

Mint

Mint Payments

Building the future of
end-to-end payments

December 2024



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2. Business Overview
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Business Overview



```
extern double StopLoss =200; // SL for an opened order
extern double TakeProfit =39; // TP for an opened order
extern int Period_MA_1=11; // Period of MA 1
extern int Period_MA_2=31; // Period of MA 2
extern double Rastvor =28.0; // Distance between MAs
extern double Lots =0.1; // Strictly set amount of lots
extern double Prots =0.07; // Percent of free margin
```

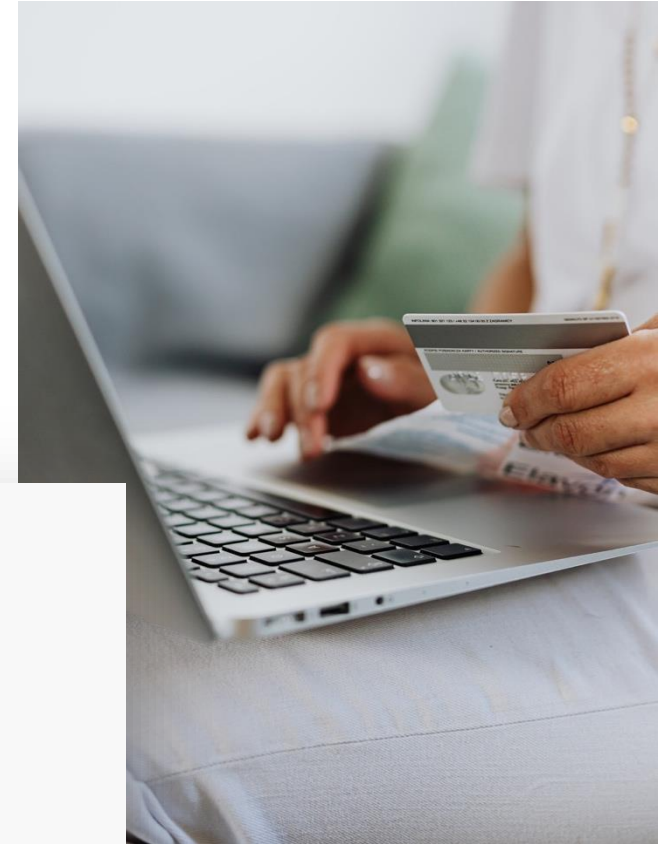
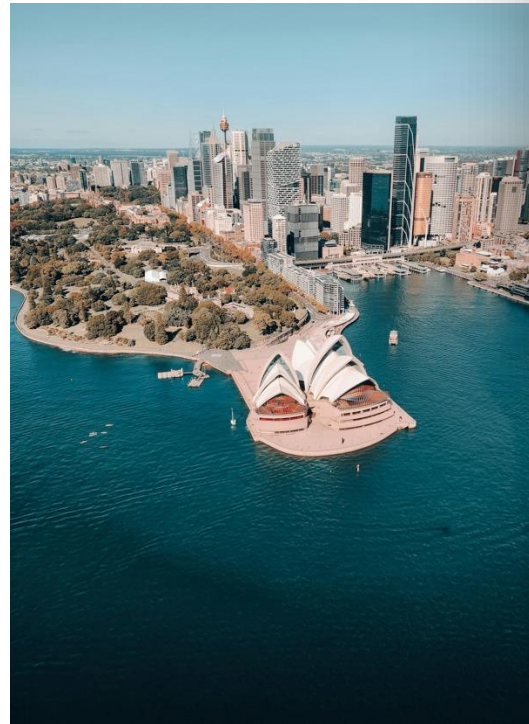
```
// Refresh rates
// Minimal number
// Free margin
// Price of 1 lot
// Step is changed
// (margin)
// (margin, required)
// (margin, lotSTEP)
```

```
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About Mint Payments

Mint Payments ("*Mint*") is an Australian fintech specialising in end-to-end payments solutions that enable SMB's and enterprise businesses to **accept payments** from their customers and **make payments** to their suppliers locally and internationally

In 2023, Mint was recognised at the **13th fastest growing company in Australia** on the AFR Fast 100 list, with a 3-year CAGR of 153.2%



Founded 2007

HQ Sydney, Australia
Offices in New Zealand,
Singapore, Hong Kong, Cyprus

What we do

Mint specialises in providing **end-to-end payment solutions** for our select industries that are misunderstood and under-served by traditional payment service providers

Mint orchestrates the collection and sending of payments through a single technology platform

With a current focus on the **travel industry**, Mint has built a market leading position with over 15% market share in the Australian travel agency vertical, driven by exclusive strategic partnerships & travel software integrations

Through Mint's enterprise grade omni-channel payments technology platform, we also provide **white-label services** to leading payment acquirers



Collect

Collect funds from customers in-store or online via card, transfer or Alternative payment methods



Send

Domestic & International Supplier payments via transfer, Virtual Cards, or foreign exchange



Payment Orchestration

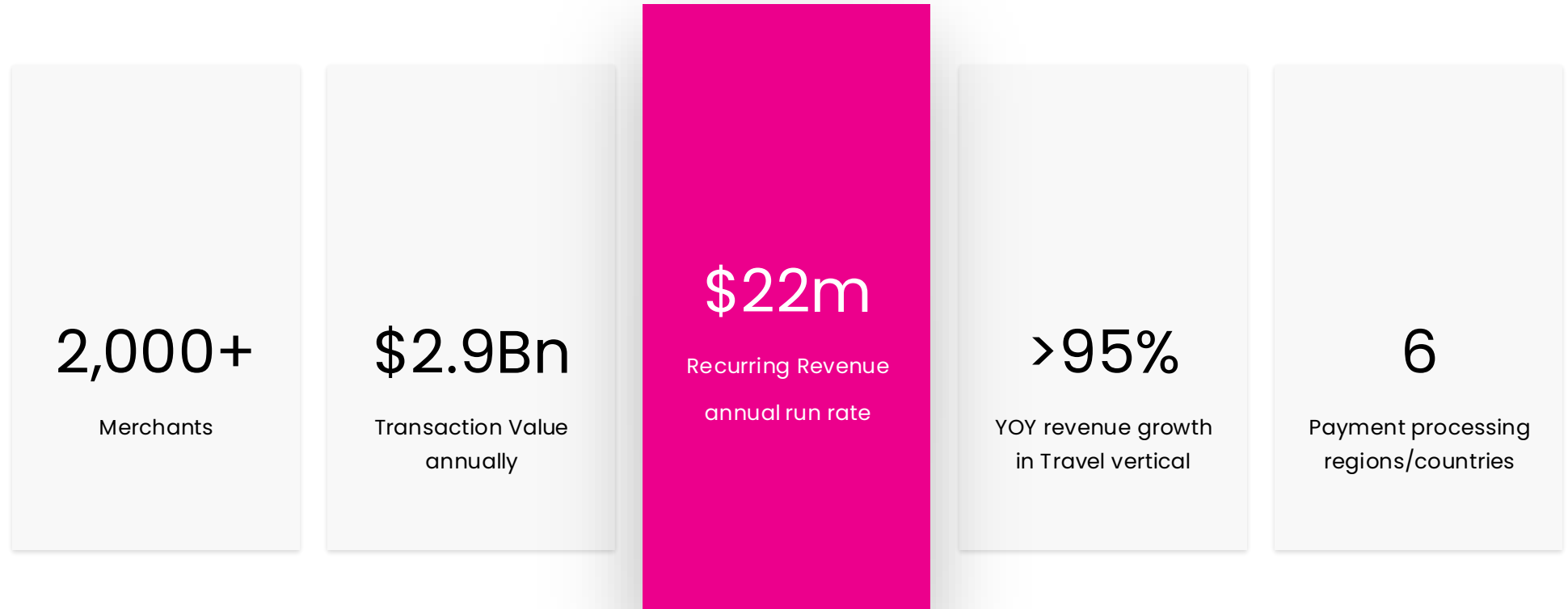
Enable clients to accept and send funds using the preferred method for each transaction



Integrations & White label

Enabling native in-app payments for our merchant base and payment platforms for enterprise partners

Operating at Scale



Global Travel Agencies Market Overview

