Wise Group plc H1 Results for Fiscal Year 2027

November 12, 2026

Another quarter of strong growth, with increased earnings diversification and robust profitability, as we continue to make progress toward achieving our Mission

NEW YORK, Nov. 12, 2026 (GLOBE NEWSWIRE) --

	H1 FY27	H1 FY26	YoY Movement
Active customers (millions)	16.2	13.4	21%
Cross-border volume ($ billion)	141.0	113.9	24%
Customer holdings ($ billion)	43.5	33.9	28%
Net revenue ($ million)	1,453.1	1,183.8	23%
Cross-border take rate (%)	0.50%	0.52%	-2 bps

Kristo Käärmann, Co-founder and Chief Executive Officer, commented:

"More than 16 million people and businesses used Wise in the past six months. These customers moved $141 billion across borders, up 24% year on year. Customers also used Wise for more, spending $27 billion on Wise cards and increasing holdings by 28% to $44 billion, including $11 billion held in Wise Assets.

We expanded the infrastructure behind this growth. We added our ninth direct connection in Malaysia, reducing our reliance on intermediaries and helping us move money faster and at lower cost. 78% of transfers are now instant, while customers paid an average fee of only 50 bps to move money around the world in the period.

Banks are also adopting our infrastructure. In recent months, Wise Platform has announced new partnerships in the UK and Europe with OakNorth and Vivid. Additionally, we have partnered with two of the top 20 largest banks in North America, while we continue to expand the services we provide to Morgan Stanley."

Business highlights for the six months ended September 30, 2026:

- Successfully dual-listed in May across Nasdaq (U.S.) and LSE (UK)
- Expanded our global infrastructure with the addition of our ninth direct integration, in Malaysia
- Continued to roll out more products globally, including the launch of:
    - Our international money transfer service in Chile
    - Wise Account and Wise Card in Thailand
    - Wise chequing account in Canada with our first Canadian pop-up branch in Toronto
    - New accounting integrations in Germany, the Netherlands and Belgium for our Wise Business customers
- Increased Wise Platform partners with three silent launches including two large banks in North America

Additional business highlights post September 30, 2026:

- Added additional Wise Platform partners, including OakNorth, the digital bank for entrepreneurs, and Vivid, the European financial platform
- Appointed Barak Eilam as Non-Executive Director and Chair Designate of the Board of Directors
- Wise Europe, Wise's Belgian subsidiary, has been engaging with the Brussels prosecutor's office in response to queries about its business. An agreement has now been reached to fully resolve and settle this matter, with no admission of wrongdoing
- Launched products Wise Interest and Stocks in the U.S. and Wise Assets in New Zealand

H1 FY27 financial overview

- Active customers increased 21% YoY to over 16 million, with 4.1 million new active customers during the period

- Cross-border volume was $141.0 billion, an increase of 24% YoY (or 22% in constant currency) - this was mainly driven by strong growth in the U.S. and Asia Pacific

- Transaction revenue increased 25% YoY to $1.1 billion, driven by:

- Cross-border revenue increasing 19% YoY to $705.0 million, driven by strong volume growth and including a reduction of 2 bps in cross-border take rate, as we continued to proactively invest part of our operating leverage to further strengthen our competitive advantage of lower prices for customers

- Card revenue increasing 43% YoY to $252.0 million, due to increased card spend volume of 33% YoY to $27.2 billion and higher interchange fees, on average, from higher business adoption and use of the Wise Card, mainly in the U.S.

