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Money in Motion

+61 (07) 3557 1100

Level 12
333 Ann Street
Brisbane QLD 4000

EML Payments Limited

27 October 2021

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

INVESTOR BRIEFING

EML PAYMENTS LIMITED (ASX: EML) ("EML") provides the attached investor briefing.

EML's Managing Director & Group CEO, Tom Cregan and Group CFO, Rob Shore will present the attached briefing for shareholders and the investment community at:

- Goldman Sachs Fifth Annual Virtual Emerging Technology Conference on Thursday 28th October 2021.

About EML Payments Limited

EML provides an innovative payment solutions platform, helping businesses all over the world create awesome customer experiences. Wherever money is in motion, our agile technology can power the payment process, so money can be moved quickly, conveniently and securely. We offer market-leading programme management and highly skilled payments expertise to create customisable feature-rich solutions for businesses, brands and their customers.

Come and explore the many opportunities our platform has to offer by visiting us at: EMLPayments.com

This announcement has been authorised for release by the Company Secretary.

For further information, please contact:

Robert Shore
Group CFO

EML Payments Limited (ASX: EML)
rshore@emlpayments.com.au
+61 (0) 419 590 128

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OCTOBER 2021

Investor Briefing

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Mission.

We create awesome, instant and secure payment solutions that connect our customers to their customers, anytime, anywhere, wherever money is in motion.

Vision.

To offer customers a feature rich, fully embedded payment solution, via a simple, single touchpoint.

Purpose.

Inspiring transformative digital change for our customers and communities.

Important Notice

This investor presentation has been prepared by EML Payments Limited ABN 93 104 757 904 (EML) and is general background information about EML's activities current as at the date of this presentation. This information is given in summary form and does not purport to be complete.

Information in this presentation should not be considered as advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities and does not take into account your particular investment objectives, financial situation or needs. Before acting on any information you should consider the appropriateness of the information having regard to these matters and seek independent financial advice. An investment in EML securities is subject to known and unknown risks, some of which are beyond the control of EML. EML does not guarantee any particular rate of return or the performance of EML.

This presentation may contain forward looking statements including statements regarding our intent, belief or current expectations with respect to EML's businesses and operations, market conditions, results of operation and financial condition, capital adequacy, specific provisions, contingent liabilities and risk management practices. Readers are cautioned not to place undue reliance on any forward looking statements. Unless otherwise specified all information is for the twelve months ended 30 June 2021 ("FY21"), and is presented in Australian Dollars. Unless otherwise stated, the prior comparative period refers to the twelve months ended 30 June 2020 ("FY20").

Disclaimer

The information contained in this update is provided for general information purposes and is a summary only. The content of the update is provided as at 28 October 2021. Given the uncertain, unpredictable and volatile nature of business and economic conditions across the world as a consequence of the COVID-19 pandemic, and the significant influence of some third parties (such as regulators) on the business, reliance should not be placed on the content of this presentation or opinions contained in it. Further, subject to any legal obligation to do so, EML does not have any obligation to correct or update the content of this presentation.

The update does not and does not purport to contain all information necessary to make an investment decision, is not intended as investment or financial advice (nor tax, accounting or legal advice), and must not be relied upon as such. The update is of a general nature and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. Any investment decision should be made solely on the basis of your own inquiries, including inquiries beyond the scope and content of this update. Before making any investment in EML, you should consider whether such an investment is appropriate to your particular investment objectives, financial situation, risk appetite and needs. EML is not licensed to provide financial product advice in respect of its shares.

About Us

At EML we develop tailored payment solutions for brands to make their customers lives simpler. Through next-generation technology, our portfolio of payment solutions offers innovative options for disbursement payout's, gifts, incentives and rewards. We're proud to power many of the world's top brands and process $20 billion in GDV each year across 27 countries in Australia, EMEA and North America. Our payment solutions are safe and secure, easy and flexible, providing customers with their money in real-time. We know payments are complex, that's why we've made the process simple, smart and straightforward, for everyone.

For more information on EML Payments Limited, visit: emlpayments.com This ASX announcement has been authorised for release by the Board.

