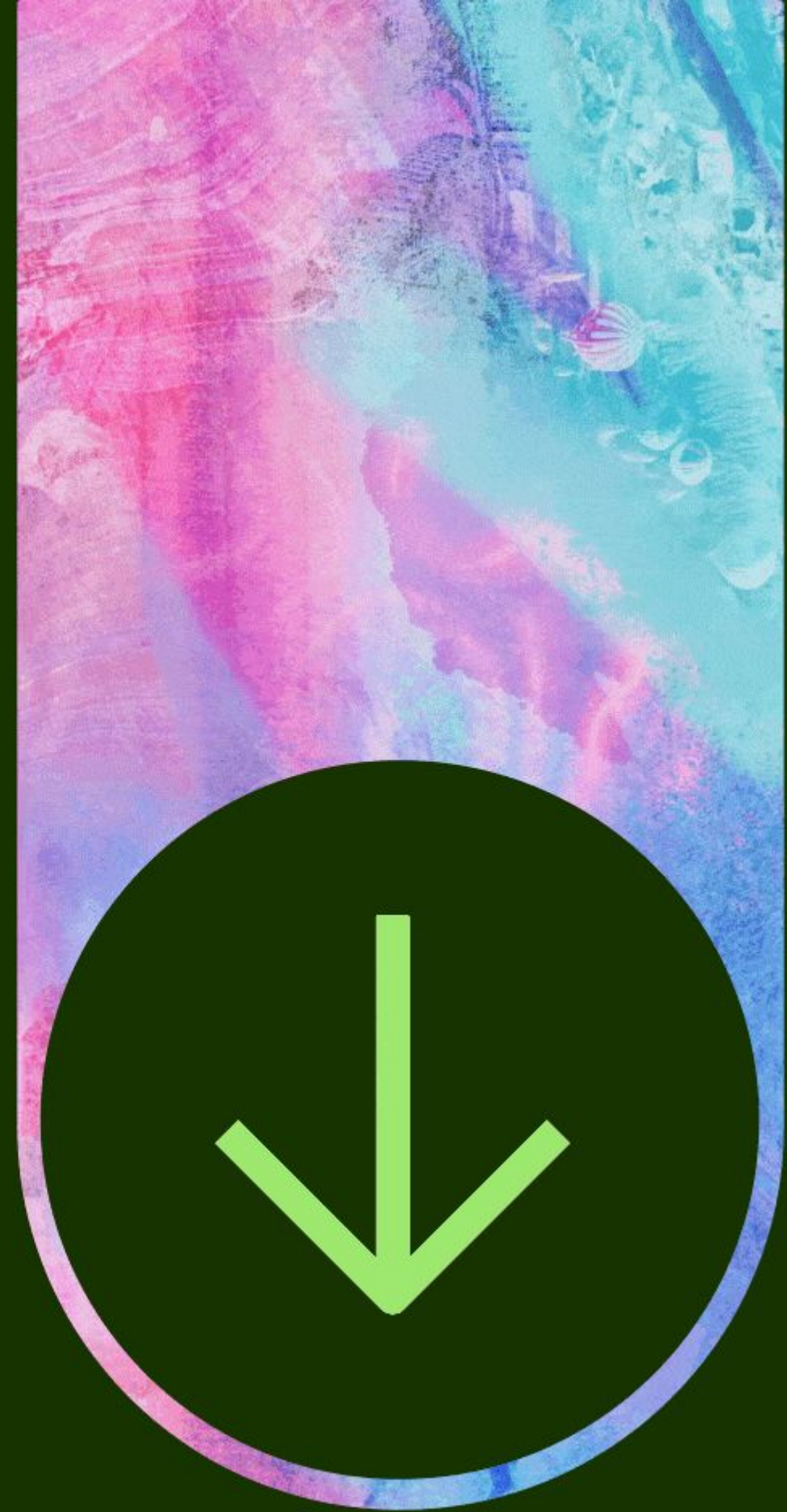




# FY25 RESULTS PRESENTATION

5 June 2025



# WELCOME



**Kristo Käärmann**

Co-Founder & CEO

# **MONEY WITHOUT BORDERS**

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



**£3T**

Moved  
annually  
by people

<5%

**£14T**

Moved  
annually  
by SMBs

<1%

**£15T**

Moved  
annually  
by large enterprises

**£32T OPPORTUNITY FOR  
OUR INFRASTRUCTURE**

# MOVING TRILLIONS

As 'the' network for the world's money

The international account for people and businesses

# SELECTION OF MILESTONES ACHIEVED THIS YEAR



## Infrastructure

Direct connections in  
the Philippines, Brazil  
and Japan

AD-II licence in India



## Wise Account

Australia 'Interest' live  
Philippines launch for  
account and card

Group accounts for  
shared spending



## Wise Business

Quickpay Wise-to-Wise  
Invoicing

International accounts for  
Indian businesses

Brazil and Hong Kong  
launches



## Wise Platform

New partnerships with  
Standard Chartered,  
Morgan Stanley, Itau,  
Raiffeisen Bank  
International





**4.39%**



**2.74%**



**Interest**

**+28.56 AUD**

\*Capital at risk. Growth not guaranteed. Variable rate is based on the fund's rate of return in the last 7 days and tracks the rate set by the central bank. The rate was last updated 30/04/2025



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International



# Quick Pay



Download



## Personalise

Get paid a specific amount, in a specific currency



You receive ?

1,000

EUR ▼

Description (Optional)

Delivery

Copy link



# SELECTION OF MILESTONES ACHIEVED THIS YEAR



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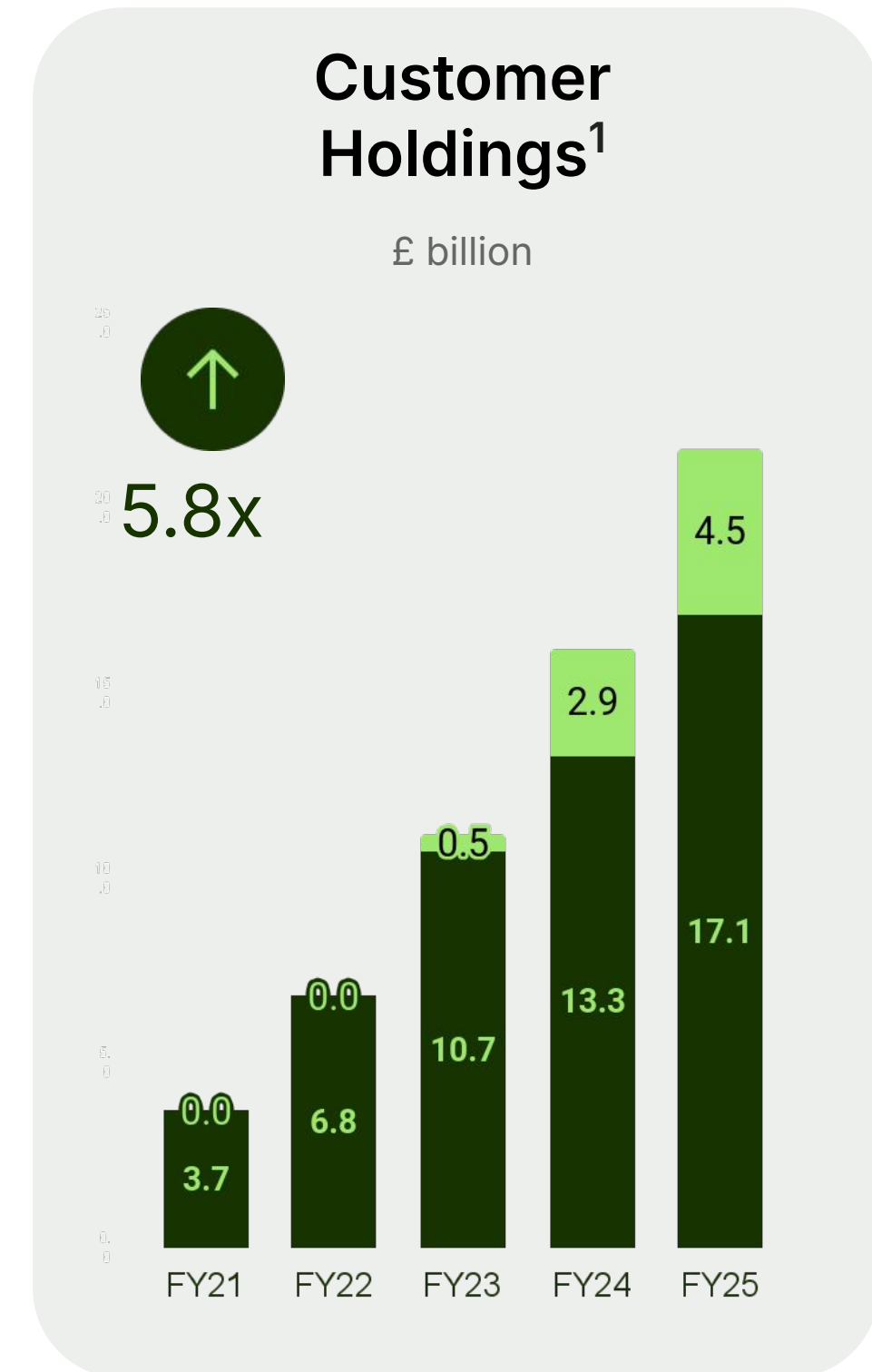


## Wise Platform

New partnerships with  
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International



# We continue to make progress on the mission

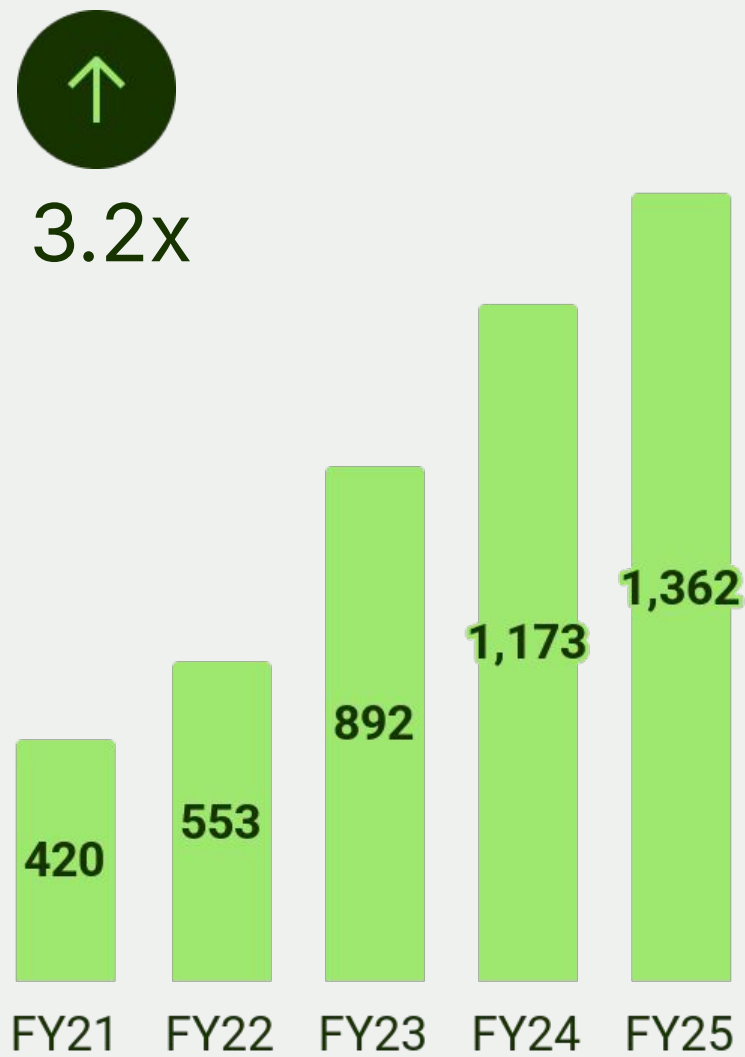


<sup>1</sup>Customer holdings is the total of the amount of customer balances in the Wise account as well as the amounts invested in the 'Assets' feature. Holdings include Assets Under Custody of £4.5bn

