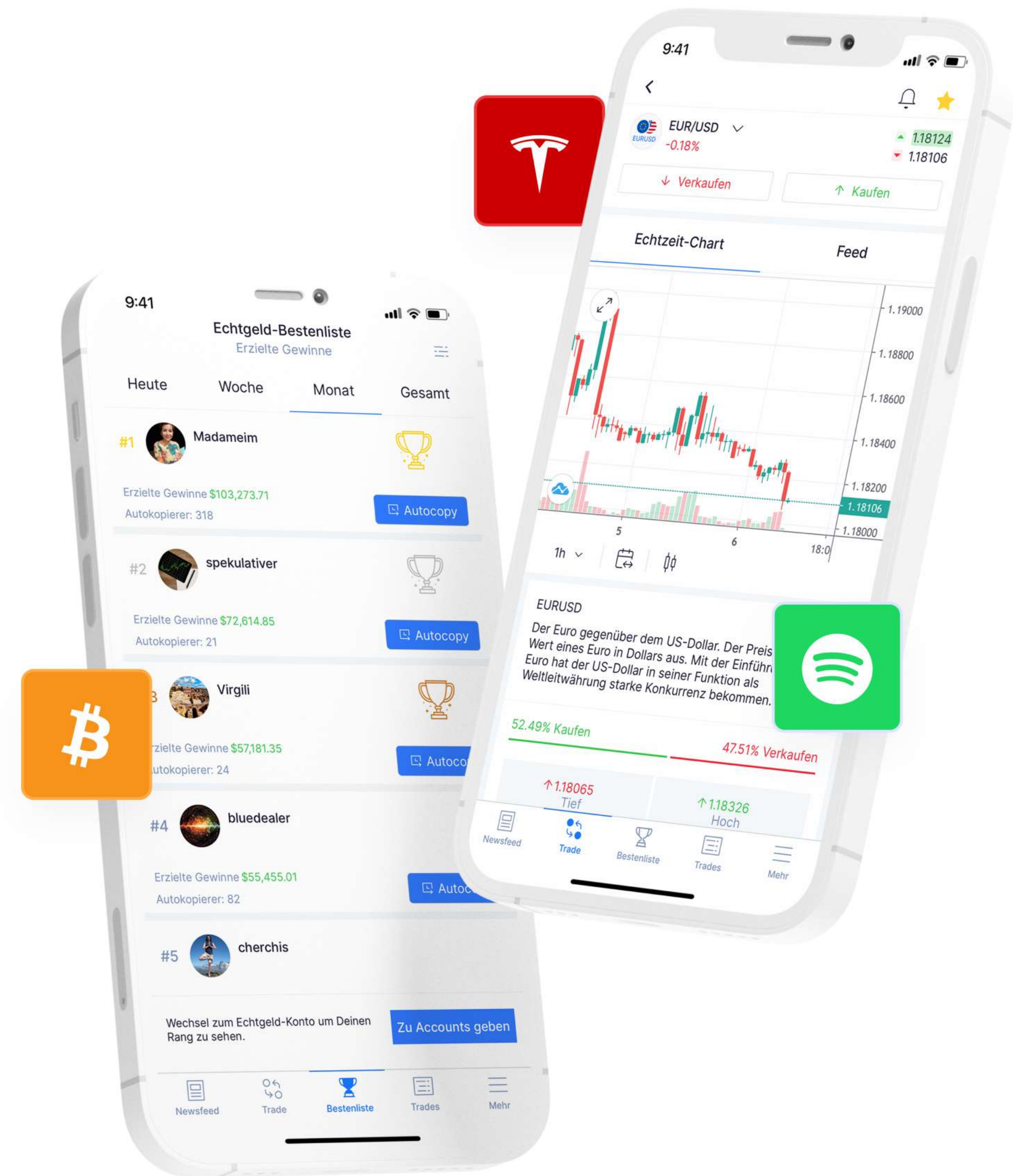




The Super App for Investing, Crypto and Payments

NAGA Roadshow – Trading Q1-Q3, November 2021





“

Internet social networks that let users follow investments the way they track status updates on Facebook are attracting record interest, turning top performers into market stars.

Bloomberg



NAGA at a Glance

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

Profitable and high growth



150% 19-21E
Revenue CAGR



€50M 2021E
Revenue



€13M 2021E
EBITDA



>1M Accounts⁽¹⁾

Single money app

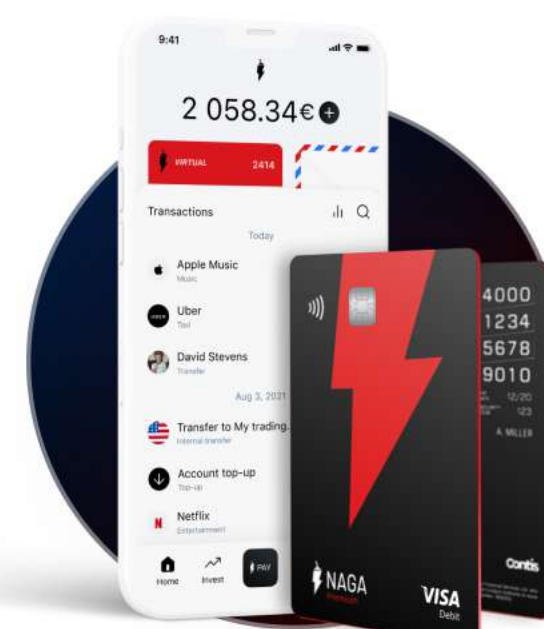
Investing



Crypto



Payments



Global and multi-asset

- ✓ Clients in 100+ countries and offices in 3 continents
- ✓ Customer services in 14 languages
- ✓ Innovative product offering with proprietary copy trading tool, crypto exchange and NFT platform
- ✓ 5 different asset classes and 1000+ tradable assets



The NAGA Team

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

THE NAGA TEAM

MANAGEMENT TEAM



Ben Bilski
(Co-Founder & CEO)

- Creator of the NAGA platform
- Forbes 30u30
- Former German Champion (Swimming)



Michalis Mylonas
(Director,
Board Member)

- 15 years corporate law
- Entrepreneur & Investor



Andreas Luecke
(Head of Legal & Risk,
Board Member)

- Former Partner E&Y
- 25 years consultancy and legal experience

ADVISORY TEAM



Alan Liu
(Supervisory board member)

- Global Partner Fosun
- CFA, 10yrs PE experience



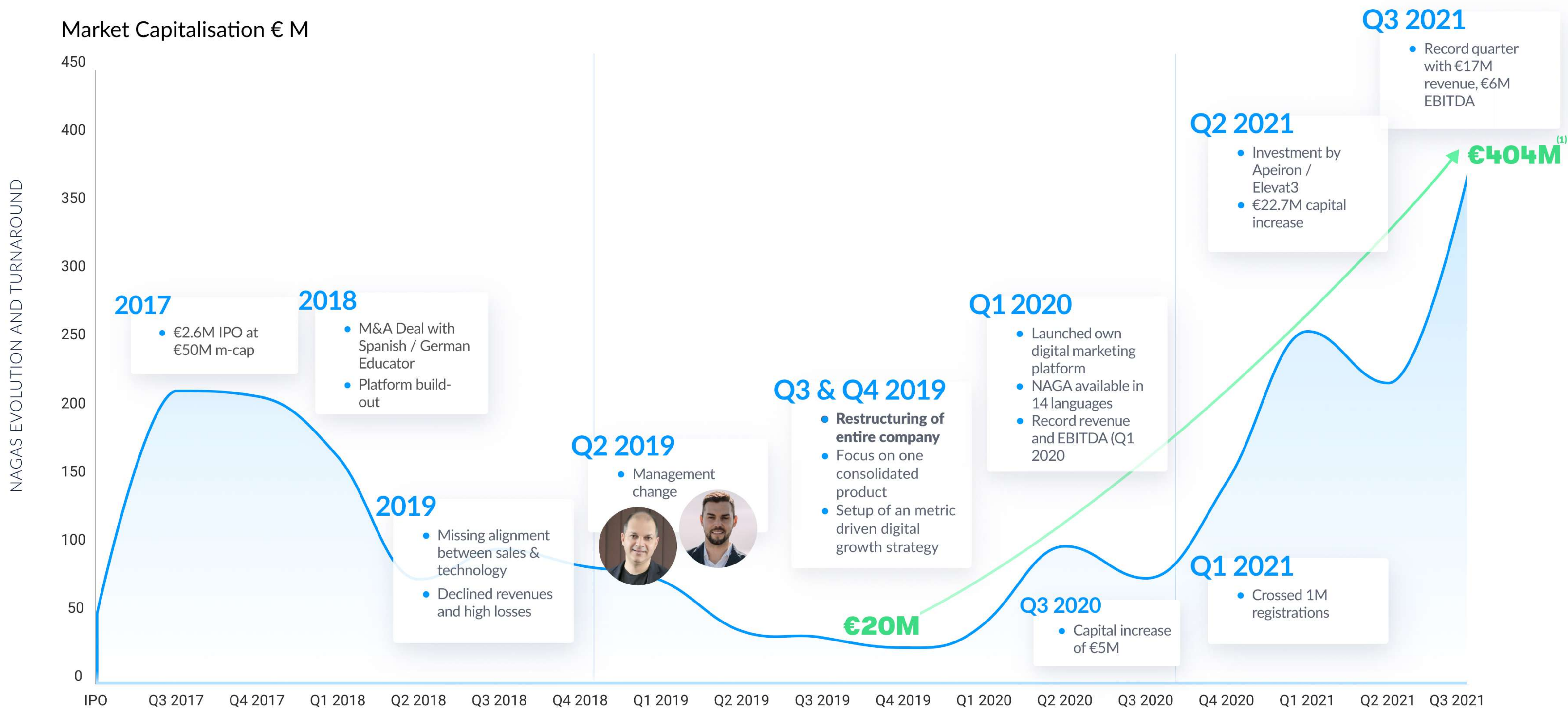
Christian Angermayer
(Supervisory board member)

- Founder Apeiron
- Co-Founder of multiple billion dollar NASDAQ companies



Successful Turnaround with New Management

THE SUPER APP FOR
INVESTING, CRYPTO
AND PAYMENTS





NAGA is Defining the *Single Money App Category*

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS



One Wallet, one **KYC**

NAGA Social Neo-Broker

- 1000+ tradable assets
- Proprietary copy trading tool
- Self-learning personal feed
- Fully licensed market maker (EU & Australia)
- Inbuilt-Messenger
- Native integration into MT4/MT5
- 85% mobile traffic
- Native Web & Mobile apps in 14 languages

Main revenue driver and principal acquisition tool

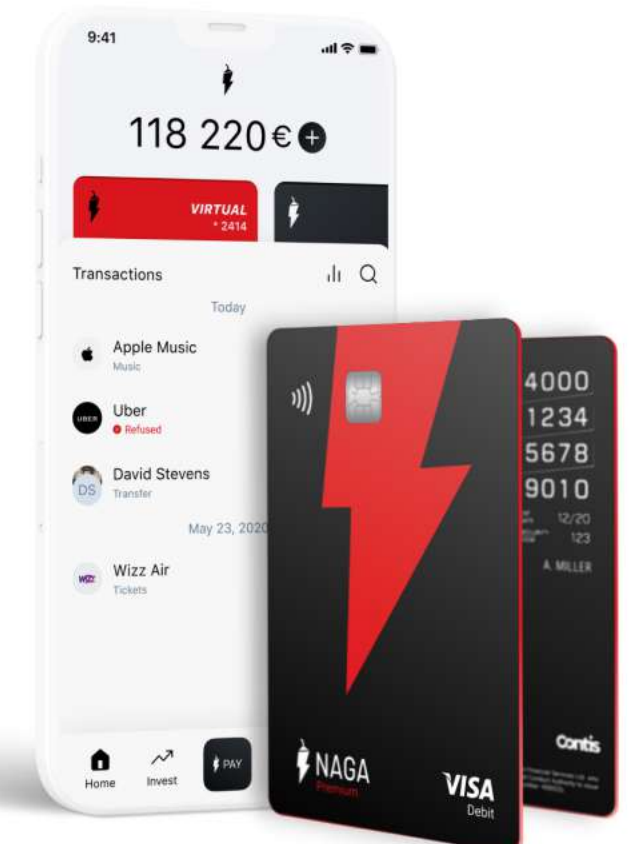
NAGA Crypto

- Proprietary crypto wallet
- Proprietary crypto exchange NAGAX
- Launching NFT platform in Q4 2021
- Running own nodes (BTC, LTC; ETH; DASH; BCH)
- Cold & hot storage custody algorithms
- Automatic hedging



NAGA Neo-Bank

- Proprietary Mobile Banking app
- Integration into NAGA brokerage
- Integrated social trading
- Integrated crypto wallet & exchange
- IBAN & VISA Debit card issuance (UK + EEA)





We are *Born Global*

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

With offices in **3 continents**, clients from **100+ countries** and **several financial licenses**, NAGA transforms the way people invest globally.

Licencing overview:

➡ Trading

Europe, Australia (Q4) and UK

- Market Making
- Portfolio Management
- Dealing on own account

➡ Payments

EU & UK

- Distributor for payment transaction in conjunction with Contis Ltd. and VISA.

➡ Digital assets / Crypto currencies

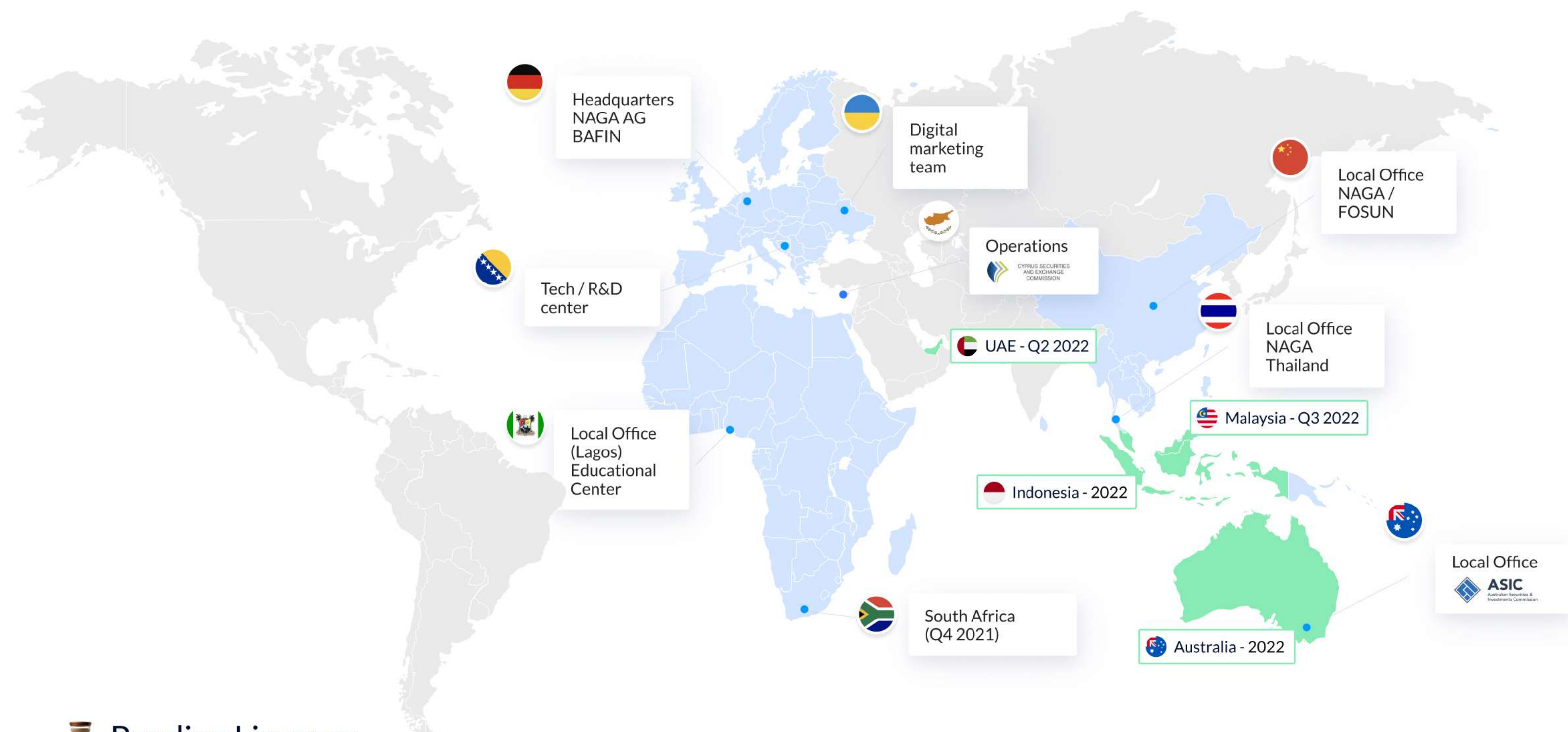
Expected Q4 2021

- Crypto-currency exchange
- Digital asset custodian licence

⌚ Pending Licenses

- FCA - UK: Q1 2022
- DFSA - UAE: Q2 2022
- MAS - Malaysia: Q3 2022

Currently present Expansion markets



3
licences

4
continents

8
offices

350
employees



We are *The Best* Rated Neobroker in the Industry

- ✓ 24/7 support
- ✓ Average response time of 1 minute and 20 seconds
- ✓ 60 customer service representatives in 14 languages

