

Bango Interim Results

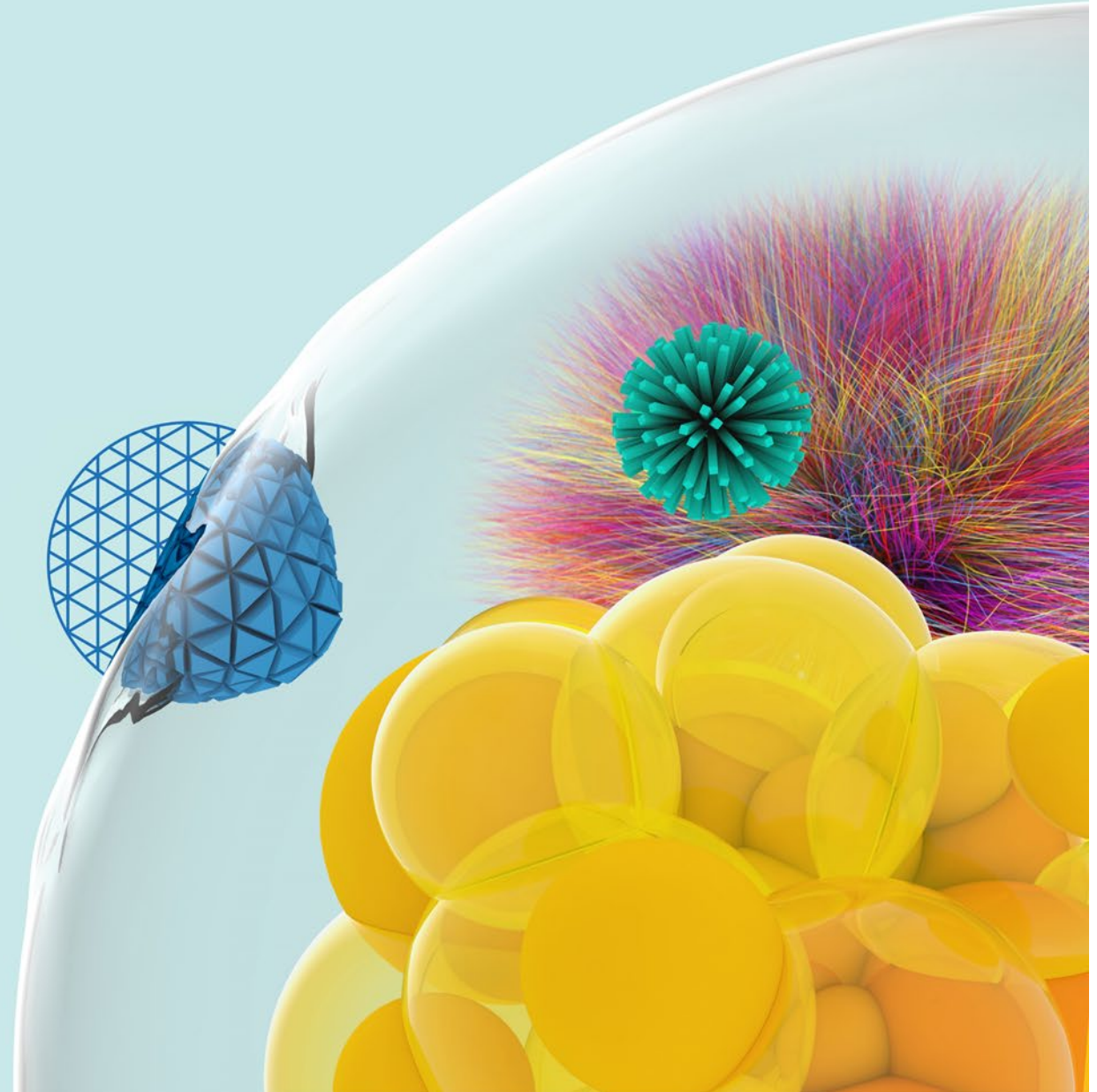
BGO.L September 2019

Ray Anderson, CEO
Carolyn Rand, CFO
Anil Malhotra, CMO
Paul Larbey, COO

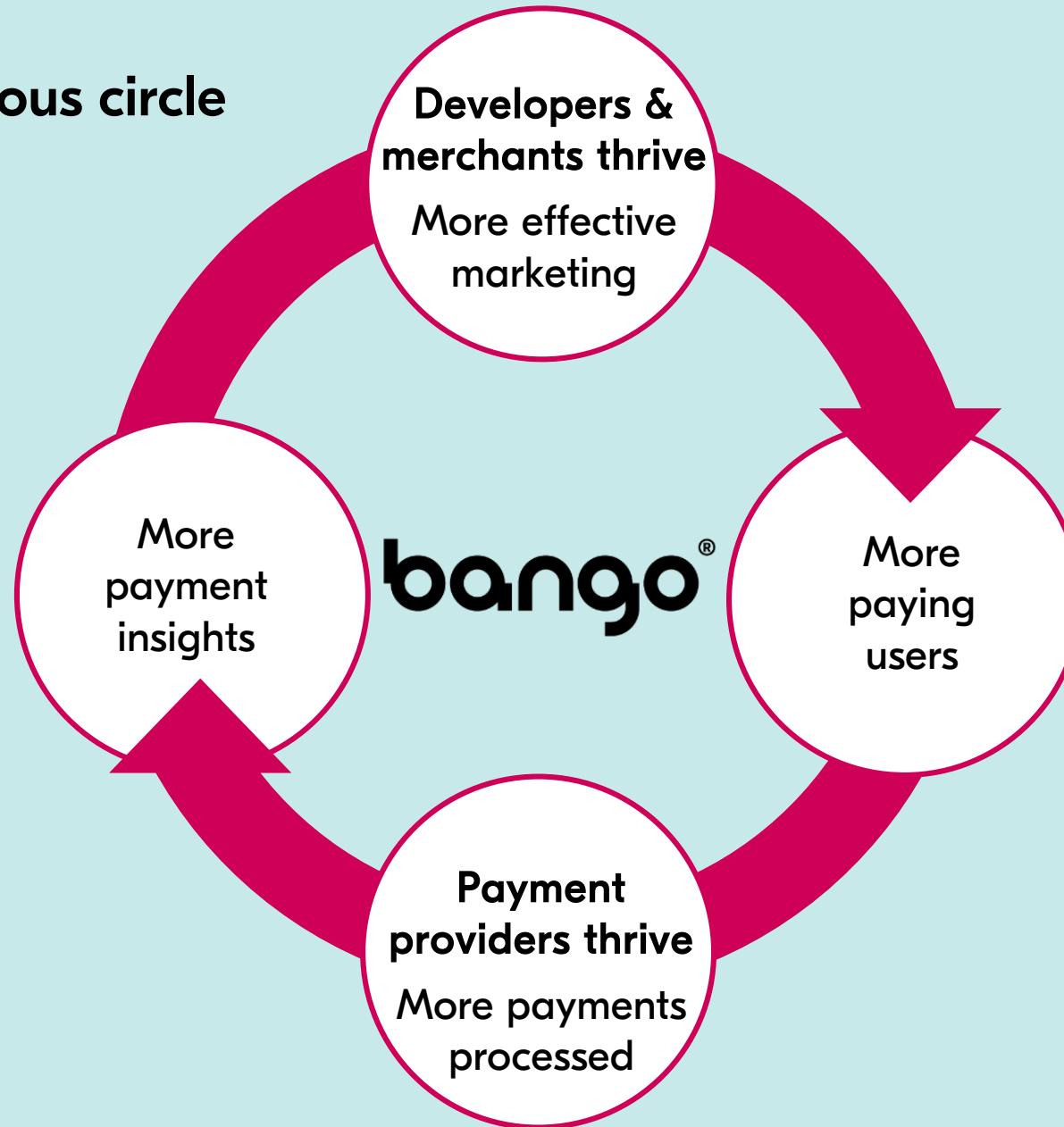


Welcome

Ray Anderson, CEO

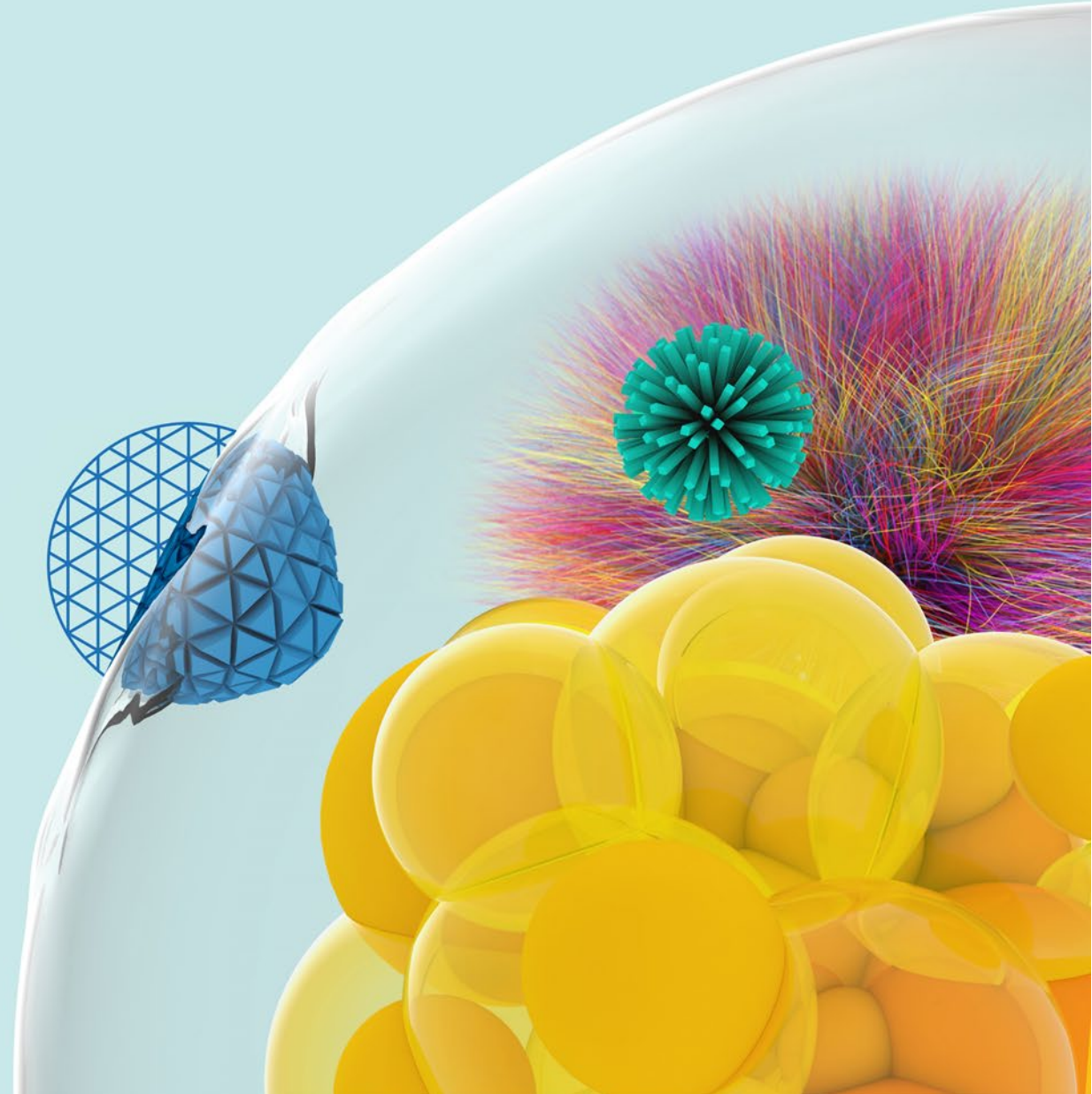


Bango unique, virtuous circle



Financial highlights