# Whilst creating value for owners

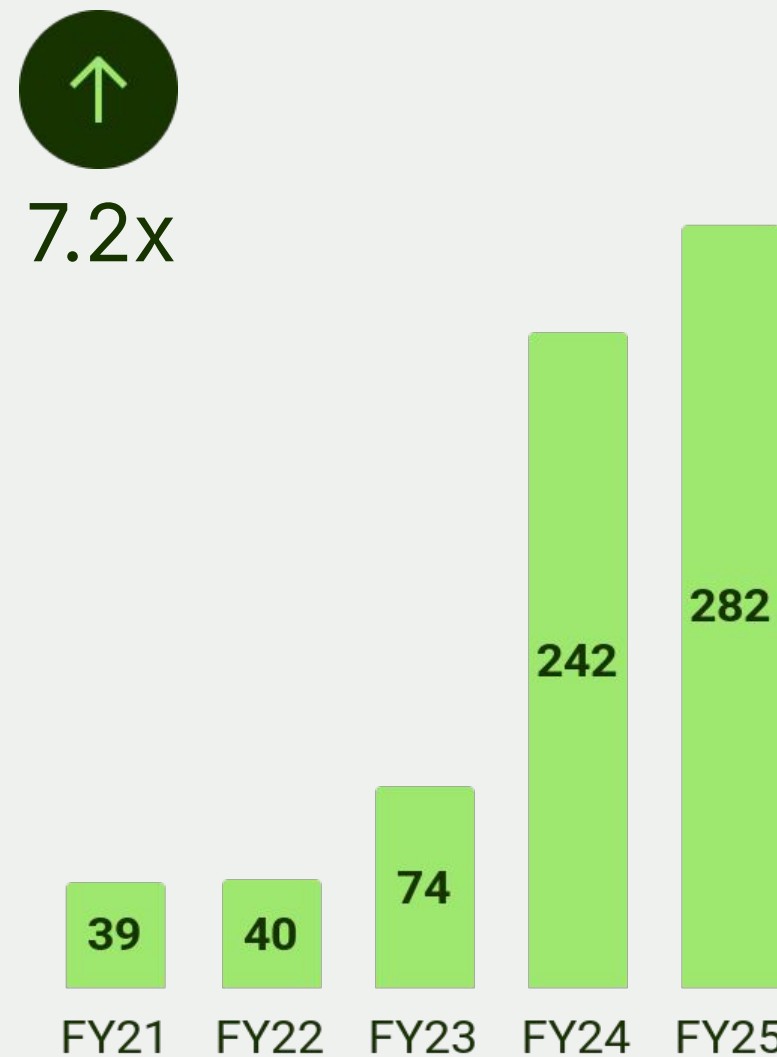
## Underlying Income

£ billion



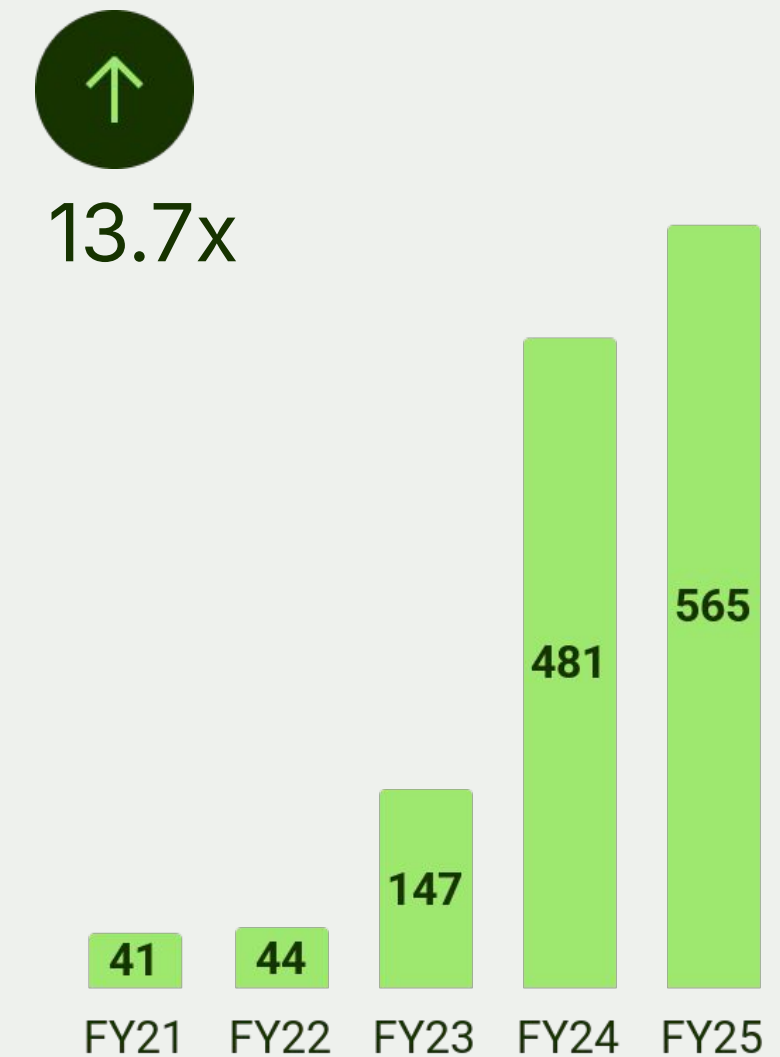
## Underlying Profit before tax

£ million



## Reported Profit before tax

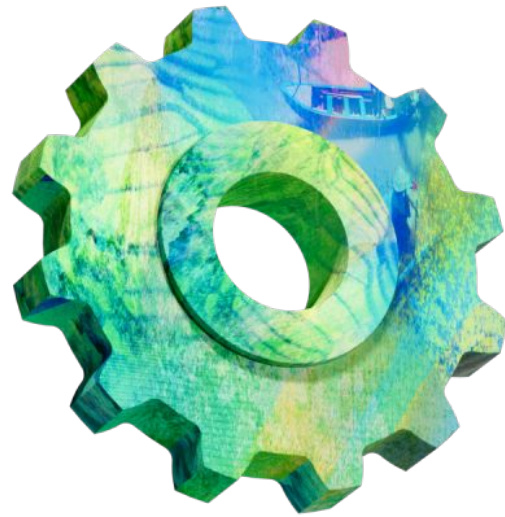
£ million





# TO MOVE TRILLIONS, WE'RE BUILDING:

**The network  
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

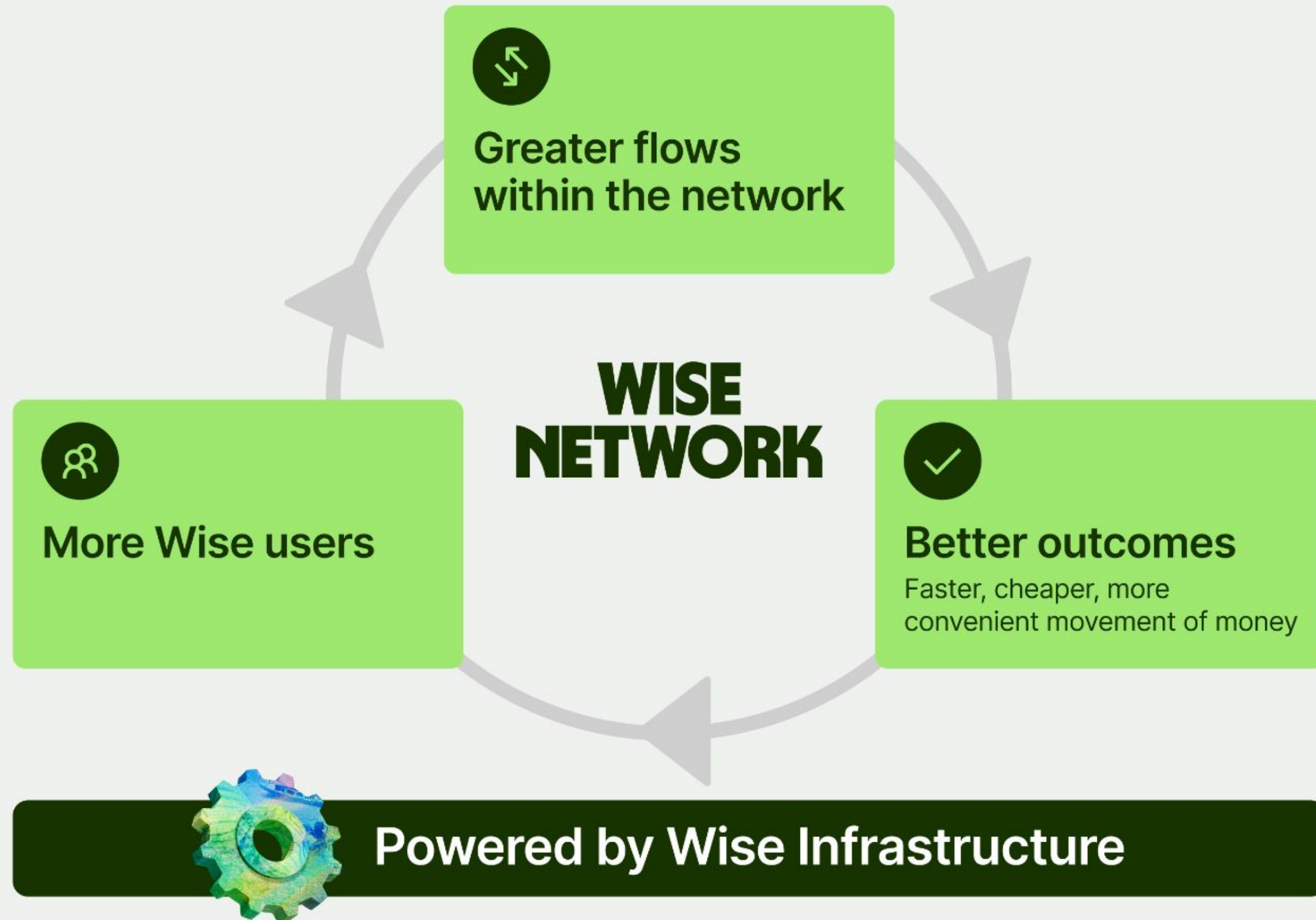
**Profitable  
financial  
model**



for long-term  
investments to reach  
the trillions

**More people, business, and increasingly platform partners joining Wise**

# We are building a network to move trillions





# Wise Infrastructure is global and unique

## Licenses

**70+**

Global Licences

## Connections

**90+**

Integrations via  
domestic banks

**8 (6+2)**

Direct  
Connections

## Technology

**850+**

Engineers  
Globally

## Operations

**24/7**

Operations and  
support

