



MULTITUDE

Creating Success Stories in FinTech

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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 Multitude.

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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 Multitude and, accordingly, Multitude 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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WE HAVE BEEN CREATING SUCCESS STORIES IN FINTECH FOR THE LAST TWO DECADES



EU wide
banking license



Founded in Finland in
2005, HQ in Helsinki



Group Revenue
2022*

EUR 212m

Employees

~700

Countries

16

Customers

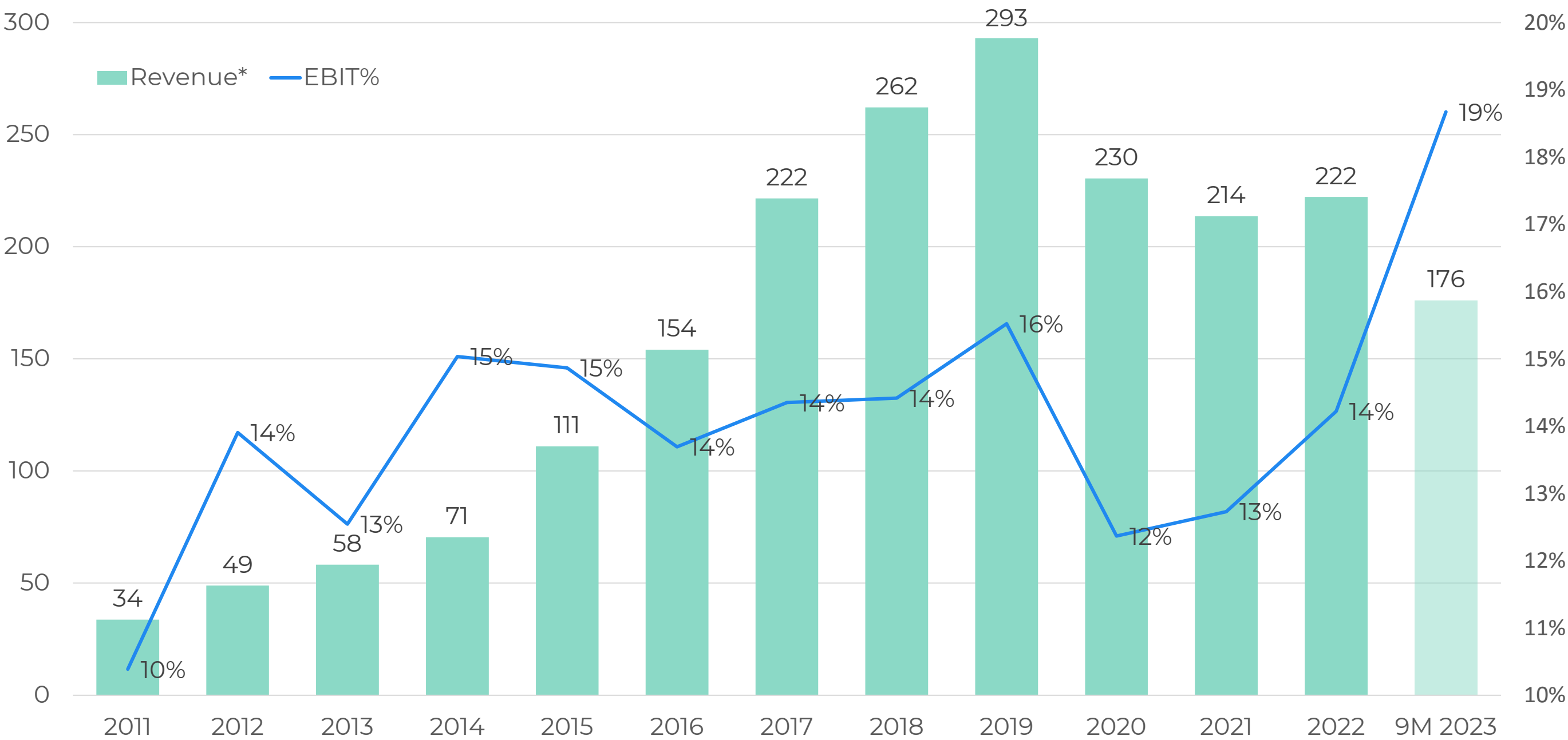
~400,000

Listed company

On the
Frankfurt Stock
Exchange

* Net revenue is net of directly attributable transaction costs. For comparison purposes, gross revenue is EUR 222m in 2022.

WE HAVE DELIVERED 18 PROFITABLE YEARS AND WE ARE NOW BACK ON GROWTH PATH



* For comparison purposes, gross revenue numbers shown, without netting of directly attributable transaction costs.

OUR SHARPENED VISION GIVE OUR TEAM A COMMON DIRECTION, WITH AN INSPIRING MISSION!



VISION

Building the most valuable financial platform
for overlooked customers

MISSION

Democratise financial services through
digitalisation, making them fast, easy & green

OUR VALUES

- Customer centricity – Entrepreneurial spirit –
Candour – Respect – Winning teams

