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ASX RELEASE:

Wisr delivers 358% revenue growth for Q1FY21 on pcp

Sydney, 20 October 2020 - Wisr Limited (ASX: WZR) (ACN 004 661 205) ("Wisr", or the **"Company")** is pleased to announce its business update and Appendix 4C for the three months ending 30 September 2020 **("Q1FY21")**.

Q1FY21 Highlights:

Loan volume and revenue

- **Record quarterly operating revenue of $4.1 million[1] for Q1FY21, a 358% increase on Q1FY20 and a 37% increase on Q4FY20**
- **Step-change in growth with $61.9 million quarterly new loan originations[2], a 47% increase on Q4FY20 ($42.2 million) and total loan originations of $306.7 million as at 30 September 2020**
- **Successful omni-channel launch of Secured Vehicle product in September surpassed expectations and contributed to the accelerated growth delivered in Q1FY21**

Capital

- **Wisr remains strongly capitalised with $34.7 million in cash and liquid loan assets as at 30 September 2020**
- **$34.7 million includes $6.1 million in restricted cash and $2.6 million in liquid loan assets held on balance sheet and available for sale**

Funding, Arrears and COVID-19 impact

- **Wisr Warehouse loan book balance of $132.8 million and committed funding of $164.3 million as at 30 September 2020, expandable to $200 million**
- **Loan book growth combined with improved credit quality metrics reinforcing the Company's strong risk governance and ability to attract Australia's most creditworthy customers**
- **Strong credit performance with a reduction in 90+ Day arrears from 1.44% (Q4FY20) to 1.01% as at 30 September 2020, well below internal risk appetite triggers and Wisr Warehouse parameters**
- **Significant improvement in recovery from the impact of COVID-19 continues with 89% of initial payment assistance customers resuming payments as at 30 September 2020**

Wisr Ecosystem

- **Over 46,000 new Wisr profiles created, taking total profiles to 297,522 as at 30 September 2020**

[1] Revenue unaudited

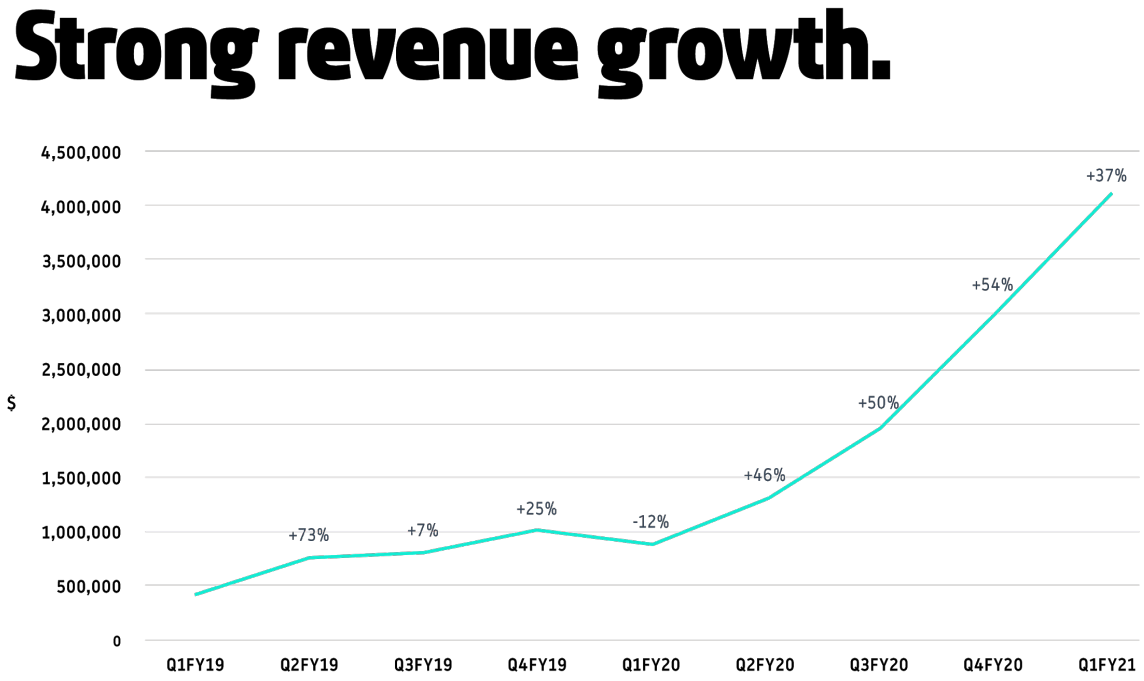
[2] New loan origination unaudited

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STRONG GROWTH AND BUSINESS MODEL COMMENTARY:

Wisr delivered record growth results for the quarter, with new loan originations of $61.9 million, a 47% increase on Q4FY20 and a 166% increase on Q1FY20. The Company has now reached $306.7 million in total loan originations since inception, the most recent $50 million written in under 3 months.

