

esto

Aiming to reshape the shopping experience in the EU

MAKING IT FASTER, MORE CONNECTED, EASIER AND MORE TRANSPARENT FOR PEOPLE AND BUSINESSES.

Company presentation

www.esto.eu/global © December 2023



V2.4.1EU

Innovative Shopping and Loyalty ecosystem

ESTO has a multi-sided network at scale **connecting shoppers, merchants, and financial institutions, providing a smooth shopping experience.**

€475M

CUMULATIVE GMV

€50M

CUMULATIVE REVENUE

€20M

CUMULATIVE EBITDA

500K+

USERS

4500+

POINT-OF-SALES

1

ESTO has identified a promising market opportunity with a reach of more than 15 billion EUR in the Baltic states and a potential scale up across EU.

2

ESTO has outperformed its competition in Estonia and aims to do the same in all Baltics. With a business model that prioritizes innovation, ESTO is built for further profitable growth.

3

ESTO has stable sources of debt funding and its prudent funding strategy is built to withstand market volatility.

 **SPORTLAND**

 **bigbox**

 **JYSK**

 **TALLINK**

 **weekend shoes**

 **novatours**

Leading non-bank financial institution in Estonia with a potential to scale all over Europe.

200K

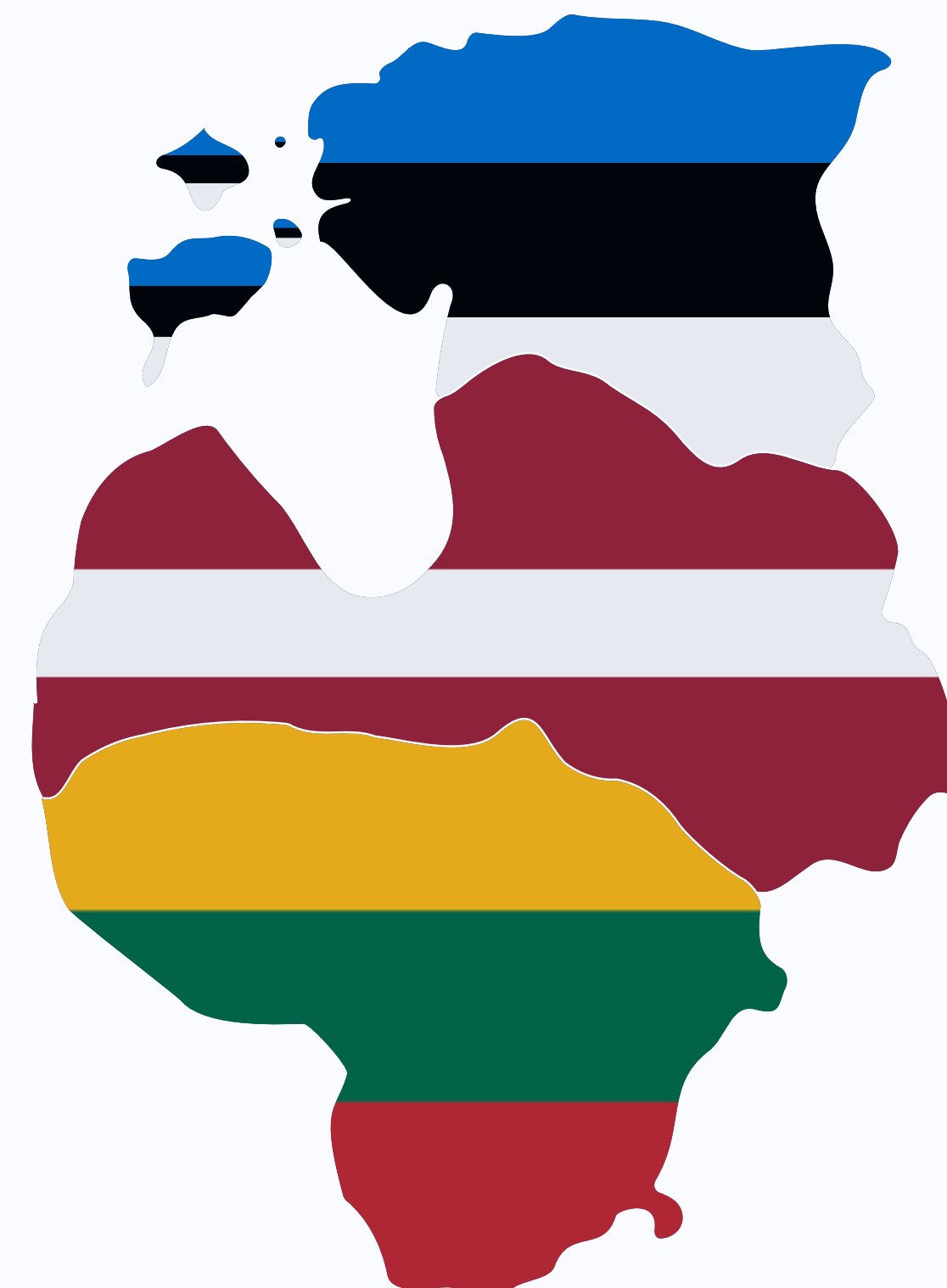
MONTHLY TRANSACTIONS

1.2%

NET NPL / NET PORTFOLIO

€138M

VALUE OF OPEN CREDIT LIMITS



Proven business model with solid demand.

2019

PROFITABLE
SINCE

2.4M

TRANSACTIONS
PER ANNUM

4.5

ESTO GOOGLE
RATING*

#1

ESTO IS NON-BANK MARKET
LEADER IN ESTONIA***

60%

RETENTION
RATE**

User testimonials



Annika Korpinmaa

"Really good and fast service. Also if have issues with service they answer quickly and polite way and try to find solution fast as possible and keep you on track how things going on. Nothing else than positive to say about ESTO! Highly recommended!"



Vera Tamos