INTEGRATING SWEEP BANK WITH CURRENT TRIBES AND WELCOMING NEW WHOLESALE BANKING TRIBE FOR FUTURE GROWTH



AMAZING DIGITAL PROCESS TO ACCESS OUR FINANCIAL PRODUCTS



ferratum
BY MULTITUDE

**DRIVEN BY OUR DREAM: 18 YEARS OF ASPIRING TO
REVOLUTIONISE THE FINANCIAL INDUSTRY!**

Purely digital customer touch points

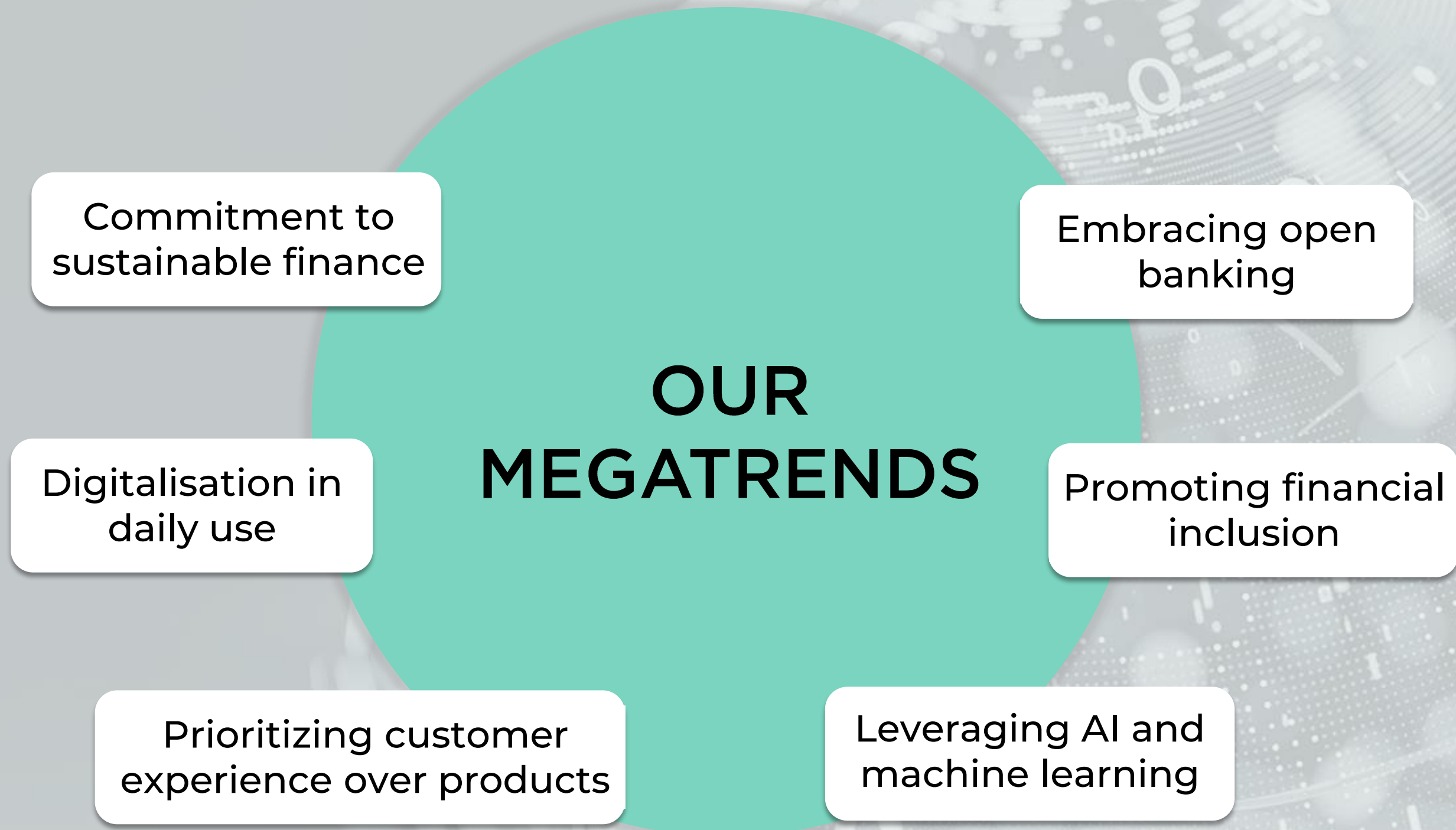
Everything happens in real-time

Easy and effortless customer experience

Focused on serving those often overlooked



**MULTITUDE RIDING THE WAVE OF FINTECH AND DIGITALISATION MEGATRENDS:
POSITIONED WITH THE RIGHT RESOURCES AT THE RIGHT TIME**



SIGNIFICANT ROOM FOR GROWTH FOR ALL TRIBES*

EUR
24.9 bn

Total Outstanding Portfolio



2.3%

Our Current Share-%

EUR
14.8 bn

Total Outstanding Portfolio



1.0%

Our Current Share-%

EUR
15.7 bn

Total Outstanding Portfolio

MULTITUDE
BANK

0.3%

Our Current Share-%

*Total Addressable Market; Full Potential For The Products and Markets of The Future

PLATFORM GROWTH IS BUILT ON THREE FUNDAMENTALS: ORGANIC DEVELOPMENT, PARTNERSHIPS, AND ACQUISITIONS



ORGANIC DEVELOPMENT

- Enhance customer-facing and internal processes
- Product and country portfolio expansion
- Bolster our unique selling points (USP) for customers

PARTNERS

- With sales allies
- With white-label collaborators
- With service provider partners

