

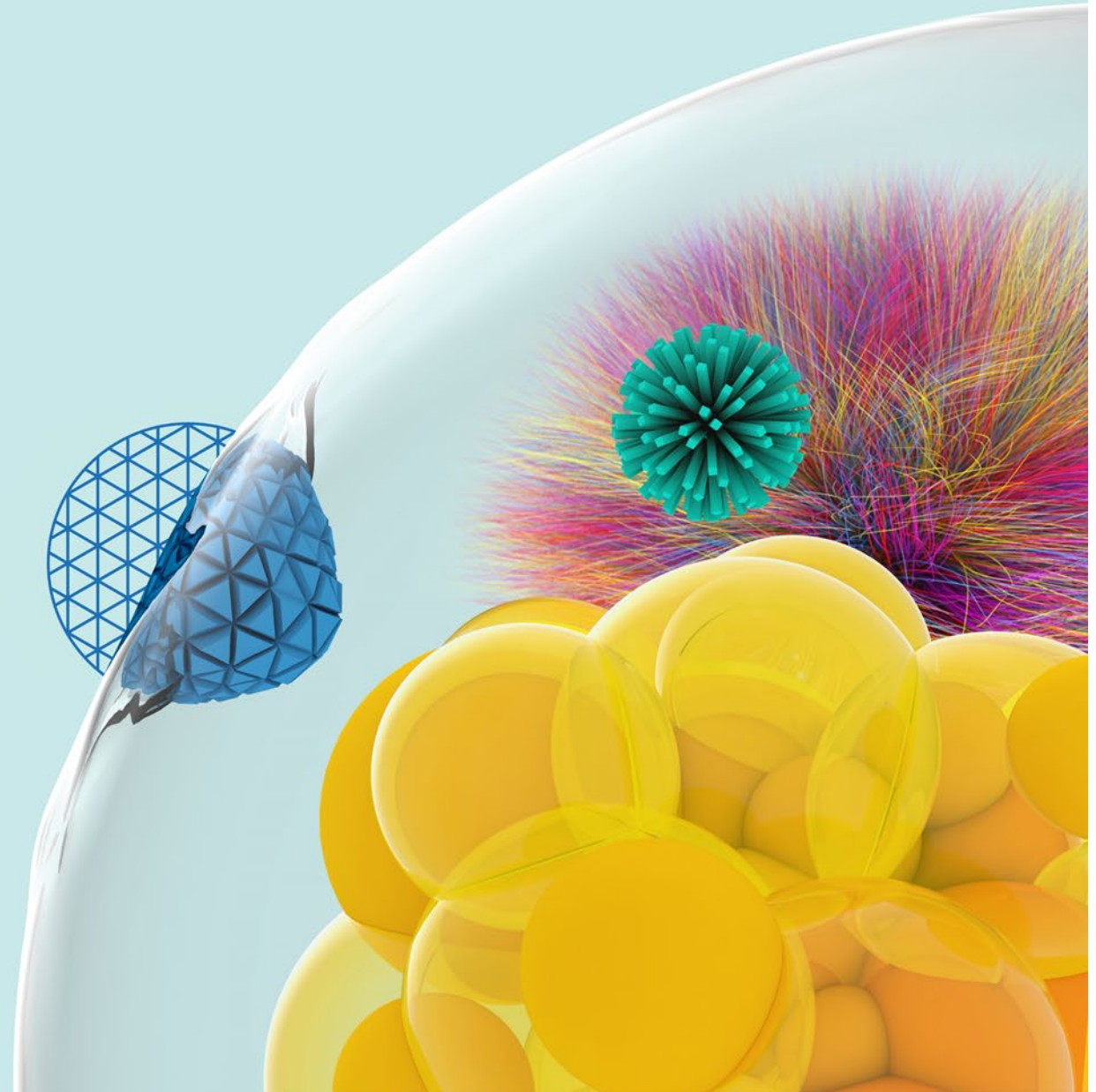


FY2019 results

17 March 2020

Paul Larbey, CEO

Carolyn Rand, CFO



2019 highlights



EUS doubled for the fifth consecutive year



Revenue increased by 41% generating cash allowing investment in data business

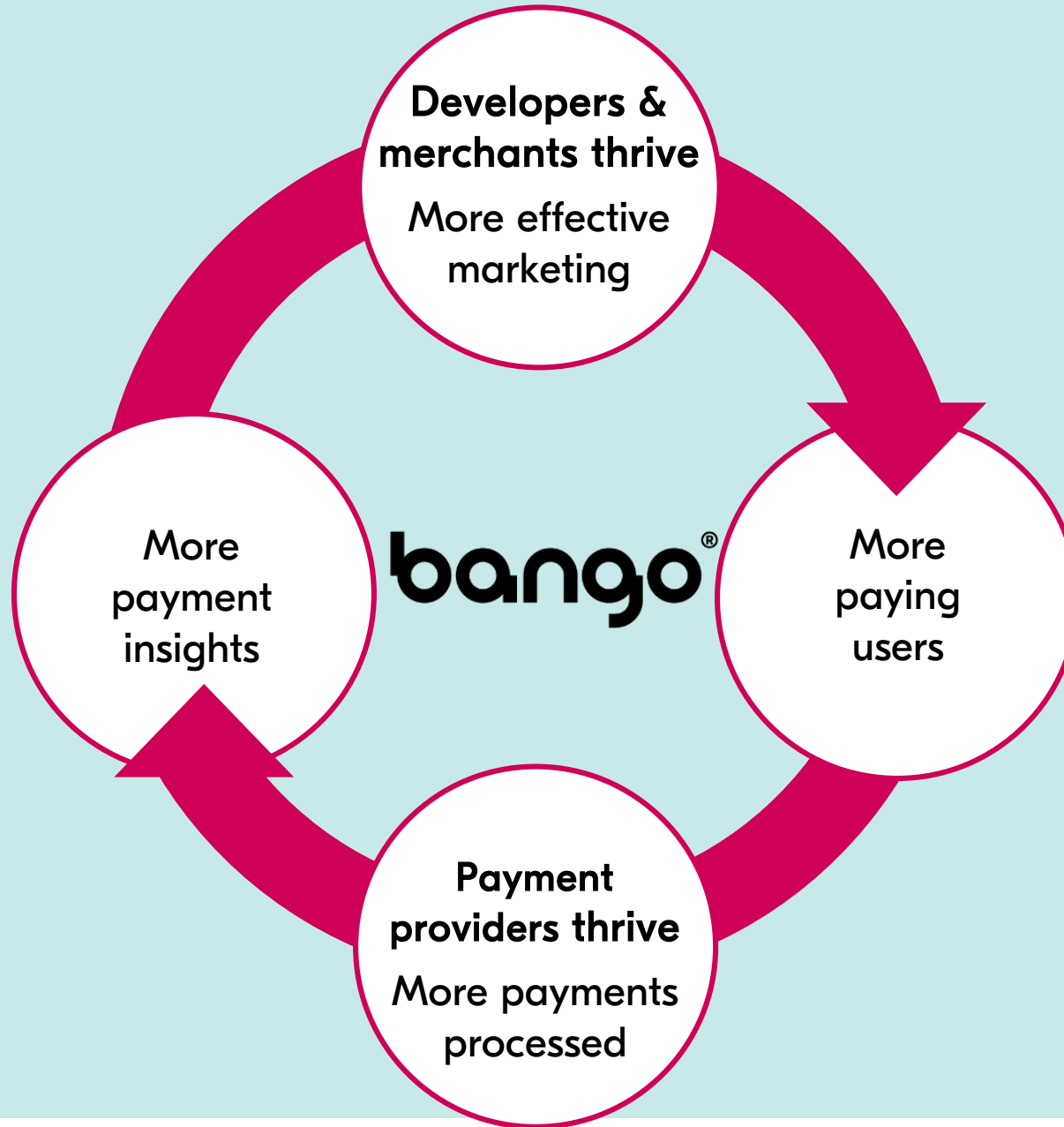


