

Strong start to the year with continued cross-border volume and customer growth

- Quarterly cross-border volume grew +24% YoY (+27% YoY on a constant currency basis), to £41.2bn, and Wise customer holdings grew by +31% to £22.9bn
- 9.8m active customers used Wise in Q1, representing active customer growth of +17% YoY
- Cross-border take rate reduced by -1bp in the quarter, or -12 bps in the year to 30 June 2025, to 52bps, reflecting a reduction in our average price together with a continued increase in the proportion of higher volume customers in the period
- Underlying income was £362.0m in Q1 FY26, up +11% YoY on a reported basis and +14% YoY on a constant currency basis. Continue to expect strong growth in underlying income in FY26, in line with our medium-term guidance of 15-20% on a constant currency basis
- Remain focused on the long-term growth opportunity and becoming 'the' network for the world's money while investing to target an underlying profit before tax margin of 13-16% in the medium term, with FY26 expected to be around the top of this range.

"We have had a strong start to our financial year, progressing on our journey to moving trillions with more people and businesses around the world using Wise. We launched Wise Business in the Philippines, and we continue to add significant Wise Platform partners. In the first quarter, we announced a partnership with Raiffeisen Bank, followed by UniCredit in July, to power instant, low-cost international transfers for their personal and business customers in Europe.

"Last month we also announced our proposal to dual list our shares in the US and the UK, with the strategic and capital market benefits positively received by Owners. We believe the addition of a primary US listing will help us accelerate our journey to becoming 'the' network for the world's money, and ensure our mission and the interests of our customers and Owners remain deeply aligned over the long term."

-Kristo Käärmann, Co-founder and Chief Executive Officer

	Q1 FY26	Q1 FY25	YoY Movement	YoY Movement Constant CCY
Cross-border volume (£ billion)	41.2	33.2	24%	27%
Underlying income (£ million)	362.0	325.4	11%	14%
Cross-border take rate (%)	0.52%	0.64%	-12 bps	-

You can read more about our progress in our quarterly Mission Updates on wise.com.

Please see the appendix for further historical financial information.

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About Wise

Wise is a global technology company, building the best way to move and manage the world's money.

With Wise Account and Wise Business, people and businesses can hold 40 currencies, move money between countries and spend money abroad. Large companies and banks use Wise technology too; an entirely new network for the world's money. Launched in 2011, Wise is one of the world's fastest growing, profitable tech companies.

In fiscal year 2025, Wise supported around 15.6 million people and businesses, processing over £145 billion in cross-border transactions and saving customers around £2 billion.

FORWARD LOOKING DISCLOSURE DISCLAIMER

This report 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 "forward looking", "guidance", "target", "believe", "expect", "intend", "may", "anticipate", "estimate", "forecast", "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 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.

Appendix - Historical Financials

Quarterly	Q1 FY2024	Q2 FY2024	Q3 FY2024	Q4 FY2024	Q1 FY2025	Q2 FY2025	Q3 FY2025	Q4 FY2025	Q1 FY2026	QoQ Movement	Q YoY Movement	QoQ Movement Constant CCY	Q YoY Movement Constant CCY
Active Customers (thousand)¹	6,670	7,232	7,512	7,911	8,374	8,892	9,047	9,291	9,797	5%	17%	-	-
Personal (thousand)	6,307	6,847	7,120	7,517	7,962	8,469	8,612	8,838	9,321	5%	17%	-	-
Business (thousand)	363	385	392	395	412	423	435	453	475	5%	15%	-	-
Cross-border volume (£ billion)²	28.2	29.2	30.6	30.6	33.2	35.2	37.8	39.1	41.2	5%	24%	7%	27%
Personal (£ billion)	20.8	21.6	22.3	22.6	24.5	26.1	27.4	28.4	29.7	5%	21%	6%	25%
Business (£ billion)	7.4	7.6	8.3	8.0	8.7	9.1	10.4	10.7	11.5	7%	32%	9%	35%
Customer balances (£ billion)³	11.5	12.3	12.9	13.3	14.1	14.7	16.2	17.1	18.1	6%	29%	-	-
Personal (£ billion)	6.5	7.0	7.5	7.9	8.5	9.0	9.8	10.5	11.3	8%	34%	-	-
Business (£ billion)	5.0	5.3	5.4	5.4	5.6	5.7	6.4	6.6	6.8	4%	20%	-	-
Cross-border revenue (£ million)	187.9	196.5	206.2	204.6	211.2	207.9	212.9	208.4	214.8	3%	2%	4%	5%
Personal (£ million)	149.0	154.7	161.2	161.0	167.1	167.2	169.3	166.0	170.2	3%	2%	4%	5%
Business (£ million)	38.9	41.8	45.0	43.6	44.1	40.7	43.6	42.4	44.6	5%	1%	7%	4%