Money & Insurance > Investments & Wealth > Finance Broker



NAGA ⚙ Merged

Reviews 957 • Great



THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

Money & Insurance > Banking & Money > Bank

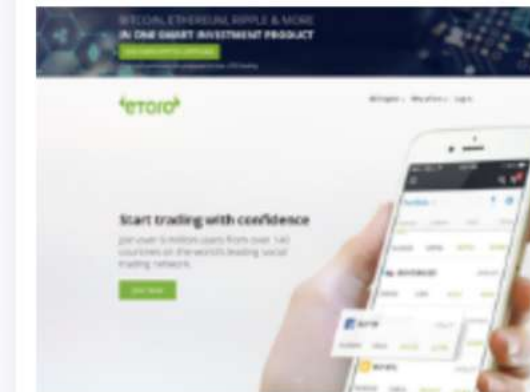


Trade Republic

Reviews 2,820 • Poor



Money & Insurance > Invest



eToro

Reviews 4,115 • Poor



Money & Insurance > Investments & Wealth > Gold and Silver Trading Company



IG

Reviews 4,251 • Average



XM

Reviews 157 • Poor

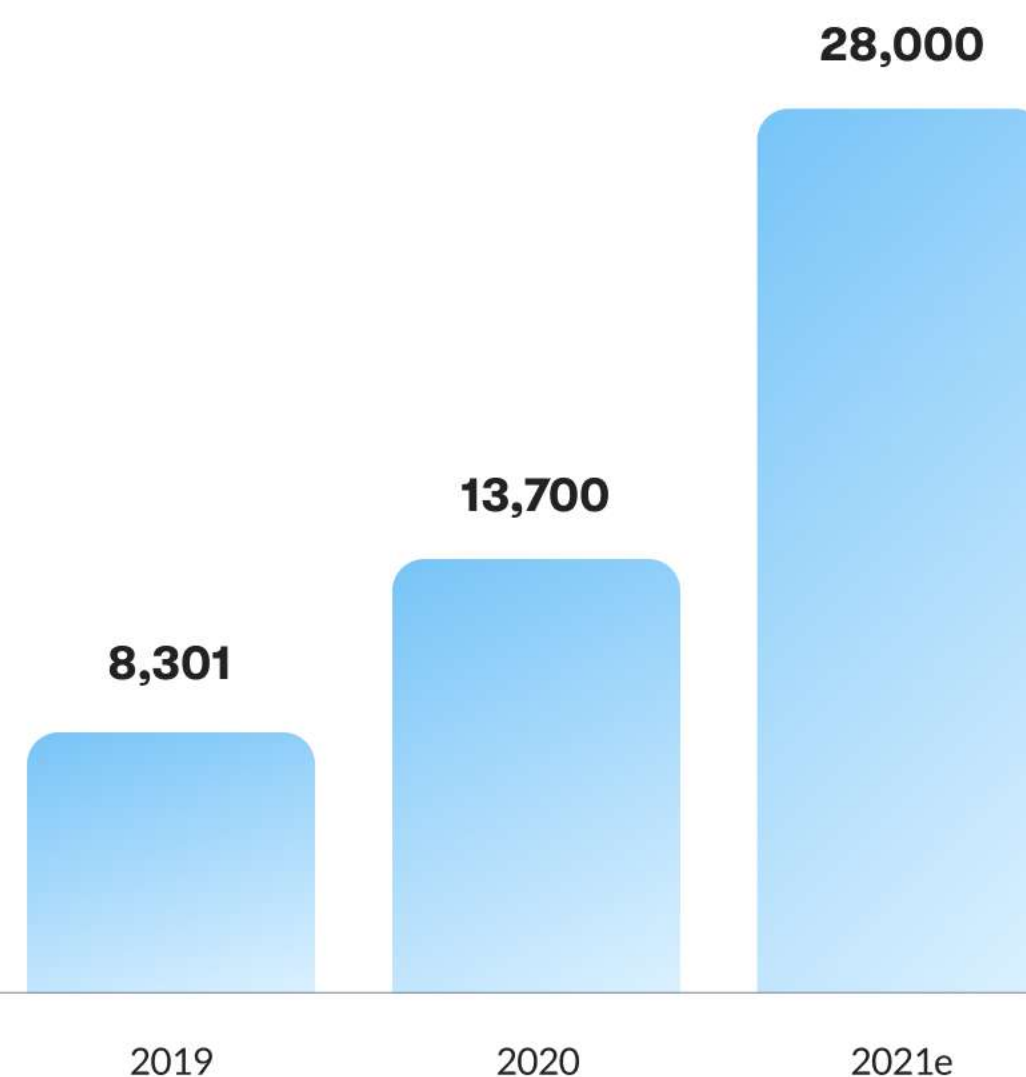




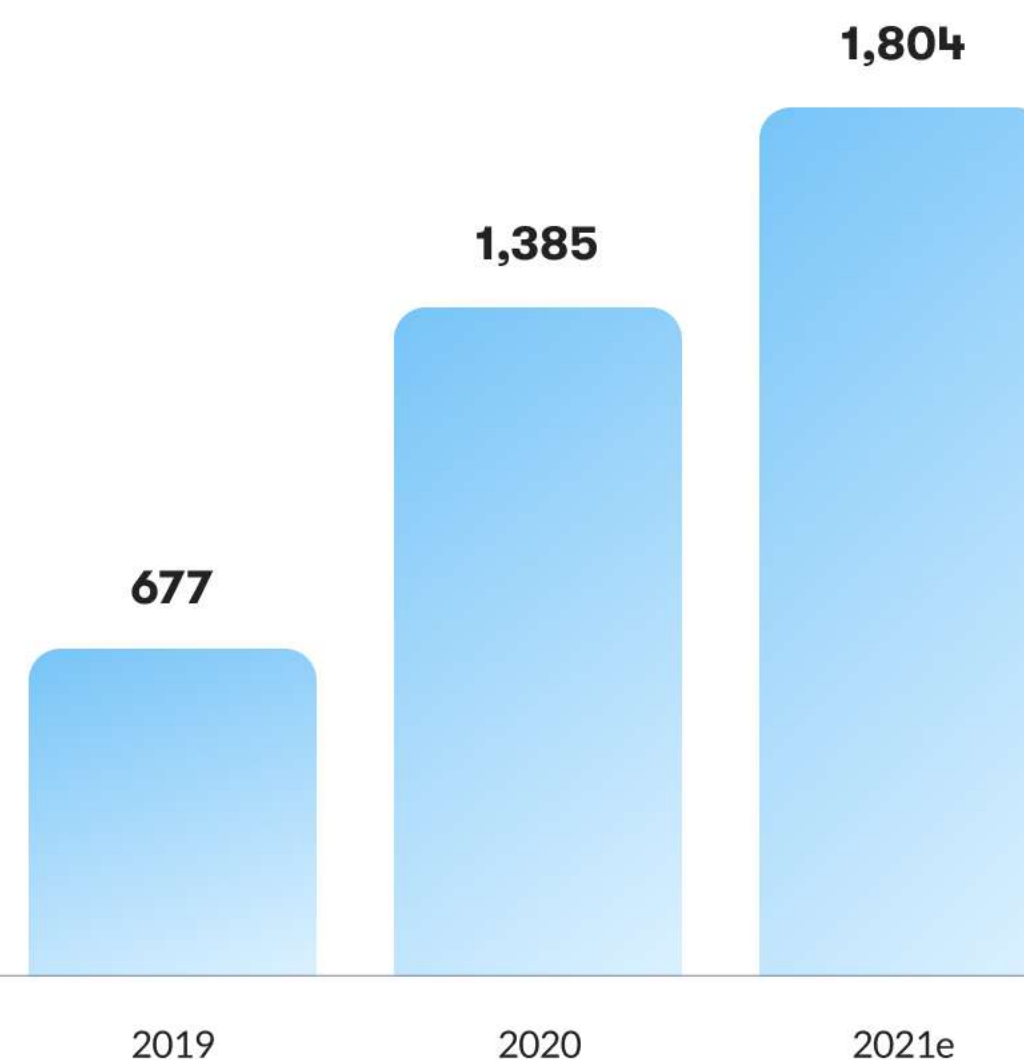
NAGA's User Base is Highly Sticky with Strong Engagement and Increasing Monetization

CONTINUED STRONG MOMENTUM IN 2021

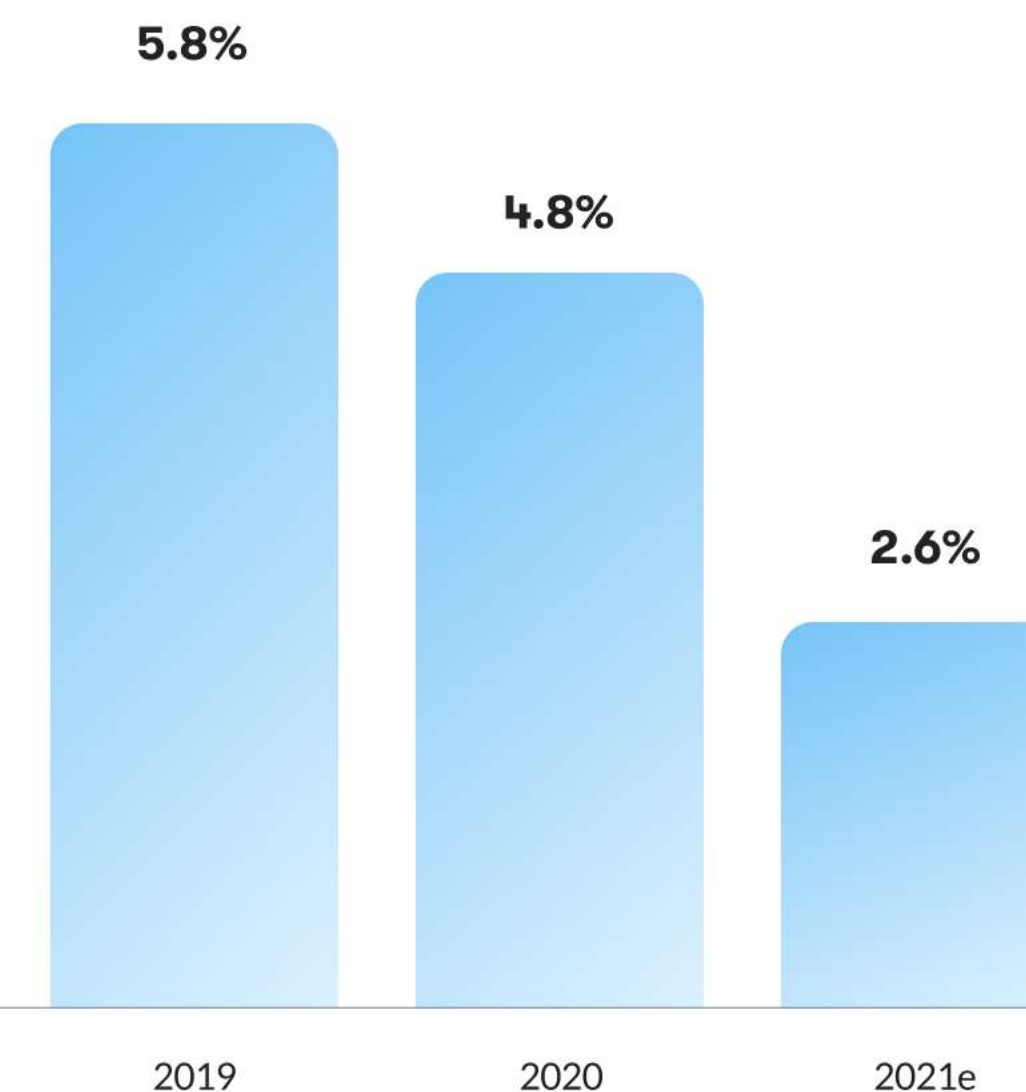
Active Accounts⁽¹⁾



ARPU (€)⁽²⁾



Average monthly churn (%)⁽³⁾



1. Accounts that have had funds and either an open position, opened a new position or closed a trade in the last 6 months.
2. Average revenue per user defined as total revenue for a given period divided by net active accounts.
3. The percentage of service subscribers who discontinue their subscriptions within a given time period.



The Opportunity

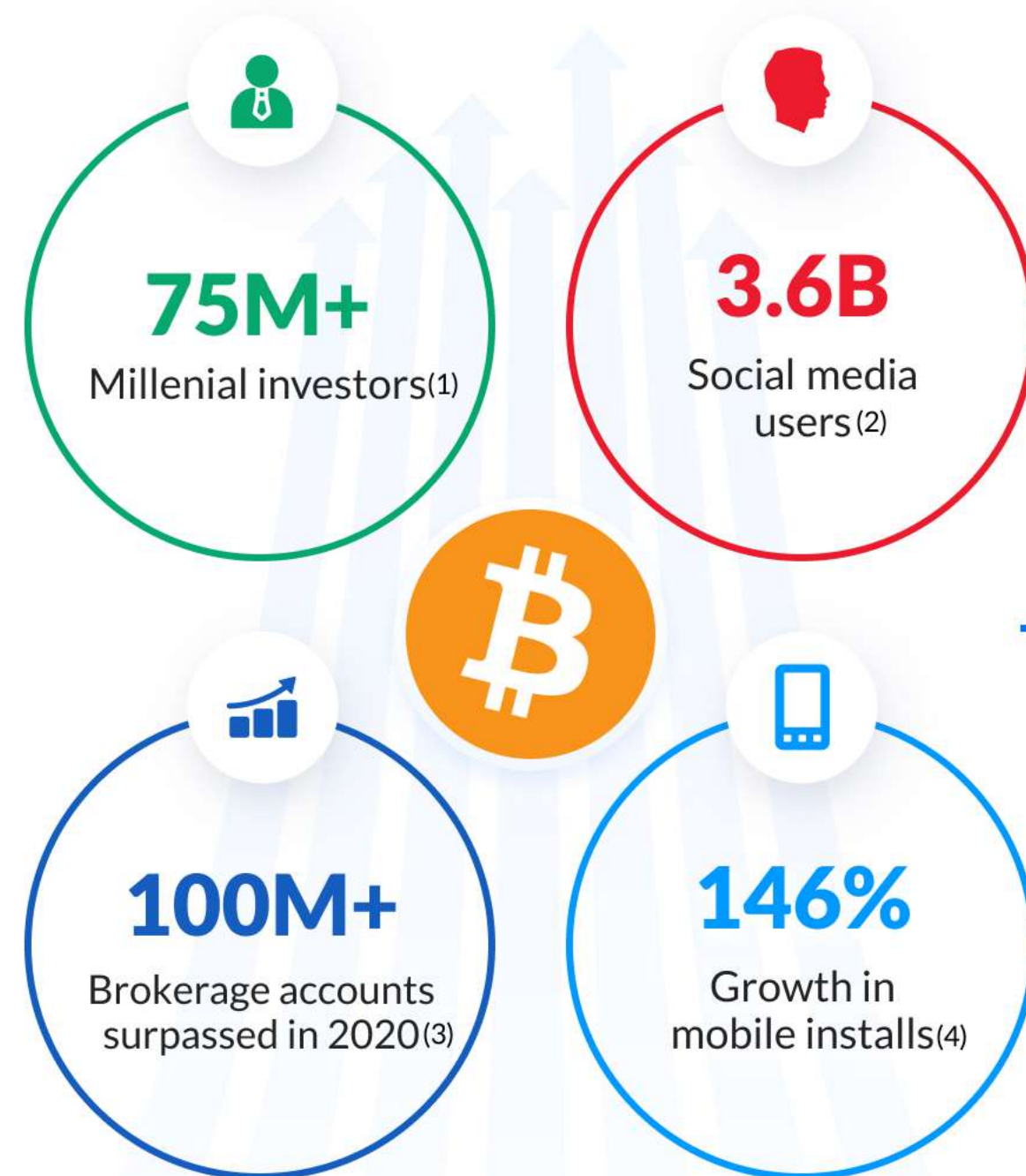


A Sizeable Market

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

NAGA taps a large market, and its product offering is poised to grasp market share

