

Digital finance solutions for merchants and consumers

Apr 2021

Revo Technologies LLC



Overview of Revo



Founded in late 2012, Revo is the leading fintech company specialized in digital purchase financing or “buy now, pay later” solutions in Russia and CEE



Operating under the consumer brand Mokka across markets, the Company offers instant, paperless purchase financing for on- and off-line merchants and their shoppers, leveraging advanced mobile internet, cloud and data analytics technologies



Revo’s customer acquisition takes place in more than 6,800 leading on- and offline stores in Russia, Poland and Romania, partnering with leading merchants in key consumer categories such as footwear, apparel, kids, electronics, health and beauty, jewelry, furniture and others



Revo’s Russian business achieved profitability in Q4 2018 and has been profitable for 10 consecutive quarters. Revo entered the CEE market and launched operations in Poland in Q4 2018. Currently Revo Poland operates in 80+ stores with six major partners. Revo is now scaling its operations in Poland and recently launched operations in Romania in December 2020.



Revo has successfully completed two rounds of institutional financing for the Russian business with leading regional tech investors – Vostok Emerging Finance in Sept. 2015 and Baring Vostok Capital Partners in Jan. 2017 totaling over USD 25 million. In April 2018, Revo successfully closed its seed round for USD 2 million for funding the CEE launch, led by Castel Capital.

Revo is the leader in digital purchase finance in Russia and CEE



~7,500
merchant
stores offline
and online¹



>10,4 mln
applications
reviewed



>7,6 mln
unique
registered
customers²



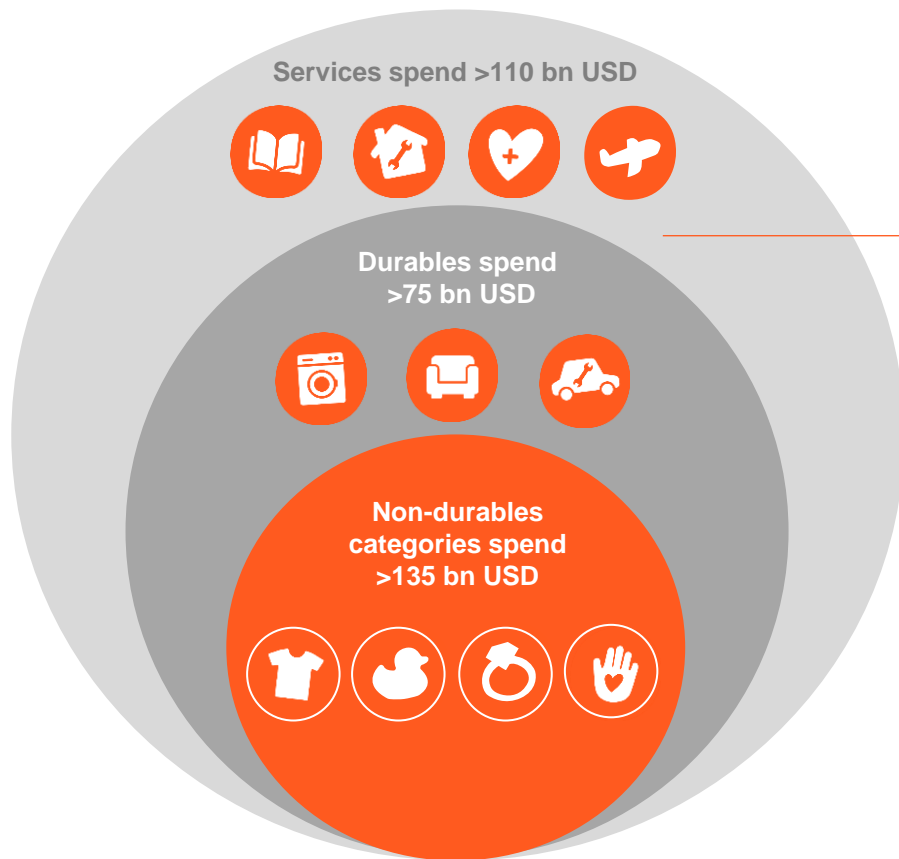
>400 mln USD
cumulative
transactions
financed³



> 50% p.a.
gross transaction
revenue growth
in the last 3 years

¹ Partner stores where Revo's services are available ² Consumers who have applied for financing with Revo ³ Cumulative value of financing by Revo