Bango Marketplace momentum is growing with repeat sales made



Audiens achieved sales targets ahead of plan

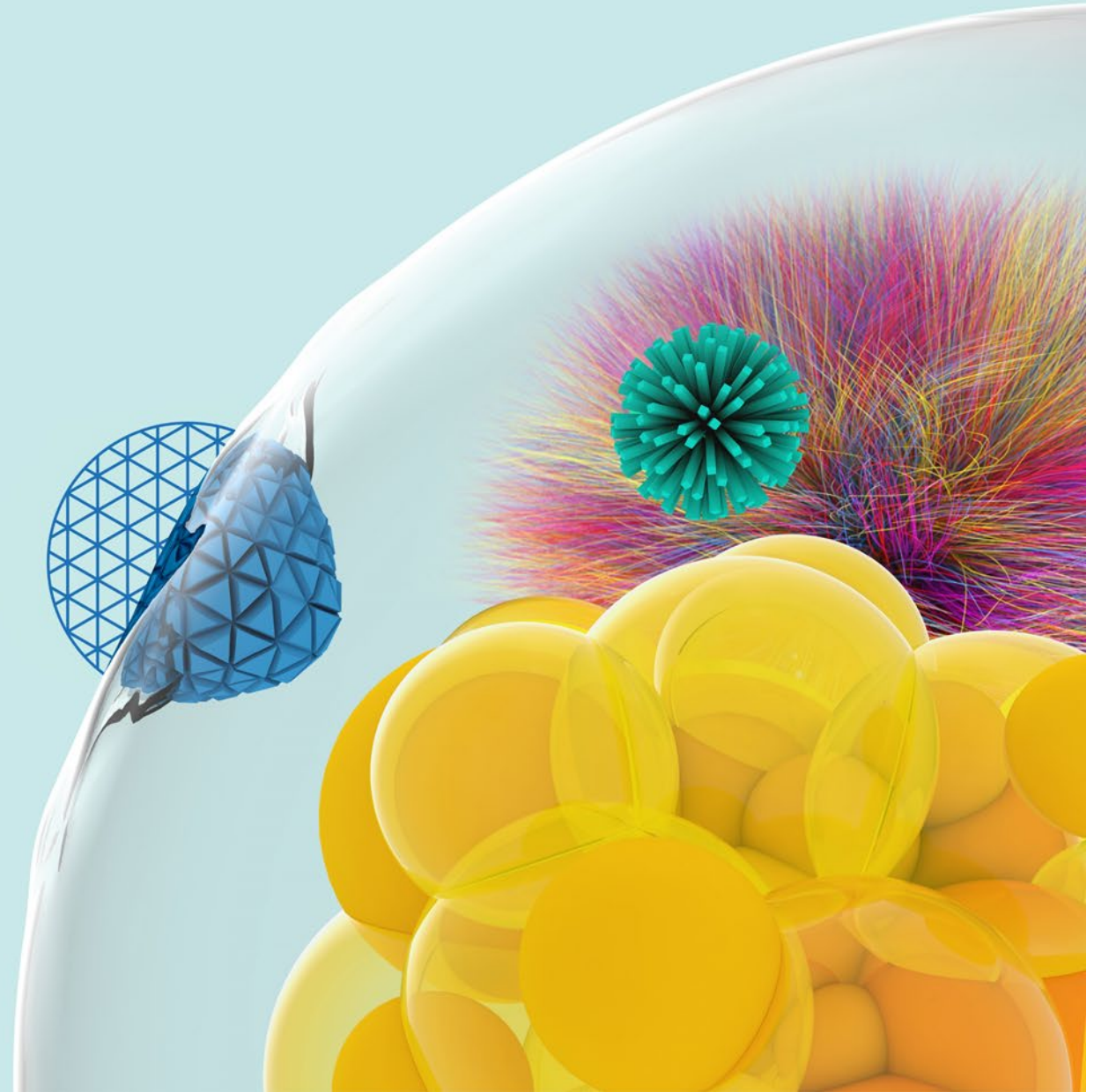
The Bango strategy





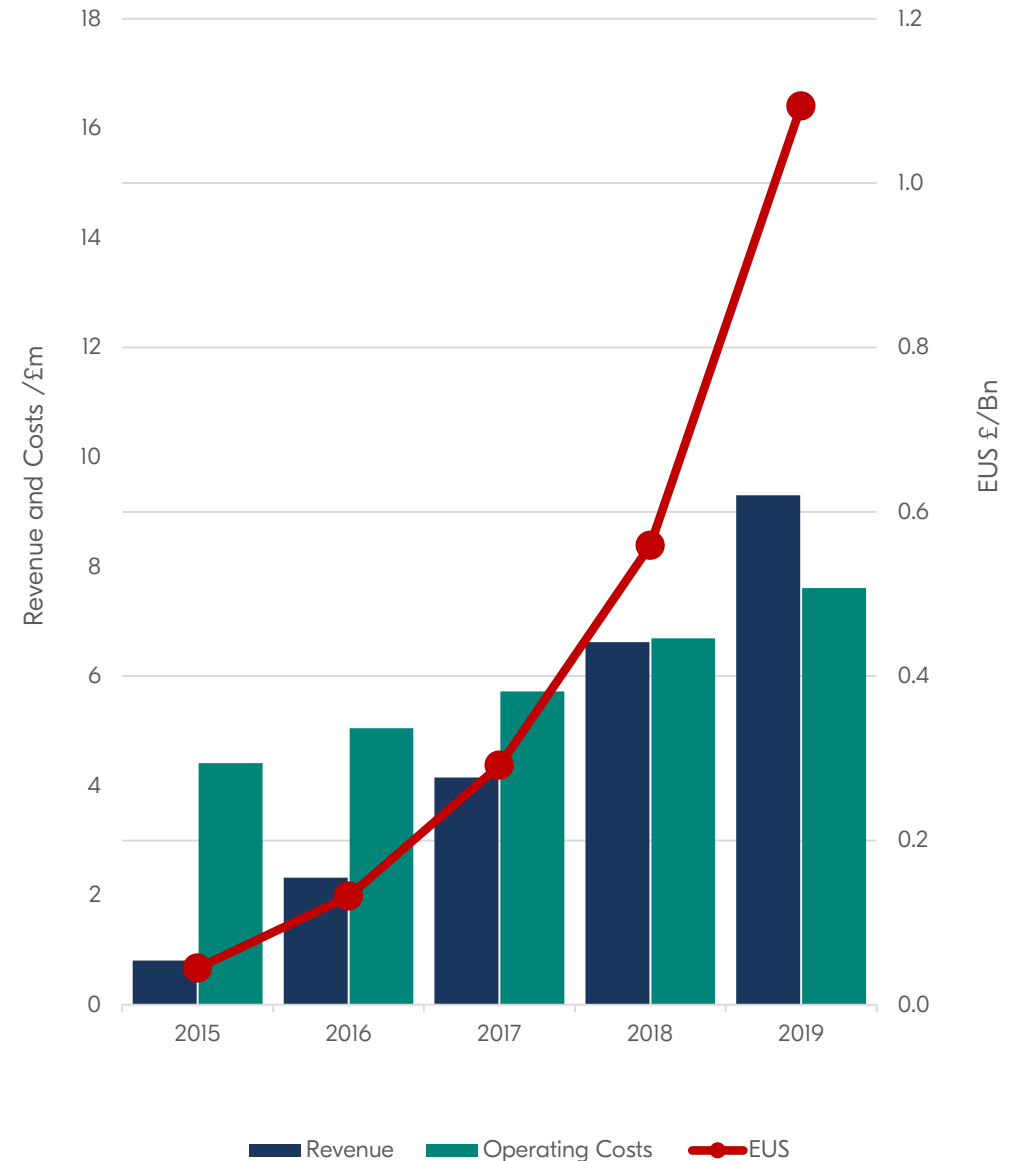
2019 financials

Carolyn Rand, CFO



Profitability reached

- EUS increased to £1.08Bn (2018: £0.56Bn)
 - Double the data to monetize
- Revenue increased £2.7m to £9.3m
- Operational costs £7.45m
 - Stable operational base
 - Additional investment in the data business £1.3m
- High margin payments business (~100%) producing increasing profits
- EBITDA positive
- Cash £2.7m – increase £0.3m in 2H

