

The background of the slide is a faded, high-angle photograph of a modern office space. Several people are visible working at desks with computers. Large windows in the background let in bright light. In the foreground, there is a low white table with a cup and some papers, and a sofa with patterned cushions. Three large, textured spherical pendant lights hang from the ceiling. Small gold-colored dots are scattered across the right side of the image.

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First Quarter Results 2019

**Preliminary unaudited results
for the first 3 months ended 31 March 2019**

16 May 2019

Important notice

This presentation contains, or may be deemed to contain, forward-looking statements. These statements relate to future events or future financial performance of Ferratum.

Such statements are based on the current expectations and certain assumptions of Ferratum's management, of which many are beyond the Ferratum's control. The words "aim", "anticipate", "assume", "believe", "continue", "could", "estimate", "expect", "forecast", "guidance", "intend", "may", "plan", "potential", "predict", "projected", "risk", "should", "will" and similar expressions or the negatives of these expressions are intended to

identify forward-looking statements.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Future results may vary from the results expressed in, or implied by, the forward-looking statements, possibly to a material degree.

All forward-looking statements included herein are based on information presently available to Ferratum and, accordingly, Ferratum assumes no obligation to update any forward-looking statements, unless obligated to do so pursuant to an applicable law or regulation.

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Overview

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Highlights Q1 2019

Solid revenue growth of +19.1% y-o-y and EBIT of EUR 9.7m – both within our EBIT guidance for 2019 of > EUR 45m

- Group revenues grew with +19.1% y-o-y to EUR 73.2m, largely driven by Credit Limit which grew y-o-y by +34% and contributed with 53% to Group revenues
- Q1 2019 EBIT at EUR 9.7m (margin at 13.3%) and within EBIT guidance
- Credit losses in Q1 2019 above average due to strong growth of loan sales in Business Lending in Q1 2019 and delayed effects from consumer lending activities in Q4 2018, especially in the PlusLoan segment

Strong execution and growth momentum in SME loan volume as outlined in our key priorities for 2019

- Record in Q1 with loan sales of EUR 10m+ in one month
- Loan volume increased by 67% to EUR 62m y-o-y

Subsequent events:

- EUR 80m placed in bond issue - bond received BB- rating from Fitch (same as Group)
- Appointment of new non-executive Board members increases platform, marketing and technology expertise to support us in rolling out our digital global financial platform
- Pieter van Groos joining executive management as Ferratum Bank CEO, leading all of our consumer lending business and countries

Building a Global Financial Platform

14 Years profitable growth

25 Countries



Consumer Loans

91% of revenues



Business loans

8% of revenues



Mobile Bank

1% of revenues

€73m

Q1 2019 revenue

+19%

Year-on-year revenue growth

€9.7m

Q1 2019 EBIT



Founded Helsinki 2005



EU Banking Licence



Frankfurt Prime Standard

2019 Expectations and Key Priorities

- EBIT expectation > EUR 45m
- Management focus on a further improvement of operational leverage, cost discipline and loan portfolio quality
- Driving growth in SME Lending and Credit Limit
- Prime Loan rollout
- Migrating Finland and Denmark under the bank
- Launching and testing of our newly developed and designed platform + mobile banking wallet