A SIZEABLE MARKET

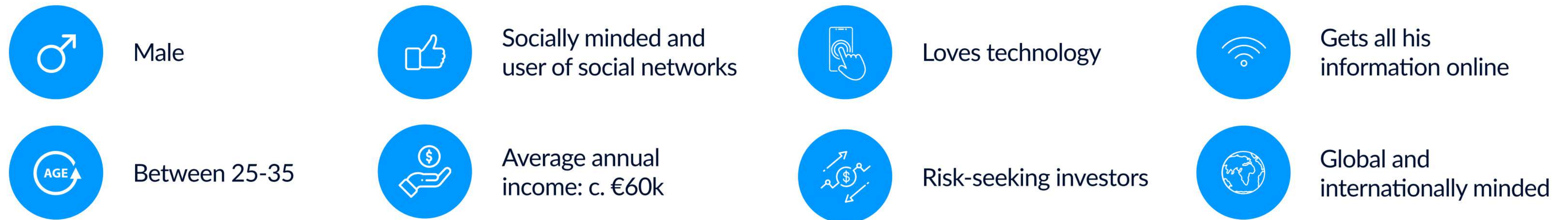


1. Source: LendingTree; MagnifyMoney via Qualtrics
2. Source: Statista
3. Source: Total accounts at Fidelity, Vanguard, Schwab, Webull, Robinhood, Interactive Brokers
4. Source: SimilarWeb and JMP Securities LLC. Brokerages include Robinhood, Webull, Sofi, Coinbase, TD Ameritrade, Schwab, E*Trade, Fidelity
5. Source: BLOOMBERG FINANCE LP, APOLLO GLOBAL MANAGEMENT
6. Source: LendingTree; MagnifyMoney via Qualtrics



Our Customers: Young, Dynamic and Always *Online*

Retail is generating an increasing share of trading volume, driven by persistent consumer trends including wider and increasing equity ownership in <35 age cohort



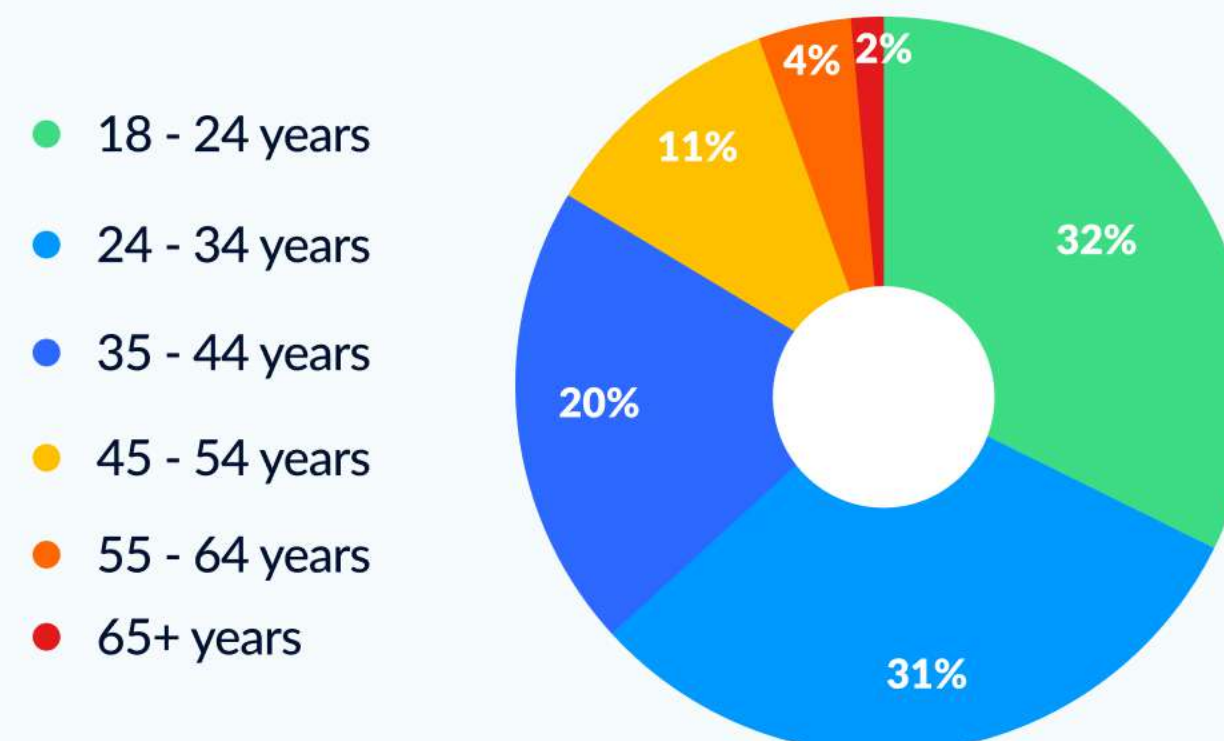
Digital Affinity



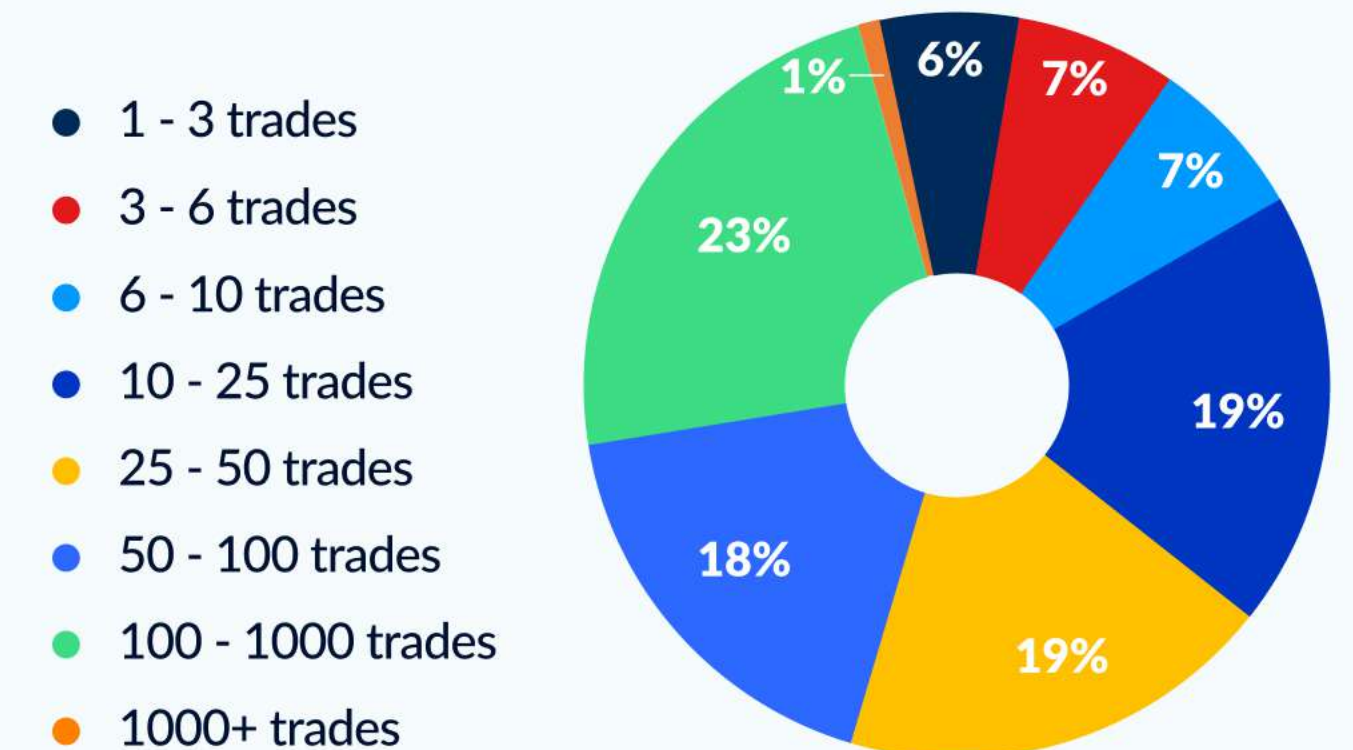
Financial knowledge



Age Distribution



Trades per Month





THE SUPER APP FOR
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PAYMENTS

NAGA's Product Offering Uniquely Caters to Where the Industry is Headed

Past

Old school brokerages with bad UX

Information was reserved to the "Big institutions"

Content & transactional venues were disconnected and kept "private"



Analyst + Broker + Newspaper

Present

Rise of Neo-Brokers, zero commission trading, simplifying finance

Democratization of financial information

Theme-based social networks connect investors (See: "Reddit GameStop Mania")



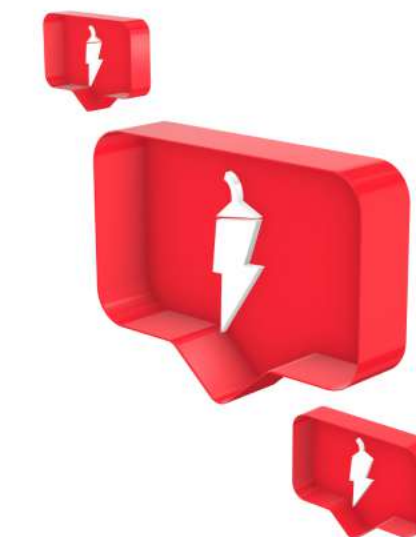
Separate social media & trading apps

Future

Single money apps with content, trading and payments in one place

Communities to drive financial literacy and markets

NAGA's all in one platform powered by strong user experience is well poised to take market share



Social single money app



Product Overview



NAGA's Unique Growth Catalyst: Social Trading via NAGA Autocopy

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

With NAGA's Autocopy technology, users can automatically subscribe and replicate trades of other investors in realtime



- ✓ Generates **50%** of NAGA's revenue as of Q3 2021
- ✓ Copy trades grew over **400%** in the past 12 months
- ✓ Drives outstanding activity

We help financial leaders to monetise their content and skills, copiers pay a flat fee of €1.00 per trade, leaders receive 35% "content fee"

User Type	Trades per Month
Copy Trader	97
Self Trader	24



NAGA Autocopy is a *True USP*

Superior engagement

- Copiers trade 4x more than self traders and follow on average 5 leaders

It outcompetes

- Copy campaigns convert 300% better than non-copy campaigns, with 20% more lifetime value generated

Compliant

- Leaders receive a flat “content fee” per copied trade and not performance fee
- Copier can start / stop any time and is in full control
- Hence Autocopy is not considered portfolio management by regulators

***Autocopy* was developed over 4 years and has a clear barrier to entry / replicate**

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

✓ Full transparency

Performance is based on real-money data of traders (No demo or “idea-trading”)

✓ Advanced statistics

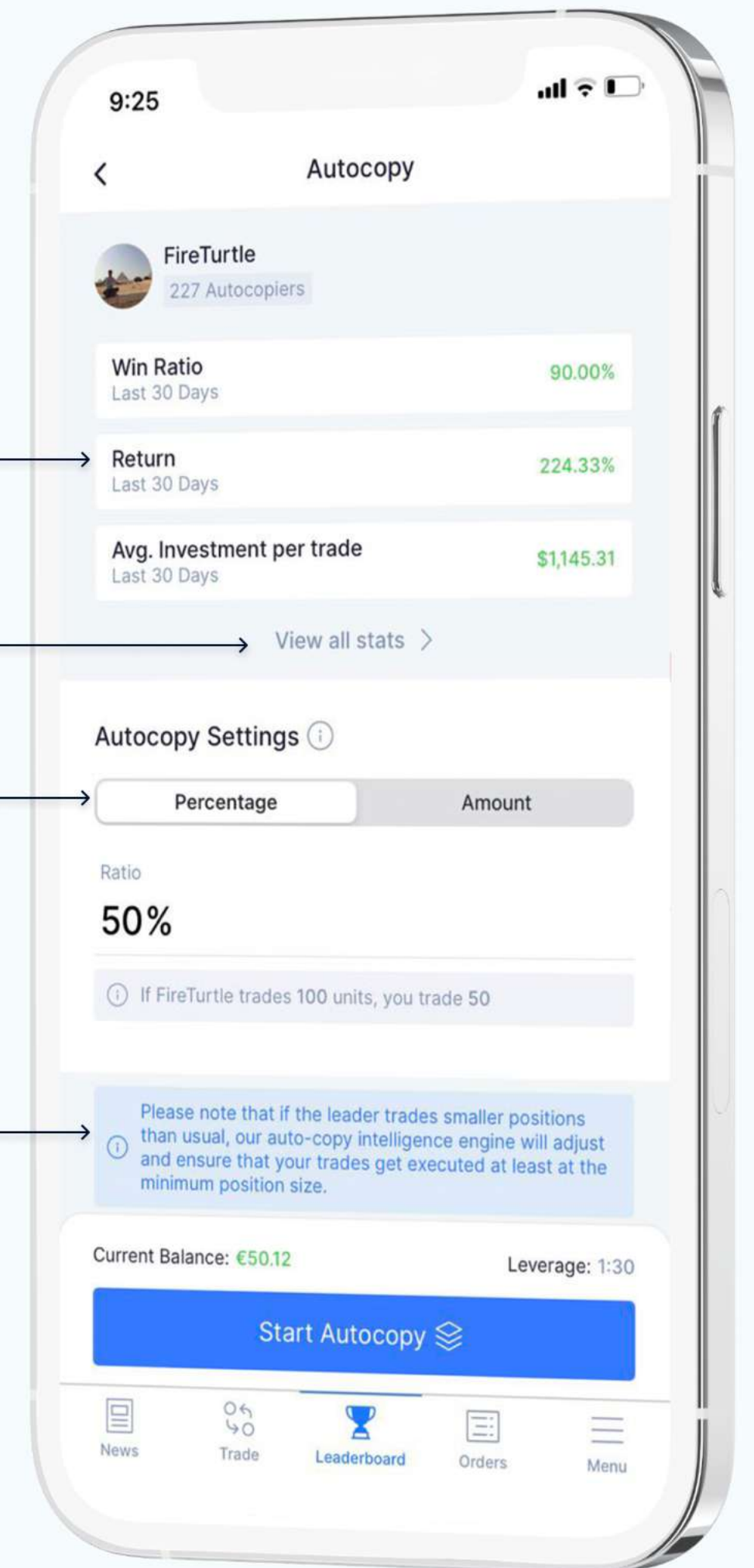
NAGA provides copiers a full performance view without overwhelming the user

✓ Flexibility

Users can copy trades proportionally or with a set amount

✓ Price guarantee – no slippage, no delay:

NAGA guarantees copiers the same execution price as the leader trader via an in-build price matching algorithm





Social Trading Influencers Bring Their Followers to the NAGA Platform. *Flo Pharell Case Study*

