

OOREDOO FINANCIAL TECHNOLOGY INTERNATIONAL (OFTI)



We are building a new, game changing fintech



**Ooredoo Financial Technology
International CEO**

Michelangelo, Mirko Giacco

- Ex. McKinsey, Vodafone, Barclays, Loop
- 20+ years in leadership roles in financial services & digital
- Track record in Consumer Fintech
- Start up founder & exit (Tandem Bank, backed by Top Tier PE fund Pollen Street and QIA)

1

Ooredoo is on track in executing its strategy of becoming a “Smart Telco”

2

OFTI has been established as a **new, independent venture**, fully owned by Ooredoo Group

3

New team in place to **scale fintech** by **financially empowering** consumers and merchants

4

Building on strong foundations

Live & market leader in Qatar & Maldives, ca.370k active users, large market share, systemic relevance in both countries and profitable results

5

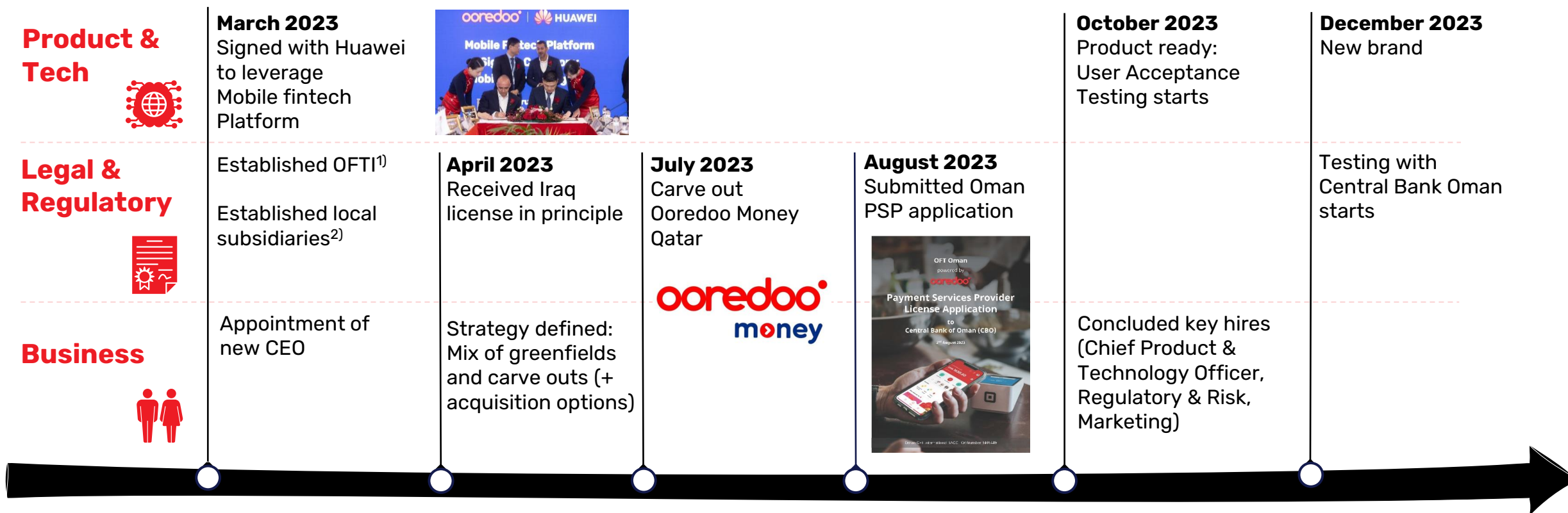
License applications on track

Iraq & Oman: applications submitted and in advanced stage (license in principle and testing)
Kuwait & Tunisia to be submitted early 2024

6

Potential to achieve **valuation of USD 200-USD 400 million** with further upside

Journey of execution and progress in 2023



1) OFTI: Ooredoo Financial Technology International LLC , parent company for the Fintech Venture, fully owned by Ooredoo

2) Local subsidiaries are the market entities who hold/apply for license; fully owned by OFTI

