



ASX RELEASE

Wisr Grows Revenue by 275% on pcp

2021 “AFR Best Places to Work” and “Deloitte Tech Fast 500 APAC” Winner continues to aggressively grow market share

Sydney, 29 April 2021 - Wisr Limited (ASX: WZR) (ACN 004 661 205) (“Wisr”, or the “Company”) is pleased to provide a trading update for the quarter ending 31 March 2021 (**Q3FY21**).

Wisr has delivered an accelerated Q3FY21 of new loan originations, revenue growth, loan book quality metrics, continuing the Company’s step-change momentum and demonstrating the effectiveness of the Wisr business model. The Q3FY21 results exemplified the success of the Wisr Financial Wellness Platform and its impact on Wisr customers’ financial wellbeing.

The quarter also delivered two prestigious awards for the platform; Wisr came in at **#6 in the AFR Best Places to Work** Financial Services category (as a first-time entrant) and climbed 200 places to #167 in the Deloitte Tech Fast 500 APAC ranking. The Deloitte APAC ranking follows Wisr’s recognition in Q2FY21 as one of the fastest growing technology companies in Australia by the Deloitte Technology Fast 50 Awards, coming in at #19.

Q3FY21 Highlights:

Loan volume and revenue

- **Operating revenue up: record quarter of \$7.5m¹ for Q3FY21, a 275% increase on Q3FY20 (\$2.0m) and a 27% increase on Q2FY21 (\$5.9m)**
- **19 consecutive quarters of growth: record \$97.8m quarter, a 151% increase on Q3FY20 (\$38.9m) and a 17% increase on Q2FY21 (\$83.8m)**
- **Secured vehicle loan product delivering strong results in limited channels, with \$21.9m or 22.5% of the \$97.8m**
- **Total loan originations now \$488.3m as at 31 March 2021**

Capital

- **Strongly capitalised with \$35.5m in cash and liquid loan assets as at 31 March 2021**
- **In addition to the \$35.5m in cash and liquid loan assets, to strengthen the Wisr balance sheet through the current growth phase and provide significant flexibility, in April 2021 Wisr executed a term sheet for the issuance of a \$21.5m unsecured corporate loan facility (subject to finalisation of legal documentation expected in May 2021) which will include drawdown at Wisr call**
- **Wisr Warehouse loan funding facility was upsized to \$350m in Q3FY21. Adjustments to meet loan funding requirements will be announced in Q4FY21**

¹ Revenue unaudited



Strong Credit Performance

- **90+ Day arrears consistently low 0.83% as at 31 March 2021**
- **Record Q3FY21 average credit score of 771 (weighted average score of 784), attracting Australia's most creditworthy customers**

Arbor EU investment

- **Strategic investment by Wisr opens up entry pathway to circa \$1.76 Trillion (AUD) consumer finance market ² in EU**
- **Low-risk investment structure - modest upfront consideration with options to increase shareholding to 45% at Wisr's election as the model is proven out across the EU**
- **Wisr's upfront consideration is circa \$400,000 cash, with any follow-on investment subject to milestones being achieved by Arbor, and can be settled through a combination of cash and shares at Wisr's discretion**

Wisr Financial Wellness Platform (Proprietary Channel) proven out

- **56,000+ new Wisr profiles created in Q3FY21 (47,900+ Q2FY21), taking total profiles to 401,488 as at 31 March 2021**
- **On path to grow towards 1m customer profiles at proven low acquisition cost**
- **Wisr App has now paid off over \$2m in customer debt (mostly high-interest credit card debt)**
- **Wisr customers that frequently engage with the Platform, see a +83 increase on their Equifax credit score, demonstrating the value in Wisr's platform to customers**

BUSINESS GROWTH COMMENTARY:

Mr. Anthony Nantes, Chief Executive Officer, Wisr said, *"This quarter's results continue the trajectory of revenue growth from previous quarters, delivering an exceptional 275% growth in revenue compared to this same period last year."*

Mr. Nantes continued, *"From day one we've realised that part of our competitive advantage will be our ability to attract and retain Australia's top talent by building an exceptional place for our people to work. It's pleasing to see the external recognition this quarter for this deliberate strategy through being recognised by the AFR as one of Australia's best places to work."*

"We're disrupting the outdated consumer credit model with a superior alternative: a highly automated digital lending experience based on market-leading UX, delivered alongside a customer platform that actually improves financial wellness."