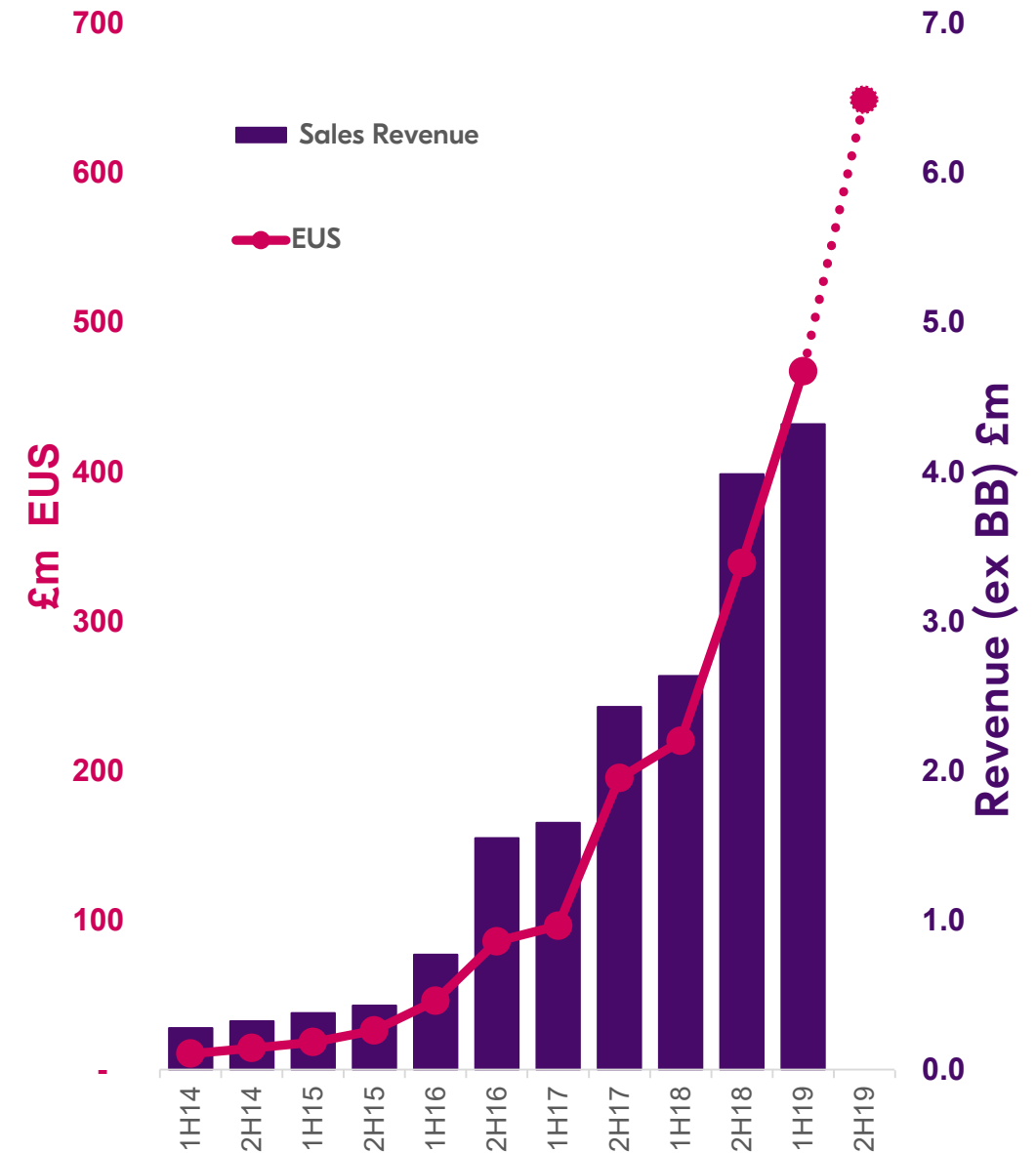
Carolyn Rand, CFO



Strong first half results

End User Spend up 112%

- EUS more than doubled to £465m
- 5 years of over 100% EUS growth
- Growth in existing and new activations
- More payment data gathered in last 12 months than previous 5 years combined
- Annualized run rate exceeds \$1Bn

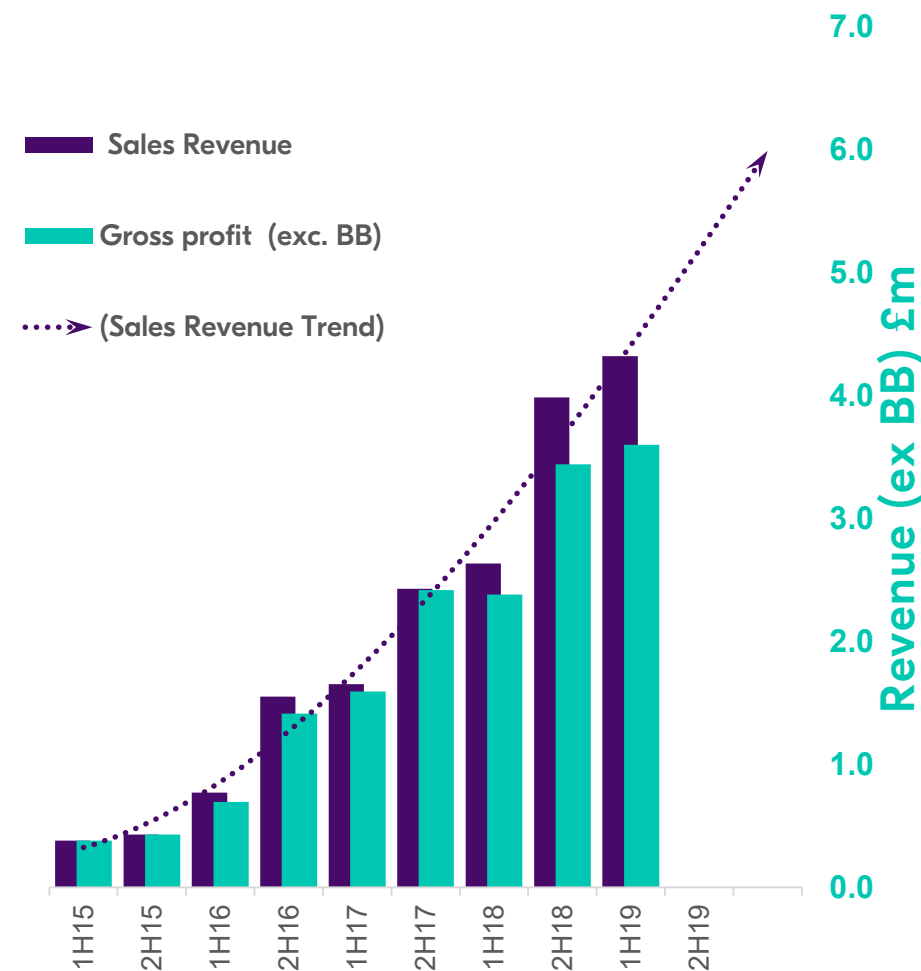


ex BB = excluding Revenue from Facebook, Blackberry, Payfort – retired 2015

Revenue and gross profit

- High growth
 - Revenues grew by 64% to £4.32m
 - Gross Profit grew by 51% to £3.18m
- High margin
 - EUS margin close to 100%
 - Data cost of sales related to revenue paid to data suppliers for audiences monetized by Bango

