



H1 FY25 RESULTS PRESENTATION

6 November 2024



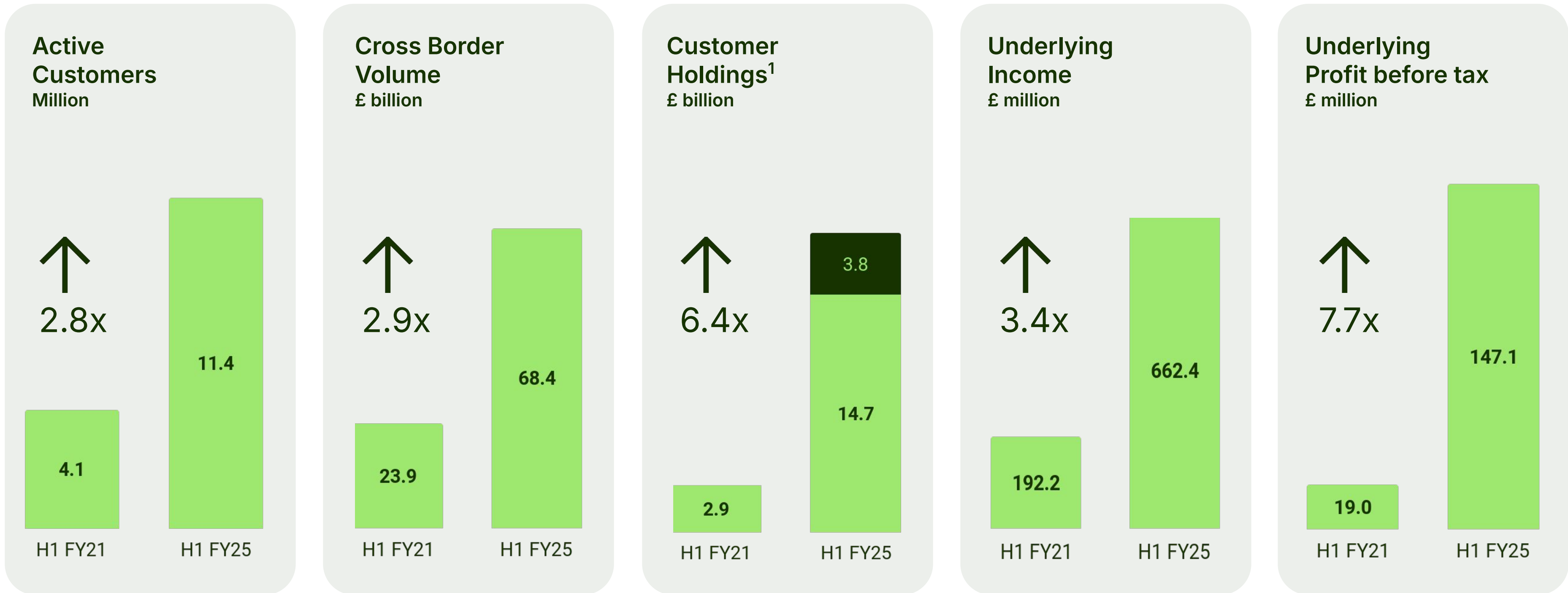
WELCOME



Kristo Käärman

Co-Founder & CEO

Continuing growth on a long-term mission



¹Customer holdings is the total of the amount of customer balances in the Wise account as well as the amounts invested in the 'Assets' feature. Holdings include Assets Under Custody of £3.8bn

MONEY WITHOUT BORDERS



We're building the best way
to move and manage the
world's money. Min fees.
Max ease. Full speed.

**PEOPLE AND
BUSINESSES ARE
MOVING TRILLIONS
CROSS BORDER**





£2T

Moved cross border annually **by people** in a market growing 19% compounded over the last 2 years

Wise <5% market share

£2T

Moved annually
by people

<5%

£12T

Moved cross border
annually **by small business**
in a market growing nearly
9% compounded over the
last 2 years

Wise <1% market share



£27T+ OPPORTUNITY FOR OUR INFRASTRUCTURE

MOVING TRILLIONS

As 'the' network for the world's money

**The international account for
people and businesses**

TO MOVE TRILLIONS, WE'RE BUILDING:

The infrastructure for the world's money

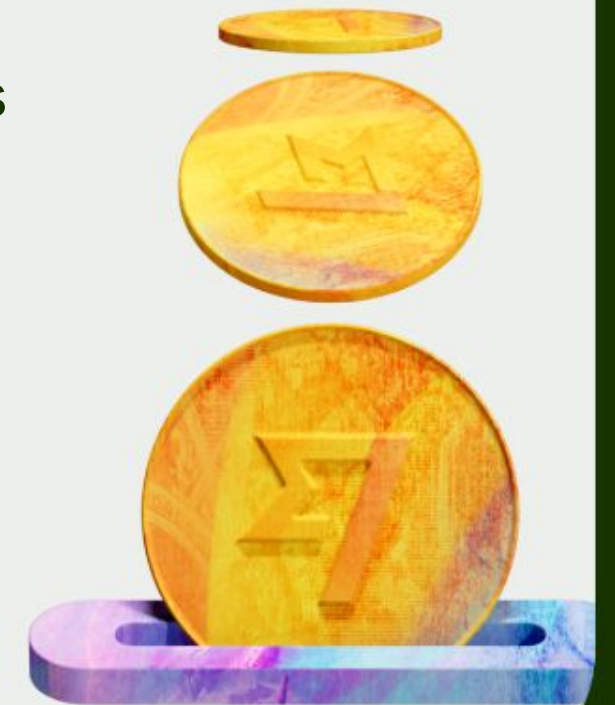
Reliable, instant movement of money to anywhere at the lowest possible cost



Products customers evangelise with savings they want to talk about

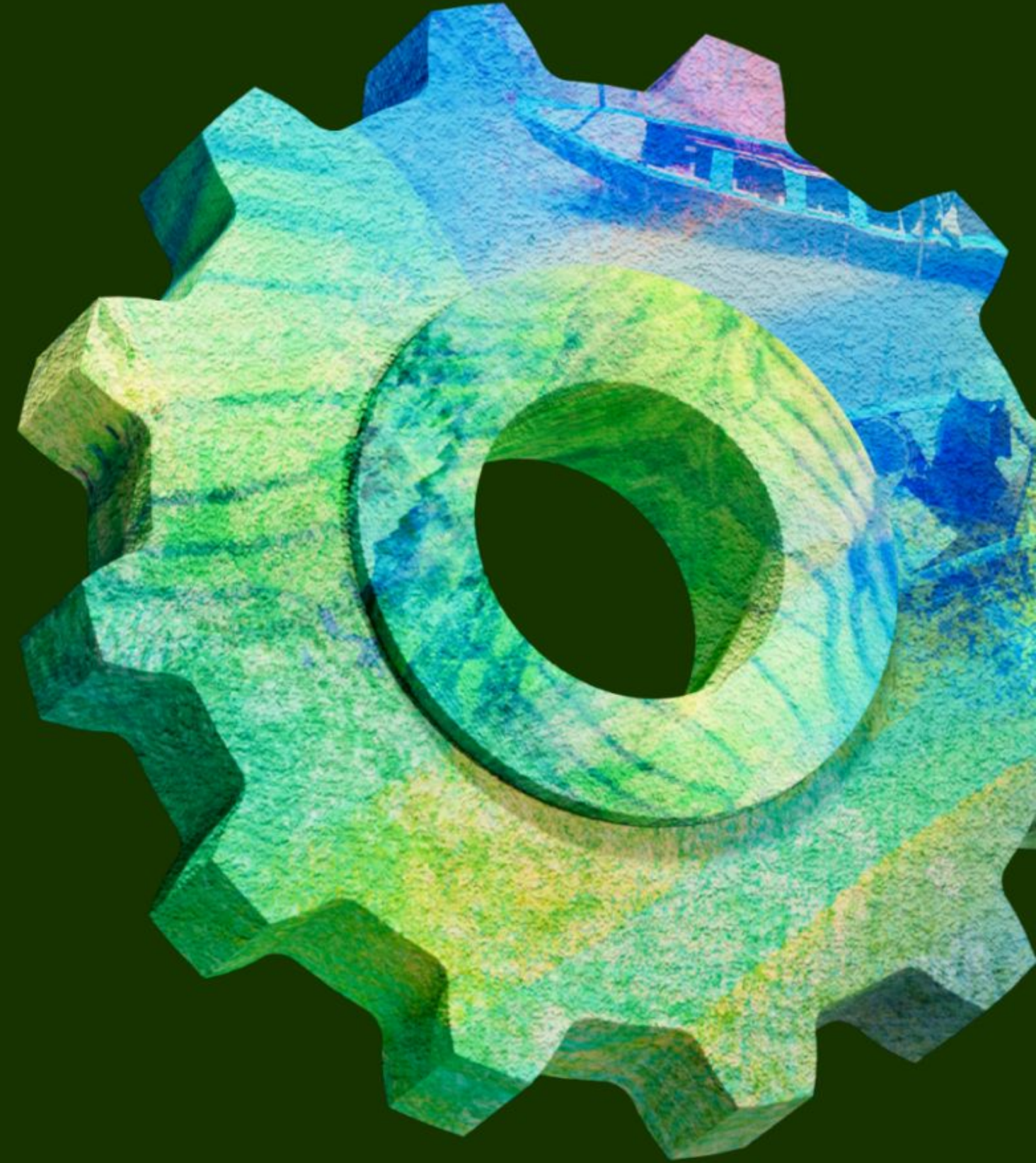


Profitable financial model for long term investments to reach the trillions



More people, business, and increasingly platform partners joining Wise

INFRASTRUCTURE FOR THE WORLD'S MONEY



Experience

63%

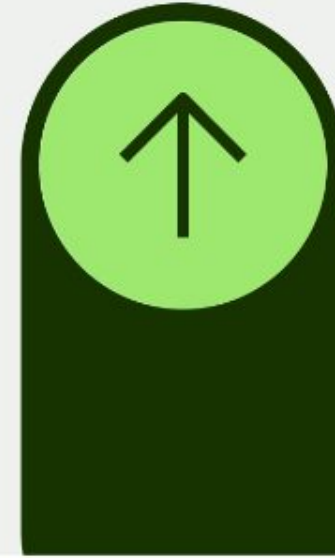
Of payments are instant (arrive in 20 secs)



Experience

>£11B

Average cross border volume per month



Experience

850+

Engineers working on this problem globally



Experience

LOW

Cost

Experience

40+

Currencies available to receive via Swift and API

Treasury

1

Global Treasury Functions

Compliance

65+

Licences

Network

6+2

Direct connections to local payment systems

Network

160+

Countries in 40 currencies

Operations

6,000+

People focused on cross border payments



Operations

24/7

Support worldwide



Network

90+

Bank gateways for redundancy



Operations

24/7

Support
worldwide



Compliance

65+

Licences



Additional licences enhance and expand our proposition

**AD II licence
in India**



Removing the \$5K
cap on transfers
out of India

**Australian
Financial Services
Licence for
Investments**



Unlocking Wise
Assets

Network

6+2

Direct connections
to local payment
systems



The value of direct connections

Demanding regulatory approval process

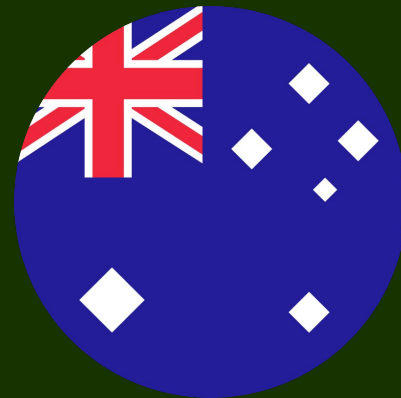
- Multi-year application and integration process
- Limited number of integrations available
- Highest operating standards required

Full end-to-end control within payment network

- Remove middleman costs
- Faster transfers for customers
- Reliable experience
- Lower customer support cost

Deepening our infrastructure, widening our moat

Six direct connections to domestic payment systems, now including the Philippines.