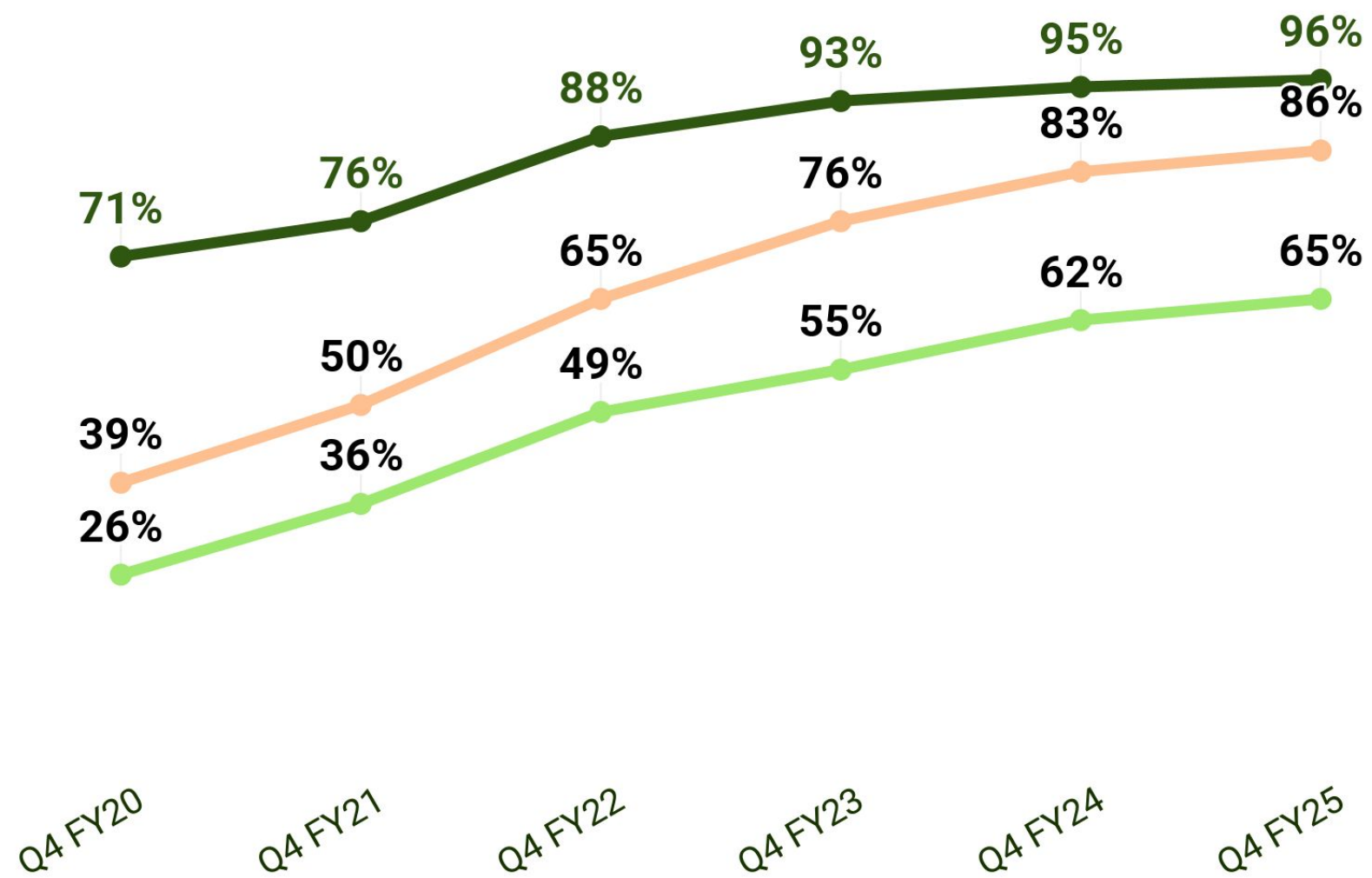
**20**

Service locations  
globally

# Our infrastructure enables fast, low cost payments for customers

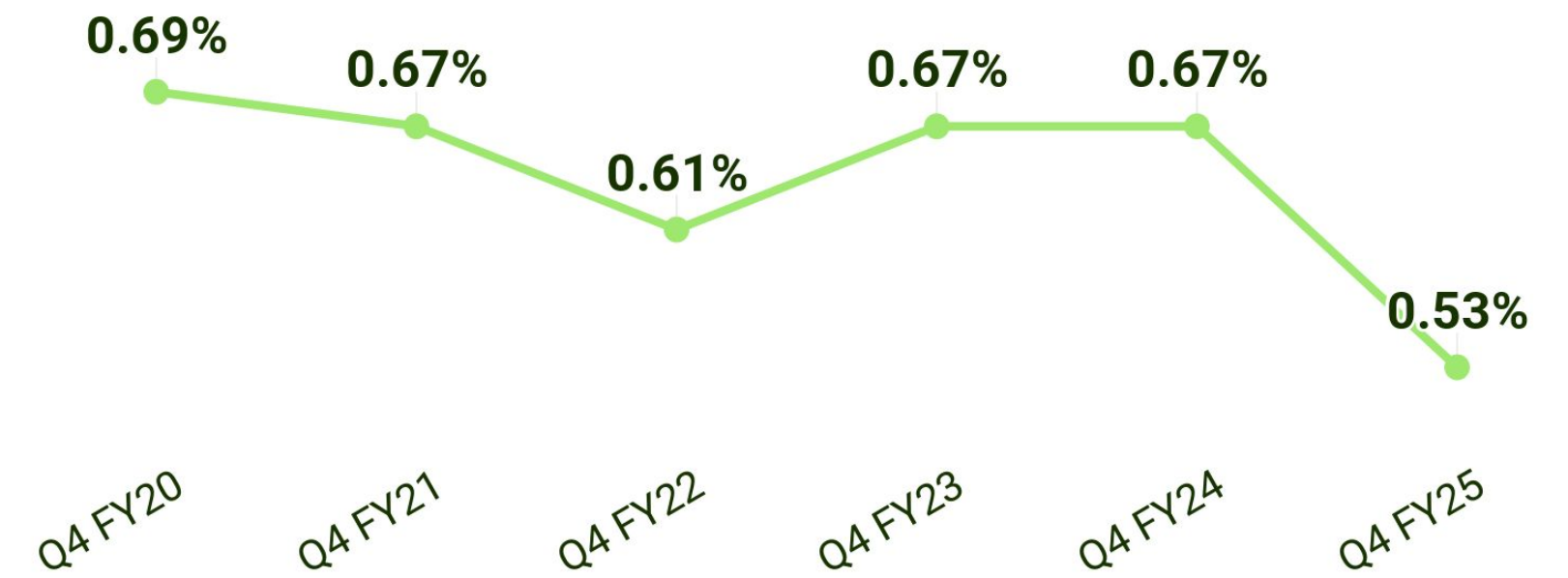
## Significantly faster payment speeds

• Instant • <1hr • <24hr



## Low cost and cheaper than banks

Cross border take rate %





# Our infrastructure enables growth

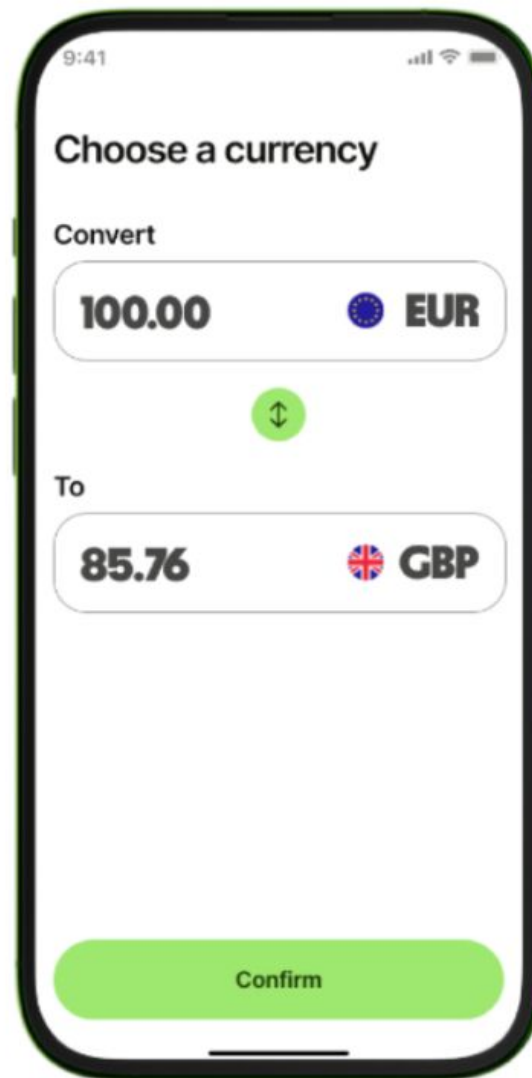


**PRODUCTS  
CUSTOMERS  
LOVE**





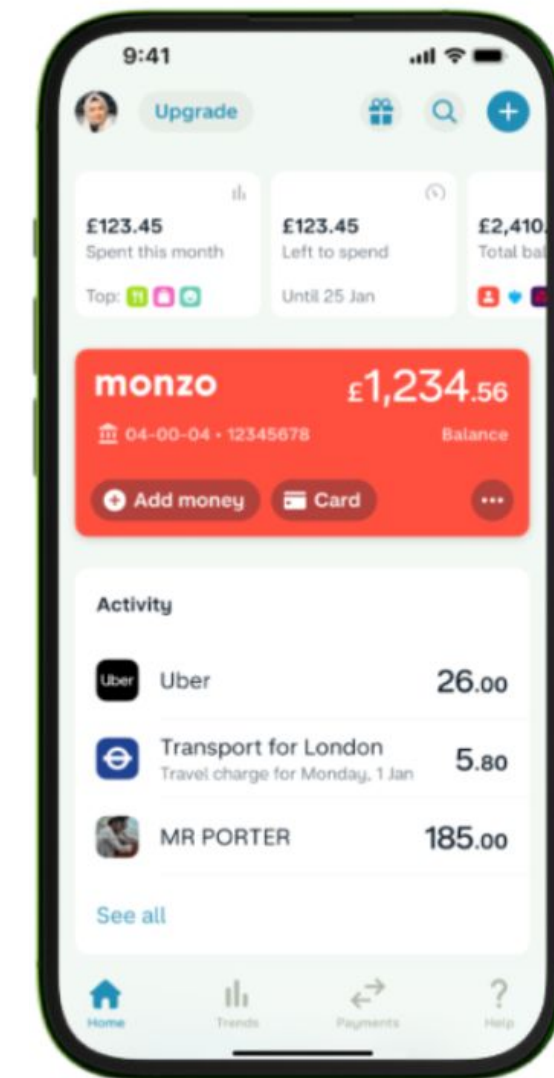
# Our products help us address ever larger segments of the market



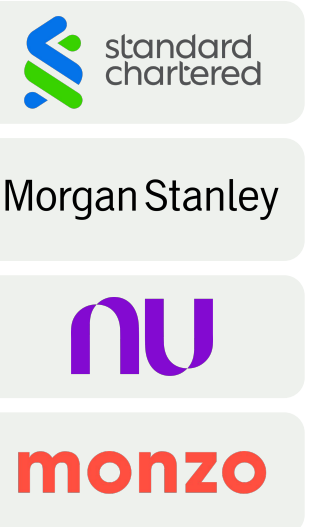
Transfer  
Historical



Wise Account + Wise Business  
Today



Wise Platform  
Future



# POWERING THE WORLD'S MONEY

**7wise** Platform



# Our partners choose us to help fix key cross-border pain points

- 1 Inefficient operations (high operational cost)
- 2 Poor customer experience (low NPS)
- 3 Customer churn and client growth challenges

