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“Balance cashback”: Wise offers European customers a return on money held in multiple currencies

“Balance cashback” is a return – paid out monthly – on money held in EUR, GBP, or USD

Available to all customers in the European Economic Area (EEA)

Wise extends its commitment to transparency and fairness beyond money transfers and now shares interest income from money it holds for customers



24th January 2023 - Wise (LON: WISE), the global tech company building the best way to move money around the world, is now offering personal and business customers in Europe the ability to get a return on money held in EUR, GBP, or USD – allowing them to build up savings over time.

Monthly cashback in multiple currencies

The Wise account, the world's most international account, allows customers to hold their money in more than 50 different currencies. In just a few clicks customers can convert money between any currency available. Unlike banks, Wise only charges a small upfront fee and converts money using the real exchange rate with no hidden fees.

With today's launch, customers holding money in EUR, GBP or USD can get a return on their balances held in these currencies. Balance cashback is paid out to customers when they hold a minimum amount to receive a monthly return of at least £/€/ \$ 0.10.

For eligible balances held in Wise accounts in December 2022, Wise paid an annualised cashback rate of:

- 0.65% for EUR
- 1.25% for GBP
- 1.50% for USD

After years of low or negative interest rates, central banks across the world have introduced higher rates. As a result, Wise is starting to generate income from the money customers hold in their Wise account. Through the launch of "balance cashback" in Europe, Wise is sharing this benefit with its customers in the European Economic Area (EEA).

Nilan Peiris, Chief Product Officer at Wise: "At Wise we believe in making international finance fairer and more transparent, and in doing the right thing for our customers. As the money we're keeping safe for them starts to generate an additional income, we believe it's only right to share some of the benefit back with them."

"We're offering something truly unique: The Wise account is now the easiest option for people and businesses in Europe to generate a return on their money across multiple currencies from the convenience of one single account."



Wise calculates balance cashback each month based on the EUR, GBP and USD they hold. The cashback rate is variable and is subject to change according to the amount of interest Wise generates on customer balances and the costs of keeping the money safe.

ABOUT WISE

Wise is a global technology company, building the best way to move money around the world. With the Wise account people and businesses can hold over 50 currencies, move money between countries and spend money abroad. Large companies and banks use Wise technology too; an entirely new cross-border payments network that will one day power money without borders for everyone, everywhere. However you use the platform, Wise is on a mission to make your life easier and save you money.

Co-founded by Kristo Käärmann and Taavet Hinrikus, Wise launched in 2011 under its original name TransferWise. It is one of the world's fastest growing, profitable technology companies and is listed on the

London Stock Exchange under the ticker, WISE.

16 million people and businesses use Wise, which processes over €10 billion in cross-border transactions every month, saving customers over €1.6 billion a year.

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