"It was urgently necessary to buy furniture for the bedroom, and after the repair of the apartment, there was not enough money for this. Friends suggested that through ESTO you can arrange payment in installments. I am glad that this issue was resolved quickly and without delay. Very convenient and most importantly without additional payments. Thanks to the support staff, they answered all questions correctly and quickly."

*One of the highest financial institution rating in Estonia

**More than one transaction inside ESTO network per annum

***Non-bank creditors market share in Estonia is 17% of which ESTO AS is the market leader.
Source: https://www.fi.ee/sites/default/files/FI_EFT_1_2023_est_korr.pdf

Talent from best companies in the world



Mikk Metsa
CEO

Mikk Metsa is the founder and CEO of ESTO. Mikk has a vast experience in the financial industry. Before establishing ESTO and with a degree in corporate finance and legal Mikk worked in notable positions in Private Equity (BaltCap), Asset Management (Trigon Capital) and Investment Banking (Redgate Capital).



Mikk Mihkel Nurges
CPO

Mikk Mihkel Nurges is the technical founder of ESTO. With a degree in physics he has been involved with programming and engineering from an early age. Before ESTO, he developed software systems for notable startups in Estonia.



Dmitrij Mochov
CRO

Dmitrij Mochov is the CRO of ESTO. He completed his PhD thesis in Mathematics at Vilnius University in 2018. Before joining ESTO Dmitrij was working for startups and corporates in Lending, Insurance, Investments and Banking sectors. With sharp analytical mindset and knowledge, he keeps ESTO risk under control.



Kevin Koik
CFO

Kevin Koik is the CFO of ESTO. He is a seasoned financial executive who previously spearheaded the treasury at a reputable bank and brings wealth of expertise and leadership to ESTO's financial strategy.