# A global network of partners

## North America



## Latin America



## Europe & Middle East



## Asia Pacific





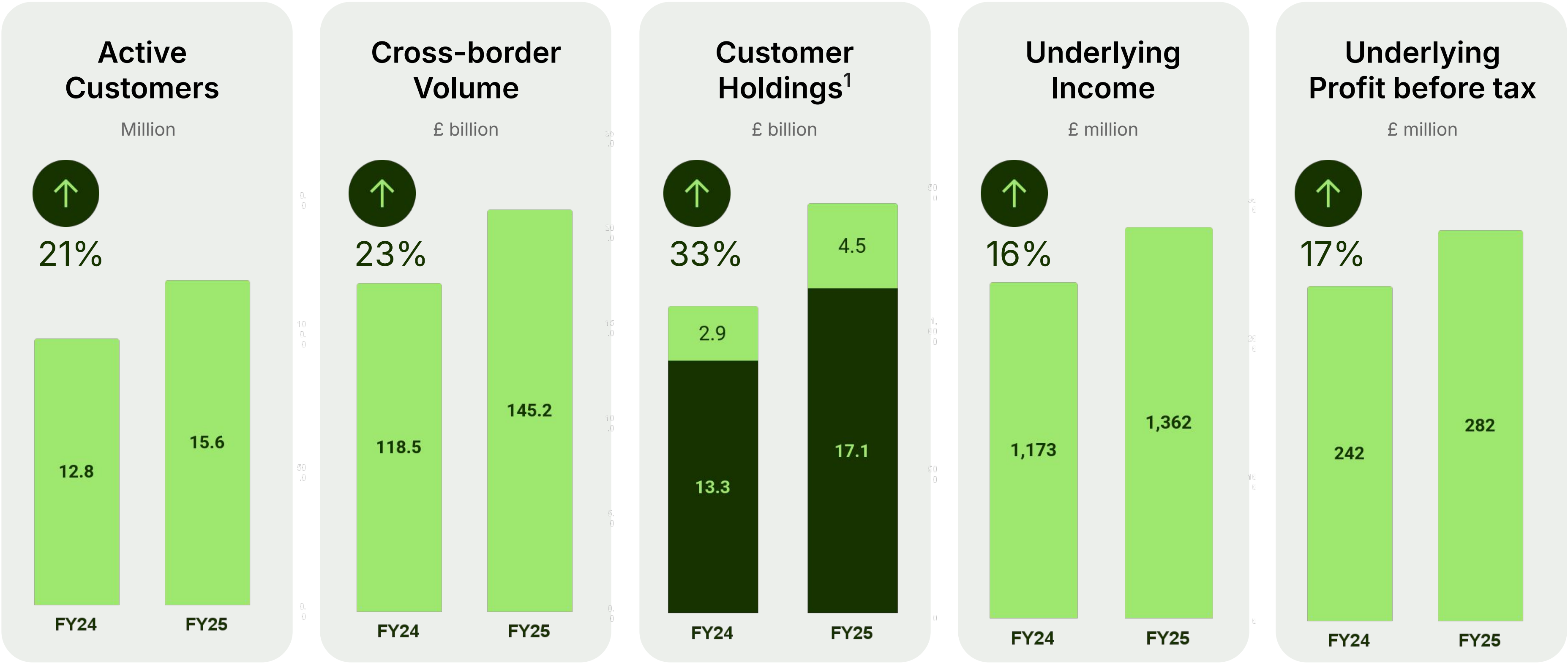
**WISE IS GROWING  
FAST AND  
PROFITABLE**



**Emmanuel Thomassin**

Chief Financial Officer

# Continued growth on a long-term mission



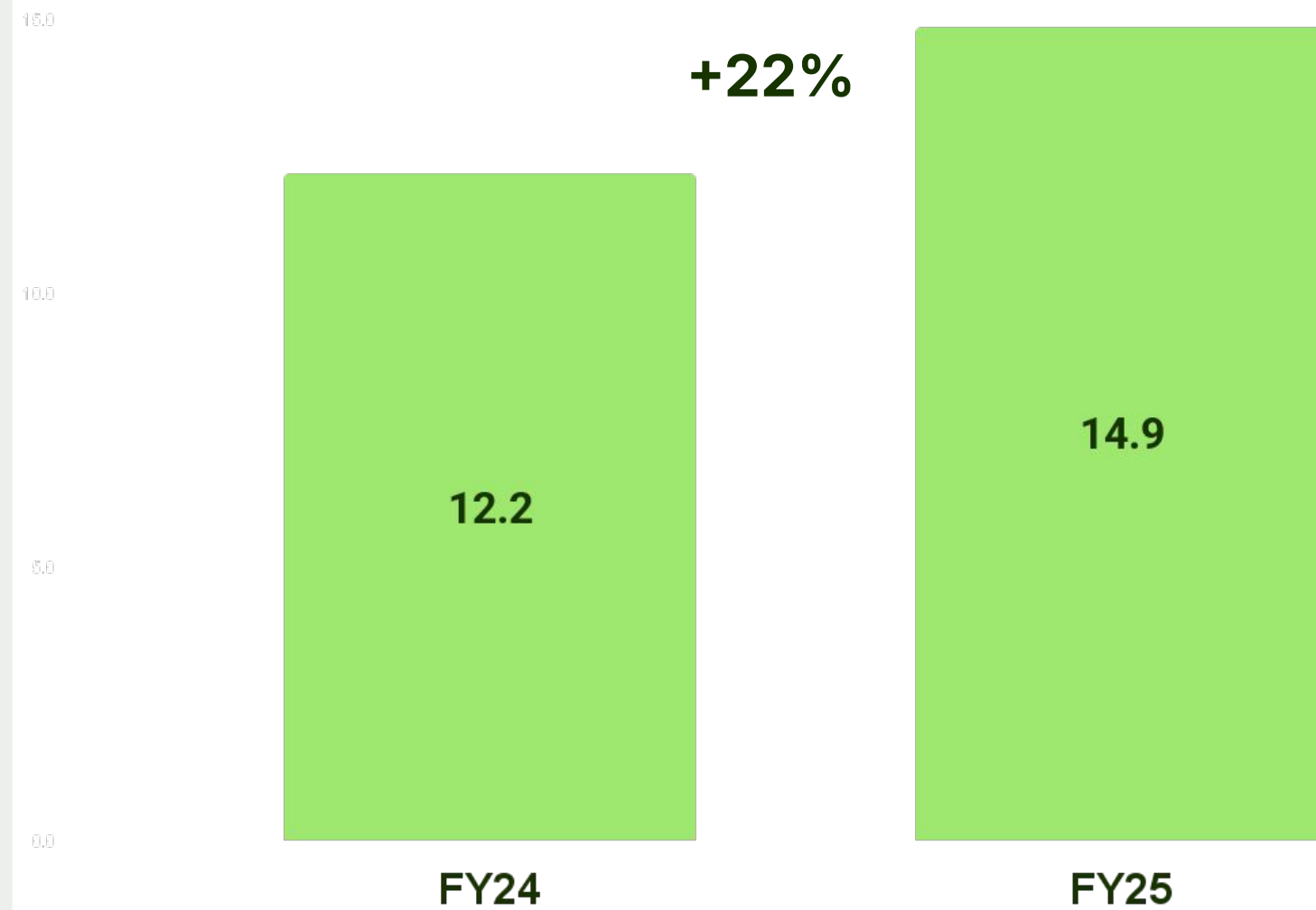
<sup>1</sup>Customer holdings is the total of the amount of customer balances in the Wise account as well as the amounts invested in the 'Assets' feature. Holdings include Assets Under Custody of £4.5bn



# Investments fuel customer engagement

## Personal Active Customers

Million



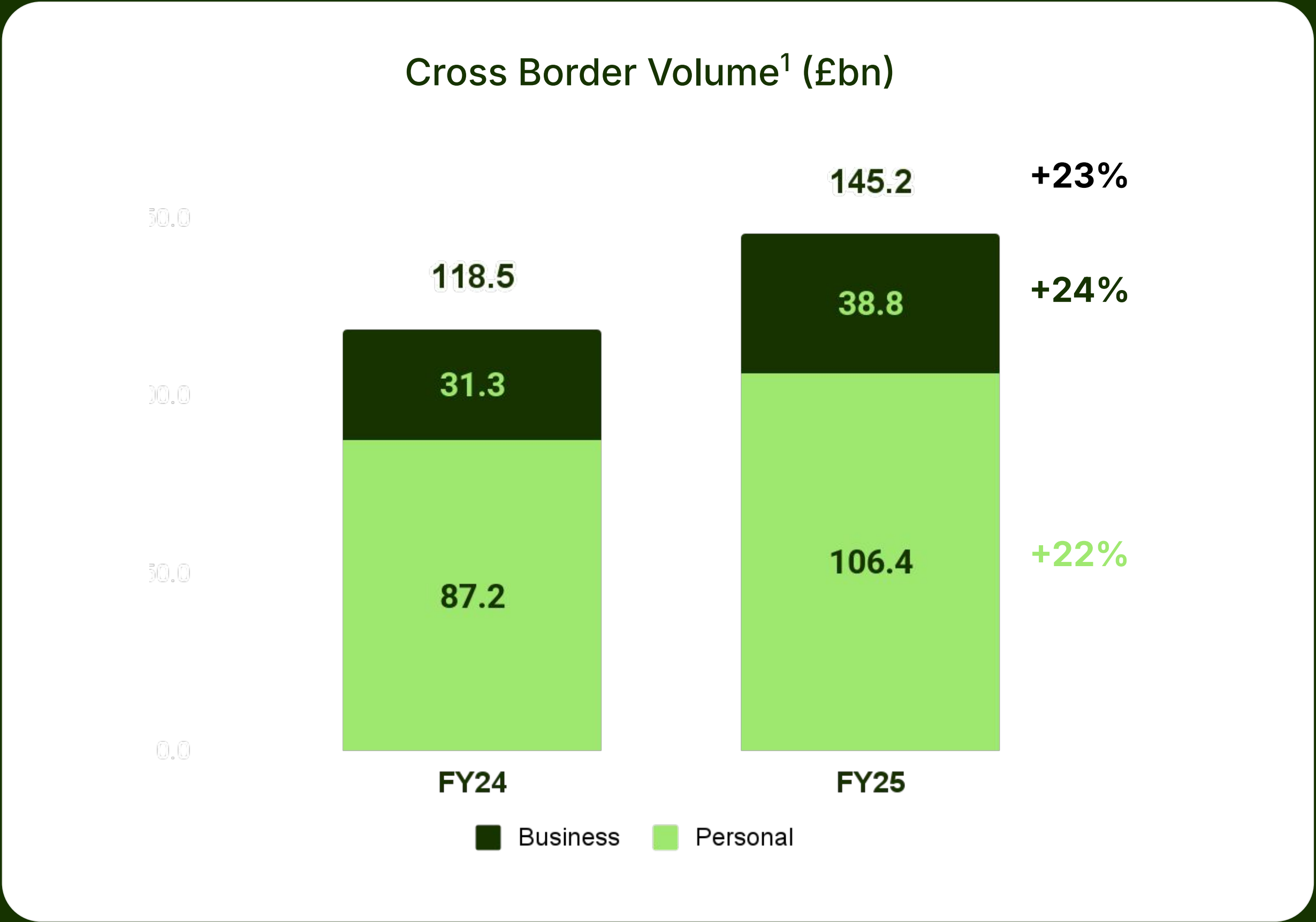
## Business Active Customers

Thousands



Note: Comparison is FY25 vs FY24.

