



ASX RELEASE

## Wisr AGM – Chairman’s Address

Sydney, 23 November 2022 - Wisr Limited (ASX: WZR) (ACN 004 661 205) (“Wisr”, or the “Company”) is pleased to present the Chairman’s address, which will be delivered at the Company’s AGM today.

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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](http://www.wisr.com.au)

## **Chairman's address to WZR AGM 2022**

FY22 has been a year of building great financial strength while navigating against a rising interest rate and inflation environment.

I'm immensely proud of the prime, low-risk, profitable and growing loan book Wisr's business model has delivered.

We achieved significant results across all of the key financial metrics.

Most notably, 24 consecutive quarters of prime-credit growth, surpassing \$1.2B in total loan originations. We improved operating leverage and expense management, delivering two successive positive operating cash-flow quarters (Q2FY22 and Q3FY22) and increased operating revenue by 118% compared to FY21.

The Company maintained a strong balance sheet and is well capitalised with \$71.5M of cash, including \$23.3M of unrestricted cash as at 30 June.

We priced our second ABS deal receiving significant support from the debt market, and Wisr's robust funding strategy enabled the Company to respond quickly to the rapidly changing debt market conditions in H2FY22.

FY22 has also seen rapid change in societal expectations of businesses in serving the public good.

Since its inception, Wisr has always been more than a great lending business and brand. As a purpose-driven company built around creating a positive impact for Australian consumers, our purpose guides everything from our business model, strategy and products to our culture and behaviours.

Notably, our lending products have no ongoing or early repayment fees, we offer loan terms of 3, 5 or 7 years, and our platform helps customers understand and improve their credit health. We want to support customers to reduce debt faster and improve their financial position.

We are proud that Wisr is leading from the front on the key issues shaping today's society. We are a climate-positive and carbon-neutral workforce through our partnership with the carbon management platform trace.

Wisr does not have a gender pay gap. As part of the Workplace Gender Equality Agency (WGEA) reporting requirements, a like-for-like analysis was undertaken on 31 March 2022. The Company found that roles were adhering to the published bands per role, regardless of gender and identified no gender pay gaps.

In April 2020, the Board set a target to achieve a minimum of 30% female representation whilst also adding further depth to Wisr's governance capability. In January 2022, we took the first step by appointing former Deutsche Bank UK Director Cathryn Lyall to the position of Non-Executive Director. The Board's target was exceeded in March 2022, following the appointment of Kate Whitney, Chief Marketing and Growth Officer, Marley Spoon Australia, to the position of Non-Executive Director. With a female board representation of 40%, the Company is now above the ASX200 average of 35%.

The appointment of Kate and Cathryn is an exciting opportunity for the Company, our stakeholders and our customers. Both are highly qualified with diverse experience and are first-time ASX-board appointees.

In recognition of the superb leadership and high-performance culture that our CEO, Anthony Nantes and his Executive Team continue to build, Wisr was awarded two prestigious awards in the 2022 AFR Best Places to Work Awards. Rising to #2 in the Banking, Superannuation & Financial Services category from 2021 #6 position and taking out the Most Outstanding Practice for the Diversity & Inclusion Award.

As we move into FY23, the Company has increased loan pricing and reduced operating costs to maintain a strong balance sheet and is set on a path to being profitable within 12 months. Whilst we expect these operational initiatives will see the Company's growth *moderate* in FY23, we believe this is a prudent path for the business given the macroeconomic backdrop.

We are confident that with Wisr's prime loan book, our differentiated purpose-built business model and the high-performance culture of the entire Wisr team, we are well-positioned to deliver strong financial performance through the cycle.

On behalf of the Wisr Board, we sincerely thank our shareholders for your ongoing support and the trust you place in us to make Wisr a successful company. While the market itself has been highly volatile, we have focussed on delivering across our key metrics for our shareholders, doing the things we can control and ensuring Wisr is well placed as market confidence in the sector comes back from less volatile interest rate movements.

We have received significant feedback from you supporting our performance and actions.

Lastly, I would like to thank the Board, Executive Management and all of Wisr's staff for their continued support, vision and expertise as we continue improving Australia's consumer credit experience.

Thank you.