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EMI..CON
GLOBAL

THE FUTURE OF PAYMENTS

2021 18—19 NOVEMBER

NORTH AMERICA | EUROPE & UK | AUSTRALIA

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About Us

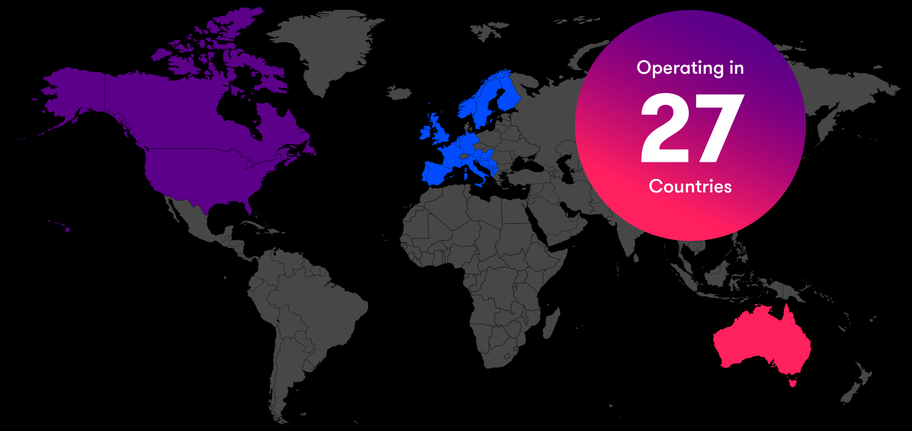
EML is an ASX listed (ASX: EML) Payments Technology company operating proprietary processing platforms that enable Fintech disruption

Group GDV	5 Year GDV CAGR	5 Year EBITDA CAGR
$19.7bn	82%	60%

In excess of **9m** Gift & Inventive Cards issued annually

In excess of **4m** Active General Purpose Reloadable Cards

We operate across the Globe

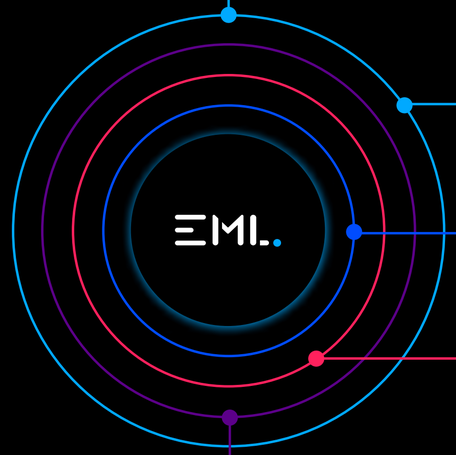


Operating in **27** Countries

We operate in a trillion dollar industry

Global:
Payment cards projected worldwide by 2025= 30.6bn
(Source: Nilsson Report October 2020)

Global:
e-commerce sales by 2023 - USD6.5 Trillion
(Source: "Emarketer Global E-Commerce 2019")



United Kingdom & Europe Card Based Payment Volumes:

— Top 50 card issuers across UK and Europe combined transaction value for CY2020 totalled USD2.95 Trillion

— Europe GDV for FY2021 AUD7.3bn

(Source: Nilson Report July 2021)

UK & Europe Instant Bank Transfer Volumes:

— Forecast transactions expected by 2024*:

- UK 4bn
- Germany 2.6bn
- France 2bn

USA Card Based Payment Volumes:

— Transaction value Total USD6.75 Trillion in 2020

— These volumes expected to increase to USD10.7 Trillion in 2024

— US GDV for FY2021 AUD9.6bn represents <1% of total market

(Source: Nilson Report February 2021, October 2020)

USA Instant Bank Transfer Volumes:

— Forecast transactions expected to be 4.2bn by 2024*

Australian Card Based Payment Volumes:

— Total card based retail payments across FY2021 was AUD728bn

— Australia GDV for FY2021 AUD2.9bn shows significant growth opportunity

(Source: RBA Retail Payments - July 2020 - June 2021)

Australian Instant Bank Transfer Volumes:

— Forecast transactions expected to be 2bn by 2024*

*Source: Mordor Intelligence, Real-time Payments Market, https://www.mordorintelligence.com/industry-reports/real-time-payments-market; ACI, Prime Time for Real-time Payments, https://go.aciworldwide.com/rs/030-ROK-804/images/ACI_Prime_Time_for_Real-Time_Report.pdf

Our Journey

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2011

Incentives & PVL*

B2B & B2C Cards

2012

Heritage-Issued Visa Integration

2013

Launch of GPR in Australia

2014

BLACKHAWK NETWORK

ECE

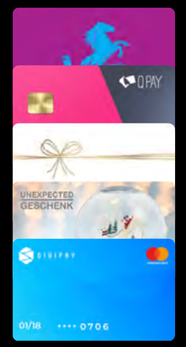
Expansion into the UK and Europe

2015

Launch of GPR in UK and Europe

Mastercard licence

2016



Expansion into the USA and Canada

Obtain MC licence in Australia

2017

Launch of GPR in North America

Launch of Mobile Rewards

Expansion into Scandinavia

2018

Apple Pay · Samsung pay · G Pay

Launch of mobile payments

Obtain E-money licence in Europe

2019

Launch of largest European mall program

Expand into Poland

Expanded technology use cases

Delegated authority

Instant mobile gift

2020

Launched Corporate Growth Strategy

EML FIN LAB

EML launches EML Finlabs. Investing in technology partnerships:

interchecks

HYDROGEN

Acquisition of Prepaid Financial Services (PFS):

Multi Currency

Payments as a Service

Banking as a Service

2021

Sentenial

Acquired Sentenial Group

NUAPAY

Open Banking

* Issuing and Processing PVL programs since inception.