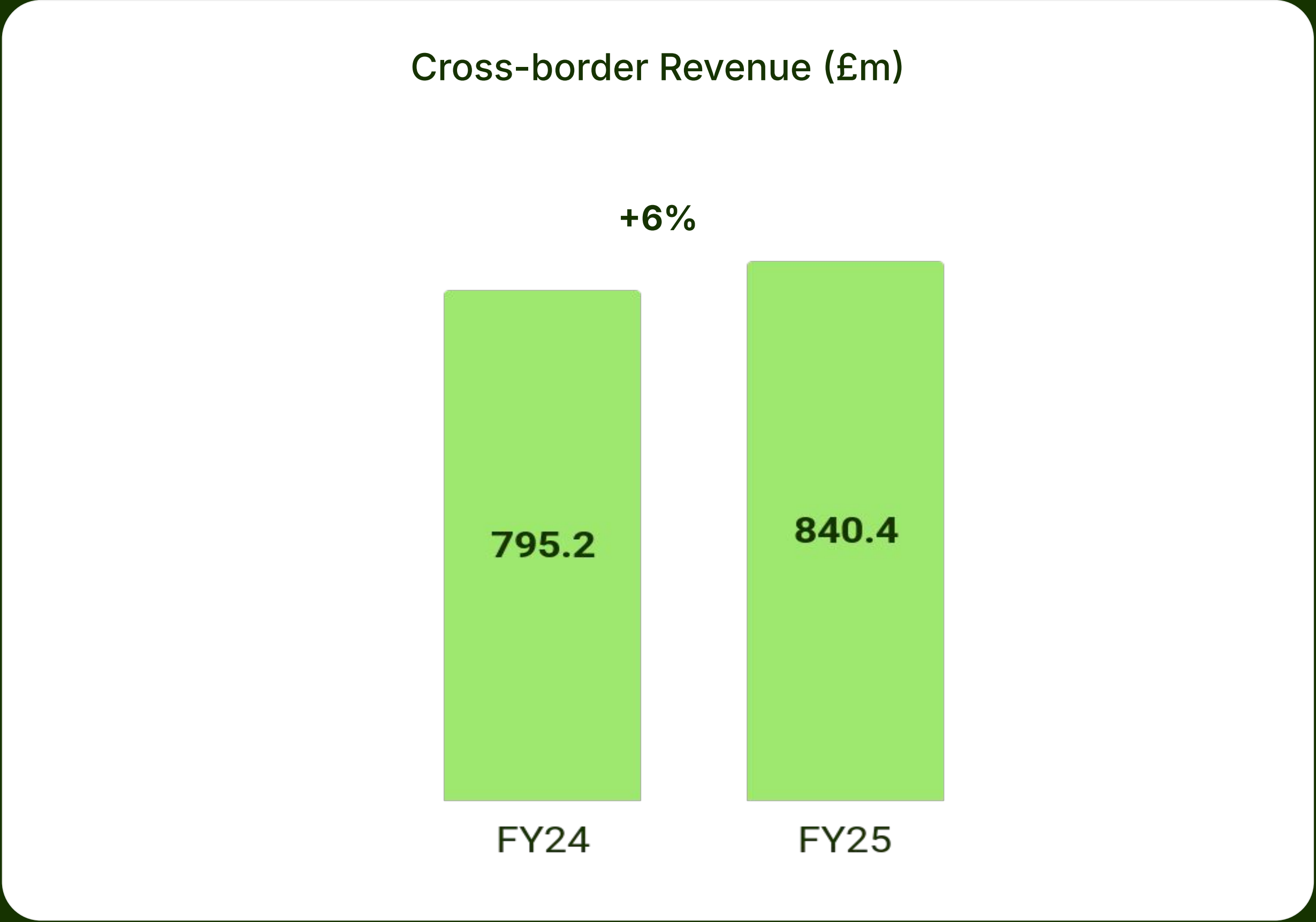
# Customer growth drives more volumes



Notes: <sup>1</sup>Defined as volume of transactions where the source currency and target currency are different. <sup>1</sup>Comparison is FY25 vs FY24.  
Additional comments: FY25 YoY growth is 25% on a constant currency basis.  
Differences between 'total' and the sum of the constituent components of Personal and Business are due to rounding.

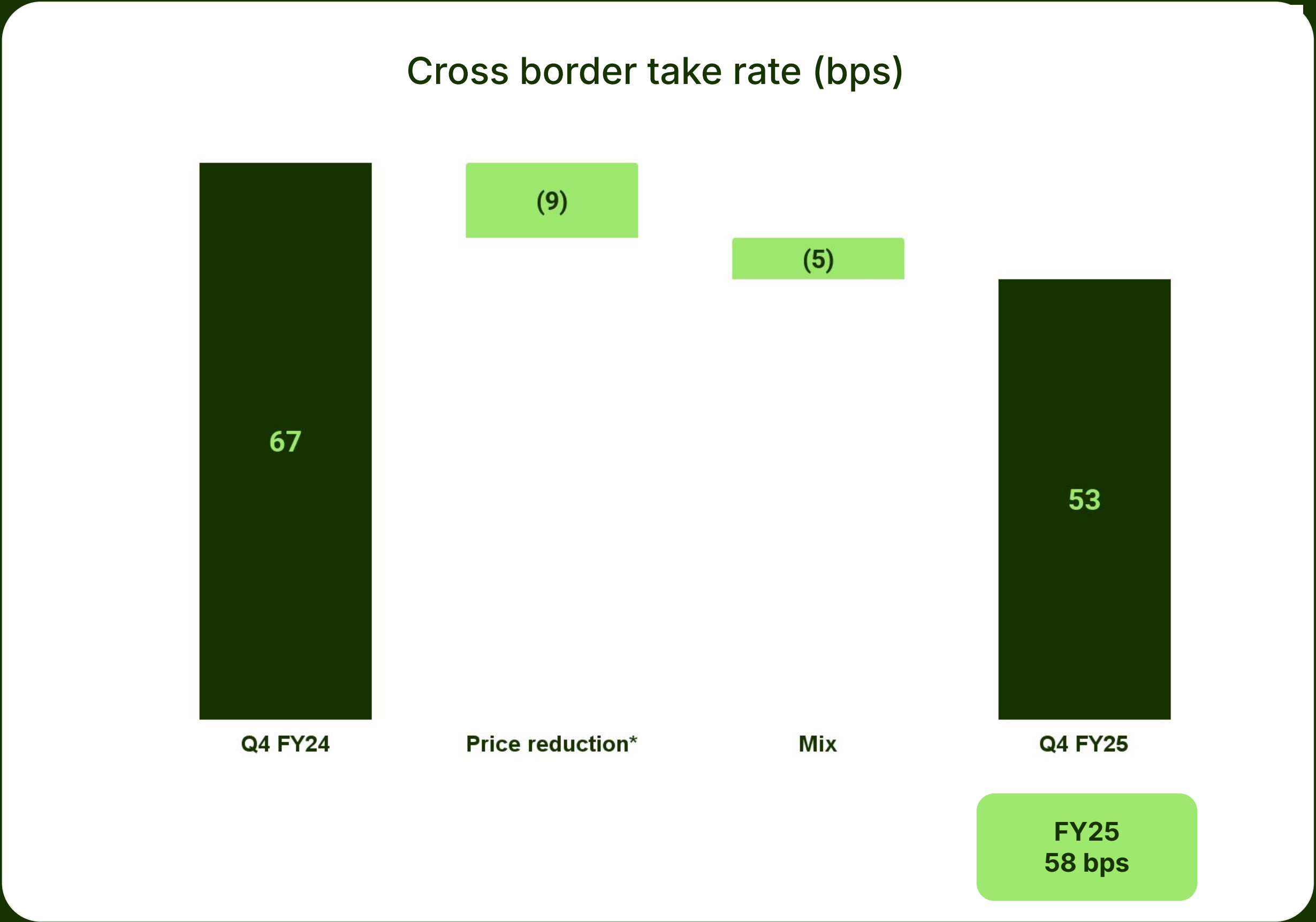


Cross-border revenue continues to drive sustainable growth



Notes: Comparison is FY25 vs FY24.

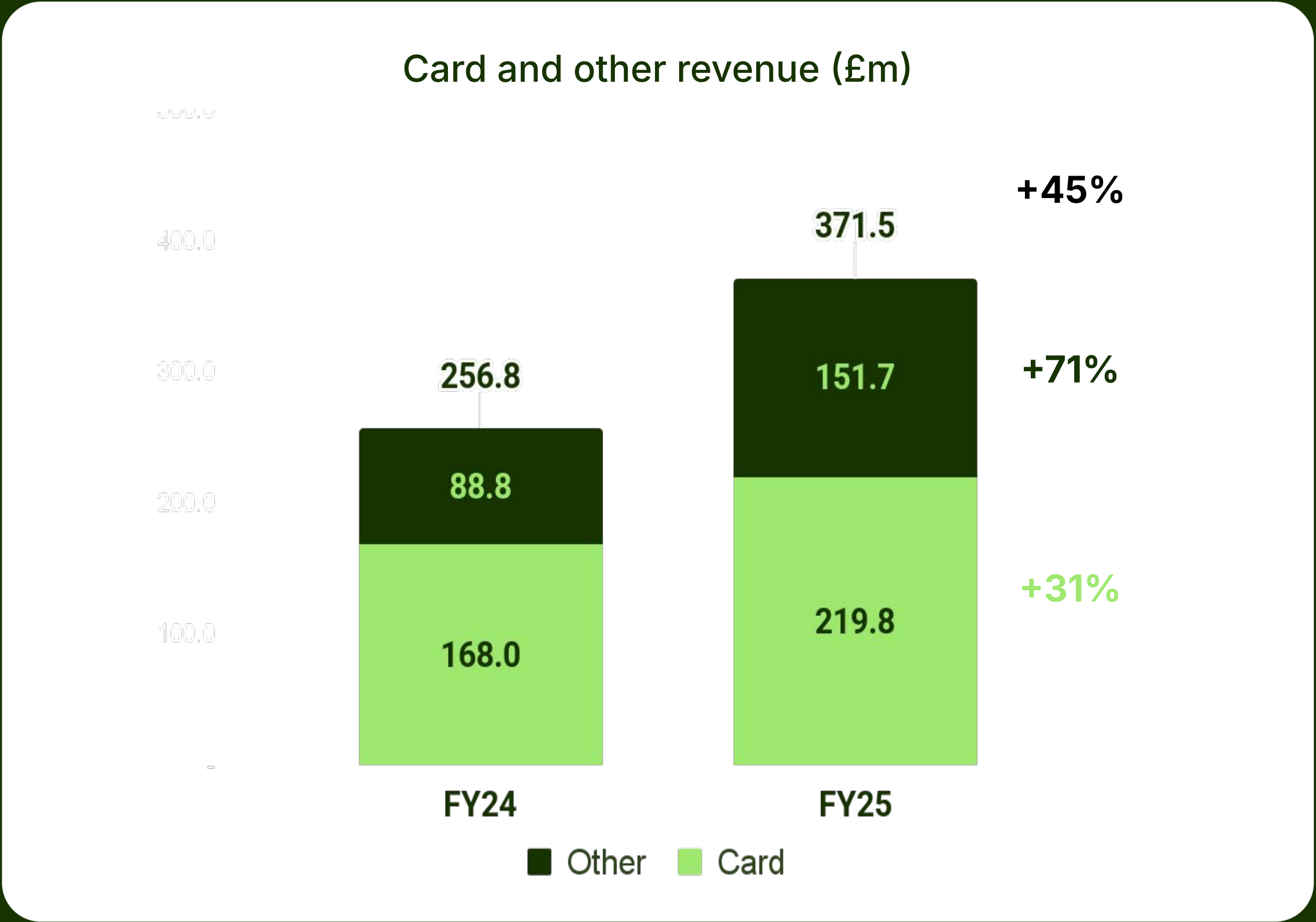
Investments in efficiency enabling lower pricing through FY25



\*Partly recaptured in Card and other revenue.

