

change.



Company Presentation
AGM – 26 November 2020

ASX: CCA



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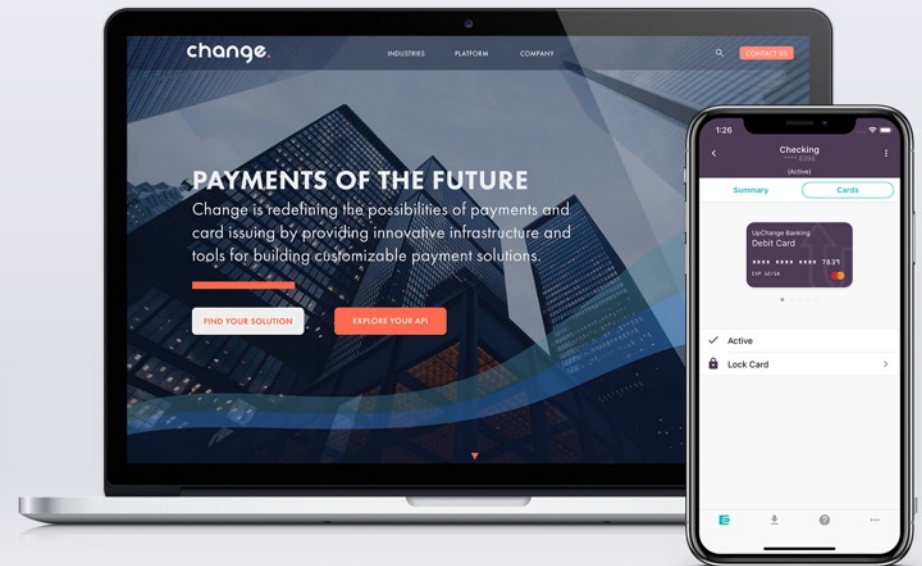
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Contents

Page 4	Highlights
Page 5	Change Platform
Page 6	Platform Revenue Model
Page 7	Our Global Presence
Page 8	Proven Technology Platform
Page 9	Industry Agnostic Solution
Page 10	Market Opportunity
Page 11	Growth Strategy
Page 12-14	Corporate Overview & Team