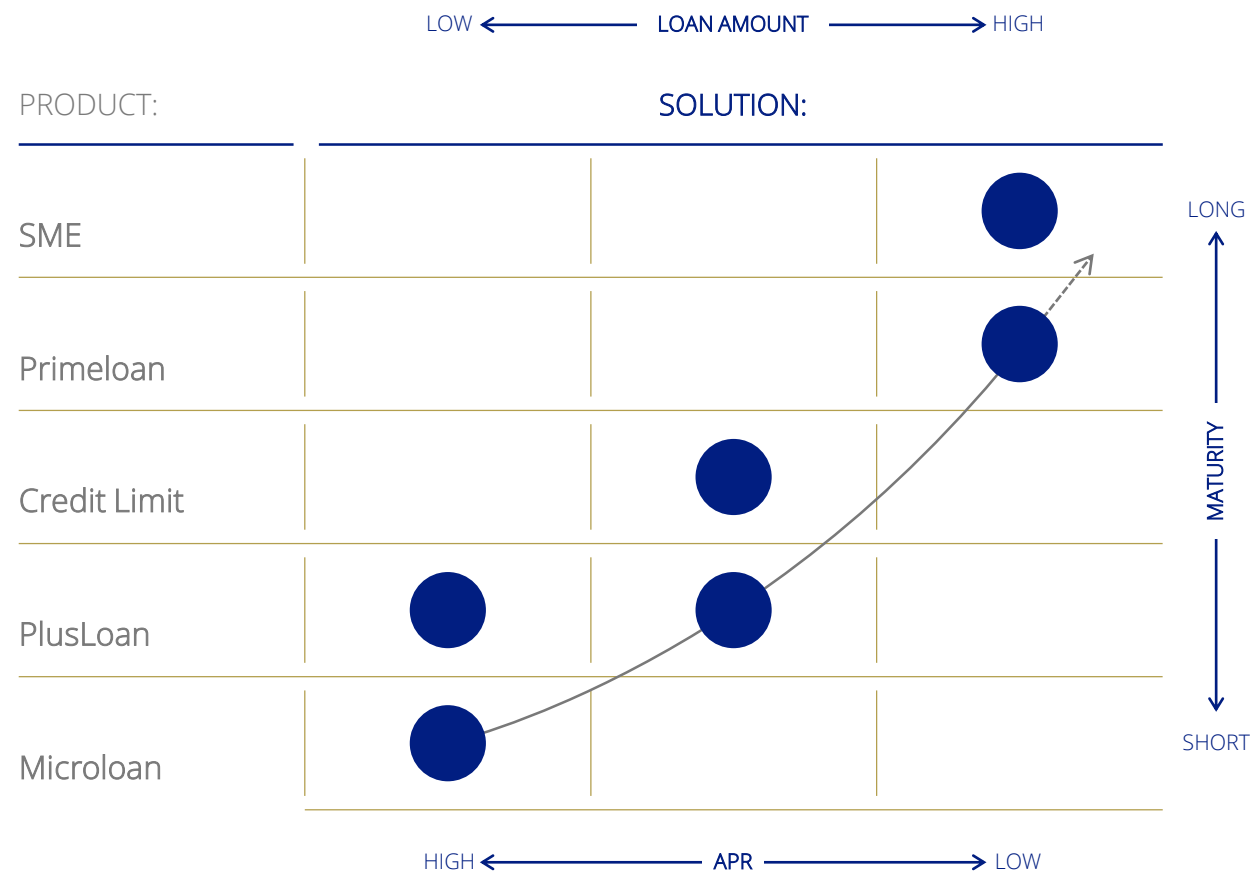
Ongoing improvement of revenue mix, driven by products with higher customer lifetime value

Revenue share of our core products PlusLoan, Credit Limit, SME and Primeloan increased from 82% in Q1 2018 to 86% in Q1 2019

Products	Average Loan Value	Average Loan Term	Revenue Share	3M Revenues by Product (€,000)		Active Markets	Comments
Primeloan (incl. Mobile Bank) €3,000 – €20,000 / 1 – 10 years	€6,416	5.2 years	1.1%	2018 123 2019 830	+572.5% y-o-y	3 (5)	<ul style="list-style-type: none"> Sweden launched in April Average loan value increased by 14% y-o-y
Business (SMEs) Up to €250,000 / 6 – 24 Month term	€13,830	429 days	8.3%	2018 5.508 2019 6.083	+10.4% y-o-y	9	<ul style="list-style-type: none"> Poland launched in January Record month in March in loan sales Relatively low revenue growth due to strong comparable revenues in Q1 2018
Credit Limit Up to €3,000 / Digital revolving credit line	€1,284	N/A	52.9%	2018 28.901 2019 38.718	+34.0% y-o-y	10	<ul style="list-style-type: none"> Average loan value increased by 13% y-o-y Credit Limit remaining main revenue driver in Q1
PlusLoan €300 – €5,000 / 2 – 36 month term	€757	353 days	23.3%	2018 15.852 2019 17.088	+7.8% y-o-y	9	<ul style="list-style-type: none"> Stricter scoring in selected markets contributed to moderate sales growth
Microloan €25 – €1,000 / 7 – 90 day term	€215	29 days	14.3%	2018 11.058 2019 10.478	-5.3 % y-o-y	13	<ul style="list-style-type: none"> Revenues decreased as per strategy