Established the A-team to execute

Top-tier track record in financial services and formidable tech credentials

Proposition



Ex. Abu Dhabi
Islamic Bank,
Citi

Petr Klimes

Product & Tech



Ex. AWS,
Barclays
Start up/Exit

Ankit Tharwani

Operations



Ex. Capgemini
Scaleup/exit

Tim Helstrip

Country Manager, Oman



Ex. Sohar,
Central Bank
of Oman

Ahmed Al Musafir

Risk & Compliance



Ex. GoCardless

Kasey Chappelle

Governance & Regulatory



Ex. Curve

Alistair Houghton

Growth



Start ups

Maria Tsarkova

Go to Market



Ex. Vodafone

Simon Basford

Fintech: the opportunity and Ooredoo's unique position to capture it

1 Large market with tailwinds



- Mobile Money MENA Region
 - **31** live services
 - **59 million** registered accounts
 - **39% growth in users in 2022**
 - **357 million** transactions
 - **USD 21 billion** transaction value

Drive for cashless economies

2 Leverage Ooredoo's assets



- **Customer base** of c**32m**¹⁾
- **Trusted brand**, giving users **confidence** on **safety, security & trust**, thus accelerating the path to repeat usage
- **Market leader** in **Qatar** (Ooredoo Money) and **Maldives** (M-Faisaa)

11% market share in global Mobile Money remittance

3 Proven Business Model



- **Telco companies** are now actively **monetizing** their **Fintech stakes**:
 - MTN MoMo (Valuation of USD 5.2bn)
 - Airtel Money (Valuation of USD 2.7bn)
 - STC Pay (Valuation of USD 1.3bn)







Several successful case studies

Source: GSMA: The state of the industry report on mobile money 2023

1) Qatar, Oman, Kuwait, Tunisia, Iraq, Maldives, excluding Fixed Wireless BB subs and Fixed customers

Our markets in Phase 1

Prioritizing Ooredoo's current footprint; open to explore additional markets in the future

		Population [mn, 2022]	Banking penetration [%, 2022]	Smartphone penetration [%, 2022]	Fintech revenue pool CAGR [% , 2024-2027]	User base [90 days active, 2023]	Services
Digital established	Qatar 	2.9	80%	87%	7%	350k	<ul style="list-style-type: none"> • Int'l Remittances • Mobile & bill payments • Merchant payments • Physical Cards • Salary disbursements
	Oman 	4.9	83%	81%	4%	License underway	
	Kuwait 	4.5	92%	86%	8%	License underway	
	Maldives 	0.6	79%	77%	14%	23k	<ul style="list-style-type: none"> • P2P • Bill payments & Top up • E-commerce
Digital transformation	Iraq 	42.2	28%	67%	15%	License underway	
	Tunisia 	11.9	48%	71%	12%	License underway	

Source: Statista Market Insights

Building the business

Product led organization; from day 1 an Investor ready business

Product Led Organization



Strategic Partnerships

Bringing value and innovation to our customers, without impacting our balance sheet



Universal harmonised product

One platform, one code base – with local flavor



One Brand

One brand across our markets.. *Stay Tuned!*



AI Driven

Use of AI technology to drive innovation and efficiency in user discovery, customer care, testing and engineering

Investor Ready Business

User centric

Focused on experience, trust and customer centricity to ensure user retention and virality



Execution Oriented

Track record of delivery (user growth, financials); assets reusability to maximize efficiency



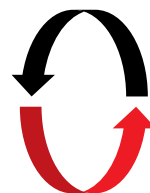
Solid Governance & Compliance

Effective board oversight & audited financials; transparency; strict on compliance



Ooredoo backed scale up

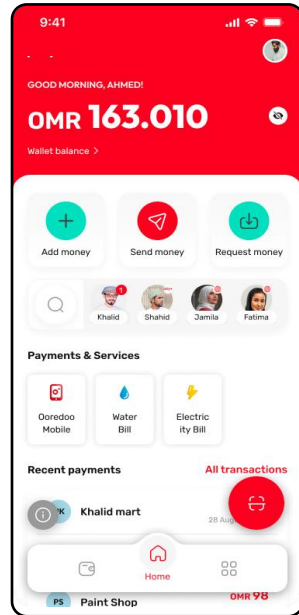
Lower acquisition costs, operational synergy, and cross selling opportunities



