

Media release

Sydney, 1 February 2022

TYRO PARTNERS WITH TELSTRA

- *Tyro will be Telstra's exclusive partner in offering merchant acquiring solutions to Telstra's business customers.*
- *Telstra customers will be referred to Tyro via their website, contact centre, and in-store, with Tyro terminals now displayed in more than 350 Telstra stores and Telstra Business Technology Centres across the country.*
- *Alliance unites two Australian businesses with a shared commitment to the SME sector.*
- *Broadens Telstra's growing SME offering by enabling payment and telecommunications solutions to be sourced from one place.*

Tyro is pleased to be appointed as Telstra's exclusive partner in offering merchant acquiring solutions to Telstra's business customers, with Tyro terminals now displayed in more than 350 Telstra stores and Telstra Business Technology Centres across the country.

As part of the alliance, Telstra will refer customers in need of merchant acquiring solutions to Tyro, with customers able to register their interest via the Telstra website, discuss over the phone, or face-to-face with Telstra staff in-store.

Robbie Cooke, Tyro CEO, said:

"This is an exciting partnership that unites two Australian businesses with a shared commitment to, and passion for, the SME sector."

"We are thrilled that our payments solutions are now available via Telstra and see this as a win for Telstra customers who can now organise their payments requirements alongside their mobile and broadband services. Ultimately, both Tyro and Telstra are here to provide solutions that set businesses free to focus on their core business."

Anne Da Cunha, Telstra Small Business Executive, said:

"When a small business customer walks through the doors of one of our stores, or calls or connects with us online, our goal is to offer them the best technology options to run their business and grow in the digital economy. Now that includes access to Tyro's leading EFTPOS solution."

"We've long been the connectivity partner of choice for Australian small businesses and now we can also talk to our customers about their EFTPOS needs in one simple conversation."

This is another strategic partnership for Tyro following the Bendigo Bank alliance which went live in June 2021 whereby Tyro is the exclusive provider of Bendigo Bank's merchant acquiring services. Tyro also purchased Medipass a health fintech business last year, which follows investments in the tap, order + pay solution, me&u, and in the recurring payments platform Paypa Plane, all of which strengthen Tyro's payments offering.

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About Tyro - Tyro is a technology-focused and values-driven Group providing Australian businesses with payment solutions and value-adding business banking products. The Group provides simple, flexible, and reliable payment solutions as a merchant acquirer, along with complementary business banking products. For the more than 58,000 Australian merchants who chose to partner with Tyro at 30 June 2021, the Group processed more than \$25.5 billion in transaction value in FY21. In FY21 the Group generated \$119.4 million in gross profit, originated \$25.8 million in loans and held merchant deposits totalling \$75.5 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 Group, 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 500 people, approximately half of whom are in technology roles.