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Dee Choubey

Thank you very much, Sean and Kate, and welcome everyone and thank you all for joining us here in New York and virtually for MoneyLion's first in person Investor Day since we took the company public.

The video you just saw encapsulates the work that this amazing hard-working team has put in over the last 12 months. To take MoneyLion beyond the app and really integrate us into cultural conversations everywhere. Much of what you saw in that video has been done and created, visualized, internalized and written and produced by the very hard-working team all inside of our media division. That storytelling capability is an incredible superpower that we have right here inside of our four walls and it shows up daily in the consumer experience that we're super excited to tell you about. It shows up as well for our Enterprise clients. So you'll be hearing today, us say "every time you money", the tagline "every time you money", it's our new brand tagline. It shows up on the wall, it shows up on our t-shirts and it really encapsulates what we're building here.

Our Chief Content Officer Jeff Frommer is going to wow you later with our content strategy. So I don't want to steal too much of his thunder right now, but I do want to say that "every time you money" encapsulates our strategy of building an ecosystem at the intersection of money, content and culture.

Money is everywhere in people's lives. And so is MoneyLion. We're there when you need a bank account. We're there when you need a loan. We're there to help you learn how to find a side gig or save for that vacation and we're there for those money moments when you just need to laugh. We're there throughout the internet with the right product partner every time. So we've been public for just over a year and we've used that year to execute against that vision that puts us at the forefront of fintech and at the bleeding edge of fintech. This platform is delivering dramatic results for our customers, both consumers as well as Enterprise clients alike. But as we contextualize this moment in time in terms of what we have built, it's really important for us to acknowledge the macroeconomic backdrop.

Look, we can focus on what we can focus on and that's executing our product vision while positioning this organization to get through this economic cycle and create immense value for our investors and stakeholders. What MoneyLion is building is very unique. It's very hard to find a corollary or a comparison in the public or private markets. And we want to give you a lot of context around that in terms of how we're positioning ourselves and how we're executing throughout this presentation. But before we do that, it's really important for us to just acknowledge how much we've accomplished since we've founded the business in 2013. While it may be a little bit hard to see that from the outside, we have been executing and our strategy is working.

As of the third quarter of 2022, we generated over 340 million dollars of annualized adjusted revenue. Compare that with 76 million dollars of adjusted annualized revenue when we took the company public. This business is in a better position than it's ever been before. This is categorically a growth story, our '22, our 2022 adjusted revenue guidance reflects a hundred percent compounded annual growth rate since 2019. And when we say the strategy is working we're seeing that in the numbers over and over

again, and that's what we're so excited to share with you today. We ended the quarter with 5.4 million total customers, that's up from 1.4 million in 2020. Efficient customer growth, efficient customer acquisition, is a key pillar of how we differentiate ourselves. We have a consistently low CAC and we have incredibly robust RPU-levels. 11.3 million total products were consumed on the MoneyLion platform at the end of Q3. That's up from 5.1 million in 2020. Us getting in consumers into our platform and cross-selling is working and it's a testament to the strategy that we've historically taken of building a platform and most importantly, and I know this is on investors' minds, our business model is built for profitability at scale. We ended the quarter with 189 million dollars of cash on our balance sheet, providing a sufficient runway to get us to profitability.

So MoneyLion initially launched really riding the secular trends of fintech 1.0 and that saw the adoption of online lending, roboadvisory and neobanking. All unbundled piecemeal from the old banking model. But today it's really important to know that money line is so much more than just a neobank. We're highly diversified with complementary revenue lines across consumer and Enterprise, and we're leading the form factor change in scaling and reorienting toward the end consumer that's defined by everything, everywhere. Of course MoneyLion is on the web. Of course, it's in your mobile app, but we're also at the racetrack. We also show up inside of your favorite podcasts. We're in the hearts and minds of your favorite celebrities and athletes and we're across the internet whenever you need to find that right financial product. So none of this innovation and progress that we've been able to accomplish over the last nine years would be possible without the talented and mission-obsessed team that we have here at MoneyLion. They are our strongest asset and a key investment highlight.

