

# Findi Secures Binding Term Sheet for a A\$72m Strategic Investment. Transaction underpins Long Term Funding Position and Provides a Strong Platform for New Growth Phase

## Key Highlights

**Nova Global Opportunities Fund PCC ("Nova Global") has agreed to a Binding Term Sheet to invest up to INR 418 crore (\$72 million) in Transaction Solutions International (India) Private Limited ("TSI") providing growth capital for Findi's rapidly expanding Indian operations.**

Funds earmarked to primarily **complete the Brown Label rollout and continue the White Label ATM rollout and digital expansion.**

**Board renewal** with two new directors with vast experience in the banking, payments and corporate finance sector.

Findi Limited (ASX: FND) ("Findi" or "the Company") is pleased to announce that its Indian subsidiary, Transaction Solutions International (India) Private Limited ("TSI"), has entered into a binding term sheet subject to Legal Due Diligence and Long Form Documentation with Nova Global Opportunities Fund PCC ("Nova Global") which will invest up to INR 418 crore (A\$72 million) to fund further growth.

### **Nova Global strategic investment in TSI**

Nova Global has executed the binding term sheet to invest up to INR 418 crore (A\$72 million) to fund further growth following satisfactorily completing preliminary due diligence. The investment will be made in tranches with the first tranche of INR 150 crore (A\$26 million) to be paid on or before 15 February 2026 upon completion and execution of the long form documentation. The remainder of the funds will be payable in tranches with timelines agreed between TSI and Nova Global.

Completion of the investment by Nova Global will be subject to satisfaction of a number of conditions, including execution of Definitive Documents, no material adverse change and representations and warranties being true and correct on the closing date.

Proceeds from the investment will be applied primarily to fund ongoing capital expenditure for Brown Label and White Label ATM deployments and long-term working capital requirements.

This strategic investment materially strengthens TSI's capital base and supports Findi's long-term strategy to scale its ATM footprint and digital payments ecosystem throughout India.

TSI has arranged a deposit whilst long form documentation is completed.

Commenting on the strategic investment Findi Executive Chairman Mr Nicholas Smedley said:

*"We are pleased to welcome a key strategic partner who has a proven track record investing in pre-IPO opportunities in India as a committed long-term partner as we move into this next stage of delivery."*

*"Nova Global will significantly strengthen TSI's balance sheet, support rapid scaling of both our ATM and digital businesses, and reinforce confidence in our long-term vision."*

## Board renewal to support next phase of growth

The Findi Board commenced a structured Board renewal process during 2025, providing sufficient time to identify and appoint new, highly qualified directors while also supporting the orderly and timely retirement of existing directors. The process forms part of the Board's ongoing governance framework and reflects a focus on continuity, strong governance and aligning Board composition with the Company's strategic priorities.

Further to the Company's announcement on 21 October 2025, Findi is pleased to confirm the appointment of two new Non-Executive Directors, Stephen Benton and Tineyi Matanda and that Non-Executive Directors Simon Vertullo and Jason Titman have now retired from the Board.

Findi's Executive Chairman Nicholas Smedley extended his sincere thanks and appreciation to Simon and Jason for their commitment, support, dedication and counsel over their tenure as Directors, and wishes them well as they focus on other priorities.

Commenting on the appointment of Mr Benton and Mr Matanda, Mr Smedley said: *"I am delighted that Stephen and Tineyi are joining the Board. They bring extensive experience and insight, and will be fully committed to supporting the Findi team as we continue to execute our strategy and deliver on our commercial objectives."*

Both Mr Benton and Mr Matanda bring deep financial services, payments, corporate finance, investment and corporate governance expertise to support Findi's transition toward becoming a Payments Bank and listed Indian entity.

### Mr Stephen Benton

Mr Benton is a seasoned executive with deep experience in payments, banking and consumer finance. He previously served as Chief Executive Officer & Managing Director of EFTPOS Australia, where he led the business responsible for Australia's domestic electronic payments network and drove strategic initiatives to enhance acceptance and interoperability across retail and financial sectors and the digital identity business, Connect ID.

Prior to that, Mr Benton held senior leadership roles at Westpac, including Head of Consumer Finance and Payments, where he was responsible for shaping and executing payment strategies across one of Australia's largest banks, and for driving customer-centric product and technology innovation. Mr Benton currently holds positions across a range of listed and unlisted financial services businesses. With significant experience in financial services, digital payments and stakeholder engagement in executive and board roles Mr Benton brings a strong track record of leadership, industry insight, commercial execution and sound corporate governance.

### Mr Tineyi Matanda

Mr Matanda is a Co-Founder and Managing Director of Delta-G Capital, an institutional-grade fund dedicated to secondary investments in leading global technology companies. He is an investor across a broad portfolio of high-growth technology and AI companies, including OpenAI, Anthropic, Groq, SpaceX, Marley AI, DisplaySweet, PelicanCorp, and SphereForGood, among others.

Prior to establishing Delta-G, Mr Matanda spent 10 years as Investment Director at Salter Brothers Funds Management, a A\$4.5 billion alternative asset manager. There, he helped launch the private equity and venture capital business, running 4 equity funds focused on growth technology companies and led dozens of investments spanning early-stage, late-stage, and growth-stage opportunities. Prior to this he was at PriceWaterhouseCoopers working in mid-market Corporate Finance/Transaction Services (M&A, due diligence, operational strategy), after first training as an auditor focused on financial service, risk and

compliance, where he worked with some of the world's largest institutions including Goldman Sachs, BHP, AXA, AustralianSuper and Medibank.

Commenting on their appointment as directors Mr Benton said "*We are honoured to join Findi Limited at such an exciting time in its journey. The company's commitment to innovation and financial inclusion resonates deeply with our own values, and we look forward to contributing to its vision of empowering communities through accessible and sustainable solutions. Together with the board and leadership team, we are eager to help drive growth and create lasting impact.*"

*Authorised for release by the Board of Findi Limited.*

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