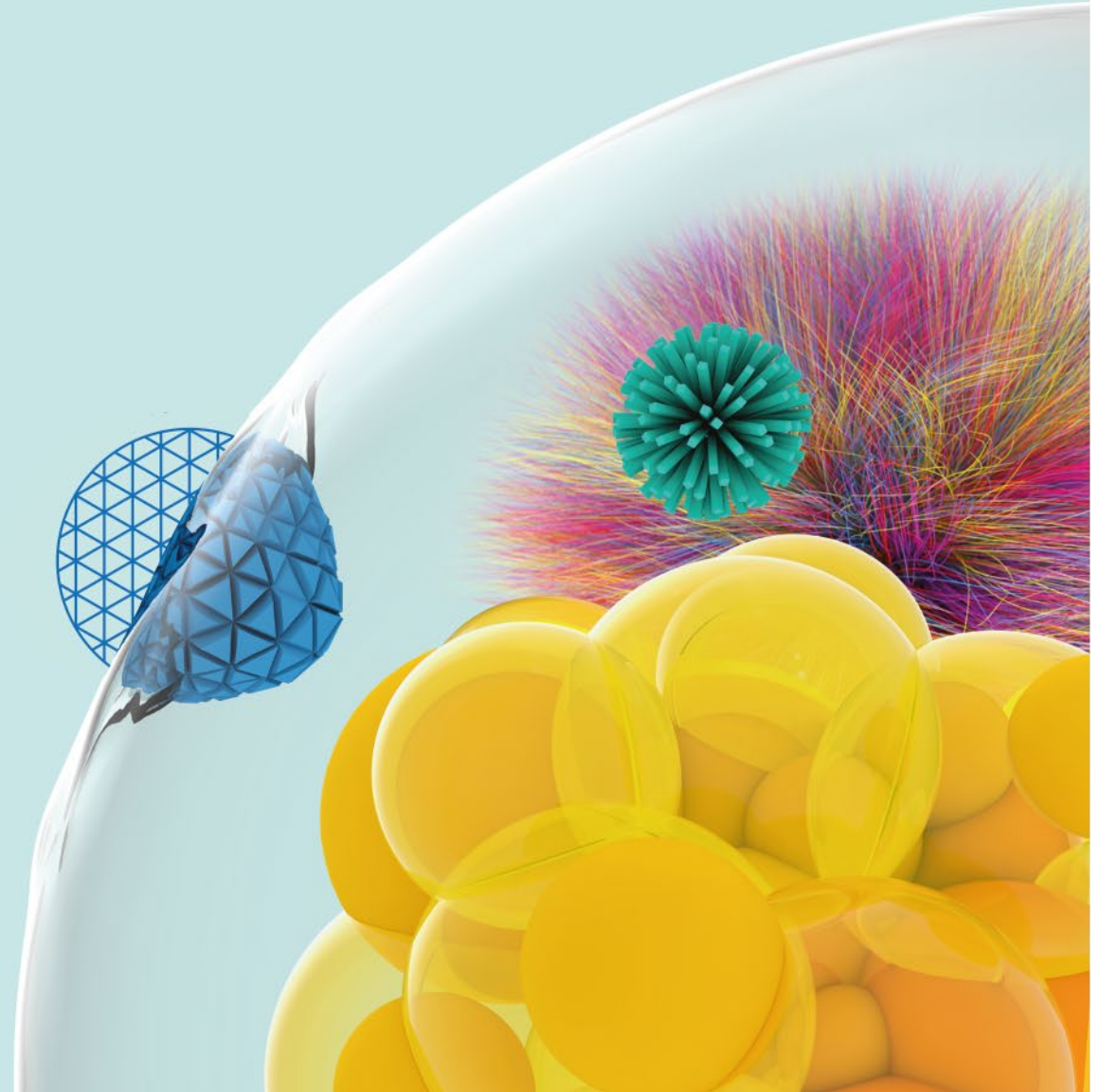


Introduction to Bango



The Bango vision

Be the technology behind every payment choice

We achieve this by:

1. Making online commerce frictionless, enabling ubiquitous payment options such as carrier billing, mobile wallets and subscription bundling
2. Using payment transaction data to make marketing more effective through purchase behavior targeting

Both work to accelerate the growth of everyone connected to the Bango Platform.



Bango leadership team



Paul Larbey, CEO — joined Bango in 2019 as Chief Operating Officer and became Chief Executive Officer in January 2020. He leads the talented Bango team as they continue to innovate with industry leading technology and is responsible for crafting and delivering the Bango strategy. With over 20 years' experience in the telecoms market, Paul has a strong track record of successfully bringing new technologies to market and is passionate about driving transformational change.

Ray Anderson, Executive Chair —co-founded Bango in 1999 after realizing the convergence of the internet with the ubiquity of mobile phones could open-up huge opportunities for content and service providers. Ray was Chief Executive Officer before moving into the role of Executive Chair in 2020. He has 30 years' experience in technology and product innovation, as well as scaling growth companies. Ray is also a Director on the board of NewDeep, a joint venture between Bango and NHN



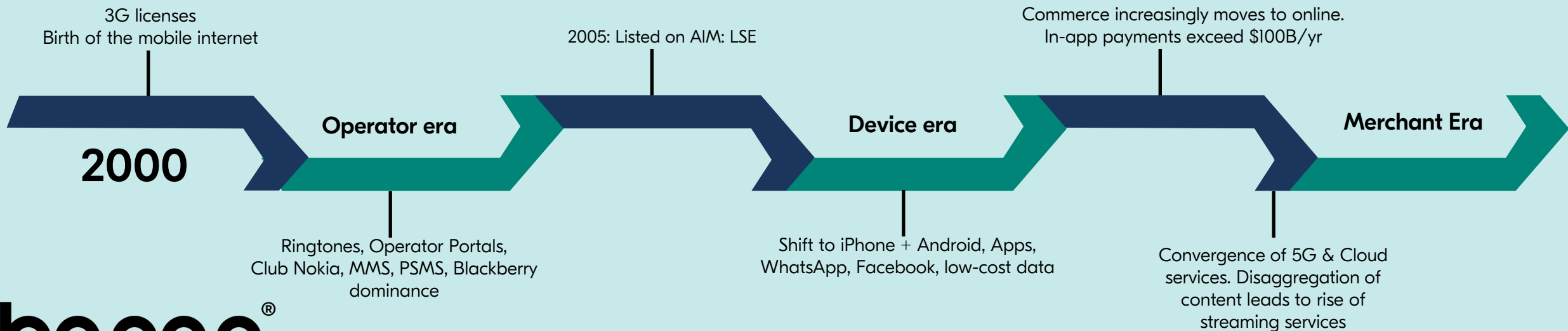
Anil Malhotra, CMO —co-founded Bango in 1999 and, as Chief Marketing Officer, is responsible for Bango's marketing activities and app store partnerships. Anil has extensive experience in creating successful partnerships between technology innovators and major market players in online technologies and OEMs. He is highly skilled at, and plays a central role in, both product and market strategy and success.

Matt Garner, CFO — joined Bango as Chief Financial Officer in March 2021. He leads the finance team, ensures robust financial systems are in place to support Bango's growth and is responsible for mid and long term strategic financial planning. Matt has a wealth of international experience managing hi-tech businesses, holds an Honours degree in Law from the University of Liverpool and has been certified as an Associate Chartered Management Accountant since 1996.

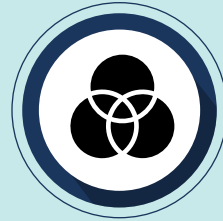


Bango history

- <20 years ago, Bango envisioned consumers using **mobile devices to access the internet** and predicted this would stimulate **mobile commerce**.
- This prediction has become reality, and mobile commerce is now synonymous with online commerce.
- By creating the **infrastructure to enable this**, Bango has become a trusted and valuable partner for key online players; Microsoft, Amazon, Google etc.



Who we are today



The Bango platform connects all the major participants in online commerce, providing infrastructure to merchants, marketers and payment providers

We have a vast and growing database of payment transactions by hundreds of millions of shoppers

Applying analytics to the data we gather not only tells us how and when people pay, but also what they buy, helping merchants construct better targeted marketing campaigns.

This connects marketing directly to payments in a way that has not been possible before.

