

ASX Announcement

TYRO RESPONDS TO MEDIA SPECULATION

Sydney, 27 March 2023 – Tyro Payments Limited (**Tyro**) refers to recent media speculation in relation to ongoing corporate interest in Tyro from Potentia Capital Management Pty Ltd (**Potentia**).

Tyro confirms that it has not received any further proposal from Potentia since 11 December 2022 (refer to Tyro's ASX Announcement of 12 December 2022), and that should it receive a revised proposal from Potentia, Tyro will inform the market in accordance with its continuous disclosure obligations.

Although Tyro continues to be in discussions with Potentia in relation to a possible change of control transaction, Tyro shareholders do not need to take any action. There is no certainty that these discussions will result in a non-binding indicative offer, a binding offer or a transaction of any kind.

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Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release to the market by the 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.