

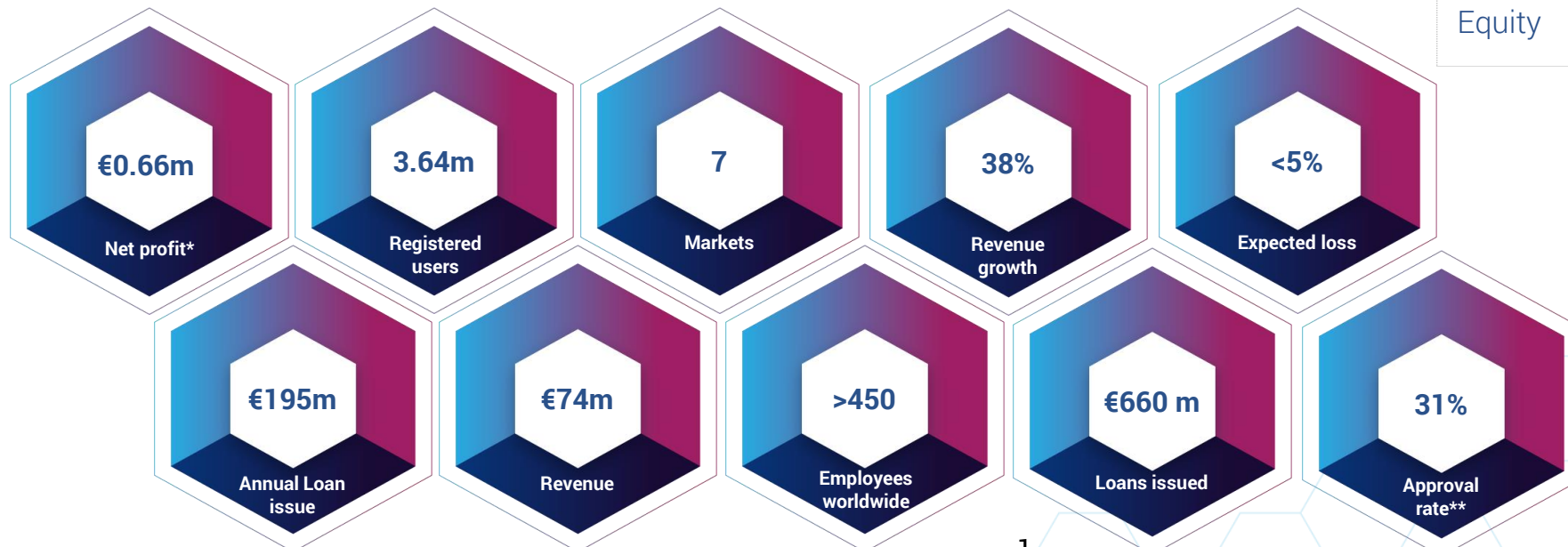


we make money available

Creamfinance: At a Glance

Leading European consumer finance provider

- Founded in 2012, Creamfinance set out to make money available to underbanked customers in Europe, by providing **fast and affordable loans online**
- Currently operates in **7 countries** and has already issued over **€660 million** in loans
- Creamfinance utilizes **AI capabilities** and **machine-learning algorithms** to ensure an automated underwriting process
- Customized and adaptable scoring model accurately evaluates customers for **4 different products**
- In 2017, Creamfinance has attracted equity investment from Capitec, a premier South African bank



Group Financials EURm	2016	2017	2018	2019
Revenue	29.8	42.9	59.2	74.1
EBITDA	8.5	9.4	9.9	10.4
Net profit	1.12	-0.39	1.57	0.66
Loans issued	102	134	174	195
Net loan portfolio	23	41	51	48.6
Equity	2.6	7.5	12.5	13.3

*Data for 2019
** For FL

Senior Management

Unrivaled experience in the industry

- Management team with long tenored experience in the business since its inception
- Founders are pioneers of the industry
- Key officials carefully selected with relevant experience in finance, risk and operations



MATISS ANSVIESULIS – CO-FOUNDER

Founded Creamfinance in 2012, Matiss has been the spear-head of CF for over 7 years. Responsible for strategy, growth and fundraising, Matiss has developed the business from a small scale Latvian start-up to a international company with more that 400 employees.



DAVIS BARONS – CO-FOUNDER, CHAIRMAN OF THE BOARD

Successful serial entrepreneur, founder of the Latvian and Czech non bank lender associations, Davis has led the product development of CF since its inception, as well as leading the global expansion and succesful market entry.