The third full quarter under the Wisr Warehouse funding model has delivered a significant uplift in unit economics and operating benefits, including $4.1 million in operating revenue, a 37% increase on Q4FY20 and a 358% increase on Q1FY20.

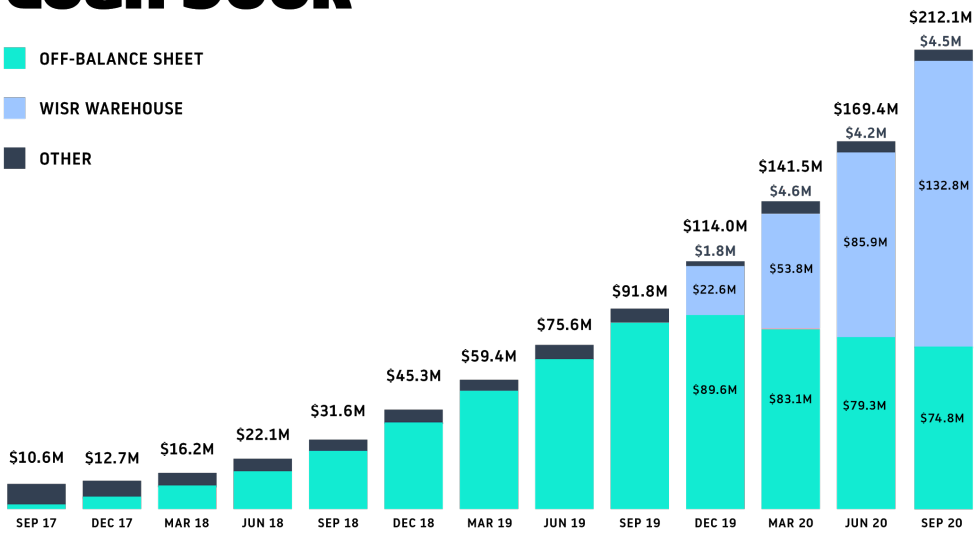


Mr. Anthony Nantes, Chief Executive Officer, Wisr said, “This quarter has seen the Company deliver an exceptional set of results. Through the significantly improved unit economics and operational leverage of the Wisr Warehouse, we’ve delivered an outstanding 358% growth in revenue compared to this same period last financial year, combined with record low rates in arrears despite the macroeconomic conditions.”

“The growth in our loan book and revenue is a direct result of consumers demanding better products and services for their personal finance needs, and the differentiated business model we have delivered. Wisr is in prime position to continue aggressively growing market share with a fairer deal, and a smarter alternative for Australia's prime credit consumers,” finished Mr. Nantes.

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Loan book



As announced on 16 July 2020, the Australian Office of Financial Management approved an initial investment of $30.8 million into the Wisr Warehouse through the Structured Finance Support Fund. The investment will sit alongside existing senior and mezzanine financiers and will support the Wisr Warehouse up to $200 million.

The $30.8 million is approved by the Delegate under the *Structured Finance Support (Coronavirus Economic Response Package) Act 2020 (Cth)*.

APPENDIX 4C QUARTERLY ACTIVITY REPORT COMMENTARY:

Per item 1.10, the net cash used in operating activities was $(2.5) million in Q1FY21, which was broadly flat compared to $(2.3) million in Q4FY20 and achieved while growing loan origination volume 47%, launching the Secured Vehicle product and investing in key management hires during the quarter.