ACQUISITIONS

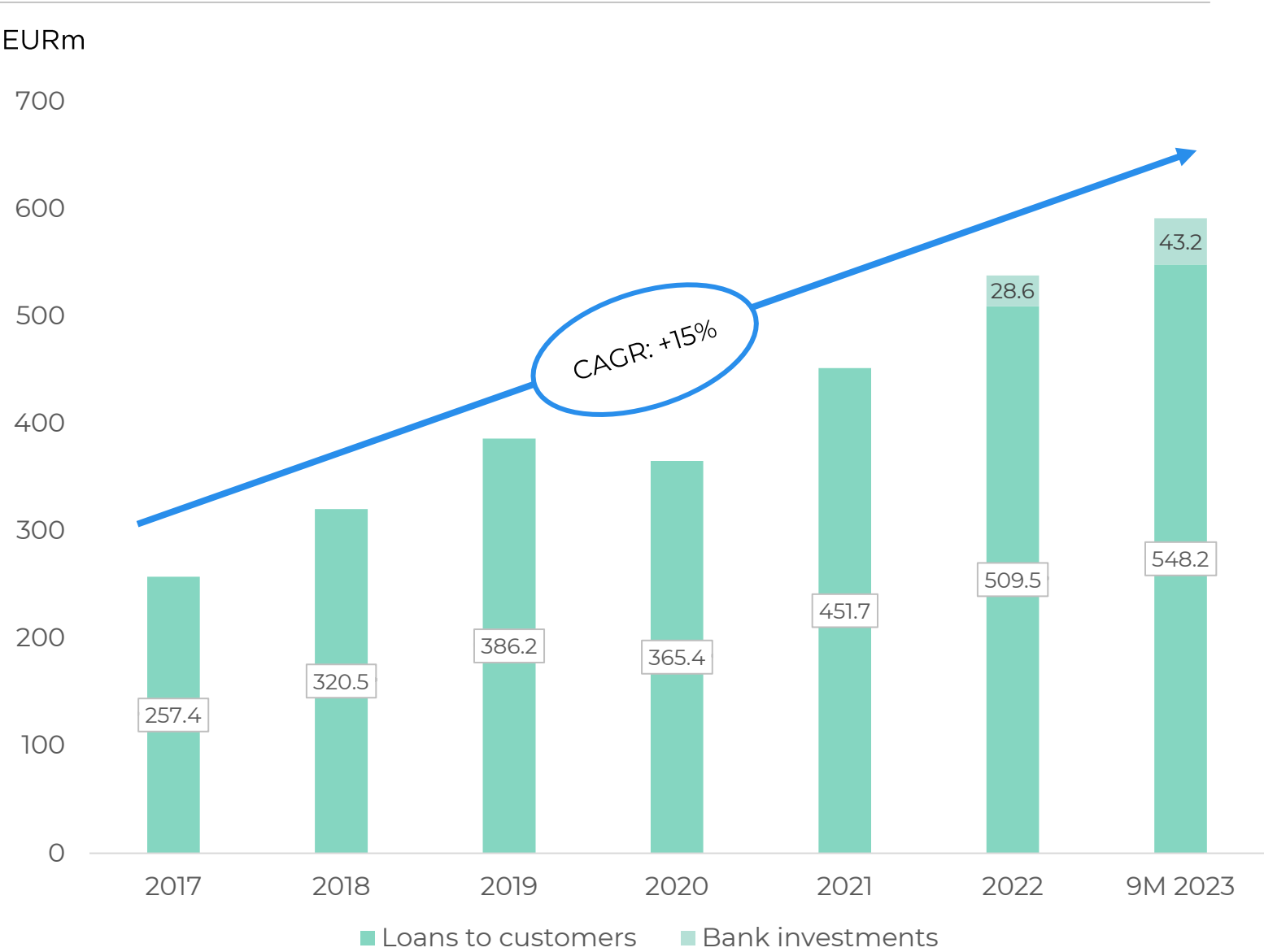
- Entering new countries or introducing new products
- Enhancing our current offerings within existing markets and products
- Integrating new tribes into our Growth platform

BUSINESS PERFORMANCE: STRONG GROWTH DYNAMICS

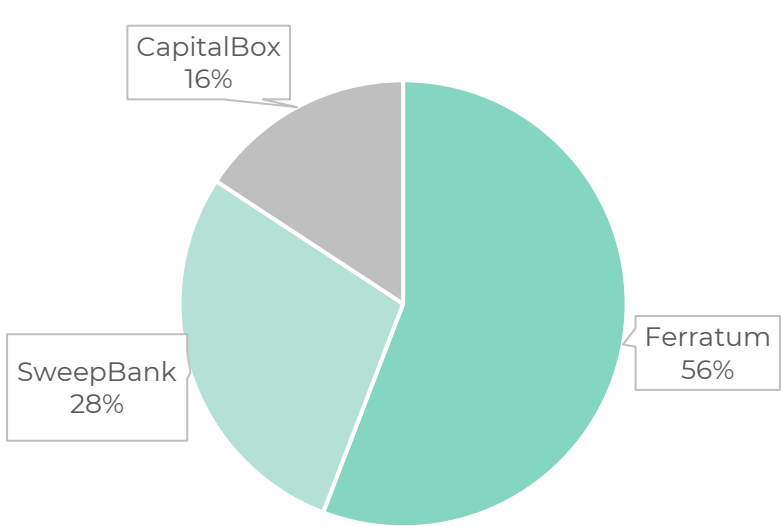


Strong products have driven dynamic growth

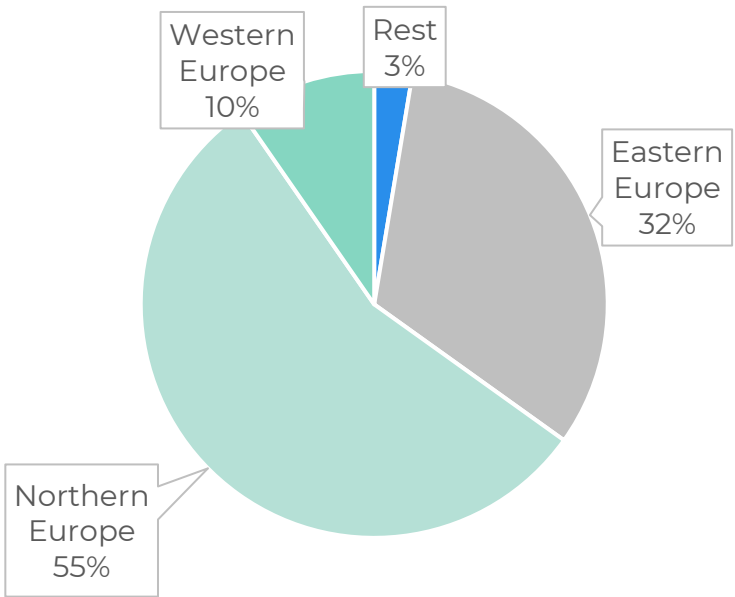
Lending and investment portfolio development