Substantial benefits



~9x lower bank costs post direct integration



Instant transfers from 24% to 83%



75% reduction in customer contacts

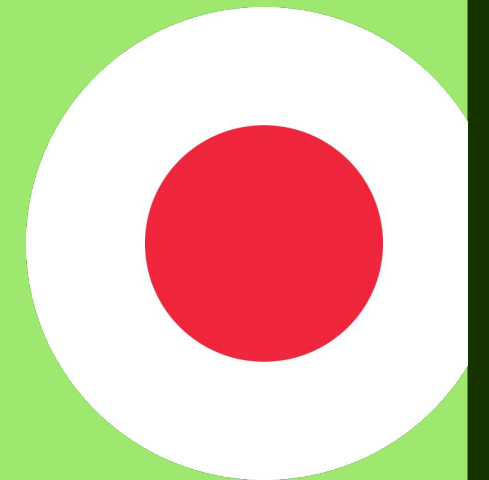
Payments Institution licence in Brazil

Access to Brazil's payment system



First non-bank approved to join Zengin

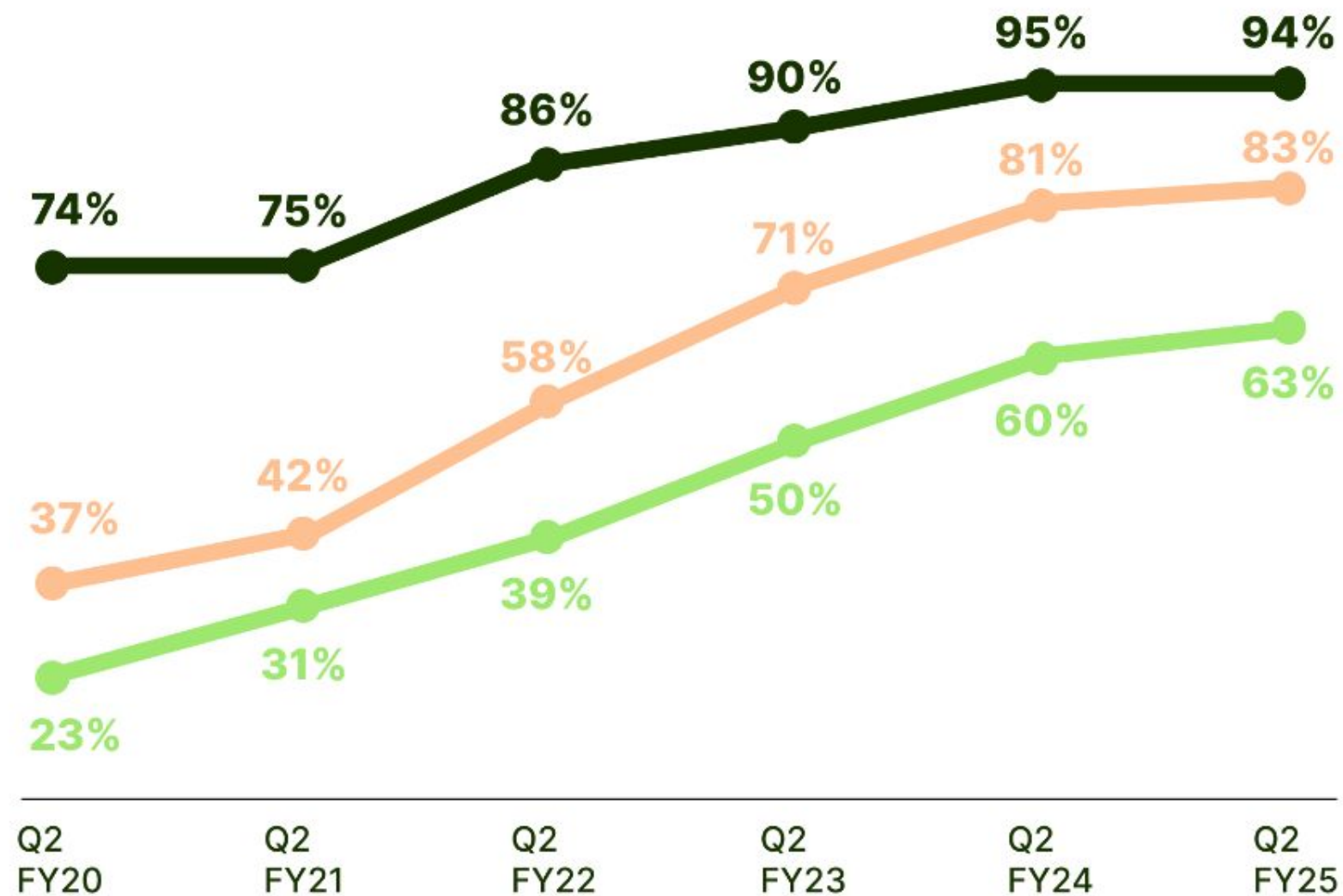
Access to Japan's payment system



Our infrastructure enables fast, low cost payments for customers

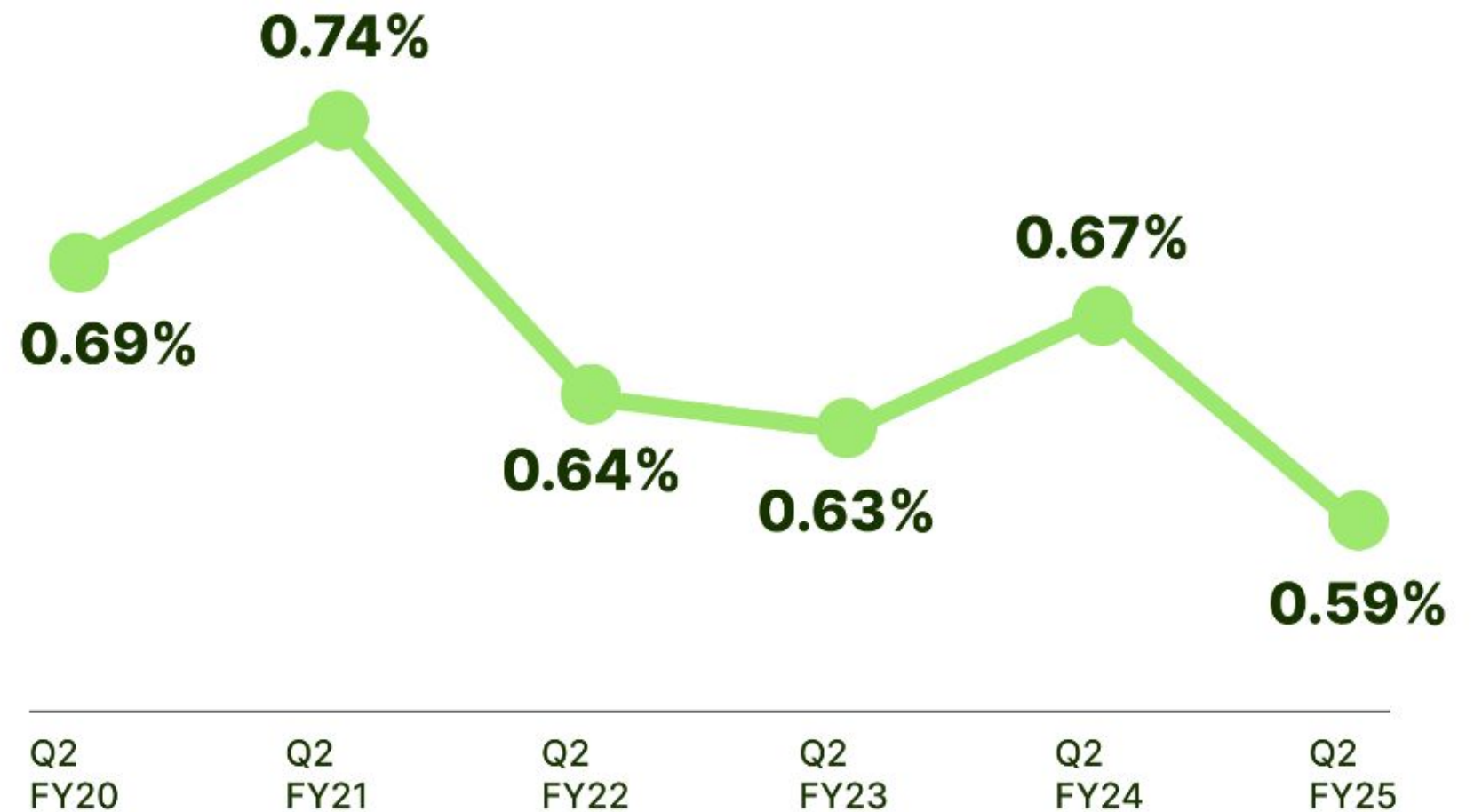
Significantly faster payment speeds

• Instant • <1hr • <24hr



Low cost and cheaper than banks

Cross border take rate %



Large Amount Transfers | Tran x +

wise.com/gb/large-amounts/


7wise Personal Business Platform Features Pricing Help EN Log in Register

LARGE TRANSFERS NEED MORE THAN A GREAT RATE

We don't do hidden fees or exchange rate markups. And we believe your large transfer deserves dedicated support — as well as a low fee.