Experienced Management Team

Tom Cregan
Managing Director & Group CEO

Rob Shore
Group Chief Financial Officer

David Curneen
Group Chief Operating Officer

Sarah Bowles
Group Chief Digital Officer

Andrew Betts
Group Chief Risk Officer

Kristen Shaw
Group Chief People Officer

Paul Wenk
Group General Counsel

Eric Mettemeyer
Group Chief Corporate Development Officer

Richard Anderson
Group Chief Revenue Officer

Jason Nadler
Group Chief Technology Officer

Rachelle St Ledger
CEO Australia

Nikki Evans
CEO Europe

Ailie Kofoid
CEO Americas

Sean Fitzgerald
CEO Sentenial

Brian Hanrahan
Chief Commercial Officer Sentenial

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Brands Who Trust Us

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Framework Supplier for the State of Finland
DJOBA
NSW Government Health
Northern Territory Government
Solent University Southampton
HYDROGEN
worldpay from FIS
nuvei
WU
AccessPay
bet365
CAFARO
devengo
Jigsaw insurance
NSW Government Transport
interchecks
NIMBLE
moneyme
McMillanShakespeareGroup
McArthurGlen Group
Ladbrokes
Crown Commercial Service Supplier
COINJAR
BILLGO
LandSecurities
betsson
VALUE RETAIL
TangerOutlets
Morguard
RemServ
fortuna E-SPORTS
LuLaRoe
ECE
GVC Holdings
Hammerson
DISCOVER FINANCIAL SERVICES
FU.
BET EASY
British Land
viewpost
ENGIE
Standard Chartered
neds
Cabcharge
CF Cadillac Fairview
POINTSBET
Comino
CORREOS
LONDON BOROUGH OF BEXLEY
nepo
zip
DIDIX gifting & promotions
zelis payments
Crown Commercial Service
Norfolk County Council
scalapay
citi
AVIS
Gloucestershire County Council
south AYRSHIRE COUNCIL Comhairle Siorrachd Áir a Deas
LLOYDS BANK
PCS Prepaid Cash Services
Sands Casino · Resort Bethlehem
cybersource A Visa Solution
PANDORA
Lambeth
METROPOLITAN POLICE
ISLINGTON
LAYBUY
Centtrip
sportsbet.com.au
Primaris
coinbase
Instabank
AAA
payplus Solutions, Inc.
centreviews Business Intelligence Suite
Shell Canada
Herefordshire Council
humm
Rebellion
Ivanhoé Cambridge
Elavon
smart group corporation
Waasland Shopping Center
EPIPOLI
WOW!
Etsy
HARLEY-DAVIDSON MOTOR CYCLES
Queensland Government
smartsalary saving money, made easy
MarTrust
BARCLAYS
hammock
onpay
FROLOL
MACQUARIE BANK
EDGE LOYALTY
RSA
PADDYPOWER.

A Unique Difference

Proprietary Processor

- Issuer (not in US)
- Processor
- Program Manager
- Rare to have all three from one company
- eMoney License

Agile

- Being quick and responsive
- Bespoke solutions
- Prepaid specialists
- Global Personnel Coverage

Innovation

- Dual wallet card
- Pays
- Merchant coalition
- Instant issuance
- Constantly evolving product suite aimed at eliminating friction points by being quick and responsive

Tailored

- White labeled customised offering
- Merchant restrictions RAN
- Transactions delegation authority
- Self Issuance
- Commercial model

Operational Execution

- Diligence and commitment to local support
- Full end to end solution comprising issuing, processing, fraud monitoring, treasury, regulatory, customer support and account management

Global Partnerships

- Local team networks
- High level system integrations
- Long-term exclusive contracts
- Major brands have benefited in multiple market roll outs and avoided needless third party integrations

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A World-first Platform Offering Customers Ultimate Choice

EML CUSTOMERS

- BNPL & Lenders
- Fintechs & Neo Banks
- Retail
- Payroll & Earned-wage-access
- Payouts & Disbursements
- Gaming
- Reward & Incentives

NUAPAY CUSTOMERS

- Banks & Financial Services
- Software Platforms
- Fintechs
- Merchant Acquirers
- Payment Gateways
- Gaming
- Bill Pay Corporates

EML PLATFORM VIA SINGLE INTEGRATION

EML PRODUCT SUITE

Card payments enabled by Mastercard & Visa

NUAPAY PRODUCT SUITE

A2A payments and open banking

New products with introduction of Nuapay:

Direct Debit	Open Banking	Instant Account Payments	B2B Portal	Instalment Payments
QR Codes	Refunds	Collection Accounts	Credit Transfers	Payouts

Business Model - Barriers to Entry

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End to end

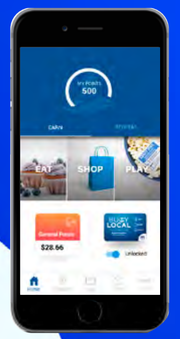
End to End payment processing platform

(card issuing, transaction processing, fraud control, settlement and reconciliation)

