

THOMÁS DE CARRANZA STEERS WISR'S INVESTMENT IN ARBOR

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Thomás de Carranza Abogados has advised Australia's Wisr on its investment in Spain's Arbor Fintech



Wizr Limited has announced the execution of a term sheet to invest, via a convertible loan structure, in European financial wellness fintech platform Arbor.

If converted, the investment will give Wizr a small minority shareholding in Arbor, with a pathway to potentially increase the shareholding to 45% over the next 36 months. Any additional investment is at Wizr's option, subject to future valuation thresholds and contingent on various milestones being achieved. The investment remains subject to finalisation of due diligence and legal documentation which is anticipated by the end of April 2021.

This strategic investment by Wizr opens up an entry pathway to circa \$1.76 trillion (AUD) consumer finance market in EU. Wizr and Arbor will share IP across both organisations, with Wizr assisting in delivering an ethical lending experience to Arbor's customers through Arbor's proprietary financial wellness platform

Wizr's upfront consideration is circa \$400,000 cash, with any follow-on investment subject to milestones being achieved by Arbor, and can be settled through a combination of cash and shares at Wizr's discretion.

Founded in 2017 and backed by leading venture capital firms FinRebel Group (New York), Tifin Capital Partners (New York) and Apex Capital Partners (Sydney), Arbor has accumulated almost 100,000 customers in the EU market and is rapidly scaling with a 20% month-on-month growth rate and a robust retention track record. Similar to the Wizr platform, Arbor has built a holistic personal finance platform with a complementary suite of products that help to improve customer's financial wellness. Arbor's current offerings include a digital wallet delivering savings, investment, debt repayment features and a recently launched "ethical loan" product.

"Delighted to have advised Wizr, Australia's listed first neo-lender and FinTech pioneer in the rapidly growing Australian consumer finance market, in its significant investment into Spanish fintech Arbor Fintech, a 360-degree financial wellness platform that helps users save, invest and reduce debt through an app," said Rafael Truan Blanco (pictured), Thomás de Carranza Abogados partner and head of International, who led the transaction representing Wizr.