Note: Differences between 'total' rows and the sum of the constituent components of personal and business are due to rounding.

¹ Total number of unique customers who have completed at least one cross-border transaction in the given period.

² Cross-border volume only.

³ Customer balances do not include Assets Under Custody which are not recognised on the balance sheet.

Appendix - Historical Financials (continued)

Quarterly	Q1 FY2024	Q2 FY2024	Q3 FY2024	Q4 FY2024	Q1 FY2025	Q2 FY2025	Q3 FY2025	Q4 FY2025	Q1 FY2026	QoQ Movement	Q YoY Movement	QoQ Movement Constant CCY	Q YoY Movement Constant CCY
Card and other revenue (£ million)	51.6	62.2	70.4	72.6	80.0	92.8	97.8	100.9	103.3	2%	29%	3%	32%
Personal (£ million)	37.4	46.1	51.9	54.0	59.6	70.5	74.0	75.6	76.7	2%	29%	2%	31%
Business (£ million)	14.2	16.1	18.5	18.6	20.4	22.3	23.8	25.3	26.6	5%	30%	6%	33%
Underlying interest income (first 1pct yield) (£ million)	27.4	29.7	31.3	32.3	34.2	36.3	38.8	41.1	43.9	7%	28%	8%	31%
Personal (£ million)	15.2	16.9	18.0	19.0	20.4	22.1	23.6	25.1	27.4	9%	34%	10%	37%
Business (£ million)	12.2	12.8	13.3	13.3	13.8	14.2	15.2	16.0	16.5	4%	19%	4%	22%
Underlying income (£ million)¹	266.9	288.4	307.9	309.5	325.4	337.0	349.5	350.4	362.0	3%	11%	4%	14%
Personal (£ million)	201.6	217.7	231.1	234.0	247.1	259.8	266.9	266.7	274.3	3%	11%	4%	14%
Business (£ million)	65.3	70.7	76.8	75.5	78.3	77.2	82.6	83.7	87.7	5%	12%	6%	14%
Interest income (above the first 1pct yield) (£ million)	68.3	85.7	100.9	109.6	114.3	115.9	110.0	103.7	103.2	(0%)	(10%)	1%	(7%)
Personal (£ million)	37.9	48.7	58.0	64.3	68.0	70.4	67.0	63.5	64.4	2%	(5%)	3%	(3%)
Business (£ million)	30.4	37.0	42.9	45.3	46.3	45.5	43.0	40.2	38.8	(4%)	(16%)	(2%)	(14%)
Benefits paid relating to customer balances (£ million)	(24.3)	(29.0)	(33.7)	(37.9)	(41.3)	(43.5)	(38.2)	(38.2)	(36.0)	(6%)	(13%)	(5%)	(11%)
Personal (£ million)	(14.1)	(16.9)	(19.1)	(22.6)	(24.8)	(26.5)	(24.3)	(23.6)	(22.7)	(4%)	(9%)	(3%)	(6%)
Business (£ million)	(10.2)	(12.1)	(14.6)	(15.3)	(16.5)	(17.0)	(13.9)	(14.6)	(13.3)	(9%)	(19%)	(8%)	(17%)
Cross-border take rate (%)	0.67%	0.67%	0.67%	0.67%	0.64%	0.59%	0.56%	0.53%	0.52%	-1 bps	-12 bps	-	-

Note: Differences between 'total' rows and the sum of the constituent components of personal and business are due to rounding.

¹ Underlying income is an alternative performance measure comprising revenue, first 1% of gross yield of interest income on customer balances, and any interest expense on customer balances. It does not include interest income above the first 1% gross yield or benefits paid on customer balances.