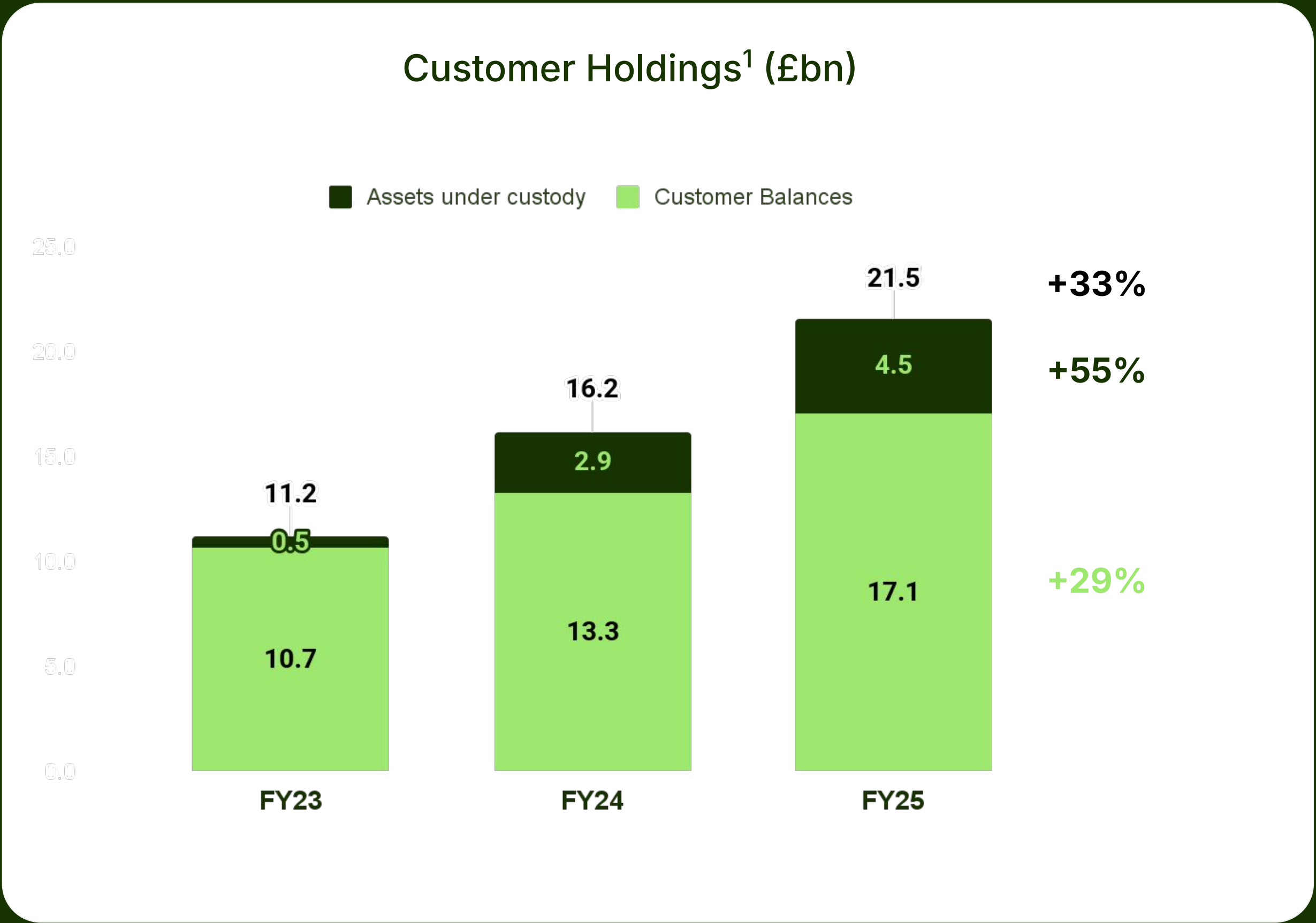


Wise Account adoption drives card and other revenues



Notes: Comparison is FY25 vs FY24.

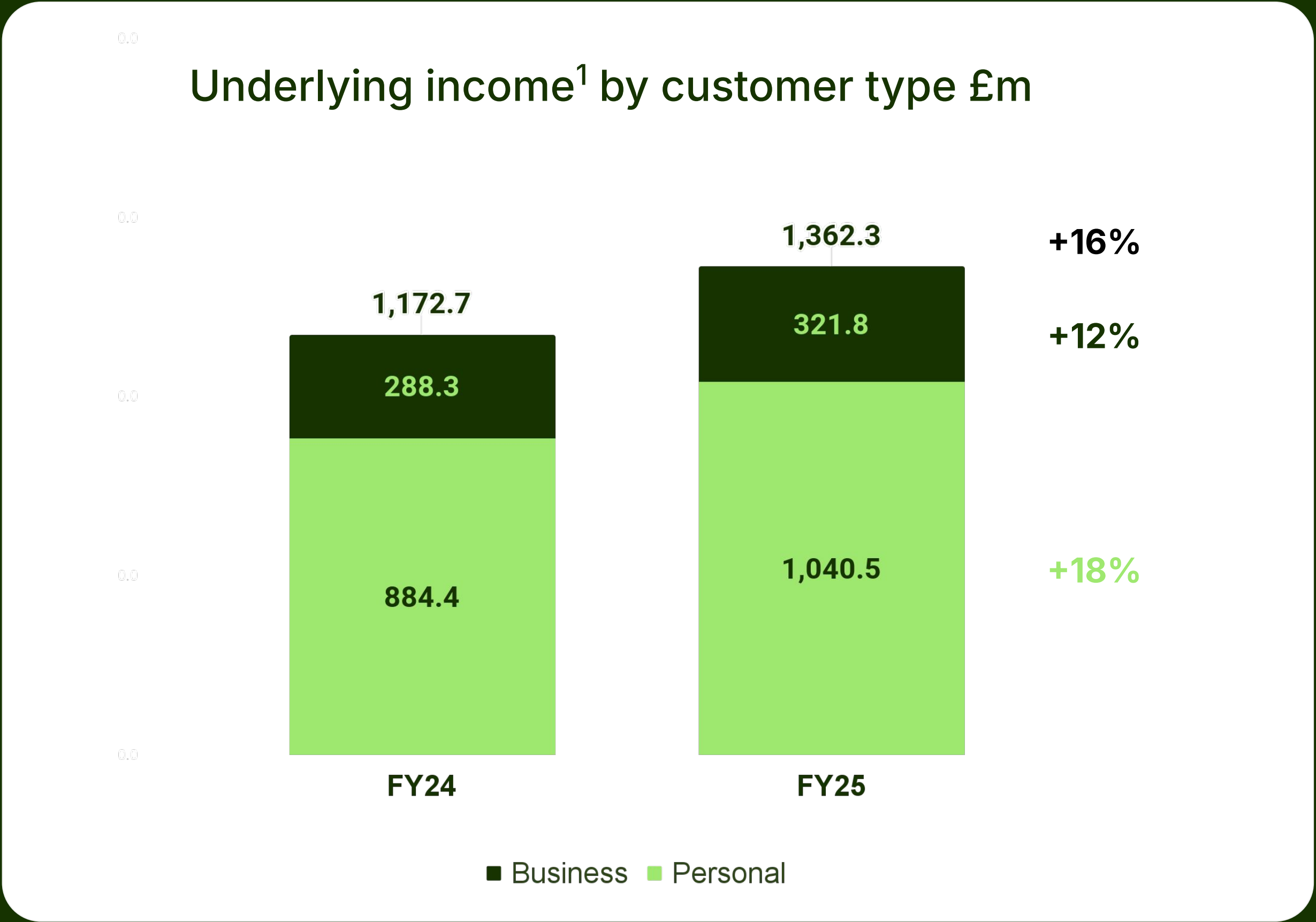
Wise Account  
customer holdings  
are growing quickly  
with >20% now  
held in Assets



Notes: <sup>1</sup> Includes amounts invested in the "Interest" Assets and "Stock" Assets features, where available. AUC is off balance sheet. Comparison is FY25 vs FY24.