Revenue and Gross profit 1h16 to 1h19

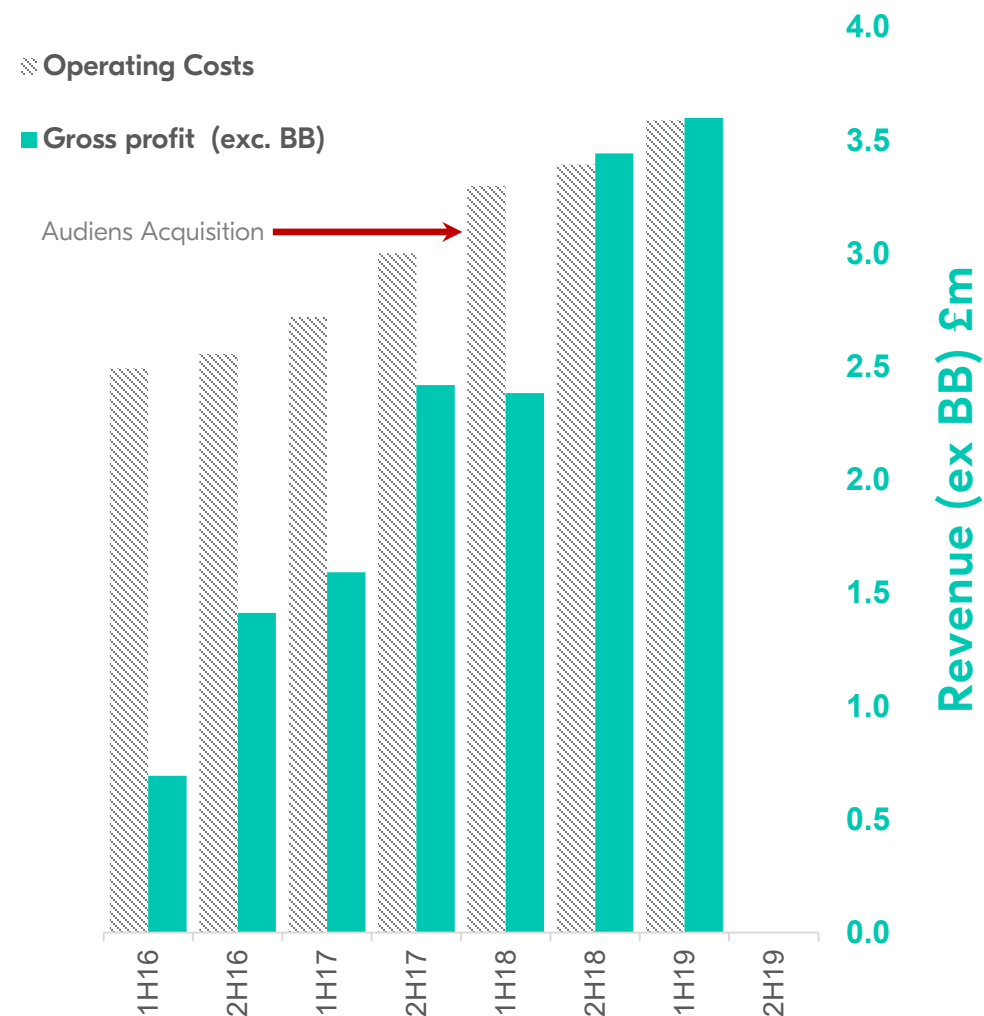


Gross profit and OPEX

- Costs controlled
 - Operational expenditure £3.6m as expected
 - Additional £0.3m on data sales & marketing
 - Stable operational base
- Adjusted EBITDA positive
- Cash £2.25m
 - Bango reaching cash generation
 - Cash available to fund current development