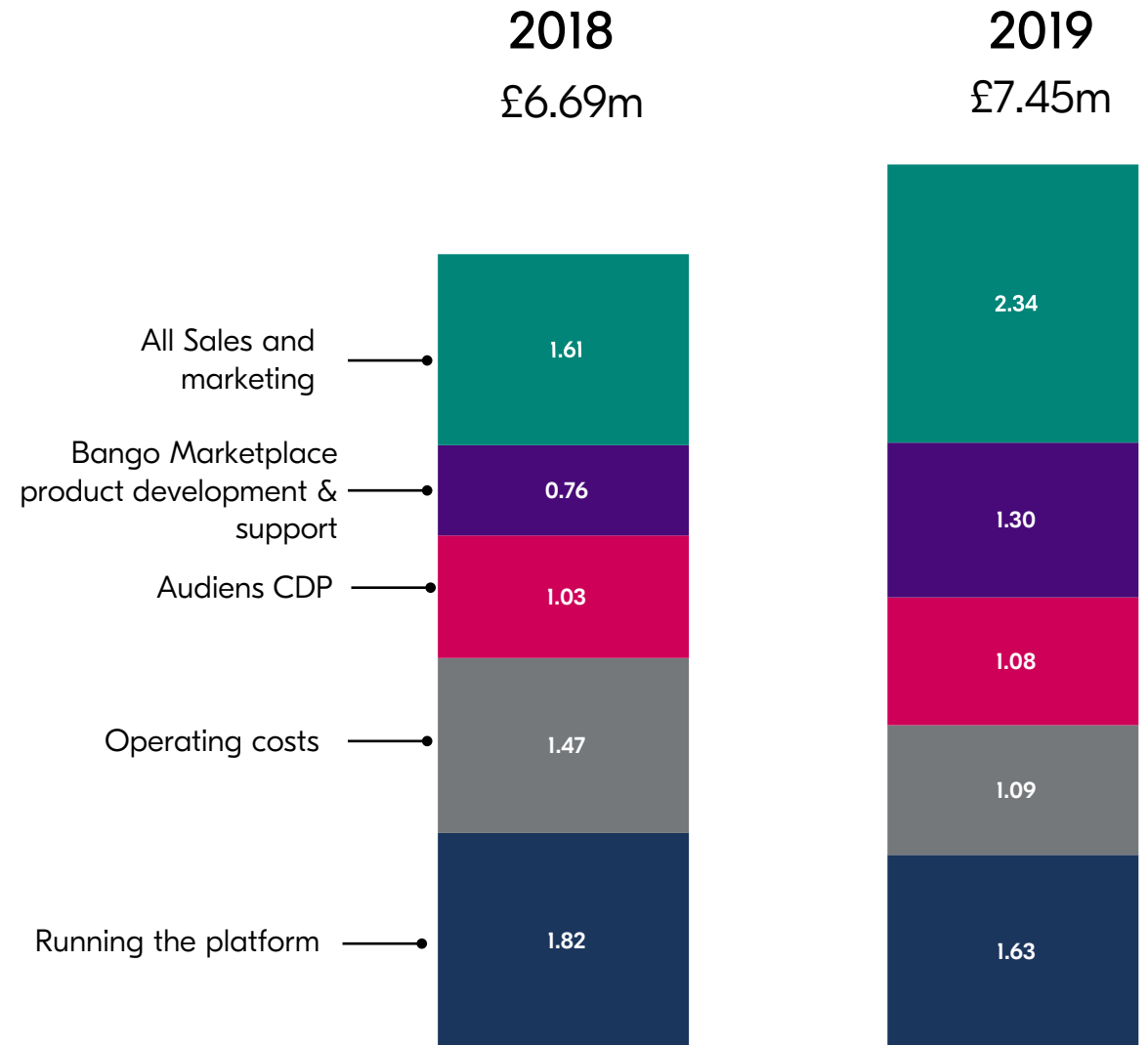


Financial highlights

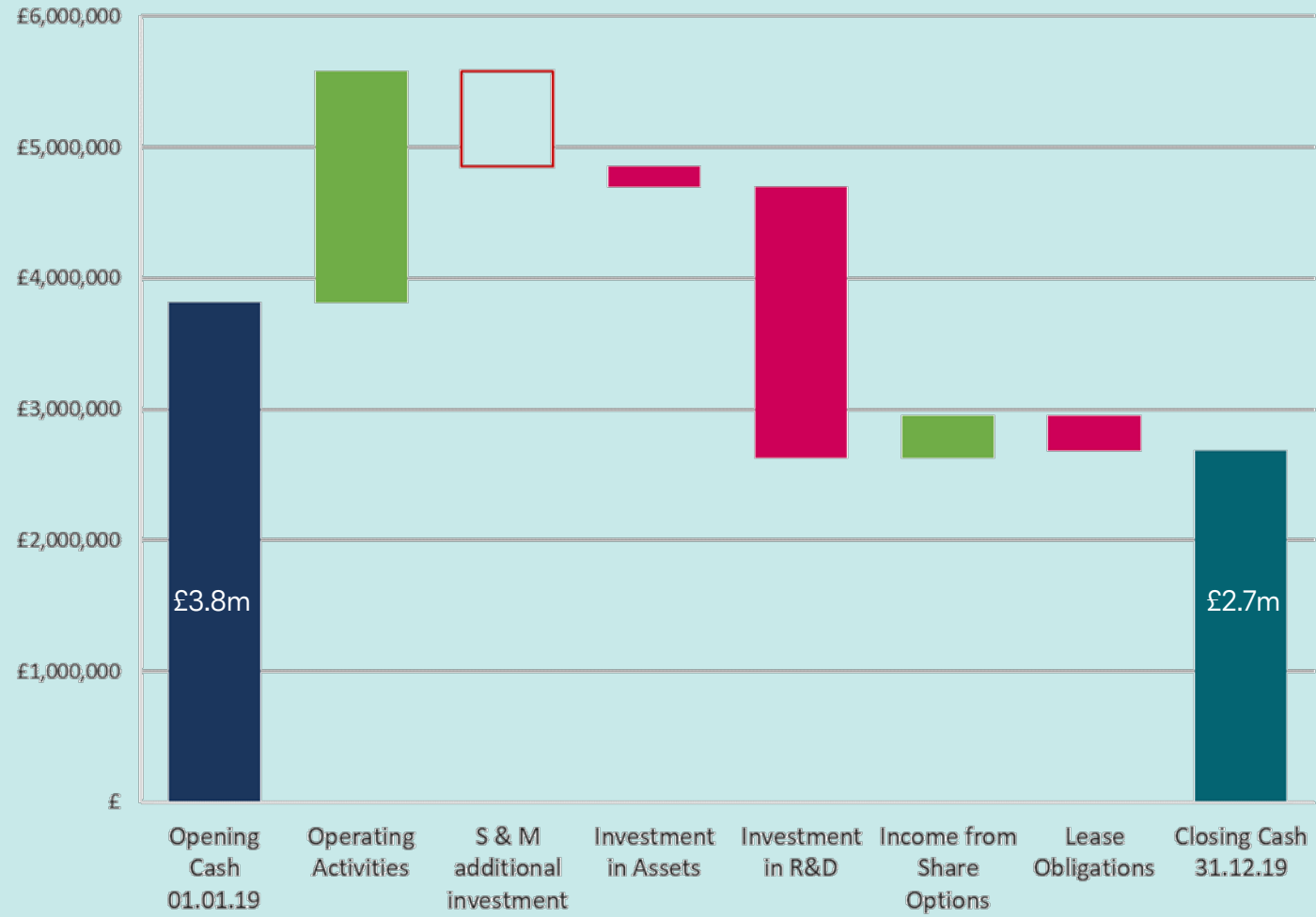
| | 2018 Audited £m | | | 2019 Audited £m | | |
|---------------------|-----------------|--------|--------|-----------------|--------|--------|
| End User Spend (Bn) | 0.56 | | | 1.09 | | |
| | EUS | Data | Total | EUS | Data | Total |
| Revenue | 5.25 | 1.37 | 6.62 | 7.16 | 2.15 | 9.31 |
| Cost of sales | - | (0.80) | (0.80) | (0.07) | (1.34) | (1.41) |
| Gross profit | 5.25 | 0.57 | 5.82 | 7.09 | 0.81 | 7.90 |
| Operating costs | (6.69) | | | (7.45) | | |
| Adj EBITDA | (0.87) | | | 0.45 | | |
| Loss after tax | (2.80) | | | (2.42) | | |
| Cash | 3.8 | | | 2.7 | | |

Operating costs

- Transaction volume doubled; platform costs decreased by 11% in 2019
 - Processing capacity tested to £25Bn/yr – ready for continued growth
 - No increase in operational costs to achieve this capacity
- Operating costs stable – decrease due to treatment of leases under IFRS 16
- Sales and marketing increased to support the launch of data business
- Bango Marketplace costs stable as product is now live

