



eServGlobal Limited (eServGlobal or the “Company”)

## AGM Statement

Sydney: 26 March 2014

**eServGlobal** (LSE: ESG & ASX: ESV), the provider of end-to-end mobile financial services to emerging markets, will hold its Annual General Meeting at 11am (AEDT) today in Sydney, Australia.

At the meeting Stephen Baldwin, Acting Chairman of the Company, will provide the following address to shareholders on behalf of the Board:

“We are pleased to provide you with an overview of the 2013 financial year, which was a pivotal year for eServGlobal. We made strong progress against our strategic objectives and the Company’s return to EBITDA profitability marks an important milestone in our journey. The hard work which has gone into restructuring the business in recent years is now coming to fruition.

“We believe that the success of 2013 is only the beginning of eServGlobal’s leadership in the rapidly growing mobile money space. The Company is currently trading in line with broker forecasts and we are optimistic about the financial year ahead.

“During the last year, eServGlobal’s core business continued to expand through the signing of 10 new customers in 10 new geographies, and also through expansion within the existing customer base. The achievements in the core business were complemented with the continued rollout of the HomeSend international remittance hub, which now has over 690 live corridors, connecting 51 countries for remittance and 76 for airtime transfer. This continued success was a driving force behind the creation of the joint venture with MasterCard and BICS.

“The past year has also seen a number of changes to eServGlobal’s Board. Paolo Montessori was appointed as CEO and Managing Director, Stephen Blundell was appointed to the Board as Finance Director and John Conoley joined the Board as a Non-executive Director.

“More recently, following the announcement of the HomeSend joint venture, Director Craig Halliday stepped down from the Board in December 2013, and earlier this month, Richard Mathews resigned as a Director and Chairman of eServGlobal to pursue other interests. Following Richard’s resignation, eServGlobal’s Sydney-based Company Secretary, Tom Rowe, was appointed as a Director of the Company in accordance with the Australia *Corporations Act* requirement to have two Australian resident directors at all times. On behalf of the Board I would like to thank both Craig and Richard for their efforts in shaping eServGlobal. I am sure that what they have achieved will contribute to the Company’s success for years to come. We wish them ongoing success in their new ventures.

“As announced last month, the Board has already commenced a search for a new Chairman who will be based in the UK and will have a background in the global financial services and payments industry. We are pleased to tell you that this search is well advanced with a qualified shortlist of interested candidates and we anticipate making an announcement in the near future.

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“We have started 2014 with a healthy pipeline of ongoing work in the core business. We continue to make strong progress and are expanding our footprint within the Zain Group, following the framework agreement announced last year.

“This is complemented by several announcements of promising new projects. In Bangladesh, we recently announced an MoU to explore the possibility of entering into a joint venture with local ISP BDCOM to provide a platform for mobile financial services across the country. Similarly, in Nepal we will partner with MNepal Limited to launch a shared technology platform, which can be accessed by all banks and financial institutions in that country. Both these projects are innovative in the way they extend financial access to emerging markets by offering a shared, interoperable platform in markets where multiple mobile money deployments are currently in operation.

“In emerging markets, in which we operate, mobile money is reaching a new age of maturity. The next logical step is to look for an open and neutral solution for interoperability, as recently highlighted by industry body, the GSMA, in their “Mobile Money for the Unbanked State of the Industry” report. There are now at least 52 markets in which two or more mobile money deployments are in operation. Interoperability has been highlighted as a critical step-change in the evolution of mobile money and a way to boost rates of active users. eServGlobal is again one step ahead where this is concerned and through our projects in Bangladesh and Nepal, we will set the standard for mobile money innovation.

“The GSMA report also highlighted mobile financial services as a key growth trend in the coming year. eServGlobal can offer a complete solution in this area, allowing the service provider to extend basic micro-finance such as micro-loans, savings or insurance through nothing more than a mobile handset, allowing, for example, a farmer to insure their crops directly from their mobile. These types of services are being seen as the future of financial inclusion.

“The HomeSend joint venture is on track to close in the first half of April 2014. The joint venture is not only an important step for HomeSend but for the international mobile money transfers market. We firmly believe that HomeSend is on a path to become the standard for affordable and instant international money transfer. For people in developing markets, the receipt of funds from relatives abroad is nothing short of a lifeline. Based on World Bank estimates, remittances to developing countries will reach around US\$515 billion by 2015.

“Finally, I would like to thank all our shareholders for their support on the journey so far as well as all our employees for the effort and hard work that has gone into building the Company to the position it is today. I am confident that 2014 will bring more success for eServGlobal. ”

A further announcement with the results of the AGM votes will be released after the close of the meeting. We will also provide an accompanying presentation at the AGM which is available on the Company website at: <http://www.eservglobal.com/investors/relations>

#### **About eServGlobal**

eServGlobal (LSE: ESG, ASX: ESV) offers mobile money solutions which put feature-rich mobile financial services at the fingertips of users worldwide, covering the full spectrum of mobile wallet, mobile commerce, recharge, promotions and agent management features. eServGlobal invests heavily in product development, using carrier-grade, next-generation technology and aligning with the requirements of more than 65 customers in over 50 countries.

eServGlobal also builds on its extensive experience in the telco domain to offer a comprehensive suite of sophisticated, revenue generating Value-Added Services to engage subscribers in a dynamic manner. eServGlobal is partnering with MasterCard and BICS to build the HomeSend joint venture, the market leading international remittance hub service based on eServGlobal technology and enabling mobile money transfer in over 50 markets.

eServGlobal has been a source of innovative solutions for mobile and financial service providers for 30 years.

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