



MULTITUDE

CAPITAL MARKETS DAY

8TH JUNE 2021

HITTING THE SWEET SPOT

BERND EGGER, CHIEF FINANCIAL OFFICER

WE HAVE A STRONG PERFORMANCE TRACK RECORD & ARE READY FOR PROFITABLE GROWTH

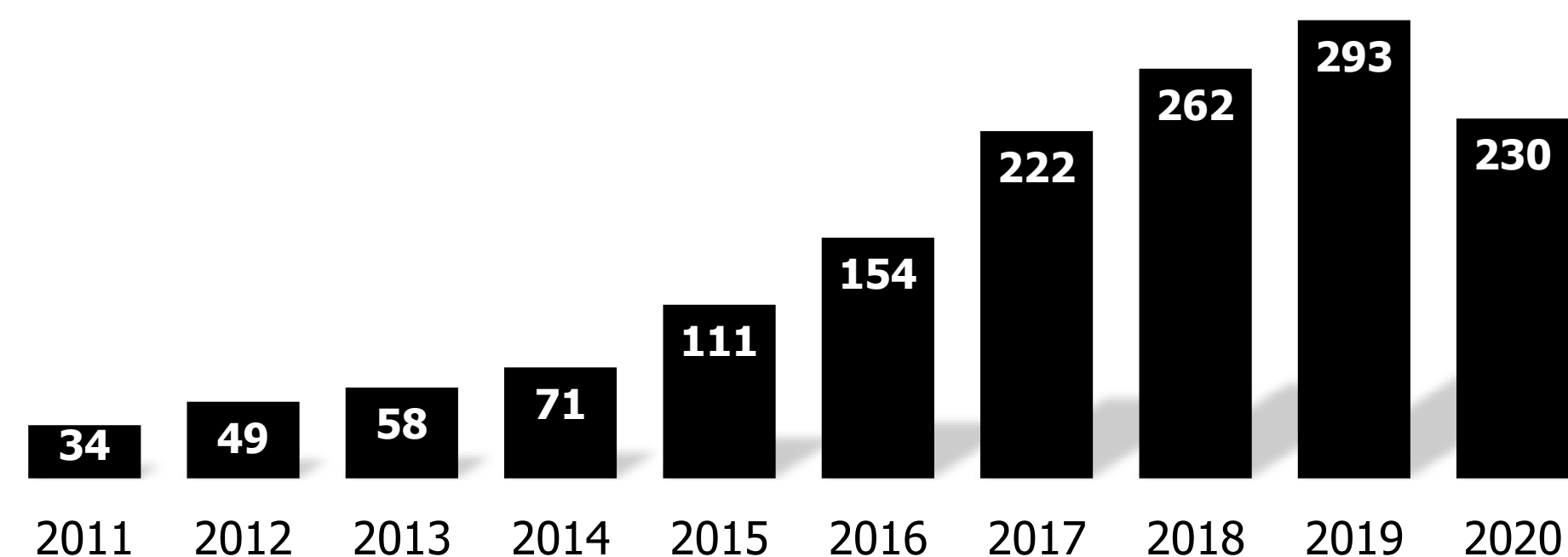
REVENUE GROWTH DYNAMICS:

- Steady growth (pre-Covid) y-o-y since inception
- Revenue dip during Covid - protecting asset quality (stricter underwriting) and strengthening performance mid-term (focus on core markets)
- 10 years' revenue CAGR of 23%

