Welcome

Kristo Käärmann
Co-Founder and Chief Executive Officer
We’re building the best way to move and manage the world’s money. Min fees. Max ease. Full speed.
We’re building the best way to move and manage the world’s money, making Wise increasingly valuable

A massive problem for people and businesses
Large addressable market

The network for the world’s money
Technology first solutions

Products customers love
Evangelical customers drive growth

Wise is growing fast and profitable
Creating a valuable company
Moved cross border annually by people:

£87bn <5% market share

Moved cross border annually by SMBs:

£31bn <1% market share

Source: Market size based on EDC study (2022); SMB includes small and medium sized businesses.
What customers are saying

Sending money across borders
Traditionally slow, expensive and hard to do

International banking
International bank accounts don’t really exist

Underlying technology
Infrastructure has not evolved in decades

What we’re doing about it

We’ve made transfers easy, fast and low cost
We’ve created the Wise account
We’re creating the network the world’s money needs
Customer-led growth

**Active Customers (millions)**
- FY22: 7.4
- FY23: 10.0
- FY24: 12.8

**Cross Border Volume (£billion)**
- FY22: 76.4
- FY23: 104.5
- FY24: 118.5

**Customer Holdings¹ (£billion)**
- FY22: 6.8
- FY23: 10.7
- FY24: 13.3

Note: ¹Customer Holdings include both Customer Balances (on balance sheet) and Assets Under Custody (off balance sheet)
Growth and scaling creates capacity to reinvest.

Our investment choices

- Better customer experience
- More volume and scale
- More gross profit
- More customers
- Invest in marketing
- More products and features
- Invest in product, tech & infrastructure
- Sustainably lower price
- More customers
- More products and features
Fast growing, and increasingly profitable.

<table>
<thead>
<tr>
<th></th>
<th>FY24</th>
<th>3 year CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying income</td>
<td>£1,173m</td>
<td>+41%</td>
</tr>
<tr>
<td>Underlying PBT</td>
<td>£242m</td>
<td>+83%</td>
</tr>
<tr>
<td>Reported PBT</td>
<td>£481m</td>
<td>+127%</td>
</tr>
</tbody>
</table>
Investing in our infrastructure and products

Harsh Sinha
Chief Technology Officer
WE’RE BUILDING THE NETWORK FOR THE WORLD’S MONEY
62% of end to end payments are instant (arrive in 20 secs)

118BN+ FX volume moves through our infrastructure annually

800+ Engineers committed to pushing 1,000 deployments per week

LOW cost

40+ Currencies available for customers to hold and send

1 Global treasury function

65+ Licences

5 Direct connections

160+ Countries in 40 currencies

5,500 People focused on cross-border payments

24/7 Support worldwide

90+ Banking partners
Our growing infrastructure deepens our competitive advantage

- Direct connection to payment systems giving full control of end-to-end payment network
- Expansive network of banking and card partners with redundancy reducing single-partner reliance
- Global portfolio of licences which we leverage to meet complex cross-border expectations with superior borderless experience
- Local servicing and compliance teams delivering a great product experience and being nimble to react to local regulatory changes
We’re making progress on building the network for the world’s money

- Integration into Australia’s domestic payment system
- Japan Type 1 Transfer Licence
- Correspondent services enabled through Swift collaboration

New Payments Platform

Swift
Our infrastructure enables a service customers can rely on

Available when you need us, secure, fast and convenient

> 800 engineers globally

One single global treasury system

Responsive customer support

Machine learning powered financial crime engine

> 1,000 FinCrime and Payment Ops staff

Localised product solutions

Lower liquidity and FX costs

24/7 ‘follow the sun’ customer support

Powerful anti-financial crime engine to protect us and our customers; monitoring 100% of all transactions real-time

Below industry average fraud rates
Our infrastructure enables fast, low cost payments for customers

Significantly faster payment speeds

Low cost and cheaper than banks

- Instant
- <1hr
- <24hr

Q4 FY24

- 95%
- 83%
- 62%

- 0.69%
- 0.61%
- 0.65%
- 0.67%

C.0.64%e
PRODUCTS
CUSTOMERS
LOVE
We serve our customers through three great products for cross border transfers and increasingly more.
Our proposition and coverage is getting better so we can serve more of our customers needs

**Wise Account**

- **Hold**
  - Assets “Interest” rolled out in 5 EU countries
  - “Stocks” in 11 EU countries

- **Receive**
  - Send & Receive with WiseTag
  - Request money from your Wise Contacts
  - Swift Details in multiple currencies

**Transfers**

- **Expats in China can send money home**
- **Send 4x more to Indonesia (limit 2bn IDR)**
- **Send up to 10,000 USD to businesses in Brazil**
- **Simplified HKD transfers**
- **Simpler sending to AUD**
Wise Business
Helping businesses operate like locals

Onboarding
- UK and EU onboarding was re-opened for business customers > 1 month old.