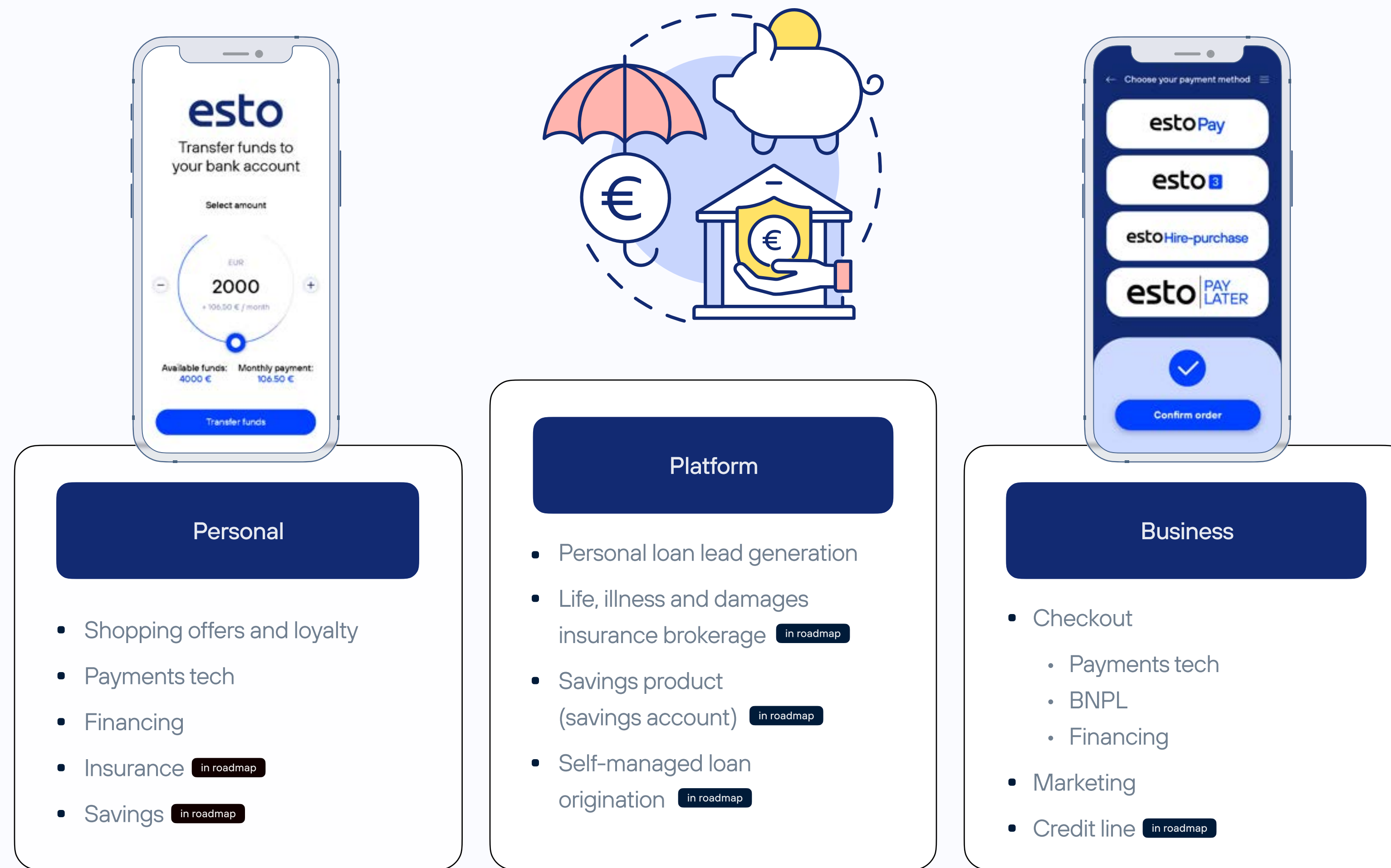
Konstantin Raimla
CDO

Konstantin Raimla is a head of data with a decade of experience in the IT industry, specializing in finance. Konstantin has achieved numerous milestones throughout his career, including establishing Bolt's, Europe and Africa's leading mobility business, finance data architecture, and long-range technical planning model.

Previous employers from:



Three pillars of ESTO ecosystem

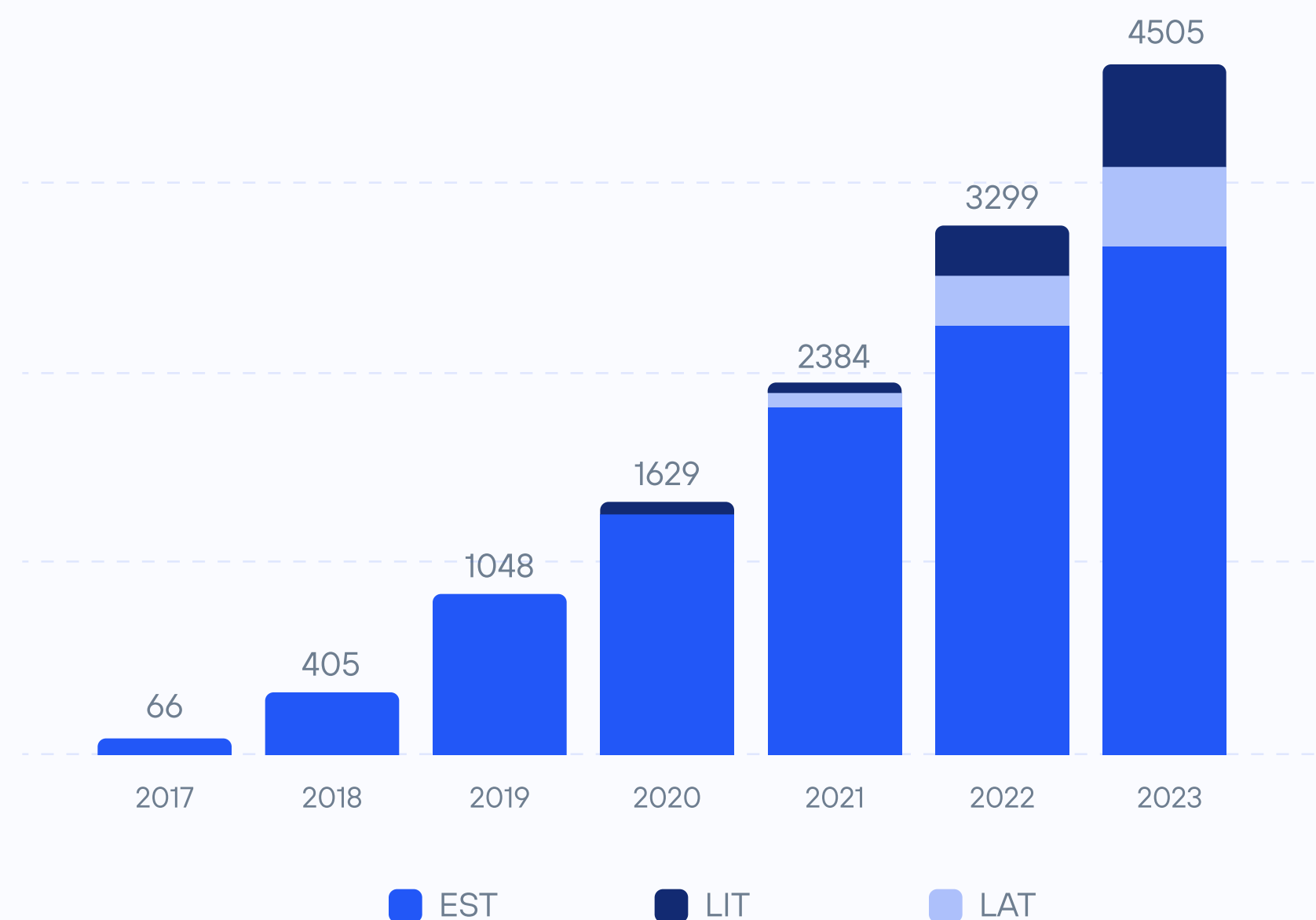


Network of merchants brings solid foundation for a further ramp-up

ESTO network's scale, both in online and offline locations, creates a snowball effect, making it a compelling choice for both merchants and consumers. Merchants recognize the value of joining our extensive network, while consumers enjoy access to numerous merchants and offers. This size-driven appeal attracts new merchants cost-effectively and fuels organic growth through word of mouth.

- 1 Business account allows merchants, financial institutions and other businesses reach ESTO clientele.
- 2 The merchants can integrate ESTO checkout to their sales channels (primary customer acquisition tool inside ESTO ecosystem), benefiting by:
 - Private label
 - Fully automatic flows
 - Full suite of payment technology and financing options
 - Increase of sales conversion
 - Increase of sales average order value
- 3 Which ultimately means that building and controlling two product verticals enables ESTO to increase the value of both product for all network participants.
- 4 Merchants, financial institutions and other businesses whilst connected with ESTO gain access to massive clientele to sell their products