Per item 5.5, cash and cash equivalents at the end of Q1FY21 was $32.1 million, noting the following:

- Since the Wisr Warehouse became operational in November 2019, Wisr has invested $7.0 million as at 30 September 2020 in Class 4 notes which are invested into loan receivables
- In addition to the $32.1 million, there were $2.6 million of loans on balance sheet available for sale as at 30 September 2020

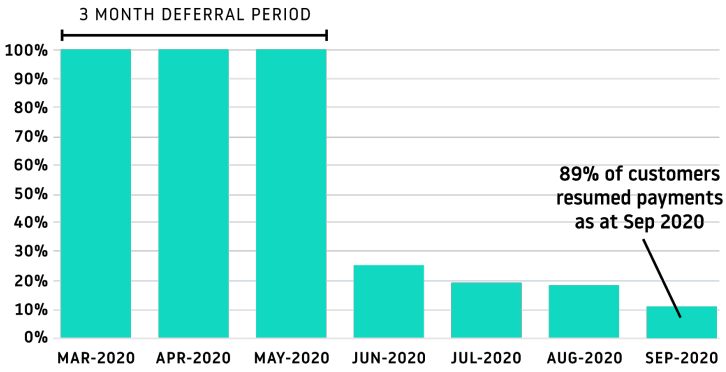
Item 3.6 relates to the repayment of the $1.7 million Wisr secured note which reached maturity and was in place as a working capital facility to fund loan receivables when Wisr adopted the off-balance sheet funding model.

Item 6.1 relates to salary payments to the Board of Directors and a $1,700 payment to a Director related party as an interest payment for their capital participation in the Wisr secured note.

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LOAN BOOK AND COVID-19 EXPOSURE COMMENTARY:

Customers under initial COVID-19 payment assistance



The Company's loan book continues to significantly grow with prime credit customers, with a Q1FY21 average credit score of 732 (Australian average credit score is circa 600[3]), the highest average in the Company's history (Q4FY20 average was 723). Wisr's credit performance reinforces the business model and prime nature of the Company's loan book and customer base.

As of 30 September 2020, $4.6 million or 2.2% of the total portfolio loan balance is on a COVID-19 related payment arrangement, a 57% decrease compared to $10.8 million or 6.4% in Q4FY20.

The $4.6 million includes $2.0 million in the Wisr Warehouse, which represents 1.47% of the Wisr Warehouse portfolio balance. For those customers recently reaching the end of their COVID-19 deferral periods, 89% have caught up or resumed repayments, up from 81% in July 2020. The reduction in financial assistance requests has also continued in Q1FY21, returning to pre-COVID-19 levels for this metric.

"Wisr's commitment to responsible lending and the changes implemented to our intelligent credit decisioning process clearly show our ability to continue to lend prudently, writing prime quality credit and attracting Australia's best customers, while maintaining industry-leading credit metrics," said CEO, Anthony Nantes.

"Our customer-centric approach to lending is delivering a best-in-class 89% recovery rate for COVID-19 hardship customers, as we continue to support and help them improve their financial well-being through the Wisr Ecosystem."

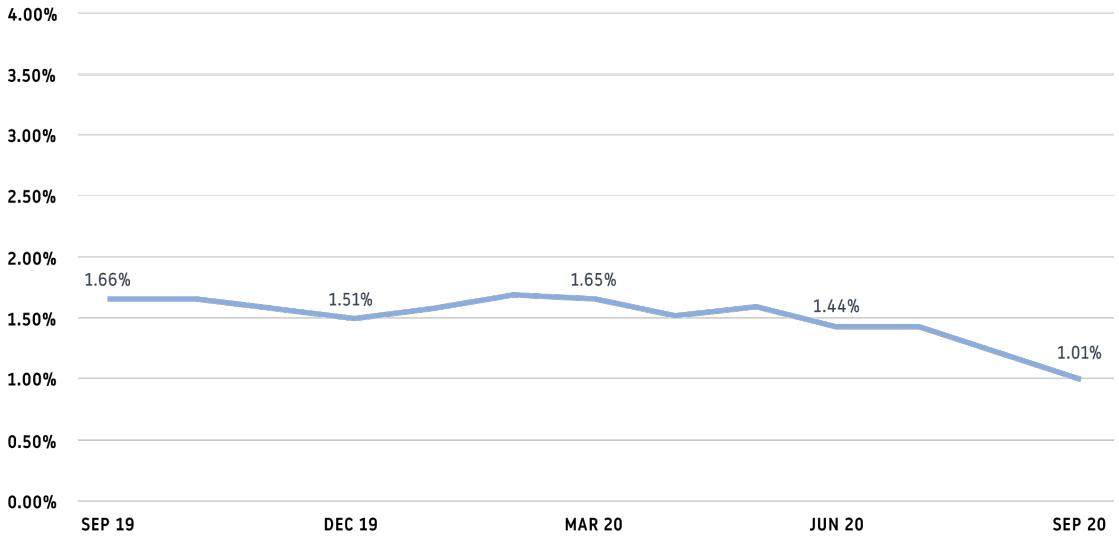
"Our loan growth, credit performance and improved unit economics has the Company well-positioned for a strong growth trajectory through the coming quarters. We have a significant opportunity to provide a new type of lending experience, grow market share in-line with our risk appetite and continue to innovate, and deploy a holistic solution not offered by any other lender, anywhere in Australia," finished Mr. Nantes.