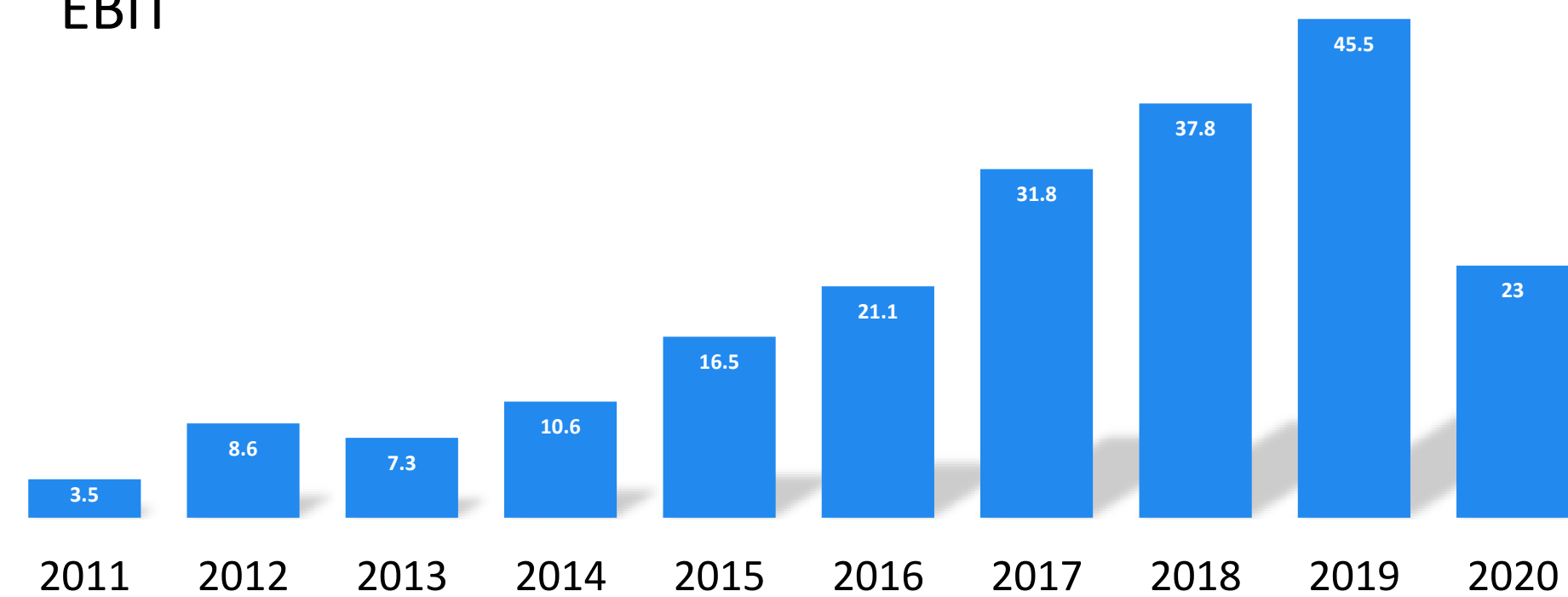
PROFITABILITY:

- Managed to achieve break-even early
- Increasing profitability levels over 10+ years (pre-Covid)
- Ambition to keep track record of profitability during challenging period fulfilled – despite substantial investment in future growth opportunities

REVENUE



EBIT



WE HAVE DEMONSTRATED HIGH RESILIENCE AND WE HAVE IMPROVED OUR COST STRUCTURE



OPERATIONAL EXPENSES REDUCED SIGNIFICANTLY:

- Key drivers: Focus on core markets, leaner organization, higher automation levels.
- Total operating expenses and personnel expenses reduced by 20%



CREDIT LOSSES & FINANCIAL RISKS WELL UNDER CONTROL:

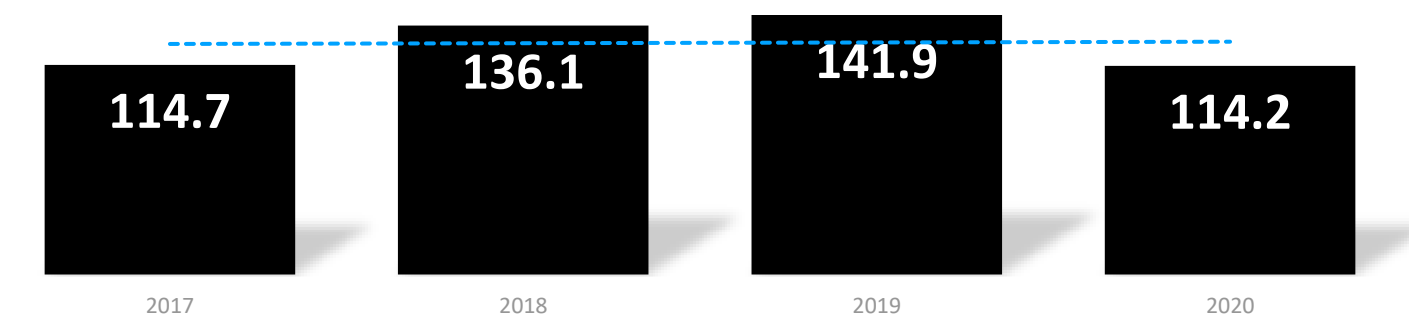
- Conservative financial risk management
- Payment behavior continues to improve
- Asset quality significantly stronger

Solid financial metrics (Q1 2021):

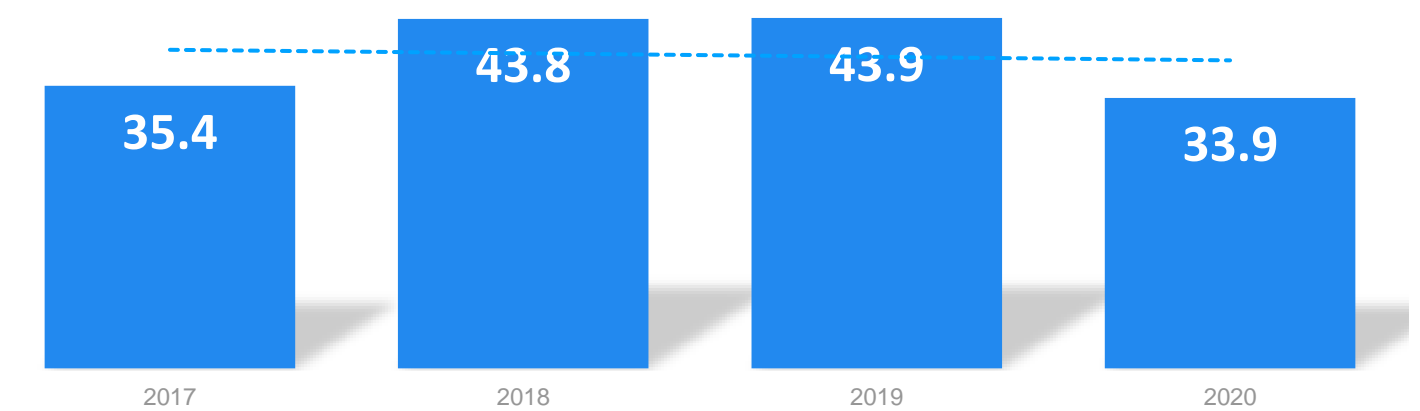
- Consolidated equity ratio at 16.3%, Bank CET1 17.84%
- ND/E ratio at 2.74