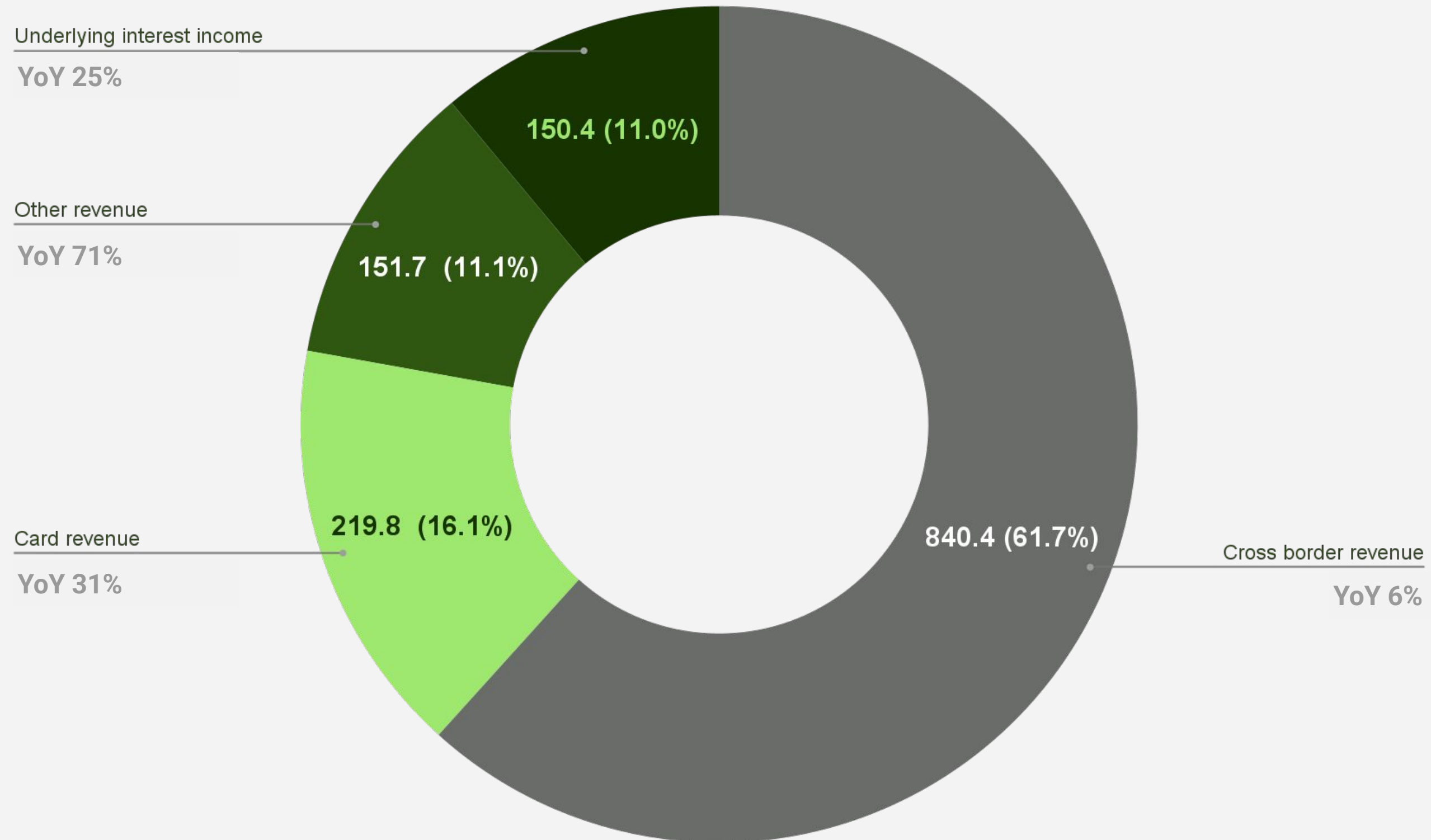


Underlying income has increased as more customers use more of our products



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

# Diversification of underlying income (38% non-cross) driven by Wise Account





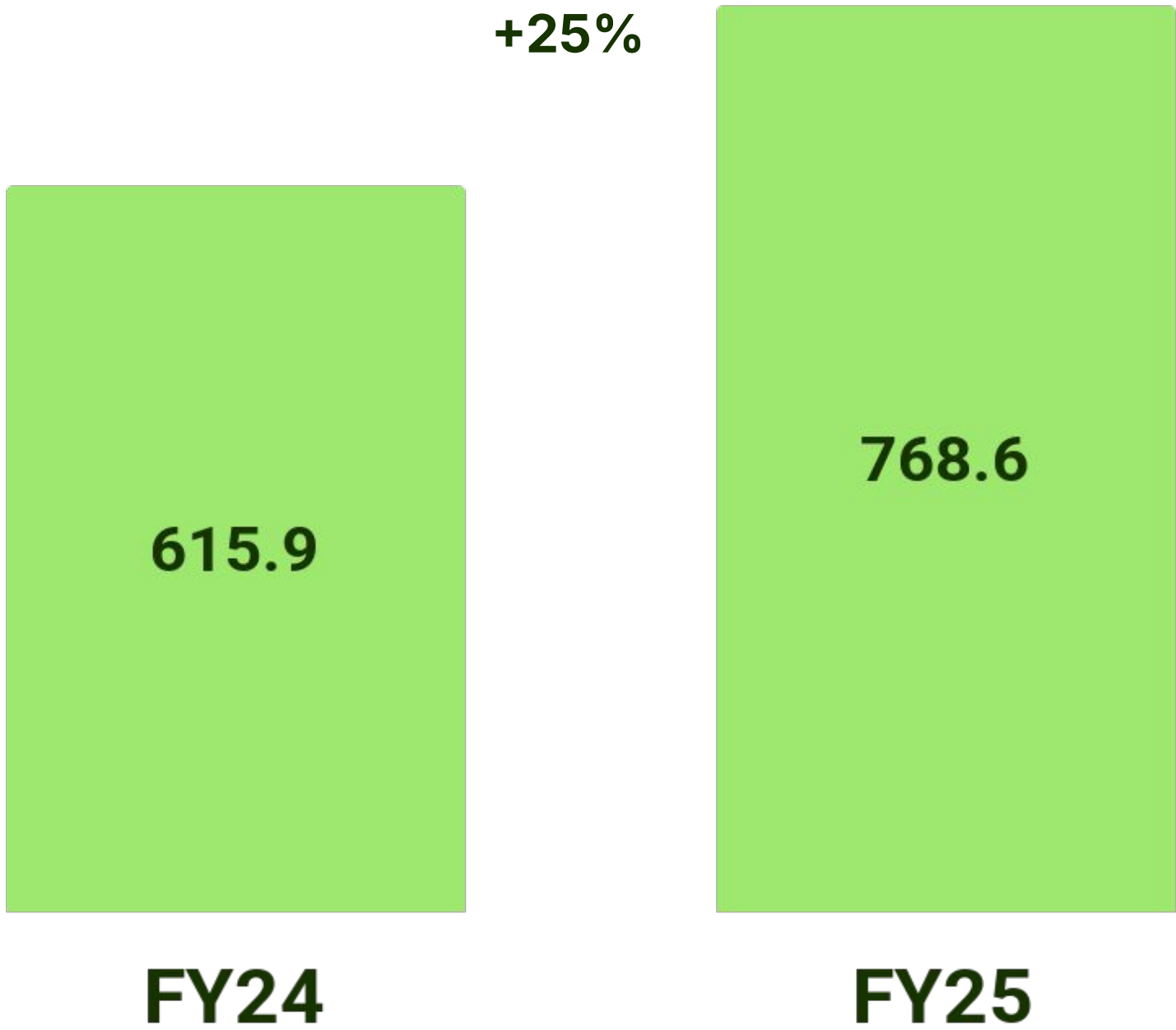
20% growth in underlying gross profit creates capacity for investment

£m	FY24	FY25	YoY %
Underlying income	1,173	1,362	16%
Cost of sales <sup>2</sup>	(320)	(337)	5%
Underlying gross profit <sup>1</sup>	853	1,025	20%
<i>Underlying gross profit margin (%)<sup>3</sup></i>	<i>73%</i>	<i>75%</i>	<i>+2ppts</i>

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

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

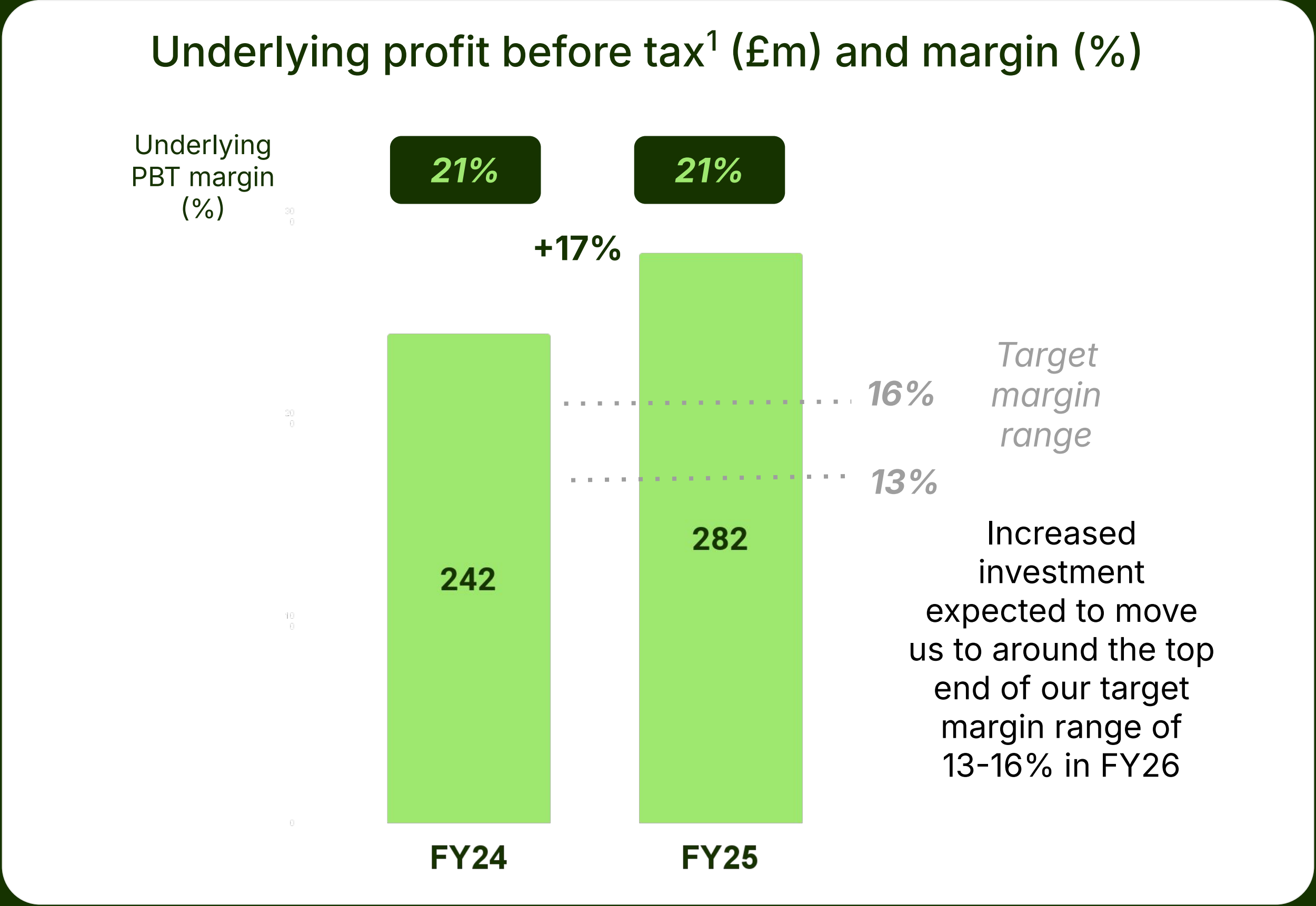
Administrative expenses<sup>1</sup> (£m)



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



We have a highly profitable underlying business model



Notes: <sup>1</sup>Calculation of profit before tax using only 1% of customer interest. Comparisons FY25 vs FY24.

# Our investments fuel growth and efficiency, which create further capacity for more investment

**1**

Target 13-16%  
Underlying  
PBT margin

**2**

Margin improvement  
due to operational  
efficiency and scaling

**3**

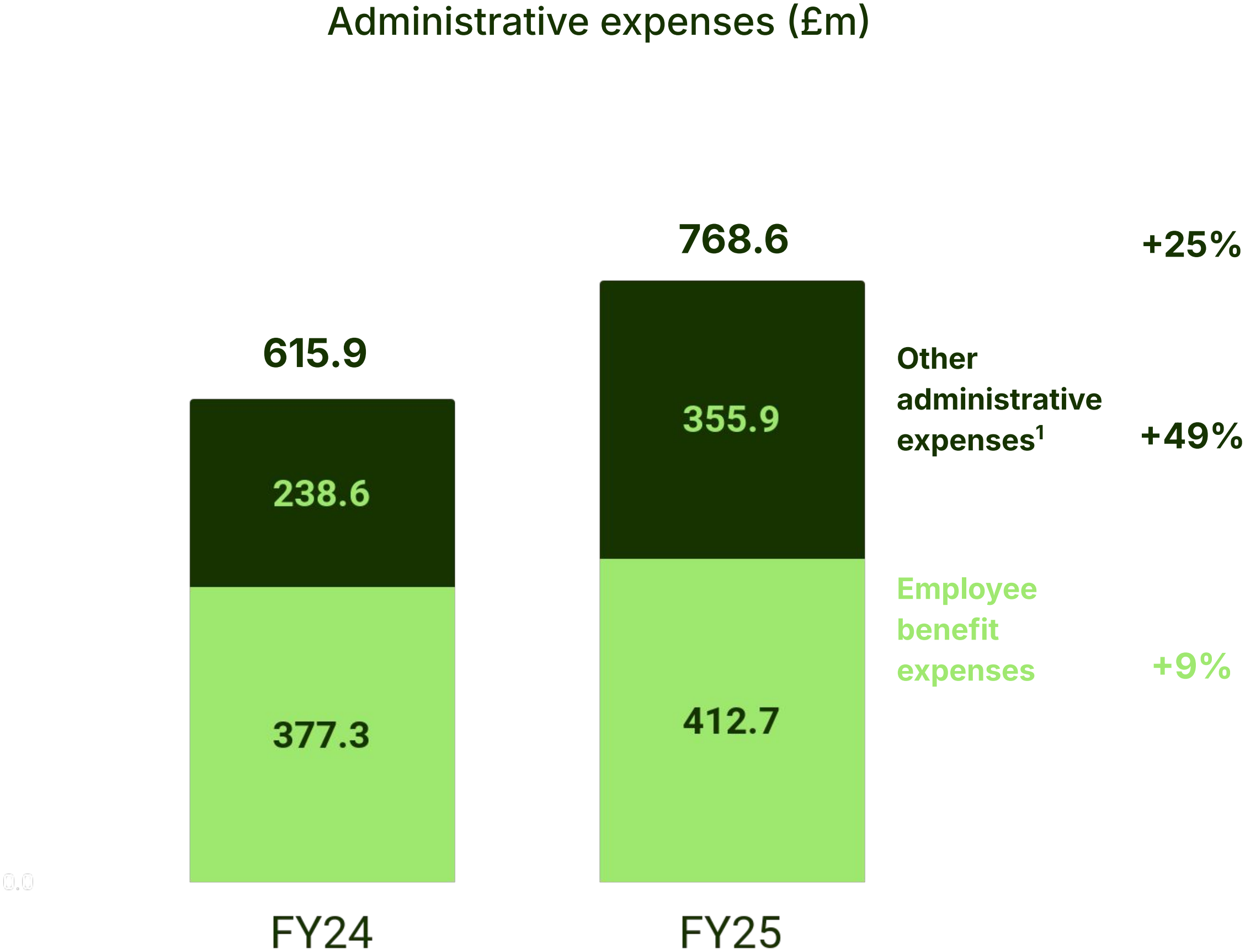
Reinvestment of the  
incremental margin in  
products, infrastructure  
and lower prices

**4**

Reinvestment brings  
Underlying PBT  
margin back towards  
13-16%



Continuing investment into customer experience and product improvements



Notes: Comparisons FY25 vs FY24. <sup>1</sup>Other admin expenses comprise Marketing, Technology and development, Consultancy and outsourced services , Other administrative expenses, Depreciation and amortisation, and Capitalisation.