Sizeable 'Buy Now Pay Later' opportunity in Revo's core markets



- Revo is operating in top 3 markets in the region – Russia, Poland and Romania. Romania was launched in December 2020. These are the largest markets with ~200 mln consumers and 215+ bn USD of addressable consumer spend
- Retail spend in Revo's core markets is growing at 3x EU average (6% p.a.), double digit growth of online spending
- Annual new consumer finance volume in target markets is 300+ bn USD and shows double digit growth
- No direct fintech competition

Revo has a unique partnership origination model, attracting target younger millennials at the lowest cost



- 82% women
- 55% younger than 35 y.o.,
- 77% less than 45 y.o.
- 59% with children
- Active shoppers
- Average household income
- <50% in top 10 cities
- No pay-day loans or past dues
- ~15% first-time-to-credit

Revo has developed a suite of omni-channel solutions to rapidly onboard and support leading merchants

APIs and SDKs for rapid onboarding of physical and on-line stores



Full in-store sales support toolkit – personnel training, POSM, mobile app for stores, customer care

Best conversion performance

- 15 seconds to decision
- 2-3x higher basket
- +25% higher conversion
- +45% higher repeat rate

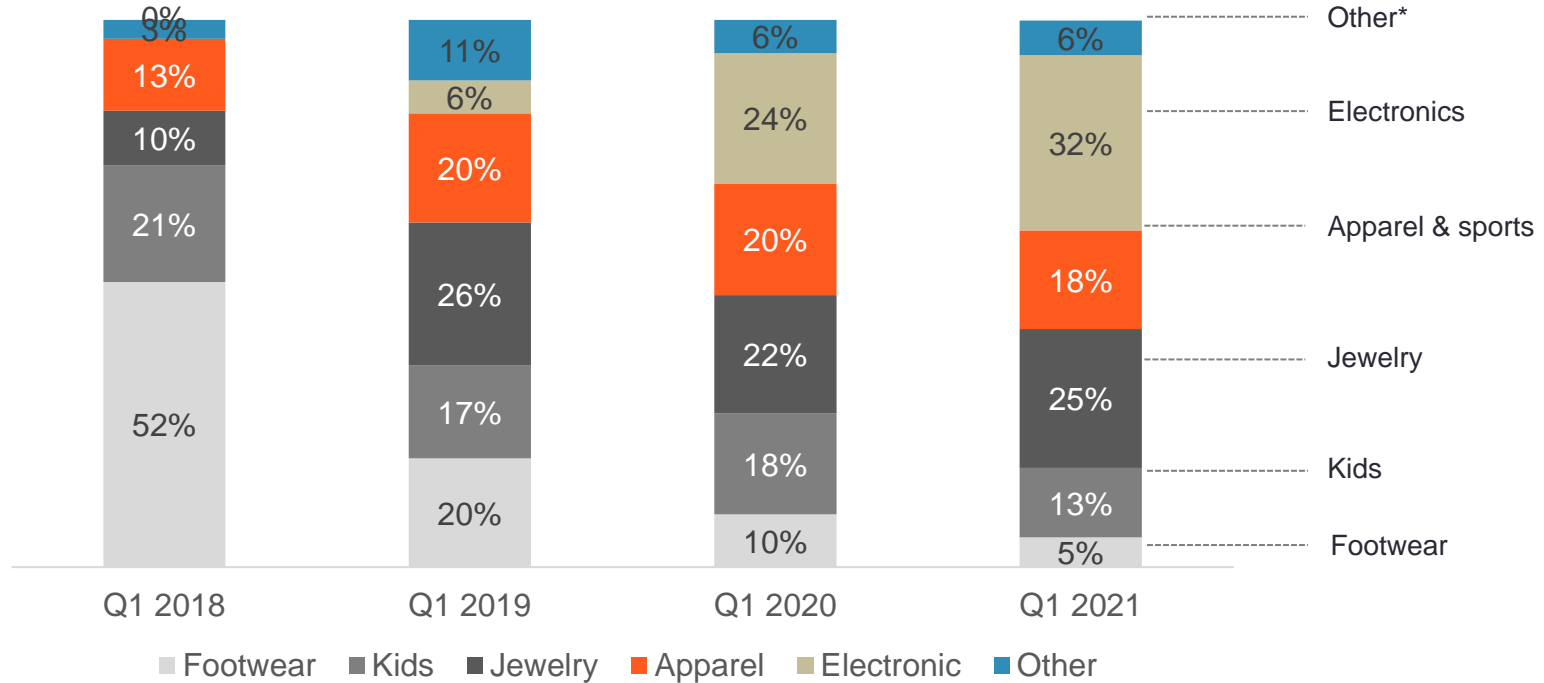
4+ million customer base of young and active shoppers with unique data, highest approval rate in the market