The global travel agency market segmented by leisure, business / corporate and speciality travel was **\$295 billion** in 2024¹ with over 589,000 travel agencies worldwide. The travel agencies market is experiencing significant growth across every segment and projected to grow to **\$604 billion** by 2032², exhibiting a CAGR of 12.5%

Driving travel agency growth is the increasing number of international tourists, growing preference for online booking travel and increasing disposable income of travellers are fuelling demand for travel experiences globally

Asia-Pacific region will experience the highest level of growth globally with 32% of growth over the forecast period to originate from the region³

Mint's initial target market focus of **Australia and New Zealand** represents a total addressable market of **\$38 billion (C2B and B2B)** and over 11,000 travel agencies

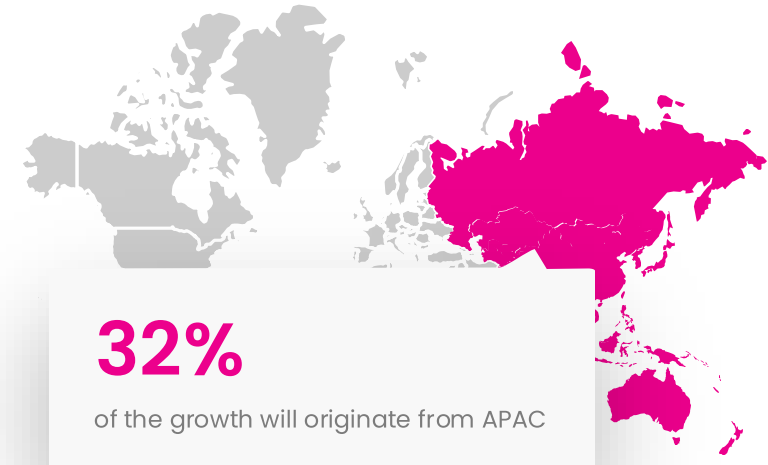
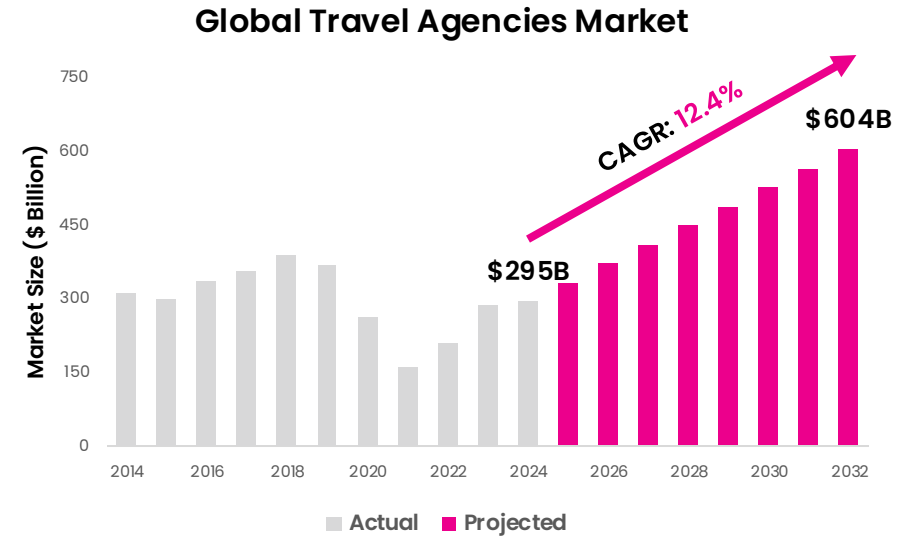
Target market opportunities in the **UK, USA and Asia-Pacific** represents a further **\$165 billion** market opportunity with over 90,000 travel agencies⁴

¹ IBIS World

² Business Research Insights Market Reports on Travel Agencies

³ Technavio – Travel Agency Services Market Analysis Growth, Trends and Forecasts

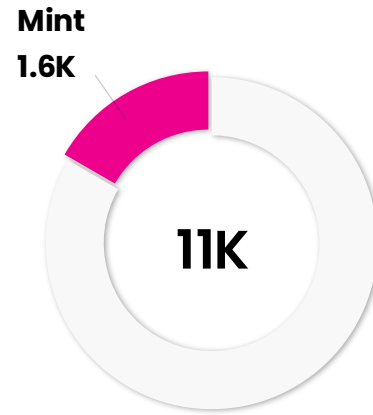
⁴ IBIS World





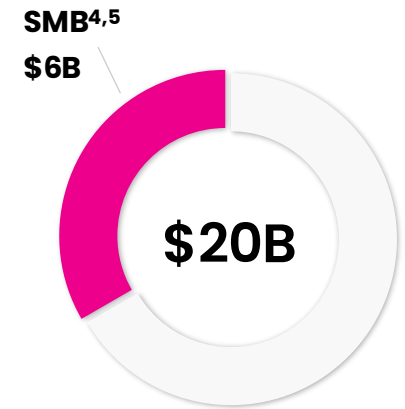
AU & NZ Travel Focus

Mint holds a **market-leading position** in the travel agency vertical at approximately **15% market share**, with significant headroom to sustain multi-year growth in TTV through the introduction of new products to facilitate non-card payment methods



AU & NZ Travel Agents³

48% Card Payments²



AU & NZ Travel agency TTV¹

52% Alternative Payment Methods²

¹ Australian Travel Industry Association (ATIA) member data and IBIS World

² Australian Travel Industry Association (ATIA) member data

³ IBIS World

⁴ \$1-10M turnover

⁵ ATIA member data and IBIS World, TTV excludes, Flight Centre, CTM, Expedia, Booking.com & Webjet

How Mint is winning in Travel

Travel agents are faced with challenges with accessing payment services from **banks** and **traditional payment providers** as travel is considered “high risk”, with banks imposing **high fees** and large **bank guarantees** or collateral simply to provide a payment service

Mint is the only end-to-end payments solutions provider that services all sides of the **collections** and **sending** of payments between the customer, travel agency and supplier, allowing greater visibility of funds flow and **management of risk**

Travel agents are looking for **better solutions** for all their payment requirements that also provide efficiencies through the integration of these services with their internal processes and systems



Collecting Funds

Incumbent providers in the industry are increasingly restricting access to payment services with an increased demand for collateral or guarantees