PATRICK KOECK – CEO

Together with Creamfinance for 7 years, CRO until 2015, COO from 2016. Patrick has been responsible for managing the day to day operations and process efficiency and is in line to become the new CEO in 2020 and is already a minority shareholder.



PETER KAUFMANN – CFO

Previously with KPMG in Financial Services Advisory as well as with UniCredit and Deutsche Bank, Peter joined as CFO in 2018. Responsible for perfecting reporting, IFRS 9 implementation and ensuring compliance.

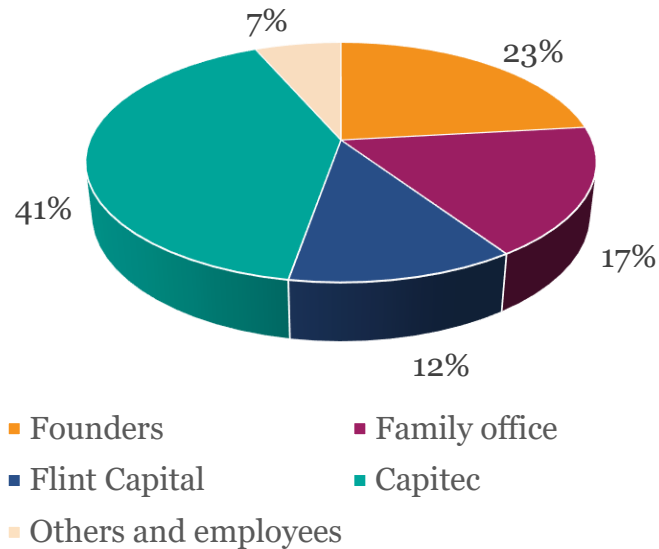


MARKUS FLORIAN – CTO

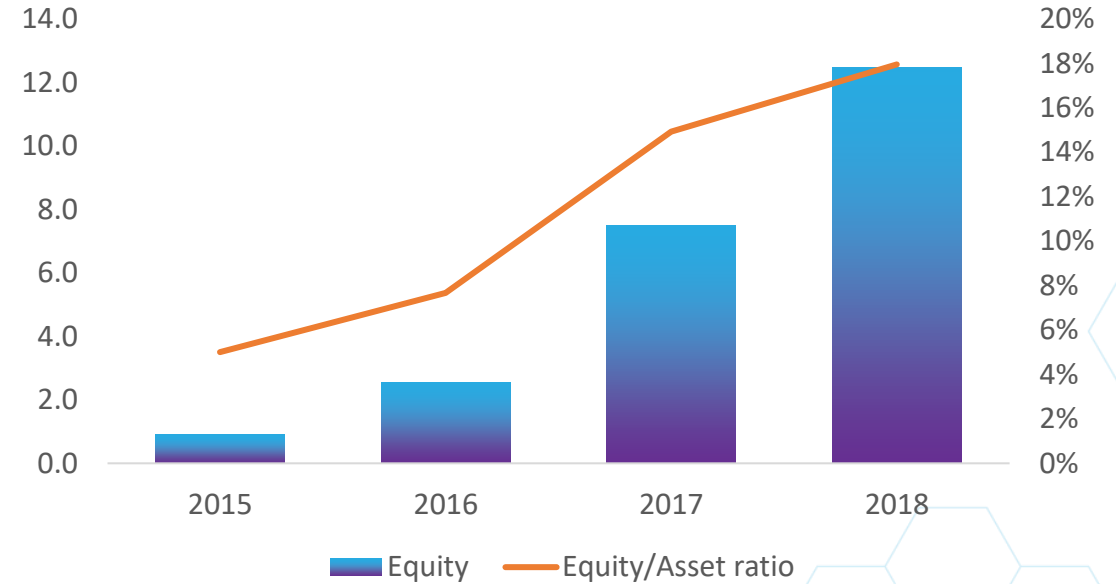
Long-time leading developer and architect in Creamfinance with a BSc in Software Engineering from the University of Applied Science of Wiener Neustadt. Professional in IT field since his early years supporting Austrian startups utilizing heavily on IT.

Institutional Backing

Shareholder structure



Strong equity position



Largest shareholder



Overview

- Largest retail bank in South Africa with 11.4m active clients
- Capitec's total assets are in excess of € 6.4b with net loans amounting to €2.8b.
- Capitec has over 13774 employees and 840 retail branches in South Africa.