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

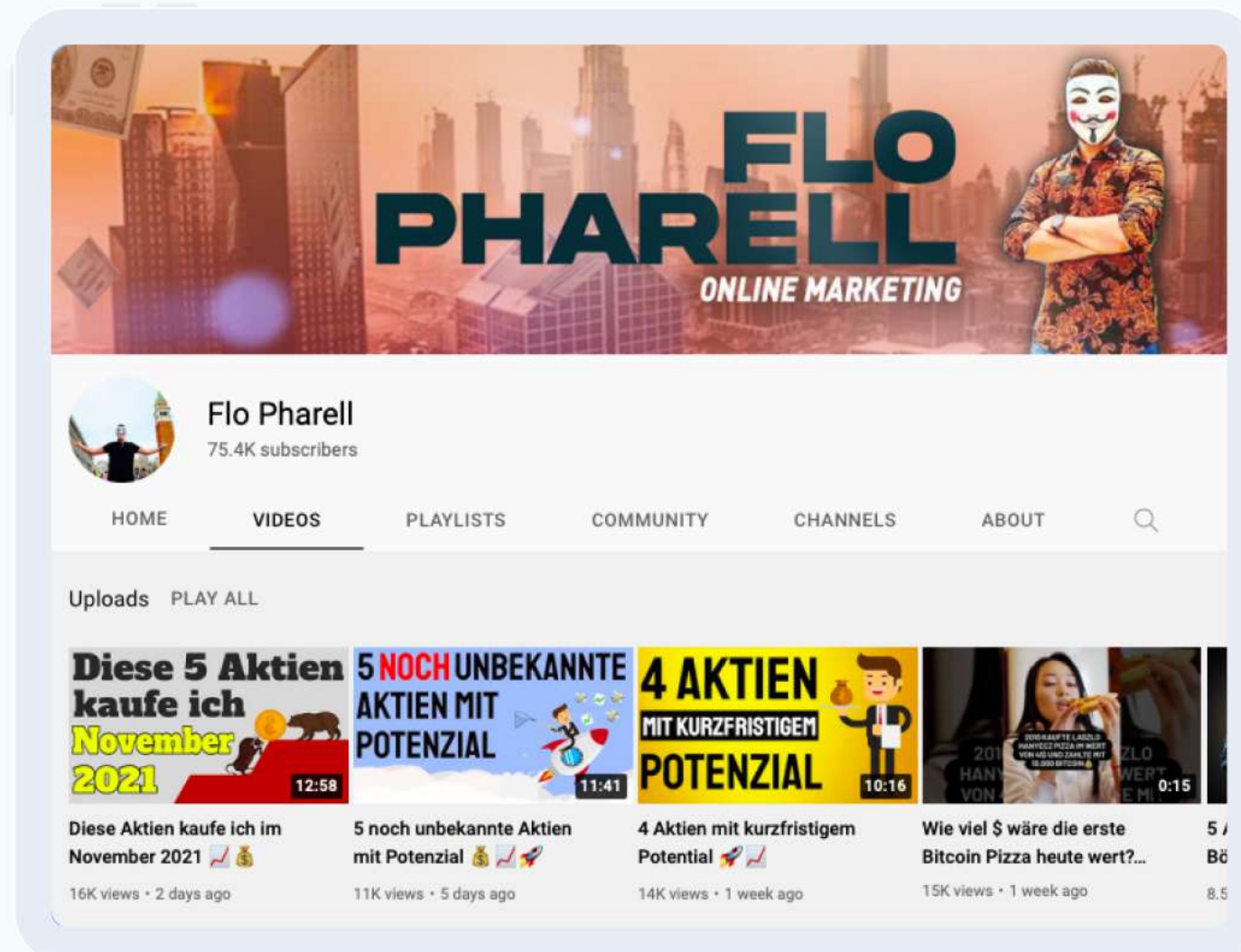


Flo Pharell

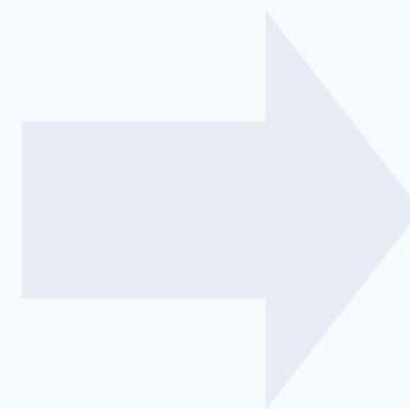
Youtuber & Instagramer
with +100,000 reach

- Initiated his own “community account” at NAGA
- Discusses trading ideas on Instagram, tiktok and youtube
- Shares regular updates on the NAGA Feed
- Brought over 3,000 users within 21 days to NAGA
- Manages \$10,000,000 in copy funds
- Gained 700 copiers on each trade
- **Earned close to \$15,000 in his first month only from copy fee income**

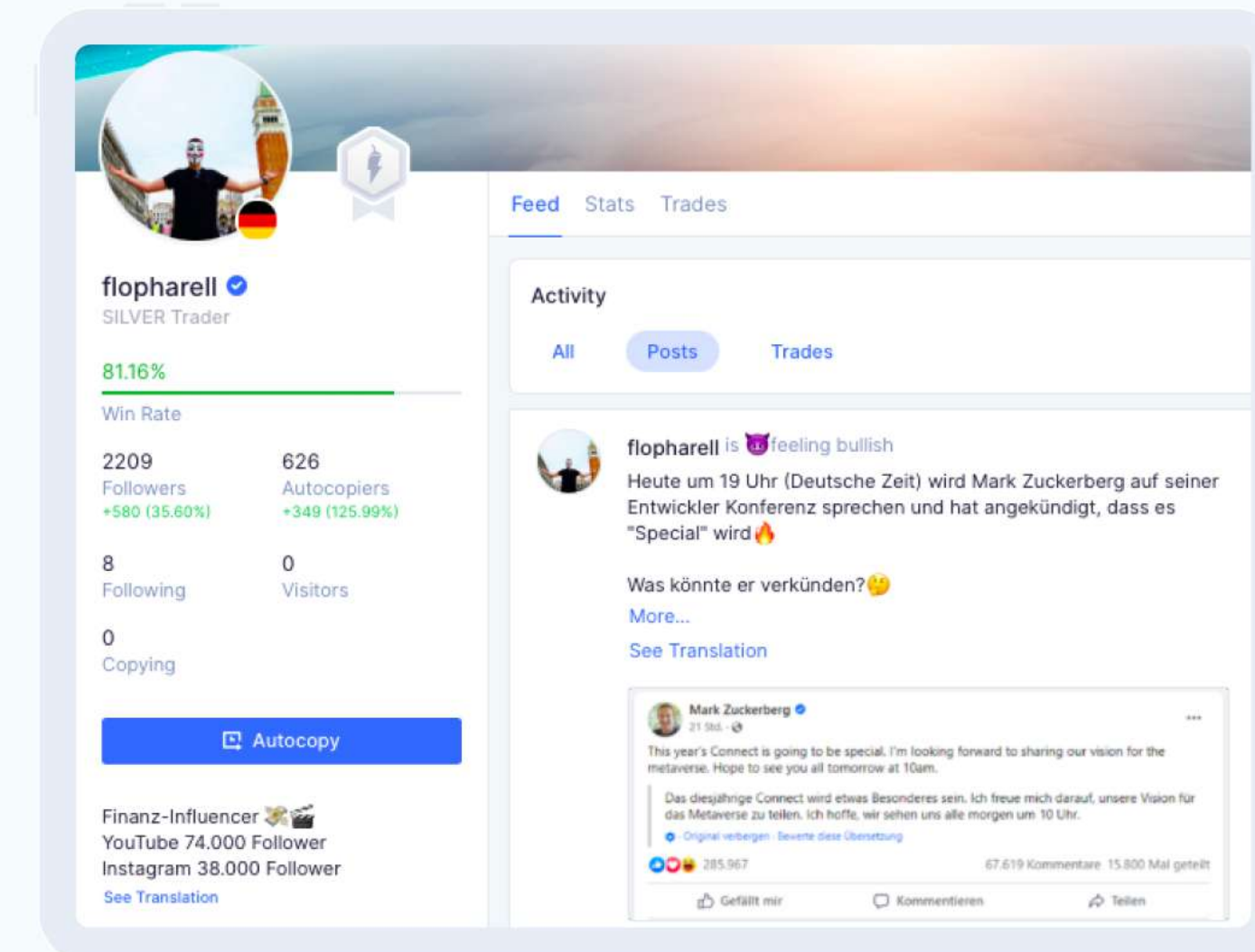
Audience build up & lead gen on Youtube



How it works



Monetization on NAGA





NAGA Bridges the Crypto and Fiat World

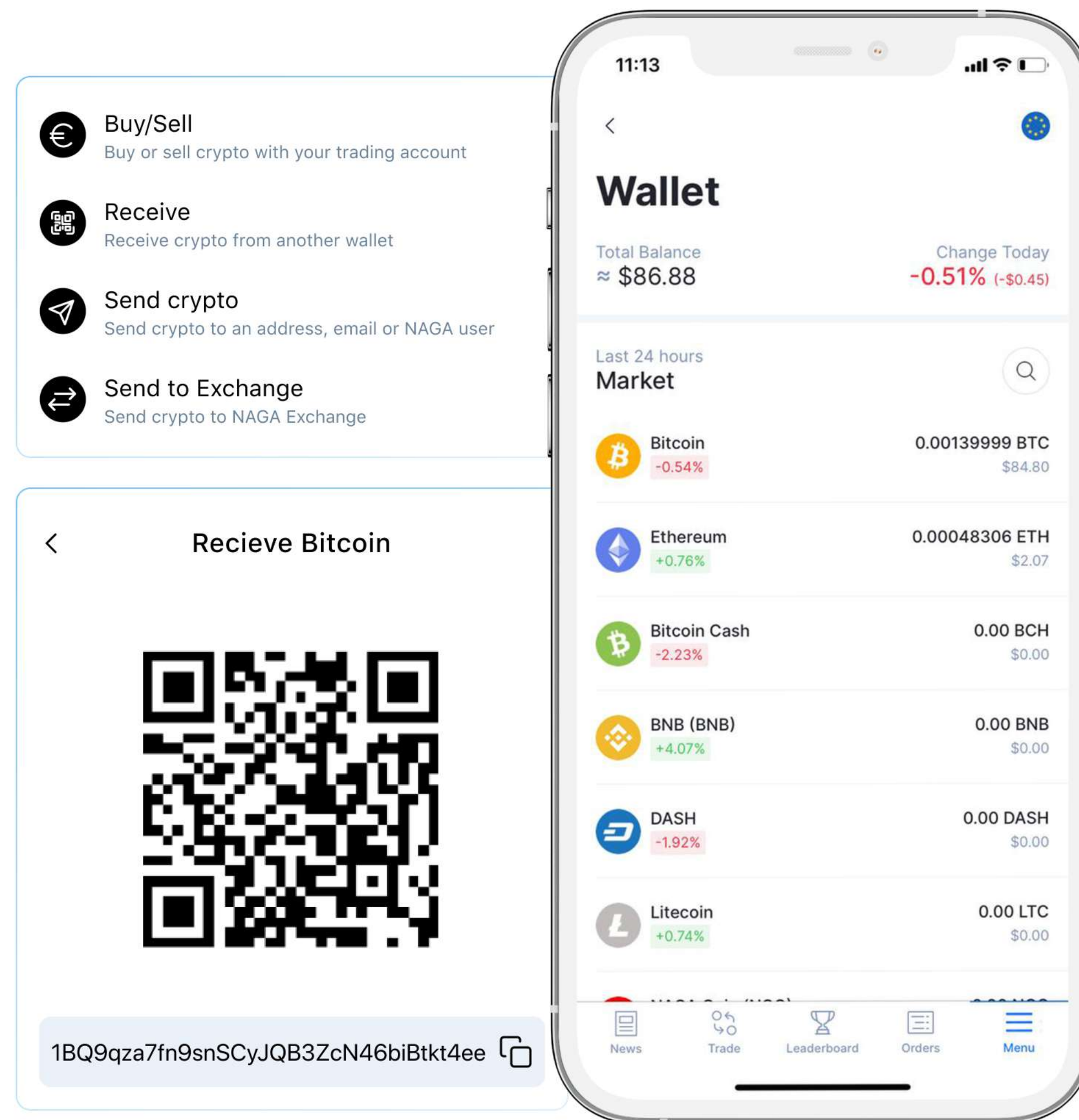
THE SUPER APP FOR INVESTING,
CRYPTO AND PAYMENTS

NAGA operates its own crypto infrastructure

- ✓ One click away crypto exchange.
- ✓ On-chain deposits and withdrawals
- ✓ Buy & Sell physical crypto-currencies (Spot exchange)
- ✓ Trade 25 cryptocurrency CFDs with leverage
- ✓ Run their trading accounts in BTC/ETH/USDT

COMING UP Q4 2021 & Q1 2022

- NFT platform
- Staking on crypto assets with yield
- Payments in crypto for EU and UK clients using their NAGA Pay VISA Debit card





NAGA PAY: Entering the Neobanking Vertical

“The worlds first neo-bank that unites brokerage, social trading and physical crypto”

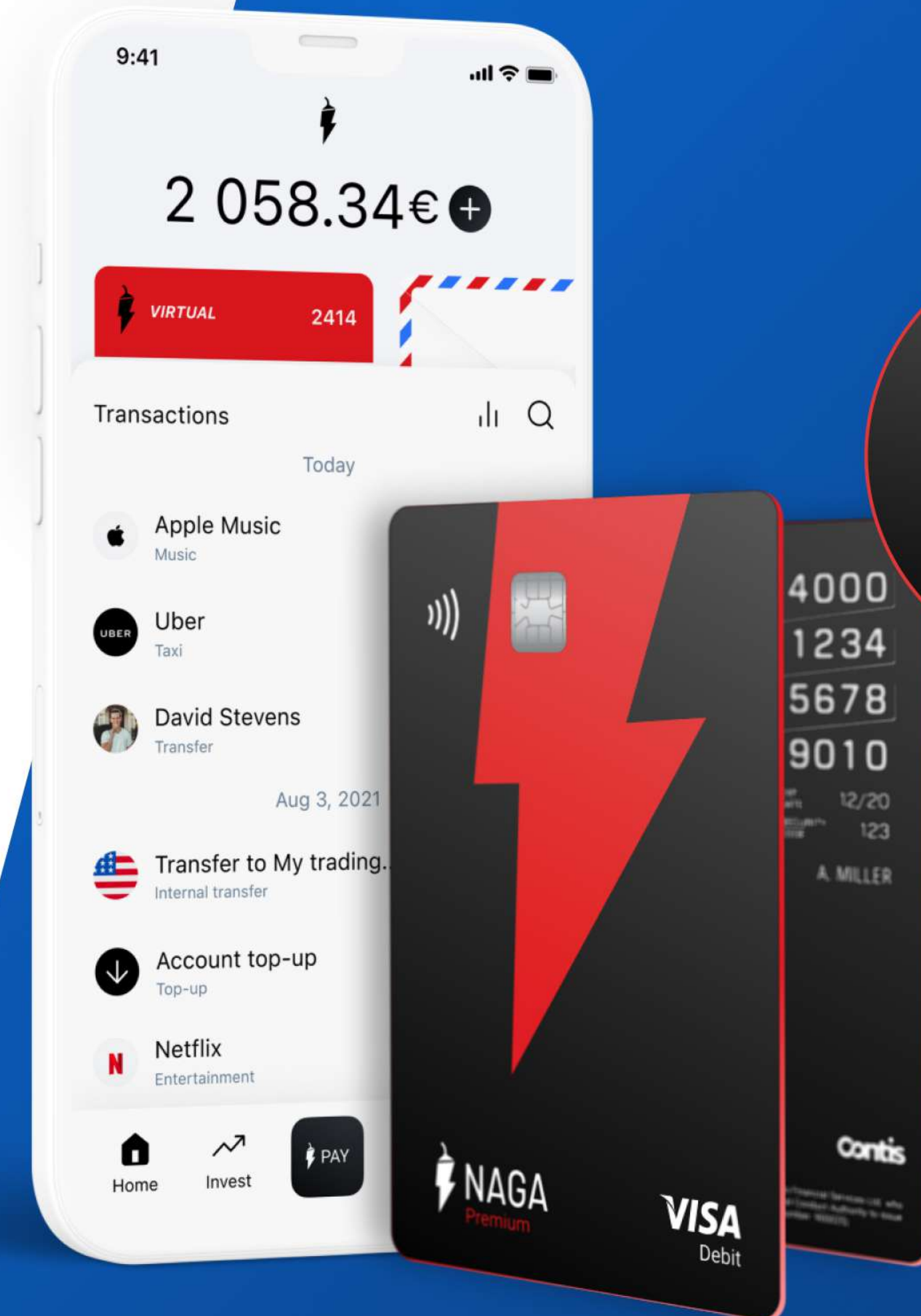
- UK & EU-IBANs & VISA DEBIT Card
- Full banking features