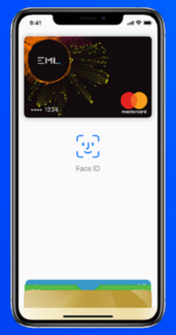
Non-reloadable

Virtual

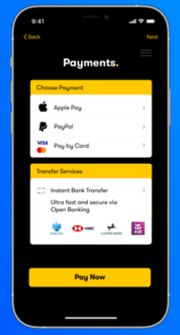
Reloadable



Mobile Merchant Rewards



Mobile Payments



Open banking

Regulatory and compliance across the globe

5 Issuing bank agreements

>50 Regulations / laws

>20 Compliance with regulatory authorities

7 Major licences

- → AFS Licence (Australia)
- → Mastercard membership (Australia, UK & Europe)
- → E-Money Licence FCA (United Kingdom)
- → 2 x E-Money Licence CBoI (Ireland)
- → Payments Institution Licence FCA (United Kingdom)
- → Payments Institution Licence ACPR (France)

People

540 Employees servicing 27 countries

150 Over 150+ years fin services experience in group leadership team

Information Technology

3 In-house, prepaid, processing platforms

LEVEL 1 PCI-DSS Level 1 compliant

6 Data Centres

~$70m Over ~$70m invested in our platforms to date

25% Staff are IT based

>1,800 Bank Connections

MULTI Multi-currency, Multi-factor (Plastic, Virtual, Mobile) & Multi-lingual

Fraud Monitoring

24-7 Fraud Monitoring & Detection across 14 different currencies

REALTIME ID decision & action on suspect card transactions

3D Secure Capability

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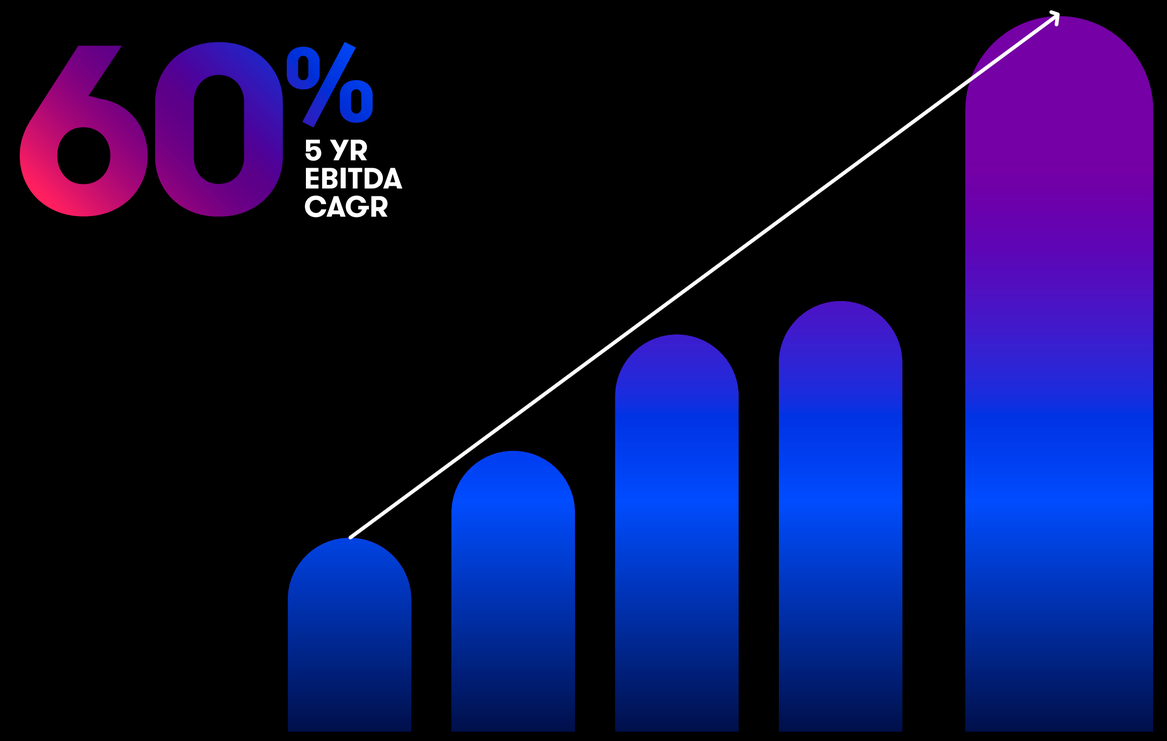
Track Record of Growth



	FY17	FY18	FY19	FY20	FY21
GDV	$4.4bn	$6.8bn	$9.0bn	$13.9bn	**$19.7bn**
REVENUE*	$58.0M	$71.0M	$97.2M	$121.6M	**$194.2M**
EBITDA	$14.5M	$21.0M	$29.7M	$32.5M	**$53.5M**
HEADCOUNT	170	182	275	450	**540**

* Revenue is stated excluding the impacts of AASB3 Business Combinations

Business Development Momentum

Launched 144 new programs in FY21

Signed 121 new contracts in FY21:

GPR	**85**
G&I	**33**
VANs	**3**

Sales Pipeline

Active deals 313

GDV at maturity (3-4 Years) of $10.5 bn+

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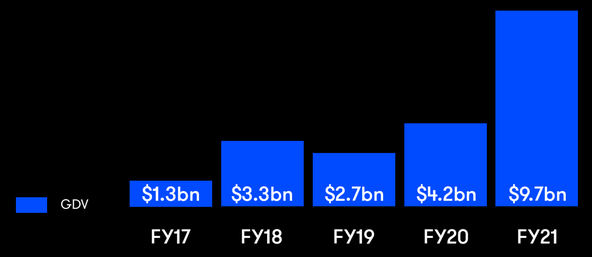
Segment Performance

General Purpose Reloadable (GPR)

Use cases - Banking as a service, Software as a service, Neo-lending, Multi-currency, Government, Non Governmental Organisations



Revenue
$113.5m
$41.9m (FY20)

GP%
58%
60% (FY20)

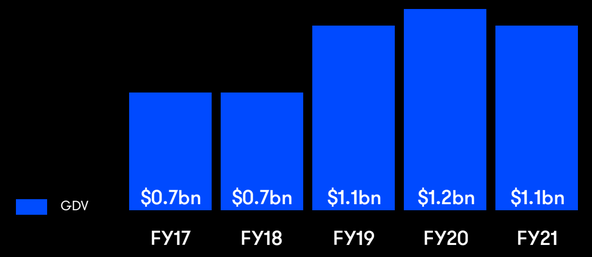
Yield
117bps
99bps (FY20)

Highlights

- GDV grew $5.5bn, or 131%, versus PCP.
- PFS consolidated into Group results for a full 12 months, contributing $78.3m of Revenue.
- EML contributed $35.3m of Revenue, representing growth of 34% versus PCP.
- Salary Packaging continued to grow with the transition of Smartgroup and NSW Health benefit accounts complete and over 320k accounts in market at the start of FY22.
- Gaming payout programs grew in all markets, up 87%.

Gift & Incentive (G&I)

Use cases - Mall gift cards, Employer incentives, cross-sell, consumer incentives



Revenue
$70.2m
$68.2M (FY20)

GP%
81%
83% (FY20)

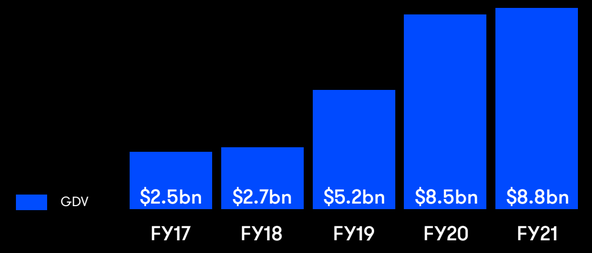
Yield
635bps
580bps (FY20)

Highlights

- Experienced slight increase in revenue despite mall closures (including over the Christmas period) due to Covid impacting GDV. Mall volumes were 56% of the segment, with volumes down by approximately $100 million on PCP which was also impacted by COVID-19.
- Non-mall programs grew approximately 11%, driven by government stimulus and employer incentive programs particularly in Europe.
- North America recognised $11.1m related to higher breakage rates as a result of COVID-19 which partially offset lower volumes in our mall programs.
- Revenue conversion was higher as a result of higher breakage rates connected to COVID-19.

Virtual Account Numbers (VANS)

Use cases - Commercial Payments, Buy Now Pay Later



Revenue
$10.3m
$10.7M (FY20)

GP%
74%
65% (FY20)

Yield
12bps
13bps (FY20)

Highlights

- Steady state result year on year.
- Changes in customer mix drove improvements in gross profit margins.

Figures specified above are for the twelve months ended 30 June 2021 ('FY21'), presented in Australian Dollars. Unless otherwise stated, the prior comparative period refers to the twelve months ended 30 June 2020 ('FY20').

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Revenue Generation

Prepaid Cards

01
Programme set-up fee
Technical integration / card / account / ewallet issuance

02
Load/Re-load fee
Card / accounts loaded

03
Spend fee
Purchases (PoS), ATM, bank payments, interchange

04
Monthly / annual fee

05
Breakage
Account management fees

Establishment fees

Recurring revenue fees

Expiry fees

Open Banking

01
Set-up fee
Technical integration

02
Transaction fee
Account to account transfers, direct debit, e-mandates

03
Monthly fee
Availability fee

Recurring business model with significant opportunity for revenue growth aligned to volume growth

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Open banking will fundamentally change the way we move money over the next decade

The EML Nuapay product suite couples open banking data enrichment with instant account payment capability to create a modern friction-free digital user experience.

