

Market Announcement

15 January 2021

Tyro Payments Limited (ASX: TYR) – Trading Halt

Description

The securities of Tyro Payments Limited ('TYR') will be placed in trading halt at the request of TYR, pending it releasing an announcement. Unless ASX decides otherwise, the securities will remain in trading halt until the earlier of the commencement of normal trading on Tuesday, 19 January 2021 or when the announcement is released to the market.

Issued by

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ASX Announcement

TRADING HALT REQUEST

Sydney, 15 January 2021 – Following the ASX pausing trading in Tyro securities this morning, Tyro requests that its securities be placed in a trading halt with immediate effect.

As advised to the market on 7 January 2021, the Company experienced a terminal connectivity issue in relation to some of its EFTPOS terminals. On 13 January 2021, the Company provided a further update on the status of the disclosed issue in which it clearly specified:

- the number of merchants impacted;
- its current transaction values; and
- the expected timeline for resolution.

The matters as stated in Tyro's release on 13 January 2021 remain correct.

Given the movement in Tyro's share price this morning following the release of a third party report which made false assertions contrary to the Company's recent disclosures, Tyro has requested this trading halt.

It is Tyro's intention to provide the ASX next week with:

- an update as to progress against its disclosed recovery plan;
- an update in relation to its transaction values; and
- a position statement in relation to the false assertions made in the third party report.

Tyro requests the trading halt to continue until the earlier of:

- commencement of normal trading on Tuesday 19 January 2021; and
- release by the Company of its position statement referred to above.

The event that the Company expects to bring the trading halt to an end is the release of the position statement by the Company.

The Company is not aware of any reason why the trading halt should not be granted.

For further information, please contact:

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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 company providing Australian businesses with payment solutions and value-adding business banking products. The company provides simple, flexible and reliable payment solutions as a merchant acquirer, along with complementary business banking products.

For the more than 32,000 Australian merchants who chose to partner with Tyro in FY20, the company processed more than \$20.1 billion in transaction value. In FY20 the company generated \$210.7 million in revenue, originated \$60.1 million in loans and held merchant deposits totalling \$50.5 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 475 people, approximately half of whom are in technology roles.