

ASX RELEASE

WZR surpasses \$1B in loan originations

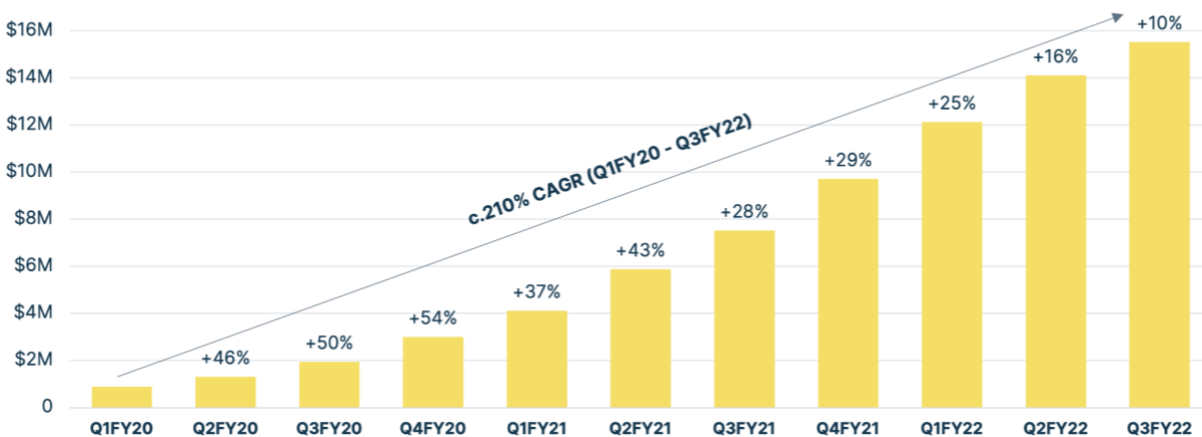
Wisr delivers 106% revenue growth on pcp and second consecutive positive operating cash-flow quarter

Sydney, 26 April 2022 - Wisr Limited (ASX: WZR) (ACN 004 661 205) (“Wisr”, or the “Company”) is pleased to provide the Quarterly Activities Report for the quarter ending 31 March 2022 (Q3FY22). The Company has now surpassed \$1B in loan originations, written in 4.5 years since inception.

Q3FY22 Highlights:

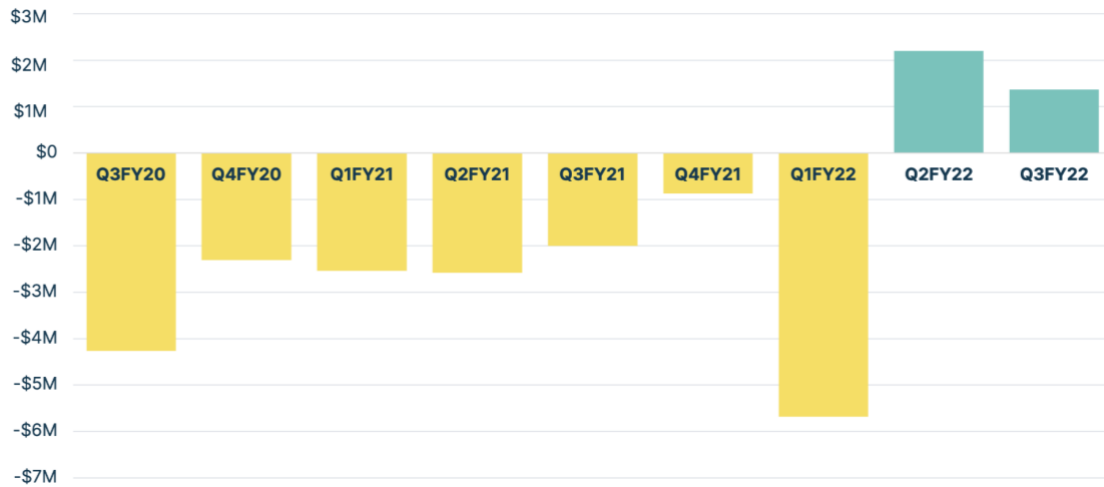
- Quarterly Revenue up to \$15.5M¹, a 106% increase on Q3FY21 (\$7.5M) and a 10% increase on Q2FY22 (\$14.1M)
- 23 consecutive quarters of loan growth: \$158M originations in the quarter, a 63% increase on Q3FY21 (\$97M) and a 16% increase on Q2FY22 (\$136M)
- Secured vehicle loans (SVL): \$62M for the quarter, a 182% increase on Q3FY21 (\$22M)
- Initial \$225M Wisr Secured Vehicle Warehouse commitment has been increased to \$300M, to support accelerating SVL growth
- \$1B in total loan originations as at 31 March 2022 (112% growth from pcp Q3FY21 \$488M), bringing Wisr’s wholly-owned loan book (warehouse, securitised and balance sheet) to \$663M, an increase of 129% on pcp
- Second consecutive positive operating cash-flow quarter delivered, driven by revenue growth and continued scaling of the business
- IFM Investors (“IFM”) is now a Wisr Warehouse mezzanine investor as of January 2022
- Well capitalised with a cash balance of \$58.5M including \$23.3M unrestricted cash; in addition, there were \$19.5M liquid loan assets available for sale as at 31 March 2022
- February 2022 launch of proprietary credit score Wisr Score, optimising Wisr’s customer risk-adjusted return to enhance profitable market share growth
- Wisr Financial Wellness Platform grows by 50% on pcp, with 50K+ profiles added in Q3FY22
- Appointment of Kate Whitney, Chief Marketing and Growth Officer, Marley Spoon Australia, to the position of Non-Executive Director, effective 01 April 2022

