

Decision by Australian Patent office to accept InPayTech Patent Application

Sydney, Thursday 20 August 2020

Integrated Payment Technologies Limited (InPayTech) (ASX: IP1) can report that the delegate of the Commissioner of Patents at IP Australia has issued a decision in favour of granting our patent application.

The Australian patent is expected to be granted by the end of the year, or early in 2021.

If granted as expected, this will be the eighth patent for InPayTech across the globe. Other patents in the western world include the United States, South Africa and New Zealand. InPayTech has also patented its payments process in Asia including China, Japan, Hong Kong and Singapore.

Chairman of InPayTech, Don Sharp says, "If granted as expected, the Australian patent will be a significant milestone for InPayTech. We believe our unique and novel technology makes payment processing more efficient while simultaneously making it easier to meet increasing compliance obligations."

"Notwithstanding Covid-19 challenges, 2020 is proving to be a promising year for InPayTech, with the recent execution of the BizIntegration (TipsGo) acquisition and the expected finalisation of our long sought after Australian patent" says Mr. Sharp.

Payment Adviser is a process that allows unlimited data about payments to be communicated to the receiver of the payment via the security of the receiver's bank account. The data is accessed by a short form URL, displayed in the reference field on their bank statement.

The Payment Adviser process is used by all InPayTech's business products which are ClickSuper, Payment Adviser and PayVu and is proposed to be used in ClickVu, our pending digital engagement, advice and benefits platform.

InPayTech intends to alert the Canada patent office, where it also has a patent pending, of this decision.

Authorised by:

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About InPayTech

Integrated Payment Technologies Limited (InPayTech) is an Australian financial technology business that has designed an innovative overlay capability with broad domestic and potential global applications across banking, wealth management, pensions and financial services.