Revolving purchase limit for easy repeat shopping, with range of financing offers – installments from 3 to 24 months fully or partially subsidized by retailers

The portfolio of partners is well diversified across consumer categories

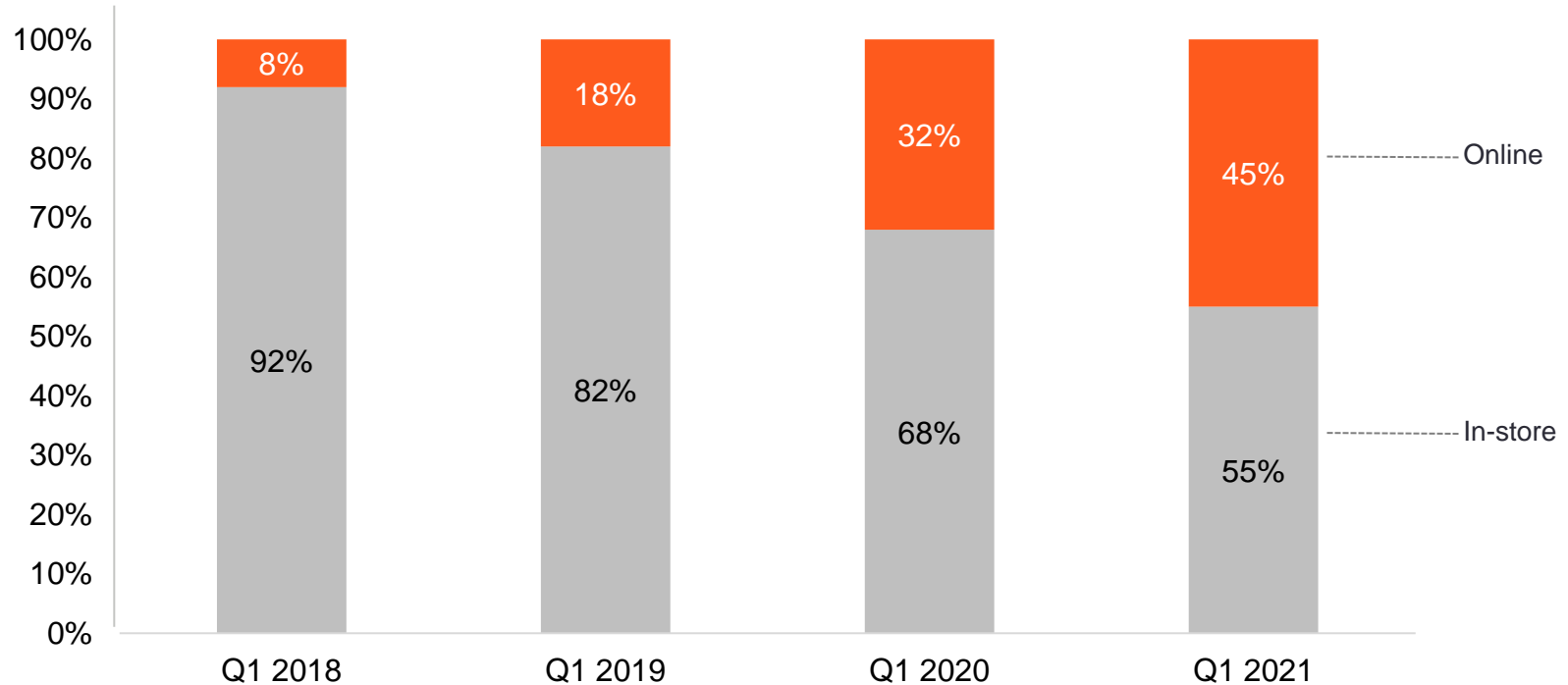
Split of merchant transaction volume by category, %