Portfolio split by business units (9M 2023)



Region split (9M 2023)



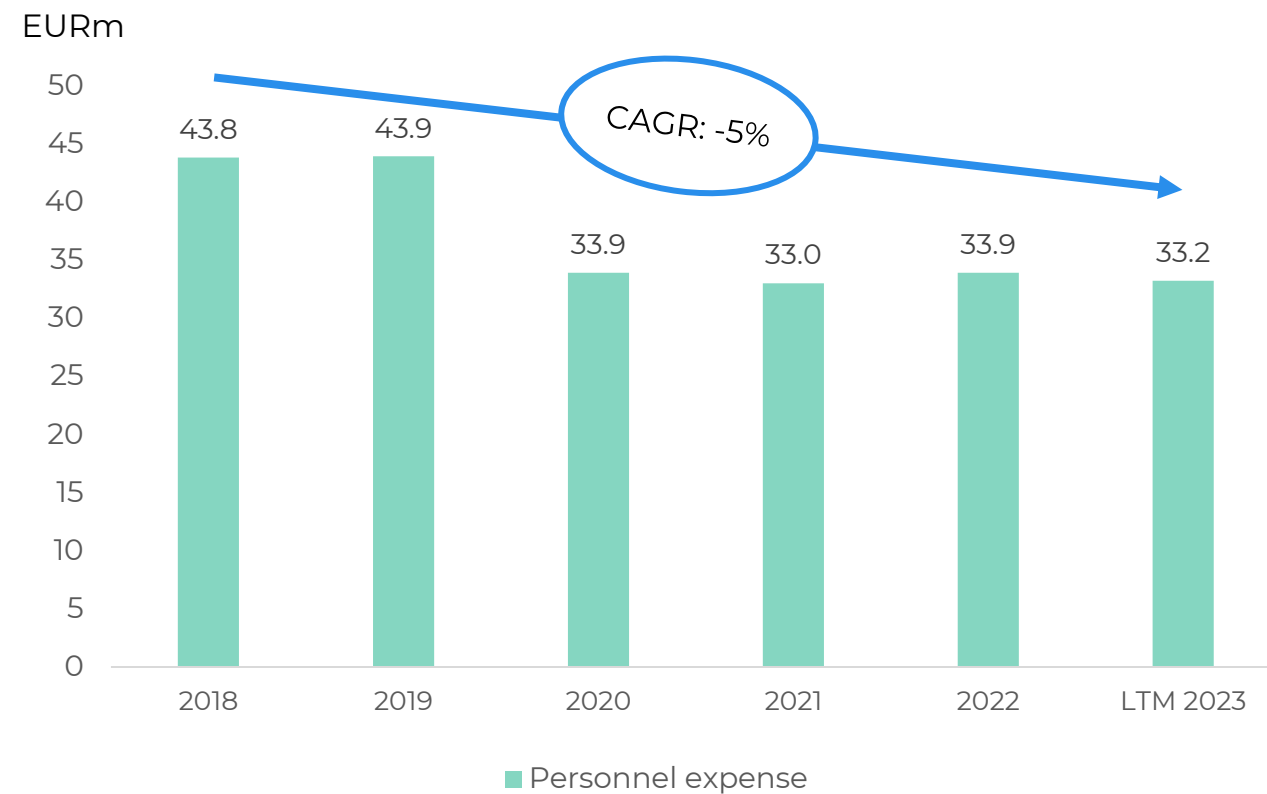
- Loan and investments growth at CAGR = 15% over 2017-2023
- Business has demonstrated a high level of resilience
- Concentration on European customers
- Focus on profitable markets

SCALABLE OPERATING MODEL

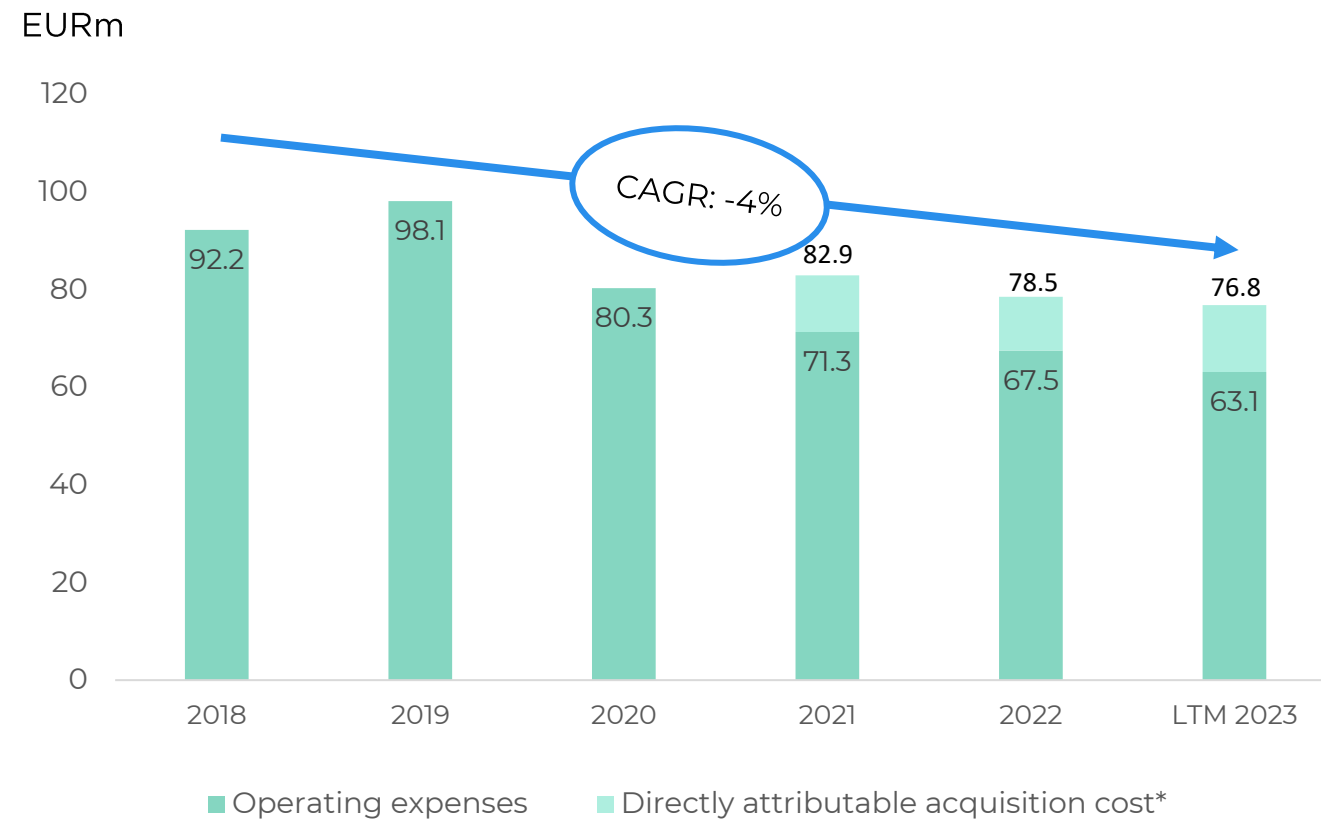
Degressive cost development reflecting Multitude's scalable organisation and technology