Number of point-of-sales



ESTO's BNPL offering is just the tip of the iceberg

esto

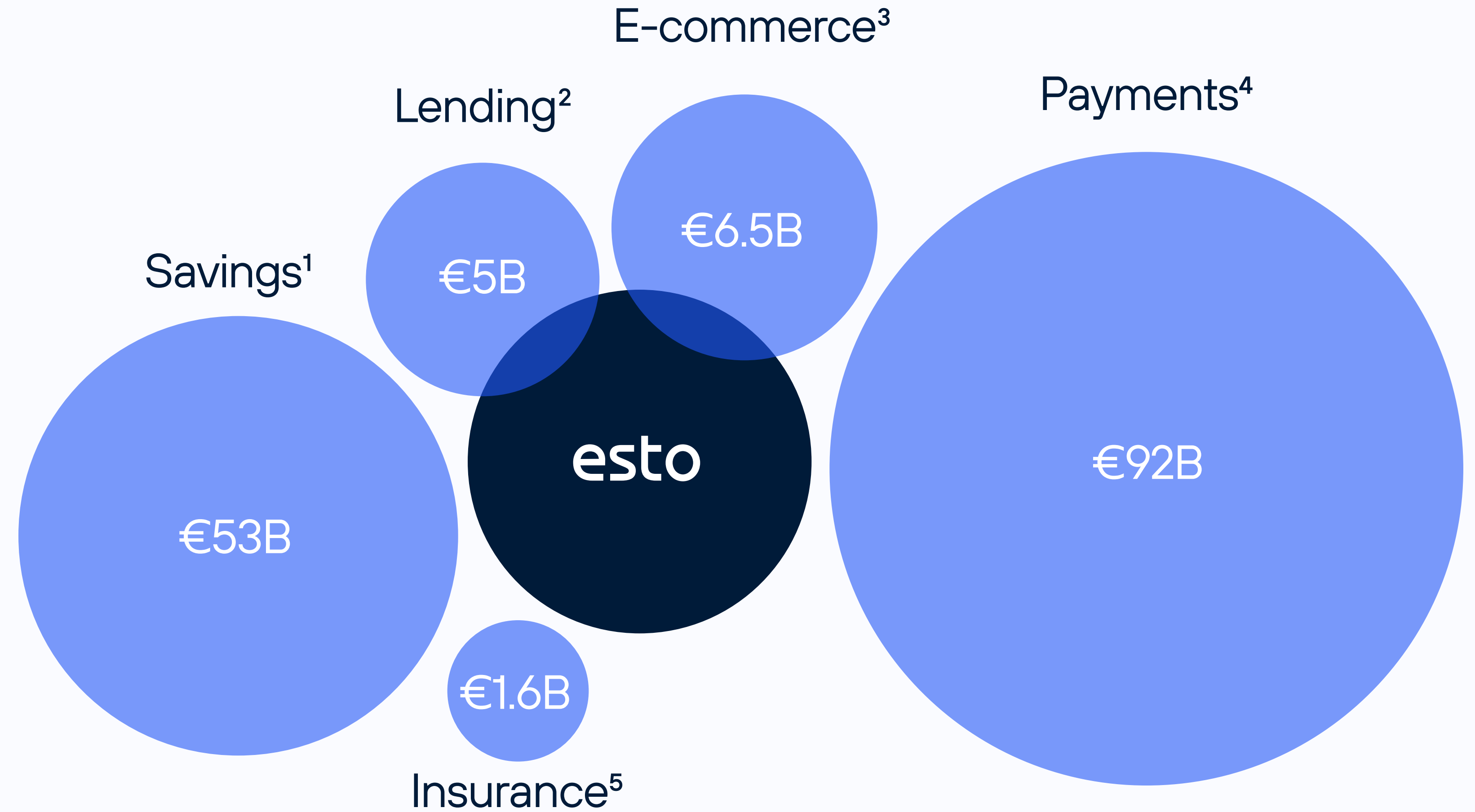
- 1 Integrated for customer acquisition in commerce, boosting profitability with low-cost conversion model.
- 2 BNPL as a feature not as a core product.
- 3 Regulated and licensed with high quality credit scoring.
- 4 Seamless conversion to other ESTO products.
- 5 Promotes financial literacy and responsible lending by educating its customers.

Multi-billion opportunity ahead of us.

EXPANDING OUR ADDRESSABLE MARKET OVER TIME

€159B
TAM

*These figures have been estimated by the company.



¹ All household deposits

² Consumer loans portfolio (banks and non-banks)

³ E-commerce volume according to e-com associations

⁴ Total cashless payments

⁵ Non-life insurance premiums

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