

FLEXIROAM EXTENDS ITS PARTNERSHIP AGREEMENT WITH MASTERCARD

- Under the agreement, eligible Mastercard holders at participating Asian banks are rewarded with data packs paid by Mastercard, and a 15% discount on FLEXIROAM data plan purchases
- Program was initially launched in Taiwan, and has expanded to Vietnam and shortly to Hong Kong
- Mastercard have signed 5 banks to the program with a strong pipeline for further expansion across the Asia-Pacific region

FLEXIROAM Limited (ASX: **FRX**) (**FLEXIROAM** or the **Company**), the leading global mobile data provider offering connectivity solutions in over 200 countries and territories, is pleased to announce that following the initial success of its landmark partnership with Mastercard formed in June 2020 (see ASX:FRX announcement 11 June 2020), it has signed an extension to the Master Supply Agreement that provides for minimum revenue commitments for the remainder of this financial year (FY21) and next (FY22), and the agreement continues to operate on normal commercial terms.

The FLEXIROAM global data plan is offered as a benefit to Mastercard cardholders by participating Asian banks. Eligible cardholders are rewarded with global roaming data packs paid for by Mastercard, which can be used in over 100 countries. As a further benefit, cardholders are entitled to a 15% discount on any Flexiroam data plan purchased with their Mastercard.

Following the successful launch of the FLEXIROAM-Mastercard Global Data Roaming Plan in Taiwan in June, a major Vietnam based bank signed up in December and a major Hong Kong bank is set to launch the program on 1 January 2021.

Mastercard has paid FLEXIROAM US\$500,000 as a commitment for data purchases, with US\$250,000 being allowed to roll over for use in the entire year of 2021. A further minimum of US\$250,000 is expected to be paid in the fourth quarter of FY21. The Company anticipates that US\$250,000 of revenue will be recognised in FY21 and a minimum of US\$500,000 will be booked in FY22.

Commenting on the extended partnership with Mastercard, FLEXIROAM Chief Executive Officer Jef Ong said: "The FLEXIROAM-Mastercard Global Data Roaming Program is a key strategic platform for expanding our market share and we are delighted to extend our partnership. Importantly, Mastercard has access to an extensive network of major banks that can introduce FLEXIROAM to a large base of customers.

"The partnership allows us to showcase our eSIM technology and increase eSIM adoption, bringing a new user experience to Mastercard holders. FLEXIROAM will benefit by receiving cash up front, the opportunity to acquire new customers at minimal cost, and the ability to rapidly scale up.

"Despite the disruptions to travel caused by the COVID-19 pandemic, Mastercard has already signed 5 major banks to the program, highlighting the significant benefits the banks see for their credit card customers. We are excited by Mastercard's plans to roll out the program to more banks across the Asia Pacific region."

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Authorised for release by the Board of Directors of FLEXIROAM.

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ABOUT FLEXIROAM

FLEXIROAM LIMITED (ASX: FRX) is the leading global mobile data provider offering competitive roaming rates to stay connected. The company was founded in 2011 by CEO Jeffrey Ong, with the aim of expanding the horizons of global communication. FLEXIROAM was listed on the Australian Securities Exchange (ASX) in June 2015.

By leveraging on innovative technologies, FLEXIROAM offers connectivity solutions in over 200 countries and territories. With FLEXIROAM's versatile network spanning across 580 network operators, FLEXIROAM is the preferred service for consumers and IoT devices worldwide.

FLEXIROAM is an asset light and independent company that facilitates using inter-network collaboration. FLEXIROAM's core capabilities rest in research and development, scalable consumer app development, Big Data and Artificial Intelligence.

For more information please visit www.flexiroam.com.

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