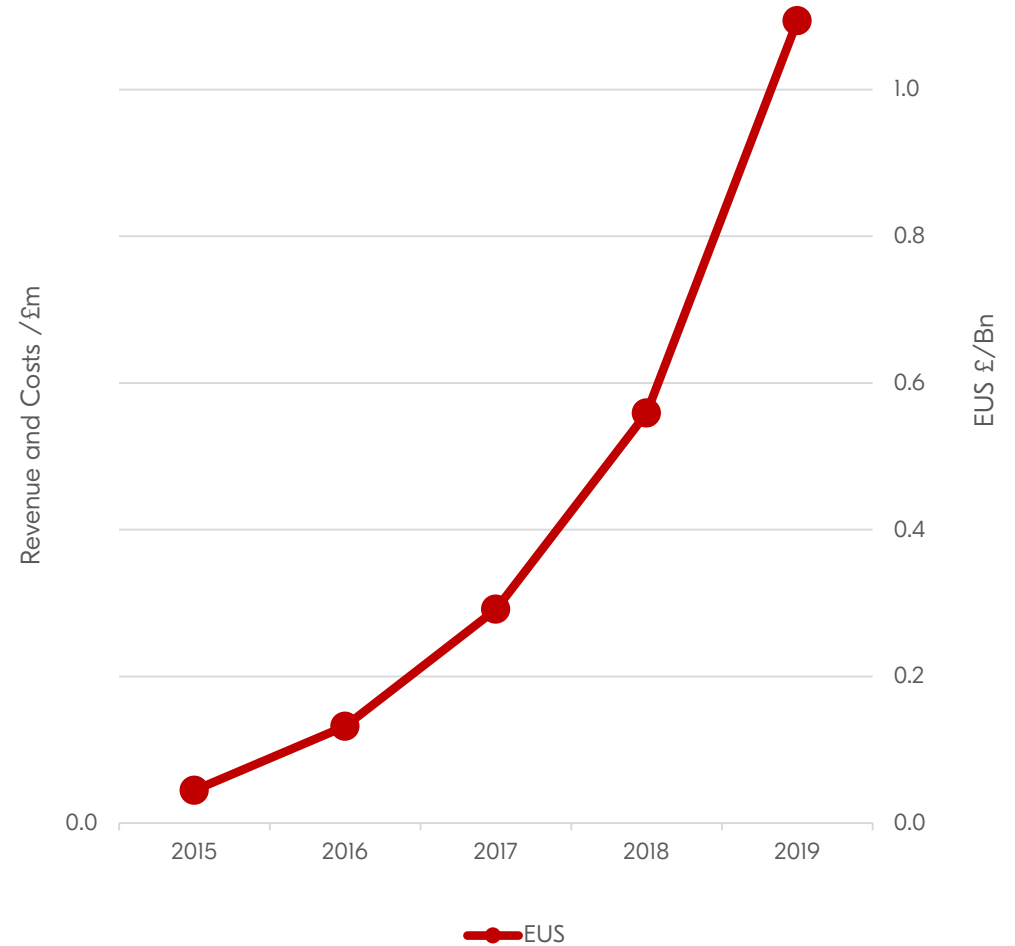


Cashflow statement



Summary

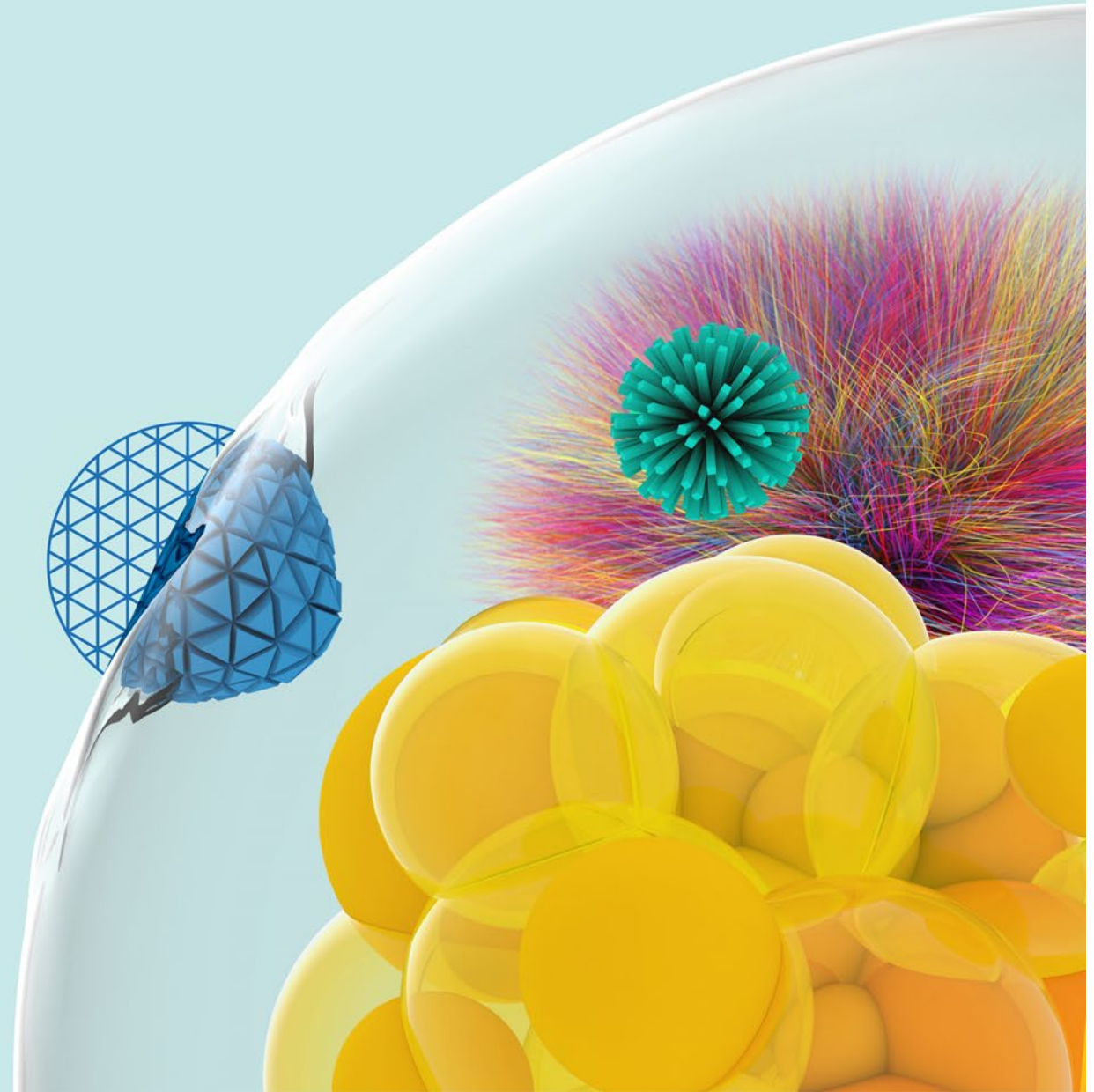
- EUS doubled again
 - Shows payment business success and data monetization opportunity
- Highly profitable payments business allows investment in the growing data business
- Cost of running the platform decreased despite increase in scale and resilience
- Operating cash generated has enabled investment in future business growth
- Solid cash position





Business review & outlook

Paul Larbey, CEO



Drivers of exponential growth

More users

More routes

More merchants

More insights

Sustained payment data growth



X



X



X



=



Drivers of exponential growth – More users



70% growth in unique users paying via DCB in last 12 months



New technology opens-up subscription bundling to 3Bn pre-paid



New Bango Boost technology to increase customer acquisition and conversion through targeted audience marketing – launched in 2020

