



ASX RELEASE

Wisr App officially launched

Neo-lender has over 4,000 downloads of new debt reduction round-up app

Sydney, Monday 18 March 2019 - Wisr Limited (ACN 004 661 205) (ASX: WZR) announces more than 4,000 Australians have downloaded the new Wisr App during its testing phase, which automatically 'rounds-up' digital spare change to pay off debt faster.

The app is the newest financial wellness product to be offered by neo-lender Wisr and is the first in Australia to 'round-up' spare change with a focus on credit card or mortgage debt reduction.

Wisr App can be used by customers of most Australian banks. Wisr App links a user's everyday transaction account, rounding-up purchases to the nearest dollar and automatically paying the funds off a nominated debt - including credit card debt or mortgage debt held with *any* financial institution in Australia.

Australians owe about \$40 billion on credit cards¹ and more than one-in-six people are struggling with card debt². Over one million Australians have persistent debt and 435,000 people are repeatedly re-paying only the minimum amount, representing the challenge for many Australians to make a meaningful impact on their overall debt.

Anthony Nantes, Chief Executive Officer, Wisr said "With so many Australians struggling with debt, we know that every little bit can help, and the clever Wisr App uses some of the most forward-thinking behavioural economic theories as a basis to assist people in making extra micro repayments to any credit card or mortgage debt. Wisr is truly committed to the financial wellness of Australians, and the launch of Wisr App is another step forward in our contribution to helping people better tackle their finances everyday."

"We have been overwhelmed by the response to Wisr App through its early release phases. It has obviously tapped into an important and unmet need and we look forward to helping thousands more Australians as we expand the reach of Wisr App with its official launch."

Wisr App has been in final testing phase through its closed beta, and is now released for iOS on the App Store. Wisr App has already reached the App Store top 10 list for Finance apps on debut (peaking at #7), as well as reaching the App Store top 200 chart.

As part of the official product launch, Wisr has released the following promotional video:

<https://www.youtube.com/watch?v=EFKUIxZBIXM>

¹ APRA Monthly Banking Statistics, January 2019: <https://www.apra.gov.au/publications/monthly-banking-statistics>

² <https://asic.gov.au/about-asic/news-centre/find-a-media-release/2018-releases/18-201mr-asic-s-review-of-credit-cards-reveals-more-than-one-in-six-consumers-struggling-with-credit-card-debt/>



Wisr App has already strongly resonated with debt-averse younger Australian adults, with more than 70% of current users aged less than 35 years old.

Wisr App features include:

- Wisr App can automatically round-up from almost any account, from any Australian bank - as long as it's not an overdraft or borrowed money. Wisr App tracks daily transactions and rounds them up to the nearest dollar. These micro-transactions are accumulated, and then paid onto a debt nominated by the user.
- The app can set short, medium and long-term debt reduction goals. Wisr App works out a weekly round-up target to track progress against this target.
- Users can make extra contributions up to \$25 to pay down debt anytime with Wisr's Booster feature.
- Biometric security, encrypted transmissions, HTTPS everywhere, and AES-256 encrypted storage are just some of the ways Wisr keep users' data and privacy safe.
- Through in-app referrals, users can get up to \$100 per month paid off their debt by Wisr if they share their experience with their friends (\$5 per referral code used).
- Wisr App costs just \$1.25 a month to use, only charged when a user is actively rounding-up. Users can suspend round-ups at any time and accounts not frequently being used are not charged.
- Currently available for iOS on the App Store with Android version in development.

To learn more about Wisr App visit www.wisrapp.com.au

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For more information please contact:

Mark Lenyszyn
Communications and Investor Relations
+612 8379 4008
m.lenyszyn@wisr.com.au

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 personal loans, the country's only credit comparison service with Wisrcredit.com.au, apps, content and other products that use technology to provide better outcomes for borrowers, investors and everyday Australians.