[Send money now](#) [Watch our large transfers guide](#)

You send exactly

2,000,000  GBP

0 GBP **Balance transfer fee**


1,998 GBP Our fee

1,998 GBP (0.1%) Total fees

1,998,002 GBP Total amount we'll convert

1.1890 Exchange rate (not guaranteed)

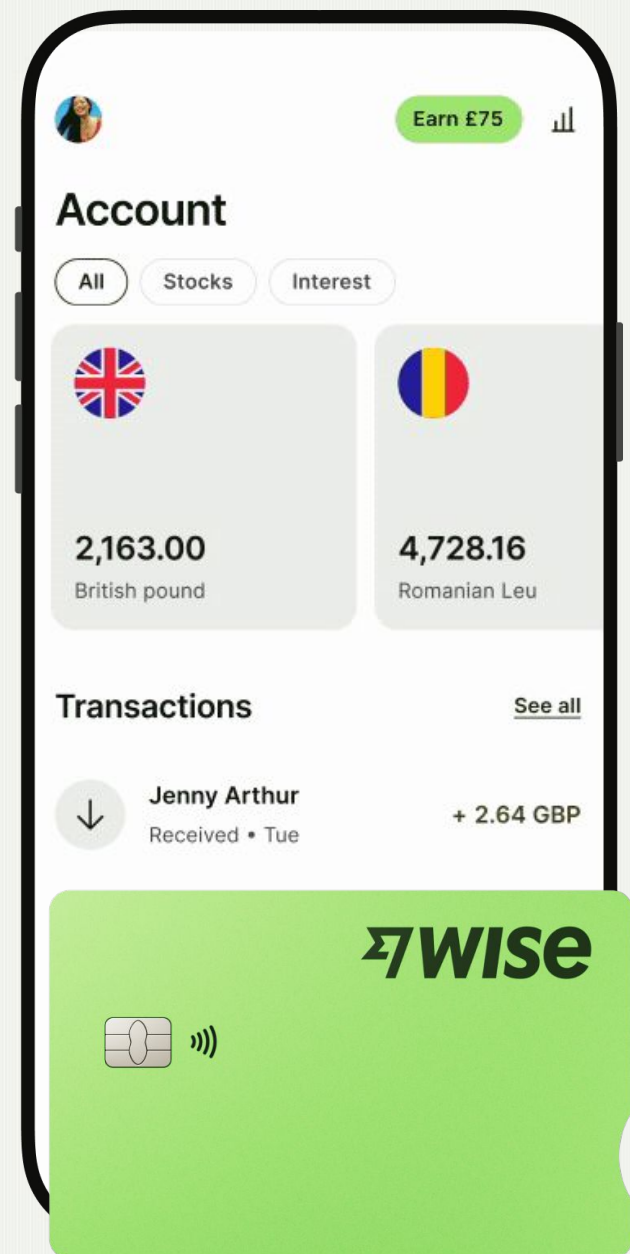
Recipient gets approximately

2,375,644.36  EUR

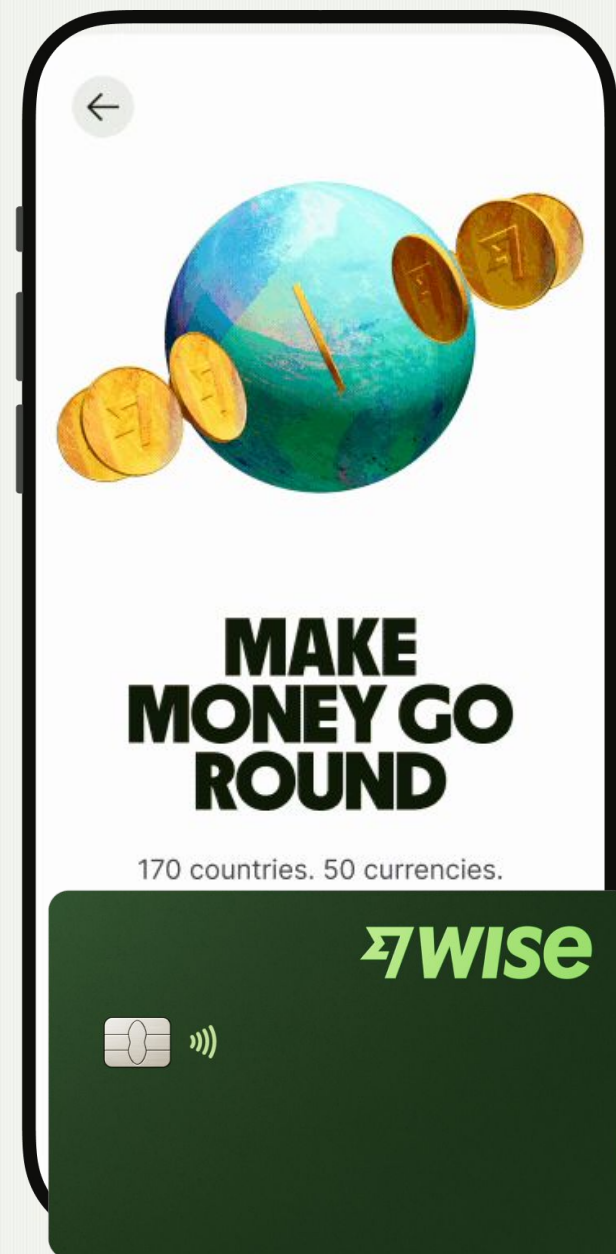
**PRODUCTS
CUSTOMERS
LOVE**



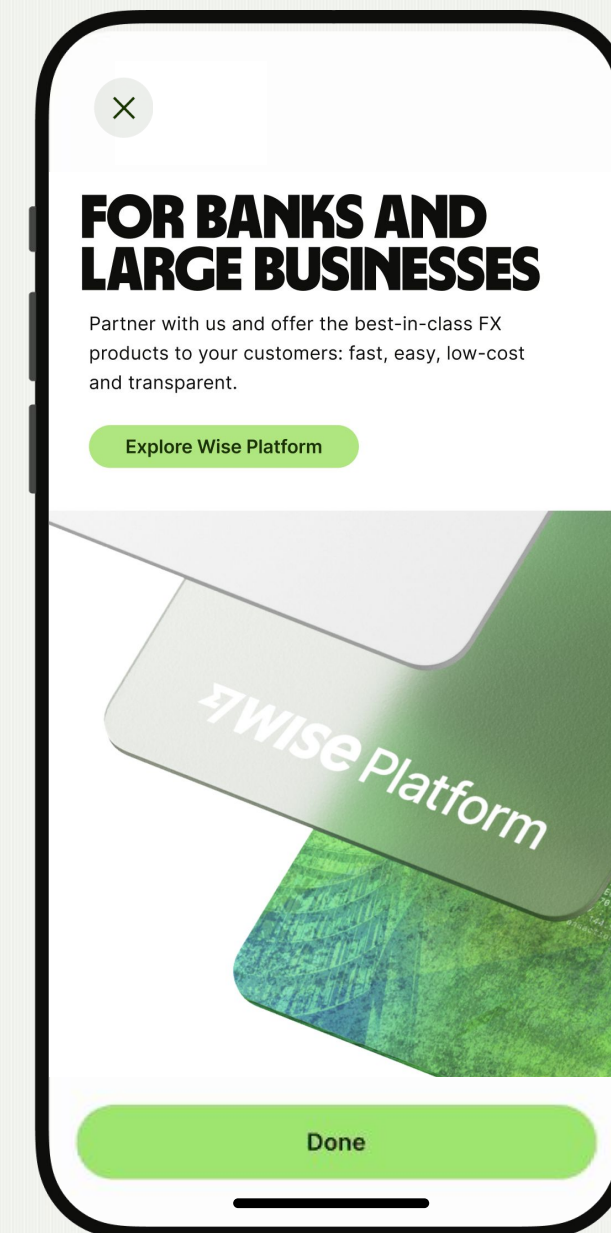
Serving customers through three great products for cross border transfers and increasingly more



Wise Account



Wise Business



Wise Platform

Wise Account adoption ¹

53%

Personal

up from 44% Q2 FY24

60%

Business

up from 58% Q2 FY24

KUMUSTA PHILIPPINES



Wise Account launches in the Philippines

Freelancers getting paid in any
currency

InstaPay integration takes
instant payouts from 8% to 80%

Outward transfers from the
Philippines are launching next



↑ Money sent 3450.00 BRL

Raising the limit on transfers



India
\$5000 per transaction limit increased to \$250,000 per year with ADII licence



Japan
¥1m limit increased to ¥150m as we operationalise under Type 1 licence



RECEIVE INTERNATIONAL PAYMENTS EFFORTLESSLY WITH WISE

INTRODUCING QUICK PAY



Receive payments into
the Wise Business
Account via Swift in

>20
currencies

7 WISE

25%

Wise Business
customers paid by other
Wise customers

Wise Platform

A growing portfolio of Wise Platform partners means even more customers are having their expectations radically re-set

New partners in FY25



Wise expected to become increasingly competitive on speed, price and convenience: an ideal infrastructure partner.

Wise Platform expected to generate the majority of volume over time.

*Map features selected partners only

We expect Wise to move trillions of cross border volume and become the international bank account for people and businesses

Our infrastructure, the network for the world's money, available as Wise Platform

Our price offensive: the sustainable long-term competitive edge

The international banking experience for people and businesses



We're building the best way to move and manage the world's money, making Wise increasingly valuable