Personnel expense



Operating expenses



- Focus on profitable businesses and markets
- Improved operational leverage
- New roles focused on incremental business impact

- Focus on profitable businesses and markets
- Strong control over G&A expenses
- Leaner corporate structure

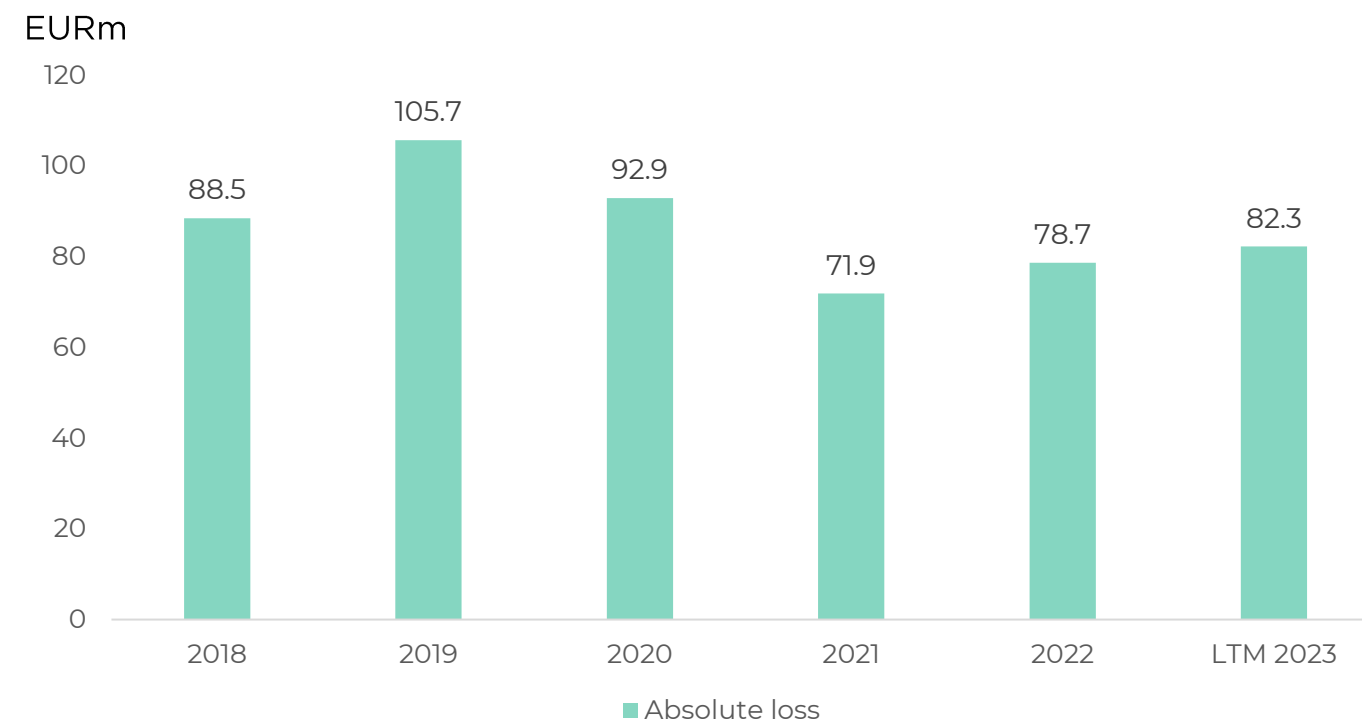
Note(s): *Post 2020 Sales and Marketing expenses adjusted for directly attributable acquisition cost