NAGA SPENDING BUFFER

Users will be able to spend their

- Banking balance
- Trading balance
- Bitcoin / Ethereum holdings
- **Their active “shareholdings” balance**

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS



*Launched on
November 1st
2021*



Trading Update

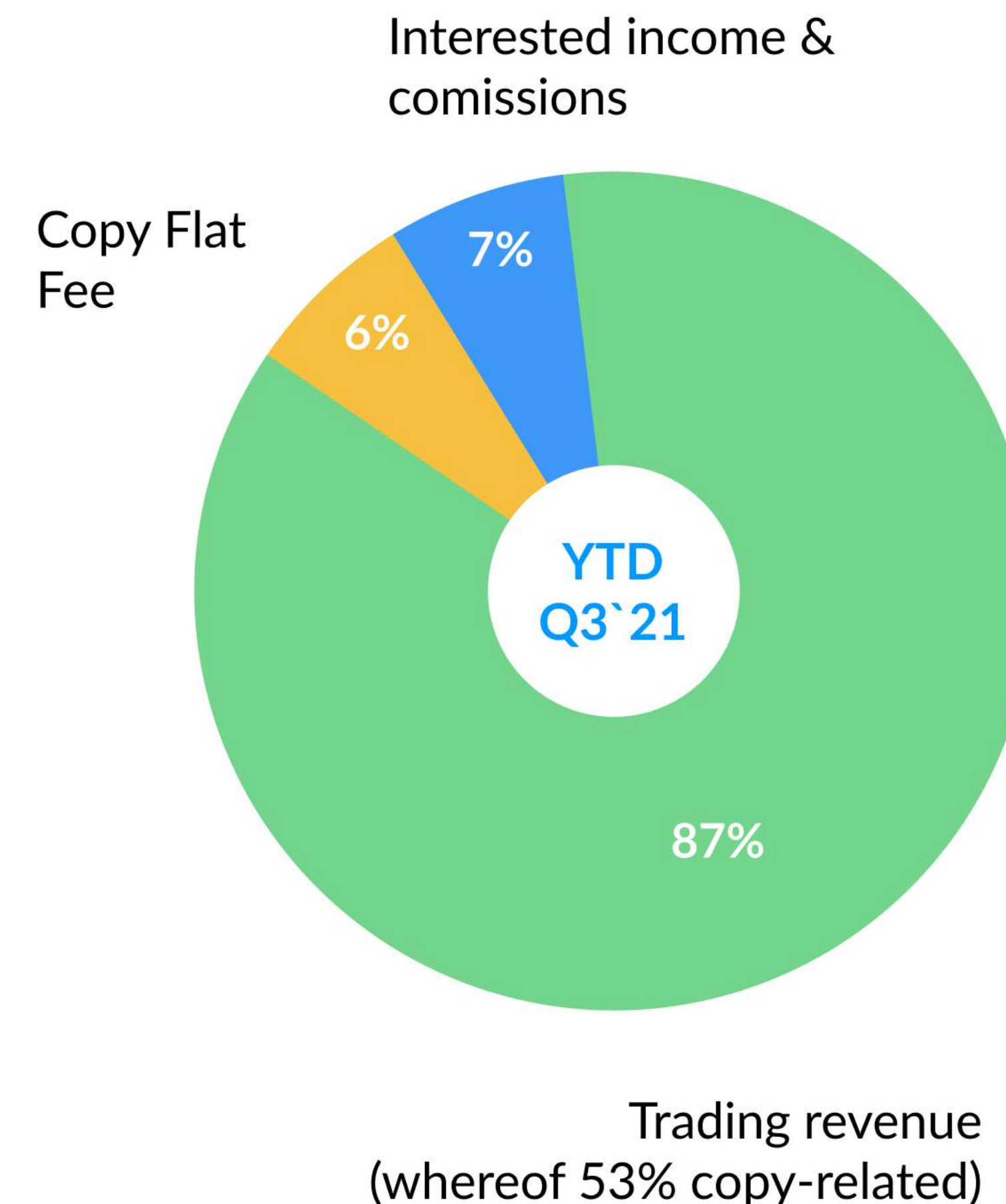


Revenue Drivers

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

HOW WE GENERATE REVENUE

- ✓ **Trading revenue:** includes the spread charged when a new trade is opened.
- ✓ **Interest income & commissions:** margined positions that stay open overnight incur a fee to cover the cost of the margin used.
- ✓ **Copy flat fee:** each closed copied trade incurs a fee of **€1** of which NAGA receives **65 %** + an additional **5%** performance fee if the profit is above €5.





Financials and KPI's

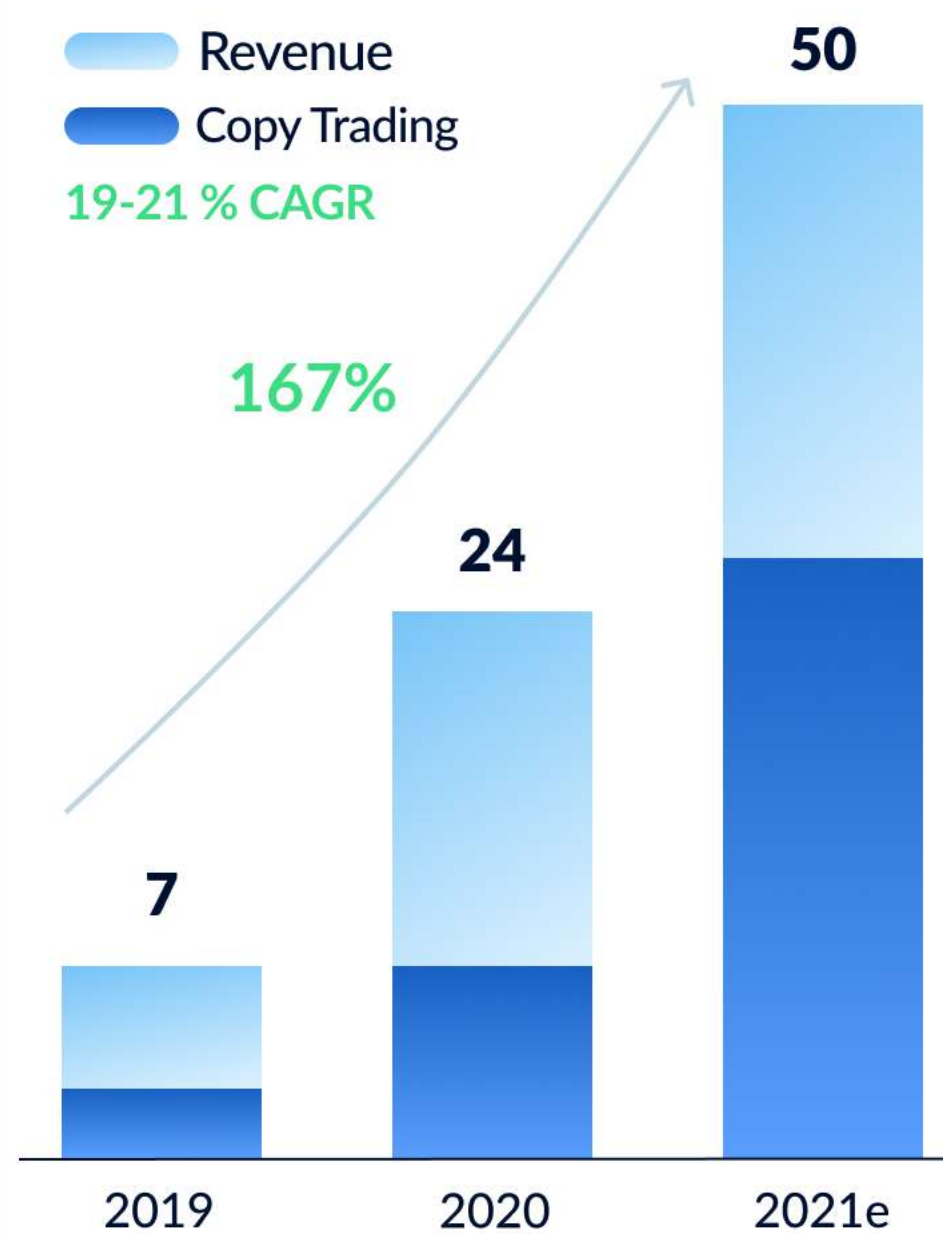
THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

SUCCESSFULLY TARGETING YOUR DIGITAL NATIVES GLOBALLY

YoY
growth

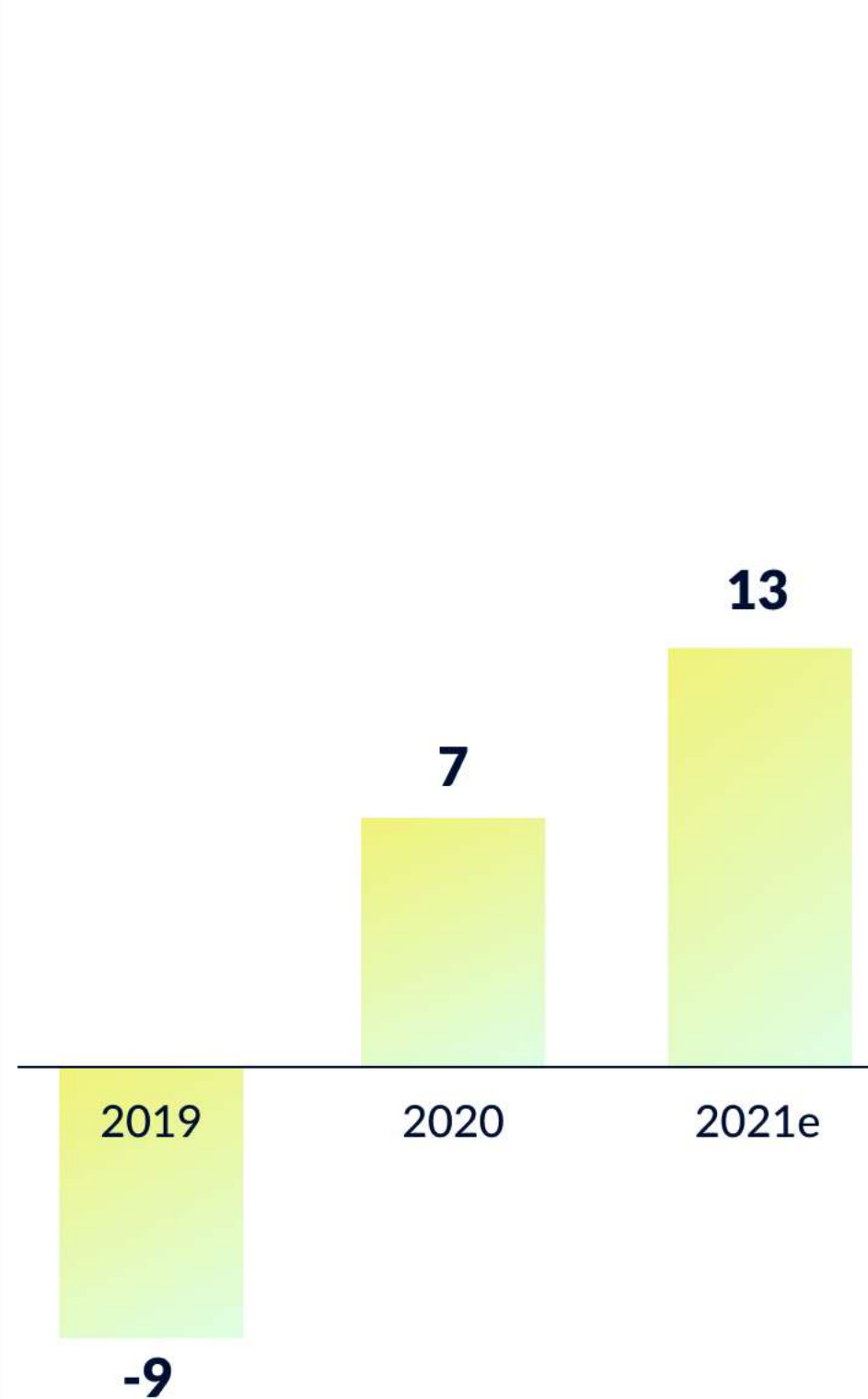
Revenue and copy trading revenue (€ m)

Revenue
Copy Trading
19-21 % CAGR



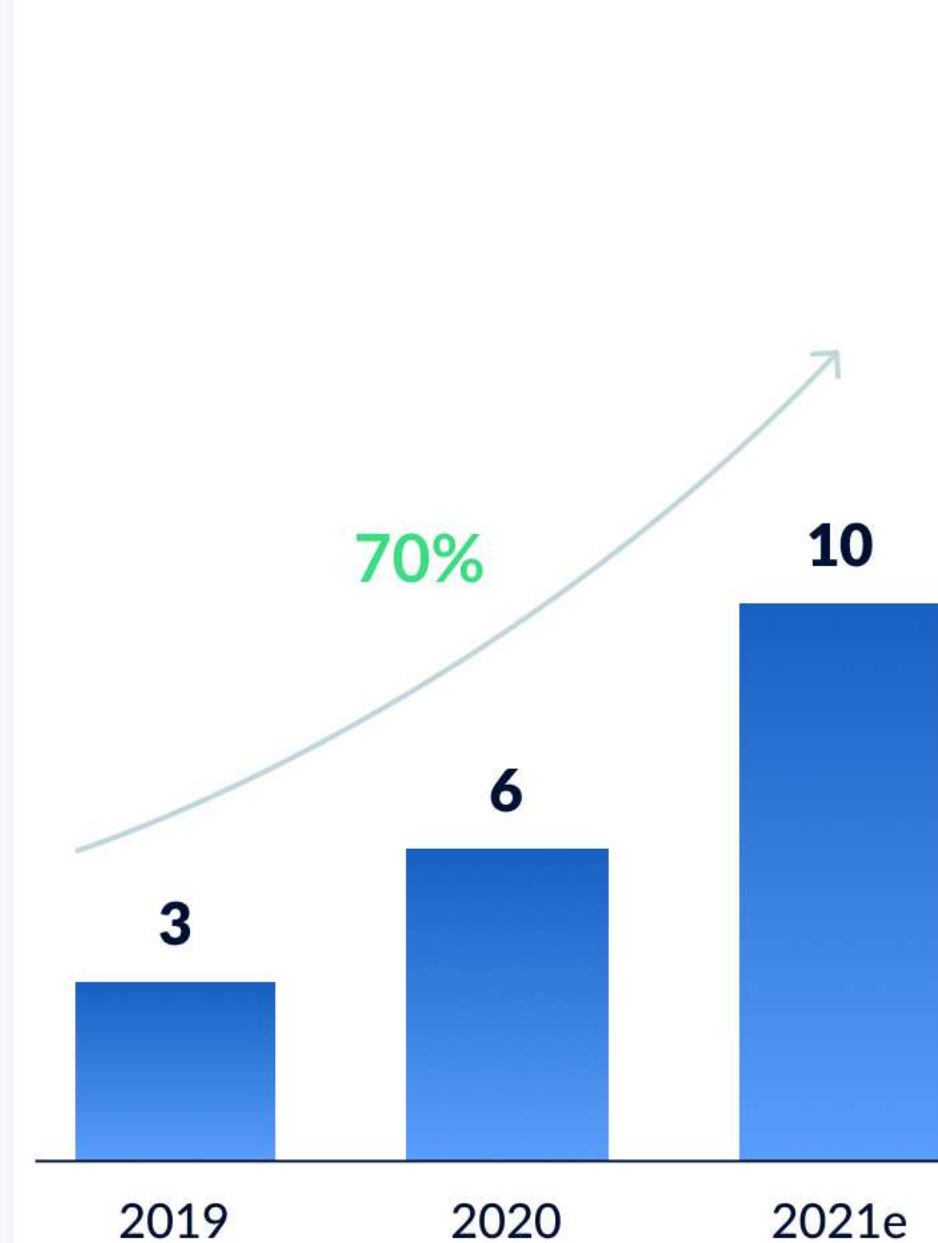
+242% +108%

EBITDA (€ m)