Video

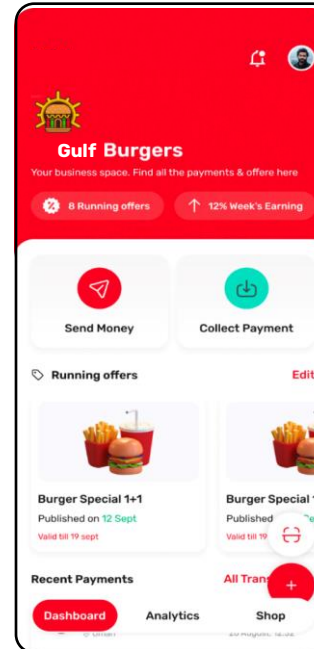
Our proposition | An integrated platform

B2C



- P2P payments & international remittance
- Domestic and international bill payment & top up
- Salary payments
- Salary advances and micro-loans
- Virtual and personalised physical cards
- Seamless digital onboarding
- Personal finance coach

B2B

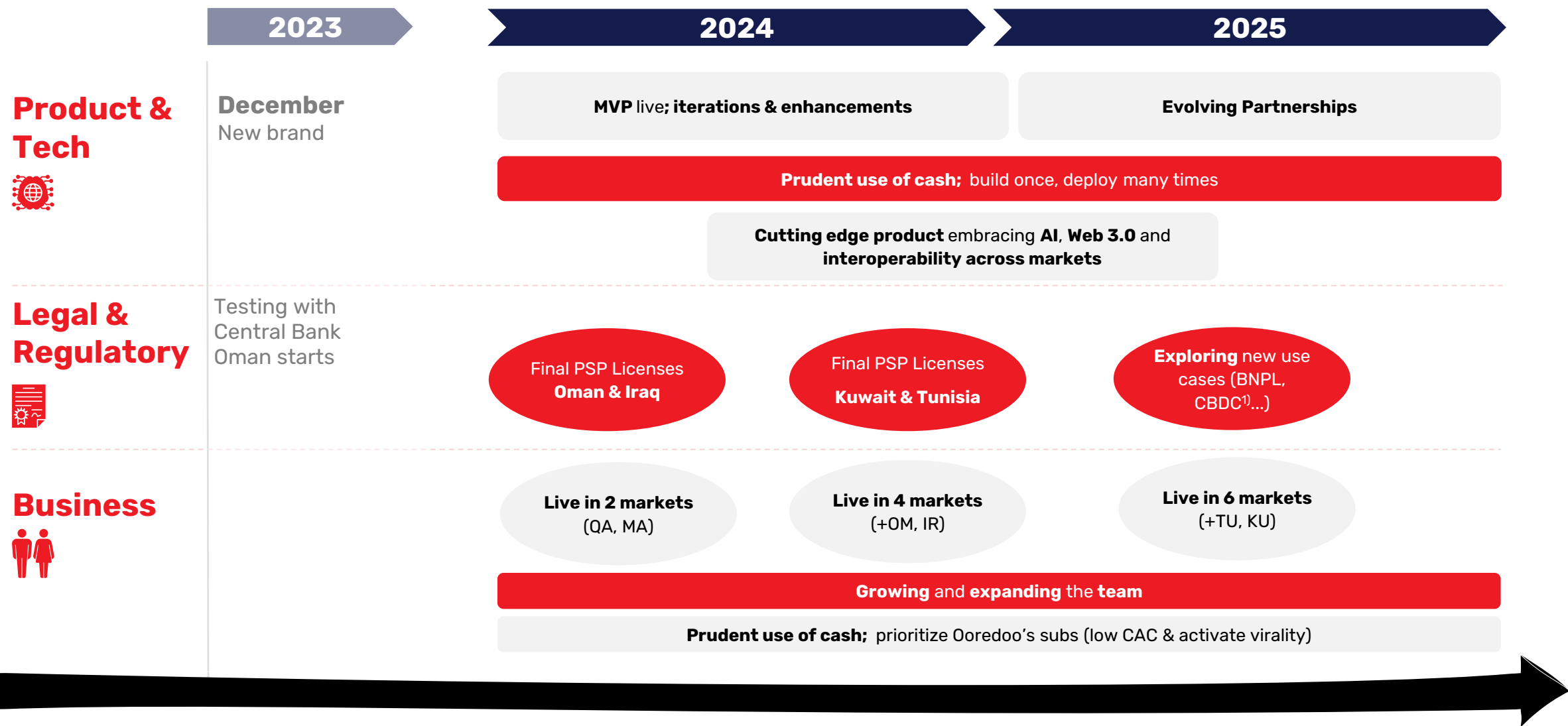


- Pay other businesses / suppliers
- Salary payment
- Collect money from customers
- Create & customise offers
- Track & manage payments
- Merchant analytics and insights