Strong total portfolio credit performance continued with 90+ day arrears decreasing from 1.44% (Q4FY20) to 1.01% as at 30 September 2020.

[3] According to data supplied by Equifax

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90+ day arrears



SECURED VEHICLE LAUNCH

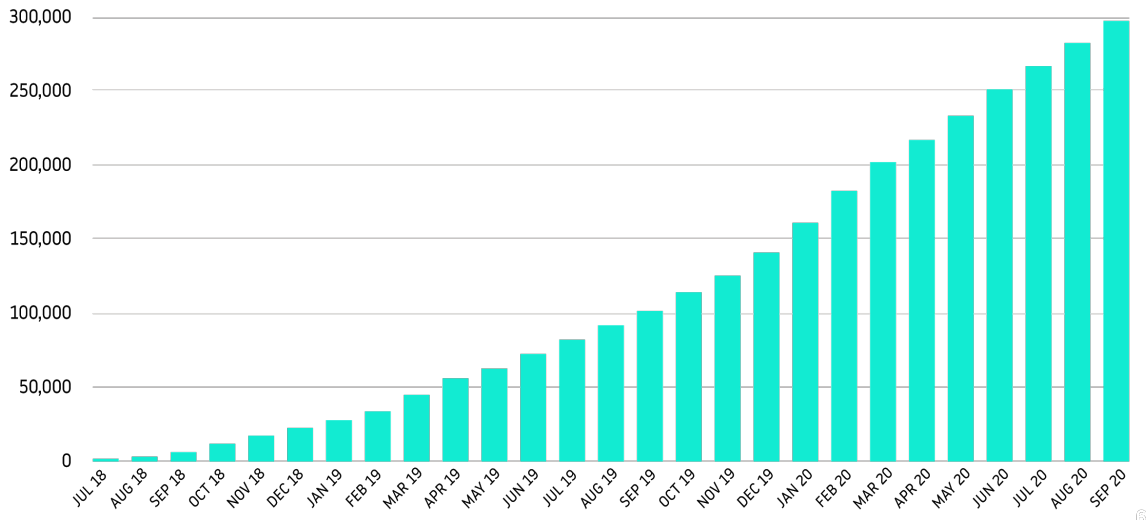
In September 2020, the Company launched its second major competitive product into market, Secured Vehicle Finance. Following a successful pilot program in FY20, the new product immediately expands the Company's addressable market opportunity. The Wisr Warehouse will be the go forward funding source of this product, allowing the product to be a significant contributor to the Company's loan book originations and revenue growth. The Company is pleased to report that the launch period surpassed expectations and contributed to the accelerated growth delivered in Q1FY21.

WISR ECOSYSTEM

Wisr continued to welcome more Australians into the Wisr Ecosystem with over 46,000 new Wisr profiles created in Q1FY21, taking the total to 297,522 profiles as at 30 September 2020. In FY20, the Company reported entrants to the Wisr Ecosystem as users, this has now changed to the Wisr Profile; a unified experience and gateway into lending, credit score and round-up products, and enables the opportunity to build a deep, data-driven understanding of Wisr customers.

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Wisr customer profiles



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This announcement has been approved in accordance with the Company's Continuous Disclosure Policy and authorised for release by the Board of Directors.

For further investor enquiries, please contact:
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About Wisr Limited
Wisr (ASX: WZR) is Australia's first neo-lender with a commitment to the financial wellness of all Australians, through providing a smarter, fairer and wiser collection of financial products and services. Wisr provides a unique financial wellness eco-system underpinned by consumer finance products, the Wisr App to help Australians pay down debt, WisrCredit.com.au the country's only credit score comparison service, combined with content and other products that use technology to provide better outcomes for borrowers, investors and everyday Australians.

For more information visit www.wisr.com.au