People and businesses are moving trillions cross border



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



**WISE IS GROWING
FAST AND
PROFITABLE**



Emmanuel Thomassin

Chief Financial Officer

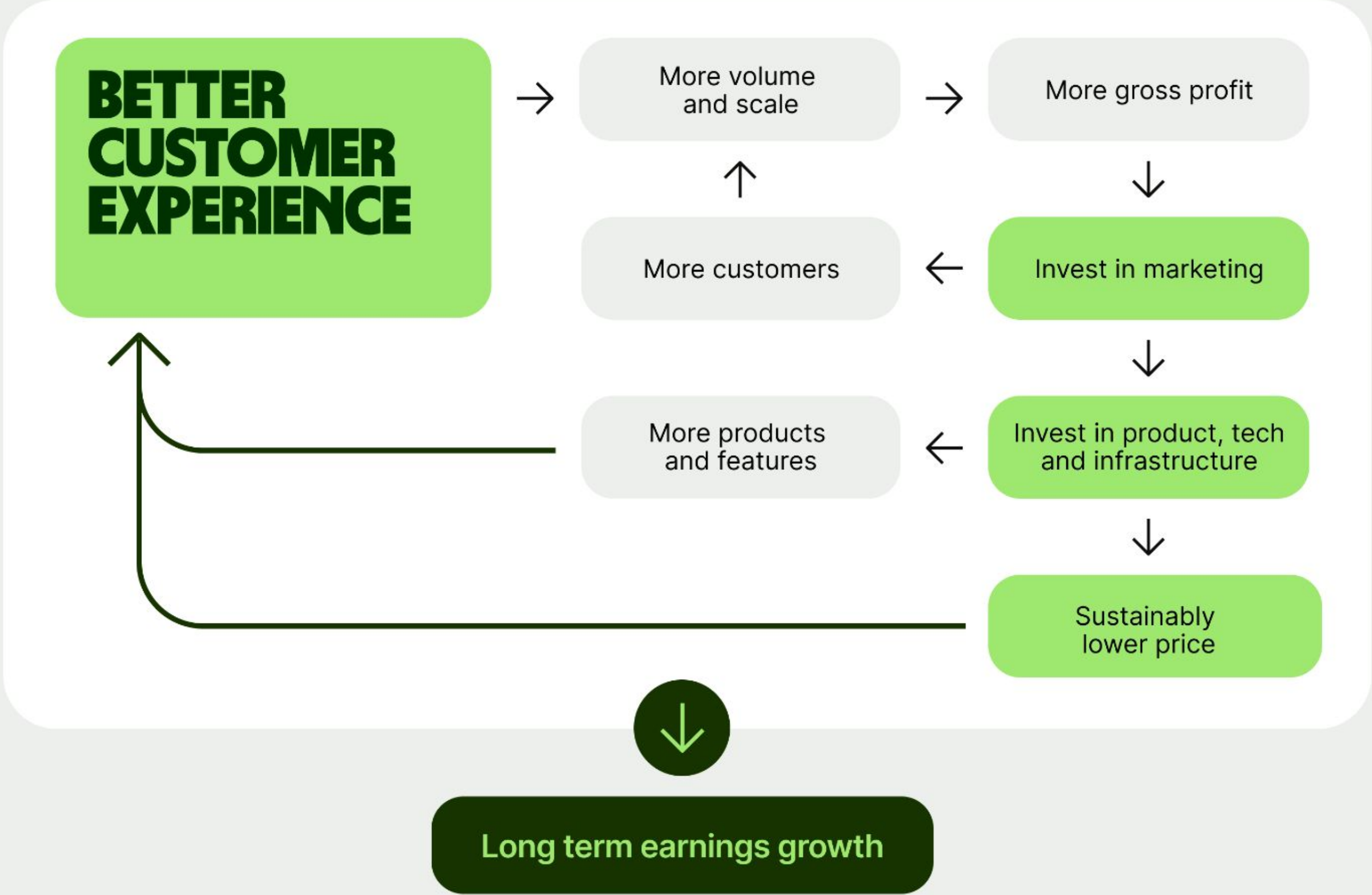
MOVING TRILLIONS

As 'the' network for the world's money

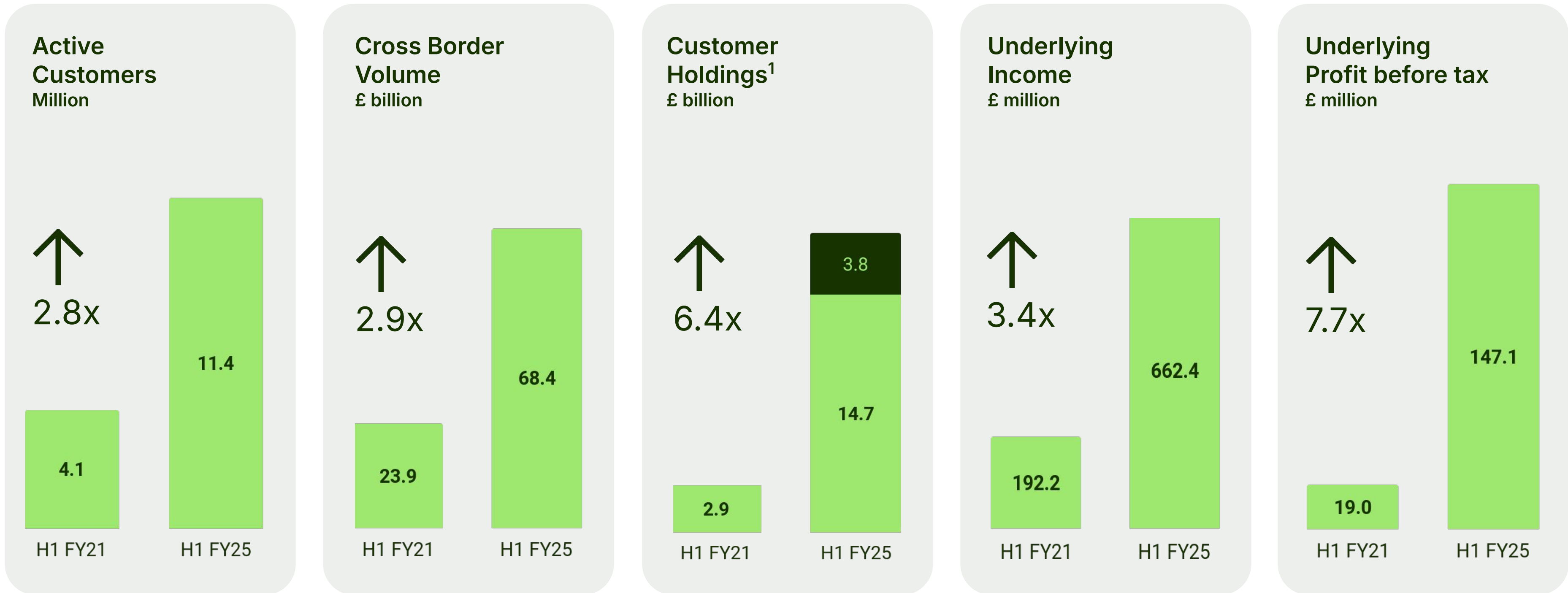
**The international account for
people and businesses**

Growth and scaling creates capacity to reinvest while delivering long term earnings growth.

Our investment choices



Continuing growth on a long-term mission

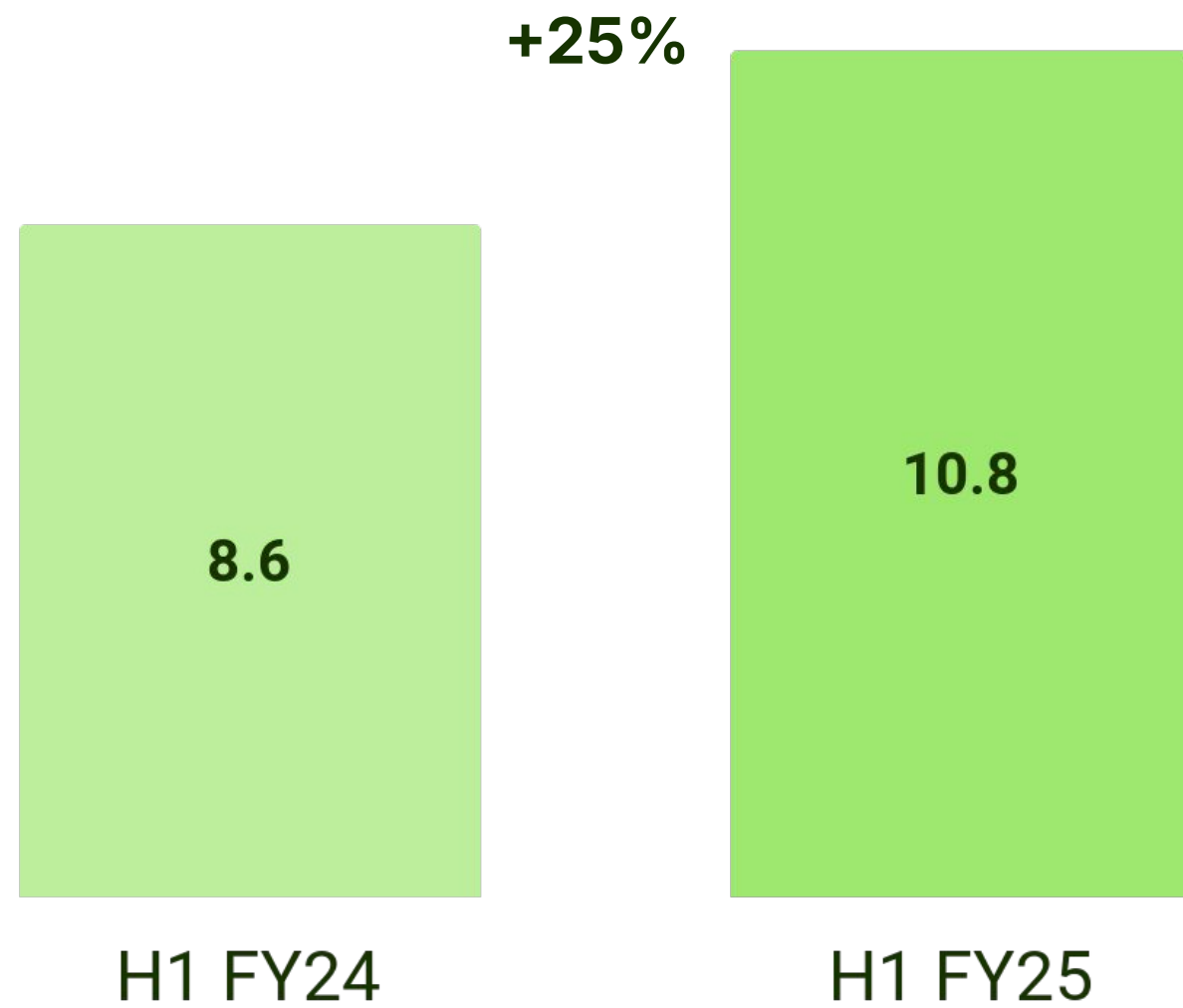


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Investments fuel customer growth

