Toronto FinTech Wave Inc. Announces Leadership Transition as the Company Embarks on the Next Phase of Its Growth

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Co-founder and CEO Kirk Simpson to step down at the end of June;
former Mastercard and Afterpay executive Zahir Khoja joining as CEO on July 1

TORONTO and KANSAS CITY, Mo., June 15, 2022 (GLOBE NEWSWIRE) -- After 12 years of leading Wave Financial Inc., the company's CEO Kirk Simpson is stepping down at the end of June. Simpson co-founded the company in 2009 with James Lochrie and has been serving as CEO since that time. The Toronto-based fintech provides all-in-one financial management solutions for small business owners, including industry-leading products like Wave Money. Wave was acquired by H&R Block (NYSE: HRB) in 2019.

"At Wave we recently achieved an important milestone -- $100 million CAD in annual revenue. That is a milestone that many entrepreneurs dream about but very few achieve," said Simpson. "I am an entrepreneur at my core, and this level of financial success for Wave was the moment I realized it was time to pass the reigns on to a new leader who will guide the company through its next phase of growth. We accomplished what I always hoped we would do – build a business that lives and breathes to support small business owners in their very personal journey. Serving this community has been a gift. I feel grateful to all of the Wavers past and present who I got to work with through this amazing journey. I know the strong team at Wave today will continue to push to innovate on behalf of our amazing customers. I wish all Wavers continued success, and I'll be rooting for them as I look ahead to my next adventure."

Zahir Khoja Named Wave CEO
Zahir Khoja will become Wave's CEO effective July 1. Khoja most recently served as General Manager, North America at Afterpay, a leader in "Buy Now, Pay Later" payments where he led the rapid market expansion overseeing sales, client relationships, business growth, and partnerships. Khoja has significant fintech and financial services experience, serving in various leadership roles for nearly a decade at MasterCard, rising to Executive Vice President, Global Merchant Solutions and Partnerships. At Wave, Khoja will report to H&R Block President and CEO Jeff Jones, as a member of Block's Senior Leadership Team.

"I am excited to welcome Zahir as Wave's CEO and a member of my leadership team," said Jones. "After a thorough search for Kirk's replacement, we were thrilled when we met Zahir who has an entrepreneurial spirit, is a leader in the fintech industry, and is ready to guide Wave's future success."

Simpson will remain in an advisory role for 90-days through September. In addition, the current Wave leadership team, including Chief Operating Officer Paul Marshall, Chief Financial Officer Tam Khuu, Chief Financial Services Officer Les Whiting, Chief Technology Officer Geoff Vona, and Chief People Officer Ashira Gobrin will remain in their current roles reporting to Khoja.

"I am ecstatic to lead the next chapter of Wave's success," said Khoja. "The company provides valuable services to small business owners. The pandemic showed us that small businesses are crucial to the health of the economy and our local communities. They are a group worth fighting for and more and more of them need the financial management tools that Wave provides."

About H&R Block
H&R Block, Inc. (NYSE: HRB) provides help and inspires confidence in its clients and communities everywhere through global **tax preparation**, **financial products**, and **small business solutions**. The company blends digital innovation with the human expertise and care of its associates and franchisees as it helps people get the best outcome at tax time, and better manage and access their money year-round. Through **Block Advisors** and **Wave**, the company helps small business owners thrive with disruptive products like Wave Money, a small business banking and bookkeeping solution, and the only business bank account to manage bookkeeping automatically. For more information, visit **H&R Block News** or follow **@HRBlockNews** on Twitter.

About Wave
Wave Financial Inc. (waveapps.com) combines powerful money management tools with business banking built for service-based small businesses. Wave's comprehensive platform includes accounting, banking, invoicing, payroll, and payments software solutions, as well as bookkeeping services. Wave Money, a business bank account, provides small business owners with quick access to payments, and their bookkeeping is managed automatically. Over 300,000 small businesses use Wave's small business software. Wave has won awards for growth, innovation, and company culture, including Deloitte Fast 50, Deloitte North American Fast 500, KPMG Fintech 100, CB Insights Fintech 250, Canadian Innovation Awards (Financial Services), Canada's Best Workplaces and many more. Wave is a subsidiary of H&R Block. Follow @WaveHQ for the latest news, insights and updates.

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