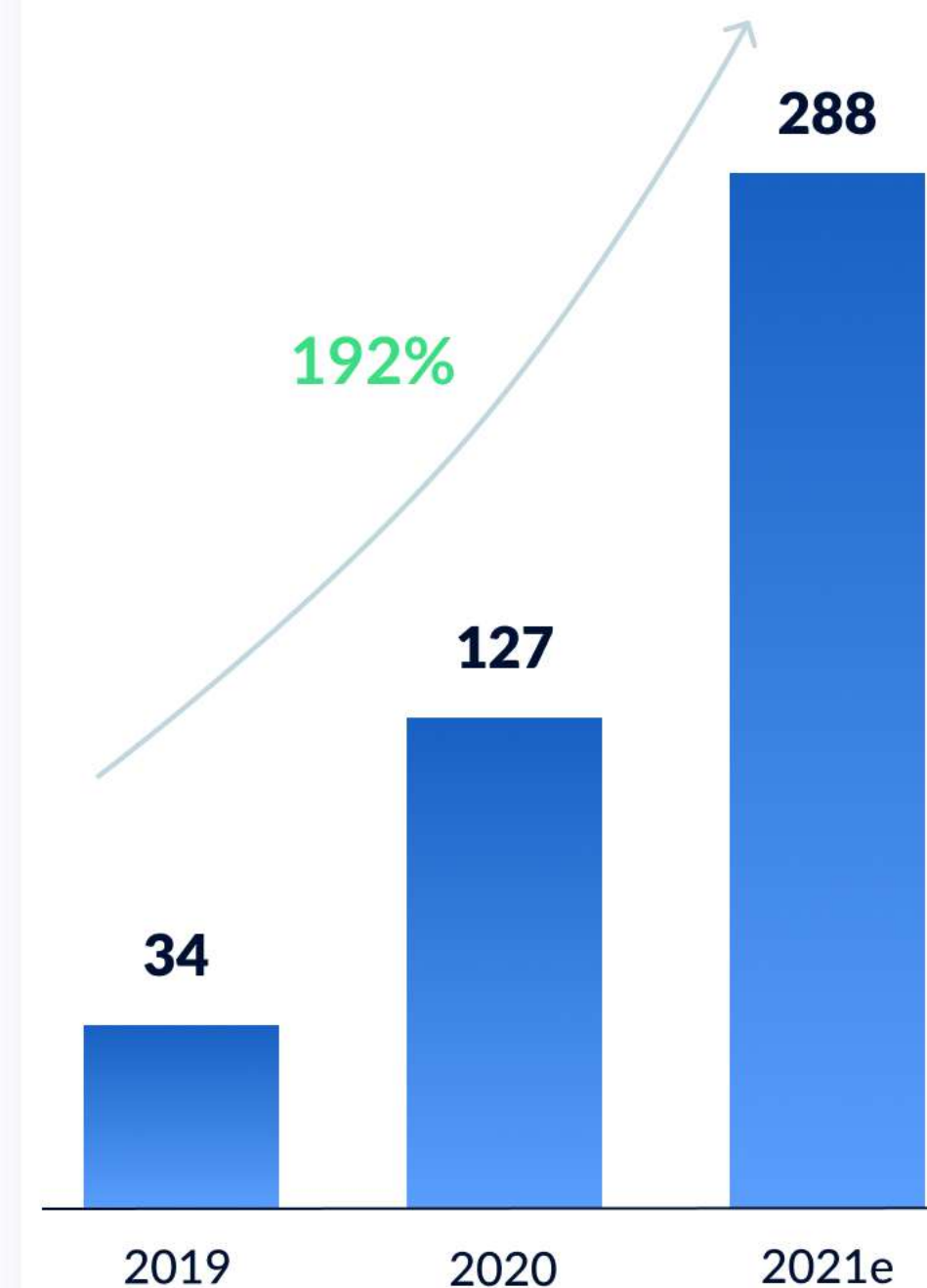
+85%

Transactions (m)



+100% +66%

New registrations (1000s)



+273% +126%

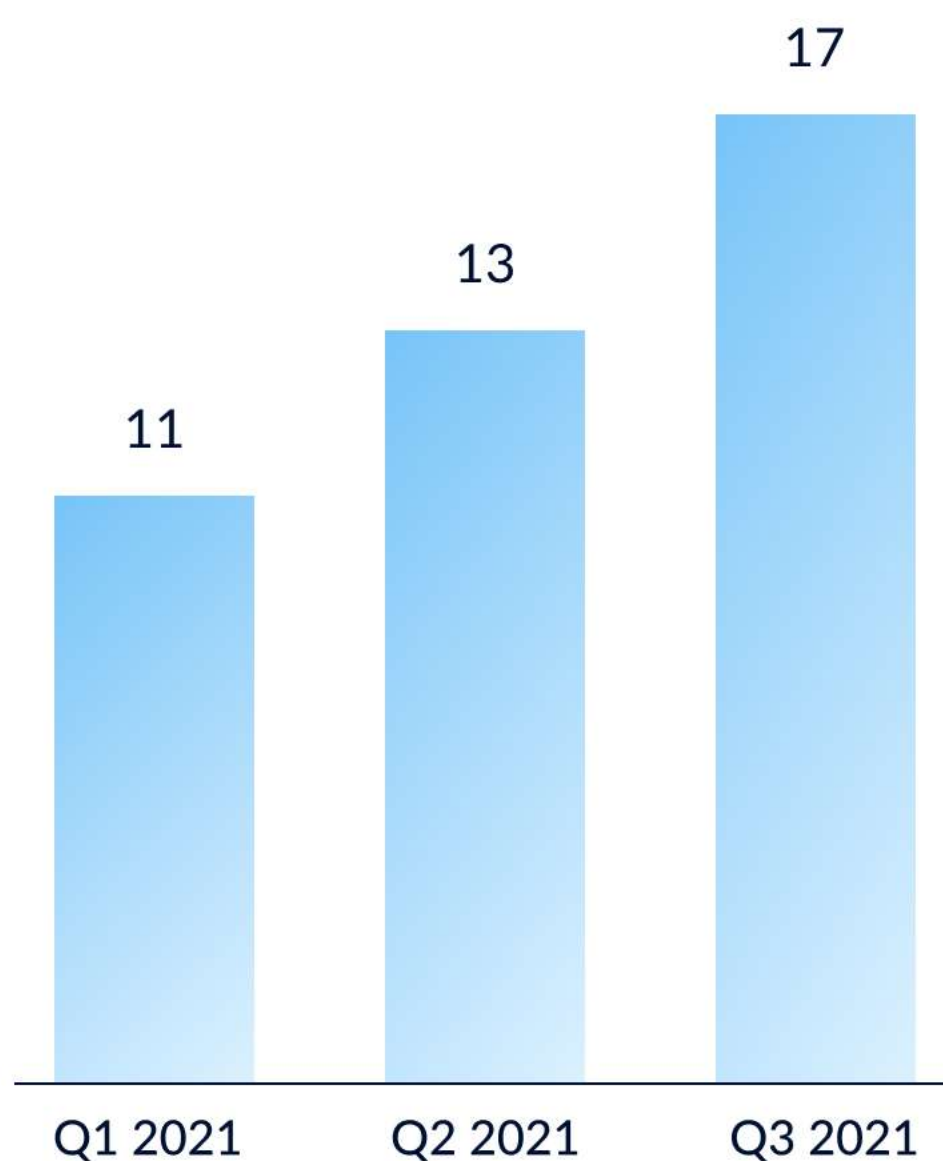


Q3 Snapshot

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Q3 SNAPSHOT

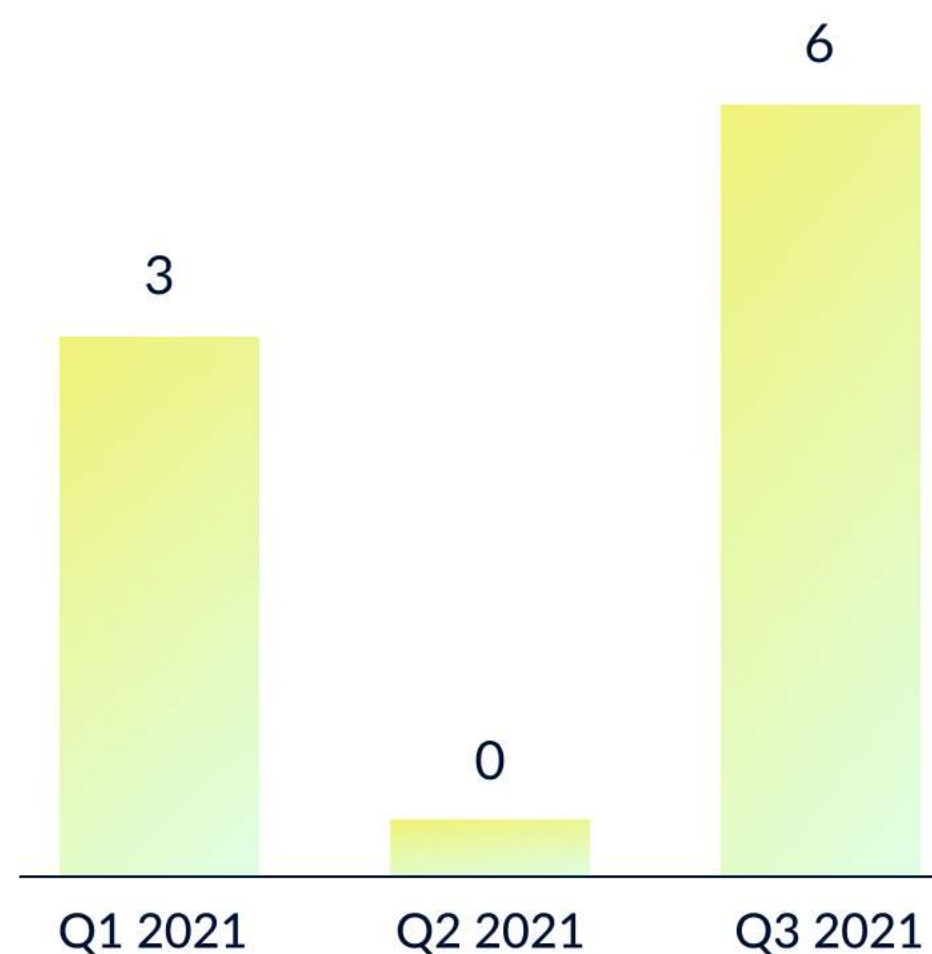
Revenue (€ m)



YoY
growth

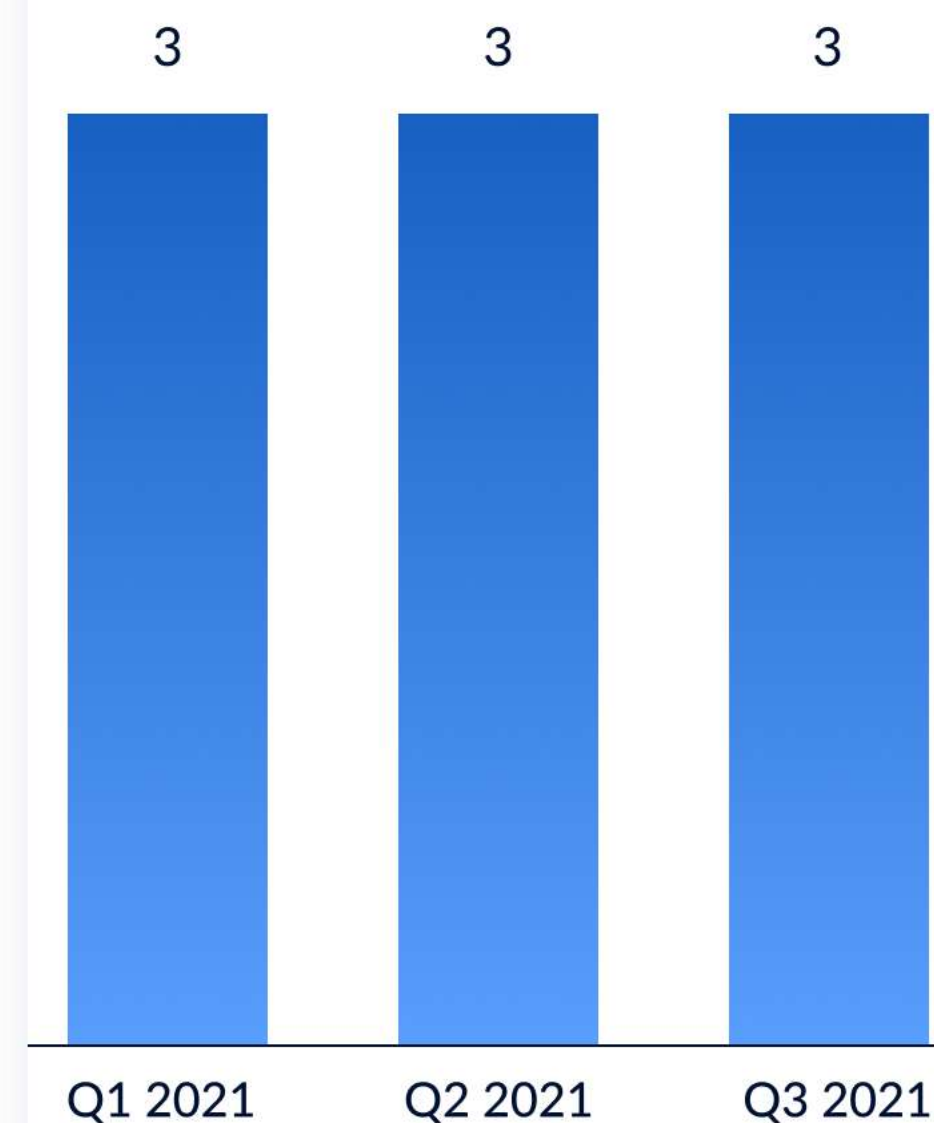
+64% +180% +150%

EBITDA (€ m)



0% -60% +200%

Transactions (m)



+133% +87% +69%

Active Accounts ('000s)



+120% +108% +93%



High and Growing Engagement

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

HIGH AND GROWING ENGAGEMENT



>70%

Of active users trade at least monthly



18X

NAGA users perform up to 18x more trades per user per year than other classical brokerage*

- NAGA copy traders: 1164 trades per year
- NAGA non copy traders 288 trades per year