WISR REVENUE GROWTH



¹ Revenue unaudited

WISR POSITIVE OPERATING CASH FLOW



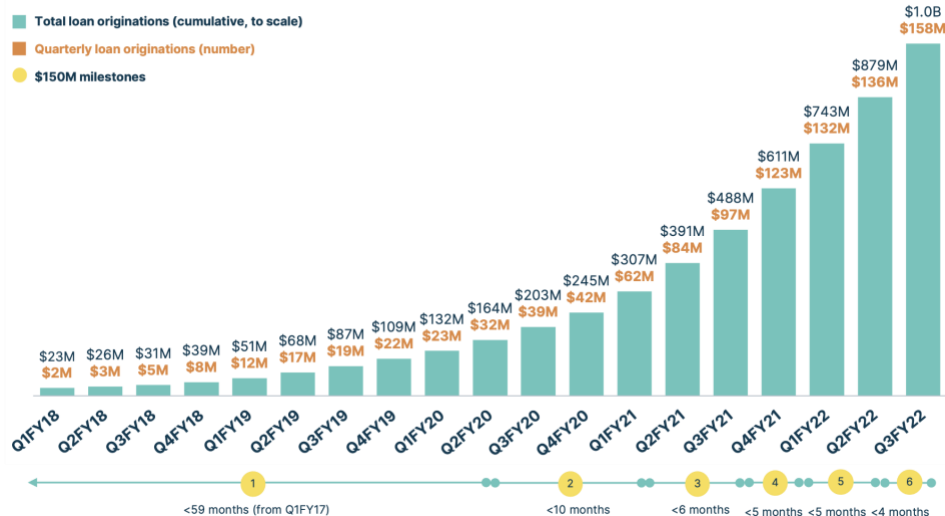
CEO COMMENTARY:

Mr Anthony Nantes, Chief Executive Officer, Wisr, said, “It’s a fantastic set of results for the quarter. We’ve continued our growth trajectory, delivering our second positive operating cash-flow quarter with 106% revenue growth and 63% new loan origination growth compared to the same period last year. It’s an incredible credit to the entire Wisr team that we’ve delivered 23 consecutive quarters of new loan growth and surpassed \$1.0B in loans; since launching Wisr just 4.5 years ago.”

“Wisr has never been better positioned to support our growth ambitions. In February 2022, we launched our proprietary credit score platform, the Wisr Score. Built from advanced data analytics, including the \$1.0B in loans we’ve written, this material change will improve credit decision automation and provide us with another lever to take more market share and grow loan originations.”

“Our aspirations are significantly bigger than our short-term goal of a \$1B loan book. We’re delivering a clear competitive advantage that opens up a number of potential revenue models as we aggressively grow our revenue, accelerate our path to profitability and operating leverage in the year ahead and beyond.” finished Mr Nantes.

WISR LOAN ORIGINATION GROWTH



WISR has passed a significant milestone of \$1.0B in loan originations (now at \$1.036B), taking just 4.5 years to deliver. The Q3FY22 quarter of \$158M was a 63% increase on Q3FY21 (\$97M) and a 16% increase on Q2FY22 (\$136M). The quarter continued the Company's unbroken track record of 23 quarters of growth.

With the launch of proprietary credit score platform, the WISR Score, WISR is well-placed to continue its strong growth in loan originations in the year ahead and beyond.

Funding and Capital

- **Strongly capitalised with \$23.3M in unrestricted cash and \$19.5M in liquid loan assets as at 31 March 2022**
- WISR's wholly-owned loan book (warehouse, securitised and balance sheet) is now **\$663M**, an increase of **129%** on pcp
- **The initial \$225M WISR Secured Vehicle Warehouse commitment has been increased to \$300M, to support accelerating SVL growth**
- WISR expects to undertake further ABS transactions in 2022, creating additional funding capacity within WISR Warehouse and WISR Secured Vehicle Warehouse
- **Note c. \$19.5M of loans held on balance sheet to optimise returns on the Company's strong cash balance and can be sold into the WISR Warehouse as required**

WISR LOAN BOOK GROWTH[^]



[^]Loan Book includes all loans in WH1, WH2, Freedom Trust and balance sheet, excludes off-balance sheet of \$28M as at 31 March 2022

Strong Credit Performance

On-balance sheet portfolio 90+ Day arrears 0.92% as at 31 March 2022.