EML

NUAPAY

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Combining A2A & Open Banking with Prepaid & Banking-as-a-Service (BaaS) Capabilities Expands our Addressable Market & Deepens Existing Relationships

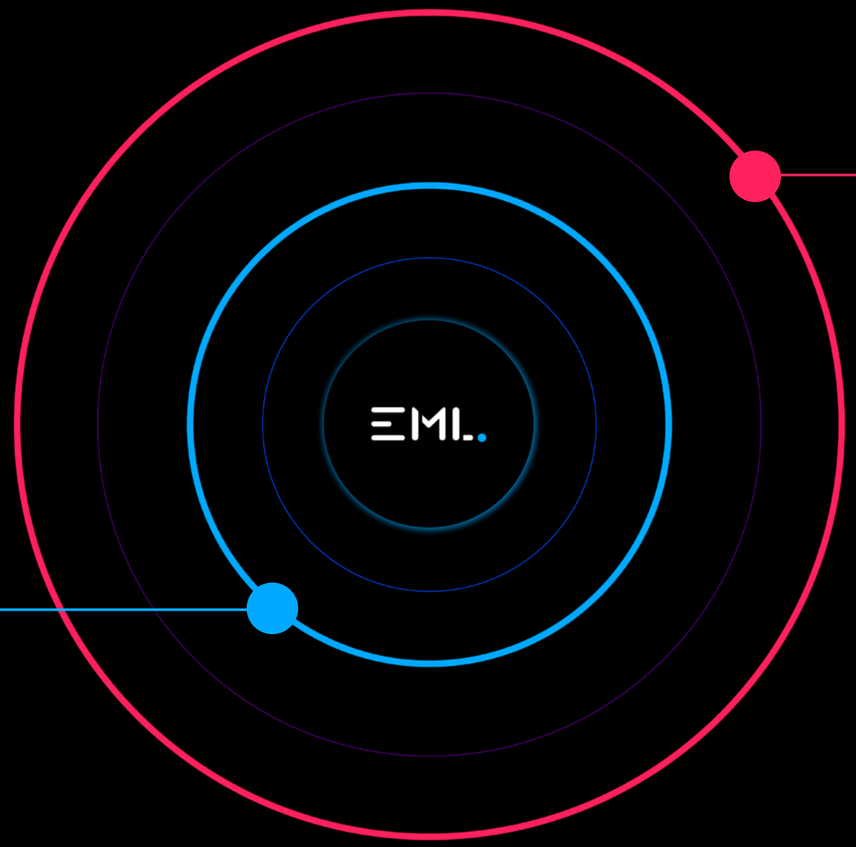
PREPAID & BAAS

GPR, gift-incentive and virtual account numbers

Strong growth driven by disruption

CONTINUED STRONG GROWTH
consumer need for cash & credit alternatives + growth in ecommerce

Revenue yields: 10 –600bps



A2A & OPENBANKING

Mass market A2A payments & data sharing

Yet to be allocated market, exponential growth & large addressable market

EXPONENTIAL GROWTH
Regulation & consumer need for fast, seamless customer experience & merchant need for alternate cost effective options

Revenue yields: 10-50 bps

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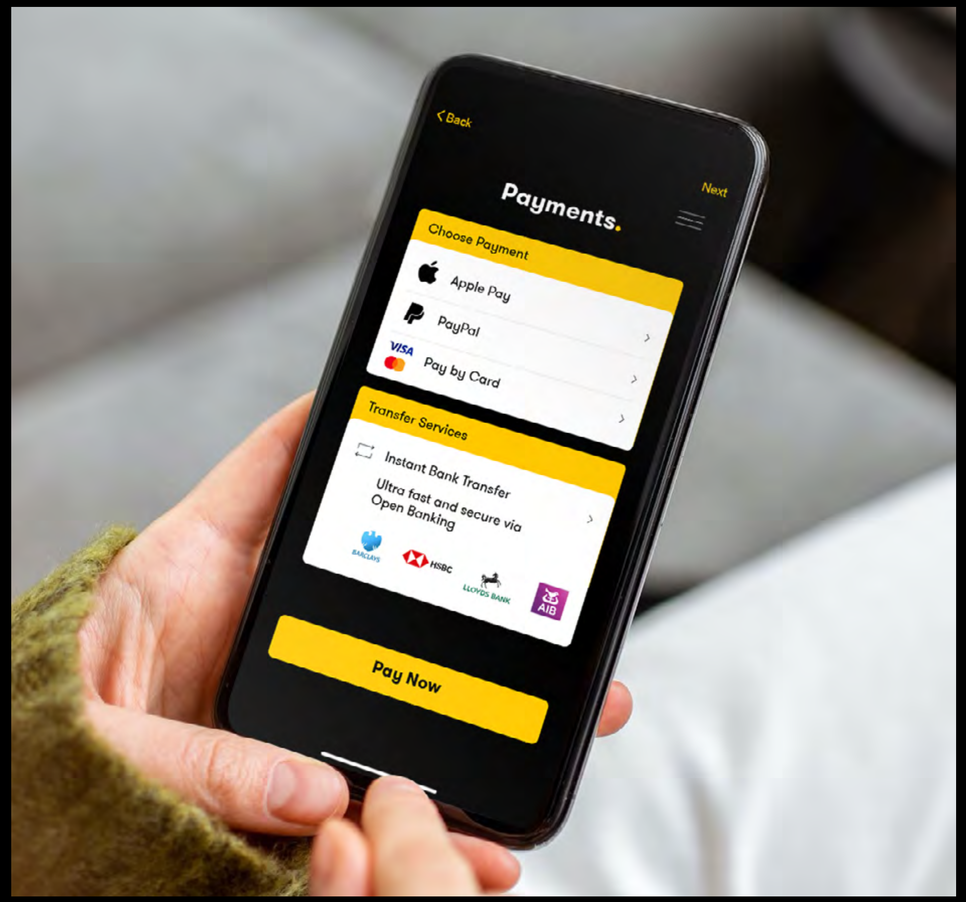
A Fully White Label Solution That Creates a Fast & Safe Way For Your Customers to Pay You