Record loan volume in SME lending and Primeloan

Executing key priorities for 2019 resulted in an increase of 85.9% in loan volume y-o-y for SME and Primeloan, representing 21.0% of total loan volume in Q1 2019 (14.6% in Q1 2018)



All products are based on the same principles:
Full digital setup and high user convenience,
real-time, paperless

SME – Business loan offering for small and medium size companies

Primeloan - strategic product for entering larger segments, launched already in three countries

Credit Limit and PlusLoan continue to be the main components of revenue

Microloan strategically utilized primarily as a product to enter new markets, share reduced in current markets

Versatile and future enabling new Board composition

Non-executive Board members bring a variety of key expertise for Ferratum to build its global financial platform

New Board members



- Juhani Vanhala (Chairman)
 - Joined Ferratum Board in 2005
 - Part time senior advisor for Empower Group, Valor and Mantec and currently serves on the Boards of Vahanen International Oy, There Corporation Oy, GordionPro Oy and as Chairman of the Board of Fira Group Oy and Workspace Oy
 - Studied engineering in Finland
 - Extensive senior management and Board experience and platform strategist



- Christopher Wang
 - Joined Ferratum Board in 2017
 - Managing partner and co-founder at J&W Partners Co. Ltd., a private equity firm based in Seoul, South Korea
 - Doctor of Law from the University of Chicago Law School and licensed attorney under the State Bar of California
 - 15+ years of experience as transactional lawyer and investor operating in the Asian market



- Prof. Dr. Michael Cusumano
 - Professor of Management at MIT in Boston, USA, specialized in strategy, product development and platform strategies
 - Education from Princeton University and Harvard University
 - Published 14 books and 120+ articles. Most recent book: The Business of Platforms: Strategy in the Age of Digital Competition, Innovation, and Power (2019, with Annabelle Gawer and David Yoffie)



- Prof. Dr. Goutam Challagalla
 - Faculty Director of Digital Marketing Program at IMD Business School in Lausanne, Switzerland, specializing in digital transformation, sales management and customer service excellence
 - PhD from University of Texas, Austin, USA
 - Published in top marketing and management journals and recipient of the Maynard Award



- Kati Hagros:
 - Chief Digital Officer at Aalto University, Helsinki, Finland
 - Extensive experience in international high technology businesses (e.g. Nokia, Kone)
 - Recognized thought leader in digitalization, ICT, cyber security, process development and quality
 - M.Sc. In Social Sciences from University of Helsinki High technology business, digitalization



- Fredrik Strange:
 - Advisor to the Group CEO of PFA, Europe's 7th largest pension fund
 - M.Sc. in international Business & Economics at Copenhagen Business School, Denmark; CEMS Masters in International Management from St. Gallen University in Switzerland & CBS, and currently completing eMBA at IMD Business School
 - International leadership experience from Danish Army, shipping industry and financial services

Pieter van Groos: CEO for Ferratum Bank Plc and leader of our consumer lending business

- **Entrepreneurial, energetic and growth-oriented business leader with strong combination of people leadership, operational and strategic skills as demonstrated by strong international performance track record:**
 - Exxon-Mobil (1986-1994),
 - McKinsey & Company (1994-1998),
 - General Electric (1998-2008)
 - Private equity and ventures (2009 - 2014)
 - Dynamic Markets GmbH ("Techpilot") and Ferratum Group (2015 - today)
- **Extensive CEO and Board experience in Financial services and Banking, including:**
 - Chairman of Ferratum Group. Recently stepped down to fully focus on leading Consumer Lending Business and become CEO Ferratum Bank Plc.
 - CEO and Chairman of the Board of GE Money Czech Republic (currently Moneta Bank) and Slovakia
 - Achievement: growth- and profit acceleration in retail- and SME banking consumer and auto finance
 - CEO and Chairman of the Board of GE Money Austria
 - Achievement: successfully turning around the bank by delivering profitable growth
 - Integration and Quality Leader GE Money Germany
 - Achievement: fully integrating acquired bank with existing consumer finance business
 - Chief Commercial Officer GE Equipment Services Central Europe; car, railcar, truck trailer and modular space leasing



An aerial photograph of a city, likely Copenhagen, showing a dense urban landscape with numerous buildings and a prominent church spire. The image is overlaid with a semi-transparent blue filter and scattered yellow dots.