"We've taken prudent steps to strengthen our balance sheet to provide optionality for our growth trajectory and we're in prime position to aggressively grow our revenue with significant room to scale towards our medium-term target of a \$1B loan book. Our Platform metrics show we have the right

² Source: European Banking Authority (EBA) Report - CONSUMER LENDING IN THE EU BANKING SECTOR MARCH 2020 – THEMATIC NOTE: EUR 1.14 Trillion converted to AUD

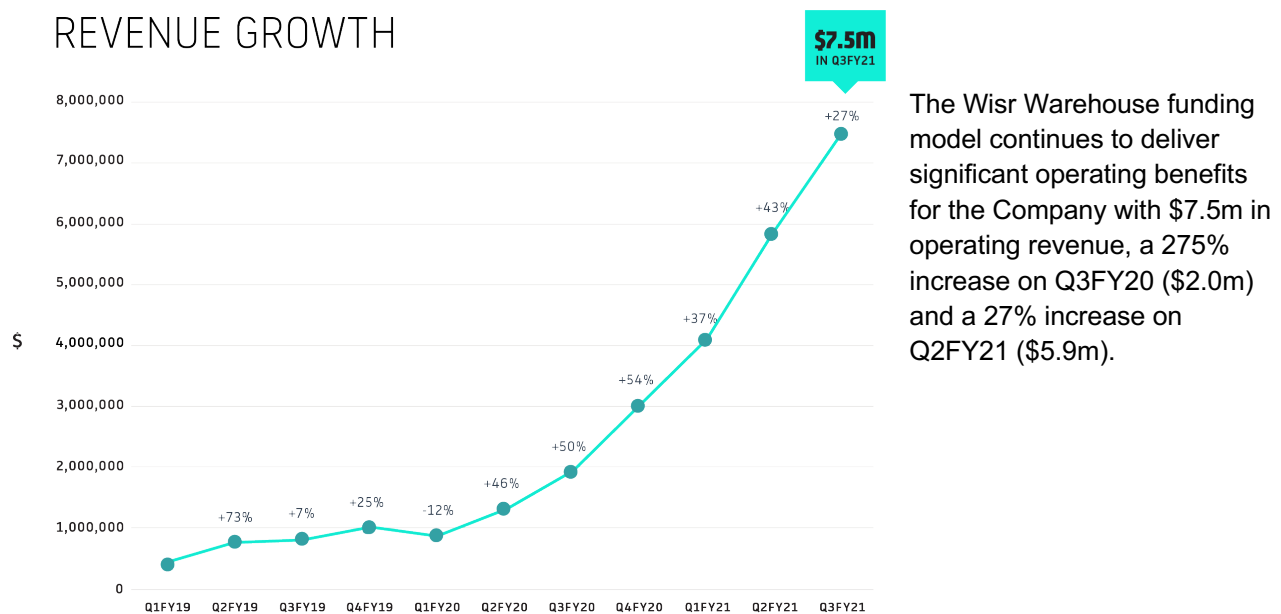


ingredients to deliver a highly profitable, differentiated business with market leading metrics, that is one of the best places in Australia for high performing talent to work.” finished Mr. Nantes.

The Company delivered new loan originations of \$97.8m for Q3FY21, a 17% increase on Q2FY21 and a 151% increase on Q3FY20. The exceptionally strong result in the seasonally slower March quarter continued an unbroken track record of 19 quarters of growth. Wiser has now reached \$488.3m in total loan originations since inception, as the Company scales towards the medium-term target of a \$1B loan book.

Following the Company’s continued strong loan book performance, the Wiser Warehouse loan funding facility was upsized from \$250m to \$350m in Q3FY21. Further Wiser Warehouse expansion to meet loan funding requirements will be announced in Q4FY21.

