

# ASX Announcement

## RESIGNATION OF CHAIR – MR DAVID THODEY

**Sydney, 1 March 2023** – Tyro Payments Limited (ASX: TYR) today announced that Mr David Thodey has resigned as Chair of the Board of Directors and as a Non-executive Director of Tyro.

As indicated in the ASX Announcement of 24 November 2022, Mr Thodey decided to resign from the Board to take up new opportunities after serving on the Board of Tyro for over four and a half years (three and a half as Chair).

Mr Thodey said: *“It has been a pleasure to have been Chair of Tyro for the past three and a half years. Just as I did when I joined the Board, I believe Tyro is a great company that has a strong future ahead as an innovative Australian fintech and the strong results released yesterday clearly show that Tyro is making great strides to becoming the leading specialist payment and banking solutions provider for Australian businesses.”*

*“I would like to take this opportunity to thank all shareholders and stakeholders for their support, and to congratulate Fiona on officially becoming Chair from today after a very smooth transition period over the past 6-months.”*

Tyro's incoming Chair, Fiona Pak-Poy, said: *“I thank David for his contribution to Tyro and wish him well in his new roles. We are proud that Tyro has a capable group of experienced directors and is now one of the most diverse Boards of all listed companies in Australia.”*

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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 Group providing Australian businesses with payment solutions and value-adding business banking products. The Group provides simple, flexible, and reliable payment solutions as a merchant acquirer, along with complementary business banking products. More than 66,800 Australian merchants chose to partner with Tyro at 31 December 2022. The Group processed \$21.7 billion in transaction value in the first half of FY23. The Group generated \$95.2 million in normalised gross profit, originated a record \$72.7 million in loans and held merchant deposits totaling \$95.0 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 600 people, approximately half of whom are in technology roles.