

ASX Announcement

ACCESS TO FEDERAL GOVERNMENT SME GUARANTEE SCHEME

Sydney, 22 April 2020 – Tyro Payments has today signed and lodged a Participating Lender Agreement with the Department of Treasury following advice that it has been selected to participate in the Government's Coronavirus SME Guarantee Scheme.

The SME Guarantee Scheme is designed to support SMEs in obtaining access to working capital and to assist them through the impact of COVID-19. Under the Scheme the Government is supporting up to \$40 billion of lending to SMEs with turnover of less than \$50 million by guaranteeing 50% of new loans issued by participating lenders until 30 September 2020.

As a participating lender, Tyro may receive access to an allocation of up to \$75 million under the Scheme which can be applied to support (via the provision of the 50% guarantee) all eligible loans issued by it up until 30 September 2020. All such loans made to eligible SMEs by Tyro will benefit from an initial six-month repayment holiday with interest to be capitalised at the end of the six-month period.

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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.