Sending Funds

Suppliers & wholesalers have preferred methods of receiving payment, with a preference of having integration with booking systems. High fees on international payments prohibits use by SMEs



Administration

Few platforms for collecting or sending funds integrating directly with travel booking and accounting software, resulting in manual processes with increased overheads and chance for error

Partners

>50%

Australia and New Zealand travel agency industry TTV is processed by our exclusive or preferred partner networks

Mint has **material opportunities** available within existing partner networks

Since 2018, Mint has secured exclusive or preferred partner agreements with:

- Retail & corporate network groups
- Suppliers & wholesalers, and
- Industry accreditation bodies












Powering payments

With Travel Software Partners

Mint has integrated and secured **exclusive** or **preferred** integrated payment service agreements with each of the leading travel mid-office* system providers in Australia, New Zealand and in select markets in Asia

Through these software integrations, Mint has access to leading travel businesses in our markets, creating **process efficiencies** and **increases customer retention**

RESWORLD
Powered by **helloworld**
TRAVEL

tramada
smart.simple.seamless

ULTIMATE
VIRTUAL TRAVEL OFFICE

PowerSuite

ODYSSEUS
SOLUTIONS

TOURPLAN

dynamics
Dolphin

dcs⁺

Customers

1600+

With over 1,600 current agents, Mint has significant headroom to sustain multi-year growth

Mint has acquired some of the most prestigious **travel agency & supplier** brands in Australia and New Zealand as customers.

Continued growth will be fuelled by:

- Collaboration with industry partners to fully activate their agency & supplier networks
- Ongoing industry software integration and implementation
- New product launches designed to capture and fulfil 100% of our customers end-to-end payment needs



INSPIRING
VACATIONS



contiki
TRAVEL. TOGETHER.



itravel



NCL NORWEGIAN
CRUISE LINE®



TRAVEL
PARTNERS



Royal Caribbean
INTERNATIONAL



TRAVEL
TAILOR



SCENIC°
LUXURY CRUISES & TOURS

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Products & Services



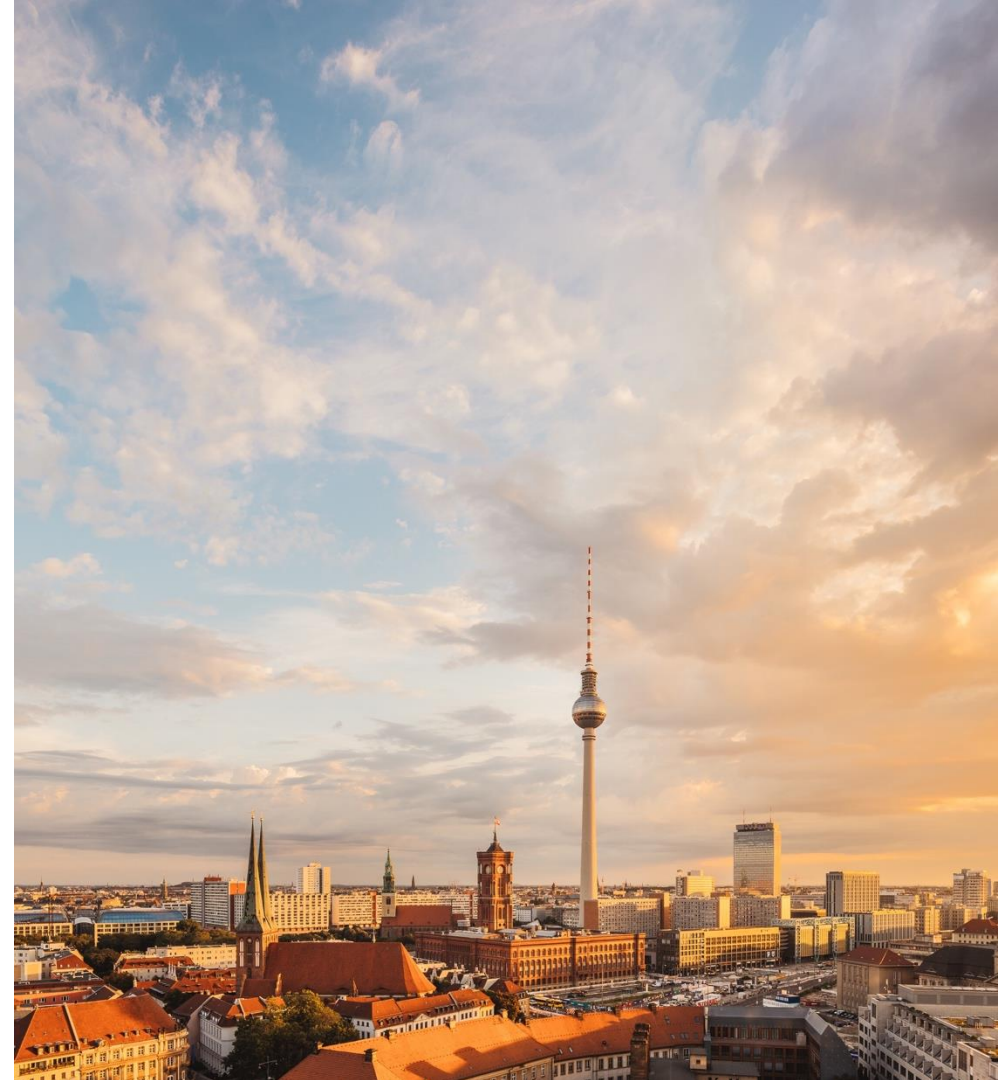
Strategy & Vision

Our Strategy

To enable merchants to process 100% of Consumers Payments & make 100% of B2B Payments via Mint

Our Product Vision

To enable merchants to **Collect, Send & Safeguard** value in Australia and around the world, using a single data driven platform



Mint services all sides of a transaction

Unlike most payment providers, Mint services merchants with a payments suite integrated into the systems they use every day.

