



## ASX/MEDIA RELEASE

### **Wizr provides update on loan origination growth**

*Customer and platform automation also sees slight increase*

**Sydney, 2 May 2018** – Neo-lender Wizr Limited (ASX: WZR) (**Wizr** or the **Company**) is pleased to report on its strengthening personal loan lending portfolio and credit quality position, as at 31 March 2018.

The Company's origination of personal loans grew by 42% in FY18 Q3 when compared with the previous quarter. This was the Company's largest quarter in loan originations since Wizr, formerly known as DirectMoney, began in 2014.

This continues the Company's significant loan origination growth in FY 18, with loan originations growing quarter-on-quarter by 20% (FY18 Q1) and 79% (FY18 Q2).

In the period since Wizr announced a significant restructure in 2016 - which included a new Chairman, new CEO, key executives and business direction - the gross annualized loss rate for the loan book up to the quarter ending 31 March 2018 has been below 2%.

Also during the period since restructure (1 July 2016 to 31 March 2018), origination loan growth has increased at an average of 66% each quarter. Wizr believes these figures are an indicator of the quality of customer the business is attracting while at the same time balancing responsible growth.

Mr Anthony Nantes, Chief Executive Officer, Wizr said "these increases over the most recent quarter, reflects the new brand positioning, updated strategy and ongoing improvements to Wizr's loan assessment, underwriting and technology platform.

"We have spent the past 12 months refocusing, rebranding and restructuring the business for long-term growth. The rapid increase in our loan origination volumes is a testament to the work done by the team to re-launch the company. Combined with the significant increase in the effectiveness of our algorithms to auto-process more enquiries, and the impact of our re-brand, the Company now has an amazing foundation from which to grow over the coming years," Mr Nantes said.

"The most recent quarter included many important operational milestones - from the launch of the Wizr brand, record loan origination volumes, and having the second consecutive quarter with more than 80% fully on platform automation for customers. Importantly, Wizr is in a strong position to continue this trajectory. The strategy we have put in place firmly positions us for the future, which, when combined with our impressive product roadmap and innovations that we're bringing to market in 2018, means we can be really excited about the company's growth potential."

#### **Improved automation in loan processing**

Wizr also announced fully automated customer processing via its proprietary end-to-end technology platform and proprietary algorithms have more than doubled since the beginning of the financial year. The platform is achieving 83.23% full automation in the quarter, slightly up from 82.79% in FY18 Q3 and well up from the end of last year, when only 34.80% of customers got a fully automated on platform experience in FY17 Q4.

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**About Wizr Limited**

Wizr is Australia's first ASX-listed (ASX: WZR) neo-lender and a fintech pioneer in the rapidly growing Australian marketplace lending industry. Wizr connects borrowers and investors through its proprietary technology platform, providing innovation into the \$100 billion per annum consumer finance sector. As a technology company we are committed to building products, apps and services to help Australians do more with their money. Our promise is to provide a fair way to financial wellness for all Australians and improved investment outcomes.