

ASX Announcement

APPOINTMENT OF JON DAVEY AS MANAGING DIRECTOR

Sydney, 29 August 2023 – Tyro Payments Limited (**Tyro or the Company**) today announces that its Chief Executive Officer (**CEO**), Jon Davey, has been appointed as Managing Director and is to join Tyro's Board of Directors effective from 1 September 2023.

In announcing the appointment, Tyro's Chair, Fiona Pak-Poy, said:

"It is with great pleasure that I welcome Jon to Tyro's Board. Jon's appointment to the position of Managing Director recognises his strong performance since taking on the role of CEO in October last year. We look forward to the valuable contribution Jon will make to the Board with his deep understanding of the financial services and technology sectors and extensive leadership experience."

Jon joined Tyro as CEO of Tyro's health business in May 2021 following Tyro's acquisition of health fintech Medipass, and was appointed as Tyro's Group CEO on 3 October 2022. Since then, Jon has led the delivery of key product and customer experience priorities including the Tyro Go mobile EFTPOS reader, Tyro BYO payment acceptance app for iOS, Tyro Pro next generation terminal and digital onboarding of customers. Jon also implemented a new operating model and delivered a cost reduction program that has seen \$11 million in annualised costs removed from the business without impacting growth. The delivery of these key strategic priorities generated record results in FY23 culminating in Tyro achieving its first full-year positive cash flow result as a publicly listed company.

Prior to joining Tyro, Jon was Executive General Manager - Digital, Innovation & Customer Experience at NAB. He also held roles as General Manager - Business Contact Centres & Operations and General Manager - Technology.

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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 68,500 Australian merchants chose to partner with Tyro at 30 June 2023. The Group processed \$42.6 billion in transaction value in FY23 and generated \$193.2 million in normalised gross profit, originated a record \$149.7 million in loans and held merchant deposits totaling \$92.7 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 approximately 600 employees, with ~80% of team members working in Technology, Solution, Design and Delivery and Growth teams, focused on delivering solutions for our customers.