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Financial Highlights

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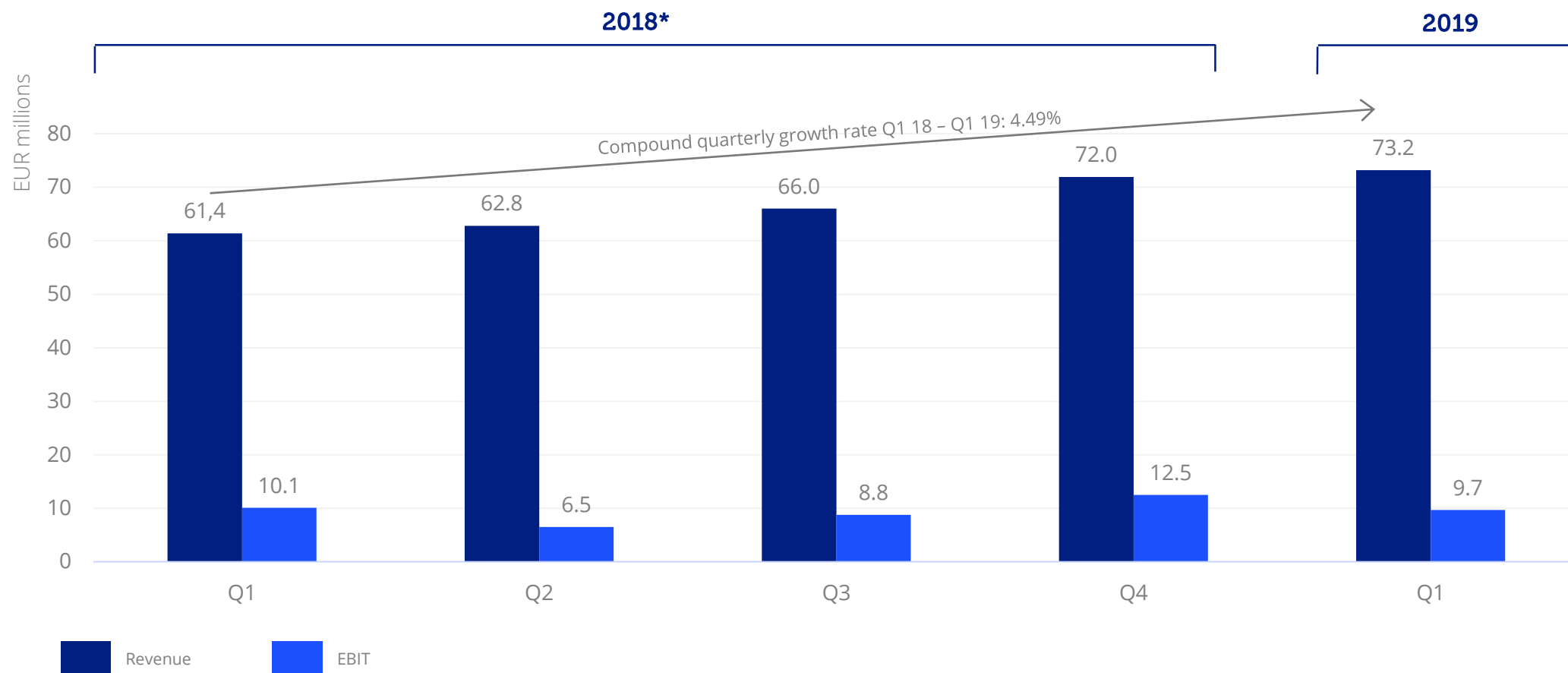
Revenue and Expense Trends in Q1/19

EUR, 000	Q1 2019	Q1 2018*	% Change
Revenue	73,196	61,442	+19.1%
Other income	5	6	-28.7%
Impairment of loans	(28,671)	(18,986)	+51.0%
Selling & marketing expenses	(10,771)	(10,028)	+7.4%
Total other operating expenses	(6,377)	(7,233)	-11.8%
EBIT	9,707	10,048	-3.4%
Net financial costs	(3,503)	(3,542)	-1.1%
EBT	6,204	6,506	-4.6%
Income tax	(1,000)	(976)	16.1%
Net profit	5,204	5,530	-5.9%
Earning per share, basic (EUR)	0.24	0.26	-7.7%
Earning per share, diluted (EUR)	0.25	0.25	0%