HIGH ASSET QUALITY AND IMPROVING CREDIT RISK METRICS

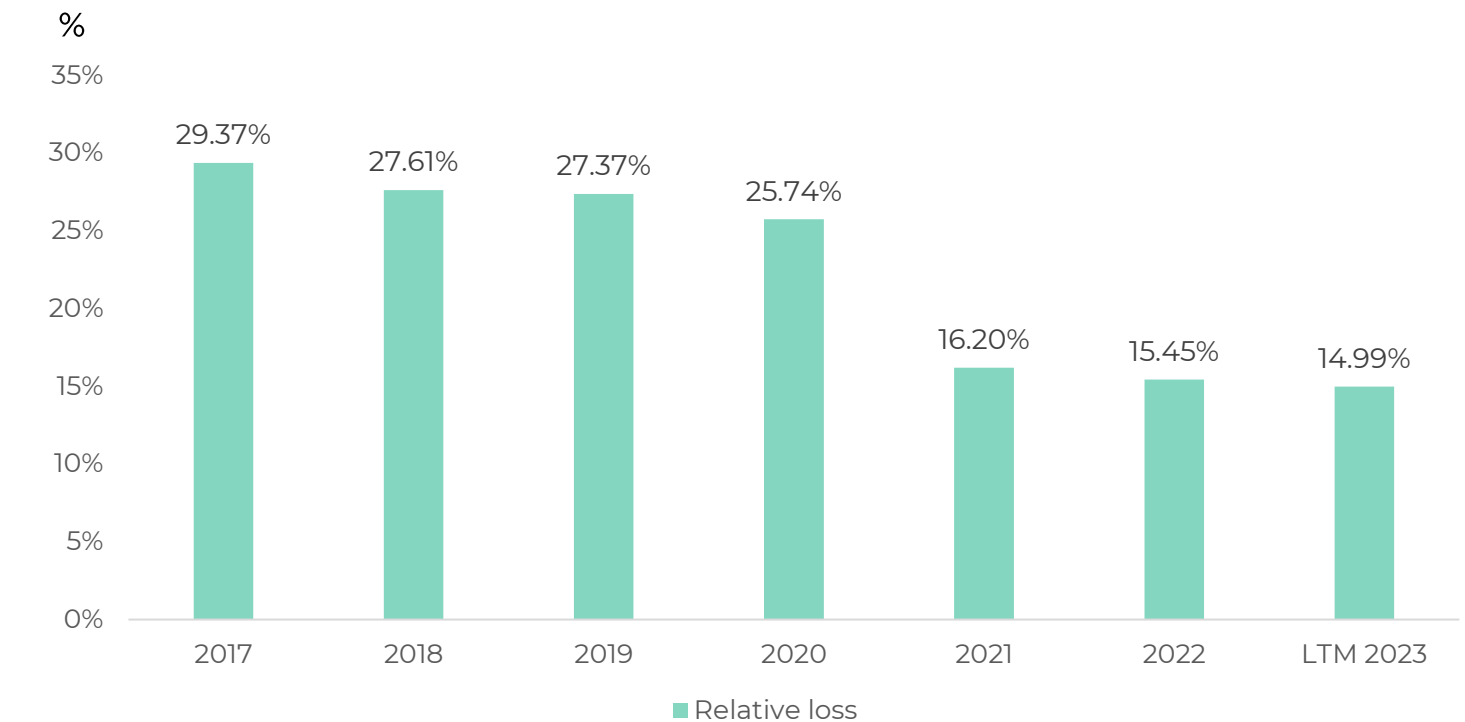


Credit risk managed very well – proven resilience of the business model

Impairment losses (EURm)



Impairment losses to loans to customers (%)



- Credit loss impairments as percentage of portfolio size reduced by 50%
- Focus on profitable businesses and markets
- Industry leading underwriting and credit risk management
- Multitude in control over the value chain

FUNDING STRATEGY SUCCESSFULLY IMPLEMENTED



Multitude is following clear funding principles

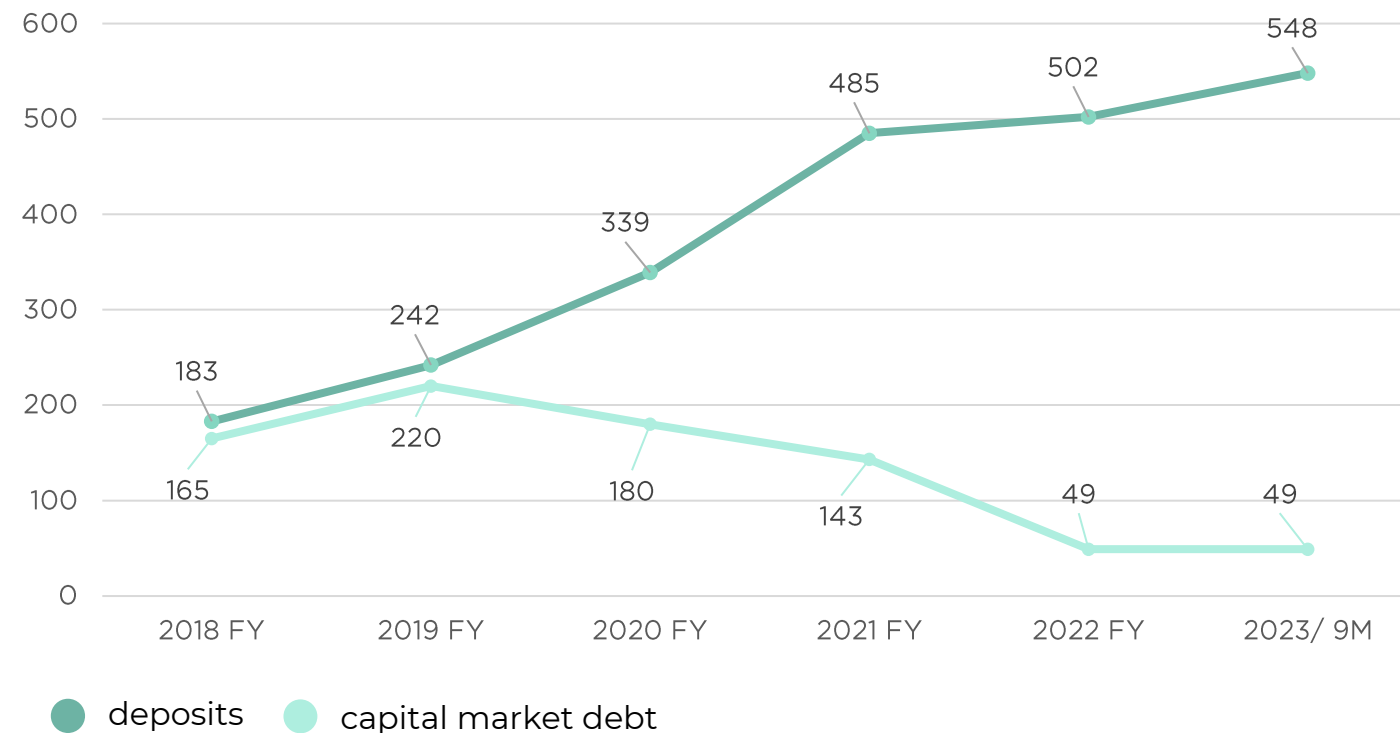
Cost Efficiency	Diversification	Strategic Orientation	Equity: Profit Funded
<ul style="list-style-type: none">• Focus on deposits as most cost-efficient source of funding• Capital market debt as strategic add-on	<ul style="list-style-type: none">• Current funding mix will be maintained to manage sourcing risks during periods of elevated uncertainty• High level of diversification of depositors: 99% below EUR 100k	<ul style="list-style-type: none">• Long-term focus• Organisational transformation completed: From de-centralisation to centralisation	<ul style="list-style-type: none">• Profit will remain main source of equity• Supplemented by non-dilutive equity and regulatory capital instruments
Funding transformed into a competitive advantage			