Customer diversity – Bango is trusted by leading, global brands

Online Merchants

Payment Providers

App Developers



Our business in numbers

EUS

- FY21: \$4.1B
- FY20: \$2.4B

Revenue

- FY21: \$20.7M
- FY20: \$15.7M



Cash

- Dec 21: \$9.7M
- Dec 20: \$8.0M

Adj EBITDA

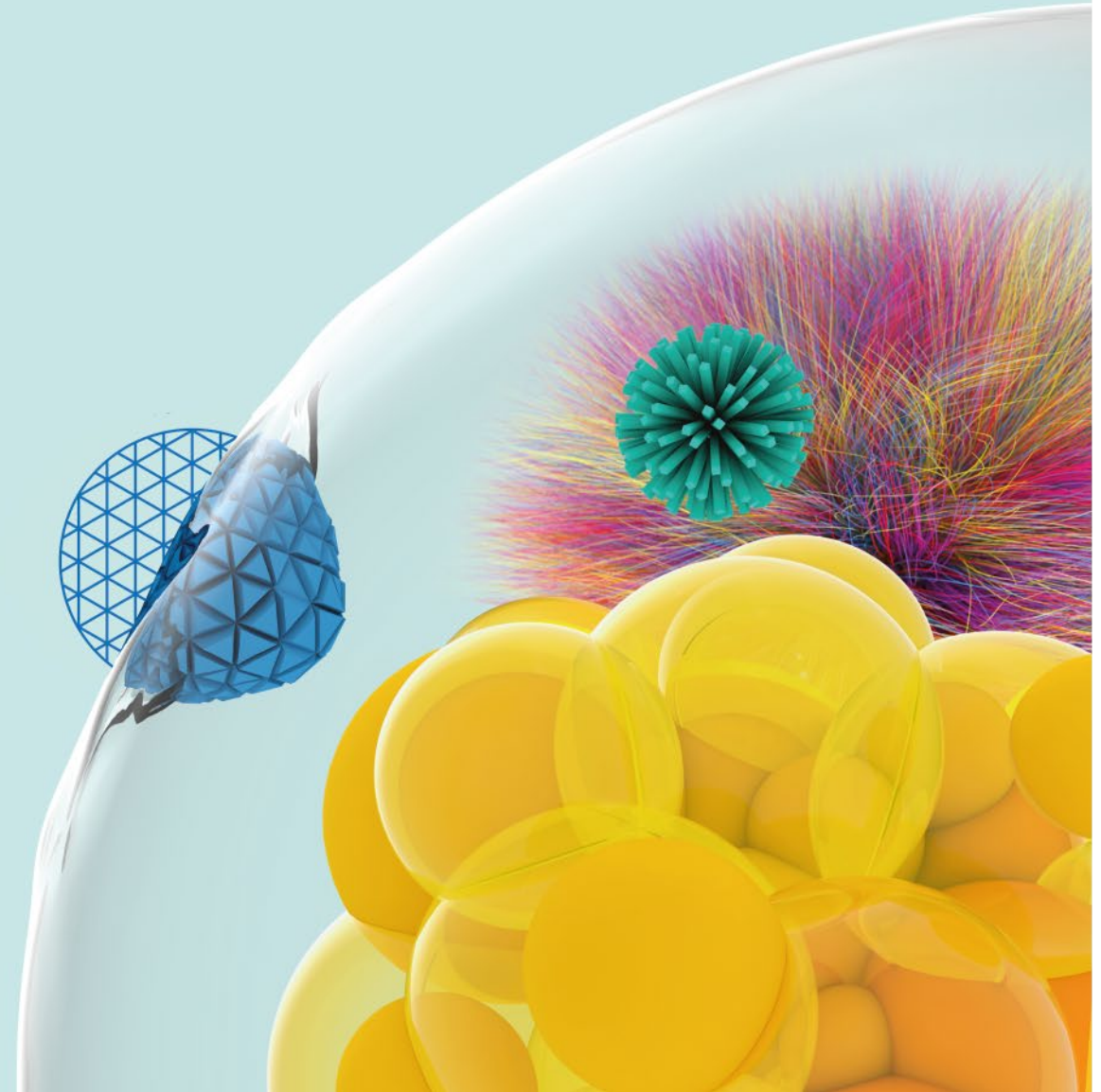
- FY21: \$6.2M
- FY20: 6.0M

Building a sustainable business

- **Record engagement score** in 2022 beating the previous 2021 record
 - NPS > 80%
- **Diversity** – Core to our values
 - 18 different countries
 - 33% of managers & leaders identify as non-male
- **Responsibility**
 - Carbon Neutral for scope 1, 2 & 3 emissions, with commitment to maintain certification and reduce emissions

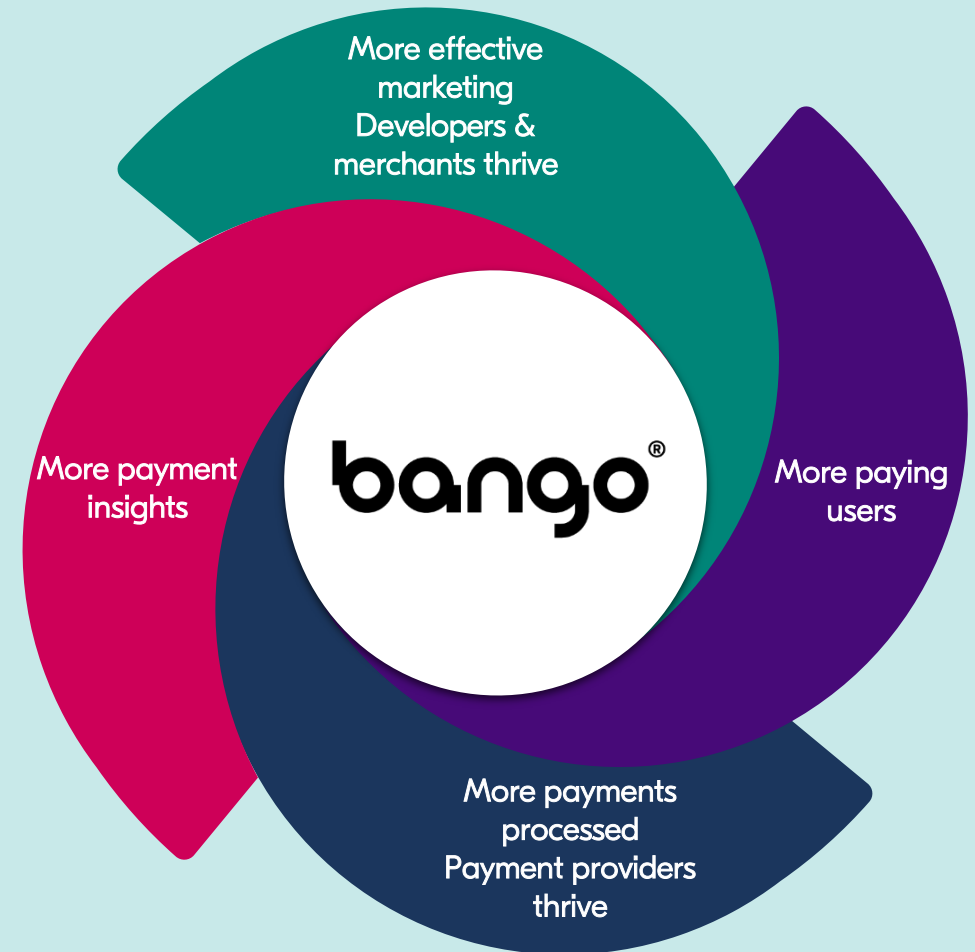


Business Model & Strategy

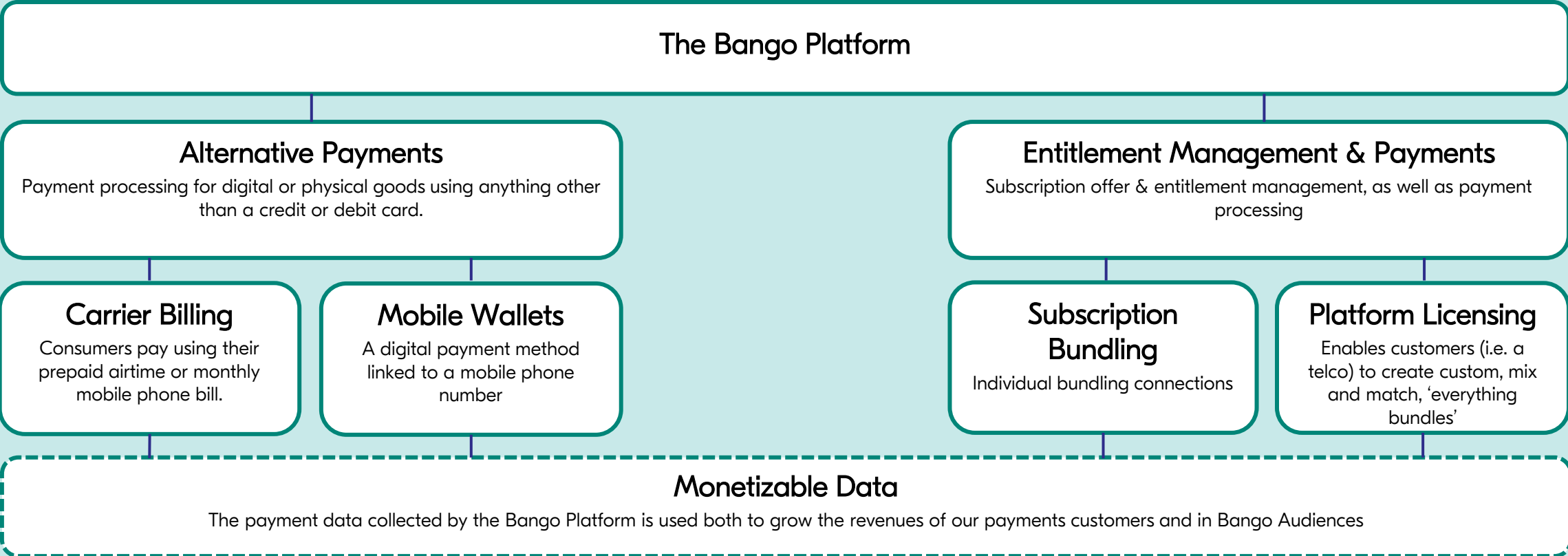


Bango strategy – the virtuous circle

- Bango Payments – driving transaction volumes through the platform generating masses of data.
- Bango Audiences – utilizing payment data to create a marketing tool that makes us indispensable to online merchants
- The more payment data Bango processes, the more effective and valuable Audiences becomes.
- Marketing that generates more purchase activity produces more data insights, which continuously improves marketing effectiveness

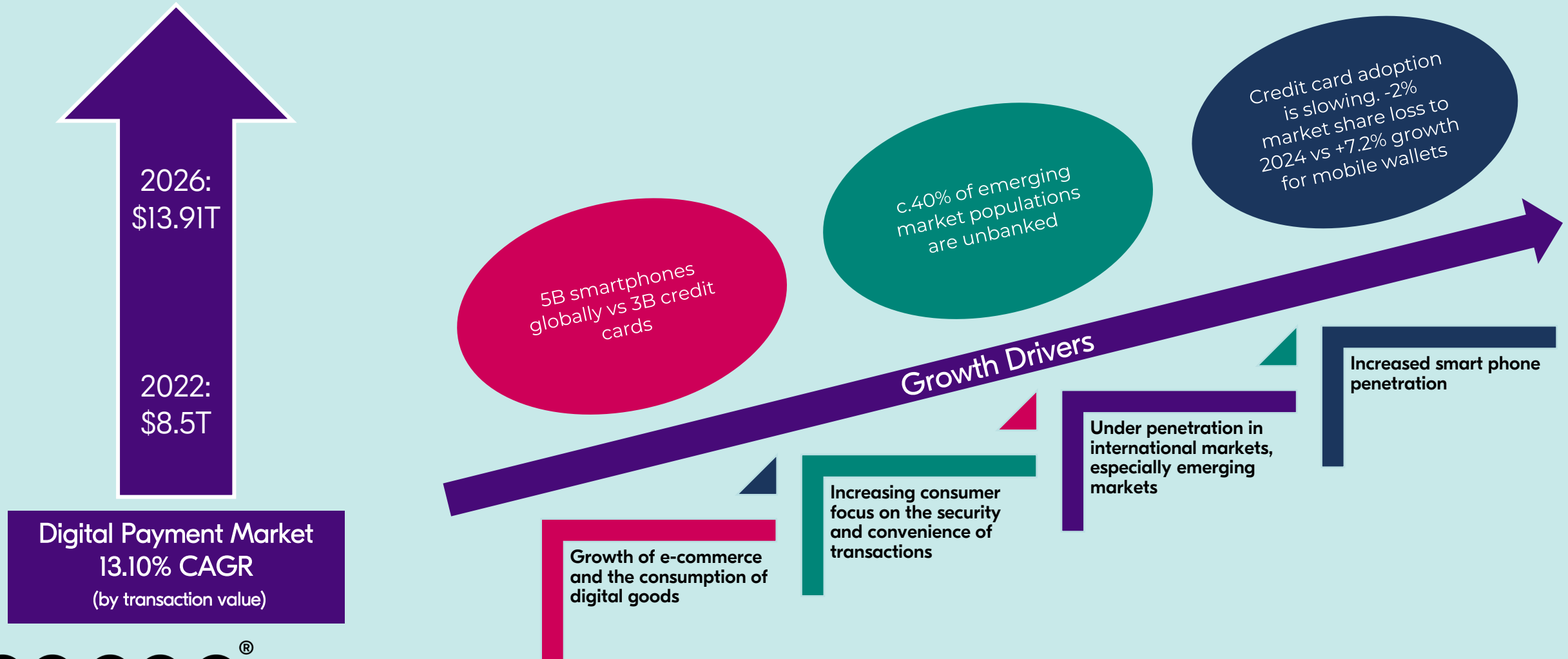


Bango Payments – one platform, any bill



Alternative payments – market dynamics

An industry experiencing double-digit growth driven by clear, long-term secular trends



Bango Payments – direct carrier billing

What is direct carrier billing (DCB)?