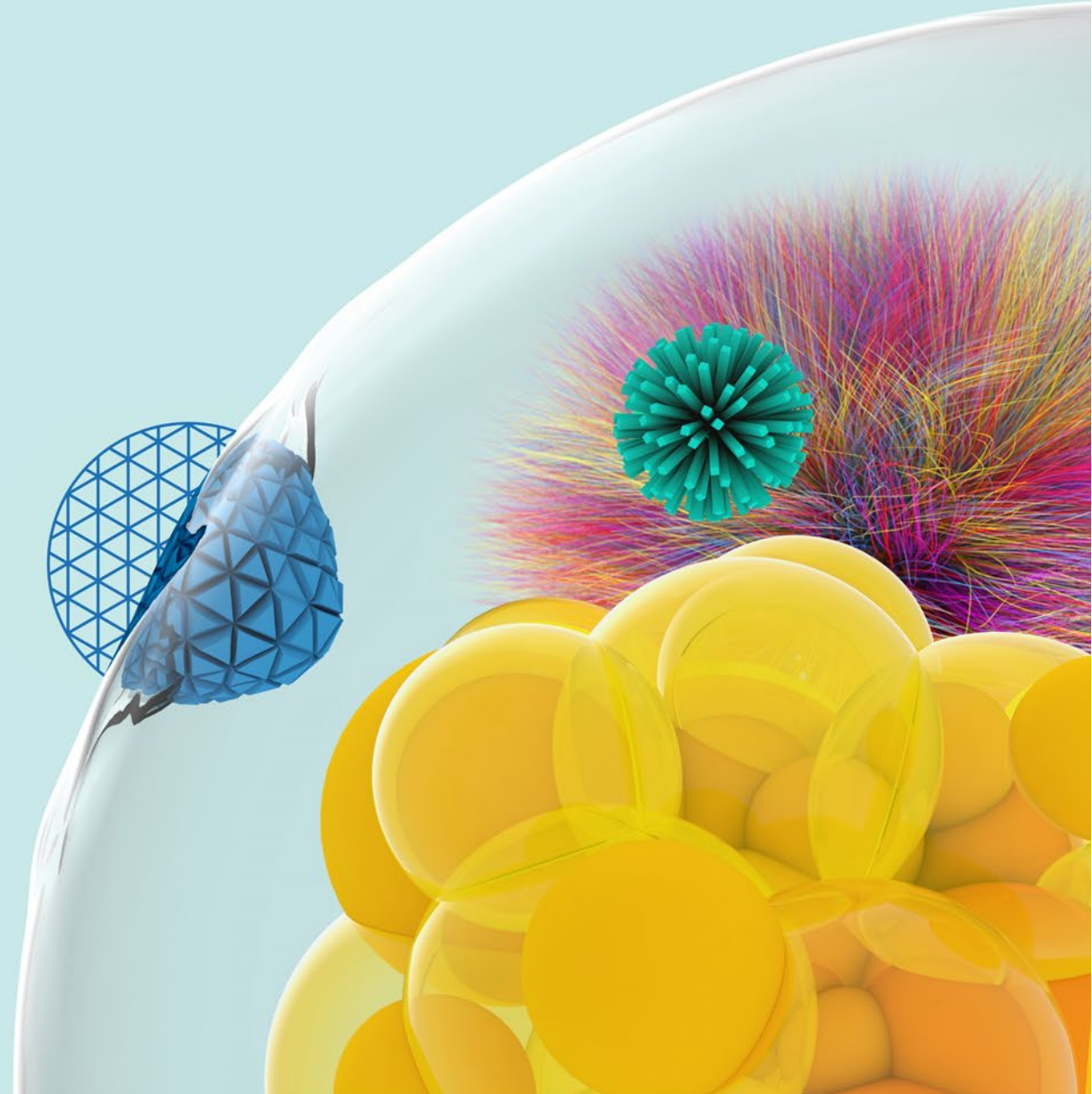


Gross Profit and Operating costs 1h16 to 1h19

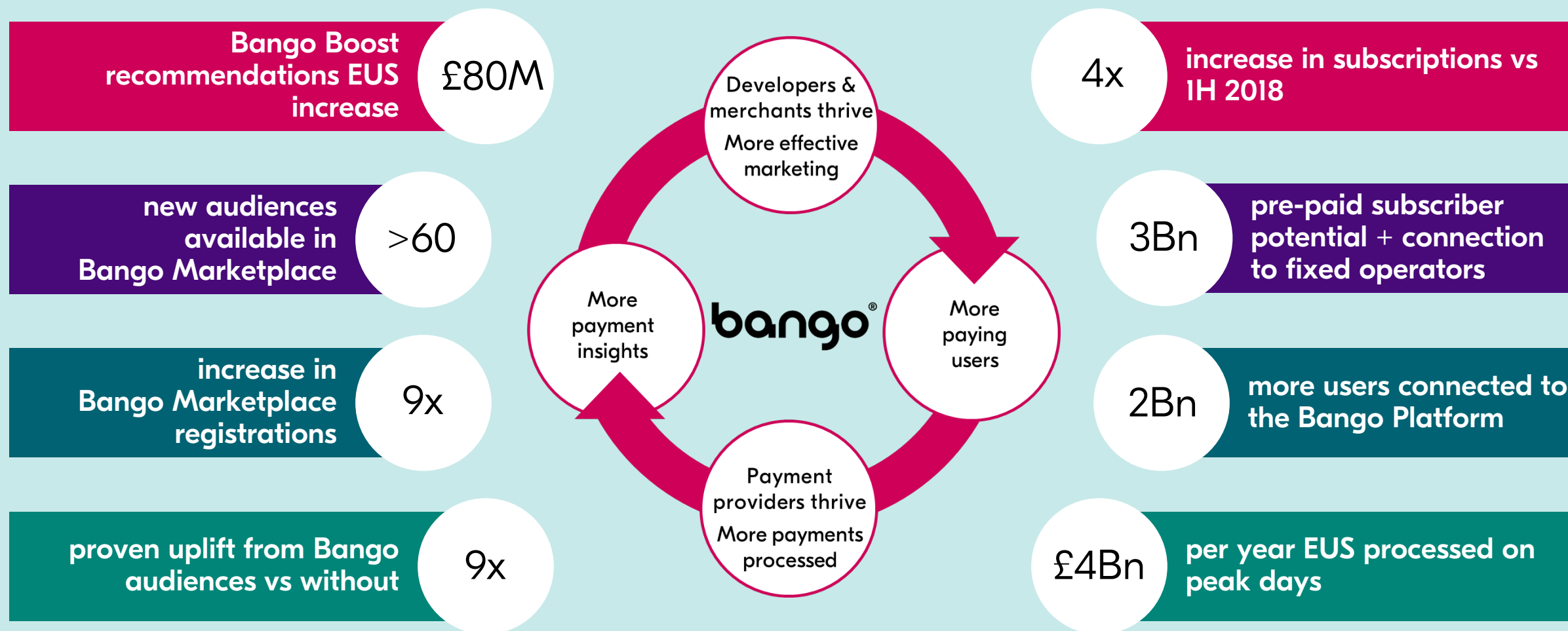


Business highlights

Paul Larbey, COO

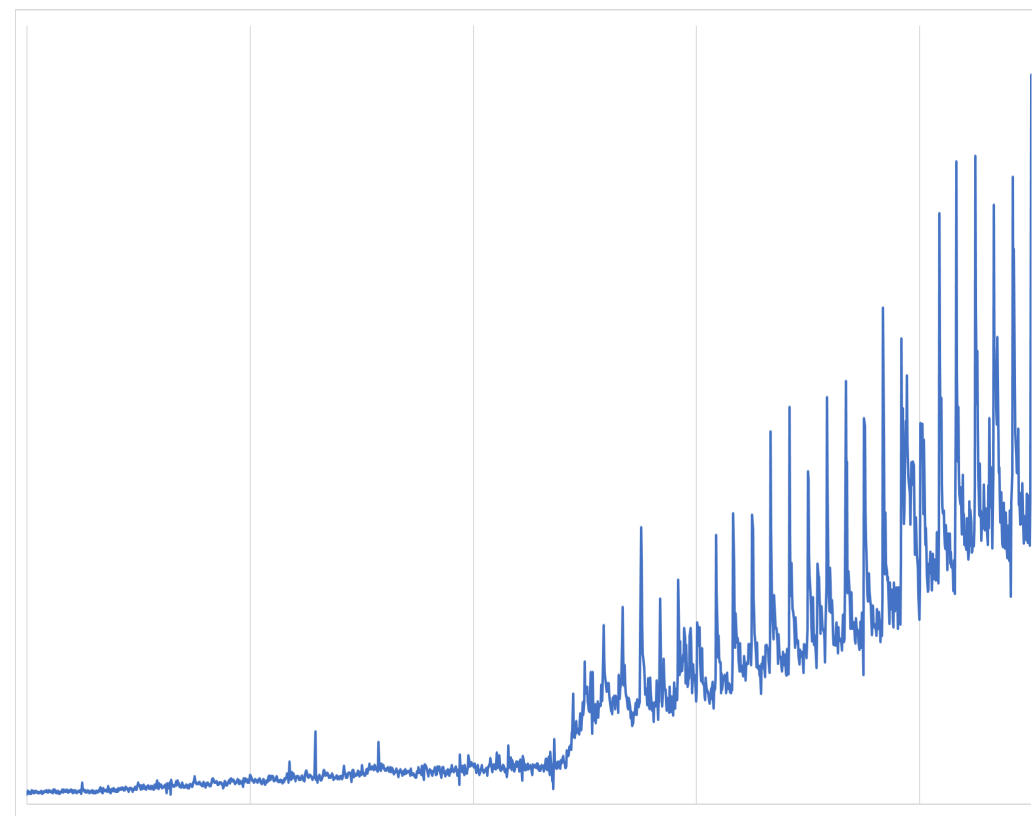


Bango unique, virtuous circle – a strategy delivering



Platform capacity up – cost stable

- Processing rate >£15B/year during peaks in 1H2019
- Additional headroom added in 2H to support 25x mean capacity to handle peaks
- Platform response time 25% faster with double the load
- Additional use of Cloud to maintain stable cost base

