

FLEXIROAM

MEDIA RELEASE

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FLEXIROAM EXPANDS AGREEMENT WITH GHL FOR ENHANCED PAYMENT CONNECTIVITY IN MALAYSIA

Key highlights:

- Flexiroam's commercial agreement with GHL expands, with an additional 26,000 SIMs being added to Flexiroam's network in Malaysia, doubling GHL's activations to date
- The contract provides monthly recurring subscription revenue, which will grow over time as new devices are deployed, with a low expected churn rate

Flexiroam Limited (ASX: FRX) is pleased to announce that it has expanded its commercial agreement with GHL Transact Sdn. Bhd. a wholly owned subsidiary of leading ASEAN payment service provider GHL Systems Bhd (GHL). This follows an initial agreement set in 2021 whereby Flexiroam will supply cellular connectivity to mobile payment terminals deployed by GHL in Malaysia and the Philippines.

The contract has an initial term of two years, with no option for termination within the first 12 months. As part of this agreement, GHL will pay Flexiroam a monthly fee at commercial rates for each terminal deployed by GHL. The Agreement contains terms and conditions which are customary for an agreement of this nature.

Flexiroam CEO Marc Barnett said: "We are pleased to be expanding our agreement with GHL, following an initial rollout in Malaysia in 2021 and an extension soon after. The expansion of our partnership with GHL highlights the significant organic growth we are now achieving in South-east Asia and the strength of our offering. The contract is also a significant milestone, as GHL is a regional market leader that is leading the cashless revolution in the ASEAN region and we are excited to be providing connectivity as they rapidly grow their footprint further. The monthly recurring revenue generated will provide us with a long term, sustainable and growing revenue base."

Commenting on the partnership, GHL's Executive Director & Group CEO Sean Hesh said: "This expanded partnership with Flexiroam seamlessly aligns with GHL's operational objectives, brings about added cost efficiency and furthers our frictionless payment transactions across our growing network. With Flexiroam's global network integrated into our connectivity system, it reinforces our commitment to operational excellence and strengthens the foundation for our future growth and expansion plans."

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ABOUT FLEXIROAM

Founded in 2011 by Jeffrey Ong, Flexiroam Limited (ASX:FRX) started with a mission to push the boundaries of communications. What began as a solution for travelers needing seamless mobile data at competitive rates, has evolved beyond the consumer travel market.

Flexiroam provides connectivity across any device, in any part of the world for any application. The Company is a superconnector for people and machines globally. Flexiroam's versatile network now spans across 520 network operators in over 200 countries and territories, making it the preferred service for consumers and businesses worldwide.

For further information, please visit <https://www.flexiroam.com/>

ABOUT GHL

As ASEAN's leading payment solutions provider, GHL's reach spans across 6 countries; Malaysia, Philippines, Thailand, Indonesia, Singapore and Australia – stretching over a vast footprint of over 452,000 payment touchpoints across the region. At the forefront of the region's cutting edge fintech, GHL empowers the payment revolution that is shaping today's spending trend, offering extensive payment options, both offline and online to fulfil merchants and consumers' needs.

GHL is the leading payment acquirer in ASEAN for over 100 global and regional payment schemes and channels, processing over RM1.5 billion payment transactions per month. Apart from being Malaysia's largest prepaid credit top up and bill collection network, GHL aspires to catalyse sustainable livelihood of the Micro Small Medium Entrepreneurs (MSMEs) through financial and non-financial value-added services.

GHL is a listed company with a market capitalisation of over RM856m @ 30 August 2023. GHL has been listed on Bursa Malaysia since 2003. (www.ghl.com)