* restated

- Credit Limit revenues grew by +34% and were the main revenue growth driver based on:
 - a higher average loan volume and
 - an increasing active customer base
- Above average impairment of loans in Q1 2019 relate to:
 - strong growth of loan sales in Business Lending in Q1 2019 and
 - delayed effects from consumer lending activities in Q4 2018, especially in the PlusLoan segment
- Selling & marketing expenses grew by +7.4% and represents 14.7% of Revenues
- Personnel expenses were y-o-y flat at EUR 10m and came down from 17.5% of Revenues in Q1 2018 to 14.4% in Q1 2019

Continuing quarter-on-quarter revenue growth



* Q1-Q3 2018 restated

Credit Limit and PlusLoan remain leading segments: 76% of Group revenues

EUR ,000	Microloan		PlusLoan		Credit Limit		SME		Mobile Bank***		Total	
	Q1 2019	Q1 2018*	Q1 2019	Q1 2018*	Q1 2019	Q1 2018*	Q1 2019	Q1 2018*	Q1 2019	Q1 2018*	Q1 2019	Q1 2018
Revenue**	10,478	11,058	17,088	15,852	38,718	28,901	6,083	5,508	830	123	73,196	61,442
Impairments	(4,948)	(4,708)	(7,126)	(5,234)	(12,437)	(7,886)	(3,113)	(1,134)	(1,046)	(25)	(28,671)	(18,986)
As % of Revenue	47.2%	42.6%	41.7%	33.0%	32.1%	27.3%	51.1%	20.6%	126.0%	20.3%	39.2%	30.9%
Marketing	(1,210)	(1,293)	(1,941)	(2,568)	(5,837)	(4,371)	(1,388)	(1,247)	(375)	(550)	(10,771)	(10,028)
As % of Revenue	11.5%	11.7%	11.4%	16.2%	15.1%	15.1%	22.8%	25.9%	45.2%	447.2%	14.7%	16.3%
Attributable Product Margin	4,320	5,058	8,021	8,052	20,426	16,648	1,583	3,128	(592)	(451)	33,758	32,435
As % of Revenue	41.2%	45.7%	46.9%	50.8%	52.8%	57.6%	26.0%	56.8%	-	-	46.1%	52.8%
Total Non-directly Attributable costs	(3,315)	(3,802)	(5,406)	(5,450)	(12,250)	(9,937)	(1,925)	(1,894)	(1,156)	(1,304)	(24,052)	(22,386)
Operating Profit	1,005	1,256	2,615	2,602	8,176	6,711	(342)	1,234	(1,747)	(1,755)	9,707	10,048
Gross Profit Margin, %	9.6%	11.4%	15.3%	16.4%	21.1%	23.2%	(5.6%)	22.4%	-	-	13.3%	16.4%
Finance costs, net	(318)	(283)	(594)	(624)	(1,348)	(1,124)	(510)	(351)	(89)	(21)	(3,503)	(3,542)
Net Profit	686	973	2,022	1,978	6,826	5,587	(852)	883	(1,836)	(1,775)	6,204	6,506
As % of Revenue	6.6%	8.8%	11.8%	12.5%	17.6%	19.3%	(14.0%)	16.0%	-	-	8.5%	10.6%

- Microloan: decreasing in absolute and relative terms as per strategy
- PlusLoan: moderate growth
- Credit Limit: further strong growth in revenues and revenue share
- SME: increase in impairments due to exceptionally high sales volumes
- Overall: credit losses more volatile with final IFRS 9 model