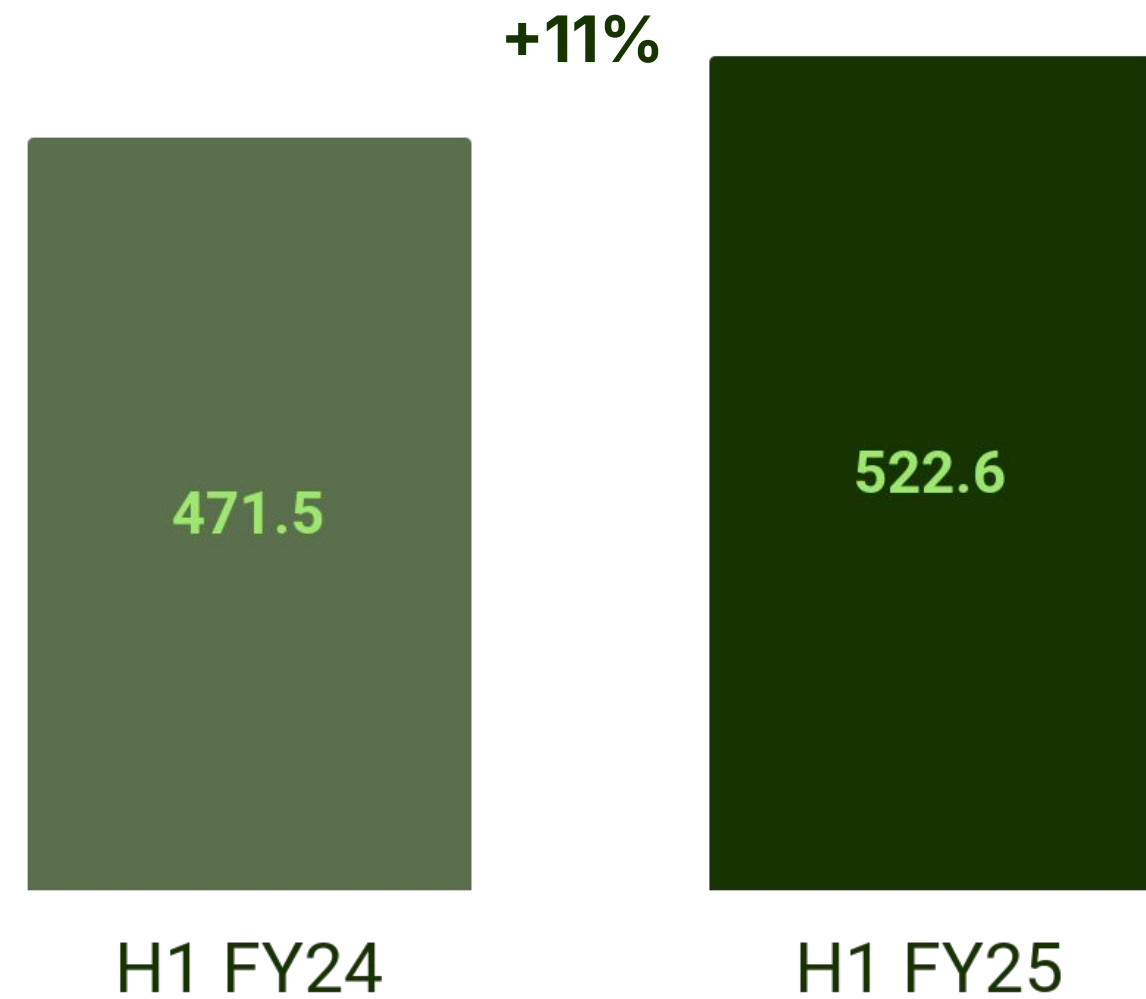
Personal Active Customers (Millions)

4yr CAGR +29%



Business Active Customers (Thousands)

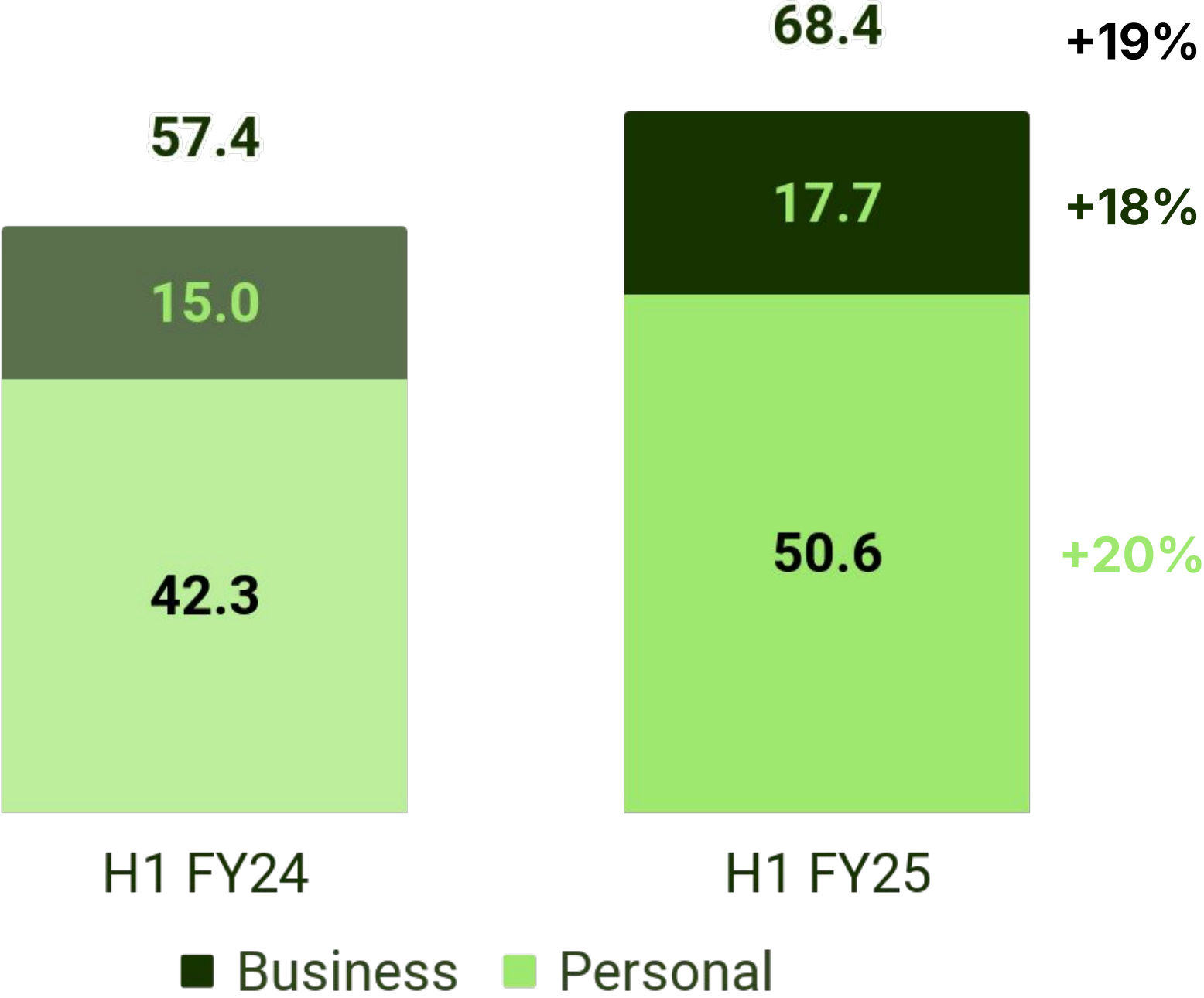
4yr CAGR +28%



Customer growth drives more volumes

Cross Border Volume¹ (£bn)

4yr CAGR
+30%



Notes: ¹Defined as a XCCY transfer amount received by recipients and is known as converted volume. ¹Comparison is H1 FY25 vs H1 FY24.

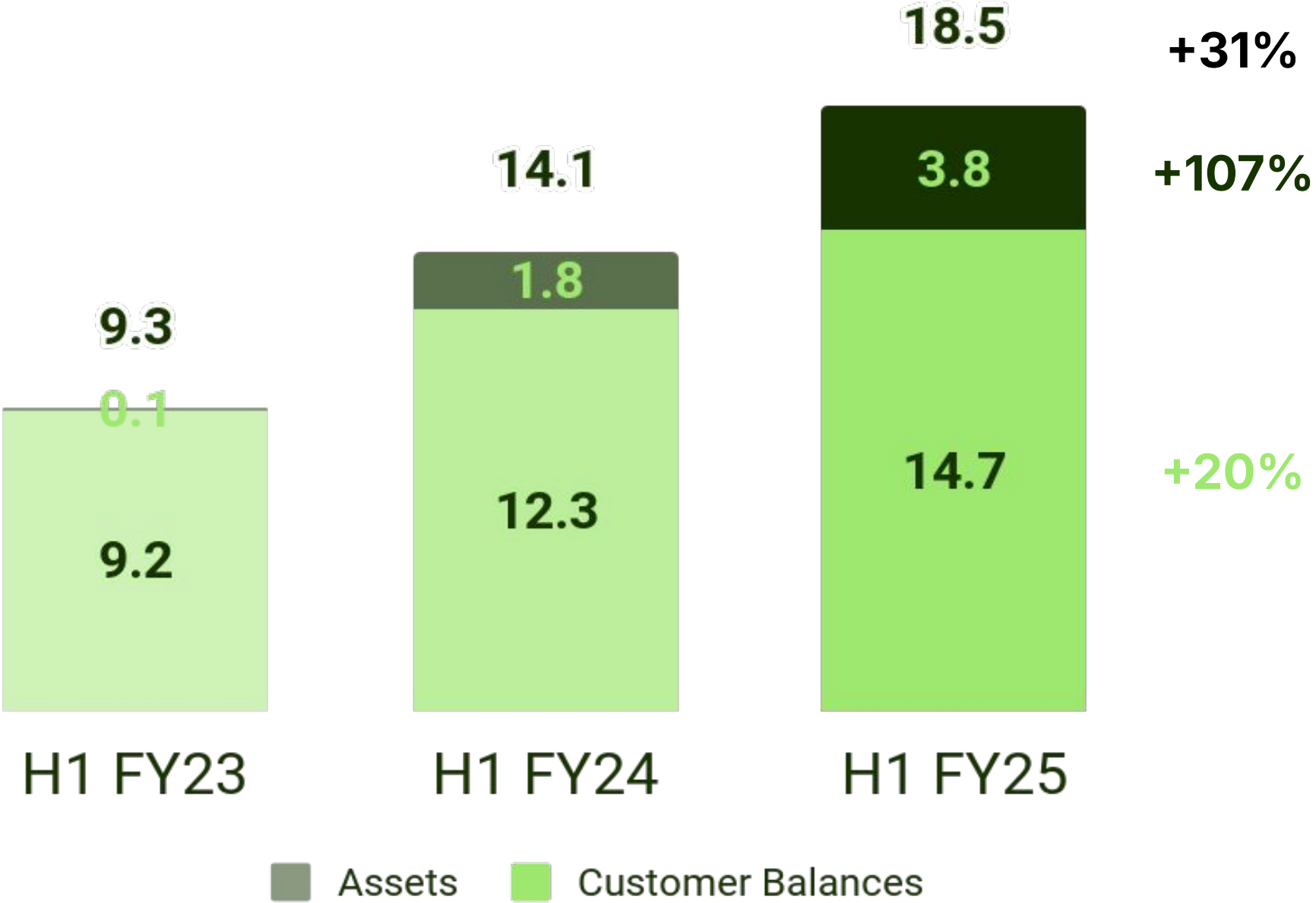
Additional comments:
H1 FY25 YoY growth is 21% on a constant currency basis.

Differences between 'total' and the sum of the constituent components of Personal and Business are due to rounding.