So, of course you hear from myself and Rick at conferences and at investor meetings, but we want to make sure that we give you a showcase of a snapshot of the incredible talent that exists inside of our four walls that show up every day and that obsess with really bringing our mission to life. You'll hear from Rick, our CFO. You'll hear from Tim Hong, our Chief Product Officer, both Rick and Tim have been with MoneyLion for seven plus years and have immensely influenced our DNA and ethos. They act as founders with intense alignment to customer and shareholder outcomes. You'll hear from Cynthia Kleinbaum, our Chief Customer Officer. She's been with us for just under a year. She's worked at some of the most iconic retail brands in the world and she's tasked with really providing a world-class experience to our consumers. You'll hear from Jeff Frommer, our Chief Content Officer and co-founder of MALKA, an award-winning studio that really powers our media division and our storytelling capabilities. You'll hear from Phil Rosen, founder of Even Financial, now making up MoneyLion's Marketplace division. Phil is a serial entrepreneur and an incredible technologist. The founder DNA runs deep at MoneyLion and if I were an investor and I am an investor, that's an incredible investment highlight for investors really to take away with.

Everything we do starts with creating long-term value for our stakeholders. This team obsesses with the mission, it obsesses with the execution and it obsesses with delivering that long-term value for everyone here. Our board of directors is similarly second to none. We have some of them in the audience here. Welcome, Lisa. Our directors give us a purview across technology, media, finance, regulatory and government governance landscapes. Their partnership and oversight give us a lot of confidence that we will be able to navigate any challenge thrown our way. It's also really important to acknowledge our global team. We have over 700 employees that span four offices from coast to coast in the United States. We have a technology, engineering and data science team in Kuala Lumpur. They give us incredible capabilities to move fast in a smart way. We're a top employer globally, leading roles across technology,

artificial intelligence, data science, machine learning and operations. The requisite investments and our team have been made to deliver on our strategic vision and we have optimized the team and the infrastructure to continue powering growth without increasing variable costs. We're nimble and we're able to meet the needs of the current climate head on.

But importantly, our incredible team members are what make MoneyLion run and I couldn't be more proud of what they have accomplished. So as we think about rewiring the financial system, we have achieved tremendous success. Really by setting out towards that vision by bringing consumers what they need to improve their financial lives and you'll hear through the day that we do that through the combination of content, financial products, a massive data set that allows us to personalize experiences for consumers, and the One-to-many Marketplace. This is a unique business model. So when we say that there isn't something like this in the market, it's really interesting for us to really contextualize for you what that means and it all feeds into the strategy of "every time you money", the brand tagline and the brand identity that we're bringing to market. So, you know, you could ask, why did we start MoneyLion?

You know, when we started MoneyLion in 2013, we saw that traditional banks were providing a one-size-fits-all financial product strategy, with high fee structures and obtuse product design. Data was available, but it was siloed and it was unusable. The benefits of a modern technology stack that we see today just hadn't been realized inside of monolithic financial services companies. And I saw this first hand. If you look at my story, I grew up in a middle-class family in New Jersey. My parents were immigrants. We never were taught how to navigate the myriad financial products that are out there, but we knew and through my formative life, I saw that technology could solve this. It was a palpable feeling. And after the wake of the global credit crisis and the financial crisis, my vantage point as a banker sitting inside some of the largest banks and seeing how obtuse their decision making was got me obsessed with solving that problem. We put together the best team that were experienced in artificial intelligence and the latest advancements and technology, finance and AI, and we brought that power together. We saw the power and potential of building new financial products, new ways of interacting every day with money and really bring that for the benefit of the American consumer. We focused on building software that was customer-centric and that's really now what's paying off in terms of us bringing this entire vision together. Let's take a minute to talk about what we've been able to do over the last year since we took the company public. What is now one powerful fintech company was once three separate companies. With each having its own mission. MoneyLion, of course, with its mission to rewire the financial system. MALKA Media to provide content at the speed of culture through their full service creative studio. Even Financial to provide the definitive search engine for financial services to any business with just five lines of code. understanding our company's collective roots helps provide context about the "every time you money" platform we're building here today.