SIMPLE

80% of payers say open banking is “easier” or “as easy as” PayPal

FAST

Customers pay in as little as 20 seconds (half the time a card takes!)

MOBILE NATIVE

No data entry needed on mobile – just use your biometrics

SECURE

Built upon bank grade security

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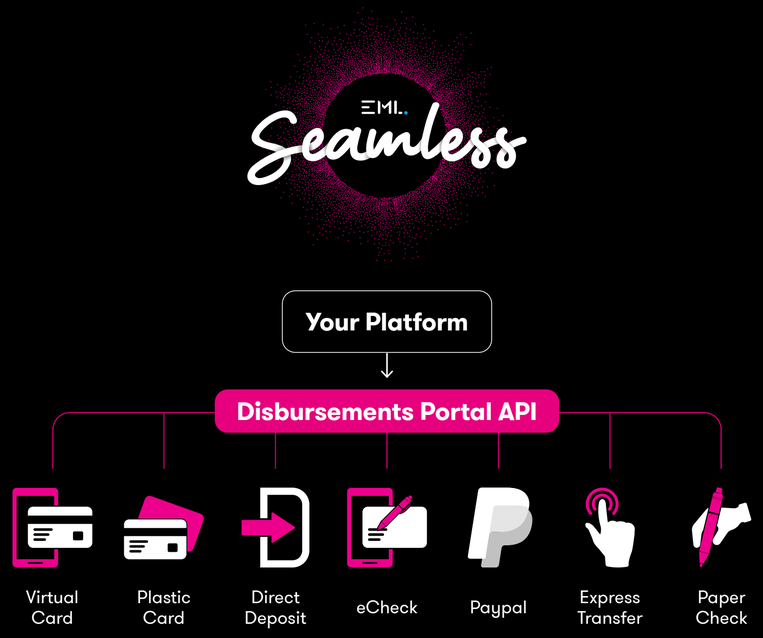
EML's newest "white-labeled" product offers enhanced customer engagement and satisfaction via a fully branded single portal experience.

EML Seamless allows merchants to disburse funds to consumers or SMEs through a multitude of payout options. This is a simplified solution, facilitated through a RESTful API connection, file transmission, or payer UI to disburse payments to eligible payees. The payee receives an email to access and confirm their payment, and chooses the payout method, through the same (customer facing) branded UI. This solution allows the merchant to maintain gross margins through a cost and value-based fee/revenue share structure and provides enhanced revenue opportunities through a physical or virtual pre-paid card.



Feature	Benefit
White-labeled	Merchant branded
Multiple Payout Methods	Merchant driven or consumer choice
Simple Integration	Fast implementation
Low Tech Integration	Minimal IT and operational support
Offering multiple payout options	Positive consumer experience
Easy Capture (email and amount owed)	Simplified Data Capture/Remittance
Cost and value based fee structure	Manage costs and drive behavior
Enhanced Pre-paid card revenue options	Earn profits on payouts
1099 Reporting	Meet tax reporting requirements