Wise Account customer holdings are growing quickly with >20% now held in Assets

Customer Holdings¹ (£bn)

4yr CAGR
+59%



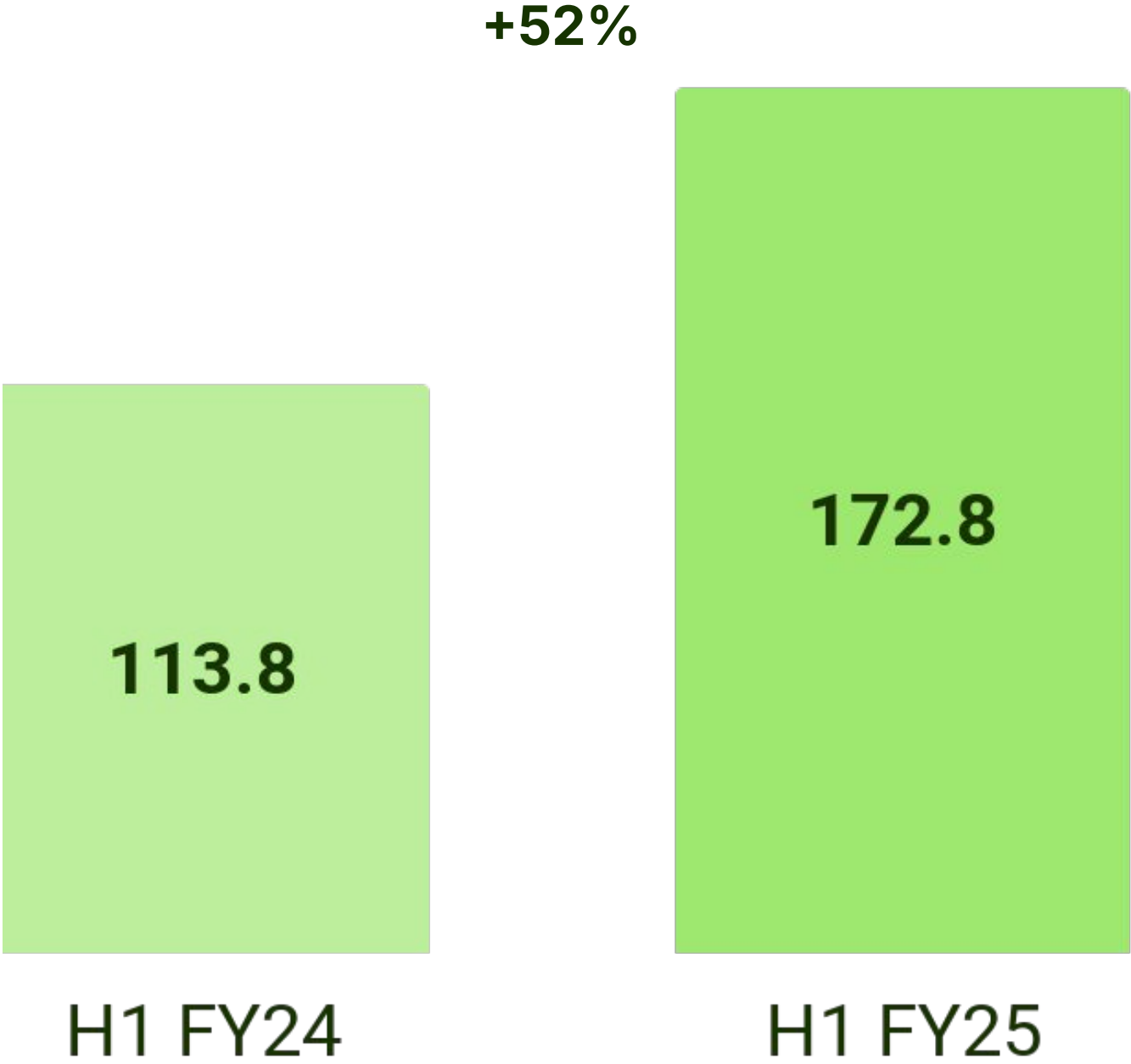
Notes: ¹Includes amounts invested in the "Interest" Assets and "Stock" Assets products, where available. AUC is off balance sheet. Comparison is H1 FY25 vs H1 FY24.

Wise Account adoption drives card and other revenues



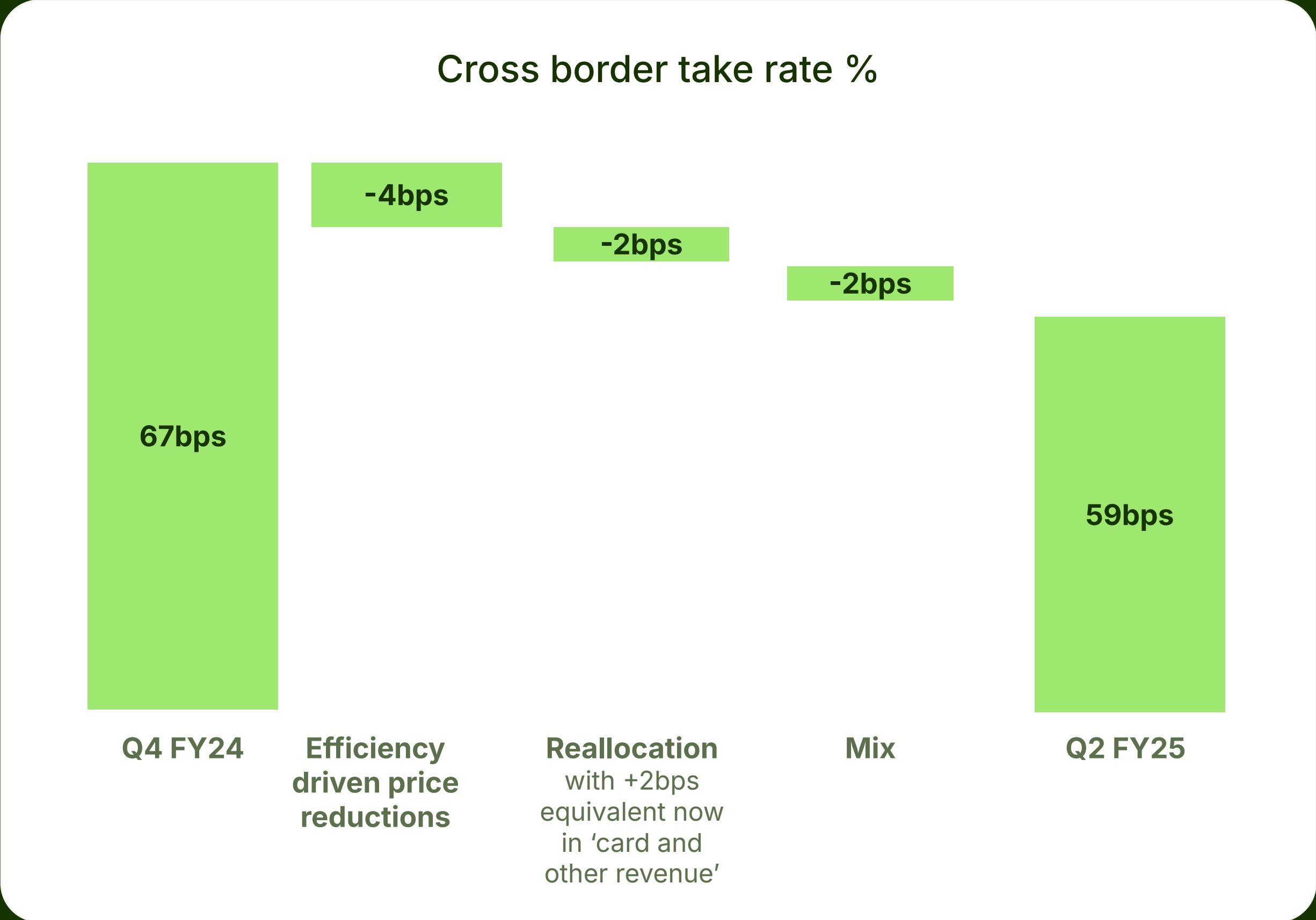
Card and other revenue £m

4yr CAGR
+84%



Notes: Comparison is H1 FY25 vs H1 FY24.

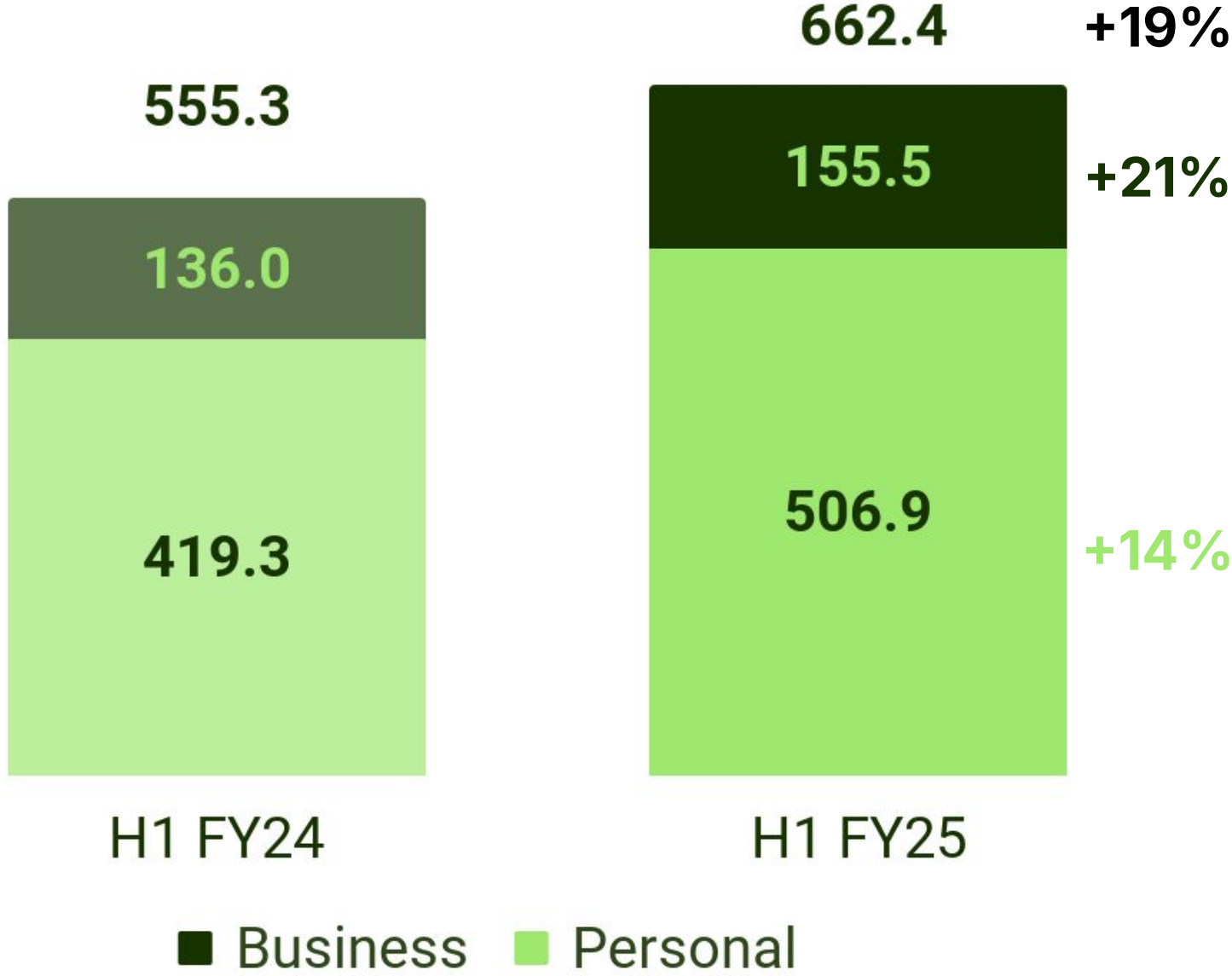
Investments in efficiency enabling lower pricing through H1 FY25