* Other categories include marketplace, furniture, travel, health & beauty, auto

Online retailers are a growing source of customer acquisition and transactions

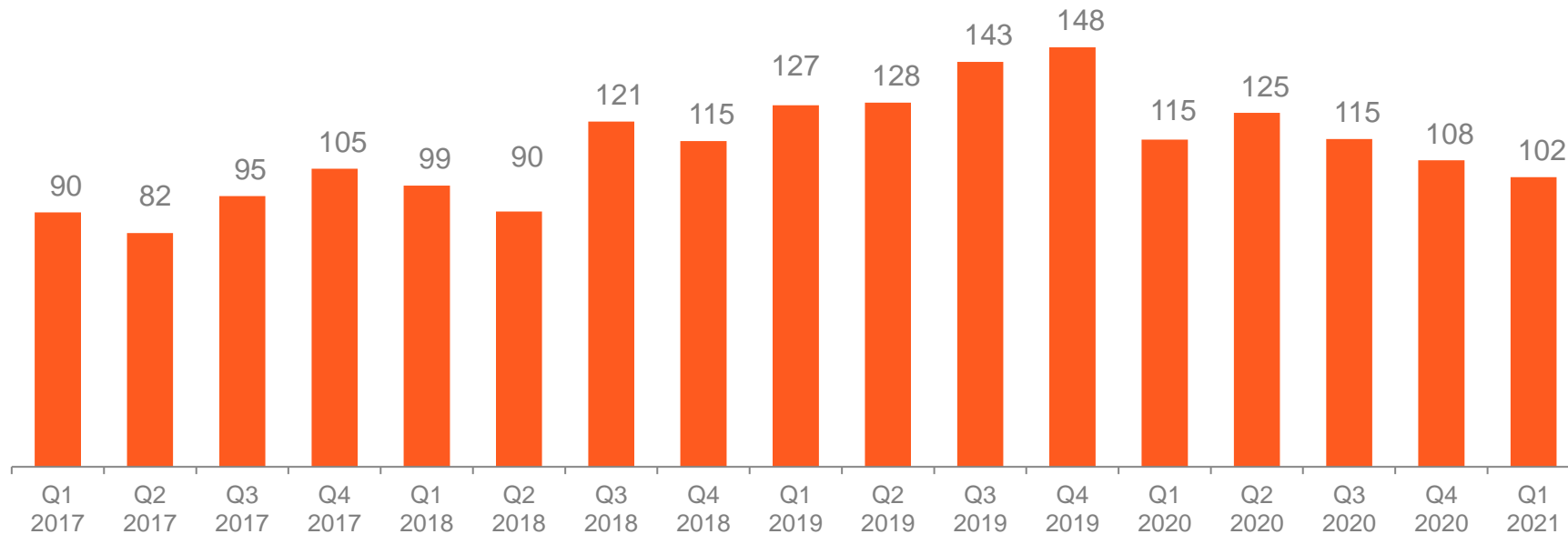
Split of merchant transaction volume by channel, %



A typical Mokka transaction is for USD 110, paid back in equal payments on average over 7 months

