

Move money at the real exchange rate and show the fee up front — then keep cutting the price as scale lowers cost: Wise Group plc (Nasdaq: WSE; LSE: WISE) charges a small, transparent fee on the mid-market rate with no FX markup, and its average cross-border take rate fell from 0.58% to 0.52% in FY26 (0.50% in Q1 FY27) while volume grew 31% to \$243.5 billion for 18.9 million active customers. The multi-currency account, card, balances and Wise Platform for banks turn a transfer app into everyday money infrastructure: FY26 net revenue \$2.50 billion (+19%), almost half from non-cross-border revenue, a 26% income-before-tax margin, and Q1 FY27 net revenue of \$714.0 million (+25%).

KEY PARTNERS

- Local banks and payment processors where no direct connection (FACT).
- Banking partners for safeguarding, custody, scheme access (FACT).
- Wise Platform** — Itaú, Mandiri, Nubank, Monzo (FACT, 20-F).
- FY26 adds** — UniCredit, Raiffeisen, MBSB, Capitec (FACT).
- Accounting integrations** — Xero, QuickBooks, FreeAgent (FACT).

KEY ACTIVITIES

- Win licences (80+) and open new markets (FACT).
- Connect to domestic payment systems** — Brazil, Japan in FY26 (FACT).
- Single global stack · 4.7M+ transactions a day (FACT).
- Treasury + ML-based compliance (FACT).
- Ship account, card, Assets, Business features (FACT).

KEY RESOURCES

- 80+ regulatory licences (FACT).
- Direct connections** — over half of FY26 transactions (FACT).
- Single global tech stack; 1,000+ engineers (FACT).
- \$39.0B customer holdings · NPS 69 (FACT).
- Brand + Nasdaq/LSE listing (FACT).

VALUE PROPOSITIONS

- Real mid-market rate, no FX markup (FACT).
- Fee shown up front before you pay (FACT).
- Fast** — 77% instant in Q1 FY27 (FACT).
- Local account details in 40 currencies; global card (FACT).
- Hold, convert, earn via Assets; Wise Business tools (FACT).

CUSTOMER RELATIONSHIPS

- Self-serve app/web; sign-up is free (FACT).
- Servicing** — in-house + outsourced agents; ML tools (FACT).
- NPS 69 at 31 Mar 2026 (FACT).
- Customers move more money into account** — holdings +40% (FACT).
- Platform** — B2B relationship with banks (FACT).

CHANNELS

- Word of mouth** — ~70% of FY26 new customers (FACT).
- Paid + awareness marketing** — \$171.8M, +62% (FACT).
- Wise Platform banks embed Wise in their apps (FACT).
- Web + mobile app, sign up free (FACT).
- Accounting integrations for SMBs (FACT).

CUSTOMER SEGMENTS

- Personal** — ~18.0M active customers (FACT).
- Business** — ~0.9M active; \$70.5B FY26 volume (FACT).
- Business take rate 0.39% vs personal 0.56% (Q1 FY27) (FACT).
- Platform** — banks and enterprises (FACT).
- Large transfers get volume discounts (FACT).

COST STRUCTURE

- Transaction expense \$513.6M (+36%) (FACT).
- Technology & development \$434.3M (+38%) (FACT).
- Servicing \$396.6M; G&A \$381.9M (FACT).
- Marketing & sales \$171.8M (+62%) (FACT).
- US-listing costs** — outsourced services in G&A (FACT).

REVENUE STREAMS

- Cross-border fee** — take rate 0.52% (FY26) (FACT).
- Card revenue \$391.6M; other \$245.0M (FACT).
- Interest income \$806.1M less \$196.9M paid out (FACT).
- Almost 50% of net revenue is non-cross-border (FACT).
- Business fees** — 50 GBP set-up, conversion from 0.24% (UK) (FACT).