REVENUE GROWTH



LOAN BOOK AND RISK COMMENTARY:

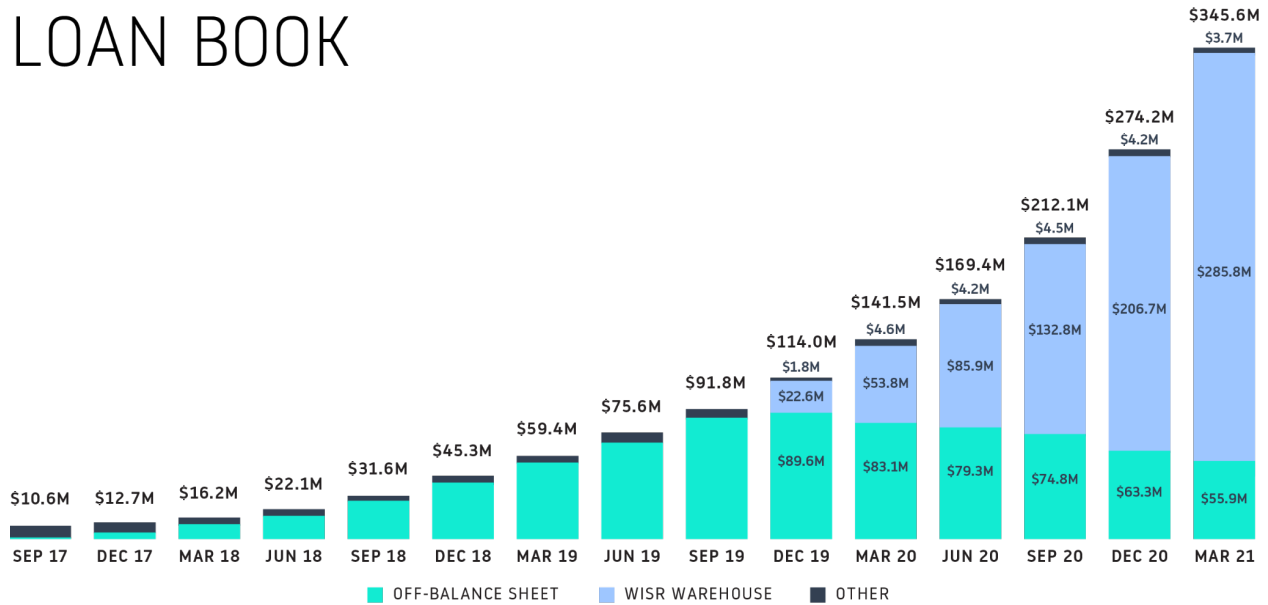
“We want to aggressively grow market share with an innovative business model that gives us multiple levers for growth in the coming quarters, and beyond. As demonstrated by our 90+ day arrears of 0.83% and average credit score of 771, we certainly have room in our current business to further optimise our risk return profile,” said CEO, Anthony Nantes.

“As more borrowers leave the banks, there is a huge opportunity in front of us to grow market share in-line with our risk appetite. By building a differentiated brand and proprietary Financial Wellness Platform that is a highly valuable asset and our best channel for loan acquisition, we’re delivering a clear competitive advantage that opens up a number of potential revenue models.” finished Mr. Nantes.

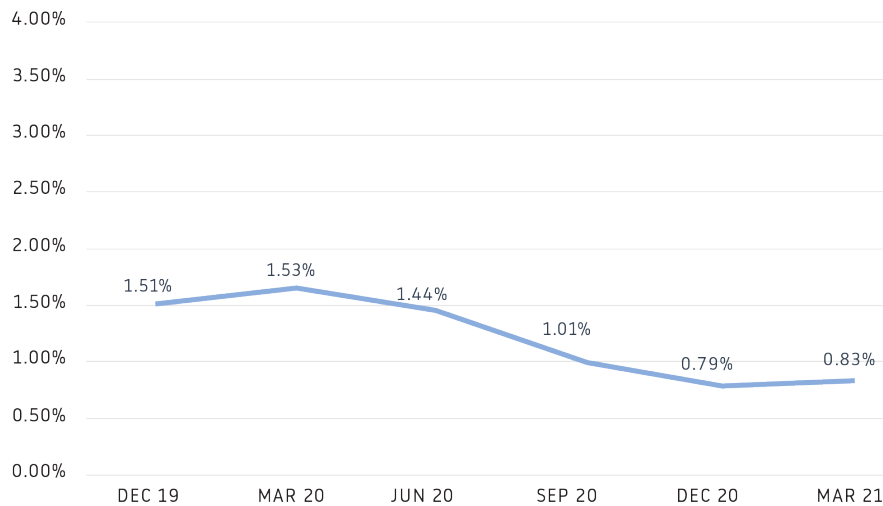


The Company's loan book continues to significantly grow with prime credit customers, with a Q3FY21 average credit score of 771 (weighted average score of 784), Q2FY21 average was 757.