The potency of this combined vision is being realized and is fully in market as a personalized mass-market offering. The intersection of these ecosystems adds up to what we believe is the best financial platform in America. In one place, we have put together engaging educational content, a marketplace with third-party offers, as well as a full suite of first-party offers that we've built in house. And we deliver this vision to markets in a way that no one has thought of before. We're competing not just with the legacy banks, but we're competing with the social media companies and what we're doing is different from what any traditional bank or fintech would do. We believe that we're way out in front of a market opportunity that American consumers are demanding and will continue to demand. And this ecosystem is operating at scale.

Our Marketplace in Q3 had 28 million consumer inquiries. Similarly, on our media side, our content now reaches millions of people each month through our connected communities. And this Marketplace attracts consumers and we get data on their preferences. More data drives better product recommendations. It's an incredible cycle, better recommendations that make it easier for us to attract more Enterprise product partners. And as those product offerings increase, we solve more problems for end consumers. Those better outcomes result in more customer monetization and ultimately it's that monetization that makes it easier for us to increase Marketplace adoption. This is happening in real time. We're getting the benefits of a two-sided Marketplace. And the cycle, of course, repeats. We think that this is a little bit misunderstood in the markets. So let's deep dive into our consumer business. Our consumer business offers a full suite of fintech products and content to consumers. This has been an evolution, a very nice evolution of the heavy investment we've made in technology and software over the past decade. We connect our customers to curated money content with a personalized feed that enables them to search, learn, discover and share. It's inherently set up to foster two-way community-based interactions and conversations. We want to be the definitive and the ultimate destination for every money adjacent conversation. We want to support that community-based growth strategy throughout our product roadmap. So this year we launched and polished our peer-to-peer payments capabilities. We expanded referrals and we created our very popular roar tags campaign. And we worked on popular viral elements like peer boosts.

While there's more work to do, we have a great foundation laid for 2023 for word of mouth, organic and viral growth. So we empower consumers to take control of their money. This includes our popular Instacash product that helps customers cover short-term cash needs and avoid overdraft fees. It helps our customers build credit. Our credit building program has helped thousands of consumers increase their credit score so they can afford that first home or they can get that loan to start a business.

Everybody in America can find use for the MoneyLion consumer app. It is intentionally built to be an "every time you money" solution for the massmarket. In fact, even in this room, anyone here can turn around and use the QR code right behind me. It works great with your American Express, works great with their Master Card or Visa card. And it helps in every inflection point. our Consumer Marketplace brings the best financial products into one experience. So that customers can get any financial product or offer they want. The way consumers search for financial products is stuck in a couple of decades in the past. So maybe consumers today Google an insurance or a personal loan product and wade through a pile of irrelevant results, or they may go to a static blog post and read about credit card rewards from a blog post that was written a couple of years ago. It's poorly contextualized. And you have to hunt and peck through offers and recommendations.

At MoneyLion, we're as tired as the average consumer about the old ways of finding the right financial product and this is where we believe we need a form factor change. Our vision instead looks at the power of open banking and consumer data and couples it with a dynamism of how consumers are used to engaging with social media platforms. We provide rich content from trusted voices to shed light on which products are right for the consumer based on their exact financial situation. And then we deliver that right product offer to them at the exact point in time. The technology behind this by the way, we're super excited, will be available to all our Enterprise clients. So what you see here will be available to any company who wants to offer a similar experience in their own walled gardens or in their own consumer ecosystem.