Industry leading returns
- Wise Assets is available to businesses in the UK, Europe and Singapore.

Increased functionality
- Wise invoicing.
- Expense management features.
- Improved analytics and reporting features.
- Partnered with Amazon's Payment provider program to improve merchant payouts.
Our portfolio of 85+ Wise Platform partners continues to grow

Some partners added in FY24

*Nubank announced Q1FY25
Customer-led growth

Kristo Käärmann
Co-Founder and Chief Executive Officer
New customers accelerate growth thanks to word of mouth

New Customers (m)

<table>
<thead>
<tr>
<th>Year</th>
<th>New Customers (m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY21</td>
<td>2.9</td>
</tr>
<tr>
<td>FY22</td>
<td>3.1</td>
</tr>
<tr>
<td>FY23</td>
<td>4.5</td>
</tr>
<tr>
<td>FY24</td>
<td>5.4</td>
</tr>
</tbody>
</table>

2/3 of customers join through a recommendation
Customers stay with us for many years

Quarterly volume by cohort over time
More customers staying + new customers joining = Active customer growth

Notes: ¹Comparison is FY24 vs FY23.
Customer growth continues across all markets
Customer growth drives more cross border volumes

Notes: ¹Comparison is FY24 vs FY23. ²Volume is defined as a XCCY transfer amount received by recipients and is known as converted volume. Additional comment: FY24 YoY growth is 16% on a constant currency basis.
Wise Account adoption

48%
Personal
up from 36% Q4 FY23

60%
Business
up from 55% Q4 FY23

Notes: Adoption defined as Percentage of total Q4 FY24 active customers (personal and business) who have adopted more than one product; where a product is defined as one of Send, Spend, Receive, Hold & Convert.
Wise Account customer holdings are growing quickly with Assets adopted fast

Customer balances (£bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (£bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY21</td>
<td>3.7</td>
</tr>
<tr>
<td>FY22</td>
<td>6.8</td>
</tr>
<tr>
<td>FY23</td>
<td>10.7</td>
</tr>
<tr>
<td>FY24</td>
<td>13.3</td>
</tr>
</tbody>
</table>

3yr CAGR 53%

FY24 YoY¹ 24%

Notes: ¹Comparison is FY24 vs FY23. ²Amounts invested in the "Interest" Assets and "Stock" Assets products, where available. AUC is off balance sheet.

Assets Under Custody £bn

<table>
<thead>
<tr>
<th>Year</th>
<th>Amount (£bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY21</td>
<td>0.4</td>
</tr>
<tr>
<td>FY22</td>
<td>0.5</td>
</tr>
<tr>
<td>FY23</td>
<td>2.9</td>
</tr>
<tr>
<td>FY24</td>
<td>523%</td>
</tr>
</tbody>
</table>

FY24 YoY¹ 523%
It's expensive to hold money in a traditional UK current account

- **4.66% on GBP** after 0.56% annual fee
- **5.04% on USD** after 0.29% annual fee
- **3.65% on EUR** after 0.27% annual fee
We have created a completely new, fast growing segment of card-only active customers

Card only customer VPC (£k)
- Q4 FY21: 0.8
- Q4 FY22: 0.8
- Q4 FY23: 0.8
- Q4 FY24: 0.8

Other customer VPC (£k)
- Q4 FY21: 4.5
- Q4 FY22: 4.9
- Q4 FY23: 4.8
- Q4 FY24: 4.5

Active Customers (m)
- Q4 FY21: 3.5m (96% Card only, 4% Other)
- Q4 FY22: 4.6m (94% Card only, 6% Other)
- Q4 FY23: 6.1m (89% Card only, 11% Other)
- Q4 FY24: 7.9m (83% Card only, 17% Other)
Wise Account adoption drives card and other revenues

Card and other revenue £m

FY21: 38.2
FY22: 79.8
FY23: 166.6
FY24: 256.8

3yr CAGR 89%

FY24 YoY¹ 54%

Notes: *Comparison is FY24 vs FY23.
The relative underlying income increase between Wise Account and Transfer Only customers is calculated based on the FY24 underlying income generated from customers who have ever used a Wise Account product, compared to customers who only did Transfer transactions.
Strong product-led growth in active customers

More customers adopting the Wise Account, with a new ‘card-only’ segment

Wise Account customers bring more underlying income
Growing fast, investing and profitable