1M

Monthly website visits

- Untapped monetisation potential via high ticket advertisements



Scalable Marketing and Robust Payback Period

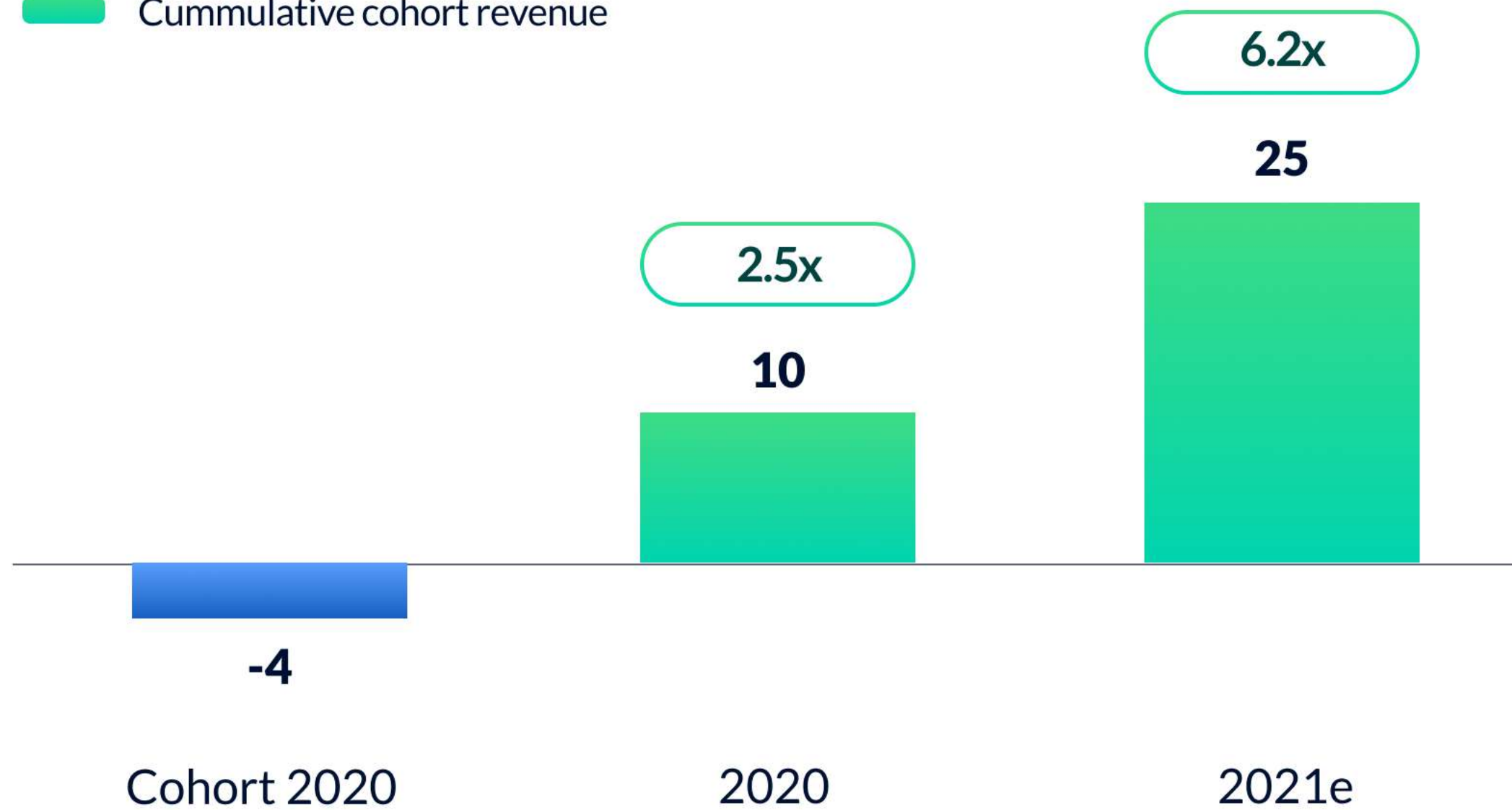
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AND PAYMENTS

SCALABLE MARKETING AND ROBUST PAYBACK PERIOD

2020 Cohort ⁽¹⁾

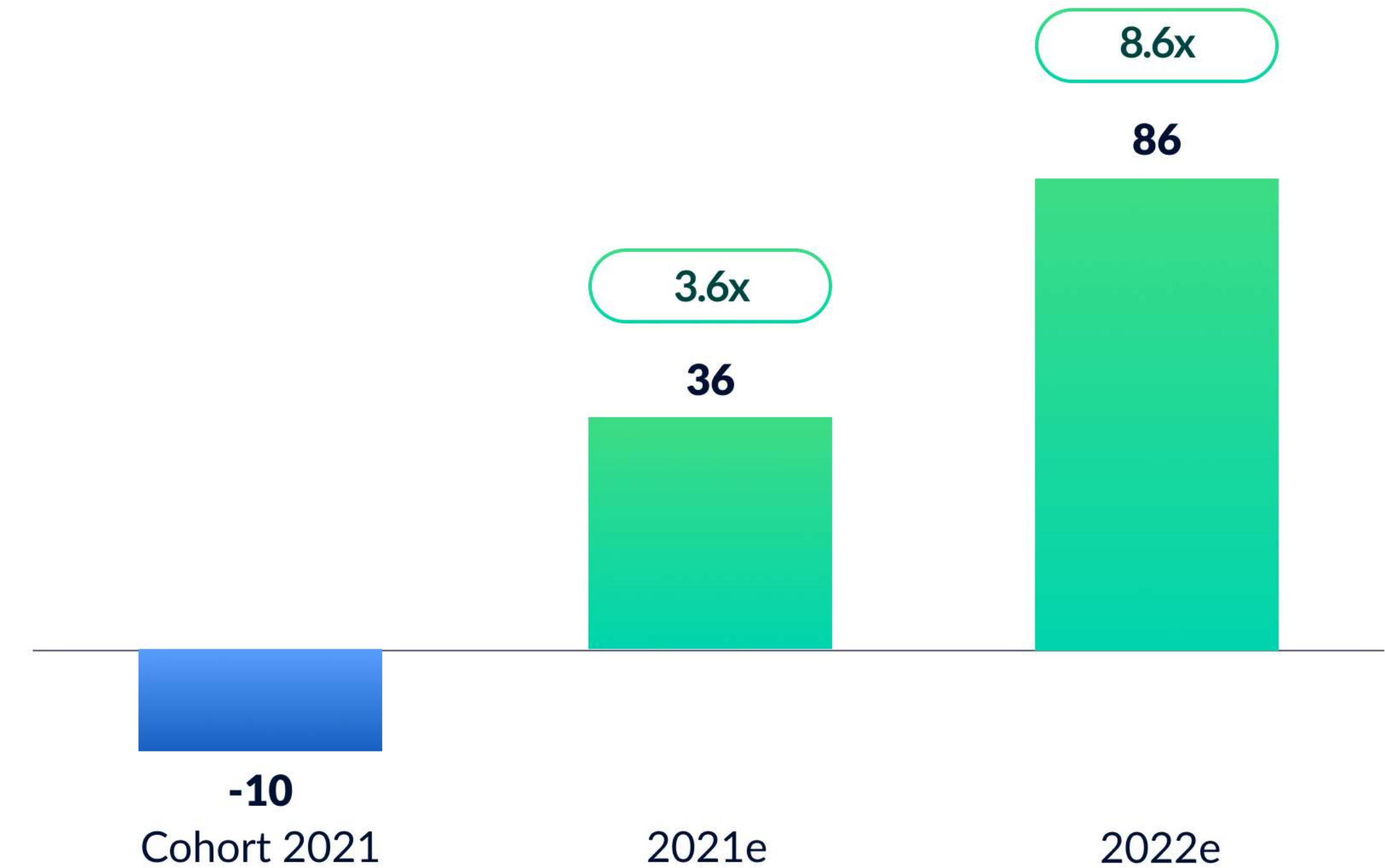
- ✓ 2020 marketing expense returns **6.2x** in revenue over 2 years

Marketing expense in €m
Cummulative cohort revenue



2021 Cohort

- ✓ 2021 cohort marketing expense are already returning **3.6x** in the same year (+44% than 2020 cohort)
- ✓ Marketing investment returned in 5 months

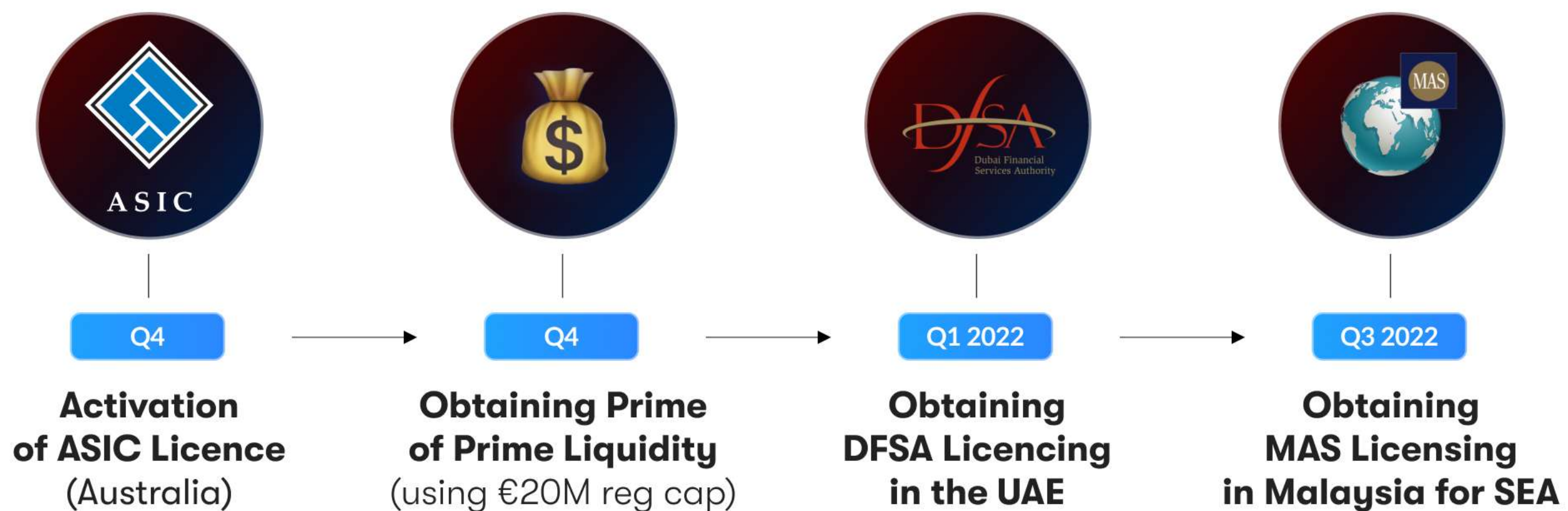




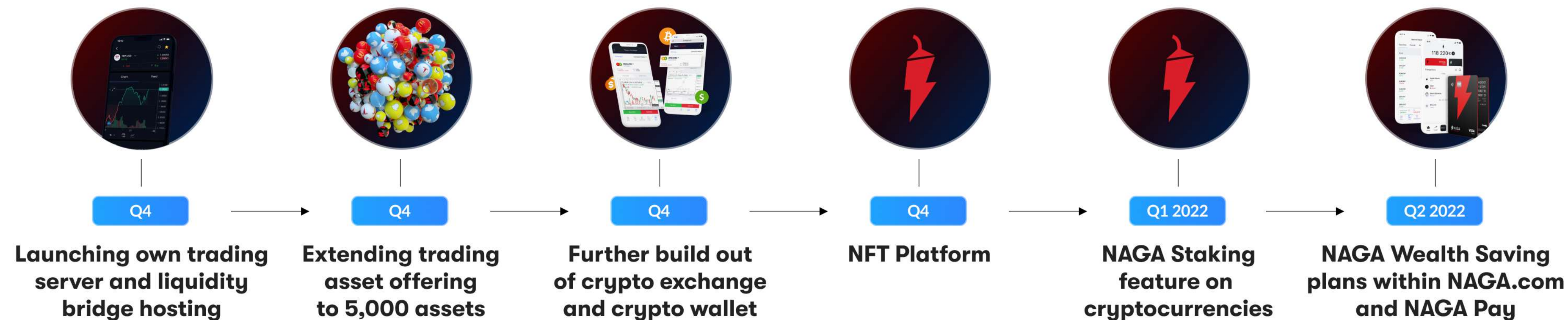
Promising Roadmap Ahead

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Licensing, strategic and M&A



Product offering and R&D



ROADMAP



Summary

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS



*Compelling financial
profile with
impressive growth*



242%
2020 Revenue growth



*Superior unit
economics vs peers*



€1,804
2021E ARPU



Best-in class offering

Multi asset brokerage	✓
Social Trading	✓
Crypto	✓
NFTs	✓
Neobank	✓
Available across Europe and Asia	✓









Appendix



Best in Class Product Offering and Compelling Entry Valuation

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

BEST IN CLASS PRODUCT OFFERING AND COMPELLING VALUATION

	 NAGA	 ⁽³⁾	 ⁽⁴⁾
Offering			
Multi asset brokerage	✓	✓	✓
Social trading	✓	✓	✗
Crypto	✓	✓	✓
NFTs	✓	✗	✗
Neobank	✓	✓	✗
Available across Europe and Asia	✓	✓	✗
Financials and KPIs			
2020 revenue growth (%)	242%	147%	245%
ARPU	€1804	\$830	\$112
Profitable reported EBITDA	✓	✓	✗
Valuation			
Valuation	€400m ⁽¹⁾	\$10bn	\$33bn ⁽⁵⁾
EV/2022E	 3.9x ⁽²⁾	 9.7x	 12.0x

(1) EV as of 8th November 2021

(2) Based on broker consensus

(3) As per Jan 21 investor presentation
– Business combination with FinTech Acquisition Corp.

(4) As per Q2 update

(5) EV as of 8th November 2021

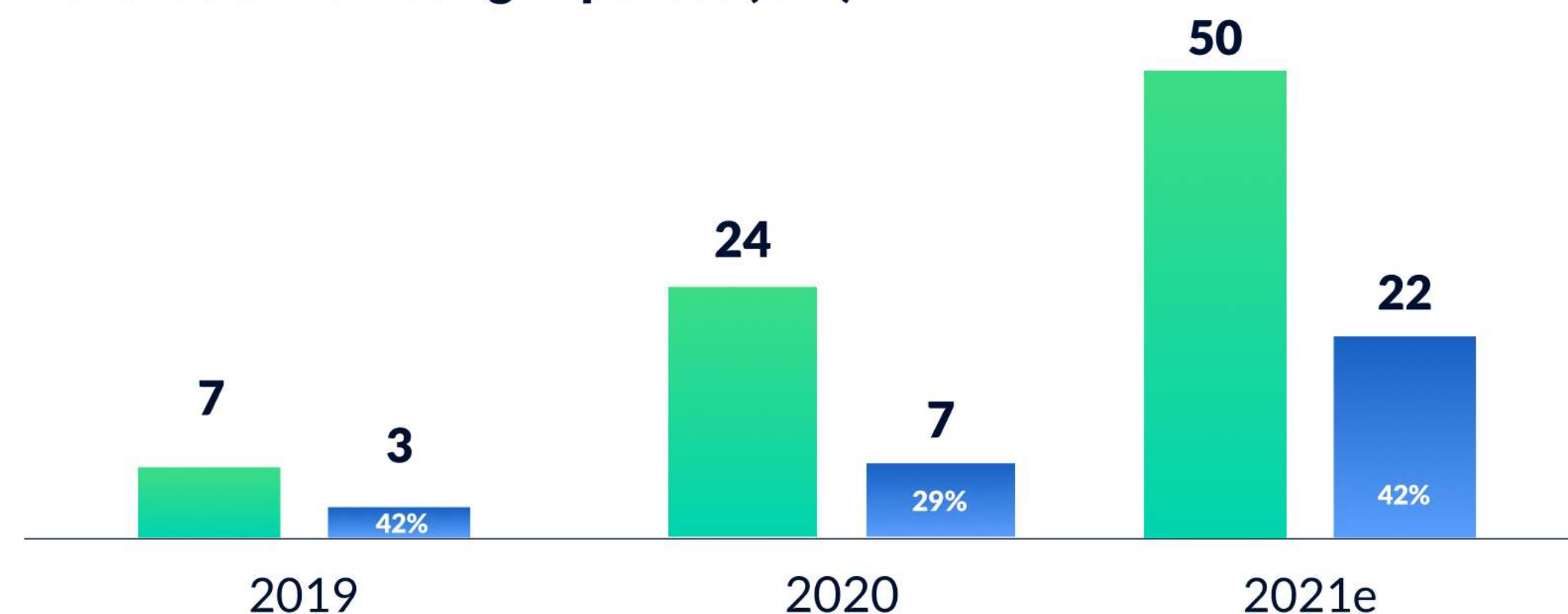


Flexible and Disciplined Approach to Marketing Spend

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

FLEXIBLE AND DISCIPLINED APPROACH TO MARKETING SPEND

Revenue & Marketing Expenses (€ m)



