

## BPS Technology rebrands to IncentiaPay

BPS Technology, the ASX-listed parent company of Gold Coast-based Bartercard, has officially rebranded to IncentiaPay following a successful Extraordinary General Meeting last week where the resolution was passed.

The change reflects a move to diversify into new digital payment areas and customised transactions that are a strong growth area for the company.

CEO Iain Dunstan said IncentiaPay, which represents a collective 50-year market presence across its Bartercard, Entertainment™ and Gruden Group brands, specialises in preeminent digital payment solutions linking SMEs and customers globally while raising exposure in a saturated market.

“We’ve launched a new brand to clearly represent our core business focus at present and into the future which has shifted to rewards, incentives and payments and away from purely a technology business,” he said.

“The rebrand reflects expansion into new digital payment areas through the impending acquisition of Gruden Group to complement IncentiaPay’s existing Entertainment™, Frequent Values and Bartercard brands, representing 36,000 SMEs, 22,000 not-for-profits and ~600,000 consumers combined.”

Gruden is a Sydney-based digital marketing and transactional company servicing over half a million users across 800 retail outlets and the upcoming acquisition has opened up access to customers in the fast food and hospitality sectors like Oporto, Red Rooster and Starbucks while tapping into cost synergies through Gruden’s cloud-based mobile transaction platform mobileDEN.

Under the terms, BPS agreed to provide consideration of \$8 million, comprised of 27.68 million BPS shares and \$250,000 cash to Gruden.

Since Iain Dunstan stepped into the role of CEO in November 2017, he has put a new management team and Board in place and a rebrand was the next step to reflect the company’s core business activities.

He said the future is bright for IncentiaPay which is ingrained in partnerships and a raft value-adding initiatives for merchants in a global economy.

“We’ve cemented partnerships with Alipay, the world’s largest payment app with 520 million users which will roll out across Gruden’s 800 mobileDEN terminals, Bartercard and Entertainment™, and Alibaba, the world’s largest e-commerce platform enabling Australian SMEs to break into the Chinese market.

“IncentiaPay will continue building new value-adding partnerships across the Asia Pacific while catering to instant and convenient customer transactions to place SMEs ahead of the curve.”

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