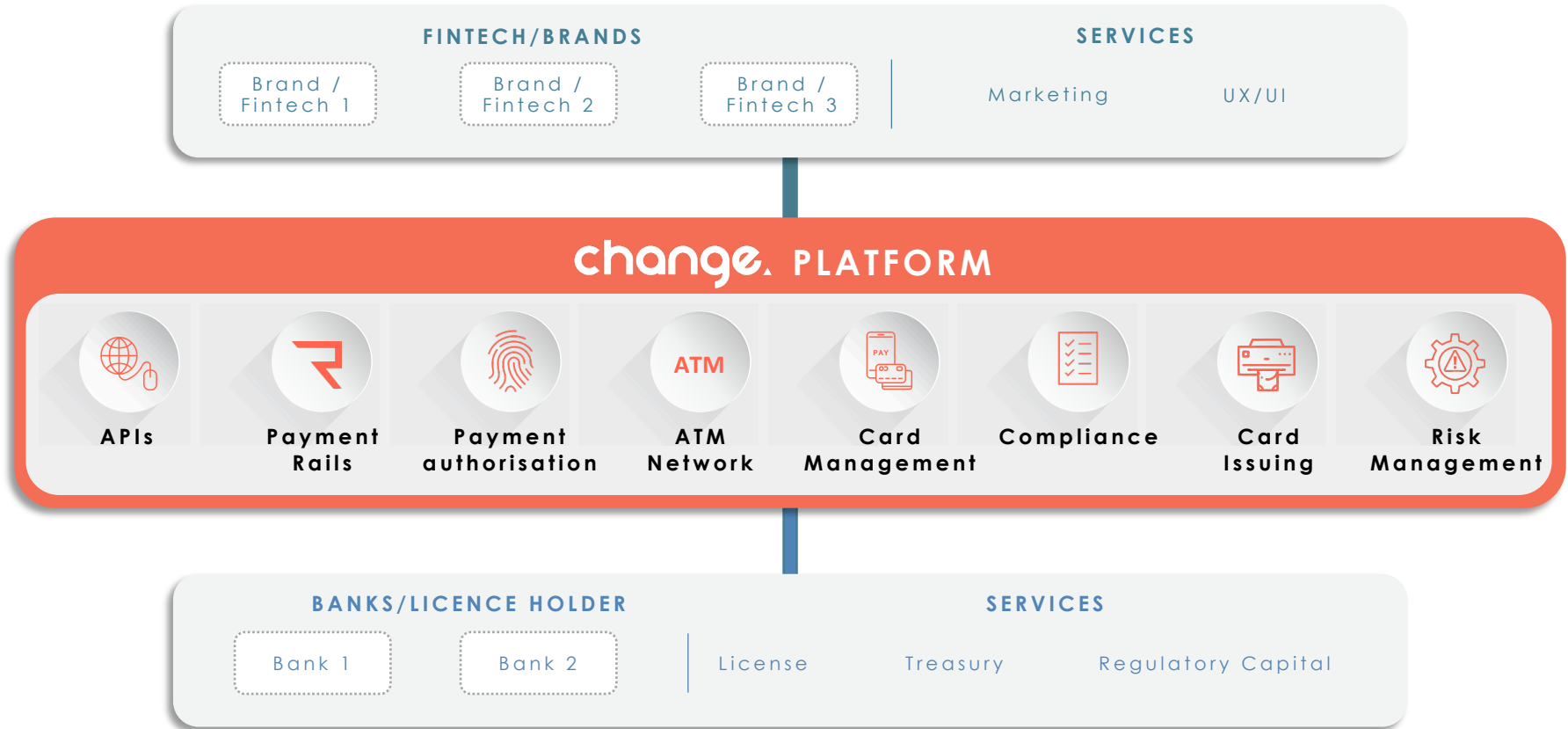
Highlights

- Change (ASX: CCA) is a global FinTech developing innovative and scalable payments technology offering Banking as a Service (**BaaS**) solutions to businesses and financial institutions
- Change Financial has built a global enterprise payments and card issuing platform and financial transaction testing solution
- Leading Global BaaS Platform
- More than 120 customers in 36 countries
- Annuity income from Blue-Chip Client Base including the big 4 Australian banks, major Australian supermarkets, Asian and South American banks and FinTechs
- World class management and technical team



Change Platform – where we fit in the banking ecosystem

Change is the critical infrastructure provider that connects existing licensed banks with modern API-driven brands (e.g. fintechs). This infrastructure layer is called Banking as a Service (**BaaS**).



Platform Revenue Model

Upfront Fees

Banks and FinTechs



Set up fees

Professional service fees

~20%

of total revenue

Recurring Fees

Enterprise Fees



Professional service fees

Software license fees

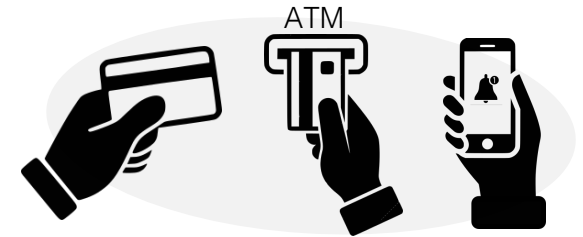
White label app and technology fees

Risk and operations management fees

~40%

of total revenue

Ongoing Operational Fees



Transaction processing fees

Recurring non-financial transaction fees

Support and maintenance

~40%

of total revenue

Our Global Presence

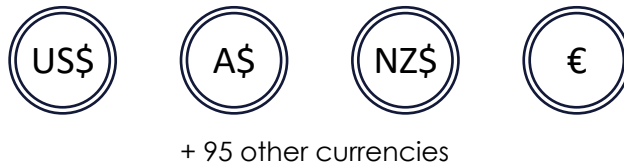


Proven Technology Platform

Platform Functionality



BaaS • APIs • Mobile Solution
Data Insights • Dynamic Controls • Multi-Currency
Prepaid Cards • Debit Cards • Credit Cards
EMV • Virtual Cards



Platform Benefits

Designed For The Future

A modern payments and card issuing platform allowing delivery of innovative new financial products and services.

Speed To Market

Fully integrated infrastructure and partnerships improving time to market.

Flexibility and Control

Providing the management and control to implement and modify your payment and card products.

Industry Agnostic Solution

Change's Platform can power payment and card solutions across a wide range of industries.