- DCB is a digital payment method
- It is the action of charging a digital or physical good to your telco bill
- Consumers can use prepaid airtime or their monthly, contracted, mobile phone bill
- Used for one off and subscription payments

What are the benefits?

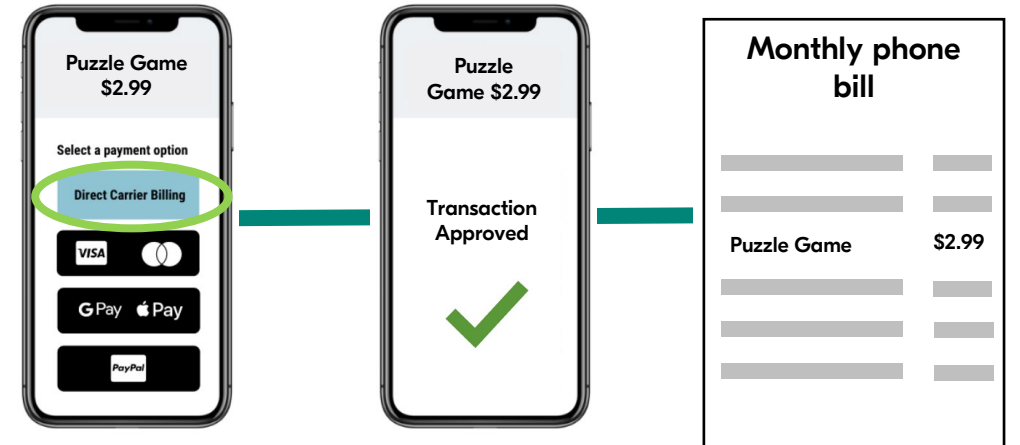
Fast: no need to enter payment information

Secure: no transmission of credit card information

Broader reach: enables those without credit/debit cards to make online payments

Conversion: DCB & Wallets generate 3-5x higher payment conversion vs credit cards

What does the customer see?



How does it work?

Customer makes purchase using DCB

Merchant tells Bango to bill the customer

Bango sends a billing instruction to the telco who verifies customer DCB eligibility

Bango notifies merchant that the transaction can be approved

Customer transaction completes

< 1 Second

Bango Payments – mobile wallets

What is a mobile wallet?

- A digital payment method linked to a mobile phone number
- Users pay for digital or physical goods with a prepaid balance & can top-up with cash
- Used for one off and subscription payments

What are the benefits?

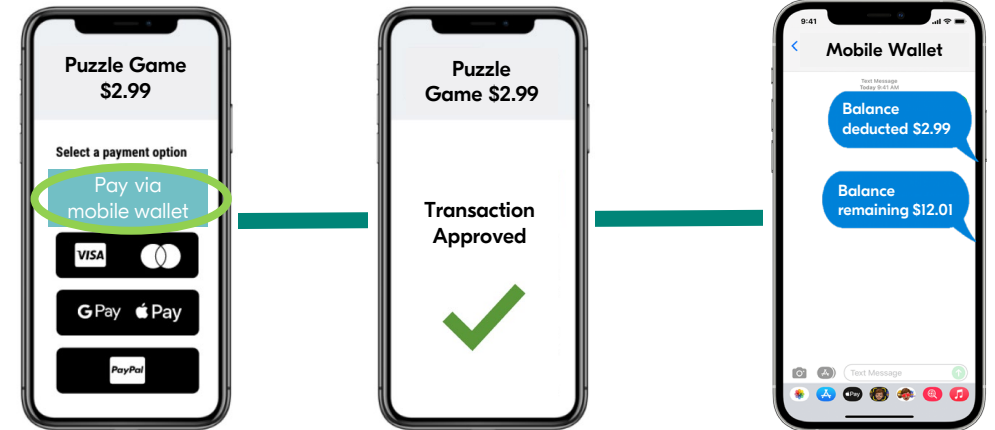
Fast: no need to enter payment information

Secure: no transmission of credit card information

Broader reach: enables those without credit/debit cards to make online payments. Wallets are the No.1 method of online payment, growing faster than credit cards

Conversion: DCB & Wallets generate 3-5x higher payment conversion vs credit cards

What does the customer see?



How does it work?

Customer makes purchase using a mobile wallet

Merchant tells Bango to bill the customer

Bango sends billing instruction to wallet provider who verifies customer funds

Bango notifies merchant that the transaction can be approved

Customer transaction completes

< 1 Second

Bango Payments – more than just connectivity

We use insights generated from processing billions of dollars of transaction data to advise our partners on ways to optimize customer acquisition, retention and conversion.

Examples include:

- Re-engaging users that have stopped paying or have become inactive
- Optimizing the customer journey to reduce drop off rates.
- Converting users that respond to offers, but do not complete the sign-up process or payment
- Identifying infrequent spenders to incentivize them to engage

Case Study

- du, the leading UAE mobile operator, used Bango insights to identify and target relevant customers with a DCB re-engagement message.
- Within two weeks of launching the campaign, **20% of the segment had re-engaged** and made at least one purchase with carrier billing.



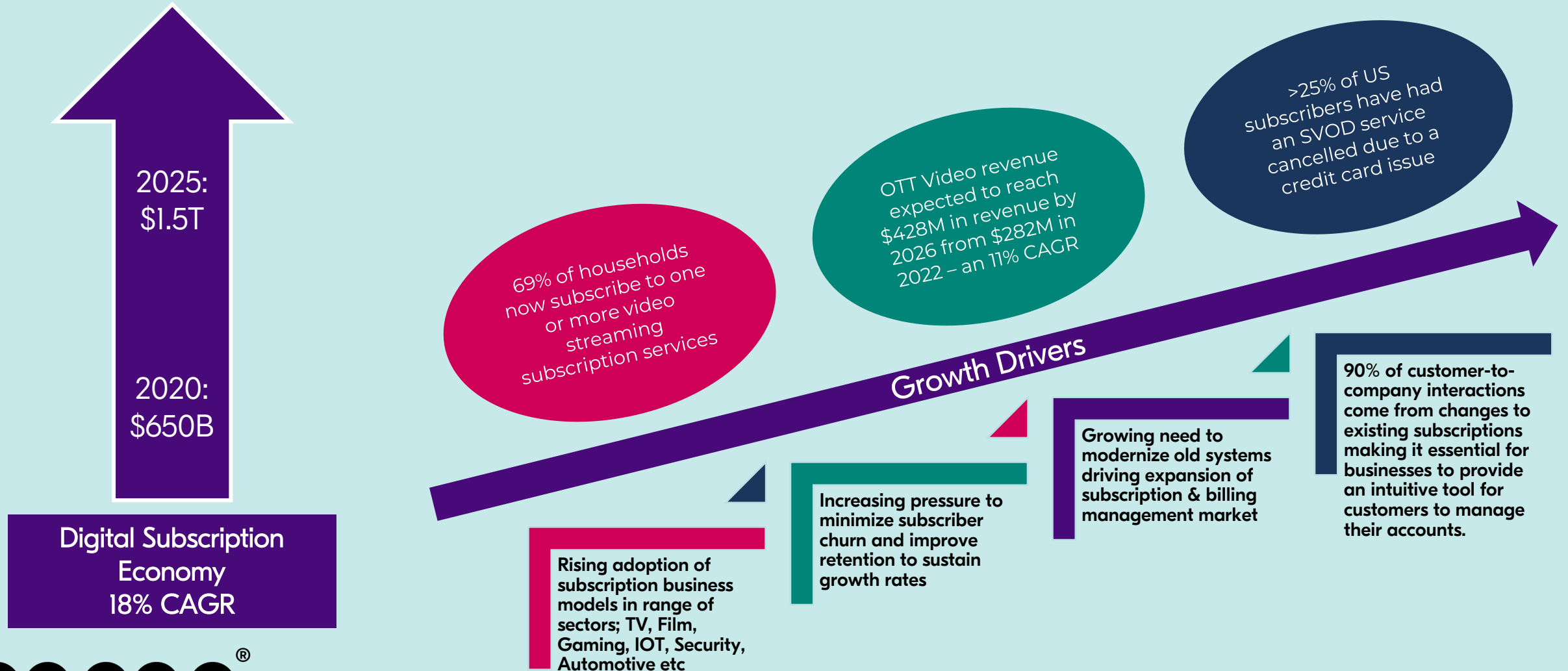
20%



Baseil Zaki, Head of Value Added Services, Devices & Loyalty, du Consumer Services: *"The success we have experienced with the latest Bango technology is significant."*

Entitlement management & payments – market dynamics

An industry experiencing double-digit growth driven by the growth of the subscription economy



Bango Payments – subscription bundling

What is subscription bundling?

- The mechanism of placing the charge of one subscription service on the bill for another
- Subscriptions can be bundled with contracted services like an energy or broadband bill or with pay as you go services like a top-up mobile phone bill

What are the benefits?

For the end user:

Simple: makes payments easy for consumers

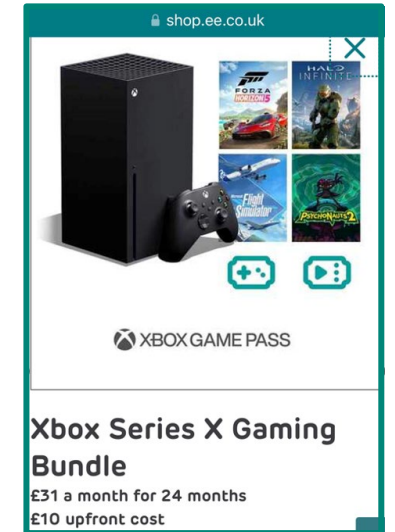
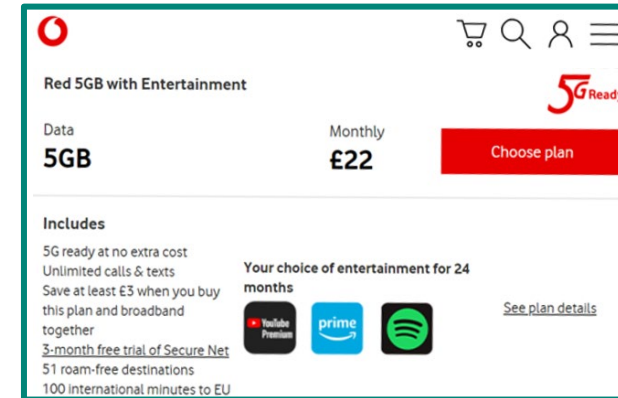
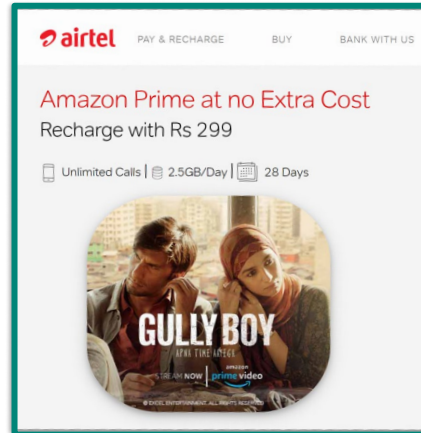
Cost effective: often providing a discount or free trial

For the telco/merchant:

Easy: Bango manages eligibility/entitlement/authorisation

Speed to market: Bango has most of the services a telco or merchant may want to offer connected to the platform

Examples of bundled subscription offers



How does it work?

