGlobal with a vision to become the world's leading mobile-to-mobile international remittance platform. To date, HomeSend has signed partnerships with mobile operators, including three multinational groups, to the point where the potential user base is now over 325 million and growing.

About eServGlobal

eServGlobal specializes in Mobile Money solutions and Value-Added Services (VAS), to help Mobile Service Providers increase their revenue and gain and maintain customer ownership. eServGlobal invests heavily in product development, using carrier-grade, next-generation technology and aligning with the requirements of more than 80 customers in over 55 countries.

For 28 years mobile and financial service providers have used eServGlobal solutions to lead and innovate in their local markets, leveraging their core assets and their trusted agent and subscriber relationships.

With 13 offices globally, eServGlobal provides full "end-to-end" and "any account to any account" Mobile Money Services and International Remittance Services. Delivered in partnership with BICS, the HomeSend solution is the only mobile-centric international remittance hub to gain endorsement from the GSM Association.

eServGlobal's Value-Added Services in promotions, loyalty and messaging enable service providers to engage with their subscribers in a personalized and dynamic manner.

To reduce time-to market and to meet the needs of operators and banks, eServGlobal provides multiple licensing alternatives as well as SaaS-based products and services.

eServGlobal is listed on the Australian Securities Exchange (ESV) and the London Stock Exchange AIM (ESG). More information at: www.eservglobal.com

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