Mint increases efficiency for these operators and enables Mint to **generate revenue** on both ends of the booking.

Mint aims to enable merchants to process 100% of pay-in, and 100% of pay out volumes all through a single platform

Collect



Mint VT - A virtual terminal that allows merchants to accept payments, including **Mint Pay By Bank**

Mint Terminal - A physical card reader that enables in-store payments



01

02

03

Send

MintEFT - Domestic and international B2B solution to make and collect payments, integrated into supplier systems.

Mint Virtual Cards - virtual card creation simplifying expense management.



Safeguard

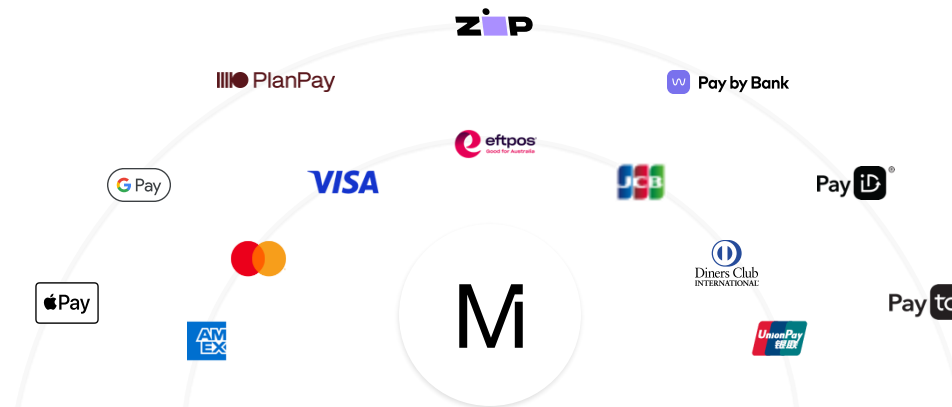
Mint Protect - An add on designed to cover merchants against chargebacks and fraud



Collect

Mint offers an omni-channel payment experience, making it easier than ever to accept payments from customers

Central to Mint's payment offering is our **payment orchestration** layer enabling merchants to instantly switch on in-store, online and new payment methods like BNPL, account-to-account or digital wallets



In Store



Mint offers a range of Point-of-Sale payment terminals for in-person transactions

Online



Mint's online payments gateway allows merchants to collect payment through online forms, websites, mobile devices, secure links & native software integrations

Orchestration



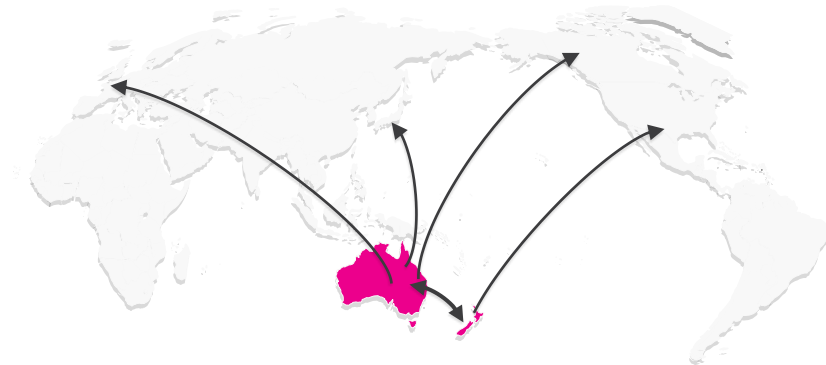
Mint's orchestration solution enables merchants to instantly adopt new ways of accepting payment with no technical integration

Send

Mint's range of B2B supplier payment offerings are intended to enable a merchant to make payment to any business or person anywhere around the world

With C2B & B2B payments integrated into one platform, Mint's merchants can make payment to their suppliers with full confidence that customer funds have been received

Seamless integration into travel mid-office systems enables merchants to easily **make payment directly to domestic or international suppliers**, increasing the efficiency at which bookings, tickets, rentals and more can be processed



EFT / Bank Transfer



MintEFT offers a dedicated, fast and secure bank transfer solution for payments between travel agents and their suppliers in Australia, or New Zealand

Virtual Cards



Mint's platform facilitates secure & flexible virtual card creation & management, simplifying expense management and payment processes

Foreign Exchange



Launching H1 2025, Mint's foreign exchange solution will facilitate cross border payments to supplier in over 100+ currencies

Safeguard

Available in **January 2025**

Mint Protect safeguards travel merchants against chargebacks, including fraud.

With Mint Protect, merchants pay a small percentage fee on their credit card transactions, integrated seamlessly into their Merchant Service Fee (MSF). This enables them to protect themselves against chargebacks without any upfront charges.

This service uses an insurance captive to cover all chargebacks (excluding merchant-related fraud), helping merchants avoid unexpected costs and focus on growth.



Chargeback Protection



Covers all chargebacks, including fraud (excluding merchant-related fraud), providing peace of mind for travel merchants.

Seamless Integration

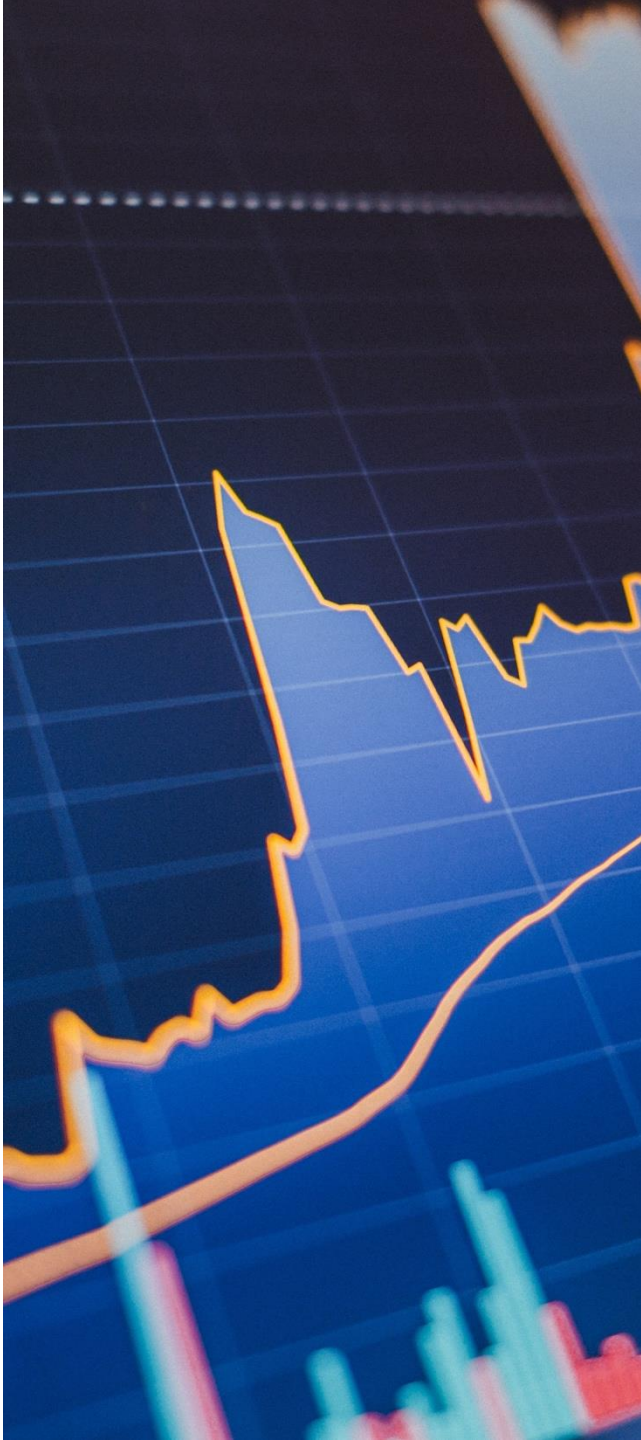


Charges a small percentage fee on credit card transactions, integrated into the Merchant Service Fee (MSF), simplifying cost management.