Underlying income has increased as more customers use more of our products

Underlying income¹ by customer type £m

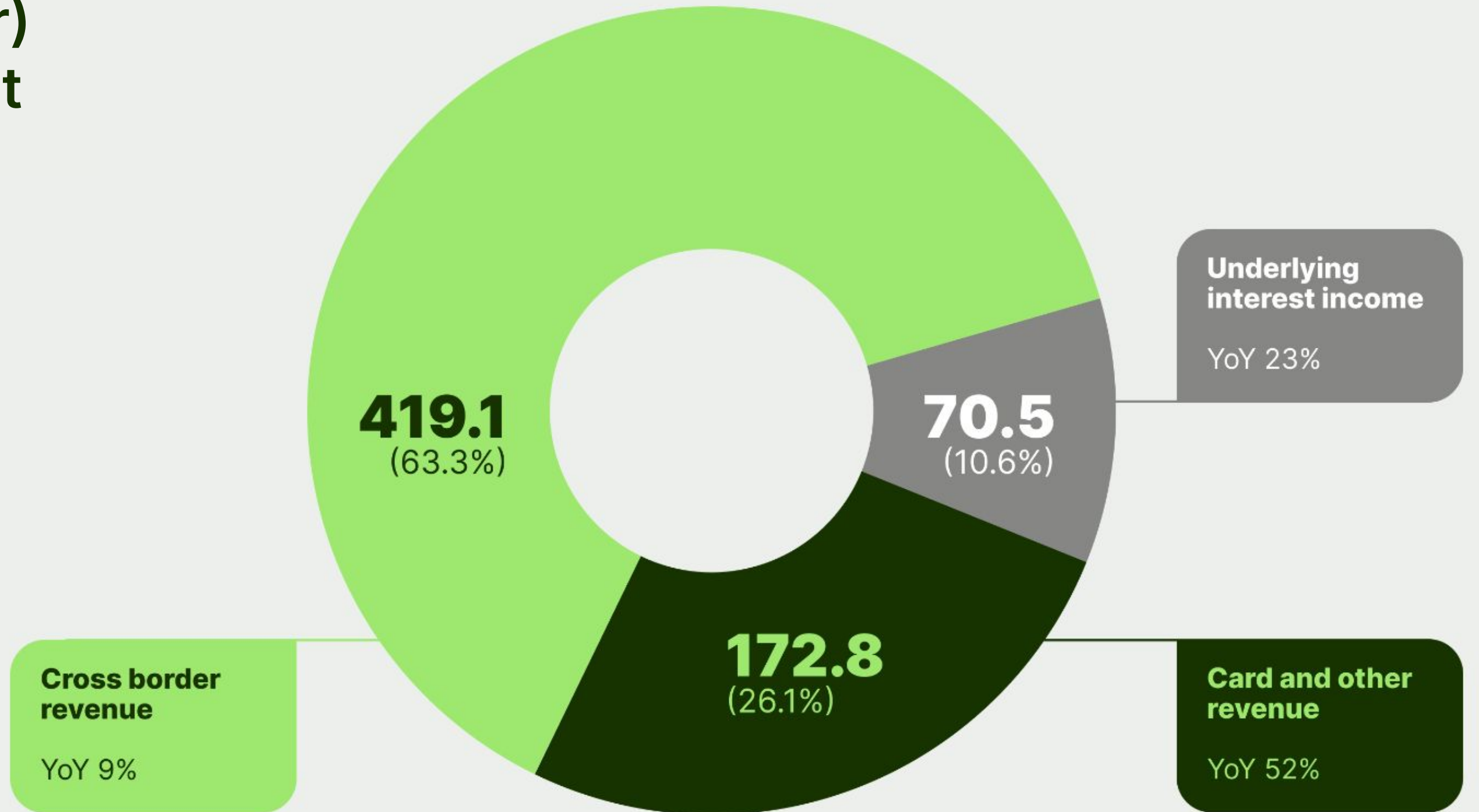
**4yr CAGR
+36%**



Notes: ¹Underlying income is defined as revenue + the first 1% yield of net interest income on customer balances. Comparison is H1 FY25 vs H1 FY24.

Diversification of underlying income (37% non-cross border) driven by Wise Account

Underlying income composition



30% growth in underlying gross profit creates capacity for investment.

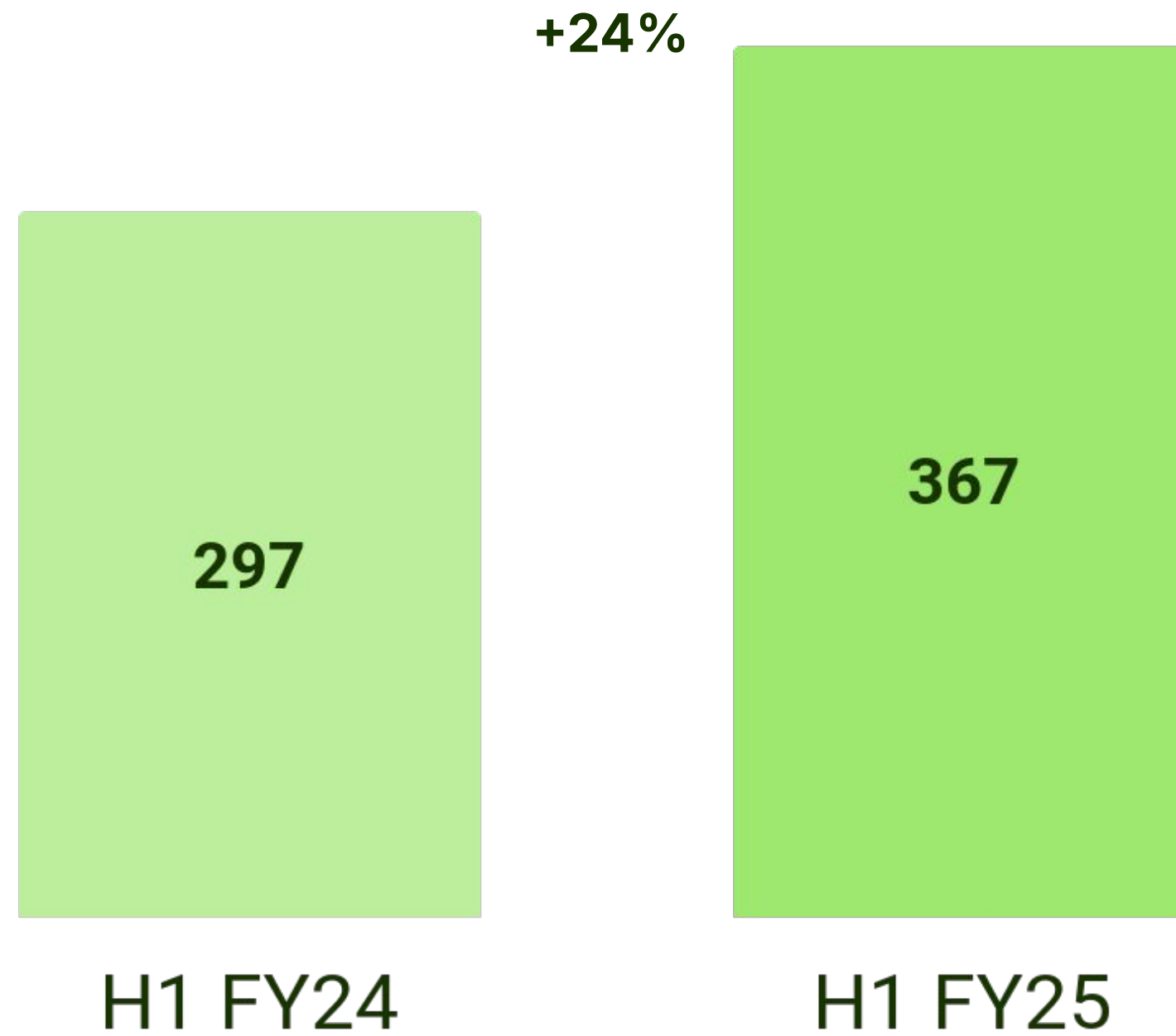
£m	H1 FY24	H1 FY25	YoY %
Underlying income	555	662	19%
Cost of sales	(167)	(157)	(6%)
Underlying gross profit	388	505	30%
<i>Underlying gross profit margin (%)</i>	<i>70%</i>	<i>76%</i>	<i>+6ppts</i>

c.3ppts of the H1 FY25 underlying gross profit margin reflect temporarily lower costs such as FX.

Notes: ¹Underlying income less cost of sales. ²Includes net credit losses on financial assets. ³Underlying gross profit margin is underlying gross profit as a % of underlying income. Comparisons H1 FY25 vs H1 FY24.