Drivers of exponential growth – More routes



New routes launched globally from Morocco to Myanmar



Beyond mobile operators to fixed, wireline and PayTV providers



Major retailer bundling complementary merchant subscriptions; launched in 2020

Drivers of exponential growth – More merchants



Added major merchants including Spotify and YouTube TV

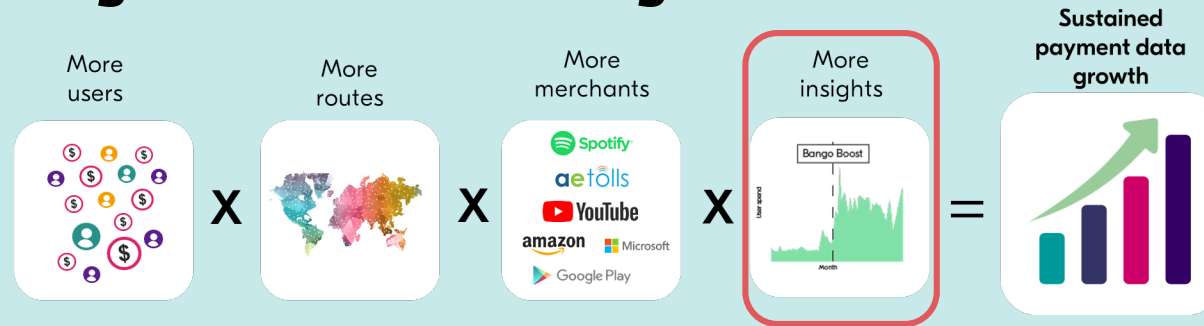


Beyond online commerce with DCB for toll roads with AE Tolls



5G stimulating increasing demand for streaming game services; first launch with Hatch in USA

Drivers of exponential growth – More insights



Bango Boost identified over £100M additional EUS



Bango Boost provided a 15% increase in subscription conversions



Data insights enable merchants to maximize subscription renewals

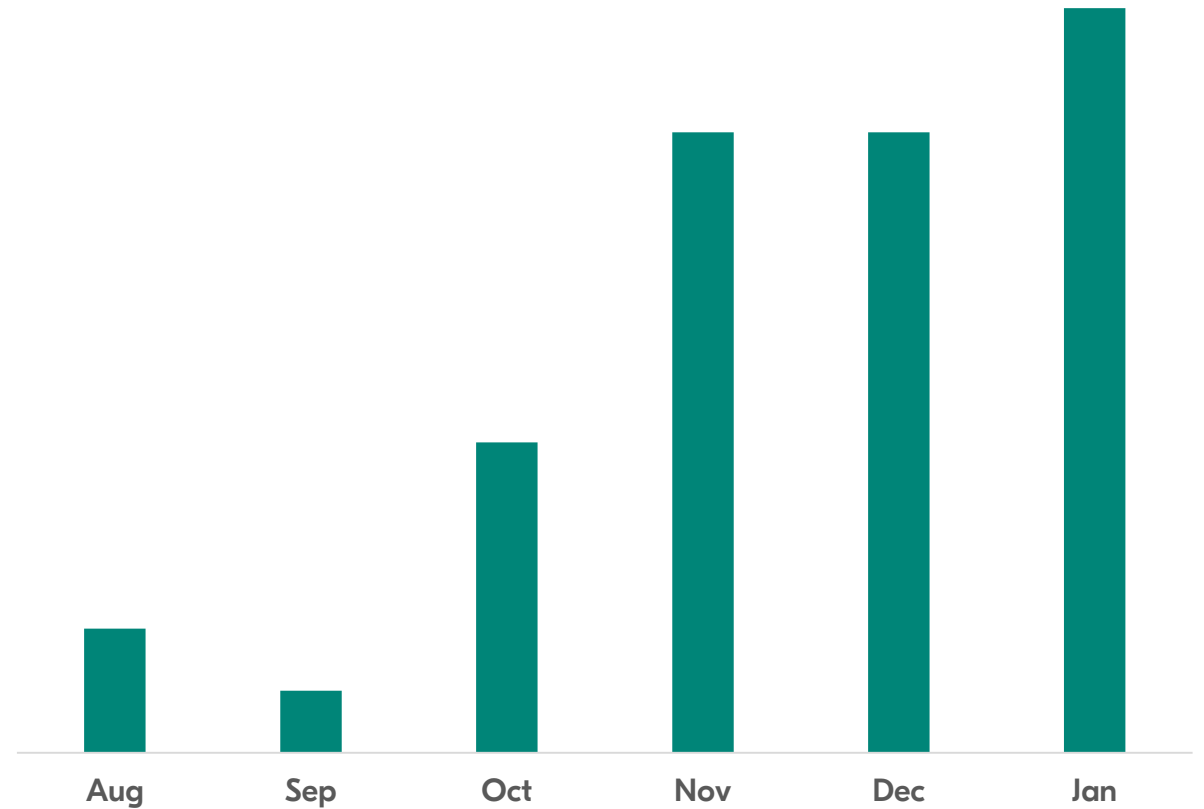
Sustained payment data growth

- Repeat deals from app developers
- Data from third parties (NHN) now offered in Bango Marketplace
- Most popular audiences are North America, South Korea and the Middle East
- App developers seeing 3-9x increase in conversion to paying users