Impact

- Equity investment – 11m EUR
- Active participation in the Board of Directors by Capitec CEO and CFO
- High standard corporate governance
- Long term strategy developed in liaison with Capitec

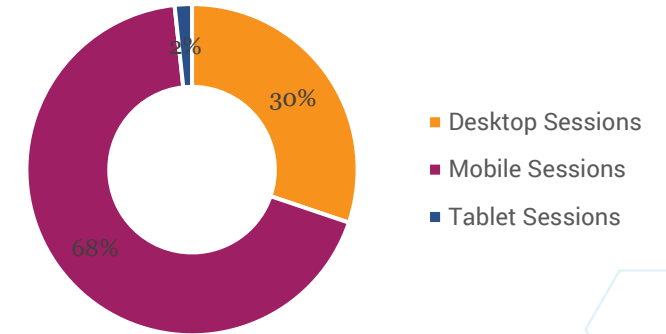
Customer Profile



Customer profile

- Average age of 25-40, university degree, employed.
- Average monthly earnings of 500–800 €. 93% use internet daily.
- Main reason for taking a loan – shortage of money until salary.

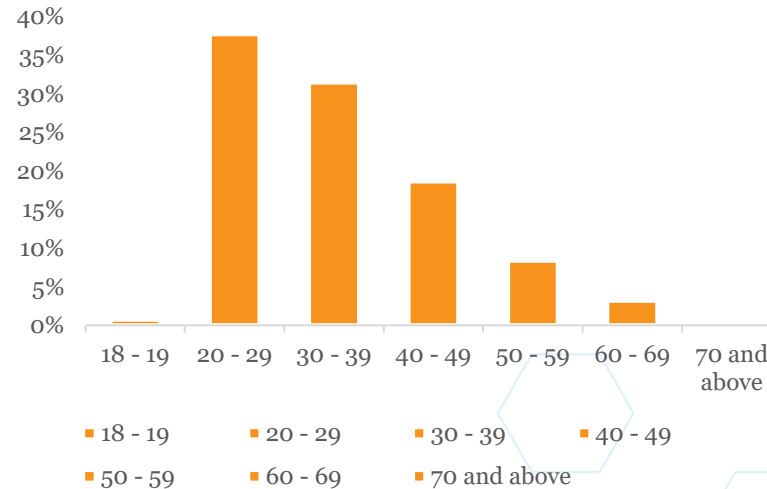
Customer traffic split by device use



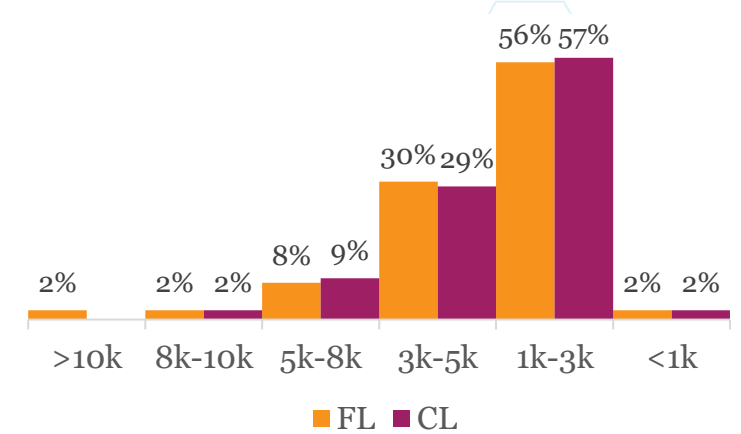
Customer split by gender



Customer split by age



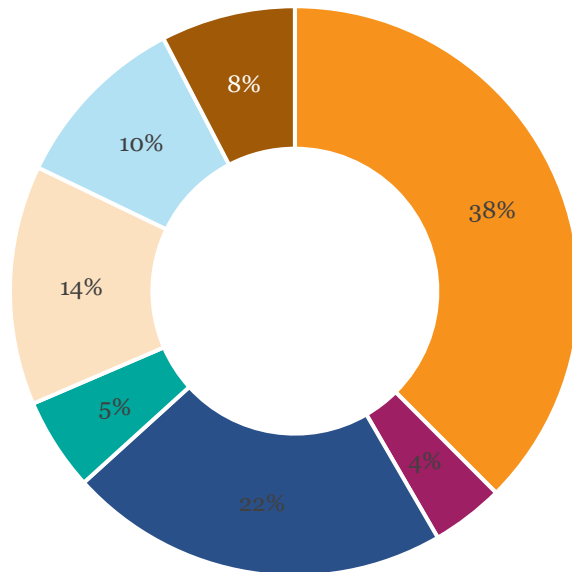
Customer split by income in PL (PLN)