**Cost growth
reflective of a
growing business
as we invest more
and serve more
customers**

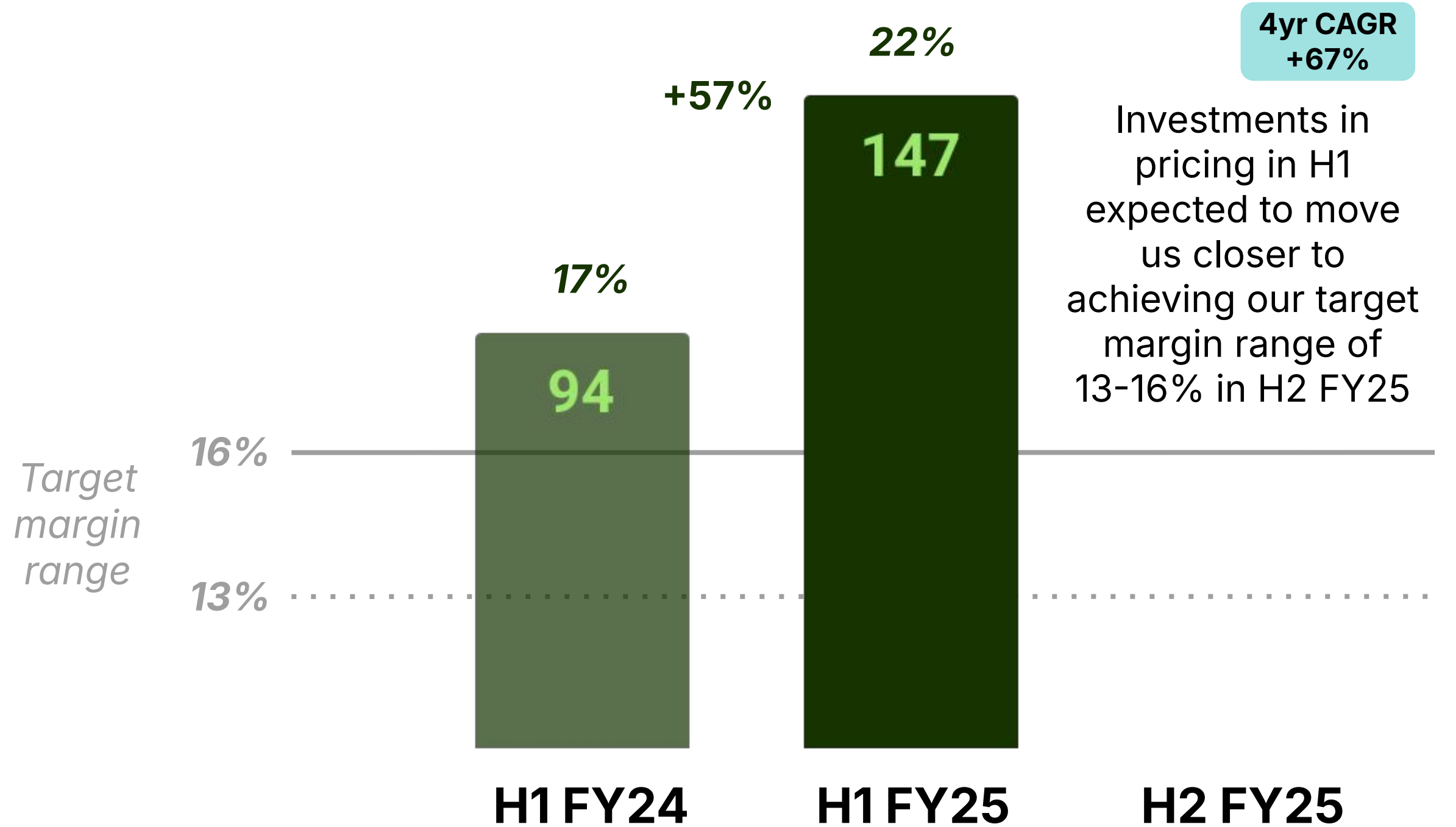
Administrative expenses (£m)



Notes: ¹Administrative expenses comprise Marketing, Technology and development, Consultancy and outsourced services, Other administrative expenses, Depreciation and amortisation, and Capitalisation. Comparisons H1 FY25 vs H1 FY24

We have a highly profitable underlying business model

Underlying profit before tax¹ (£m) and margin (%)

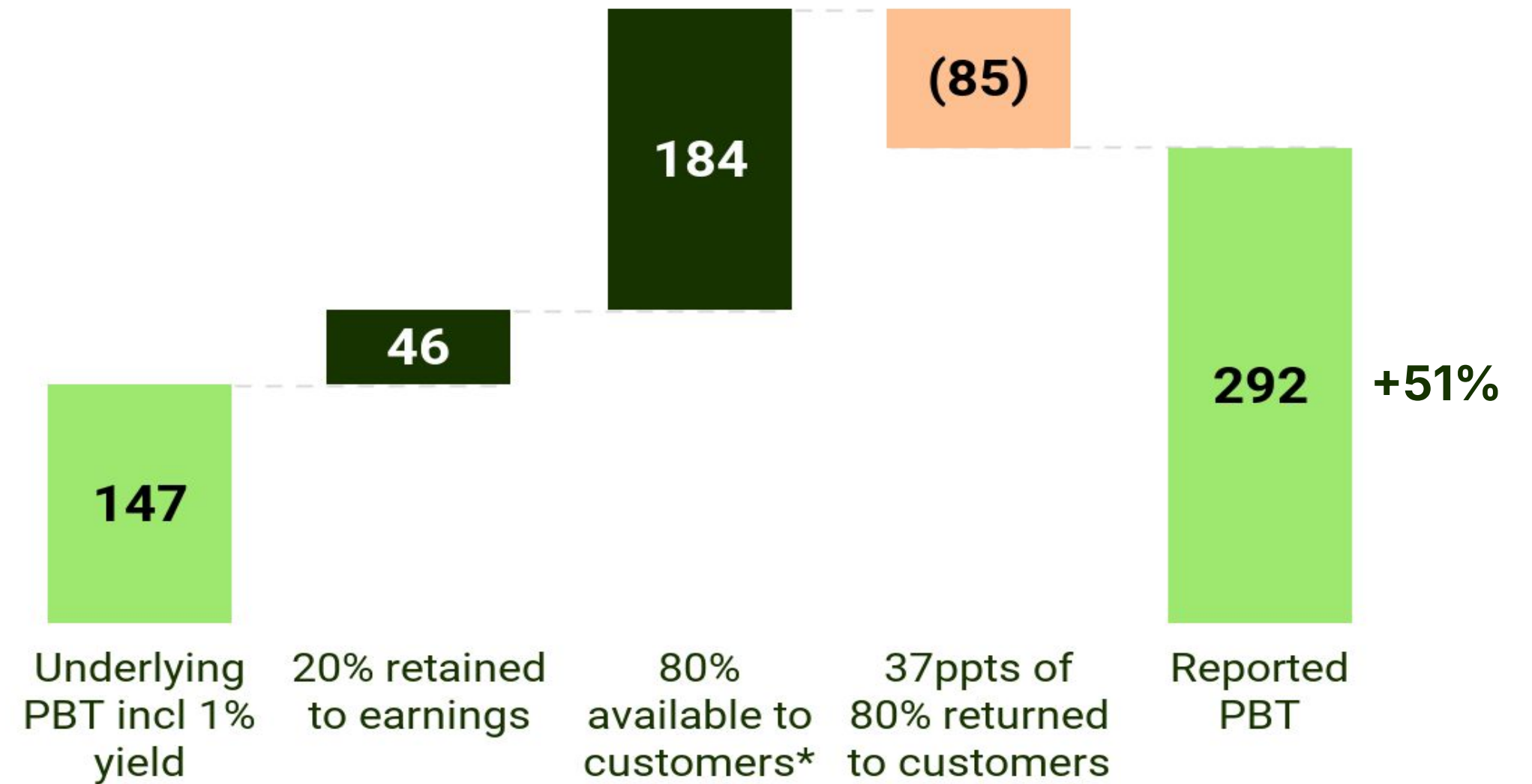


Notes: ¹Calculation of profit before tax using only 1% of customer interest. Comparisons H1 FY25 vs H1 FY24.

Additional interest income contributing to increased reported profit before tax and EPS of 21.1p

Underlying to Reported PBT (£m)

4yr CAGR +95%



Notes: ¹Comparison is H1 FY25 vs H1 FY24.

*c.30ppts related to the UK

Continuing to expect strong growth and healthy levels of profitability

Growth

**15-20% underlying income growth in FY25
and as a CAGR over the medium term**

Driven by customer growth from investments
including reductions in price

Profitability

**Targeting 13-16% of underlying income,
moving towards this for H2 FY25**

Reported PBT expected to be higher than Underlying PBT

ONWARDS



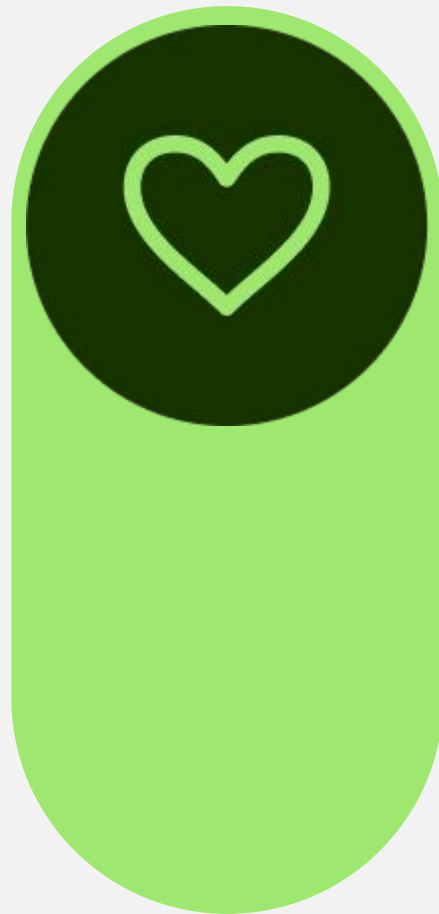
Kristo Käärman

Co-Founder & CEO

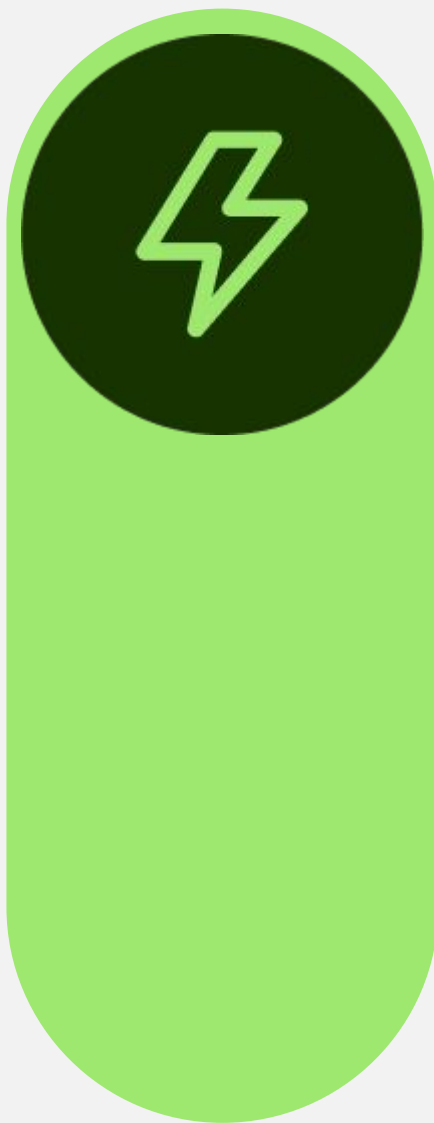
Lowest possible fee



Wowed by experience



More marketing



More features in more places



=

More evangelical customers



MOVING TRILLIONS

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