Kingsley Kemish
Chief Financial Officer (Interim)
FY 2024 - YoY Income guidance evolution

28-33%
Year End Results - Jun 2023

↓

33-38%
Q2 Trading Update - Oct 2023

↓

42-44%
Q3 Trading Update - Jan 2024

↓

Actual Income growth - 46%
Q4 Trading Update - Apr 2024
Underlying basis of reporting

Underlying income

Revenue + First 1% gross yield¹

Underlying PBT = PBT on Underlying Income

Note: ¹ First 1% gross yield on customer balances.
We’re growing fast and increasingly profitable

<table>
<thead>
<tr>
<th></th>
<th>FY24</th>
<th>3 year CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Active Customers</strong></td>
<td>12.8m</td>
<td>+29%</td>
</tr>
<tr>
<td><strong>Volume</strong></td>
<td>£118.5bn</td>
<td>+30%</td>
</tr>
<tr>
<td><strong>Customer balances¹</strong></td>
<td>£13.3bn</td>
<td>+53%</td>
</tr>
<tr>
<td><strong>Underlying Income</strong></td>
<td>£1,172.7m</td>
<td>+41%</td>
</tr>
<tr>
<td><strong>Underlying PBT</strong></td>
<td>£241.8m</td>
<td>+83%</td>
</tr>
</tbody>
</table>

Notes: Actuals based on FY24, with the comparison against FY21.
¹Customer balances do not include Assets Under Custody.
Underlying income by customer type (£m)

Underlying income grew at 31% YoY¹

Notes:
¹Comparison is FY24 vs FY23.
²Underlying income is defined as revenue + the first 1% yield of net interest income on customer balances.
Diversification of underlying income (32% non-cross) driven by Wise Account

Underlying income composition

- **Underlying interest income**: YoY 143%
  - 121m (10.3%)

- **Card and other revenue**: YoY 54%
  - 257m (21.9%)

- **Cross border revenue**: YoY 17%
  - 795m (67.8%)
Underlying income is growing across all regions.

Notes:¹Comparison is FY24 to FY23.
Growth in underlying gross profit creates capacity for investment.

Notes: ¹Comparisons FY24 vs FY23. ²Underlying income minus cost of sales. ³Includes net credit losses on financial assets. ⁴Underlying gross profit margin is underlying gross profit as a % of underlying income.
How we invest

**Marketing**
+27% headcount YoY
- Investment in team, enhancing capability and effectiveness of spend (broadly flat YoY)
- +20% YoY new customer growth on same spend
- High return investments: Blended payback < 6m

**Product Development**
+15% headcount YoY
- New products and features launched
- Increasingly competitive infrastructure

**Servicing**
+31% headcount YoY
- Serviced 12.8m active customers (+29% YoY) including 5.4m new customers
- Improved customer service: lower contact rates and faster responses

**Functions**
+13% headcount YoY
- Continued investment in risk management as we grow
- Enabling us to scale globally

Notes: ¹Does not include people cost. ²Average growth in FY24 as compared to FY23. ³Relates to core functions (i.e. Finance, Legal, People) and excludes marketing.
Continuing investment into customer experience and product improvements.

Administrative expenses (£m)

FY21: 217 (76 Other administrative expenses, 142 Employee benefit expenses)
FY22: 321 (137 Other administrative expenses, 185 Employee benefit expenses)
FY23: 495 (200 Other administrative expenses, 295 Employee benefit expenses)
FY24: 616 (239 Other administrative expenses, 377 Employee benefit expenses)

Notes: ¹Comparisons FY24 vs FY23. ²Other admin expenses comprise Marketing, Technology and development, Consultancy and outsourced services, Other administrative expenses, Depreciation and amortisation, and Capitalisation.
We have a highly profitable underlying business model, enabling price drops in early FY25.

Underlying profit before tax\(^1\) (£m)

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Underlying profit before tax margin(^2)</th>
<th>Underlying adjusted EBITDA margin(^3)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY21</td>
<td>9%</td>
<td>26%</td>
</tr>
<tr>
<td>FY22</td>
<td>7%</td>
<td>22%</td>
</tr>
<tr>
<td>FY23</td>
<td>8%</td>
<td>19%</td>
</tr>
<tr>
<td>FY24</td>
<td>21%</td>
<td>28%</td>
</tr>
</tbody>
</table>

Notes:
- \(^1\)Calculation of profit before tax using only 1% of customer interest.
- \(^2\)Underlying profit before tax margin is underlying profit before tax as a % of underlying income.
- \(^3\)Underlying adjusted EBITDA margin is underlying adjusted ebitda as a % of underlying income.
- \(^4\)Comparisons FY24 vs FY23.