*restated
 **incl. other income
 ***incl. Primeloan

Balance sheet structure remains solid

Solid cash level and sound deposit volume

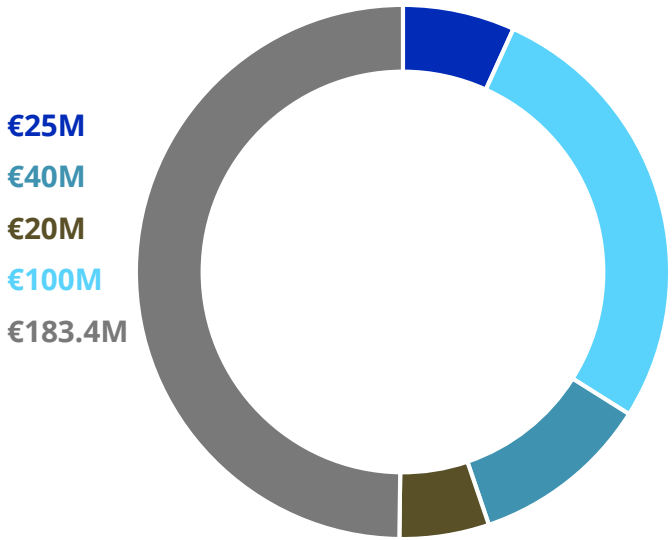
EUR '000	31 Mar 2019	31 Dec 2018	% Change
Assets			
Non-current assets	61,209	53,714	+14.0%
Of which IFRS16 – Right-of-use-assets	7,654	0	n.m.
Accounts receivable – consumer loans (net)	347,724	320,538	+8.5%
Other receivables	18,380	9,399	+95.6%
Income tax assets	877	961	-8.7%
Cash and cash equivalents	96,790	115,559	-16.2%
Total Assets	525,087	500,192	+5.0%

EUR '000	31 Mar 2019	31 Dec 2018	% Change
Equity and liabilities			
Equity	111,938	107,380	+4.2%
Non-current liabilities	104,862	138,276	-24.2%
Of which IFRS16 – Lease Liabilities	6,135	0	n.m.
Current liabilities	308,287	254,536	+21.1%
Of which IFRS16 – Lease Liabilities	1,582	0	n.m.
Of which deposits	182,687	183,405	-0.04%
Total Equity & Liabilities	525,087	500,192	+5.0%
Net debt to equity ratio	2.83	2.58	+9.7%
Net debt to equity ratio – excluding IFRS16	2.76	2.58	+6.9%

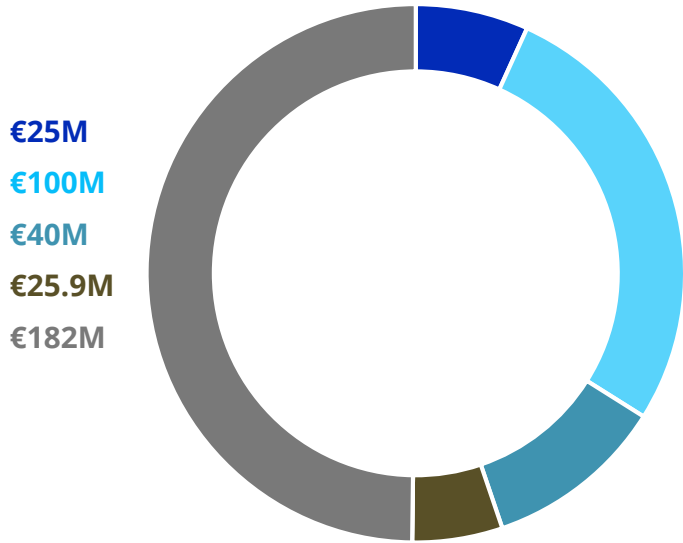
- Deposit volume stable
- Net debt to equity ratio increased from 2.58 in Q4 2018 to 2.83 in Q1 2019, affected by IFRS16