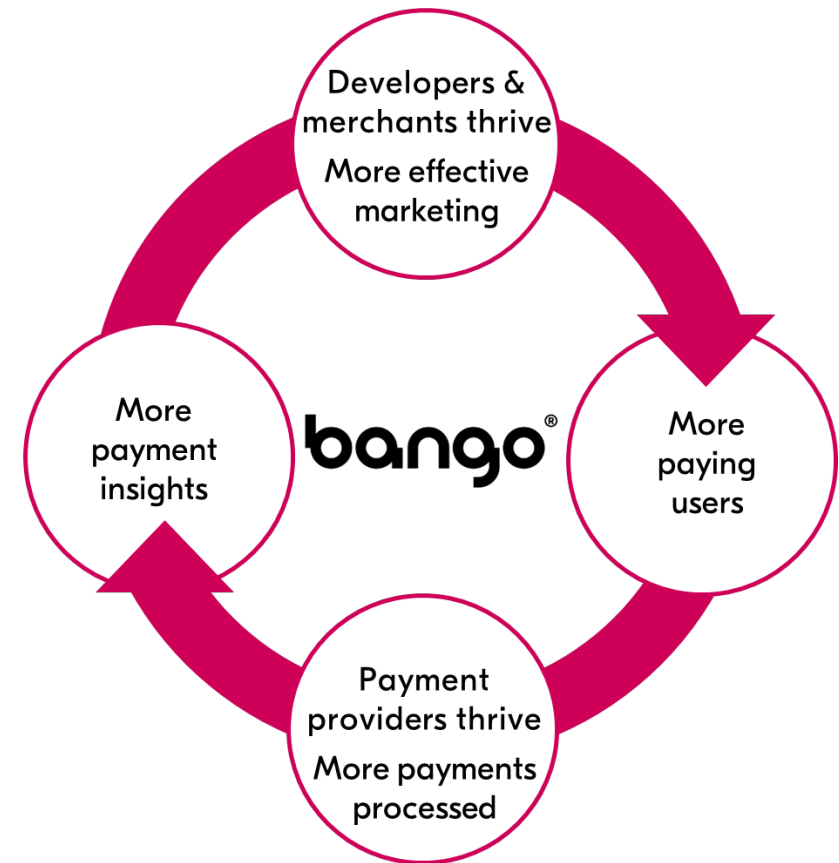


More than doubling EUS for 5 years

Maintain
Headroom
for
growth

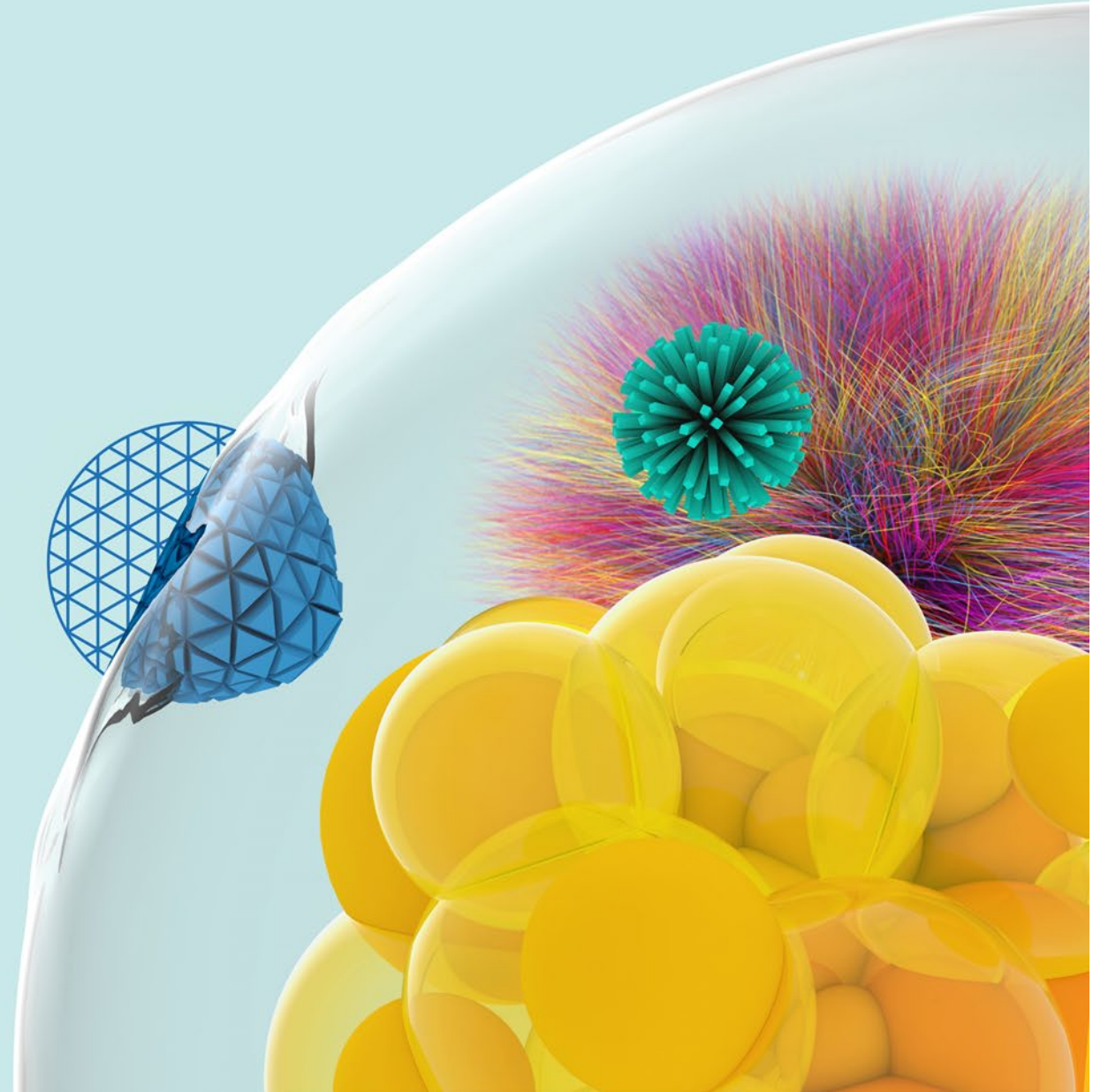
Thriving first half - summary

1. More payments processed
 - EUS doubled
 - More payment and resale routes
 - More merchants added
 - New services launched
2. More effective marketing
 - More insights provided: DCB, resale and app marketing
 - More audiences available
 - More registrations

