



Media Release: 28 April 2008

**Tyro breaking into one of the most difficult markets –
The Australian Payment Space**

Tyro Payments, the first new entrant into the EFTPOS market in 10 years, completed its first year of business with an annualized transaction volume of \$170m. Among the 400 first merchants signed are Toyota, Coca-Cola, Chanel, Mecca, Nandos and Readings.

“Taking on the Australian bank establishment in the payment space is not for the faint hearted. It is a courageous endeavor, a very hard battle. We win when innovation is required,” says Jost Stollmann, Tyro’s CEO.

- Tyro and HCN launched an integrated EFTPOS solution for medical practices fully automating the credit, debit card payment and reconciliation process.
- Tyro launched an Internet EFTPOS integration platform for the software industry. HCN PracSoft and Blue Chip, Retail Pro, SVI/QQQ Systems, Riva/Aloha, CDC Systems and POS Solutions have already implemented the Tyro solution. Another twenty software vendors are in the integration and certification process.

“We offer innovation, transparency and fairness. In a toughening retail environment, all merchants, from the big to the small end of town, can benefit from significant infrastructure and fee savings as well as process improvements,” says Garry Duursma, VP Sales and Marketing.

Tyro is unique in the sense that it has only the interest of the merchant community at heart. Other banks are conflicted by their card issuing business, which is more profitable and in large part funded by the merchants through the interchange fee; the overwhelming part of the merchant service fee.

At the Reserve Bank of Australia’s Payments System Review Conference, the only banking institution to side with the merchants arguing for low or no interchange fee and for the continued involvement of the RBA, was Tyro, the merchants’ advocate.

Merchants already benefit as Tyro raises the bar. We bring critical innovation to the table and help emerging payment solutions to gain access to the banking system. We challenge and create competitive tension.

“A particular strength is our reliability. I can proudly say that our data centers have run without a second of failure. We work with vendors and merchants to ensure a highly available network access,” explains John Hallis, VP Operations.

Tyro has brought the acquiring into the Internet. We are the first banking institution exclusively focused on merchant acquiring and thus on the interests of the merchants.

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About Tyro and Tyro Payments

Tyro is Australia's EFTPOS innovation institution and is the first new entrant into the EFTPOS business in over 10 years. Tyro holds an authority under the Banking Act to carry on banking business as a Specialist Credit Card Institution (SCCI) and operates under the supervision of the Australian Prudential Regulation Authority (APRA). Under this authority Tyro provides credit, debit, EFTPOS, gift and loyalty card acquiring services, but may not take money on deposit.

Tyro's transparent payment solutions offer a uniquely merchant focused view of the cards business in Australia, enabling reduced fees, greater productivity, better cost management and a better transaction experience for consumers.

Tyro is a wholly Australian owned company with no external venture capital. The company has been fully funded by the Board of Directors and independent investors with the mission to create Australia's first and only fully independent EFTPOS merchant facility, and cut the cost of EFTPOS for Australian business.

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