Merchants & telcos integrate with the Bango Platform

Telco offers a merchant service to their customers bundled with their own service

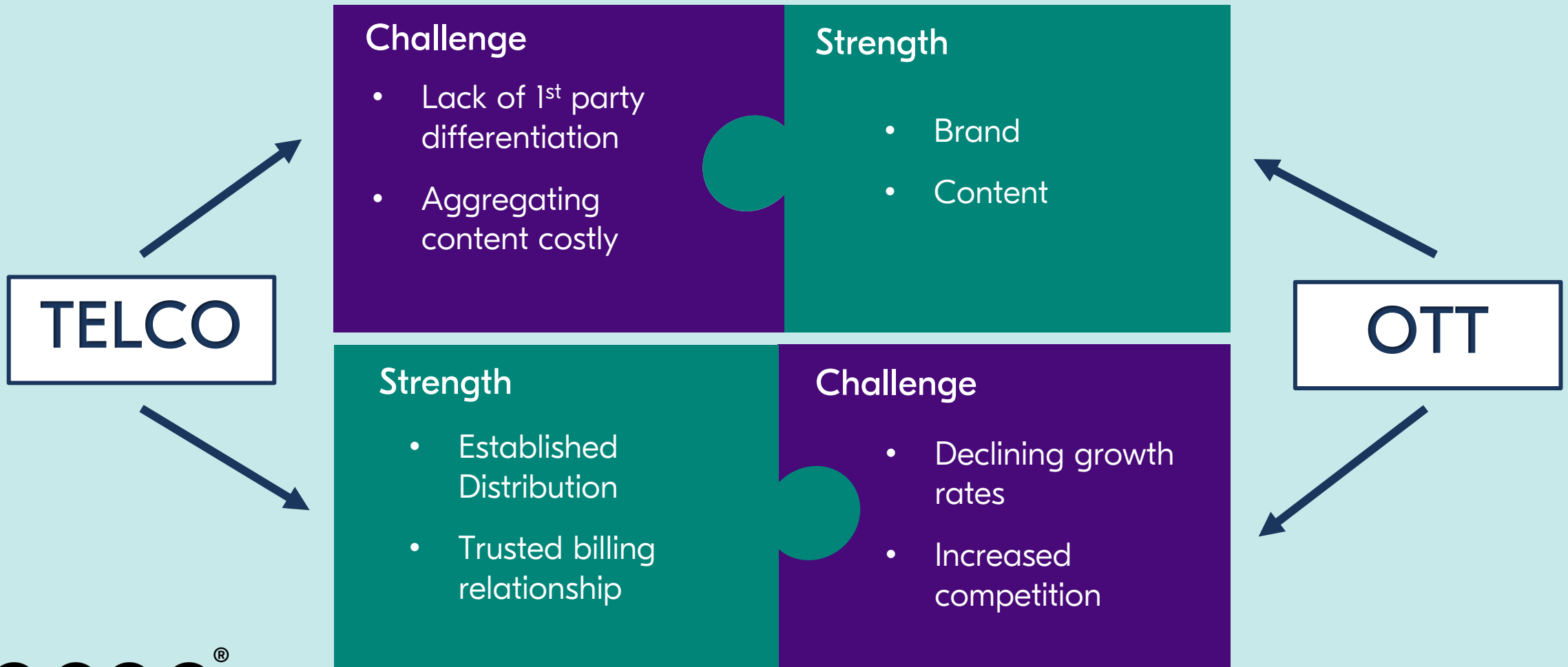
Customer accepts offer and signs up for bundled service

Bango manages eligibility, entitlement, settlement & authorisation for a percentage of the subscription fee

Customer transaction completes. They are subscribed to the merchant service and the charge will show on their telco bill

Why are telcos & OTTs working together?

The strengths and challenges of telcos and OTTs are highly complimentary. Working together, they can **acquire** more customers and **reduce** churn



Bango Payments – Platform licensing

What is a Bango Platform license?

- A Platform License is a new way of monetizing the Bango Platform through a SaaS model
- Instead of individual bundling connections (shown on the previous slide), a customer (i.e. a telco) will use Bango for all their third party bundling
- This allows them to offer 10s-100s of mix & match services to their customers in customizable packages

What are the benefits?

Convenient: an easy model with a simple fee structure

Speed to market: Bango already has most of the services a telco or merchant may want to offer connected to the platform

Optimization: utilize Bango data insights to maximize their revenue

Differentiation: offer services peers may not be able to

Relevance: the telco becomes the hub for customers to manage all their subscription services

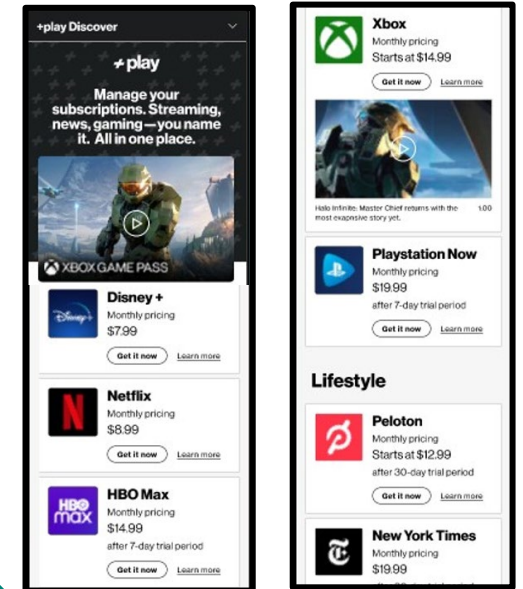
Easy: Bango manages the eligibility, entitlement, settlement & authorisation

Retention: reduces customer churn

Why do customers need the Bango Platform?

- In the new Subscription Economy businesses need to be flexible, which means supporting an almost infinite number of pricing & packaging strategies.
- Operations are complex. Customers need to manage targeting, entitlements, billing systems, customer notification, user accounting etc. which leaves a lot to cover.

Example of Bango Platform License customer



How does it work?

Customer signs platform licensing deal and pays Bango for access to a specified number of entitlements

Customer designs how the offers are presented. Bango manages functionality

End consumers can select multiple subscription services and charge them to one bill

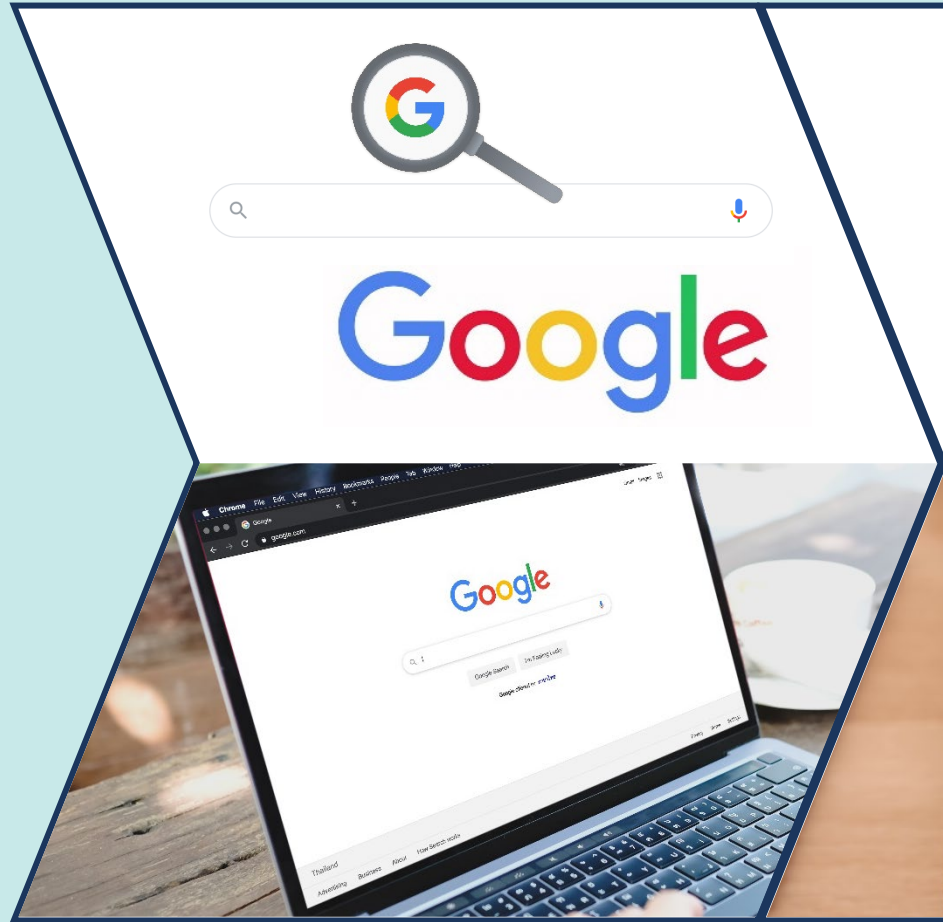
Once subscribed, the additional charges will show on the end consumers telco bill

Bango's fee scales proportionally to the number of entitlements.
1 subscription = 1 entitlement