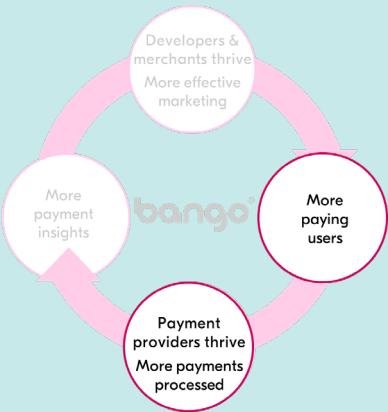


Outlook

Ray Anderson, CEO



Strategy is driving rapid EUS growth



More users



X

More routes



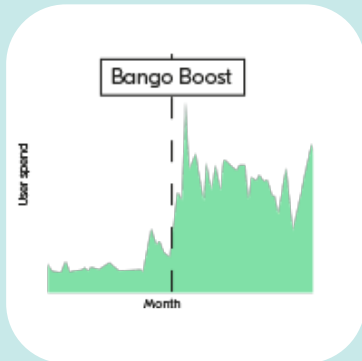
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More merchants



X

More insights



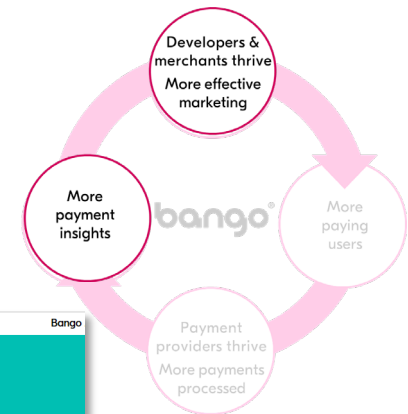
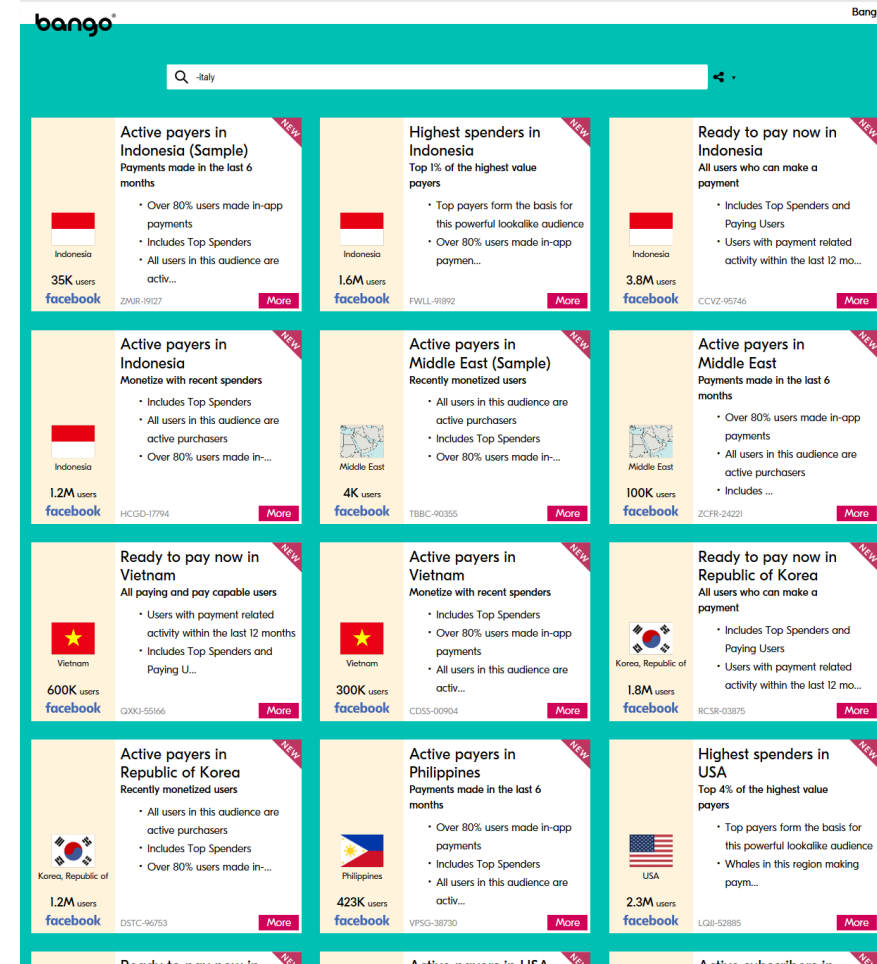
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Sustained EUS growth



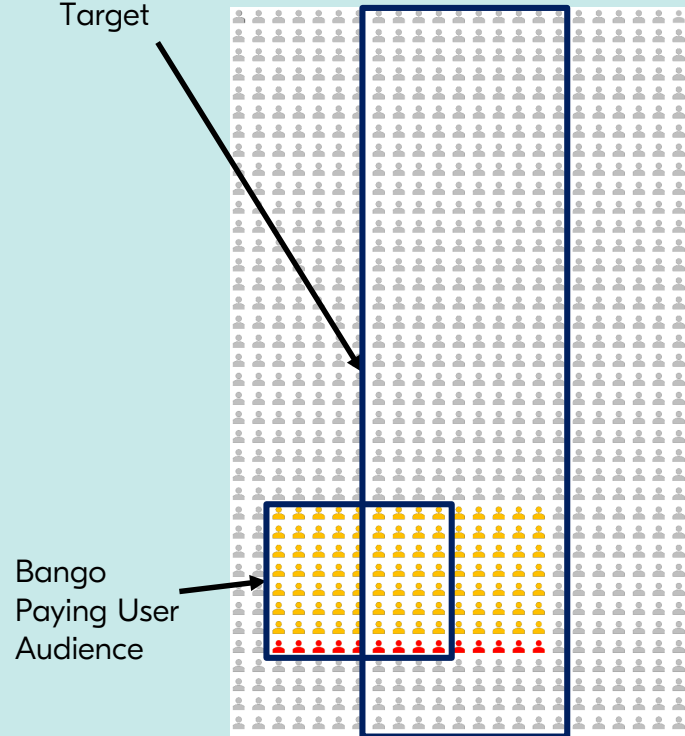
Growing data driven revenues

1. App marketers gain unique advantage from audiences in Bango Marketplace
2. Payment providers unleash additional revenue from their un-tapped data
3. Bango is adding new payment data sources beyond DCB
 - High growth data monetization revenues
 - Increased value for payment providers