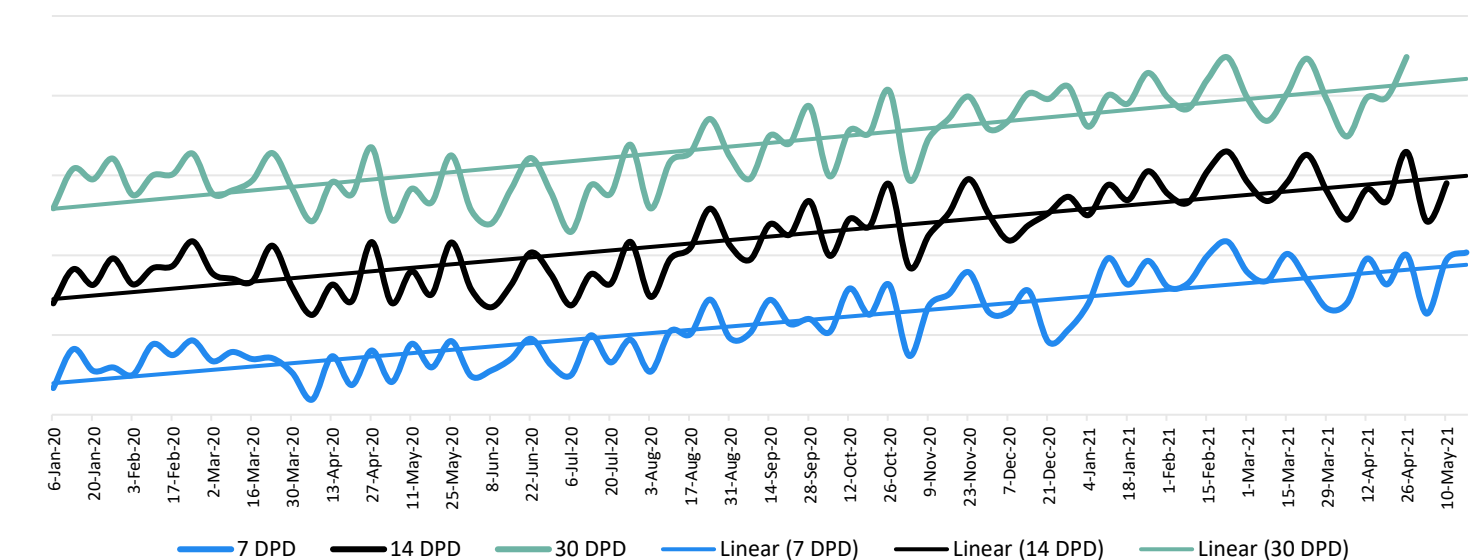
Total OPEX



Personnel Expenses



PAYMENT BEHAVIOR CONSUMER LENDING & SME



WE HAVE IMPLEMENTED A SCALABLE FUNDING STRATEGY

MULTITUDE'S FUNDING PRINCIPLES:



SCALABILITY:

- Consolidation of European consumer lending under the group's bank



DIVERSIFICATION:

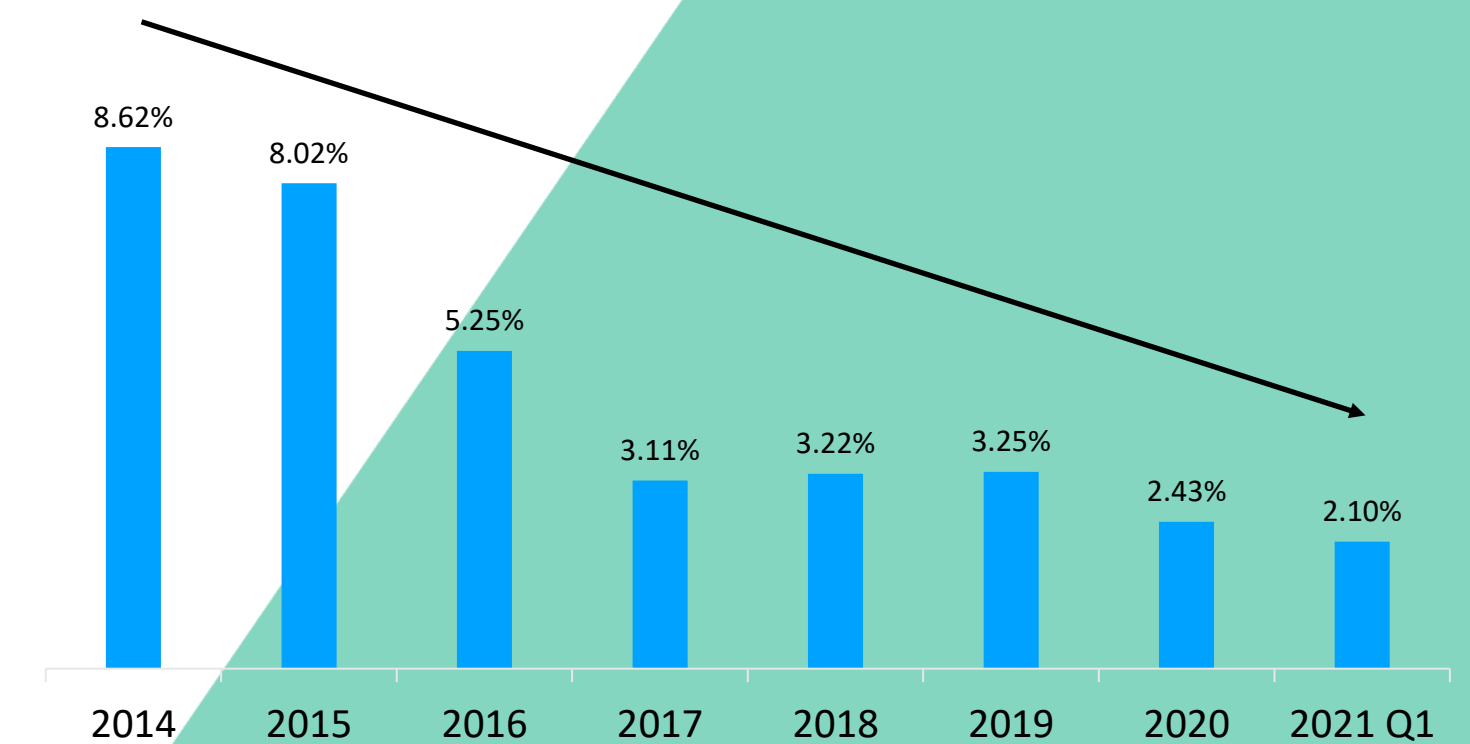
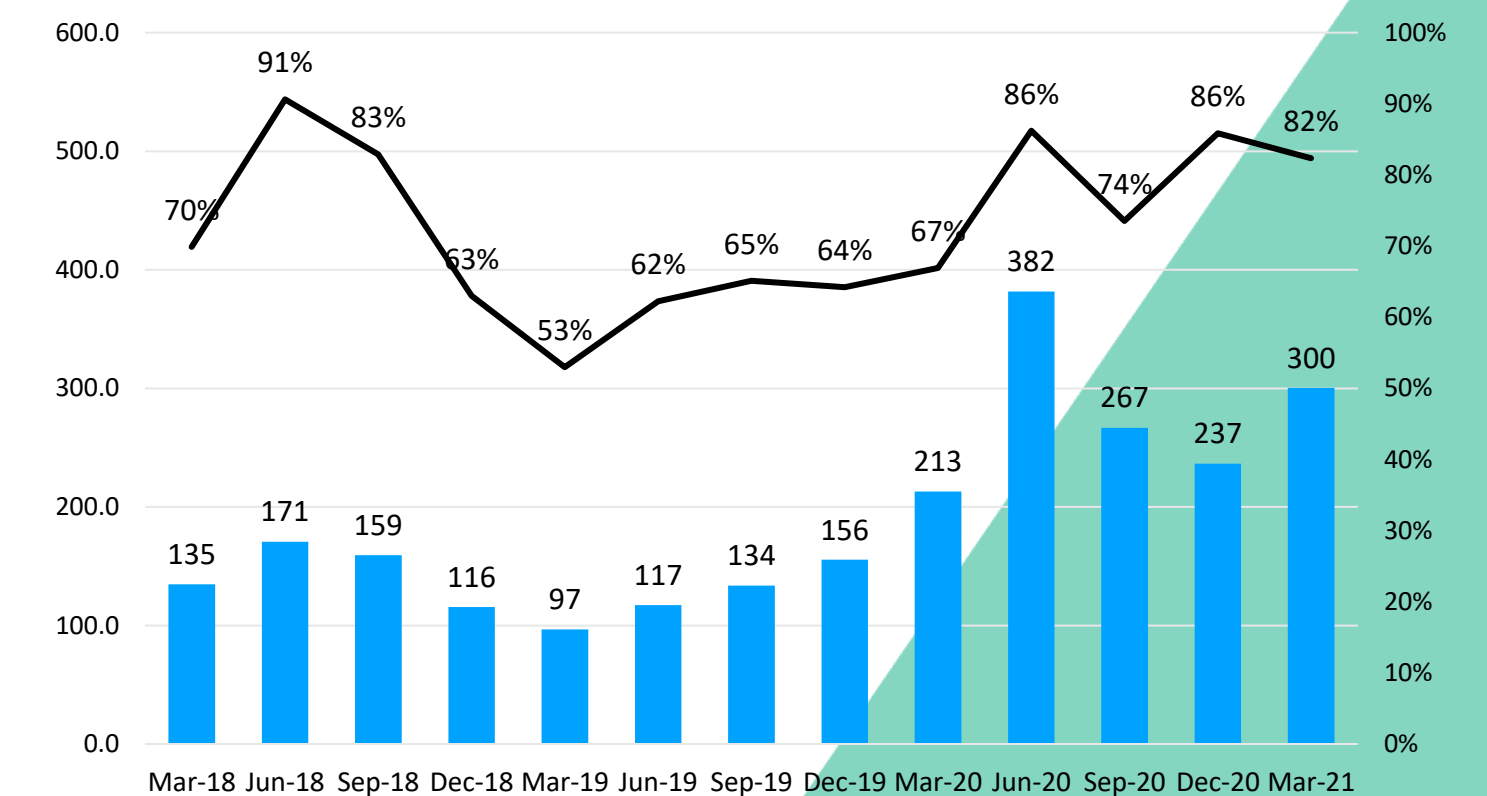
- Deposits with improved term structure
- Active on Capital markets, but no dependency
- Securitization model established – will be open to external investors



