

ASX Announcement

Provision of Medicare Easyclaim Claiming Services

Sydney, 11 December 2019 – Tyro Payments Limited (**Tyro**) has today been advised by the Department of Human Services (**DHS**) that its tender for the provision of Medicare Easyclaim Claiming Services has been identified as successful. The DHS has advised that a new contract is being prepared and will be provided shortly.

As disclosed in Tyro's Prospectus dated 18 November 2019, Tyro has an existing contract with DHS for the provision of Easyclaim Claiming Services which is due to expire on 31 December 2019. Under this existing contract the DHS pays Tyro a fixed fee per transaction for Medicare claims processed via Tyro's terminals. Given the contract end date, Tyro's Prospectus forecast excluded any revenue from the provision of Medicare Easyclaim Claiming services beyond 31 December 2019.

It should be noted that under the terms of the proposed new contract, the DHS will not pay Tyro a fee per transaction for Medicare claims processed via Tyro's terminals.

Media enquiries please contact:

Matt Johnston – Corporate Communications Manager

Ph: 0432 535 893

E: mjohnston@tyro.com

Analysts and Institutions please contact:

Giovanni Rizzo – Investor Relations

Ph: 0439 775 030

E: grizzo@tyro.com

Pursuant to Listing Rule 15.5, TYR 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 29,000 Australian merchants who chose to partner with Tyro in FY19, the company processed more than \$17.5 billion in transaction value. In FY19 the company generated \$189.8 million in revenue, originated \$52.2 million in loans and held merchant deposits totaling \$26.9 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 are a team of more than 450 people, approximately half of whom are in technology roles.

A 1/155 Clarence St, Sydney NSW 2000 T +61 2 8907 1700 E info@tyro.com W tyro.com

ACN 103 575 042 AFSL 471951 (Tyro) is the issuer of its own financial products

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