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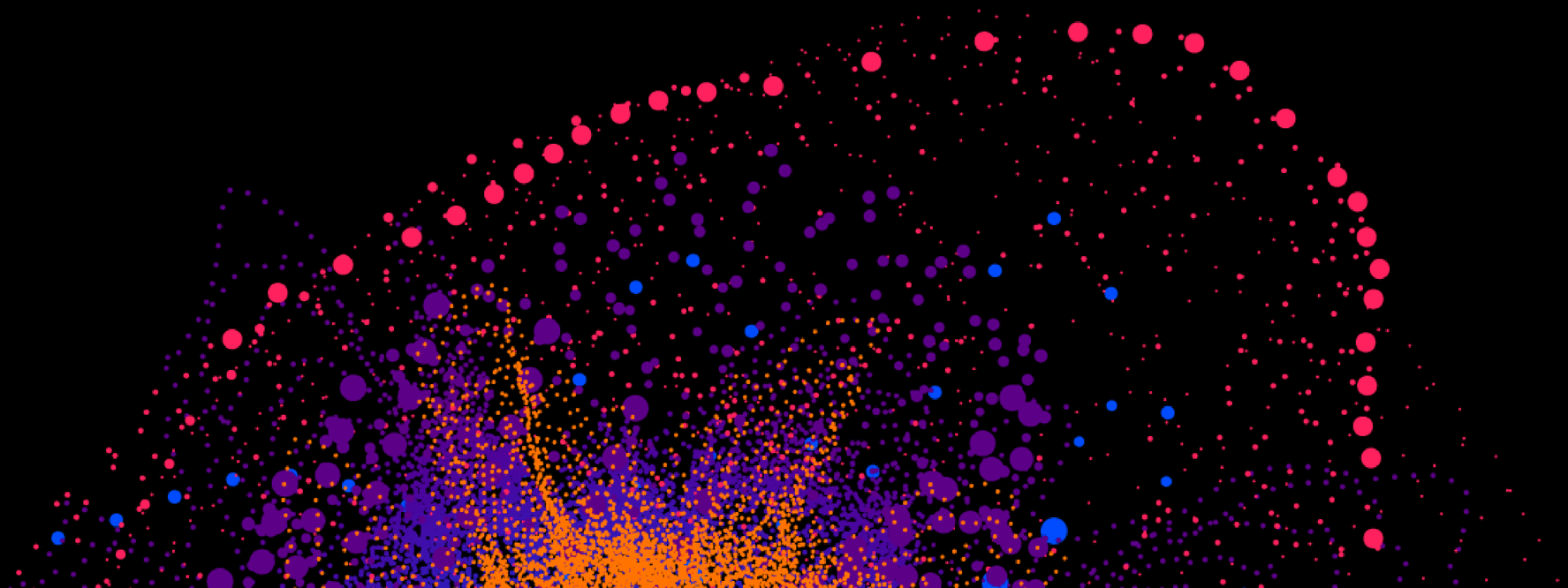
Q&A



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Brisbane QLD 4000
Telephone: +61 7 3557 1100
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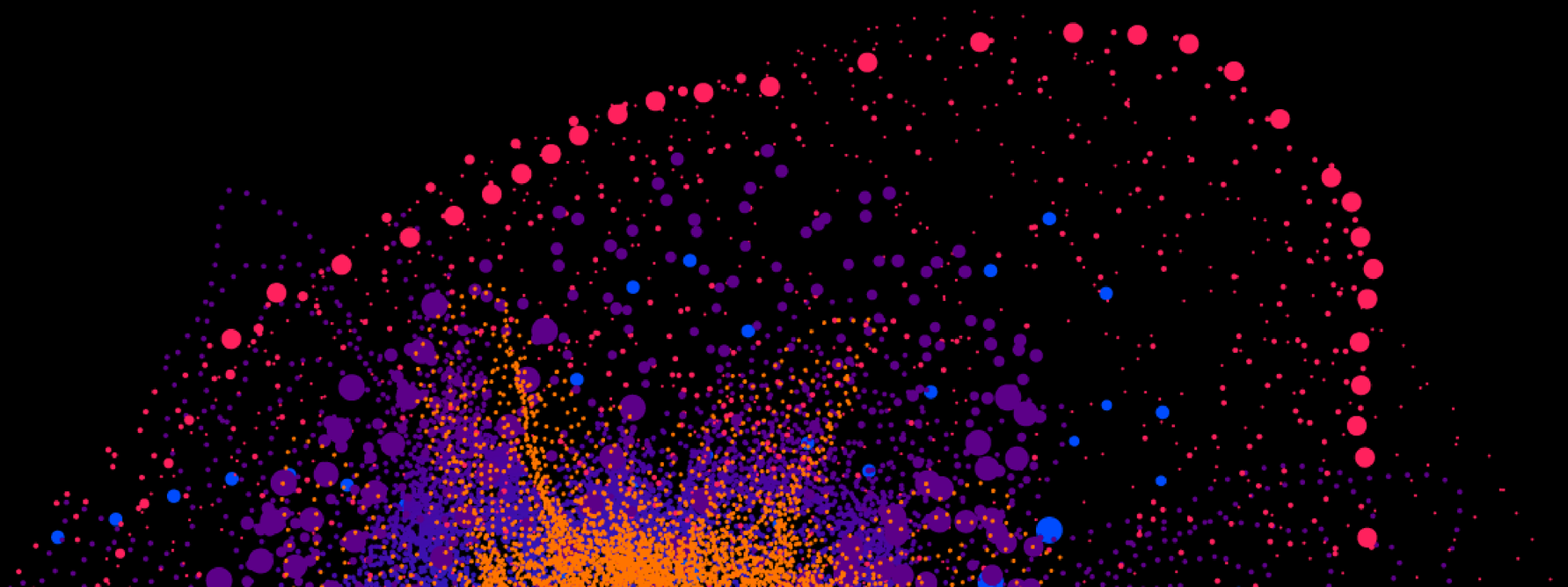

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