20 years ago

Target based on what people look for



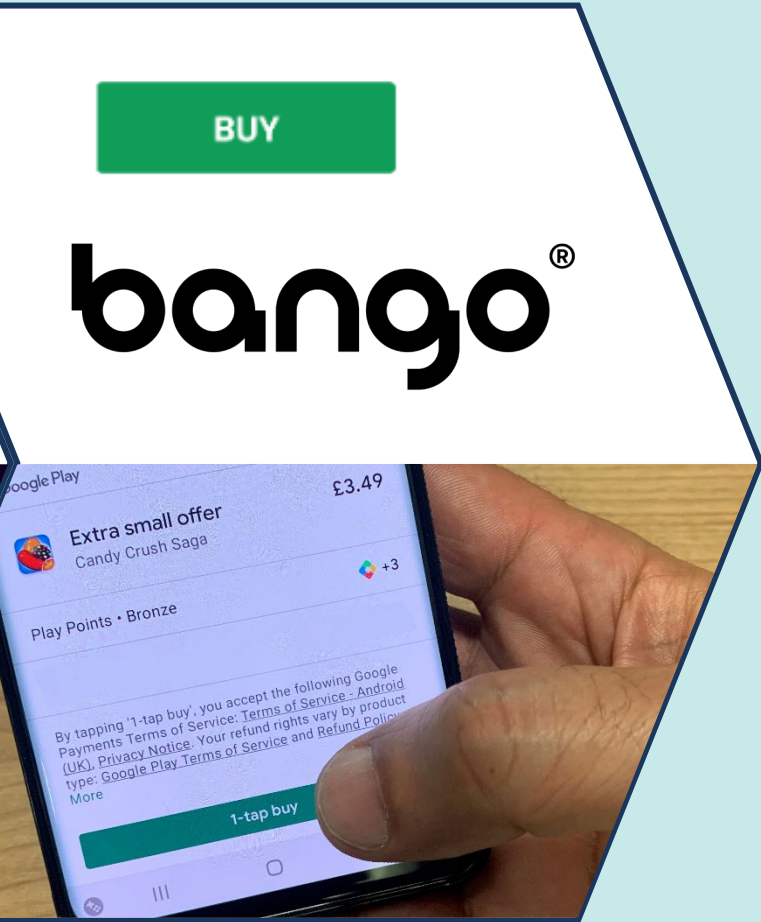
10 years ago

Target based on what people say they like



Today

Target based on what people pay for



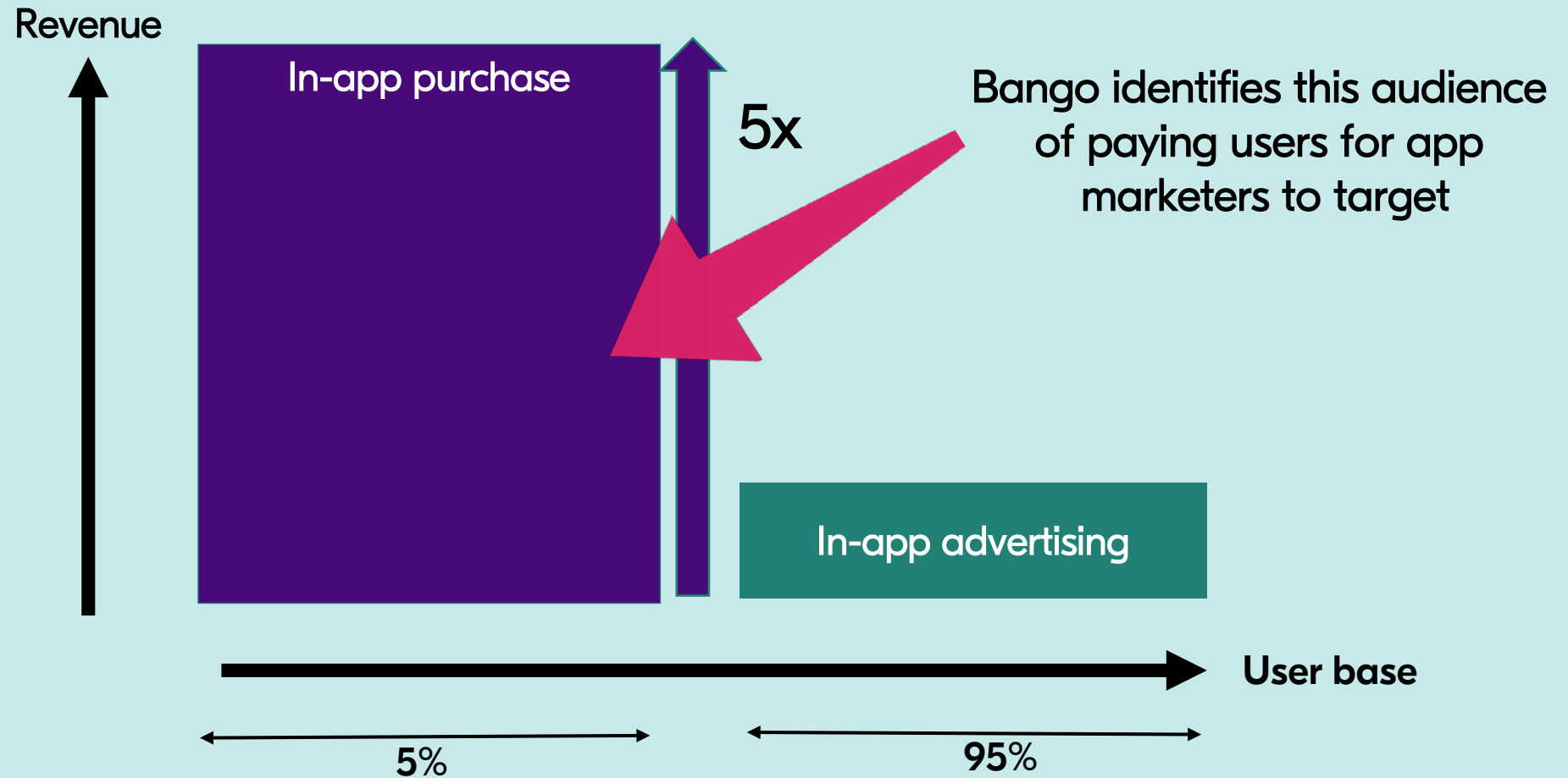
Bango Audiences – overview

- Bango Payments generates billions of dollars of transaction data
- We create Bango ‘Audiences’ from this data to enable app developers and merchants to target their marketing campaigns on paying users.
- Characteristics include:
 - users that pay
 - how much they spend
 - what content they buy
 - how often they buy
 - top spenders
 - frequent spenders
 - active paying users

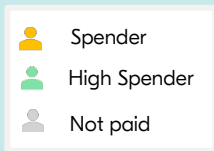
The screenshot displays the Bango Audiences website interface. At the top, the Bango Audiences logo is on the left, and navigation links for Home, Audiences, My Bookings, Pricing, and FAQ are on the right. The main heading reads "There's a Bango Audience just for you..." followed by the instruction "Select one of the categories below to begin making audiences for your campaigns". Below this, there are 12 audience category cards arranged in a 3x4 grid. Each card features a colorful icon, a title, a brief description, and a "Select" button. The categories are: Highest Spenders (pink background, coin icon), Social Casino games (teal background, roulette icon), Action games (teal background, helicopter icon), Casual games (yellow background, four dice icon), Education and Lear (green background, book icon), Health and Fitness (orange background, heart and dumbbell icon), Interactive games (red background, smartphone icon), Puzzle games (orange background, puzzle pieces icon), Role playing games (pink background, sword icon), and Sport (teal background, soccer and basketball icons).

Bango Audiences – the appeal

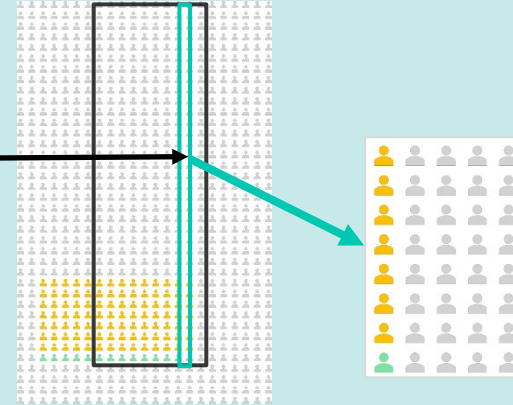
5% of app users deliver over 80% of revenue making it crucial for developers to find these payers



Bango Audiences – How it works

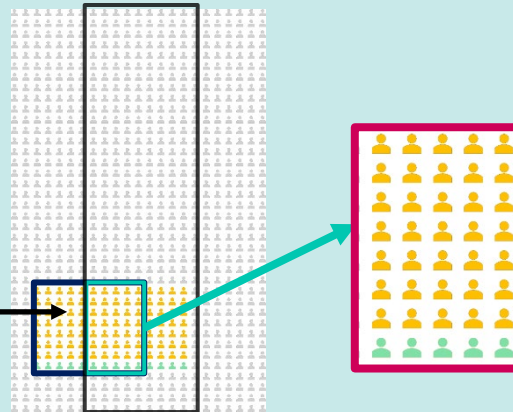


Using **CONVENTIONAL** targeting techniques, i.e. demographic targeting, advertisers may acquire some spenders but will also acquire a large volume of non-spenders



Campaigns targeted with Bango Audiences acquire more paying users, who spend more

Targeting using **BANGO AUDIENCES** focuses on those with a relevant payment history, meaning advertisers will only acquire users who have a proven propensity to pay.



CASE STUDY



- 3.9X↑ return on ad spend
- 3.6X↑ user lifetime value
- 2.8X↑ conversion rate of payers
- 25%↓ cost per install

Data Security – compliant and protected

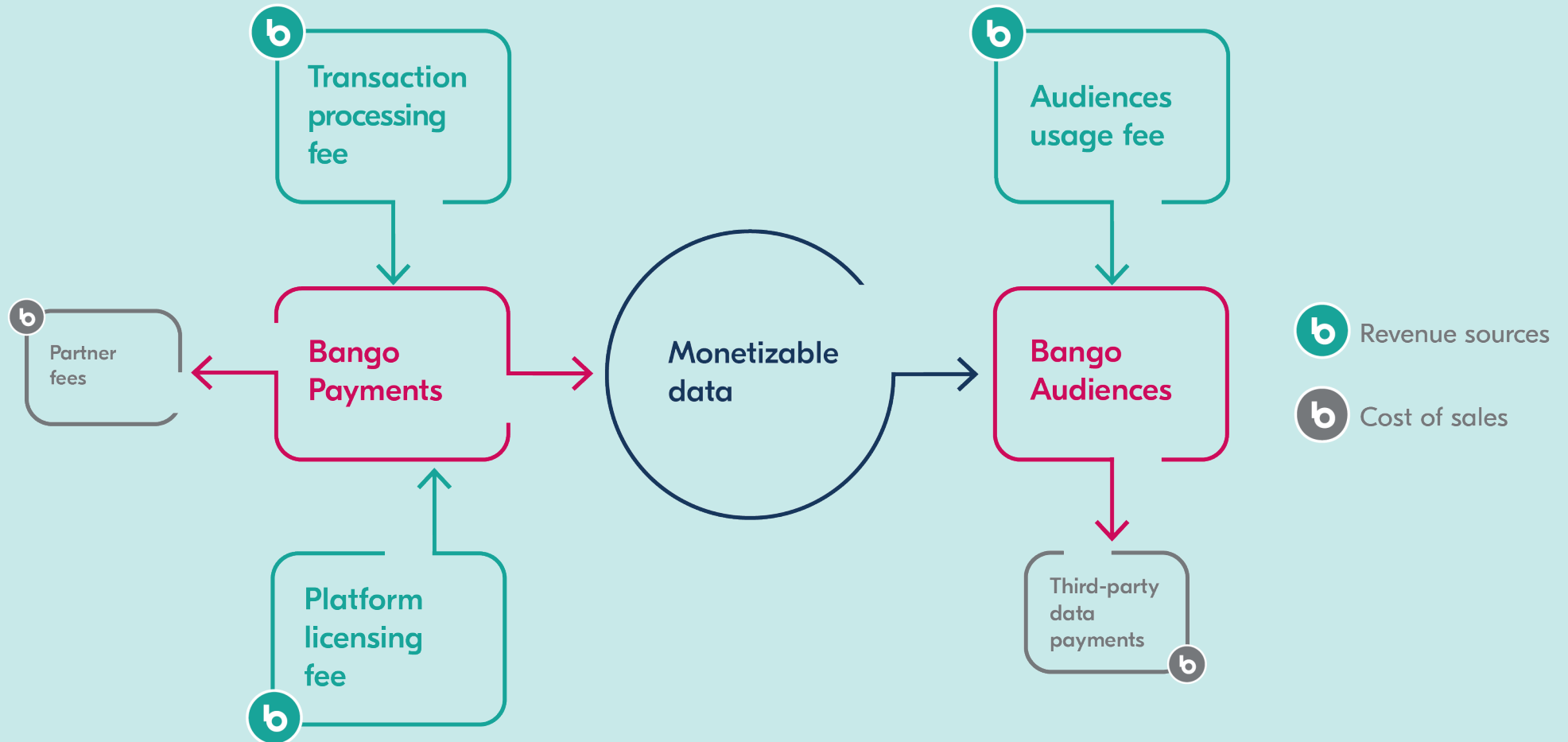
We ensure full data compliance and protection with our triple lock system.