- Other revenue growth of 27% YoY to $145.2 million as more customers use and trust Wise for more aspects of their daily financial lives

- Customer holdings increased 28% YoY to $43.5 billion as of September 30, 2026, including $11.4 billion held in Assets under custody, which increased 52% YoY

- In line with our interest income framework we invest customer balances and aim to return interest back to customers:

  - Interest income on customer balances increased 16% YoY to $463.6 million, driven by high growth in customer balances of 22% year-on-year; this was partly offset by lower gross yield in H1 FY27 compared to the prior year

  - Interest expense on customer liabilities increased by 15% YoY to $112.7 million

- Net revenue increased 23% YoY to $1,453.1 million (22%* growth YoY on a constant currency basis)

- Total operating expenses increased by 28% YoY to $(1,150.3) million. Meanwhile, transaction expenses decreased by 12% YoY and reflected greater transactional efficiency and reinvestment of gains to drive future growth:

  - Transaction expenses decreased (12)% to $(229.7) million, as we were able to drive efficiencies and improve terms with suppliers. Additionally, there is a non comparable FX impact of $(28) million in H1 FY26, which related to the US GAAP treatment of available-for-sale debt securities

  - Transaction and credit losses increased 52% to $(9.4) million

  - Technology and development increased 51% YoY to $(292.2) million, driven by increased investment in launching new products and maintaining our infrastructure, including cloud services, which relate to higher transactions and the addition of a second site to enable further redundancy

  - Servicing increased 40% YoY to $(250.6) million, reflecting growth in customer base and continued investment in onboarding, customer support, and regulatory/compliance operations

  - Marketing and sales increased 46% YoY to $(111.7) million, as we continued to invest in scaling and expanding our marketing channels to acquire more customers, build our upper funnel, and unlock regional growth opportunities through brand-related marketing

  - General and administrative increased 41% YoY to $(256.7) million, driven by headcount growth in corporate functions, including new teams related to compliance with US listing requirements, in addition to one-off expenses including approximately $(15) million related to listing expenses

- Other income, net increased by 47% YoY to $32.1 million, driven by increased interest earned on corporate investments, partly offset by other factors, including interest expenses on our corporate bond

- Income before tax increased 9% YoY to $334.9 million, at a 23% margin

- Net income increased 6% YoY to $249.2 million

Outlook and capital allocation strategy

Our focus on customer outcomes generates strong levels of growth, sustainable profits and significant cash flow. This financial strength enables us to maintain robust cash balances and the flexibility required to execute our long-term mission while returning excess capital to our owners.

- In July 2026 we commenced a new share repurchase program, expected to be over $500 million, of which c.40% is expected to be allocated to our recurring EST share purchase program. To date we have purchased almost 50% of the expected total amount

The operating leverage in our business model and our ability to balance growth investment with profitability are also reflected in our forward-looking expectations. As of November 12, 2026:

- Wise expects FY27 net revenue growth to be in the upper half (17.5-20%) of our 15-20% medium-term target range on a

constant currency basis[1]*

- Wise expects FY27 income before tax ('IBT') margin** around the top of our 20-25% range

* Net revenue on a constant currency basis is translated using the average monthly exchange rates from the comparable prior period for operations with functional currencies other than the U.S. dollar. We present net revenue on a constant currency basis, which is a non-GAAP financial measure, to facilitate comparison of underlying growth trends without the effects of exchange rate fluctuations. Please see below for reconciliation from the closest GAAP financial metric:

** Income before income taxes margin, which is a non-GAAP financial measure, is calculated as income before tax divided by net revenue, each as presented in our condensed consolidated statement of comprehensive income.

($ millions)	Six months ended Sept. 30, 2026	Six months ended Sept. 30, 2025	YoY growth
Net revenue	1,453.1	1,183.8	23%
Impact of Foreign Exchange(1)	(14.1)		
Net Revenue on a Constant Currency Basis(2)	1,439.0	1,183.8	22%

(1) Represents the difference between H1 FY27 net revenue as reported and H1 FY27 net revenue on a constant currency basis translated at prior-period exchange rates. Each month's revenue for operations with functional currencies other than the U.S. dollar is translated at the average exchange rate for the same month in the prior year (e.g., April 2026 at the April 2025 average exchange rate).

(2) Constant currency growth compares H1 FY27 net revenue on a constant currency basis with H1 FY26 net revenue as reported. The prior period requires no adjustment as it is the comparison base.

