



## ASX RELEASE

### Wisr partners with NAB

#### *Wisr initiates new debt program with National Australia Bank*

**Sydney, 28 October 2019 - Wisr Limited (ASX: WZR) (ACN 004 661 205) ("Wisr", or the "Company")** is pleased to announce the completion of an initial \$50 million debt warehouse program with the potential to increase the program size up to \$200 million. Senior funding to the warehouse program is provided by National Australia Bank Limited ("**NAB**") to support the scaling of Wisr's personal loan originations.

The Company announced to the market on 31 July 2019 advanced discussions with Tier 1 funders to provide debt capital to Wisr's fast-growing loan book to greatly improve overall margins, diversify funding and improve overall loan unit economics. The Company is delighted to confirm that documents for the warehouse program have been formally executed by all of the parties to them and the facility will become operational once completion of all conditions precedent have been satisfied, which is expected to occur on or about 15 November 2019.

#### **Key highlights include:**

- Initial \$50 million warehouse size with the potential to increase the program size up to \$200 million
- Senior funding provided by NAB for an initial 2-year availability period, with the ability for extension
- Mezzanine funding included within the structure
- Documents executed with funding to follow after completion of conditions precedent
- Approximate tripling of the average margin to Wisr compared to current loan unit economics

The new facility meets the Company's objectives to increase debt capacity to fund rapid growth; diversify funding partners and therefore risk; improve overall margins for Wisr and improve specific loan unit economics.

Andrew Goodwin, CFO at Wisr said: "This is an incredible result for Wisr that recognises our unique business model and approach to this sector. This funding deal will significantly improve loan unit economics and provide a clear runway for growth and new avenues for Wisr to launch more lending products. The due diligence process of this deal further validates the Company's ongoing investment into its proprietary lending platform, and strong adherence to compliance and responsible lending practices."

Cathryn Carver, Executive General Manager, Corporate and Institutional Banking at NAB said: "This partnership further acknowledges our support for Australian fintech and strongly recognises the purpose-led business Wisr is building. Their focus on delivering great customer outcomes around financial wellness led us to believe in their business model. The management team are very credible and well supported and they don't see us as just a lender to their business, they see us more as a partner."

NAB's Head of Securitisation Origination Sarah Samson added: "We were particularly impressed by the Company's end-to-end origination platform, purpose-led strategy and vision, and strong leadership team."



Wisr CEO Anthony Nantes said: “This is an excellent outcome for Wisr as we execute our strategy to redefine and reinvent what a consumer lending company can be. This new funding deal is the next step in the evolution of our business, giving us greater scope to grow through funding, improved margins, and overall loan unit economics.

“In NAB, we found a partner that has a great understanding of the fintech industry, and one that leans into what we are trying to achieve through our purpose to deliver smarter, fairer financial outcomes to all Australians. We’re excited about what this opportunity means for our business, our customers and shareholders, and look forward to a long term mutually beneficial partnership with NAB.”

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For further investor enquiries:

E: [investor@wisr.com.au](mailto:investor@wisr.com.au)

T: +61 2 8379 4008

**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 a unique financial wellness eco-system underpinned by consumer finance products, the WisrApp to help Australians pay down debt, WisrCredit.com.au the country’s only credit score comparison service, combined with content and other products that use technology to provide better outcomes for borrowers, investors and everyday Australians.

For more information visit [www.wisr.com.au](http://www.wisr.com.au)

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