Cost of capital decreasing due to EUR 45M bond repayment

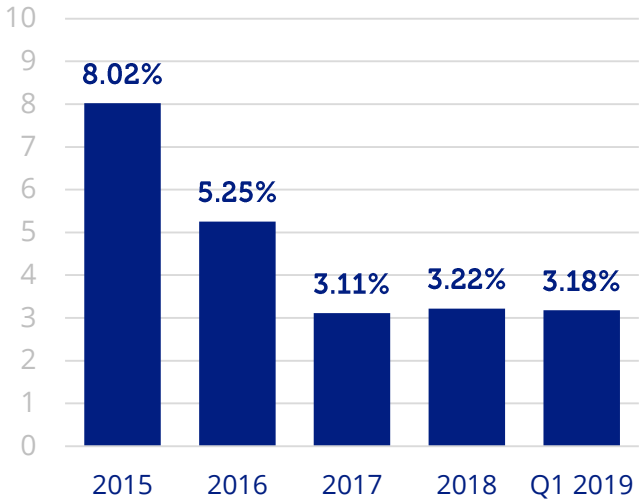
Financing mix at year end 2018



Financing mix in Q1 2019



Weighted average cost of funding



Successful placement of EUR 80 million bond

- The proceeds from the issue will be used to refinance EUR 25 million of bonds maturing in June 2019 and the the additional funds raised shall be used for further business growth
- The new senior unsecured bonds have a coupon of 3 months Euribor plus 5.5% p.a. and a tenor of four years
- Tap option up to EUR 150 million
- The bonds are listed on Nasdaq Stockholm, Frankfurt Stock Exchange Open Market with ISIN: SE0012453835
- The bond received a BB- rating from Fitch Ratings

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Summary

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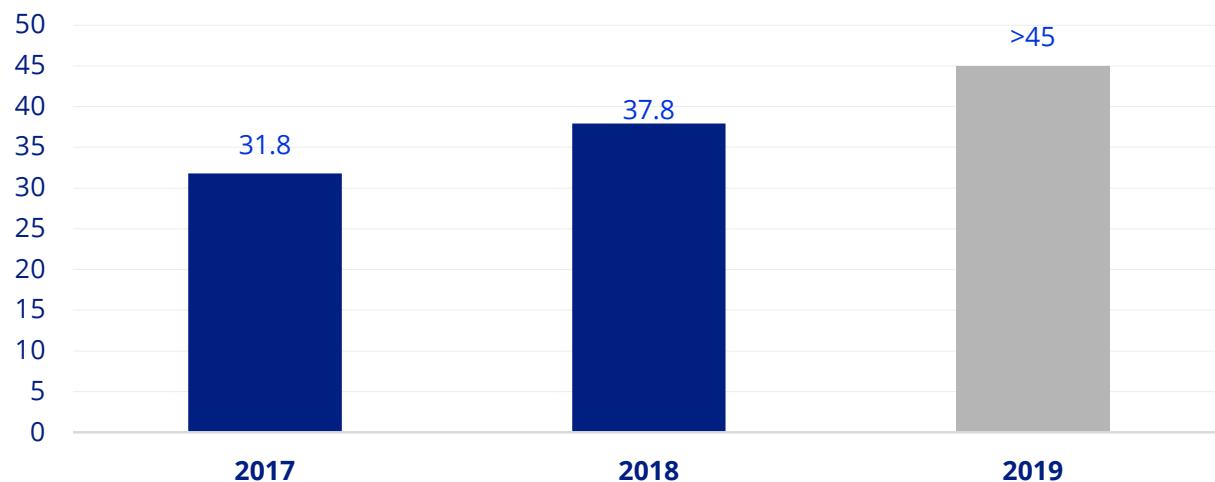
Summary & Outlook

- EBIT performance within guidance – full year expected > EUR 45m

Main focus 2019 on

- ❖ EBIT growth
- ❖ Migrating Finland and Denmark under the bank
- ❖ New generation Mobile Bank / Wallet
- ❖ Prime Loan roll out & growing the SME business

€ millions



Date	Financial Calendar Events
25 Jun 2019	Capital Markets Day (Frankfurt)
21 Aug 2019	Group H1 results
30 Aug 2019	Ferratum Bank and Ferratum Capital Germany H1 report published
23 Sep 2019	Berenberg conference Munich
14 Nov 2019	Group Q3 results

