

ASX Announcement

ADDITIONAL DISCLOSURE ON AGM TRADING UPDATE

Sydney, 3 November 2021 – At its AGM on 3 November 2021, Tyro provided an interim unaudited update on its year-to-date trading performance. By providing this update, the Company advised, amongst other things:

- Transaction value to 29 October 2021 grew 25% to \$8.97 billion.
- Group gross profit to 31 October 2021 was \$38.5 million - up 14% on the comparable gross profit in the prior period.

The Group gross profit as disclosed at the AGM (see above) has been reduced by the Bendigo Bank Alliance revenue share, resulting in a variance between the transaction value growth rate (25%) and the resultant Group gross profit growth rate (14%).

On a statutory basis, which would see the Bendigo Bank Alliance revenue share not deducted from gross profit (but amortised in the Group's depreciation and amortisation expense), the reported Group gross profit will be \$41.2 million, up 22% on the comparable gross profit in the prior period of \$33.8 million¹.

¹ Excludes JobKeeper receipts of \$4.5 million received in the period 1 July 2020 to 30 September 2020.

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Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release to the market by its Board

About Tyro

Tyro is a technology-focused and values-driven Group providing Australian businesses with payment solutions and value-adding business banking products. The Group provides simple, flexible and reliable payment solutions as a merchant acquirer, along with complementary business banking products.

For the more than 58,000 Australian merchants who chose to partner with Tyro at 30 June 2021, the Group processed more than \$25.5 billion in transaction value in FY21. In FY21 the Group generated \$119.4 million in gross profit, originated \$25.8 million in loans and held merchant deposits totalling \$75.5 million.

Tyro is Australia's fifth largest merchant acquiring bank by number of terminals in the market, behind the four major banks. The business was founded in 2003 with a goal of being the most efficient acquirer of electronic payments in Australia. Tyro has a track record of innovation, creating purpose-built solutions and being first to market. This approach saw the company become the first technology company to receive an Australian specialist credit card institution licence in 2005. In 2015 that licence was replaced by the award of an Australian banking licence, making Tyro the first new domestic banking licensee in over a decade.

Payments are at the core of Tyro's business, using its proprietary core technology platform to enable credit and debit card acquiring. This offering is enhanced by features purpose-designed for those merchants who choose to partner with the Group, including Point of Sale systems integrations, least-cost routing (Tap & Save) and alternative payment types such as integrated Alipay. While traditionally focused on in-store payments, Tyro has recently expanded into eCommerce. Further, Tyro provides value-adding solutions to its partners, such as loans in the form of merchant cash advances and fee-free, interest-bearing merchant transaction accounts.

Tyro has a team of more than 500 people, approximately half of whom are in technology roles.