Unique factors

- ✓ Remittance marketplace
- ✓ Ecosystem for merchants and consumers
- ✓ AI Powered personalization
- ✓ Gamified loyalty
- ✓ Chat like functionality

Focus on execution in the next 18-24 months



1) Central Bank Digital Currency

Qatar: a successful model that will be replicated



Usage

560k / 350k

registered /active users in Qatar

125k

employees receiving their monthly salaries through our wallet

USD 6.2bn

transactions (2022)

USD 2.5bn

remittances (2022)



Results (2023)

30%

of MENA Mobile Money transaction value

11%

of Global Mobile Money Remittances

Financials

EBITDA USD 10m

Profitable & positive free cash flow



Achievements

4.8

rating on IOS and Google store (90k reviews)

MoneyGram awards:

Digital partner of the decade
Top Tier Digital Partner 2023
Best Fintech Partner in Qatar 2023
Partner of the Year 2021

Client testimonies

Excellent App (A well-designed mobile app)
Ooredoo money makes life much easier



Amazing App (App Store - Please bring 7 Stars in your Review Rating)



Ooredoo Money app is a **fantastic mobile application** that has truly impressed me



Path to value creation

Established Market



- **Replatforming** – Single tech stack and new enhanced UI/UX
- **Broadening the offer:**
 - Cards proposition
 - Salary advance/micro-loans
- **Driving efficiency:**
 - Synergies with central tech, partnerships and reg team
 - Acting as Central of Excellence

New Markets



- 1 • **Phase 1 – License**
 - Submission & Approval (6-9 months)
- 2 • **Phase 2 – Small scale launch (Minimum Viable Product):**
 - Remittances, Cards
 - Focus on Early adopters, proposition validation
 - Activate virality
- 3 • **Phase 3 - Full scale Commercial launch:**
 - Salary payment
 - Merchant app
 - Incremental product build up