1. Customer consent – is obtained by the primary data collector at the point of sale. E.g. when a customer signs up for a phone contract.
2. Transaction data – data is fully encrypted and anonymised. It is never sold or passed onto a third party.
3. Consent to advertise – is obtained by the social media platform at the point of sign up. E.g. when a Facebook account is created.

Regulations such as GDPR and CCPA are helpful as they make the rules around data far clearer. Bango's triple lock process prioritises customer consent and ensures we comply with both.



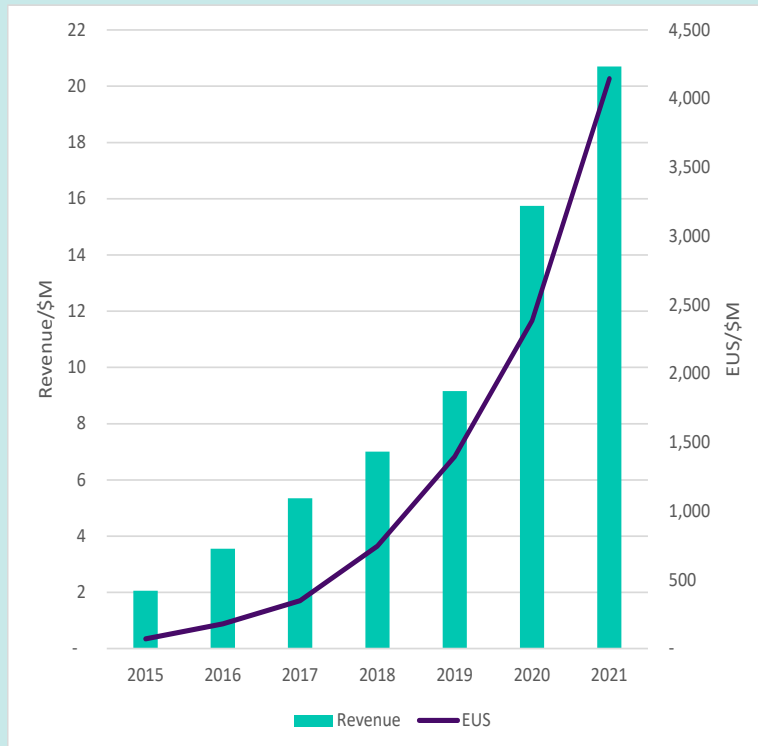
Bango revenue model



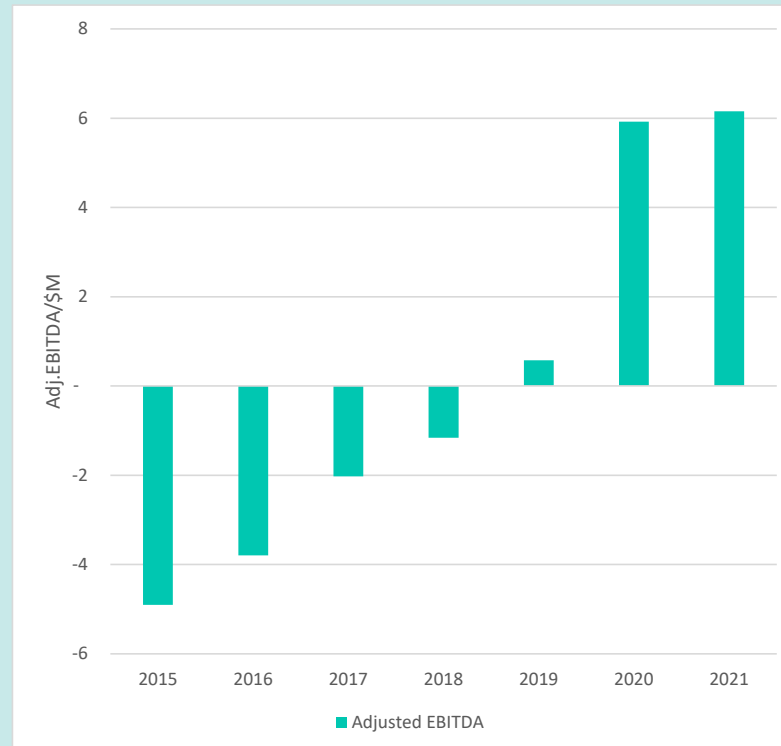
The Bango transaction processing fee is ~0.5-3%. The Bango Audiences usage fee is 7-10% of the customer's ad campaign spend

Financial highlights

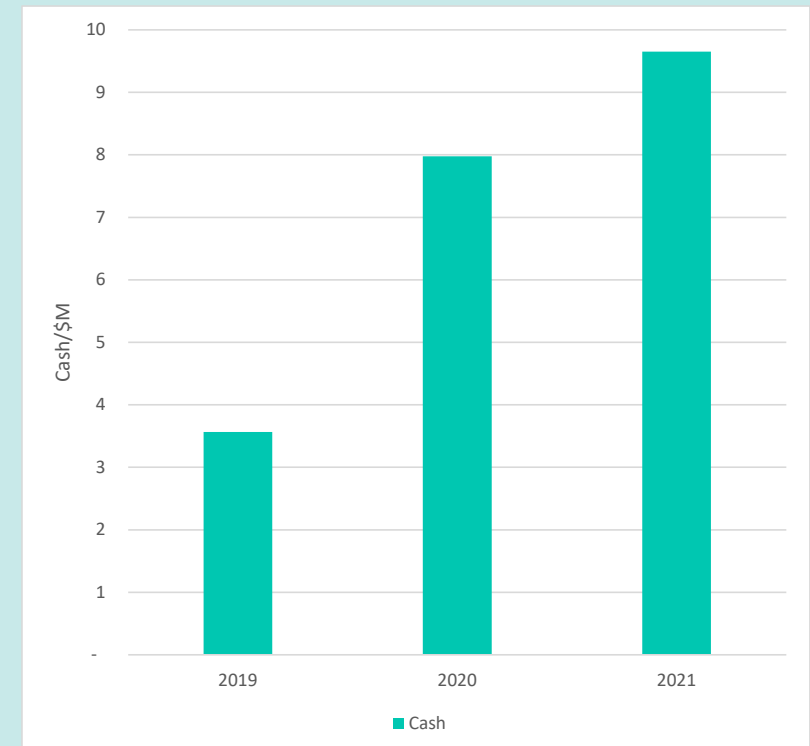
Record growth



Increasing profitability

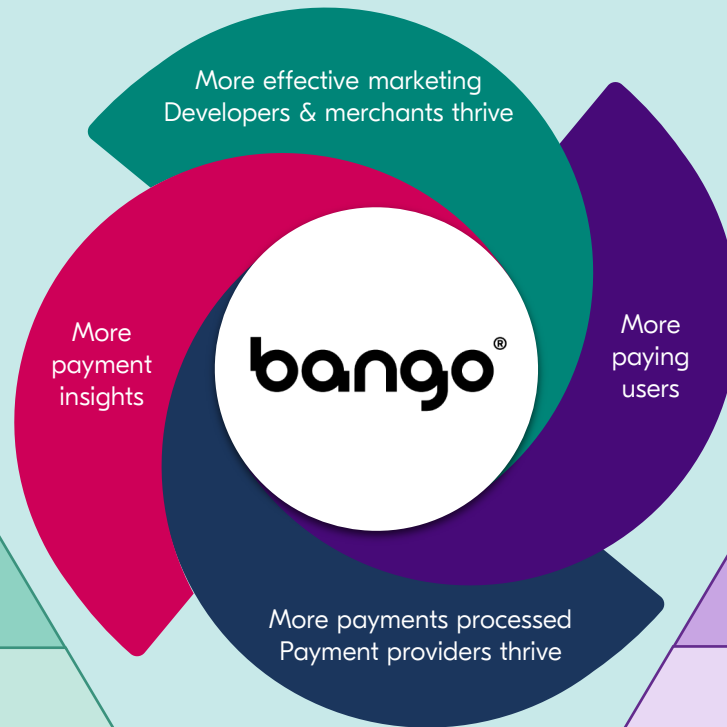
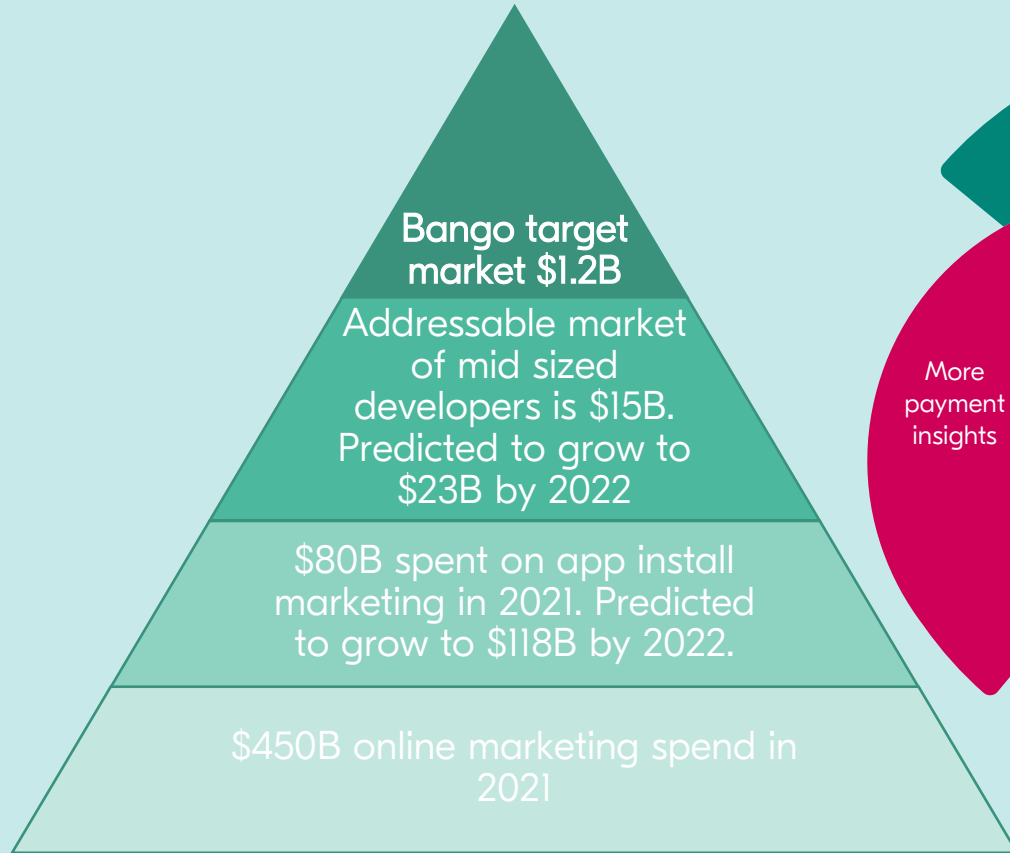