Growth Metrics

	H1 FY2027	H1 FY2026	YoY Movement
Active customers (thousand)	**16,221**	**13,424**	**21%**
Personal (thousand)	15,452	12,811	21%
Business (thousand)	769	613	25%
Cross-border volume ($ billion)	**141.0**	**113.9**	**24%**
Personal ($ billion)	97.5	81.8	19%
Business ($ billion)	43.6	32.2	35%
Customer balances ($ billion)	**32.1**	**26.4**	**22%**
Personal ($ billion)	20.2	16.7	21%
Business ($ billion)	11.9	9.7	23%
Assets under custody ($ billion)	**11.4**	**7.5**	**52%**
Customer holdings ($ billion)	**43.5**	**33.9**	**28%**
Cross-border revenue ($ million)	**705.0**	**591.8**	**19%**
Card and other revenue ($ million)	**397.2**	**291.4**	**36%**
Interest income on customer balances ($ million)	**463.6**	**399.0**	**16%**
Interest expense on customer liabilities ($ million)	**(112.7)**	**(98.4)**	**15%**
Net revenue ($ million)	**1,453.1**	**1,183.8**	**23%**
Cross-border take rate (%)	**0.50%**	**0.52%**	**-2.0 bps**
Personal (%)	0.55%	0.57%	-2.0 bps

Business (%)	0.38%	0.39%	-1.0 bps

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

Principal Risks and Uncertainties

Principal Risks

Principal risks represent events or circumstances that have been identified as having the greatest potential to threaten Wise's business model, future performance, solvency or liquidity and reputation. In deciding which risks are principal risks, Wise considers the potential impact and probability of the related events or circumstances and the timescale over which they may occur. We have identified five principal risks (below) that provide an overview of those risks or combinations of risks which the Board considers the most important.

For more information on risk factors underlying these principal risks, please refer to the Wise Group plc's Fiscal Year 2026 Annual Report on Form 20-F, Item 3.D. Key Information—Risk Factors, available at https://www.sec.gov.

Financial Crime and Fraud

Financial crime risk covers any failure on the part of the business to detect and prevent customers using our services for financial crimes, such as money laundering, bribery and corruption and other fraudulent activity. We have been, and may in the future be, subject to investigations relating to financial crimes.

As a financial institution, Wise's growth depends on the Group meeting stringent regulatory standards, including those to combat money laundering and terrorism financing.

Fraud risk is the possibility of the organization, its customers, or both, being subject to fraudulent activity. This can come either from within (by Wisers) or externally (by individuals abusing our services and/or our customers while they use our services).

Fraud prevention links directly to Wise's mission of providing fast, low-cost and secure payments. We also regard effective fraud management as essential for growth in customer numbers and retaining trust in a borderless financial system.

Cyber Security and Data Privacy

Cyber security risks are threats to the effectiveness, availability, integrity and security of IT systems and the data stored and processed therein, due to either external or internal security compromise.

The almost exclusively digital nature of our business means that cyber security risks are particularly acute. They are central to our operational considerations – even where risk appears minimal.

Data privacy risk involves failure to safeguard the rights and freedoms of users through the improper use or disclosure of their personal information.

As a financial technology company, we and the third parties with whom we work process sensitive data, which includes financial information and personal data.

Operational Resilience

Operational resilience risk describes the risk that Wise is vulnerable to an internal or external incident which has the capacity to adversely affect our ability to deliver important business services to customers or wider market participants.

Operational resilience is directly linked to Wise's strategy by supporting uninterrupted, 24/7 and instant (under 20 seconds) money transfers amidst rising global digital disruptions. The resilience of our services builds customer trust and facilitates regulatory compliance with resilience standards, allowing Wise to scale sustainably while maintaining high reliability.

Wise's customer-focused mission means that the business has been designed to be resilient and therefore, from a customer perspective, reliable from the outset.