A revolution in app marketing

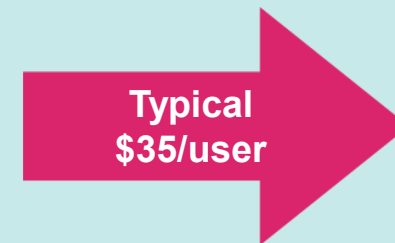
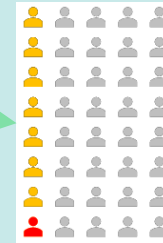
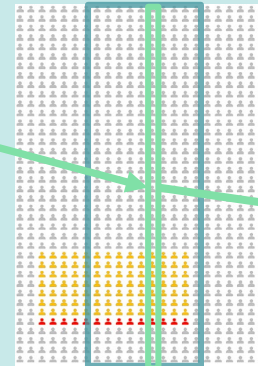
Conventional
Demographic
Target



Bango
Paying User
Audience

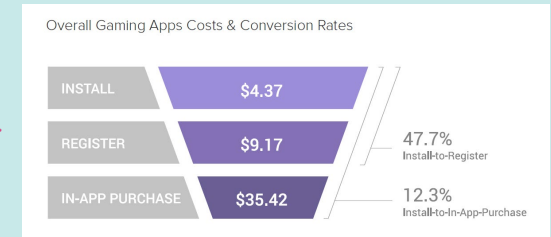
Spender
High Spender
Not paid

Target X users
in specific
demographic

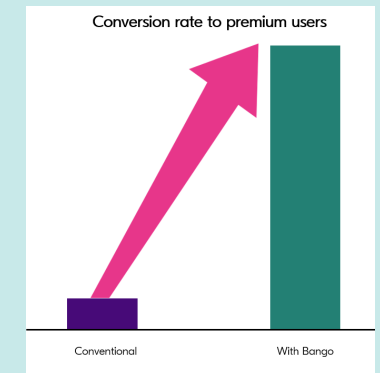
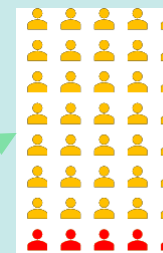
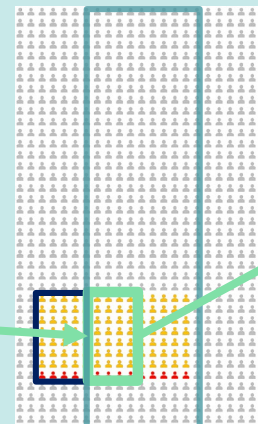


Marketing cost to get user to install is \$4.
Around 10% go on to make a payment.
Cost to acquire a paying user is more than \$35.

In top markets, the cost rises \$70
(5% of installs result in a paying user)



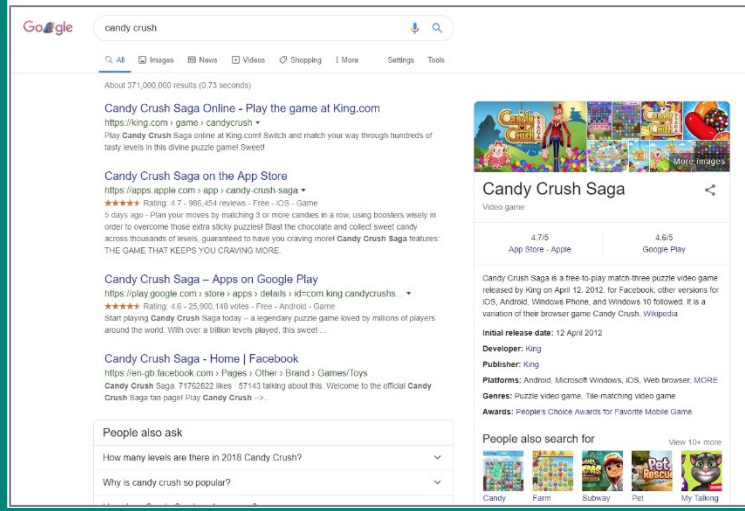
Target X users
in specific
demographic
that pay



Source: LiftOff, "2019 Mobile Gaming Apps Report", - <https://info.liftoff.io/2019-mobile-gaming-apps-report/>

A revolution in app marketing

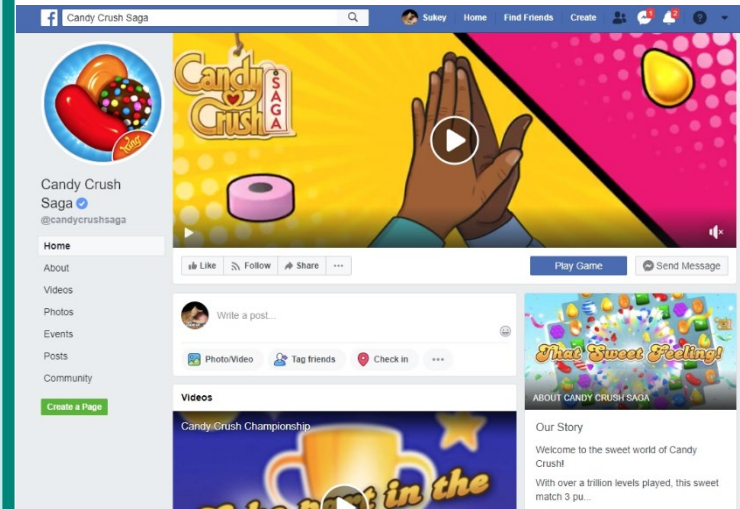
Search Google



Target based on what people
look for

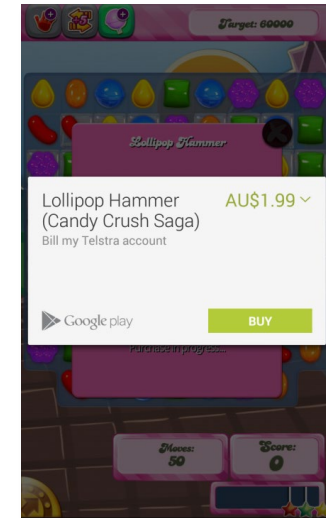
Like

facebook



Target based on what people
say they like

Pay bango®



Target based on what people
pay for

bango®

**Be where
you thrive**

Q&A

