

ASX Announcement

RELEASE OF SECURITIES FROM VOLUNTARY ESCROW

Sydney, 10 August 2020 – In accordance with ASX Listing Rule 3.10A, Tyro Payments Limited (**Tyro**) advises that 242,931,900 Tyro ordinary shares (**Shares**) subject to voluntary escrow arrangements until the release of our results for the full financial year ended 30 June 2020 are due to be released from voluntary escrow with effect from 4.15pm (Australian Eastern Standard Time) on 18 August 2020. These Shares are already quoted on the ASX.

Tyro notes that the following Shares to be released from these arrangements will continue to be subject to trading restrictions:

- 106,604 Shares held by Robert Michael Sean Cooke - restricted until 18 April 2024 subject to the rules of the Remuneration Sacrifice Rights Plan;
- 93,735 Shares held by Catherine Mary Harris - restricted until 5 September 2021 subject to the rules of the Remuneration Sacrifice Rights Plan; and
- 138,472 Shares held by Paul Gordon Rickard - restricted until 5 September 2023 subject to the rules of the Remuneration Sacrifice Rights Plan.

The Remuneration Sacrifice Rights Plan is described further in section 6.4.4.4 of the prospectus issued by Tyro on 18 November 2019.

For further information, please contact:

Media:

Matt Johnston – Corporate Communications Manager
Ph: +61 432 535 893
E: mjohnston@tyro.com

Investors:

Giovanni Rizzo – Investor Relations
Ph: +61 439 775 030
E: grizzo@tyro.com

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 company providing Australian businesses with payment solutions and value-adding business banking products. The company provides simple, flexible and reliable payment solutions as a merchant acquirer, along with complementary business banking products.

For the more than 32,000 Australian merchants who chose to partner with Tyro in the first half of FY20, the company processed more than \$11.1 billion in transaction value. In H1 FY20 the company generated \$117.3 million in revenue, originated \$37.4 million in loans and held merchant deposits totalling \$39.7 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 company, 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 480 people, approximately half of whom are in technology roles.