The next pillar of our strategy, which you'll hear a lot about today, is to continue innovating and disrupting through our Enterprise Marketplace business. Our Enterprise technology today powers the definitive search engine for financial services and products. Through our embedded finance marketplaces we enable any company to add financial products to their business. It's the same DNA that powers our overall strategy of connecting consumers with the financial products they need and bringing those solutions to consumers where they need it. So customer acquisition for financial products has typically been through static ads, unscalable walled gardens, costly many to many bespoke immigrations. So what we've done is we've become an invaluable customer acquisition channel with critical value-added insights and data deeply embedded into the tech and marketing stacks over a thousand Enterprise partners. Benefiting all parties, providing lower customer acquisition costs to our product partners, greater monetization and engagement for our channel partners, as well as the best experience to the consumer. I'm excited for investors to hear directly from Phil Rosen, our Marketplace leader, in a session later today as he walks us through a deep dive of our Enterprise business.

Our ecosystems have very powerful connections between each other that reinforce our data advantage and underpin our flywheel. As we look towards our 2023 strategy, our combined Consumer and Enterprise businesses open up incremental market opportunities. From providing customer acquisition as a service, media and content and engagement services to all of our Enterprise Partners, to commercializing our learnings on the data side and sharing them with our Enterprise clients. The two ecosystems align and work together. In the past, we've shared just the consumer opportunity with you. Now MoneyLion has an opportunity to continue innovating and expanding in the very large share of US financial services' digital ad spend. And we're excited that we can actually also influence non-financial services' digital ad spend as well.

So all of the priors are in place for us to build significant scale and drive the profitability in the near term and that profitability really is driven by the symbiosis of our Consumer strategy and our Enterprise strategy. We have to spend significantly less on marketing dollars than our peers and that lack of capital intensity allows us to get to profitability faster. You'll hear a lot today, but I'll leave you with a few key takeaways.

First we have a powerful combination of assets inside of our four walls, all of the ingredients for us to take imminent marketshare, grow profitability and scale, are here. Social media companies have content. Banks have the data. But nobody has both. We do. How many banks do you think, how many bank accounts do you think are linked to Tiktok? Zero. How many bank accounts do you think are linked to MoneyLion? Almost 20 million. The banks have the linked accounts as well you could say, but they don't know what to do with it. Others may have a network of creators, but we have the ability to give those creators a better platform for hyper engagement and modernization. It is an incredibly large market, we get it. But no one is doing what we are doing by building a financial community of communities and no one is thinking of doing it at the scale that we're thinking of doing it at. When we say form factor change, we mean melding the act of financial product search and consumption to how consumers consume content on social media networks today. Others may have some of the pieces but no one has it all in one place. And by the way, no one comes close to this team's speed of innovation and execution.

Secondly, I'll leave you with this fact. We have incredibly strong unit economics. Our Consumer business benefits inherently from lower customer acquisition costs than most of its peers. This allows us to take a high gross profile, a high gross profit profile revenue base, and deliver more net margin to the bottom

line. Our Enterprise business provides us diversity. It expands our distribution in a cost-effective way, it subsidizes our need to really engage in expensive brand spend and it provides an additional data layer for ever improving personalization for the consumer. The product is getting better every minute by that virtuous cycle of more data coming in.

And finally, our ability to sell between first party and third-party products increases lifetime value and RPU for our consumers. We've made the investments to deliver profitability at scale. There's inherent leverage in our business model. And because of a strong balance sheet, we have adequate runway to propel us to and through our path to profitability. We expect an attractive adjusted EBITDA margin profile in the medium term. Rick will walk you through our business equation in detail, and we'll talk more about that later. We're on track to become profitable in the near term and we have clear line of sight into that. And finally, we have a massive and expanding Target Addressable Market.

Our core competencies position us to benefit from incremental market opportunities, like embedded finance and non-financial services' digital ad spend. As we lower customer acquisition costs our Enterprise partners, we're taking a wallets share from the Googles and the Apples of the world. As we increase access and expand our consumer offerings, we're taking a wallets share and access from the incumbent traditional banks. These existing and incremental market opportunities provide plenty of revenue potential as we continue to scale our unique platform.

I look forward to connecting with you all here today. Thank you again for spending a few minutes with us this afternoon. And with that, I'll turn it over back to Kate Fallon to present the next speaker. Thank you guys.