COST EFFICIENCY:

- Weighted average cost of debt funding down significantly

CASH AND CASH EQUIVALENTS IN GROUP



WE ARE PLANNING TO STRENGTHEN OUR EQUITY

WE ARE ISSUING A NEW EQUITY INSTRUMENT



PURPOSE:

INCREASE EQUITY BASE TO SUPPORT FUTURE GROWTH (ORGANIC & M&A)



OBJECTIVE:

- Issue an attractive product to existing and new investors
- Structure the product in a way that it qualifies as IFRS equity

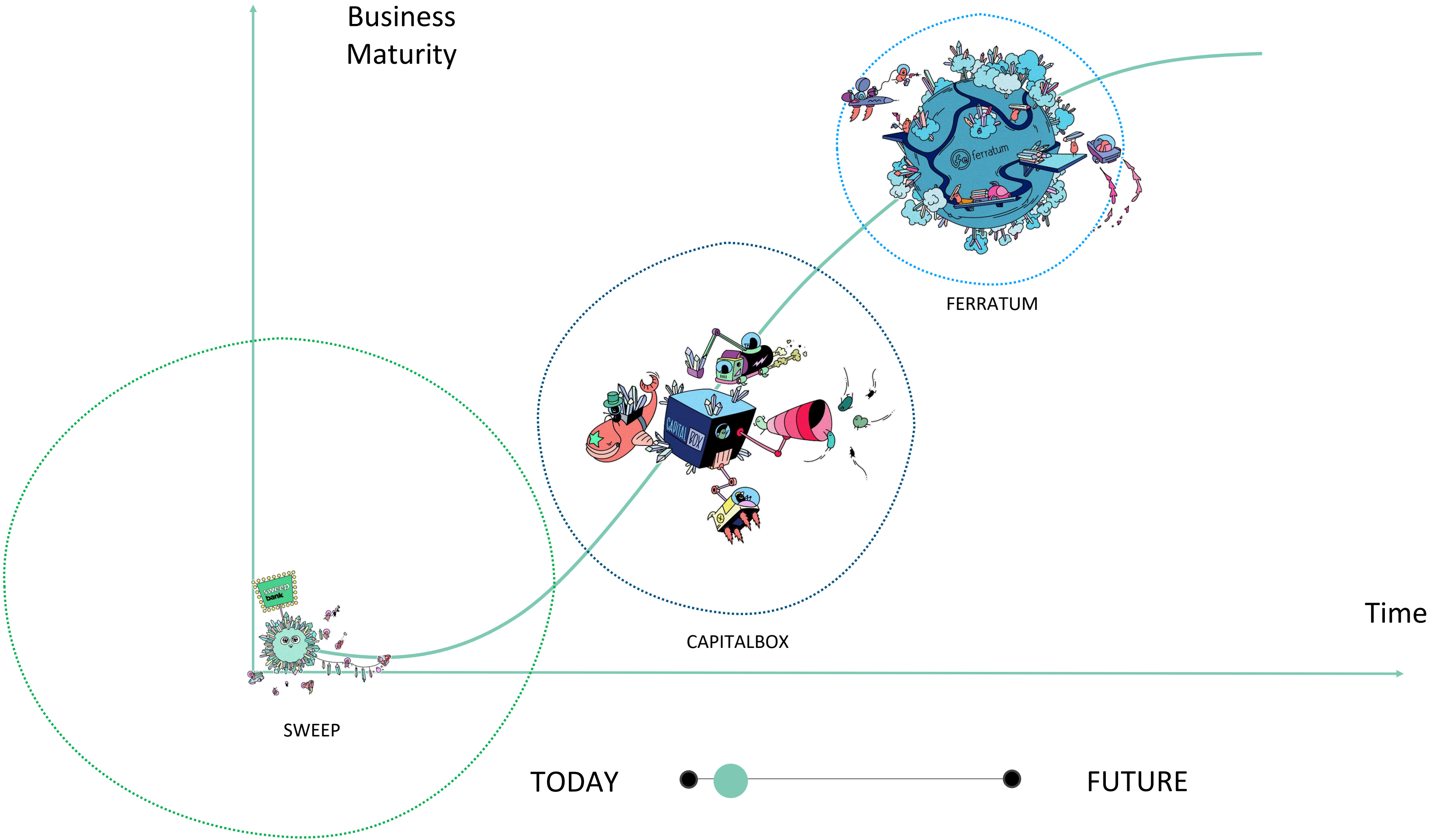


PRODUCT & PROCESS:

- The issuing process starts now!
- Perpetual Bond: up to EUR 50 Mio
 - Fixed coupon
 - No maturity date, callable after 5 years
- Use of proceeds: it is predominantly about equity, not liquidity:
Intention to reduce outstanding debt in exchange for equity