Diversified Portfolio

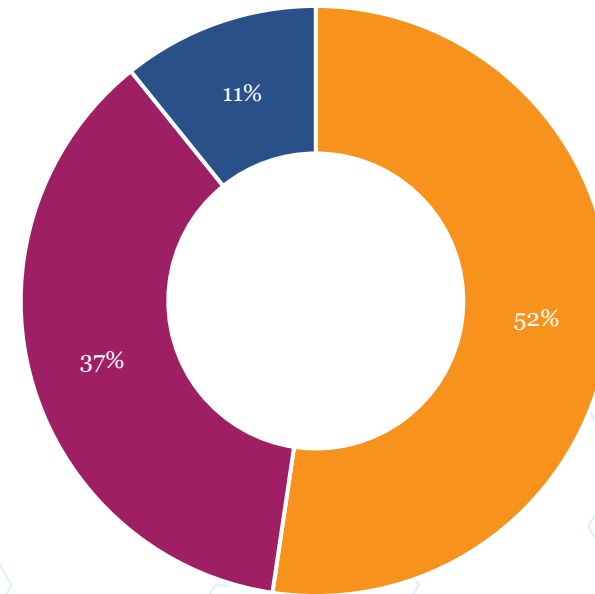
Diversified portfolio ensures stability against economic downturn or regulation changes in local markets

Geographically diversified portfolio



Poland Georgia Latvia Czech Republic Denmark Spain Mexico

Portfolio diversified by product type



Single payment Term products Near prime

Financial Statements: Profit & Loss

Profit & Loss Statement (EUR, m)	2016	2017	2018	2019
Revenue	28.88	43.07	59.26	74.01
Cost of sales	(16.94)	(22.45)	(32.33)	(43.98)
Gross profit	11.94	20.62	26.92	30.03
Portfolio sale result	-	-	3.21	(0.11)
Other operating income	0.94	1.42	0.78	1.60
Selling and distribution expenses	(0.87)	(7.33)	(12.78)	(12.16)
Administration expenses	(5.91)	(9.33)	(11.85)	(16.22)
Other expenses	(1.89)	(1.83)	(0.57)	(0.24)
Operating profit	4.21	3.54	5.71	2.9
Finance income/cost	(1.95)	(3.10)	(2.35)	(1.24)
Profit before tax	2.25	0.44	3.36	1.65
Income tax	(1.14)	(0.83)	(1.79)	(0.99)
Net profit	1.12	(0.39)	1.57	0.66

Financial Statements: Balance Sheet

Assets (EUR, m)	2016	2017	2018	2019	Equity and liabilities (EUR, m)	2016	2017	2018	2019
Property, plant and equipment	0.13	0.19	0.29	0.29	Share capital	0.10	0.12	0.14	0.14
Intangible assets	2.35	4.99	6.81	8.63	Share premium	-	5.17	11.16	11.16
Right-of-use assets	-	-	-	1.36	Other reserves	(0.32)	0.01	(0.38)	(0.20)
Investments in subsidiaries	0.05	0.10	0.05	0.05	Retained earnings	2.17	2.18	(0.00)	1.56
Loans receivable	0.67	-	1.10	1.21	Current period result	-	-	1.57	0.66
Deferred tax assets	1.19	2.03	2.43	3.62	Non-controlling interests	0.61	-	-	-
Total non-current assets	4.39	7.31	10.68	15.20	Total equity	2.56	7.49	12.48	13.32
Loans receivable	0.01	0.00	0.02	0.05	Borrowings & finance leases	13.34	22.10	12.95	11.13
Trade and other receivables	23.04	40.51	51.53	58.3	Total non current liabilities	13.34	22.10	12.95	11.13
Cash and cash equivalents	5.88	2.36	7.31	6.43	Trade and other payables	1.90	3.37	5.22	6.55
Total current Assets	29.03	42.87	58.85	64.86	Deferred income	0.52	0.81	0.77	0.73
Total assets	33.42	50.18	69.52	80.06	Borrowings & finance leases	13.97	16.14	37.05	48.45
					Current tax liabilities	1.12	0.27	1.06	1.4
					Total current liabilities	17.52	20.59	44.09	55.6
					Total liabilities	30.86	42.70	57.04	66.73
					Total equity & liabilities	33.42	50.18	69.52	80.06

Contacts



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