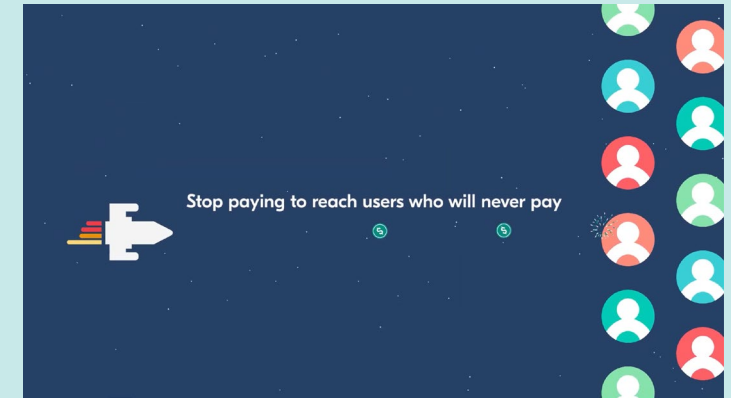
bango[®]

Growth in Bango Audiences usage

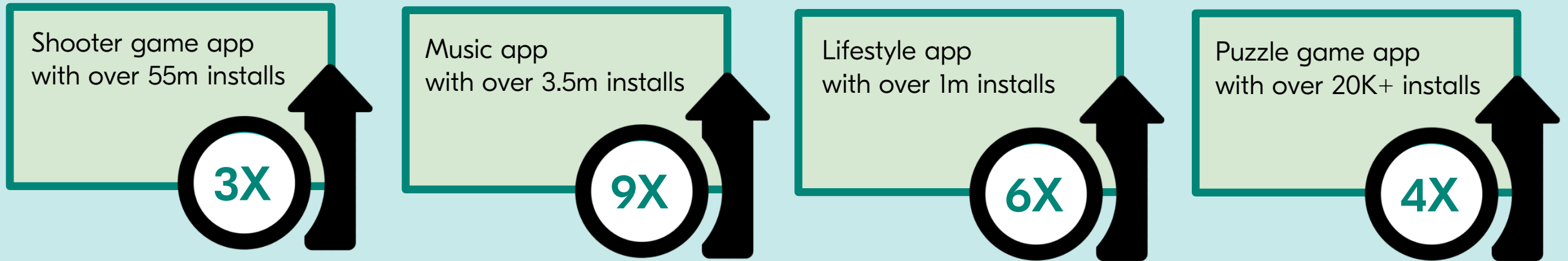


Bango Marketplace – success stories

Bango Audiences are proven to increase the percentage of paying users from campaigns



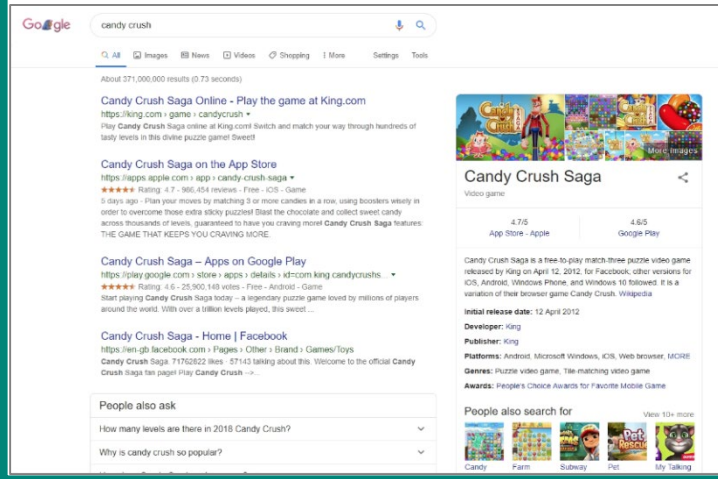
<https://youtu.be/pU-98EsejOM>



Increase in payment conversion rate with Bango Audience

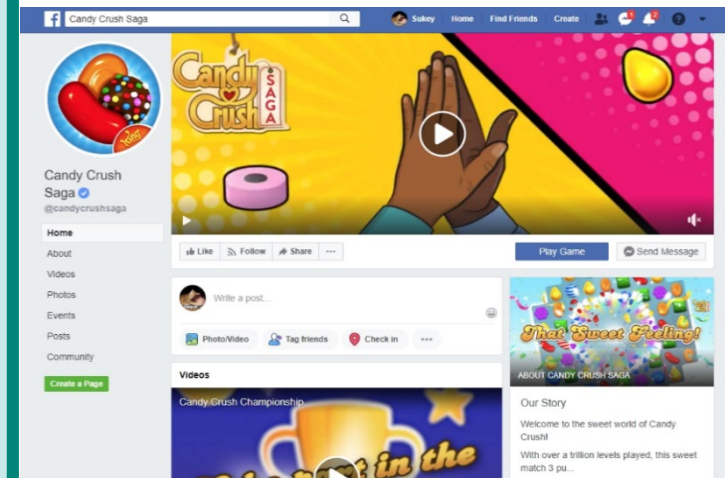
To become the technology behind every payment choice

Search



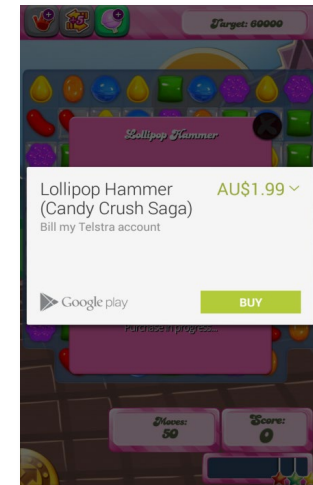
Market based on what people search for

Like



Market based on what people like

Pay



Market based on what people pay for

2020 outlook



Two deals from Trading Update on track for 2020 and larger in value



Payment market opportunity continues to grow – moving beyond telco market



Interest in Bango Audiences outside app developers



Audiens CDP expansion outside of Italy

**Be where
you thrive**

