

TYRO WELCOMES RBA'S CONCLUSIONS ON CARD PAYMENT COSTS AND SURCHARGING

Sydney, 31 March 2026 – Tyro Payments Limited (“Tyro” or “the Company”) welcomes today’s announcement from the Reserve Bank of Australia (RBA), outlining the conclusions from its *Review of Merchant Card Payment Costs and Surcharging*.

The measures are consistent with Tyro’s expectations and represent a positive shift that will lower costs, improve transparency and create opportunities that Tyro’s business model is well positioned for.

Tyro confirms the announced measures do not impact its near-term financial guidance and medium-term targets.

Tyro CEO, Nigel Lee, said: *“These reforms deliver a win for consumers through lower payments costs, and a win for Australian small businesses through simpler and more transparent pricing. Importantly, they also represent a structural shift in the market towards greater transparency and stronger competition, creating an environment that plays to Tyro’s unique strengths.”*

Summary of the RBA’s Conclusions

The RBA has confirmed a set of targeted reforms, including:

- Surcharging on debit, prepaid and credit cards will end on **1 October 2026**. This will apply to eftpos, Mastercard and Visa cards.
- Lowering the maximum interchange fee that businesses can be required to pay for consumer credit cards and debit card payments.
- Introducing a cap on interchange fees for foreign-issued card payments.
- Requiring large acquirers and schemes to publish the fees they charge, which will help businesses compare their fees.

Tyro CEO, Nigel Lee said: *“Tyro’s business model has always focused on building vertical-specific solutions with clear pricing and economics. As the market now shifts away from surcharge-led and more opaque bundled pricing structures, we expect merchants subject to those structures to reassess their payments providers. In a more transparent market, merchants will be able to compare their providers more easily, and this creates a natural opportunity for Tyro.*

“We are well positioned, both technologically and commercially, to support existing and new merchants through the transition and to capture the opportunities that emerge as the market evolves.”

Implementation Timing

The RBA has outlined an implementation pathway which is expected to commence from **1 October 2026** with timing and sequencing as follows:

- The removal of surcharging and reductions in the interchange caps for domestic card transactions will come into effect on **1 October 2026**. This will apply to eftpos, Mastercard and Visa cards.
- The introduction of an interchange cap on foreign-issued cards and the requirements for large acquirers, eftpos, Visa and Mastercard to publish the fees they charge will come into effect on **1 April 2027**.

Tyro CEO, Nigel Lee said: *“Tyro already operates cost-plus and card-based pricing models aligned with the transparency objectives and our systems and operational capability are ready to support the implementation of the reforms.”*

Participants can join a webinar hosted by Tyro CEO Nigel Lee at 12pm (AEDT) today, **31 March 2026** using the following details:

Link: [Investor Briefing 31 March 2026](#)

Meeting ID: 954 3870 2457

Passcode: 010309

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Pursuant to Listing Rule 15.5, Tyro confirms this document has been authorised for release by its Chief Executive Officer.

About Tyro

In 2003, Tyro set out to make payments the easiest part of doing business. Today, we're still into business big time, powering more than 76,000 merchants across Australia with in-store, online and on-the-go payment solutions. Working with more than 450 partners, we create seamless payment experiences for hospitality, retail, services and health providers, with integrated banking and lending solutions designed to help unlock the potential of every business.

Forward-Looking Statements

Tyro's financial expectations and guidance included in this announcement reflect Tyro's intent, belief or current expectations as at the date of this announcement and are subject to there being no material deterioration in market or macroeconomic conditions, and are based on a number of key assumptions which may not prove to be correct, or which may change over time, including no material changes to current business plan and no material change in the regulatory environment. These factors are beyond Tyro's control, which may cause actual results to differ materially from those expressed or implied. During the ordinary course of business, the Group is exposed to credit risk, operational risk, market risk and liquidity risk. For details on the management of these risks, please refer to the Annual Report including the Financial Report for the year ended 30 June 2025. Certain statements contained in this announcement are forward-looking statements or statements about future matters, including indications and expectations of, and guidance and outlook on, the future earnings, financial position and/or performance of Tyro. These statements are based on information available as at the date of this announcement and involve known and unknown risks and uncertainties and other factors (many of which are beyond the control of Tyro). Other than as required by law, no representation is made or guarantee given by Tyro that the occurrence of any of the events expressed or implied in these statements will actually occur. Actual future events may vary from these forward-looking statements and it is cautioned that undue reliance should not be placed on any forward-looking statement. Subject to any continuing obligations under applicable law, we expressly disclaim any obligation to provide any updates or revisions to any forward-looking statements in this announcement to reflect events or circumstances after the date of this announcement.