FUNDING STRATEGY SUCCESSFULLY IMPLEMENTED

Scalable and cost-efficient funding structure

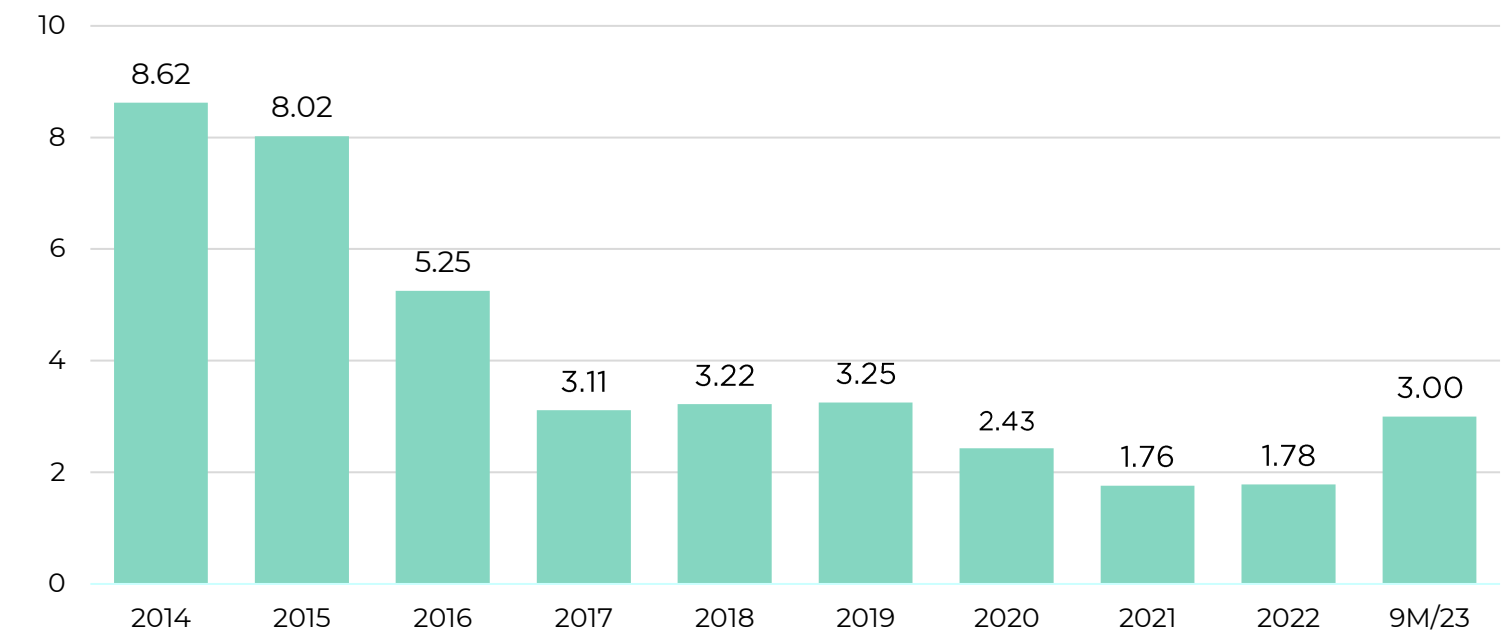


Debt funding mix: focus on cost-efficient instruments*



- Ratio of capital market debt to deposits has significantly improved from 1:1 to 1:11
- Improved cost efficiency via consolidation of lending business in Multitude Bank

Development of debt funding costs in % (2017-2023 9M)*



- Debt funding costs well under control - still significantly below historic levels
- Reduced dependency upon capital market debt results in mid- and long-term lower funding cost
- Securitisation model in place to fund also non-bank businesses

Note(s): *Excluding perpetual bond

MULTITUDE GROUP HIGHLIGHTS 9M 2023

- EUR 45M EBIT GUIDANCE FOR 2023 REMAINS IN PLACE



HIGHLIGHTS 9M 2023

- Consistent growth in both revenues and EBIT for multiple consequent quarters
- Demand and payment behavior remains robust
- Ferratum delivers strong performance
- CapitalBox showing positive results
- SweepBank: Warehouse lending a key revenue driver