Gross profit margin development since Q3 2019

Gross Profit Margin



Income Statement 2020

€M	2020	% of Output
Revenue	24.3	
Capitalized Programming	1.9	11.1%
Total Output	26.2	100%
COGS	2.3	8.8%
Trading Cost	1.4	5.3%
Gross Profit	22.8	87.0%
Other Operating Income	1.5	5.7%
Development / IT	(2.5)	(9.5%)
Personnel	(4.1)	(15.6%)
Marketing	(6.6)	(25.2%)
OpEx	(4.5)	(17.2%)
EBITDA	6.6	25.2%
D&A	(3.8)	(14.5%)
EBIT	2.8	10.7%
Net Profit	2.1	8.0%



Brand Building:

NAGA as Main Sponsor of Champions League Club Sevilla FC

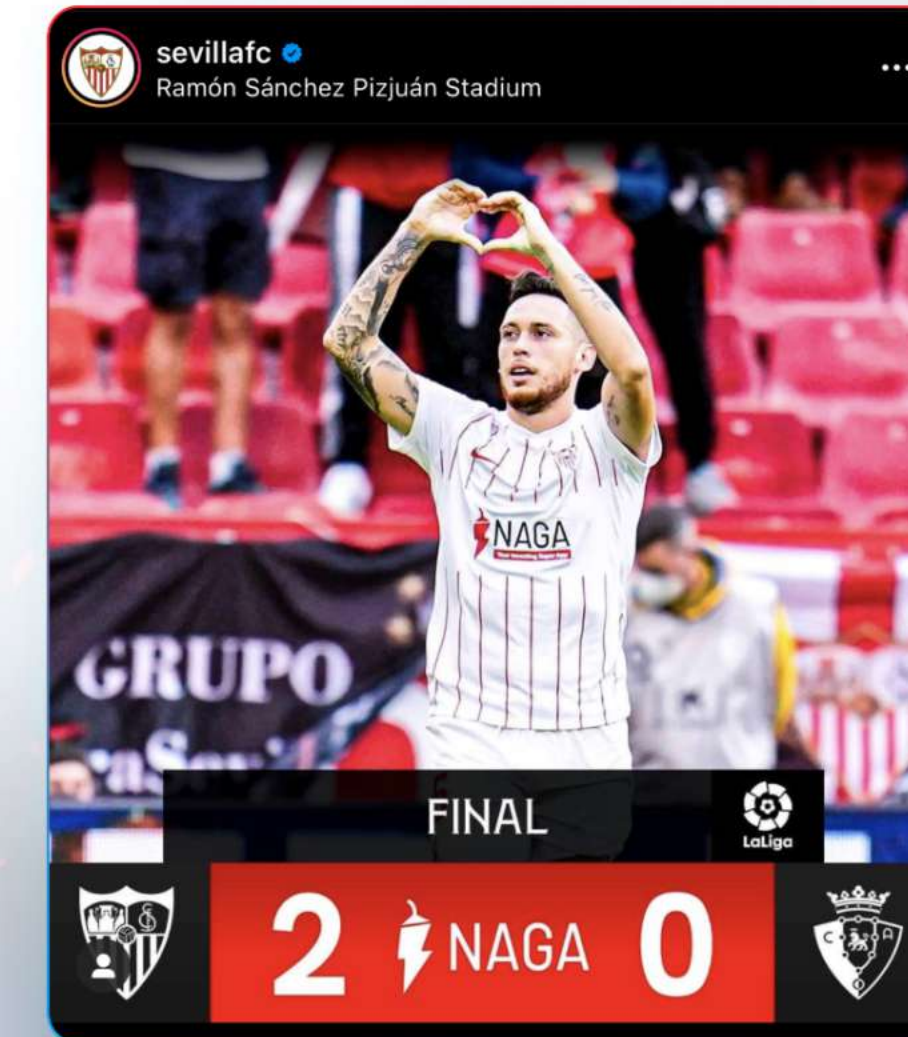
THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

Sponsorship highlights:

- €5.5M for 2021 / 2022 season
- “Front of shirt” partner
- Placement on Sevilla websites & apps and social media
- Special events, VIP Box, & tickets

Performance since August 2021

- 79% traffic increase from Spain
- 2x higher average deposits from Spanish speakers
- 4,7% higher conversion YoY from Spanish speakers





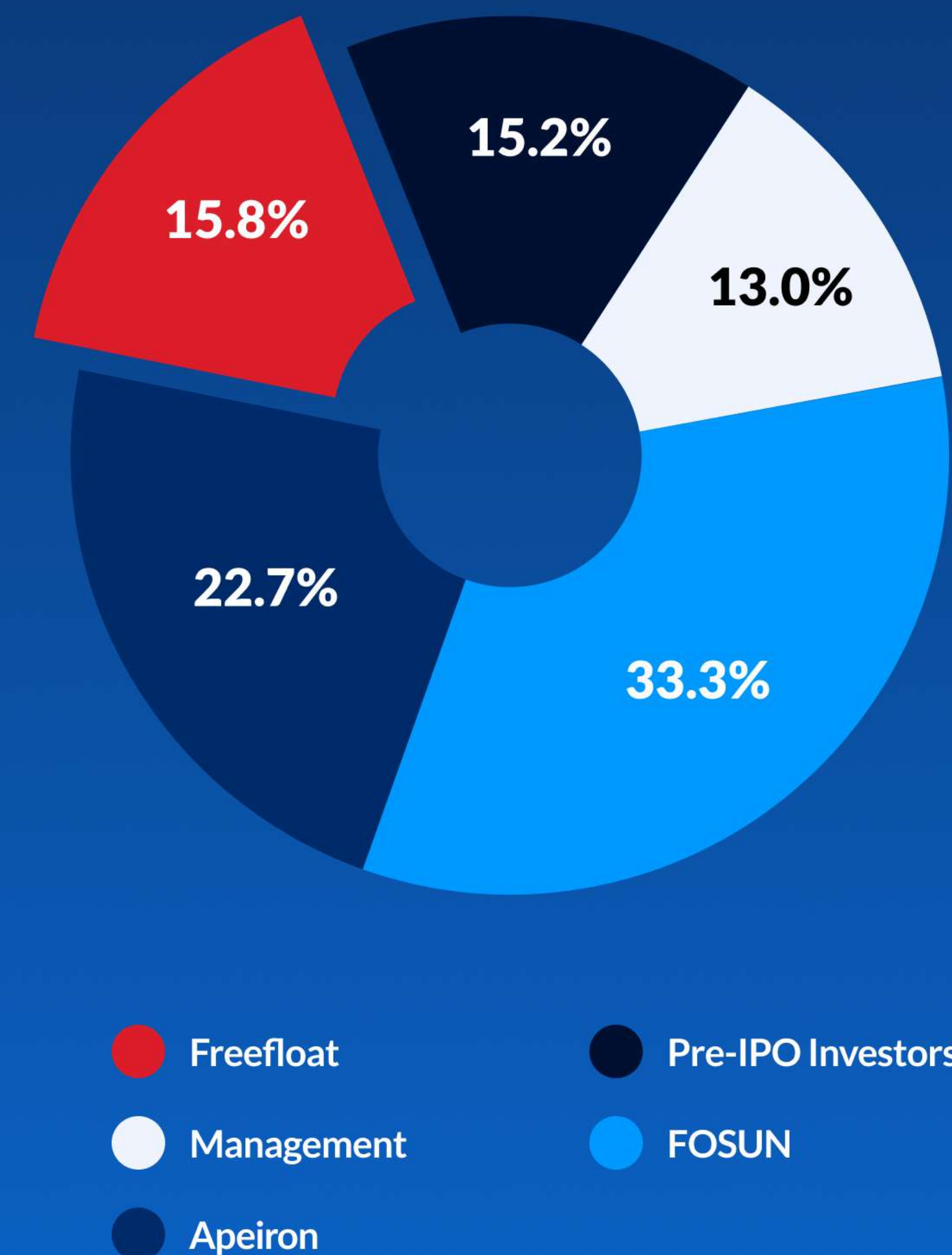
Shareholder Structure

THE SUPER APP FOR INVESTING, CRYPTO AND PAYMENTS

SHAREHOLDER STRUCTURE

Share	The NAGA Group AG
WKN	A161NR
ISIN	DE000A161NR7
Ticker Symbol	N4G
Sector	Financial Sector
Registered location	Hohe Bleichen 12, 20354 Hamburg, Germany
Date of market entry	10th July 2017
Exchange and Market segment	Frankfurt Stock Exchange: Scale
Transparency level	Open market
Class of shares	Common share (Stammaktien)
Number of shares	42.049.903
Amount of nominal capital	42.049.903 EUR

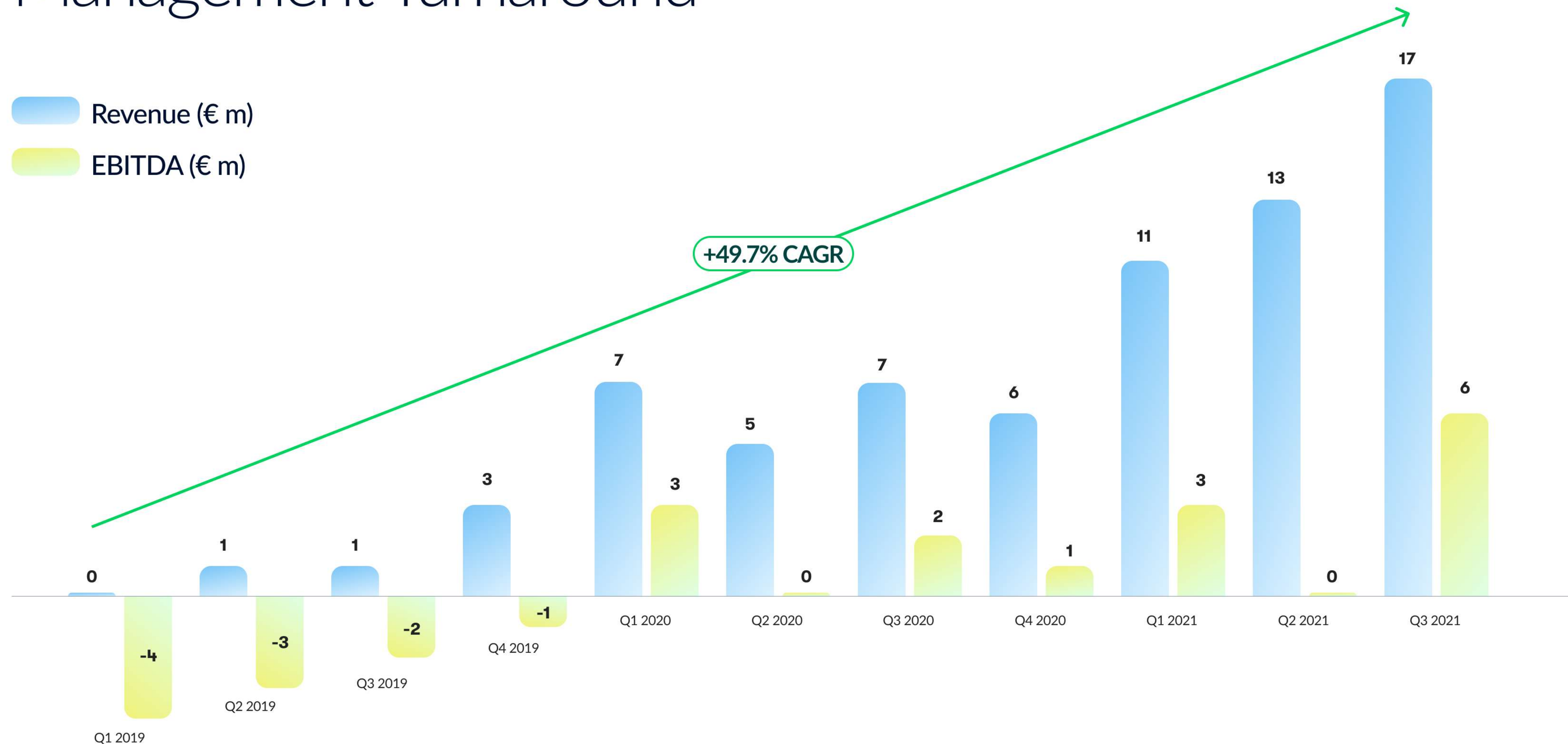
Shareholder Structure





QoQ Revenue and EBITDA Since Management Turnaround

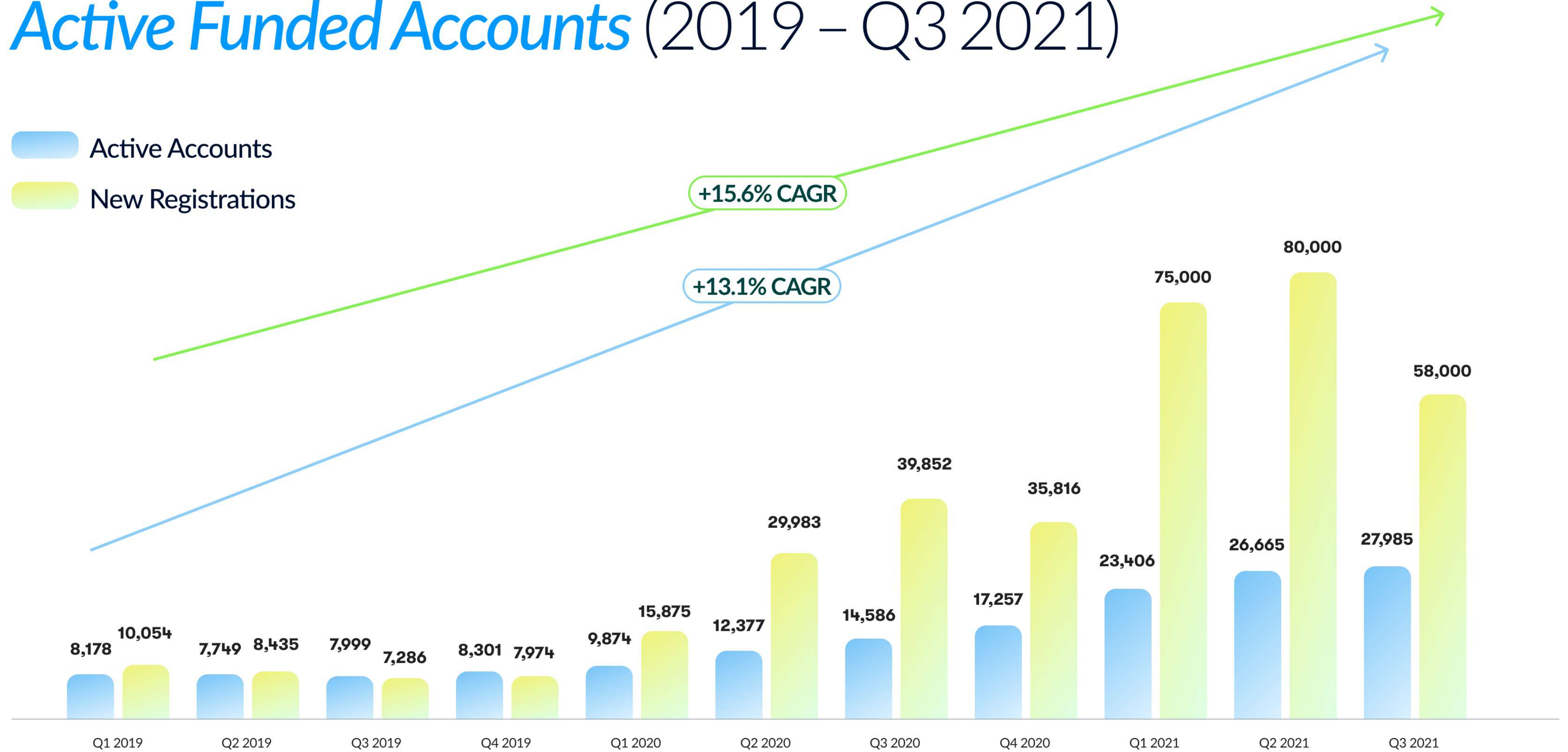
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Quarterly Growth of New Registrations and Active Funded Accounts (2019 – Q3 2021)

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CRYPTO AND PAYMENTS





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