

ASX Announcement

COVID-19 TRADING UPDATE #5 - WEEK ENDED 17 APRIL 2020

Sydney, 20 April 2020 – As announced on 25 March 2020, Tyro Payments has committed to provide transaction value updates to the market for the balance of FY20 on a weekly basis. This temporary measure introduced to provide transparency as to the impact of COVID-19 on our operations.

The information in the table below provides our transaction value data up to and including 17 April 2020. Please note the financial information provided is based upon unaudited management accounts which have not been independently reviewed or verified. In addition we note that past performance may not be a reliable indicator of future performance.

Period	FY20	FY19	% Increase
January	\$1.830 billion	\$1.444 billion	27%
February *	\$1.785 billion	\$1.377 billion	30%
March	\$1.600 billion	\$1.559 billion	3%
March (year-to-date)	\$16.279 billion	\$12.914 billion	26%
April to 17 April (date-on-date) ¹	\$0.496 billion	\$0.860 billion	(42%)
April (same day-on-day) ^{**1}	\$0.496 billion	\$0.873 billion	(43%)
April (year-to-date)	\$16.775 billion	\$13.774 billion	22%

* February 2020 had the benefit of 29 days.

** Assessing against the same corresponding day of week in prior comparative period rather than the calendar date.

¹ Easter public holidays in 2020 fell between Friday 10 April to Monday 13 April, compared to Friday 19 April to Monday 22 April in 2019.

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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.