LOAN BOOK



90+ DAY ARREARS



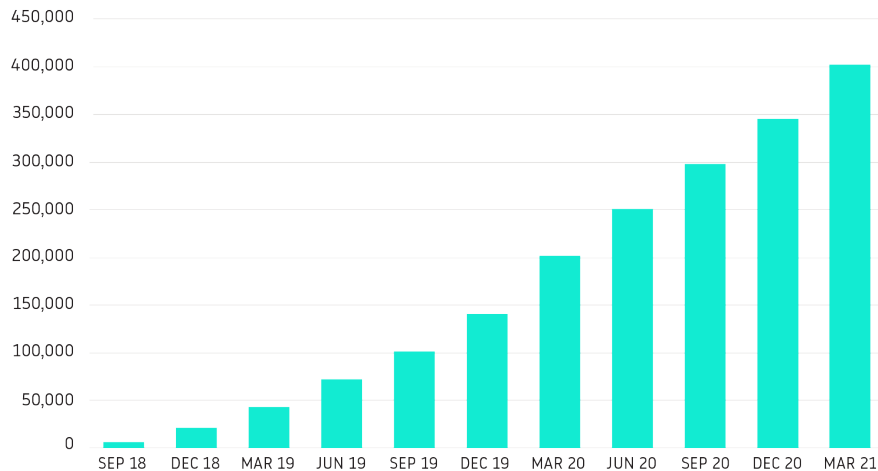
Wisr's market leading credit performance continued with 90+ day arrears at 0.83% as at 31 March 2021.

With arrears consistently performing well, Wisr will be reviewing the Company's risk appetite, providing further opportunity to increase market share, while remaining a prime lender.



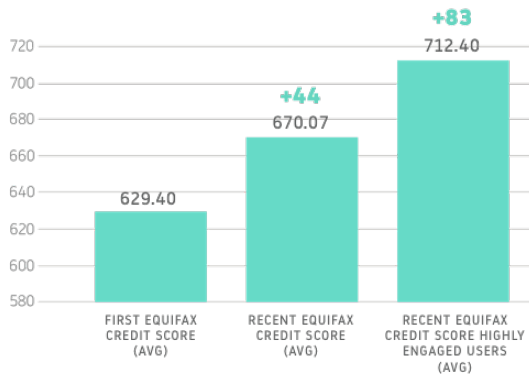
WISR FINANCIAL WELLNESS PLATFORM UPDATE:

WISR CUSTOMER PROFILES



Australians continued to join the Wiser Financial Wellness Platform with over **56,000+** new profiles created in Q3FY21, taking the total to **401,488** profiles as at 31 March 2021. With the Platform continuing to scale, it provides the Company a competitive edge in acquisition as well as building better, data-driven relationships with customers at every stage of their lifecycle.

In February 2021, the Financial Wellness Platform was 70% more cost effective as a loan acquisition channel compared to the established competitive channels where Wiser also has leading customer acquisitions costs.



The Platform continues to show an impact on the financial wellbeing of Wiser customers and in some cases, helping customers to become more creditworthy. Wiser customers that frequently engage with the Platform, see a +83 increase on their Equifax credit score.

APPENDIX 4C QUARTERLY ACTIVITY REPORT COMMENTARY:

Per item 1.10, the net cash used in operating activities was \$(2.0)m in Q3FY21 which was a 23% decrease compared to \$(2.6)m in Q2FY21. This highlights the operational leverage of the business continuing to expand.

Per item 4.6, cash and cash equivalents at the end of Q3FY21 was \$33.4m. Note the following:



- Since the Wisr Warehouse became operational in November 2019, Wisr has contributed \$15.3m at 31 March 2021 in Class 4 notes which are invested into loan receivables
- In addition to the \$33.4m, there were circa \$2.1m of loans on balance sheet available for sale as at 31 March 2021

Item 6.1 relates to salary payments to the Board of Directors.

Per item 7, in April 2021 Wisr executed a term sheet for the issuance of a \$21.5m unsecured corporate loan facility (subject to finalisation of legal documentation expected in May 2021). The facility will strengthen the Wisr balance sheet through the current growth phase, has a two-year maturity and provides significant flexibility including drawdown at call.

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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 Platform underpinned by consumer finance products, the Wisr App to help Australians pay down debt, multiple credit score comparison service WisrCredit.com.au, 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