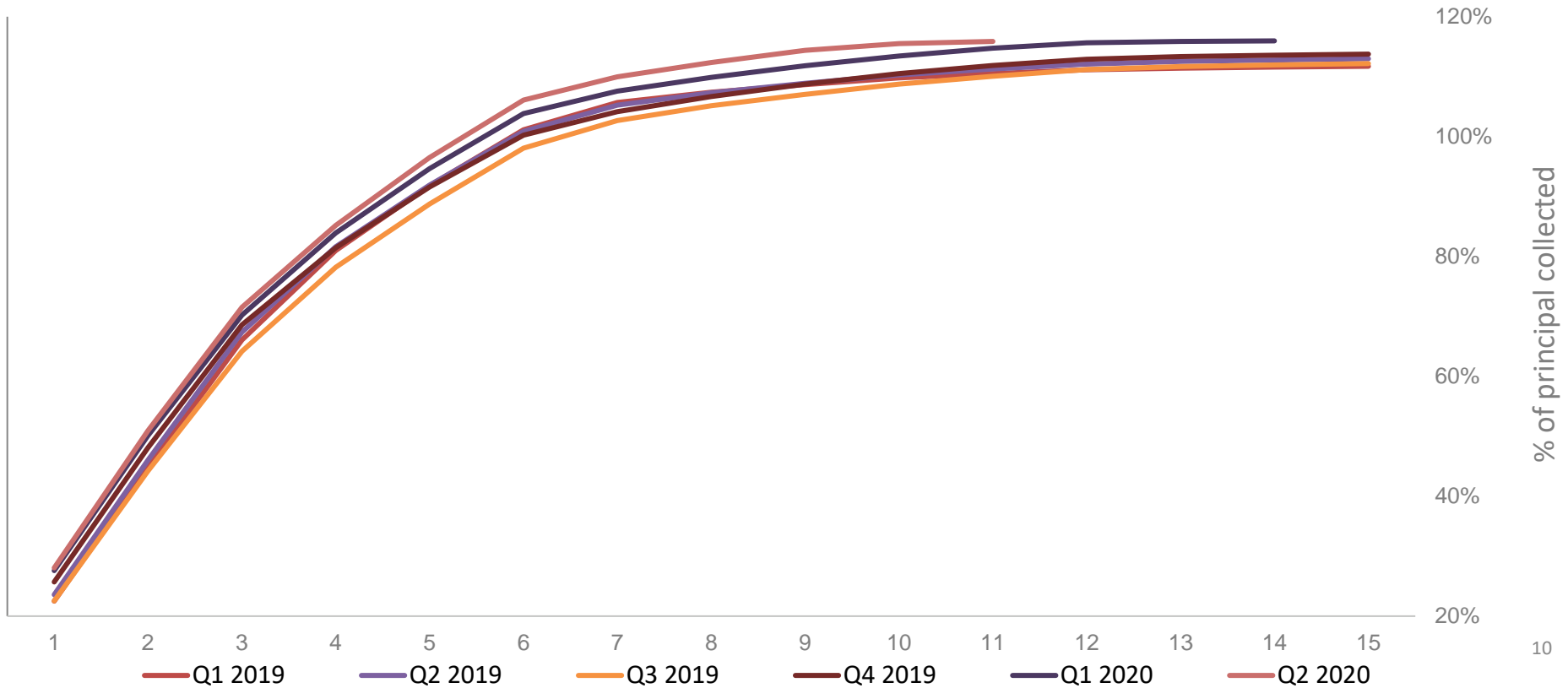
Avg. transaction value, USD

Avg. duration
~ 7,1 mo.

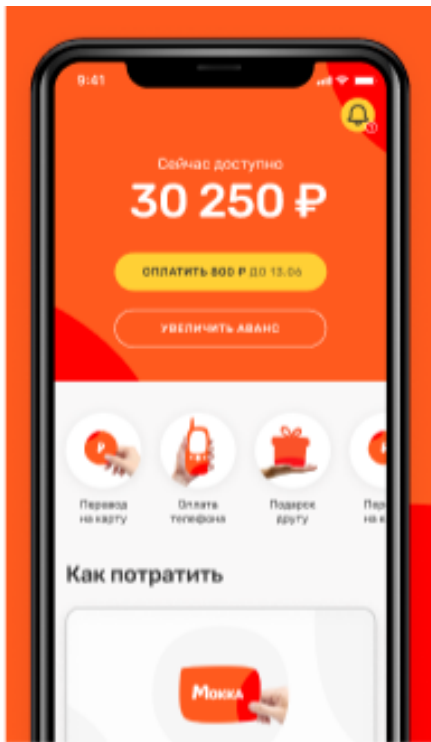


Revo leverages third party and proprietary data to drive asset quality improvements through ongoing model evolution

Quarterly vintage collection curves, % of principal collected, Q1 2019 – Q2 2020



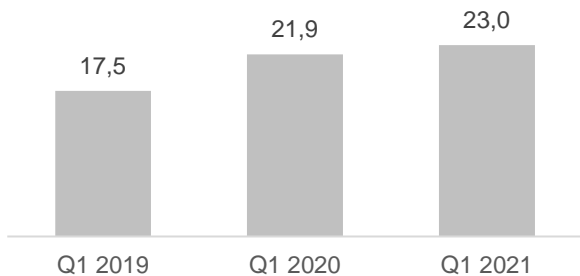
In addition to Buy Now Pay Later, Revo offers qualified customers a range of other in-app advances



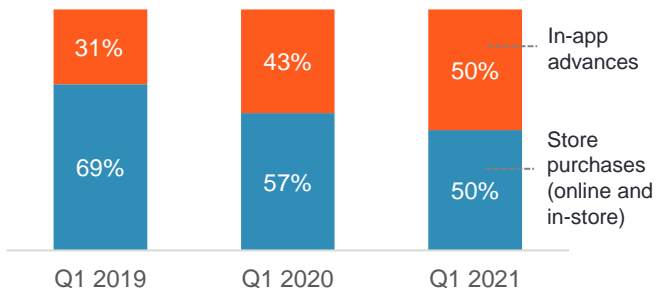
- Revo acquires new customers via pay-later financing in on- and offline stores, where the average first purchase **with** Revo is USD 241
- After paying off the first purchase, **Revo reviews the amount of the available limit and offers qualified customers a range of other in-app advance services**
- Additional in-app advance services offered include:
 - Cash advance
 - Virtual credit card with GooglePay / ApplePay
 - Advance for utility bills and phone top-up
 - Send money to friends and family
- Avg. available advance limit for qualified customers is 406 USD
- In-app advances account for ~50% of all transactions