Rapid Growing Trillion-Dollar Industry

Global payment revenue projected to exceed **US\$1.9 trillion** in 2020 with COVID19 impact adjustment.
(source: Global Payment 2020, BCG)

COVID 19 accelerate the cash-to-noncash conversion; The global non-cash transactions projected to grow from **US\$684 billion** in 2019 to **US\$1.5 Trillion** in 2025 with 14% CAGR.
(source: Global Payment Report 2019, WorldPay; Global Payment 2020, BCG)

North America

- Payment card purchase volume reached **US\$6.7 trillion** in 2019
(source: Nilsson report, Feb 2020)
- Payment card purchase volume projected to exceed **US\$10 trillion** in USA by 2023
(source: Statista, 2020)
- **E-wallet** including "Buy now Pay Later" estimated to become leading online payment of ecommerce by 2023, approaching over **US\$1 trillion** transacted within five years
(source: Global Payment Report 2020, WorldPay)
- Significant existing market opportunities for Change Financial to scale with acquired capability

Latin America

- Payment card purchased volume total **US\$786.5 billion**
(source: Nilsson report, Mar 2020)
- Alternative market opportunities with rapid growing potential for continued growth

* Including credit, debit, pre-paid and E-wallet.



EMEA

- Card transactions in EMEA reached **€2 trillion** in 2019, rose by 12.3%
- Total number of payment cards in EMEA increased to **572.1 million** in 2019
(source: European Central Bank, 2020)
- Increasing card payment adoption expected in POS and e-wallet in both eCommerce and POS
(source: Global Payment Report 2020, WorldPay)
- Fast growing market opportunities for business scaling with Change Financial Instalment product offering

Asia-Pacific

- Payment card purchase volume hit **US\$18 trillion** in 2019
(source: Nilsson report, Jul 2020)
- **Southeast Asia** expected to experience the next growth wave. 70% of adult population is "underbanked" or "unbanked."
- Digital payment* in SEA projected to exceed **US\$1 trillion** by 2025,
(Source: Bain, Google and Temasek 2020)
- Significant existing market opportunity for Change Financial continue to grow market share.

Growth Strategy



Upgrading current existing Platform with new features from acquisition – addressable market increases x10 with addition of debit and credit card features



Established and growing pipeline of +10 customers in the Americas – recent investment in business development in the region



Upgrade of existing acquired customers to new card management software. 3 customers identified with a further ~9 additional opportunities over medium term



Investing in sales and marketing which has been significantly under invested by previous owners

Corporate Overview & Team



Corporate Overview

Capital Structure

Last Share price (ASX: CCA) ¹	A\$0.15
Shares on issue	402.7 million
Market capitalisation	A\$60.4 million
Cash at bank ²	~A\$6.0 million

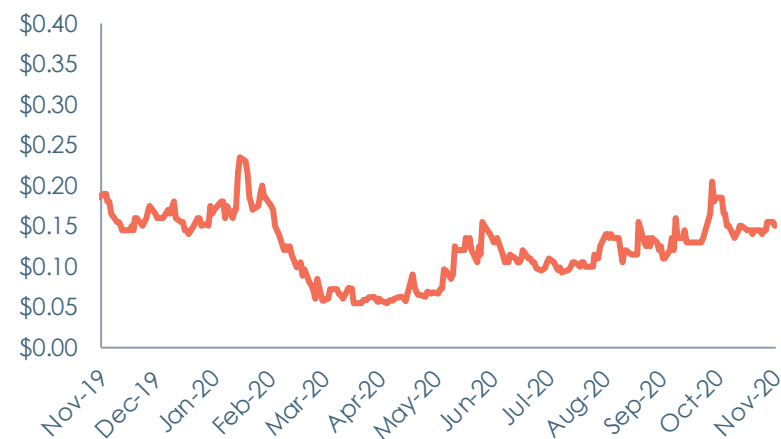
¹ as at close on 24 November 2020

² as at 16 November 2020

Board & Key Management

Top 50 Shareholders	47.6%
Board and Management	6.7%
Bart Properties Pty Ltd	3.6%
Altor Capital Management Pty Ltd	3.1%
CPx Holdings LLC	2.1%

Share Price History (Last 12 months)



Board & Key Management

Ben Harrison	Chairman
Ian Leijer	Finance Director
Harley Dalton	Director

Key Leadership Team

Change's leadership team has a combined experience of over 240 years in the FinTech and payments industry and have a tenure with the Company and its products of more than 96 years.



Alastair Wilkie
CEO



Clayton Fossett
COO



Vinnie D'Alessandro
CTO



Ian Leijer
Finance Director

Greg Johnson
EVP Relationship and
Service Delivery

Andrew Groat
Head of Business
Solutions

Ewan Wilson
Head of Testing
Solutions

Richard Scown
Chief Architect

Javier Carrillo
Head of Development
LATAM

Arnold Lee
Head of Application
Development

Akhila Iyer
Human Resources
Manager

**Team of approx. 80
staff across 6
countries**

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