Writing prime quality credit and attracting Australia's best customers, WISR's strong credit performance continued with on-balance sheet 90+ day arrears at 0.92% as at 31 March 2022.

WISR 90+ DAY ARREARS[^]



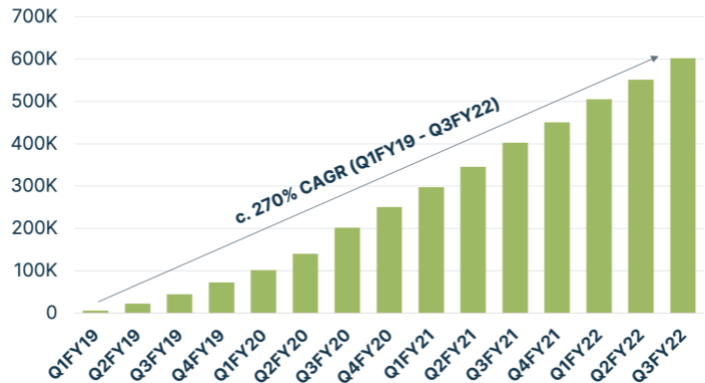
[^]Q4FY21, Q1FY22 and Q2FY22 have been reclassified to on-balance sheet portfolio arrears, previously reported figures included off-balance sheet.

WISR Financial Wellness Platform

The WISR Financial Wellness Platform continued to grow with more than 50K new profiles created in Q3FY22, taking the total to over 601K profiles at quarter-end.

The WISR App has now paid off over \$3.5M in debt through round-ups and repayment boosters.

WISR FINANCIAL WELLNESS PLATFORM PROFILES



APPENDIX 4C QUARTERLY ACTIVITY REPORT COMMENTARY:

WISR continues its path to profitability, with \$15.5M in operating revenue, a 106% increase on Q3FY21 (**\$7.5M**) and a 10% increase on Q2FY22 (**\$14.1M**).

Cash EBTDA of \$(0.9)M for Q3FY22 (Q2FY22: \$1.3M) was driven by an uptick in loan write-offs from ongoing loan book seasoning.

Per item 1.3(c), advertising and marketing spend continued to normalise in Q3FY22 to \$1.5M (Q2FY22: \$2.2M), following the significant one-off uplift in Q1FY22 driven by the Olympics & Brand campaign.

Per item 1.10, net cash from operating activities for Q3FY22 was \$1.4M (Q2FY22: \$2.2M), the second consecutive positive outcome driven by revenue growth and continued scaling of the business.

Per item 5.1, unrestricted cash at the end of Q3FY22 was \$23.3M. In addition, there were \$19.5M of loans on-balance sheet available for sale as at 31 March 2022.

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

The Appendix 4C Year to date figures incorporate the reclassification of cash outflows for the half-year ended 31 December 2021 and correspond with the Company's Appendix 4D and Interim Financial Report. The reclassifications relate to payments for technology assets which have been reclassified from operating activities to investing activities and the Company's term deposit which has been reclassified from being a cash and cash equivalent to an investing activity - 'Transfer for term deposit'.

CASH EBTDA	Q3FY22	Q2FY22	Q1FY22
Revenue	\$15.5M	\$14.1M	\$12.1M
Opex	\$(9.1)M	\$(7.5)M	\$(13.3)M
Loan write-offs	\$(2.4)M [^]	\$(1.1)M	\$(1.0)M
Finance costs	\$(4.9)M	\$(4.2)M	\$(3.3)M
Cash EBTDA	\$(0.9)M	\$1.3M	\$(5.5)M

[^] Excludes an additional \$0.5M predominantly relating to prior periods for new treatment of hardship loans i.e. write-offs



KMP Loan Agreement

The Company seeks to attract and retain high-quality talent by remunerating its executives fairly and reasonably. During their respective tenures of circa five years, as part of their remuneration packages, the CEO and CFO have received Long Term Incentives ("LTIs") linked to KPIs. The vesting of LTIs during employment tenure has given rise to tax liabilities. In order to enable tax liability management and manage shareholding balances, the Company will implement a CEO/CFO loan agreement with the following key terms:

- Up to \$2.6M total loan amount in aggregate
- Five-year term
- Interest will be charged at the benchmark interest rate for the year for the purposes of the Fringe Benefits Tax Assessment Act 1986 (Cth) (4.52% for the year ending 31 March 2023) plus 0.10%

Governance and Investor Relations

As previously advised to the market, the Wisr Board is committed to prudent renewal and enhancement of board skills as the Company accelerates its growth ambitions to deliver the short-term target of a \$1B wholly-owned loan book, with the recent appointment of Kate Whitney as a Non-Executive Director.

Wisr will be presenting the Company's Q3FY22 results at the **Goldman Sachs 13th Emerging Leaders Conference** this week, followed by the **Wilson's Rapid Insights** conference in May.

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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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Company Secretary
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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