Revo: key highlights through Q1 2019 – Q1 2021

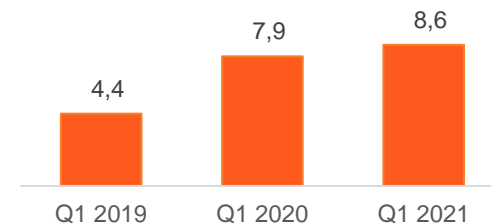
New origination volume, USDm



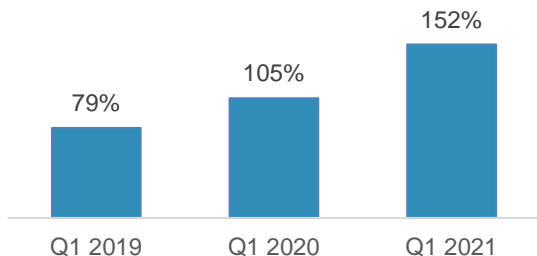
Origination source, %



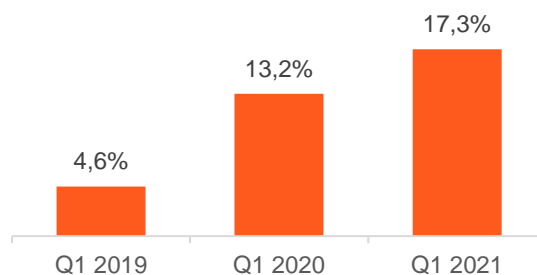
Gross revenues¹, USDm



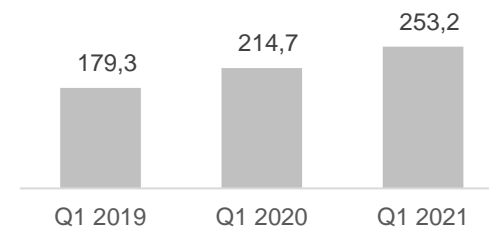
Avg. APR of portfolio, %²



Net transaction margin, %³



Avg. spend per active client (USD/year)



(1) All interest, fee and commission income from loans

(2) Avg. annualized gross interest, fee and commission income as a % of average portfolio

(3) Gross interest, fee and commission income less risk, funding, and all variable costs as % of average transaction

Revo has a strong team of founders and executives



Irene Shvakman, Co-founder

21 years experience in financial services and retail as Senior Partner, McKinsey & Co., Head of financial services practice in CEE and Russia, Head of Consumer Finance practice in EMEA

MBA, Harvard Graduate School of Business, ScB Biochemistry, Brown University, US



Fernando Silva, Co-founder

20+ years experience in risk management as CRO Renaissance Credit in Russia, GE Capital and Citibank in Brazil and Mexico

MSc Finance, U. Birmingham, UK

MSc Metallurgical Engineering, U. Mackenzie, Brazil



Timofey Shagun, GD Russia

10+ years experience in retail and financial services

Member of Presidium of Self-Regulatory Org. MIR

MSc Finance and credit, Military Academy of Finance and Economics, Russia MSc Law, All-Russian State University of Justice, Russia



Sergey Bogdanov, CRO

12+ years in various risk management roles, inc. as Head of retail risk at lenders Renaissance Credit, Trust, Uralsib

MSc Computer Science and Computer Engineering, Moscow State Technical University of Bauman, Russia



Sergey Arens, Merchant dev't, Russia+CEE

10+ years experience in key account sales and marketing roles at Procter & Gamble in FMCG and Consumer Luxury goods

MSc International Marketing, Highest School of Management, Russia



Oleg Stelmach, CTO CEE

8+ years experience in IT lead role,

5+ years as PM (PRINCE2® Practitioner, Scrum Master, ITIL), Developer (PHP, C#, JAVA)

Engineering Degree in Computer Science, Vistula University, Poland

Thank you!