Cash to fuel growth

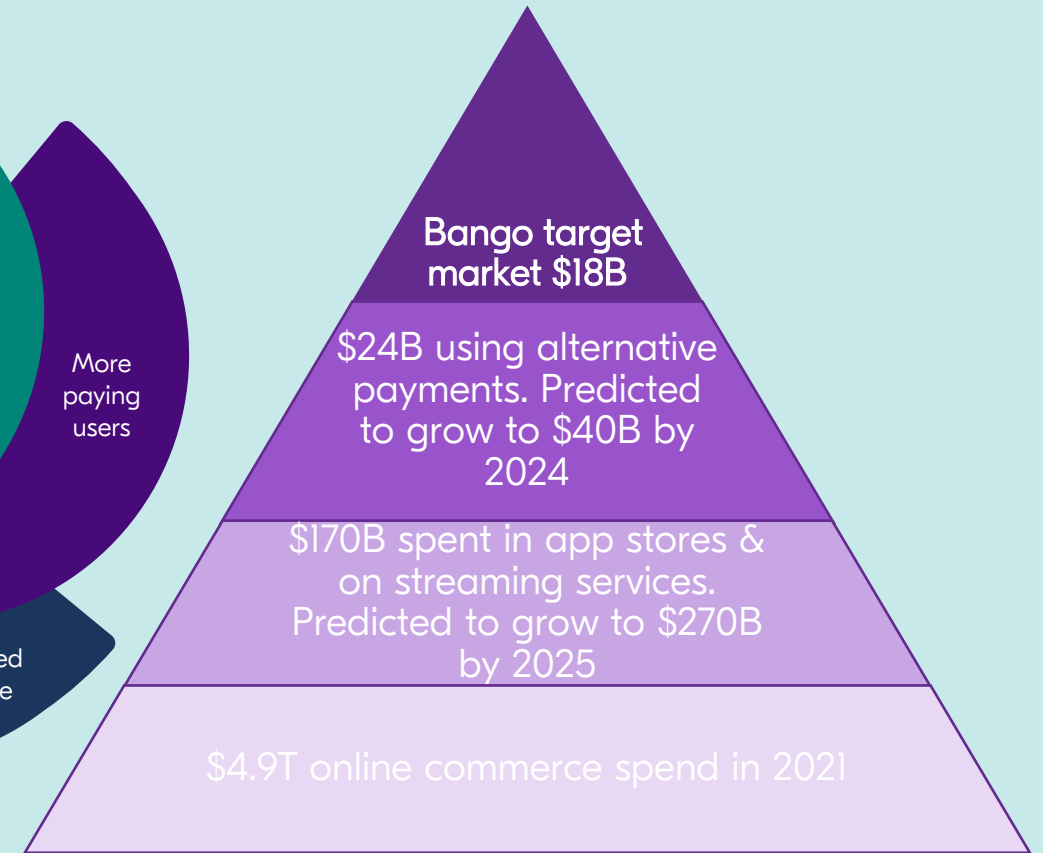


The market opportunity – Bango data is our ‘moat’