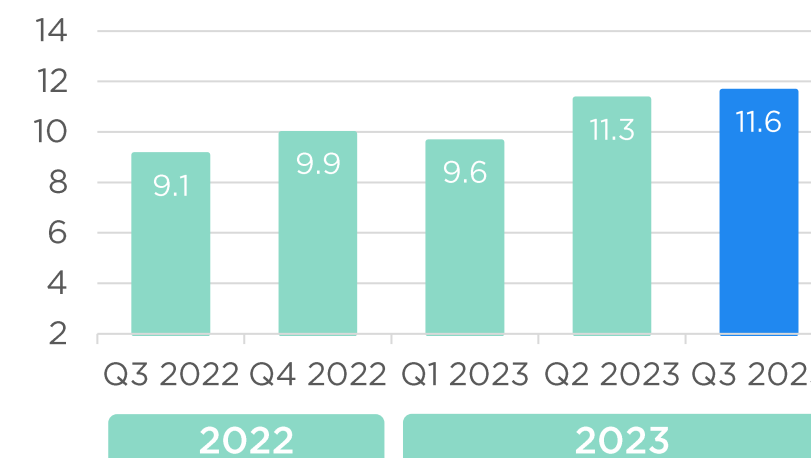
FOCUS GOING FORWARD

- Utilize agile organization principles, to further improve scalability
- Focus initiatives to accelerate our profitability short and mid-term
- Improvements in our growth platform's central processes and value creation in tribes

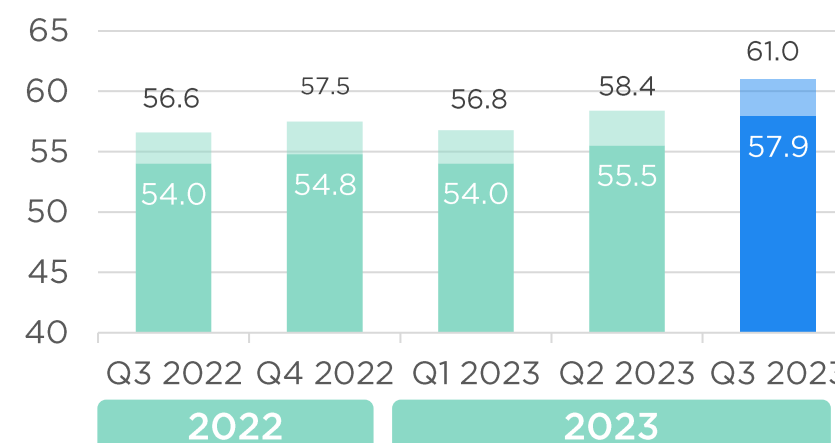
LOOKING AHEAD

- In 2021, we published a four-year EBIT guidance, starting at EUR 20m for 2021 and with 50% growth year on year until 2024
- We have exceeded our guidance each year and we confirm that our EBIT guidance for year 2023 is EUR 45m

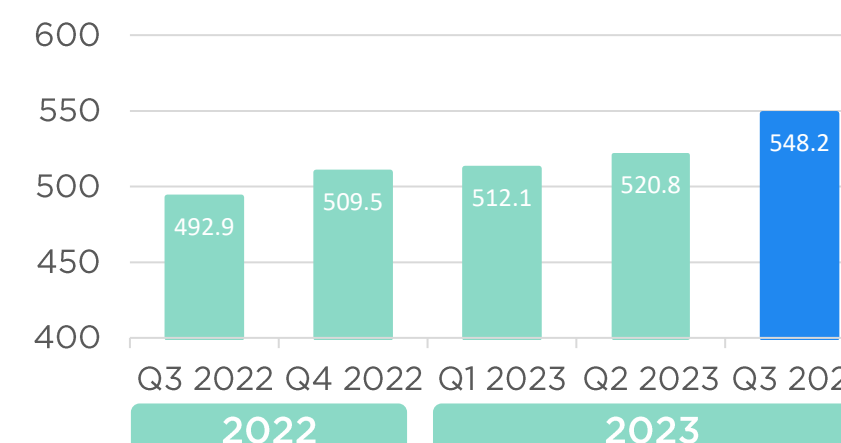
EBIT in EURm



REVENUE in EURm*



NET AR in EURm



* Delta relates to the netting of directly attributable transaction costs (IFRS adj.)

DELIVERING STABLE PROFITABLE GROWTH, BASED ON OUR ESG VALUES, AND DISTRIBUTING DIVIDEND PAYMENTS FOR SHAREHOLDERS



ESG

Emissions reduced and increases in Responsible lending index, NPS and eNPS

GROWTH

Scaling current tribes and adding new businesses

PROFIT

2.5x Net profit growth to EUR 30m by 2026

DIVIDENDS

Target dividend payout ratio 25-50%

MARKET CAP

Management's dream is to build a 1-billion-euro valued company in 5 years

ESG DRIVEN FINTECH
GROWTH FINTECH
PROFITABLE FINTECH
DIVIDEND FINTECH

KEY TAKEAWAYS FOR 9M 2023

- STRONG PERFORMANCE CONTINUES: EBIT 50% UP TO EUR 32.5M AND PROFIT 103% UP TO EUR 12.4M
- STRONG CASH POSITION REMAINS
- ROBUST PAYMENT BEHAVIOUR
- OVER EUR 55 BILLION ADDRESSABLE MARKET AVAILABLE
- EUR 45M EBIT GUIDANCE FOR 2023 REMAINS IN PLACE AND FUELED WITH NEW AMBITIOUS GUIDANCE FOR 2026

THANK YOU FOR YOUR ATTENTION

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