Risk Management



Utilizes an insurance captive to cover losses, ensuring merchants can avoid unexpected costs and focus on growth.



Revenue Sources



1.5% of TTV

Credit/Debit Card Payments
Collect



0.2% of TTV

Account to Account
Collect



0.25% of TTV

Mint Protect
Safeguard



1.6% of TTV

Virtual Card Payments
Send



\$2.10 per transaction

MintEFT
Send



0.5% of TTV

International Funds Transfer
Send

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Commercial in Confidence

Organisational Profile



Management positioned to drive growth



Alex Teoh

CEO & Managing Director

Co-Founder and CEO of Mint Payments

Previously, a Non-Executive Director at Docbook

6 years across 3 Tier 1 Consulting Firms



James Swan

Chief Strategy & Financial Officer

Leads Corporate functions at Mint: Strategy, Finance, Risk & Product

Previously Director of Transactions at McGrathNicol

9 years in numerous roles in Australia & UK at Crowe



Sandra Willis

Chief Operating Officer

Leads Technology, Ops, and Customer Service functions

GM at payments company, IPG (acquired by Mint, September '21)

11 years in numerous roles at Emagine, an IT, business and engineering consultancy



Hugh Twomey

Chief Growth Officer

Leads Sales, Relationship Management & Marketing

