



ASX RELEASE

Wisr \$225M Secured Vehicle Warehouse Launched

Sydney, 11 October 2021 - Wisr Limited (ASX: WZR) (ACN 004 661 205) (“Wisr”, or the “Company”) is pleased to announce the Company’s second loan funding warehouse facility, the Wisr Secured Vehicle Warehouse, has become operational with an initial **\$225M** commitment. The existing Wisr secured vehicle loan book of circa **\$127M**, currently in the Wisr Warehouse, will be transferred across as part of the deal, delivering immediate margin benefits to the Company. The transfer will create circa \$127M of additional capacity in the Wisr Warehouse to fund future growth in the personal loan book.

Wisr Secured Vehicle Warehouse Highlights:

- Initial **\$225M** warehouse-size with the ability to upsize in line with Company growth
- Transfer of circa **\$127M** existing secured vehicle loan book from Wisr Warehouse into Wisr Secured Vehicle Warehouse, providing immediate margin benefit to the Company and additional capacity in the Wisr Warehouse
- Supported by a Big 4 bank as senior funder and one of Australia’s largest mezzanine investors
- Material decrease in the cost of funds compared to the Wisr Warehouse, improving overall margin on the secured vehicle loan product, and ample runway for expansion

The warehouse follows the strong performance of the Company’s second credit product, secured vehicle loans. The product was only launched in FY21 but quickly became a significant contributor to the Company’s loan book originations and revenue growth, and comprised **20%** of Wisr’s loan book as at 30 June 2021.

Mr. Andrew Goodwin, Chief Financial Officer, Wisr said, *“Wisr’s new Secured Vehicle Warehouse will accelerate our revenue, path to profitability and operating leverage. We’ve already demonstrated how we can dramatically improve our underlying loan unit economics with the Wisr Warehouse, delivering a 280% increase in operating revenue in FY21 vs FY20.”*

“Following on from Wisr’s inaugural ABS transaction, the deal reflects the strong support for Wisr in the funding market, on the back of the outstanding performance of the Wisr loan book, our market-leading unit economics, lending model, and risk governance.”

“Wisr’s aspirations are much larger than our medium-term target of a \$1B loan book and as we continue to disrupt, and take market share from the incumbents, this facility will support our growth opportunity in the substantial auto finance market, to build a company of significant scale, profitability and impact.” finished Mr. Goodwin.

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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, 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