Underlying profit before tax\(^1\) (FY24 YoY\(^4\))

- 226%
Significant levels of additional interest income increased reported profit before tax.

Reported PBT FY24 YoY¹ 229%

Notes: ¹Comparison is FY24 vs FY23.
*30 ppts related to the UK
Customer-led growth resulted in a 3x increase in reported PBT and EPS YoY.

Additional net interest income 232%
Underlying profit before tax 226%

<table>
<thead>
<tr>
<th></th>
<th>FY21</th>
<th>FY22</th>
<th>FY23</th>
<th>FY24</th>
</tr>
</thead>
<tbody>
<tr>
<td>EPS (p)</td>
<td>3.3</td>
<td>3.4</td>
<td>11.1</td>
<td>34.2</td>
</tr>
<tr>
<td>FCF</td>
<td>58.0</td>
<td>58.7</td>
<td>156.0</td>
<td>486.6</td>
</tr>
<tr>
<td>FCF Conversion²</td>
<td>141%</td>
<td>134%</td>
<td>106%</td>
<td>101%</td>
</tr>
</tbody>
</table>

Notes: ¹Comparison is FY24 vs FY23. ²FCF as a % of reported profit before tax.
FY25: What’s next?

Lower and fairer prices

Better Experience

Increased marketing spend

More features in more places

More customers
Strong product-led growth in active customers

More customers are adopting the Wise Account, including ‘card-only’ usage

Wise Account customers bring more underlying income across a broader product set
15-20% underlying income growth expected in FY25

c20-25% adjusting for timing of price drop

Key Driver: Customer Growth.
Driven by the Wise Account across segments and regions.
Different business to the one which listed
Growth and scaling creates capacity to reinvest.
Long-term growth driven by sustained levels of investment

**Underlying income growth of 15-20% CAGR**
over the medium term from FY24

**Underlying PBT margin 13-16%**
Equivalent to: underlying adjusted EBITDA margin 20-23%

Reported PBT expected to be higher than underlying, but remains largely dependent on central bank rates remaining above 1% and our current inability to return interest to customers in the UK
A massive problem for people and businesses

Large addressable market

The network for the world’s money

Technology first solutions

Products customers love

Evangelical customers drive growth

Wise is growing fast and profitable

Creating a valuable company
Disclaimer

This document and any accompanying materials or presentation may include forward-looking statements, which are based on current expectations and projections about future events. These statements may include, without limitation, any statements preceded by, followed by or including words such as “target”, “believe”, “expect”, “aim”, “intend”, “may”, “anticipate”, “estimate”, “forecast”, “plan”, “project”, “will”, “can have”, “likely”, “should”, “would”, “could” and any other words and terms of similar meaning or the negative thereof. These forward-looking statements are subject to risks, uncertainties and assumptions about Wise plc and its subsidiaries. In light of these risks, uncertainties and assumptions, the events in the forward-looking statements may not occur.

Past performance cannot be relied upon as a guide to future performance and should not be taken as a representation that trends or activities underlying past performance will continue in the future, and the statements in this report speak only as at the date of this report. No representation or warranty is made or will be made that any forward-looking statement will come to pass and there can be no assurance that actual results will not differ materially from those expressed in the forward-looking statements.

Wise expressly disclaims any obligation or undertaking to update, review or revise any forward-looking statements contained in this report and disclaims any obligation to update its view of any risks or uncertainties described herein or to publicly announce the results of any revisions to the forward-looking statements made in this report, whether as a result of new information, future developments or otherwise, except as required by law.

This document and any accompanying materials have been delivered to interested parties for information only. Wise gives no undertaking to provide the recipients with access to any additional information or to update this document and any accompanying materials, or to correct any inaccuracies in it which may become apparent.

To the maximum extent permitted by applicable law and regulation, Wise disclaims all representations, warranties, conditions and guarantees, whether express, implied, statutory or of other kind, nor does it accept any duty to any person, in connection with this document. Without prejudice to the generality of the foregoing, Wise does not warrant or represent that the information or opinions contained in this document are accurate or complete. To the maximum extent permitted by applicable law and regulation, Wise shall not be liable for any loss, damage or expense whatsoever, whether direct or indirect, howsoever arising, whether in contract, tort (including negligence), strict liability or otherwise, for direct, indirect, incidental, consequential, punitive or special damages arising out of or in connection with this document, including (without limitation) any course of action taken on the basis of the same.

The estimates, strategies, and views expressed in this document are based upon past or current market conditions and/or data and information and are subject to change without notice. Past performance is not indicative of future results. Recipients should consult with their own legal, tax financial and other professional advisers prior to taking any action in connection with this document.