6.5 years at AirPlus as Regional Manager (Sales & RM focus)

5 years at Helloworld in Business Development & Enablement roles

Strong & experienced board



Terry Cuthbertson

Non-Executive Chairman

Former Partner at KPMG
M&A

Former Group Finance
Director of Tech Pacific

Chairman of five other ASX
listed companies including
My Net Fone Limited.



Alex Teoh

CEO & Managing Director

Co-Founder of Mint
Payments

Previously, a Non-
Executive Director
at Docbook

6 years across 3 Tier
1 Consulting Firms



Martin Cowley

Non-Executive Director

Executive Chairman at
Travica

Chairman at eRoam

Advisor to the CEO at
ConfermaPay and
previously interim CEO

Previously CEO of Sabre
Pacific and Senior Vice
President EMEA



William Bartee

Non-Executive Director

Main Sequence Venture,
CSIRO \$200M Innovation
Fund

Co-founder & MD of
Blackbird Ventures

Co-Founding Partner of
Southern Cross Venture
Partners



Our Investors

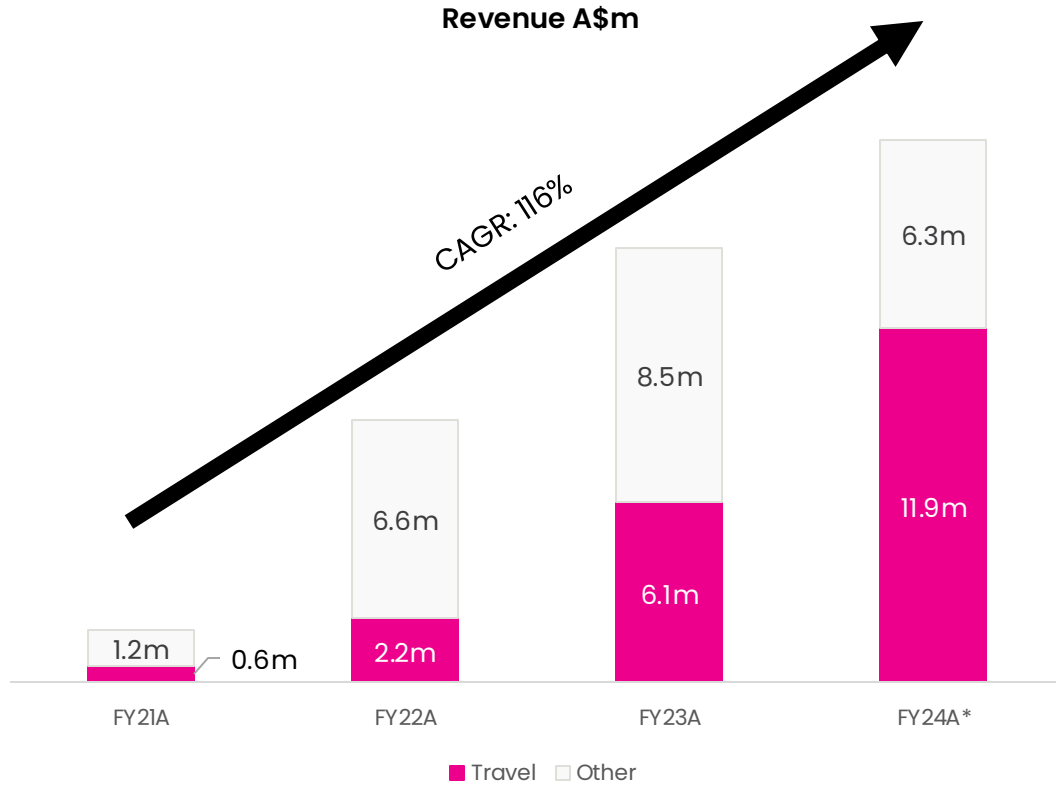


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Financial Overview

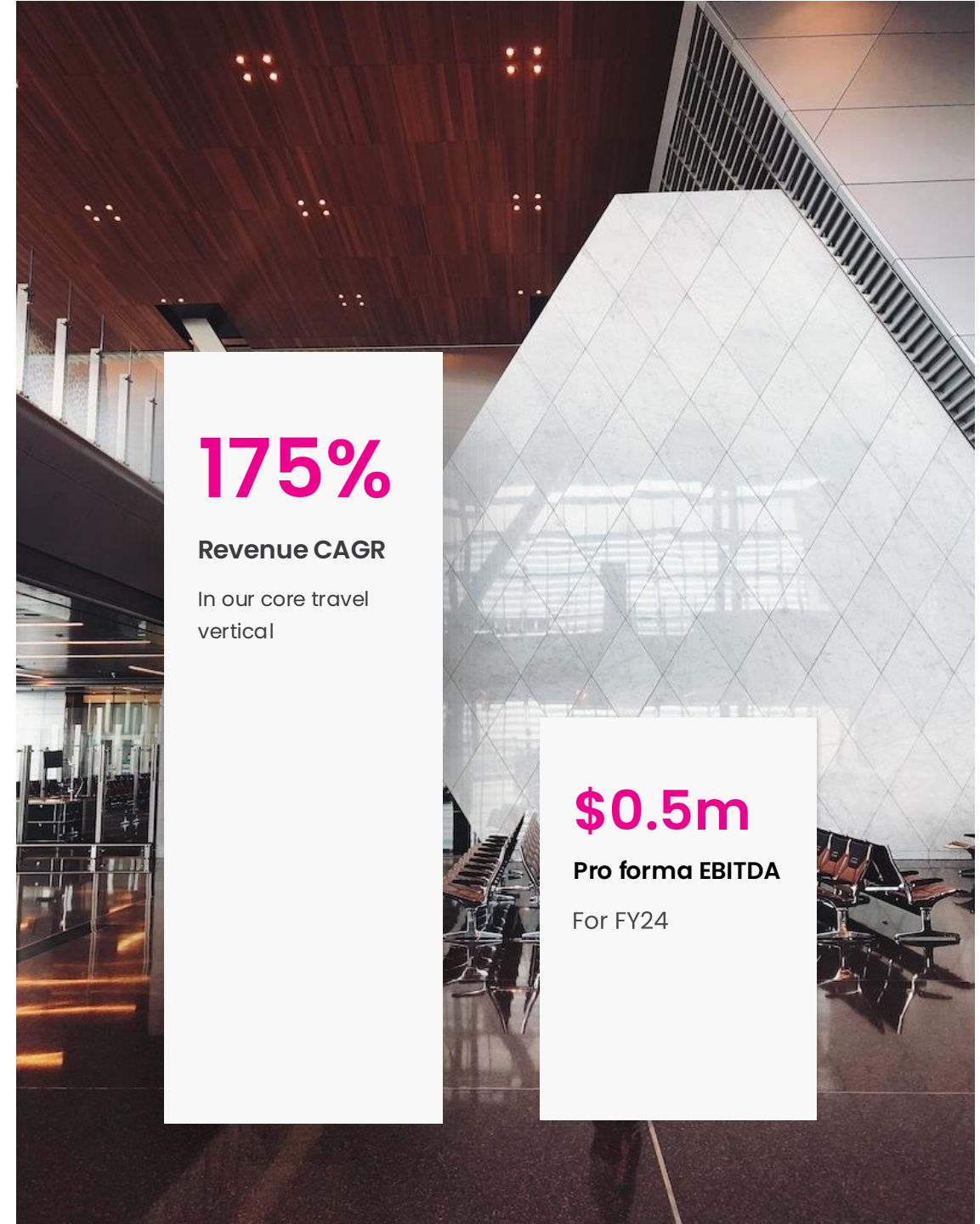


FY21 to FY24 Growth profile



Commercial in Confidence

* Unaudited (June financial year end)



175%

Revenue CAGR

In our core travel vertical

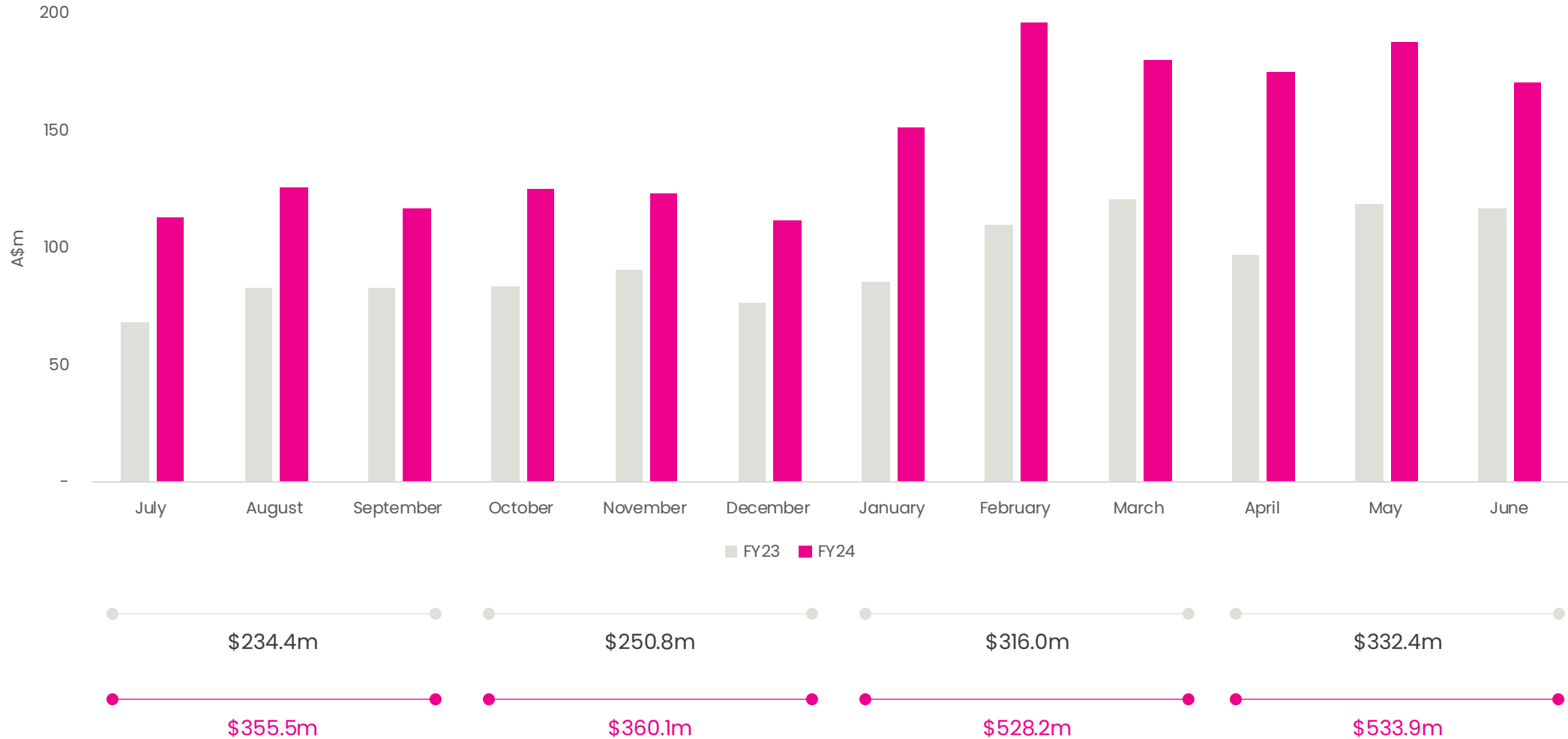
\$0.5m

Pro forma EBITDA

For FY24

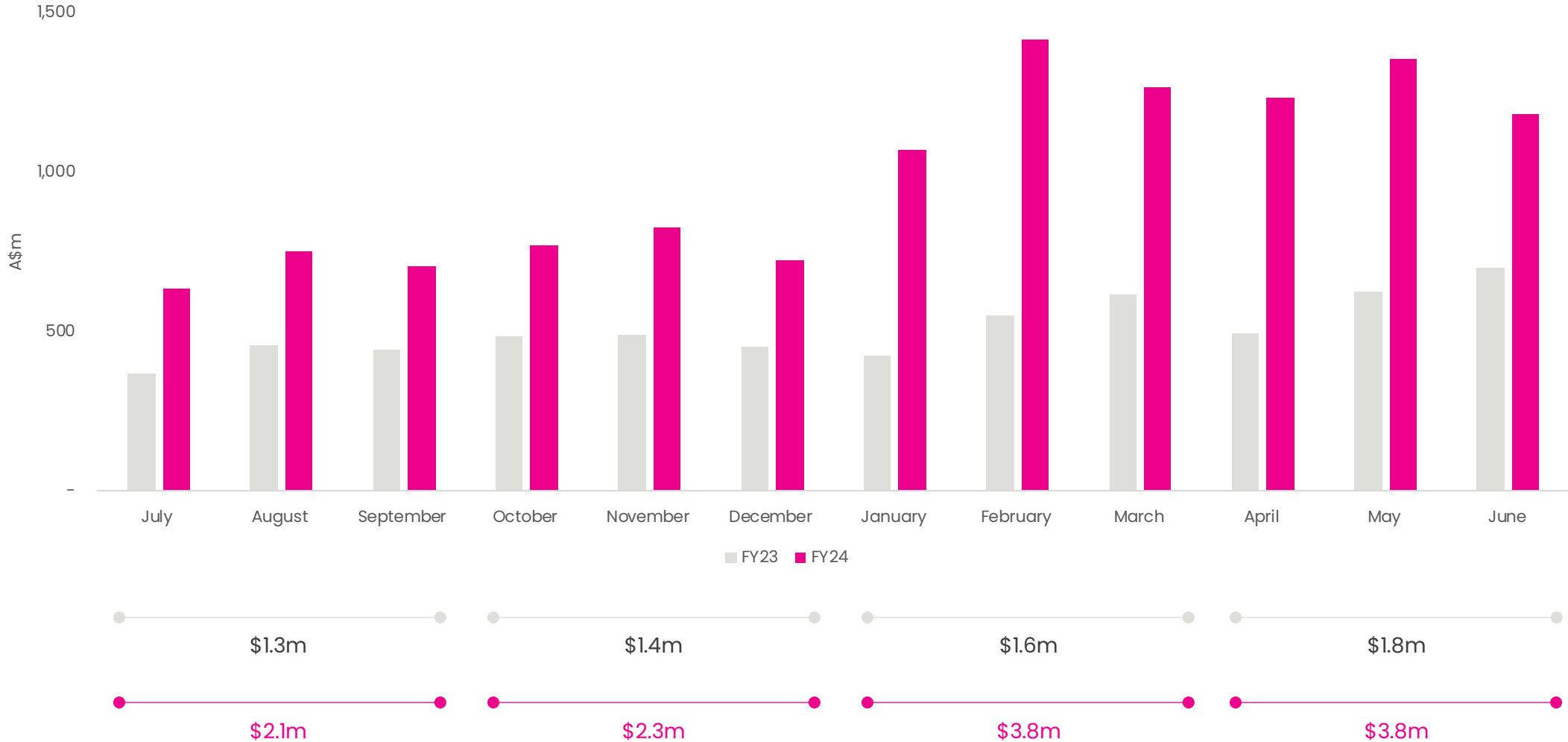
