



ASX RELEASE

Wizr AGM - Chair's Address

Sydney, 21 November 2024 - Wizr Limited (ASX: WZR) ("Wizr", or the "Company") is pleased to present the Chair's address, which will be delivered at the Company's AGM today.

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This announcement has been approved in accordance with the Company's Continuous Disclosure Policy and authorised for release by the Board of Directors.

For further investor enquiries, please contact:

Andrew Palfreyman

Company Secretary

E: investor@wizr.com.au

W: <https://investorhub.wizr.com.au/>

About Wizr Limited

Wizr (ASX: WZR) is a purpose-built Australian fintech lender. The proprietary Wizr Platform combines digital lending along with financial tools and features to help Australians pay down debt, access credit, better understand their financial standing and make smarter money decisions. For more information, visit www.wizr.com.au.



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Chair's address to 2024 Annual General Meeting

Good afternoon and welcome to Wisr's 2024 Annual General Meeting. I'm Matthew Brown and I'm pleased to lead Wisr's AGM for the first time as Chair.

In FY24, Wisr took decisive steps to position the business for a return to growth later in the year, despite challenging macroeconomic conditions continuing to impact Australian consumers and businesses.

These steps included strengthening Wisr's balance sheet, preserving capital, prudently managing costs and uplifting Wisr's technical capabilities. At the same time, Wisr remained committed to its mission as a purpose-built business, ensuring that we continued to support our customers and improve their financial wellness.

While Wisr operated under deliberate moderated lending settings for the majority of FY24, there was a clear pivot to growth in May 2024 following the \$50M corporate facility secured from global financial services company Nomura.

Following the execution of the Nomura facility, Q4FY24 quarterly loan originations grew by 30% compared to the prior quarter (on a pro-forma basis). This growth continued into Q1FY25, with loan originations growth of 54% compared to Q1FY24, and 40% compared to the prior quarter, reflecting Wisr's first full quarter of executing its return to growth strategy.



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In FY24, we saw an increase in operating revenue to \$93.8M due to improved yield metrics, partially offset by a deliberate reduction in our loan book. In addition, Wizr achieved a 19% reduction in operating expenditure and limited its EBITDA loss to \$2.3M. We were pleased to deliver this operating expense reduction while continuing to invest in our collections strategies, broker experience and the functionality of the Wizr App.

The period concluded with Wizr surpassing \$1.8B in total loan originations since inception. Credit quality continued to be maintained with the average credit score for the total loan book increasing to 782, and in Q1FY25 the benefits of improved collection processes saw 90+ day arrears reduce to 1.40% from 1.58% in the prior quarter. Net losses also improved by 69 bps to 2.06% in Q1FY25.

Margins continued to expand throughout FY24. Wizr finished the financial year with increases in portfolio yield and run-rate NIM to 10.90% and 6.14% respectively.

Important leadership changes were made in FY24 to support the business in achieving its long-term objectives. These included elevating Andrew Goodwin and Joanne Edwards to Chief Executive Officer and Chief Operating Officer respectively, and welcoming Matthew Lewis as our Chief Financial Officer.

As the business pivots to growth, Wizr remains well funded. In December 2023, Wizr delivered its fourth ABS transaction, the \$200M Wizr Freedom Trust 2023-1, which



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comprised prime quality personal loans and achieved a AAA Moody's rating for the top tranche. Following this transaction, Wizr successfully called its first term deal (Freedom 2021) in March 2024 on the first available call date. In early FY25, work has progressed on building a third warehouse (mixed PL and SVL) with a new senior funder.

Wizr's FY24 performance demonstrates the strength of our business model, prime loan book, proprietary technology and the capability of the Wizr team to deliver further growth in FY25. The business is well-positioned to carry on the momentum established in late FY24 into FY25, including increased application flow, greater loan origination volume and larger average loan sizes.

In Wizr's FY24 financial results, we announced a number of goals for FY25 across key pillars, including growth, profitability, distribution channels and customer relationships.

At a high level, these goals included:

- Growing Wizr's loan portfolio, with loan originations expected to grow by 75%+ in FY25;
- Focusing on loan volume growth at attractive unit economics, while maintaining high credit quality and disciplined cost control;
- Continuing our pathway to profitability without the need for additional equity capital;
- Continuing to strengthen and grow Wizr's existing distribution channels; and
- Maintaining our focus on engaging and supporting our customers on their financial journeys.



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As we move into FY25, these goals will continue to be front of mind as the business looks to support more Australians in accessing and managing credit. In addition to this, we want to support customers in improving their financial position and exiting the debt cycle faster. WISR's ethos of helping Australians make smarter financial decisions has never been so relevant.

On behalf of the WISR Board, I would like to sincerely thank our shareholders for their ongoing support and trust.

I also wish to thank the Board, Executive Leadership Team and all WISR staff for their dedication, hard work and resilience in repositioning the business and enabling our return to growth and path towards profitability.

Thank you.



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