# How we invest

## Marketing

- Investing in value-driven marketing
- Relentless focus in payback economics
- Investment in awareness marketing
- Expansion into new channels

## Product Development

- New products and features launched
- Increasingly competitive infrastructure
- Cloud infrastructure costs increase to support volume growth

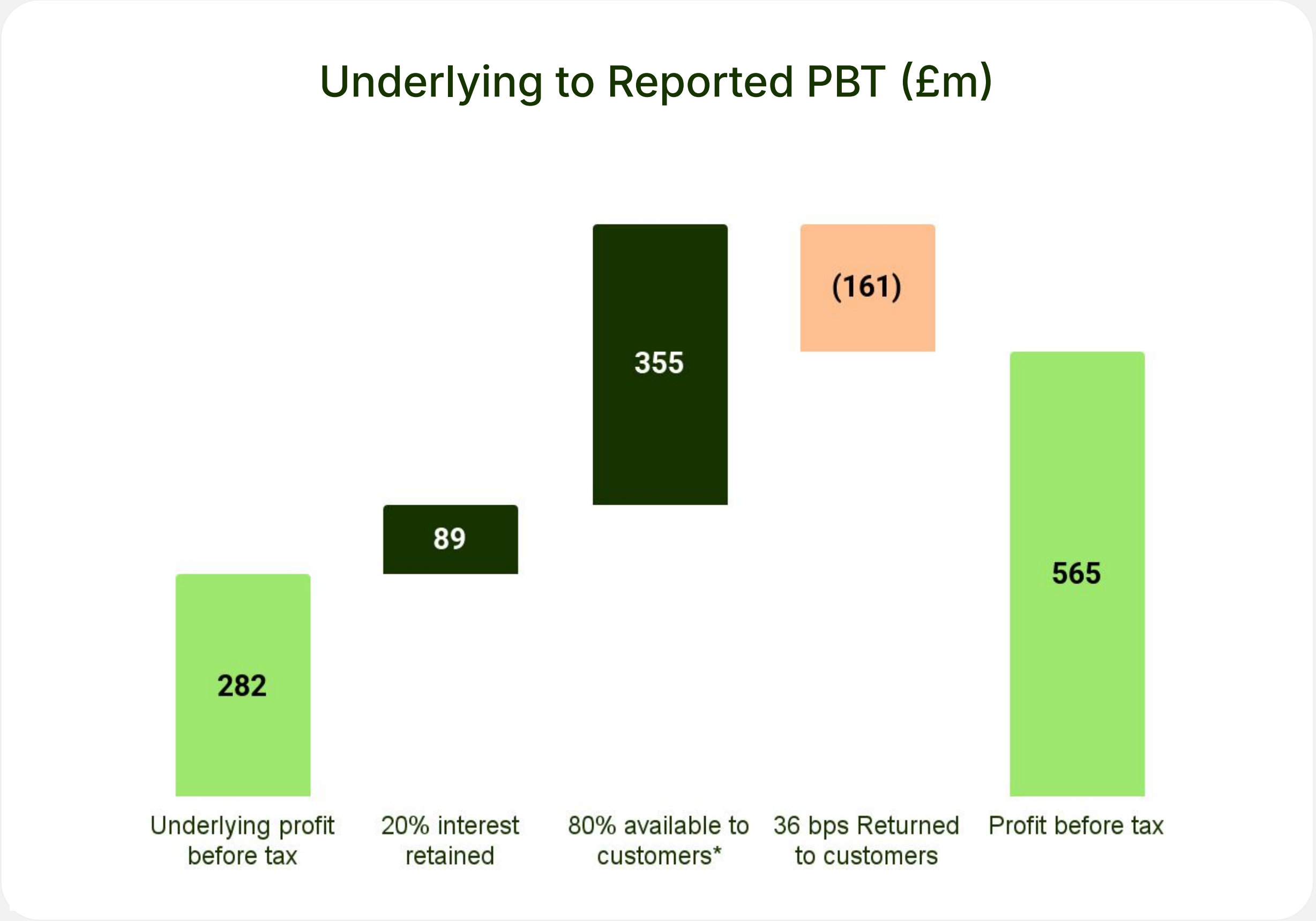
## Servicing

- Investing to support 21% growth in active customers
- Capacity built through internal hires and increase usage in outsourced providers
- Improved customer experience: lower contact rates, faster responses and increased automation

## Functions<sup>1</sup>

- Continued investment to drive global scale
- Investment in risk management and use of advisors where required

Additional interest income contributing to increased reported profit before tax and EPS of 40.37p



\*c30ppts 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 the high end in FY26**

Reported PBT expected to be higher than Underlying PBT

# Capital allocation

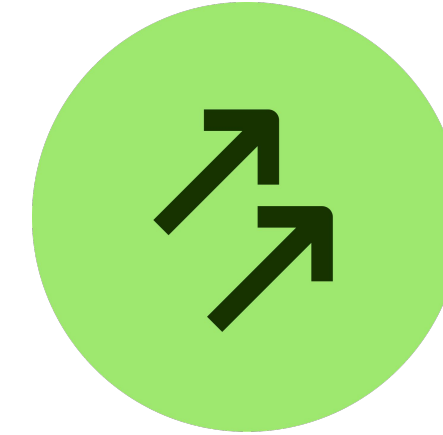


## Strong levels of capital and cash

£0.9bn FY25 regulatory capital<sup>1</sup>, well in excess of required levels

£1.3bn FY25 net cash position

Working capital to benefit from BBB, stable credit rating from S&P and Fitch



## Return of capital

At Owners Day we announced incremental c.25m one-off purchase of shares into EBT to fund historic options, operating alongside existing purchase of shares.

To date in FY26, have repurchased c.4m shares at an average price per share of c. £9.90

1. Regulatory capital, excludes current year profits

# ONWARDS

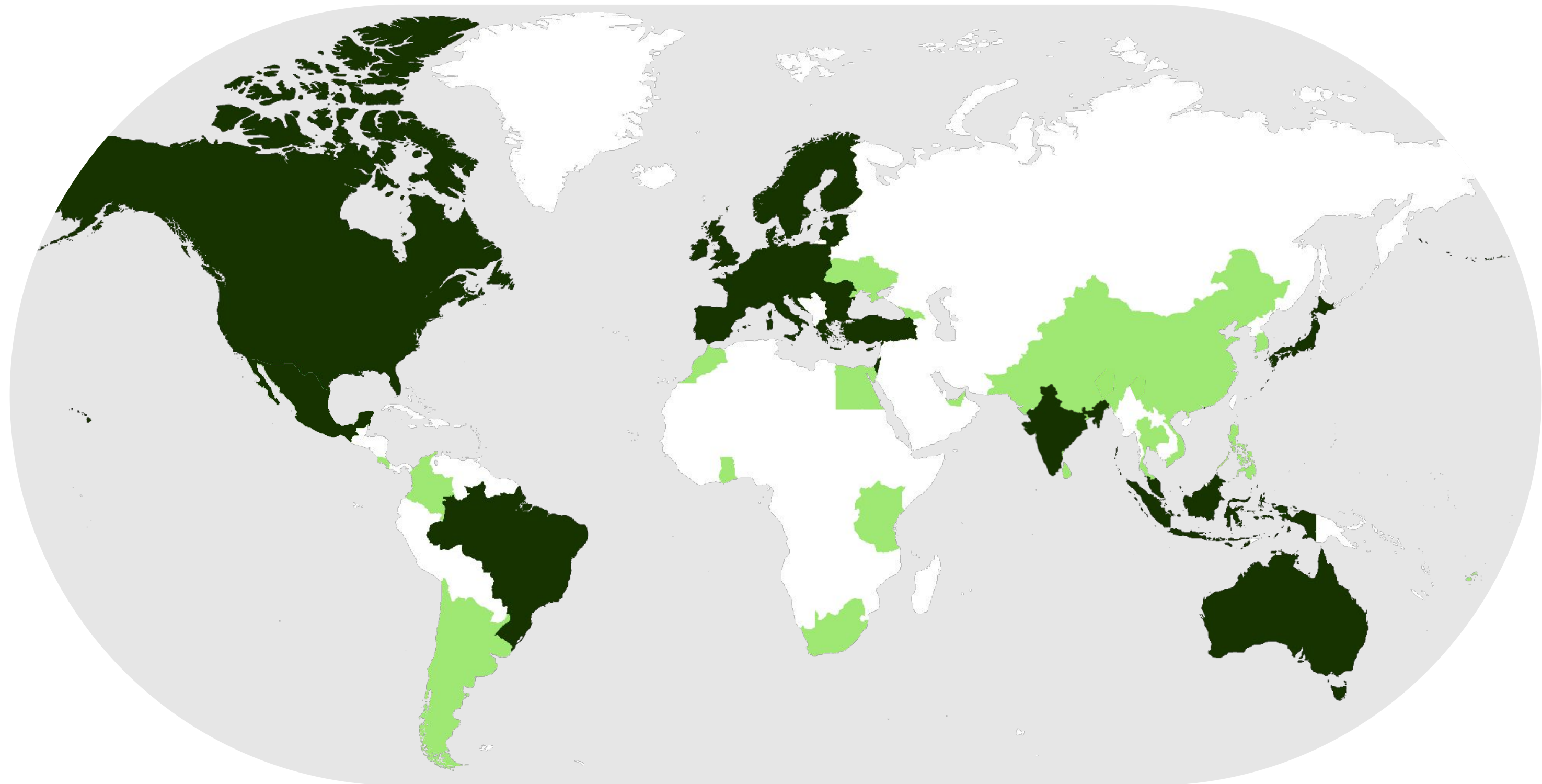


**Kristo Käärmann**

Co-Founder & CEO

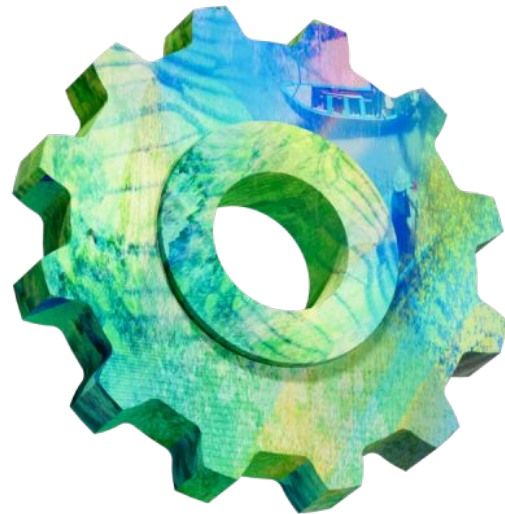


# Already global, and scaling



● **Two way** We send money to and from      ● **One way** We send money to

## **The network 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

# Dual-listing to bring strategic and capital markets benefits

**Wider pool of owners - US primary listing alongside UK secondary**

**Increased trading liquidity of Wise shares**

**Enhancing Wise's profile globally and in the US**

**Aligning with major growth opportunities in the US**

**Shareholder circular to be published in the coming weeks ahead of a shareholder meeting**



# The network for the world's money



# MOVING TRILLIONS

As 'the' network for the world's money

The international account for people and businesses

# Disclaimer

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