

MEDIA RELEASE

IMMEDIATE

10 January 2011



The **Mobile Revolution!**

mHITs WINNER in iPitch i10 Awards

mHITs (pronounced Em-HITS) has been awarded 5th place in the inaugural iPitch i10 Awards for 2010. The iPitch i10 Awards recognise and award the top 10 high potential and innovative start-ups out of the nearly 450 Australian startups in the iPitch community.

mHITs is a mobile payment service which allows payments to be sent instantly simply by sending an SMS. The service also allows the purchase of food and beverage items at retail point of sale and is operating in coffee shops in Sydney, Melbourne, Canberra and Adelaide. The recently launched Q-Jumper service specifically designed for food and beverage franchises, solves the problem of queuing and waiting in line, a problem which is common for the industry resulting in revenue loss due to so called "walk-offs". The mHITs technology is also being used in payment services in developing countries for the so-called "unbanked" where people do not have access to a bank account.

"We are thrilled to be acknowledged in this way" says mHITs CEO Harold Dimpel. "iPitch provides a valuable industry service for start-up and early-stage companies in Australia and we are very excited to have received an i10 Award. We believe the mHITs SMS payment and ordering service has terrific potential not only in the retail food and beverage sector but also in every day life including person-to-person payments and other applications such as paying for parking." he concludes.

For more information on the mHITs service visit <http://www.mhits.com.au>

For more information about the iPitch i10 Awards visit <http://www.ipitch.com.au/public/top-10-australian-startups-ipitch-i10-2010/>

about mHITs

mHITs Limited is an Australian based developer and operator of mobile payment services.

In Australia, mHITs operates the mHITs SMS payment service that allows consumers to send and receive payments by SMS text message.

Consumers can send and receive money instantly via SMS text message between mHITs members which makes mHITs great for splitting bills, IOUs and taking collections for payments. mHITs works on all mobile phones, on all Australian mobile networks and on both pre-paid and account plans.

For retail transactions, mHITs allows consumers to pay for coffee or other food and beverage items using their mobile phone simply by sending an SMS. Consumers can also use the mHITs service to pre-order their items before arrival at a venue, meaning less queuing and waiting and faster service.

mHITs Limited
mhits.com.au
info@mhits.com.au
ABN 82 107 753 613



A variant of this solution, Easy Canteen, uses the same technology to provide parents and students the ability to order and pay for school canteen lunch orders by SMS.

mHITs is also an ideal payment method for purchase of mobile content, MP3 and other electronic and digital downloads, or for making purchases for goods and services from Internet websites. Other applications include cashless vending, parking, taxi fare payment, charity donations and cash back offers.

mHITs recently launched it's "pay for coffee by SMS" service in Sydney, Canberra, Melbourne and Adelaide and has plans for rollouts in other cities. Details of venues currently using the service in Australia are available via the mHITs website at <http://www.mhits.com.au>.

mHITs in developing countries

As well as operating an SMS payment service in Australia, mHITs is also working in overseas markets in the design, deployment and operation of mobile payment solutions for the so called "unbanked" (people who do not have access to traditional banking services).

Use of the mobile phone as a payment device is acknowledged as a logical payment solution for the unbanked as people in developing countries often lack the formal identity requirements that traditional banking services require such as a birth certificate, formal address or a regular employment or income. The lack of bank branches, limited number of ATM's, reduced access to the Internet and the general low level of financial literacy in developing countries are contrasted by the large-scale uptake of mobile phones in these same markets.

mHITs has deployed a number of services in Papua New Guinea and is currently developing partnerships in other markets around the world. For more details visit <http://www.mhits.com.au/news.html>.

about iPitch i10 Awards

The iPitch i10 Awards recognise the success and growth of Australian start-ups in 2010 and brings awareness to Australian innovation, entrepreneurship and the quickly emerging Australian start-up sector. iPitch held the inaugural iPitch i10 Awards in December 2010 from within its membership of nearly 450 Australian start-ups in the iPitch community.

The iPitch start-ups are geographically spread across all states of Australia, ranging from seed stage to expansion and later stage, and across industries such as Internet & Web 2.0, Software & SAAS, Education, Green & Clean Tech, Mobile Services, Online Retail, Lifestyle, Travel and others.

The judging panel was Alex Sparkes, David Kowalski and Gareth Rose.

For more information visit <http://www.ipitch.com.au/public/top-10-australian-startups-ipitch-i10-2010/>

contact details

For more details, visit <http://www.mhits.com.au> or contact Harold Dimpel on 0410 622 272 or via email at harold@mhits.com.au.

mHITs Limited

ABN 82 107 753 613
Canberra Technology Park
49 Phillip Avenue, Watson ACT 2602 Australia
T: +61 2 6223 2023
F: +61 2 6242 5090
E: info@mhits.com.au
W: <http://www.mhits.com.au>