BUSINESS UNIT'S DYNAMICS OVERTIME

MULTITUDE

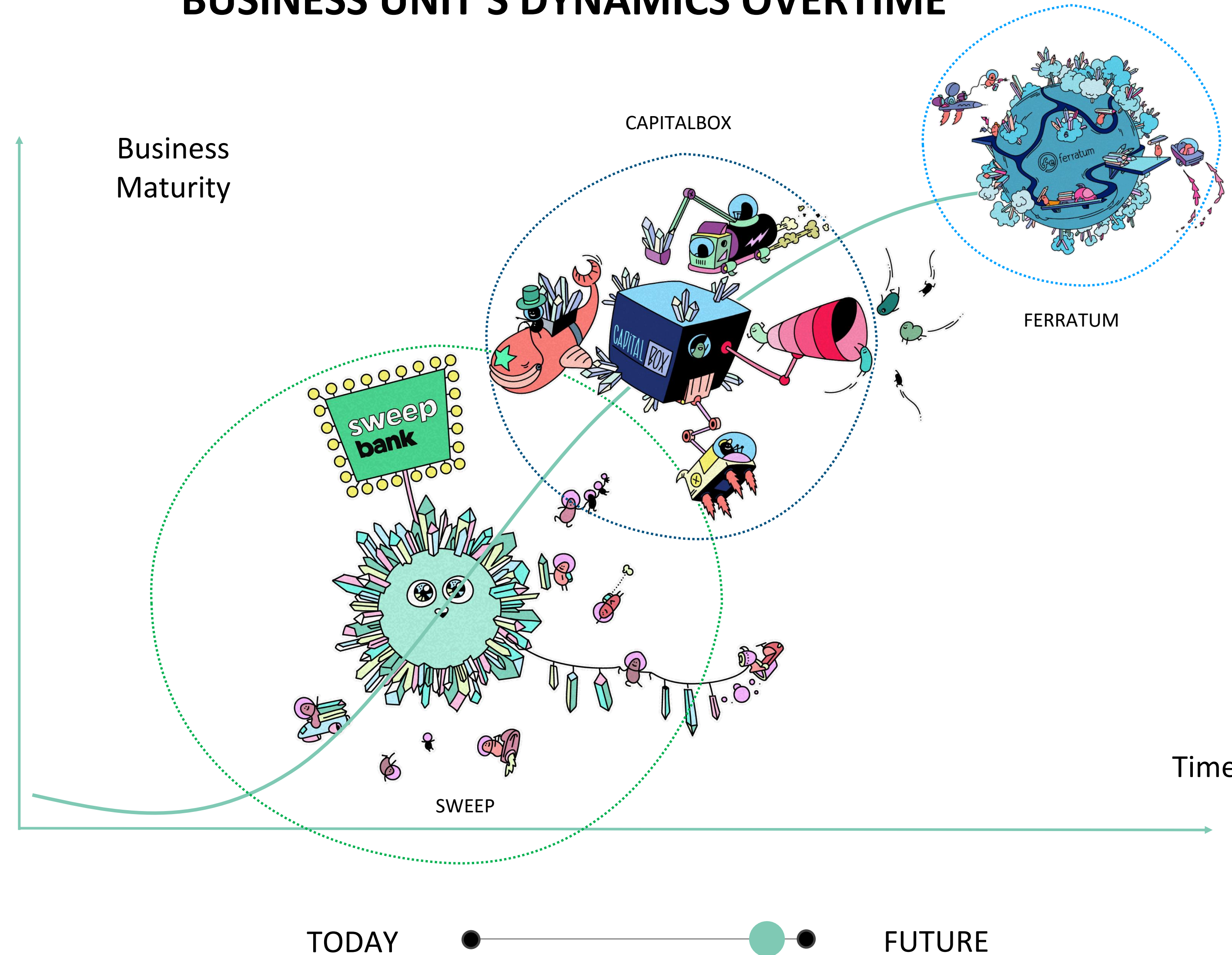


BUSINESS UNIT'S DYNAMICS OVERTIME

MULTITUDE

Growth Drivers:

- Financial Inclusion.
- Continuing trend to online transactions.
- Economic post covid boost.
- Customer experience over products.



THE ROAD AHEAD: FINANCIAL GUIDANCE

OUR VIEW ON GROWTH:

- We expect revenue back to growth mode in the course of H2 2021 (q-o-q)
- 2022 y-o-y growth in all business tribes (adjusted for inactive markets)

OUR VIEW ON PROFITABILITY:

- Short-term: EUR 20+ Mio EBIT in 2021
- Profitability development mid-term: EBIT +50% p.a. (2022-2024)

Assumption: No negatively disruptive future events or circumstances (such as lock-downs) expected.

THANK YOU