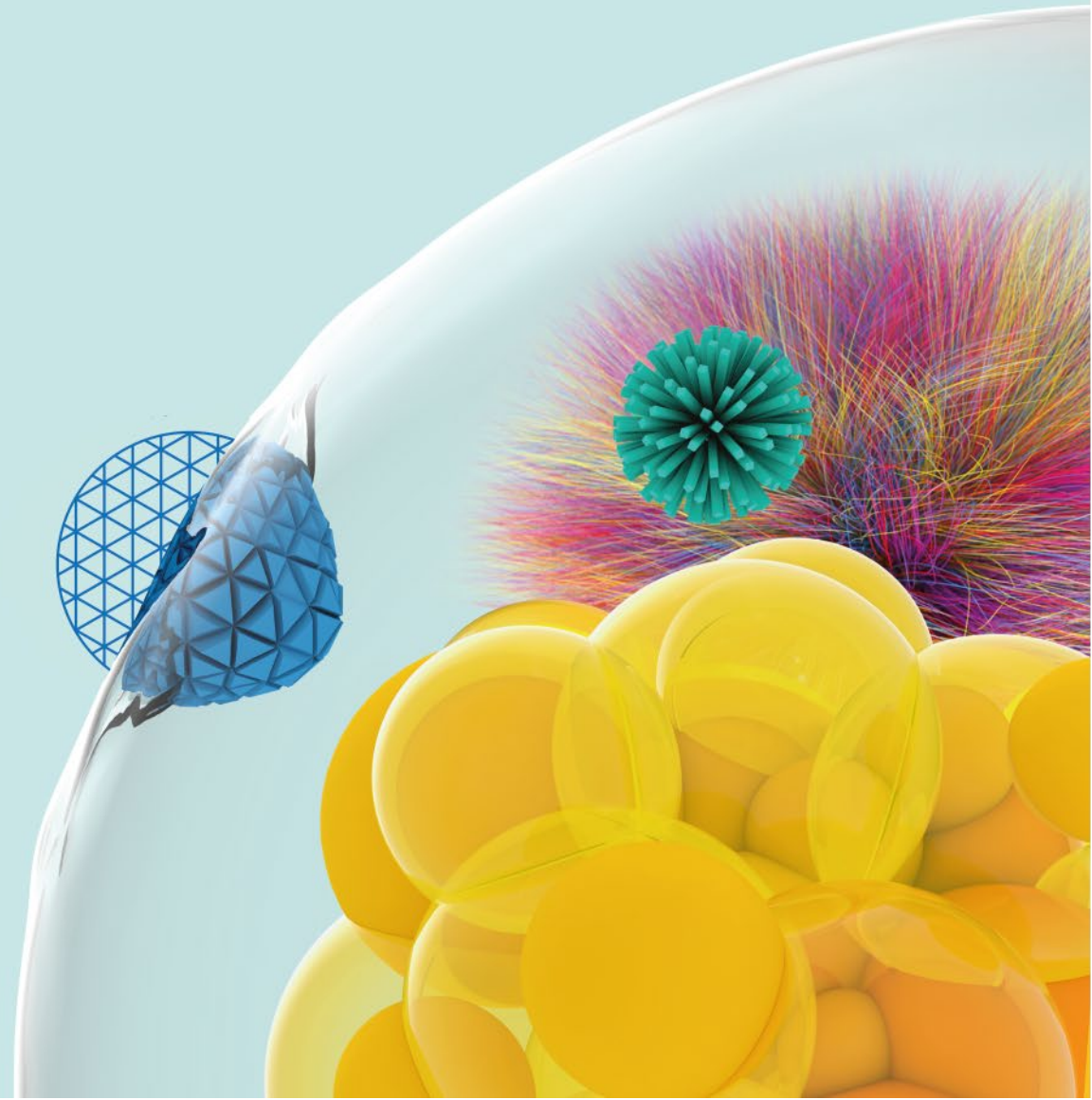
Bango Audiences



Bango Payments

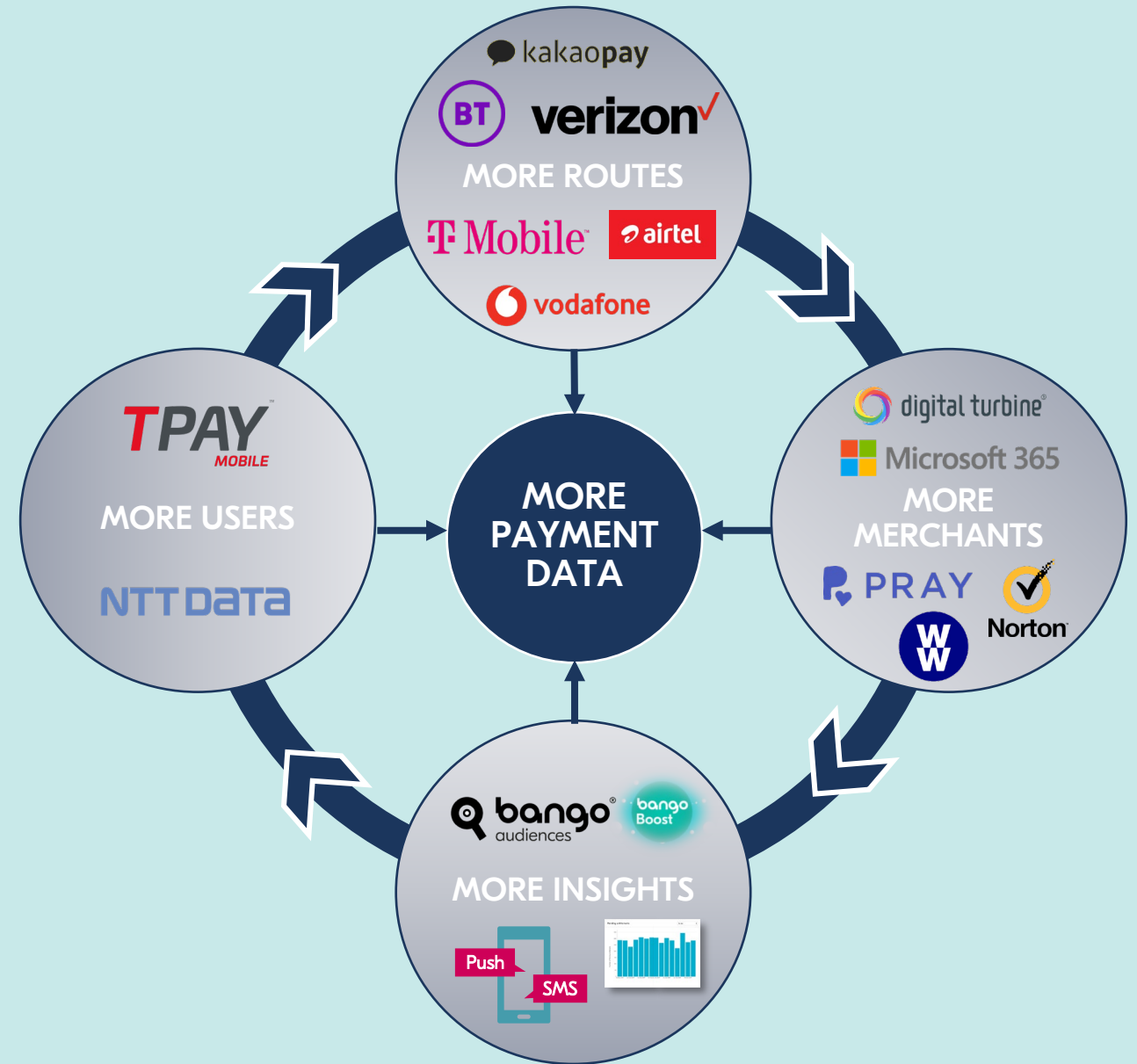


Growth Drivers



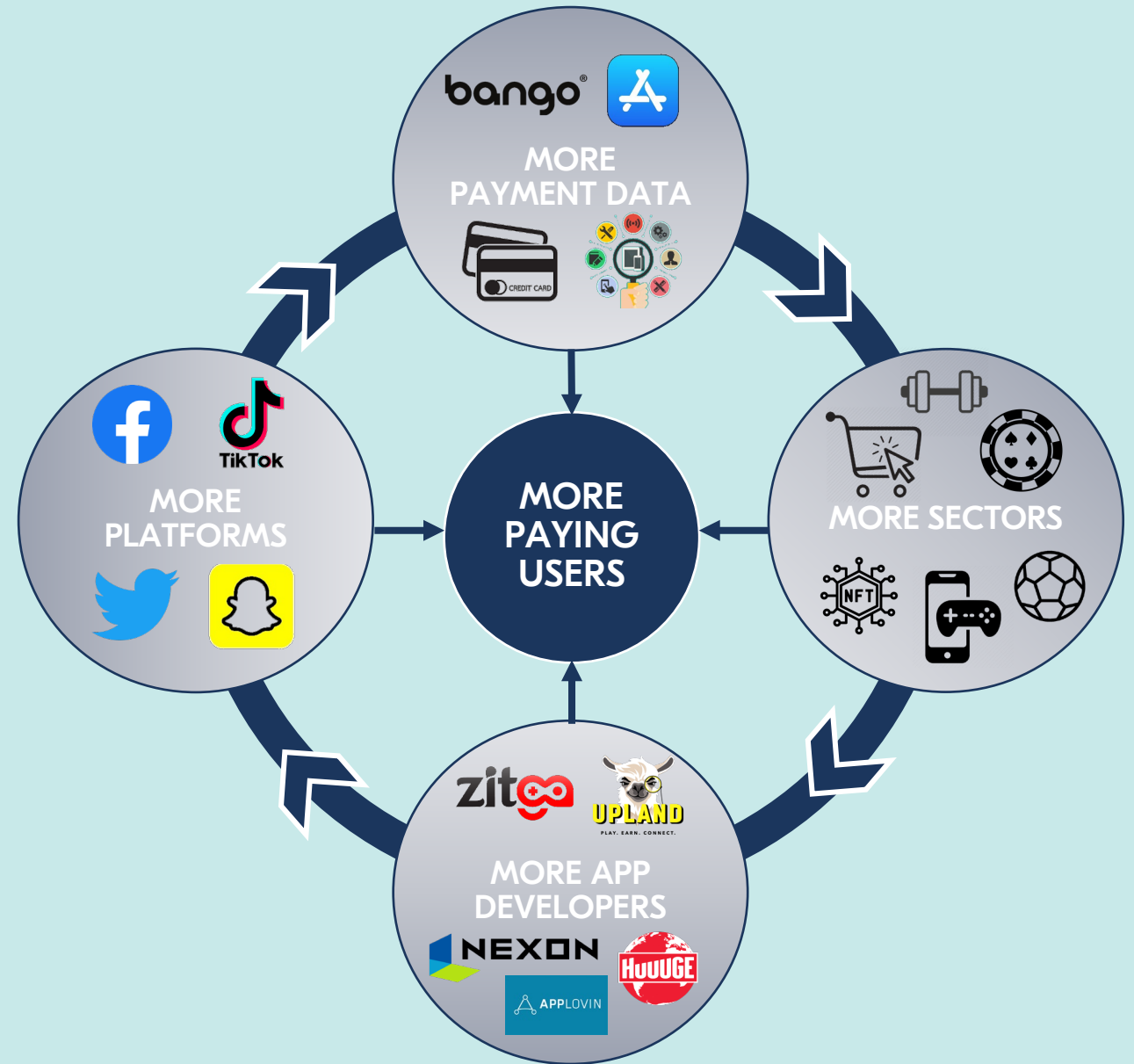
Payments – driving continued growth

- **More routes** includes any new direct payment connection. This could be a transactional payment route or a platform deal
- **More merchants** bring additional products and services to monetize via the Bango platform
- **More insights** mean Bango can help everyone connected to the platform to grow their revenues.
- **More users** are acquired as a result of each of these growth drivers but accelerated through partnerships
- Each of these growth drivers brings more payment data to Bango which we monetize in Bango Audiences.



Audiences – driving continued growth

- **More payment data** means better and more accurate targeting. We can also supplement Bango payment data with 3rd party data such as credit card or app store payment data.
- **More sectors** expands the target market. Initially popular with the gaming sector, there is increasing demand from social casino, fitness, sports, NFT, trading and e-commerce sectors.
- **More app developers** means more customers and more sales. Bango Audiences improve paying user acquisition for customers which increases EUS processed by Bango Payments.
- **More platforms** bring wider opportunity for advertisers to use Bango Audiences. Audiences are platform agnostic and currently used on Facebook & TikTok.



Bango Audiences – case studies



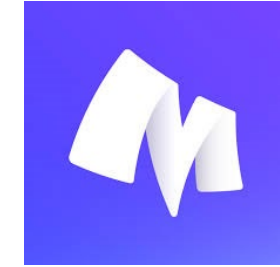
Upland is a metaverse that sits on top of the real world, allowing users to buy, sell and trade virtual properties that are mapped to actual addresses.

Upland used a selection of Bango Audiences to target their Facebook ads to users that recently paid in similar apps, including crypto and trading apps.



Results:

- 95% higher return on advertising spend
- 37% cost per acquisition
- 34% decrease in cost per unique purchaser



Manta Comics is a webcomic app published by RIDI Corporation, South Korea's leading content platform.

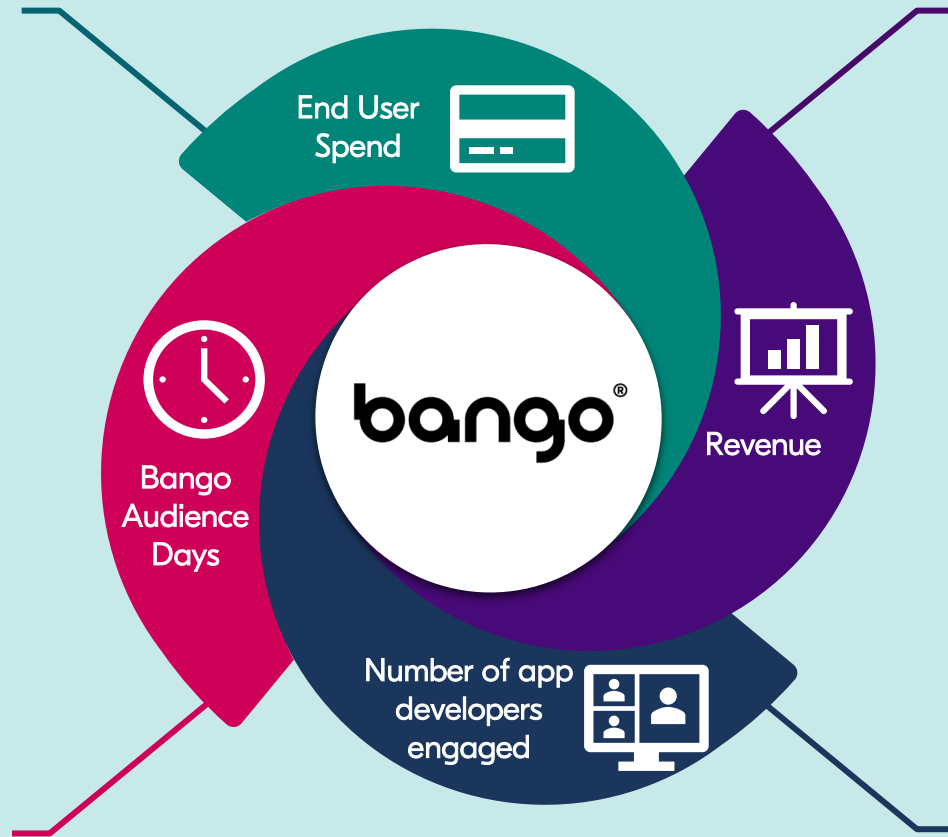
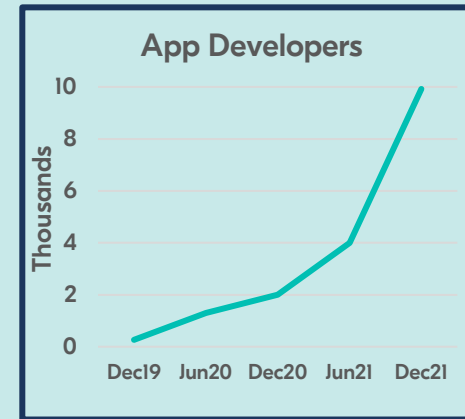
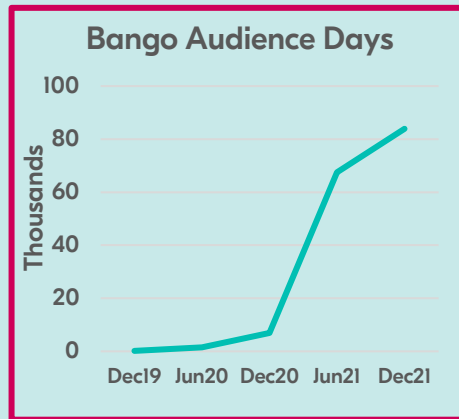
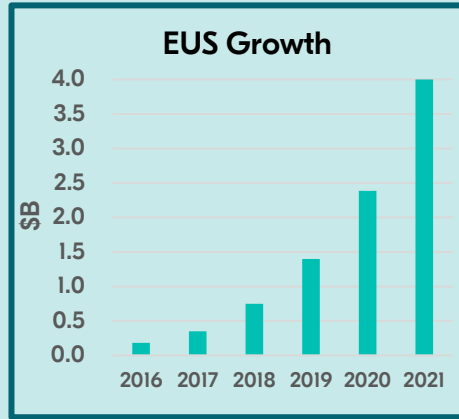
Manta applied custom Bango Audiences to their Facebook and Tik Tok ads, focusing on users in the US with a history of making Webtoon, interactive story game and streaming subscription payments.



Results:

- 13% lower CPA
- 30% higher post-install conversion rate

2021 KPIs



Why Bango will succeed



Track Record: >20 years of innovation and growth in mobile commerce



Trust: Long-term partnerships with the world's biggest internet companies



Platform effect: Each new partner benefits from the activity of all existing partners and improves the performance of everyone across the platform



High margin: The cost of each new transaction is zero, making additional revenue very profitable



Virtuous circle: Valuable purchase data boosts payment volumes, which drives more purchase data



First mover: Only platform applying payment insights to optimize online marketing campaigns

Thank you

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