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Back up

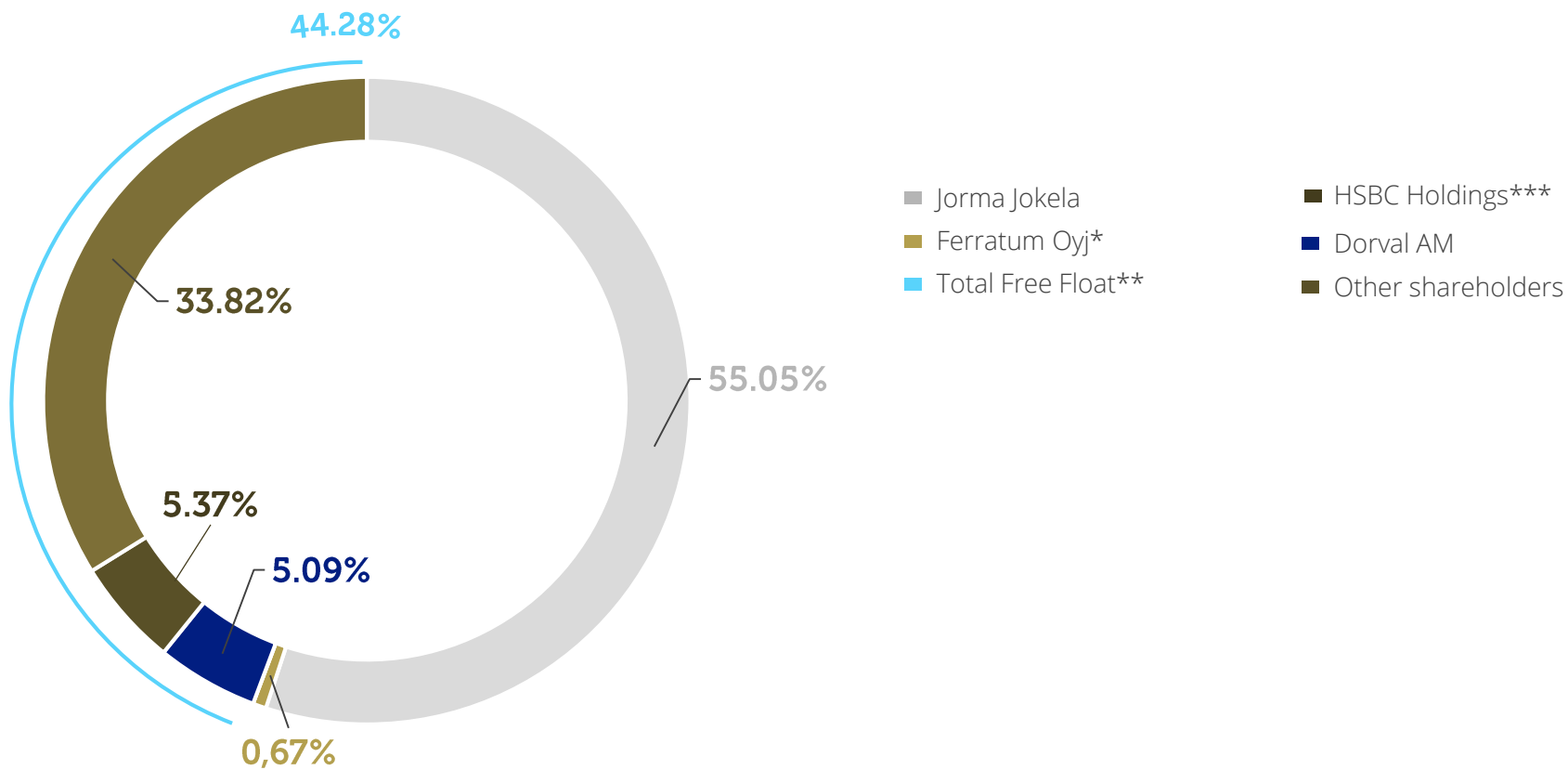
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Foreign exchange development

EUR'000	Q1 2018	Q1 2019
AUD	(0,193)	0,039
CZK	0,049	(0,132)
PLN	(0,284)	(0,241)
GBP	0,131	0,151
SEK	(0,900)	(0,276)
NOK	0,056	0,265
Other currencies	(0,013)	(0,015)
FX impact on P&L	(1,154)	(0,209)

- Ferratum manages currency risk by using derivative instruments ranging between 0% to 70% of the portfolio value in each currency
- Hedging levels have been further increased in Q1 2019 and will be increased throughout the year

Shareholder information



All information of shareholders holding based on the latest shareholder notifications received

* Treasury shares held by Ferratum Oyj (no voting right and no dividends paid on treasury shares)

** Total free float includes shares held by institutional investors, but not treasury shares held by Ferratum Oyj

*** HSBC Holdings PLC: the investment consists of investment by SPSW Capital (4.70%) and HSBC France (0.67%)