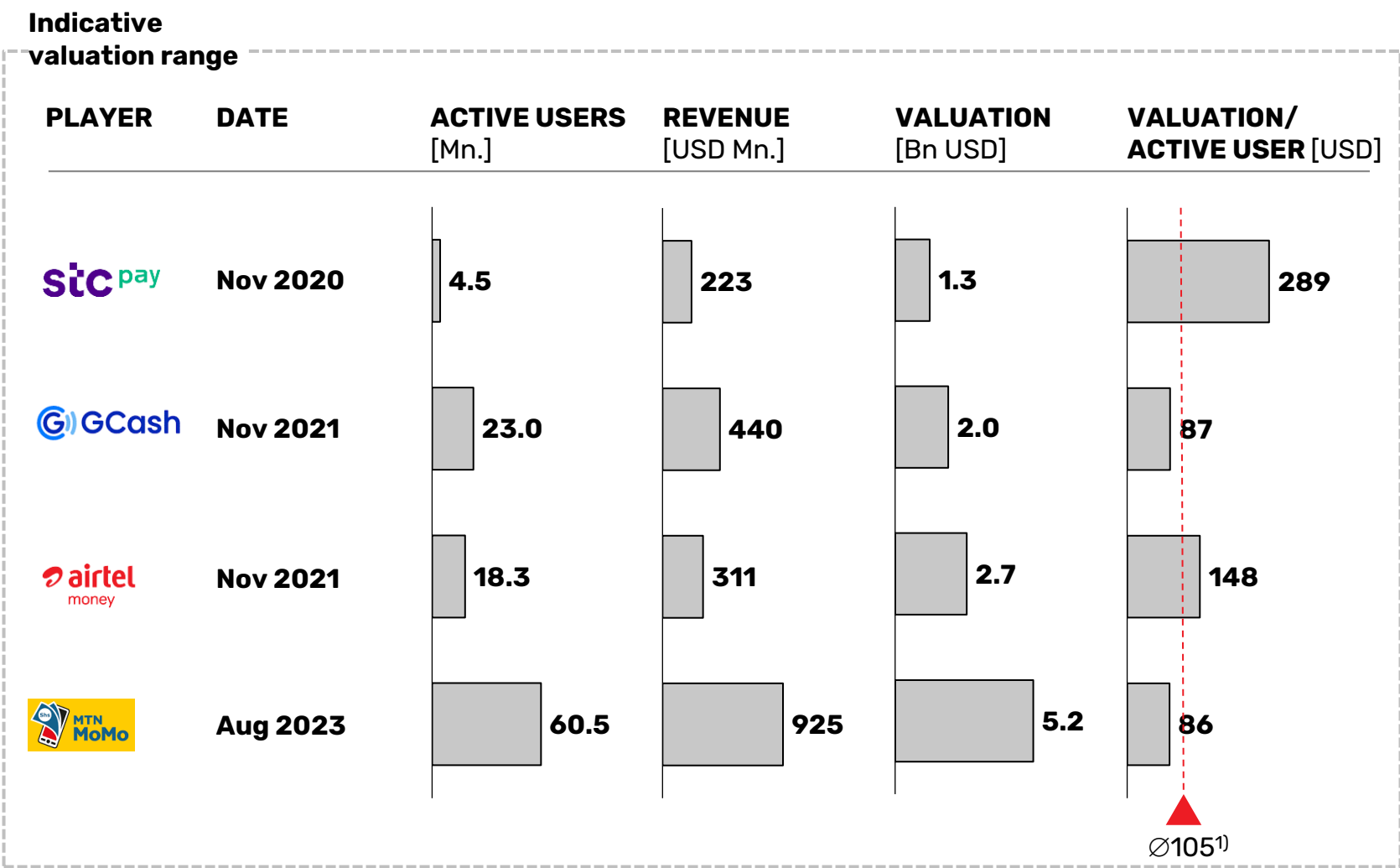
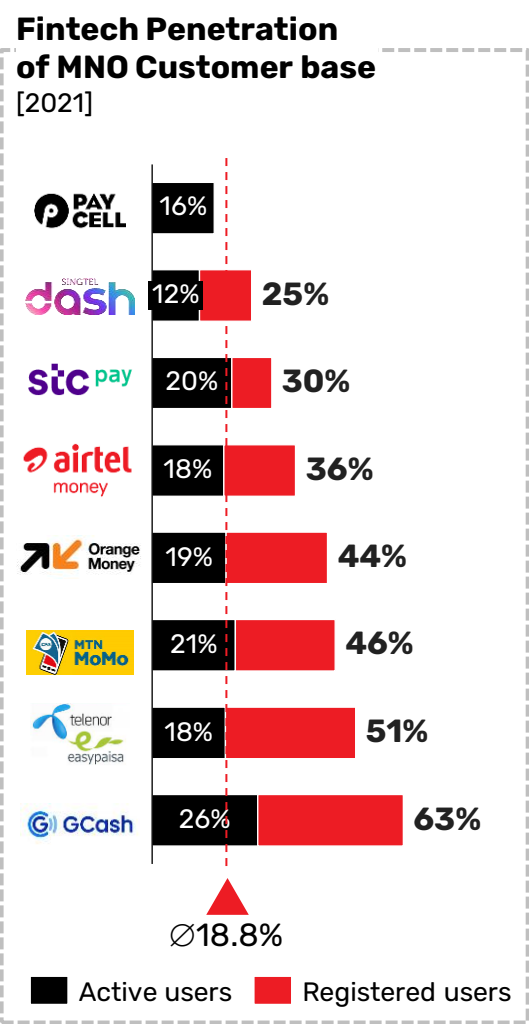
Playbook

Financials

- **EBITDA 2x in 3-4 years**

- Break-even at unitary customer level in ~12 to 18 months, depending on market
- **Long term EBITDA margin c.35%**

Telecom operators have crystallized value by attracting investors to their Fintech ventures



1) Weighted average by number of active users

Outlook for Ooredoo Fintech

2027 - 2028

Markets



Users

~ 3-4m active users



Valuation

Range between USD 200m – USD 400m



12-15% MNO
penetration rate

Valuation/active
user ~USD 70 - 100



Additional
upsides

Upsides and growth potential

Tapping into non Ooredoo user base

Open ecosystem offering the fintech product beyond our Telco customer base

Expanding beyond Phase 1 footprint markets

Taking the product beyond our phase 1 countries with growth prospects (e.g. Indonesia, KSA, Egypt, ...)



THANK YOU

Upgrade your world.
Upgrade your portfolio.

ooredoo[®]