Liquidity Management

Liquidity management risk describes the risk that Wise does not have the right type and quantity of funds, in the right place, at the right time and in the right currency to meet liabilities as they fall due.

Liquidity risk can arise if we're unable to meet our short-term obligations due to:

- A lack of available cash reserves
- Limited access to external funding sources
- An unexpected large outflow of cash

Market liquidity and funding risks are limited, as (i) our own liquidity and safeguarded balances are largely held in readily monetizable high-quality liquid assets; (ii) we place limited reliance on external funding sources; (iii) we hold own liquidity to face sudden and severe shocks (calibrated via stress testing).

However, sudden changes in behavior of customers or counterparties, or operational challenges such as varying payment processing speeds across multi-currency accounts and the settlement cycles for our Assets product can affect the speed of delivery and customer experience.

Regulatory Risk

This is the risk that Wise fails to comply with applicable requirements as a group of regulated entities with licenses to provide our products and services globally. We have in the past been, and may in the future be, unable to satisfy such requirements. We are required to comply with laws, regulations, license conditions, regulatory guidelines and statements of policy applicable to our business activities across several functional areas and multiple jurisdictions.

Additional Uncertainties

We recognize that, in addition to the above Principal Risks, we face risks to our current or projected financial condition and resilience arising from adverse business decisions, poor implementation of those decisions, or lack of responsiveness to changes in the financial industry and operating environment. These strategic uncertainties include:

- Future revenue and growth depend on our ability to retain existing customers, attract new customers and increase transaction volume with both new and existing customers. If our features, products and services fail to be successful, or if our competitors develop new features, products and services that rival our own, our ability to acquire new customers may be unsuccessful and our growth may materially slow or decline;
- If one or more of our counterparties, including financial institutions, default on their financial or performance obligations to us or fail, we may incur significant losses;
- We may be unable to compete successfully against existing and future competitors that employ a variety of existing business models and technologies or new innovations;
- Increases in transaction, processing and other fees could increase our costs, affect our profitability, cause us to lose customers or otherwise limit our operations;
- Unfavorable geopolitical or macroeconomic conditions could limit our ability to grow our business and negatively affect our operating results;
- We expect fluctuations in our financial results, making it difficult to project future results and if we fail to meet the expectations of securities analysts or investors with respect to our operating results, the market price of our shares could decline; and
- Our estimates of market opportunity and forecasts of market growth may prove to be inaccurate and even if the market in which we compete achieves the forecasted growth, our business could fail to grow at similar rates, if at all.

Our vigilance around our risk environment includes monitoring the highly uncertain risks that could emerge and cause harm or present challenges to our business. These risks are managed through our Emerging Risk Forum, composed of senior leadership team members, which meets bi-annually to review the emerging risks facing Wise.

For additional risk factors affecting our business, see the risk factors described in our Annual Report on Form 20-F for the year ended March 31, 2026.

Related Party Transactions

Other than the reorganization transaction described in the condensed consolidated interim financial statements, there have been no material changes in the reported related party transactions since our last annual report that have materially affected our financial position. For additional information on related party transactions, please see Note 15 to our condensed consolidated interim financial statements.

Earnings call information

Wise will host an earnings call today, November 12, 2026 at 4:30 p.m. Eastern Time to discuss the company's performance and expectations. Listeners may access the live call via webcast at http://owners.wise.com, where they can also find Wise's earnings press release and slide presentation. Following the call, the webcast will be made available at the same website for at least 30 days.

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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, as we build an entirely new network for the world's money.

In fiscal year 2026, Wise supported around 19 million people and businesses, processing over $240 billion in cross-border transactions and saving customers over $3 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 ethis report. No representation or warranty is made or will be made that any forward-looking statement will come to pass and ther 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.

[1] Guidance for net revenue growth includes recent increases to interest rates made by central banks, assumes no material change in the proportion of interest paid to customers and omits any further income or expense that may result from further changes in central bank rates that may occur.

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