Travel TTV increased by 57% to \$1.8bn for FY24

Commercial in Confidence



Travel rev increased 96% to \$11.9m for FY24

Commercial in Confidence

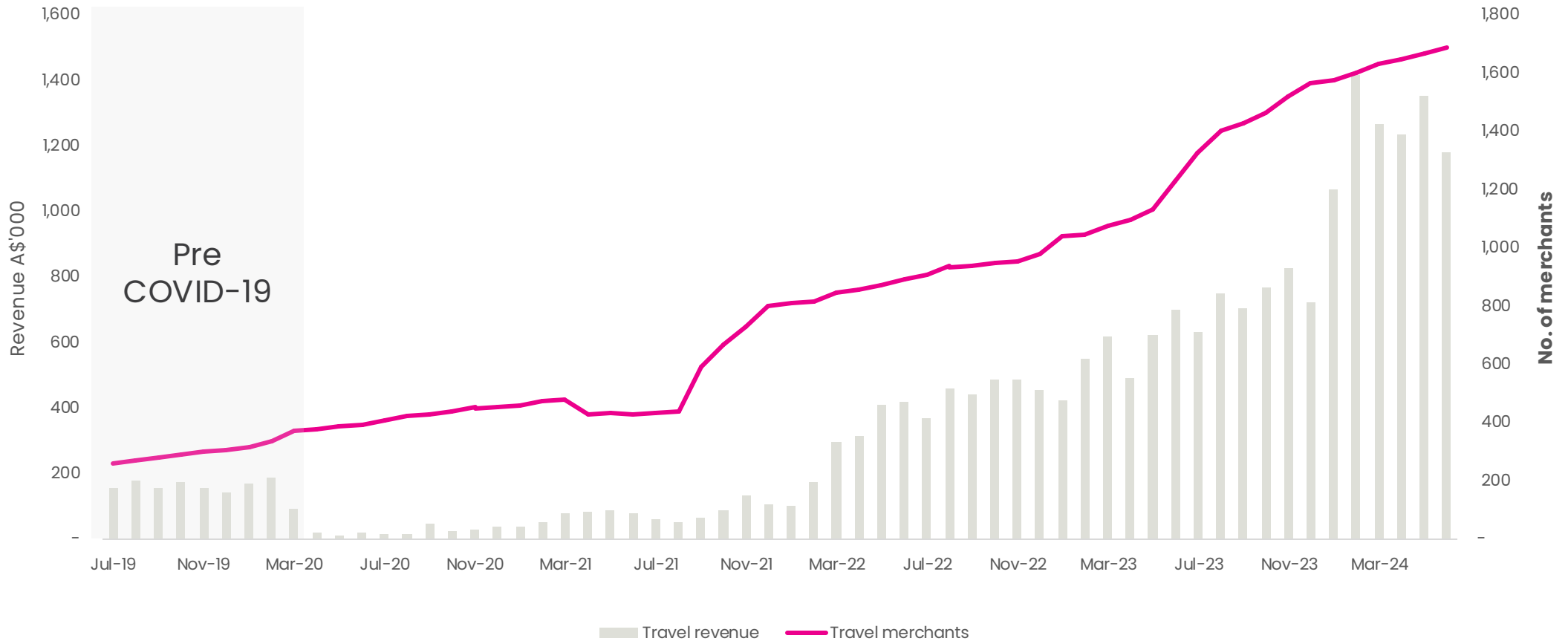


Continued Travel Revenue Growth

Driven by merchant & TTV Growth

665% higher revenue than pre-COVID

Commercial in Confidence



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Commercial in Confidence

Future Growth





Mint's Growth Pillars

Over the last 24 months, Mint has established a market leading position in the Australian and New Zealand SME travel agency industry for payments. We are focused on accelerating growth through **two key growth pillars**:



Product expansion

3-year product roadmap for development enabling additional cross-sell into Mint's existing userbase, increasing customer LTV & share of wallet



Customer growth

Mint has had major success over the last 2 years in growing its travel customer base. Mint is poised to leverage its market position and capture an even greater share of the 11,000 travel agents in AU/NZ

Product expansion could deliver > 2x Revenue



5 new products***

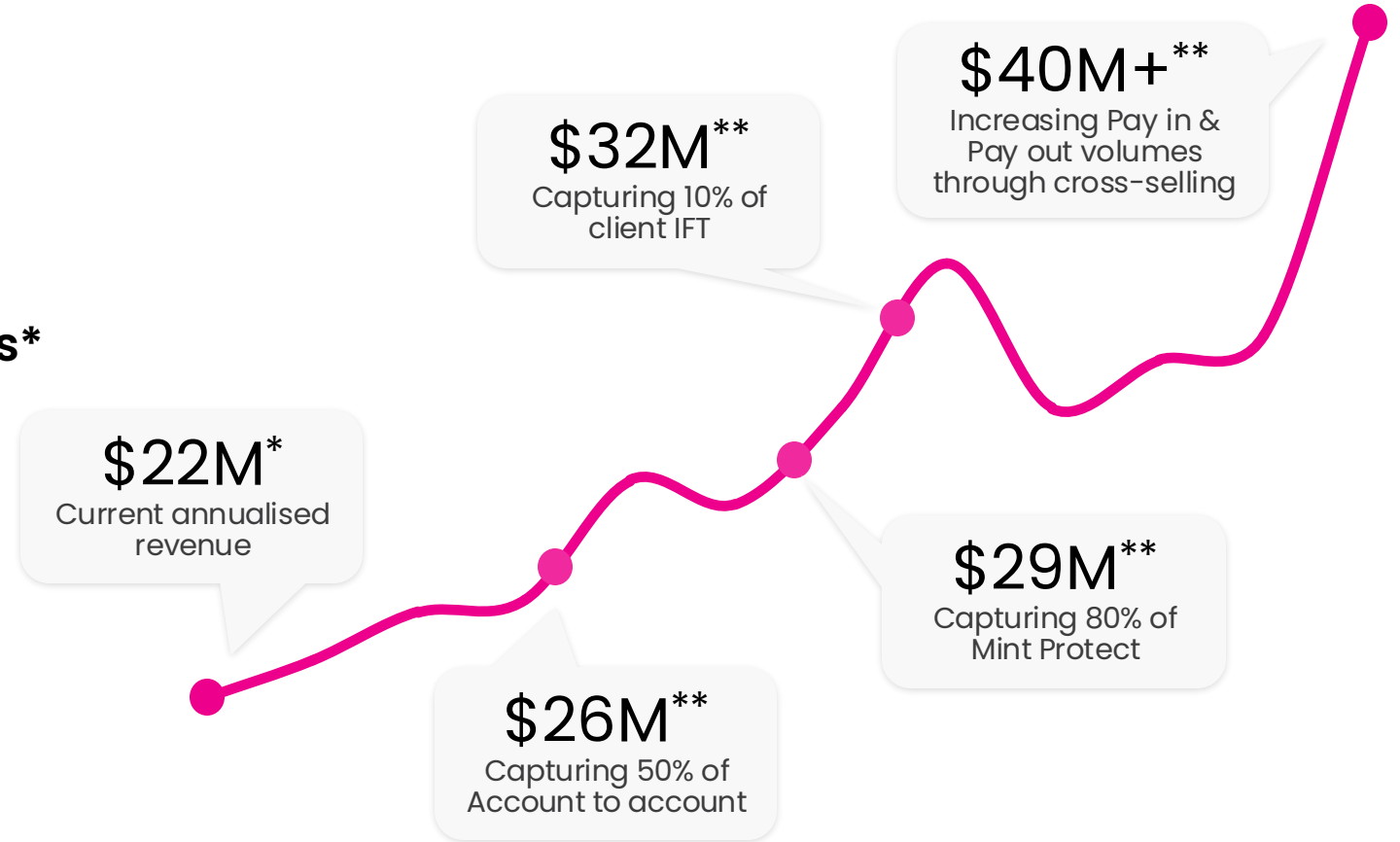


1,600 Travel Merchants*



\$2.9 Billion TTV*

The vision sets Mint on a course to substantially increase its total addressable market and with that its valuation



* Based on Q4 FY24 (June 2024 quarter) annualised revenue. TTV and merchant numbers current as of June 2024

** incremental revenue is based on introducing new product offerings at a conservative adoption rate, incorporating back book merchants only. This does not factor in any additional merchant volume that might be driven from new customers utilising these new products

*** 4 new products include new POS device, Account to account solution, Mint Protect, international funds transfer & payment orchestration

Partner network opportunities







Mint has **material opportunities** available within existing partner networks



For the **Helloworld** network, Mint has acquired 22% of travel agents and is processing ~7% of Helloworld's total TTV

Material opportunity to increase % of TTV through new product releases including and continued new customer acquisition

Mint is the exclusive payments provider integrated into the **Resworld** mid-office system currently being implemented across the entire Helloworld network enabling simultaneous acquisition of agencies as Mint customers

	Total Network	Head Office Control	Exclusive Partner	Share of network merchants*	Goal
	1,190	-	✓	22%	>90%
	70	✓	✓	100%	100%
	458	-	-	18%	100%
	92	-	✓	40%	100%
	60	-	✓	31%	100%
	23	-	✓	60%	100%

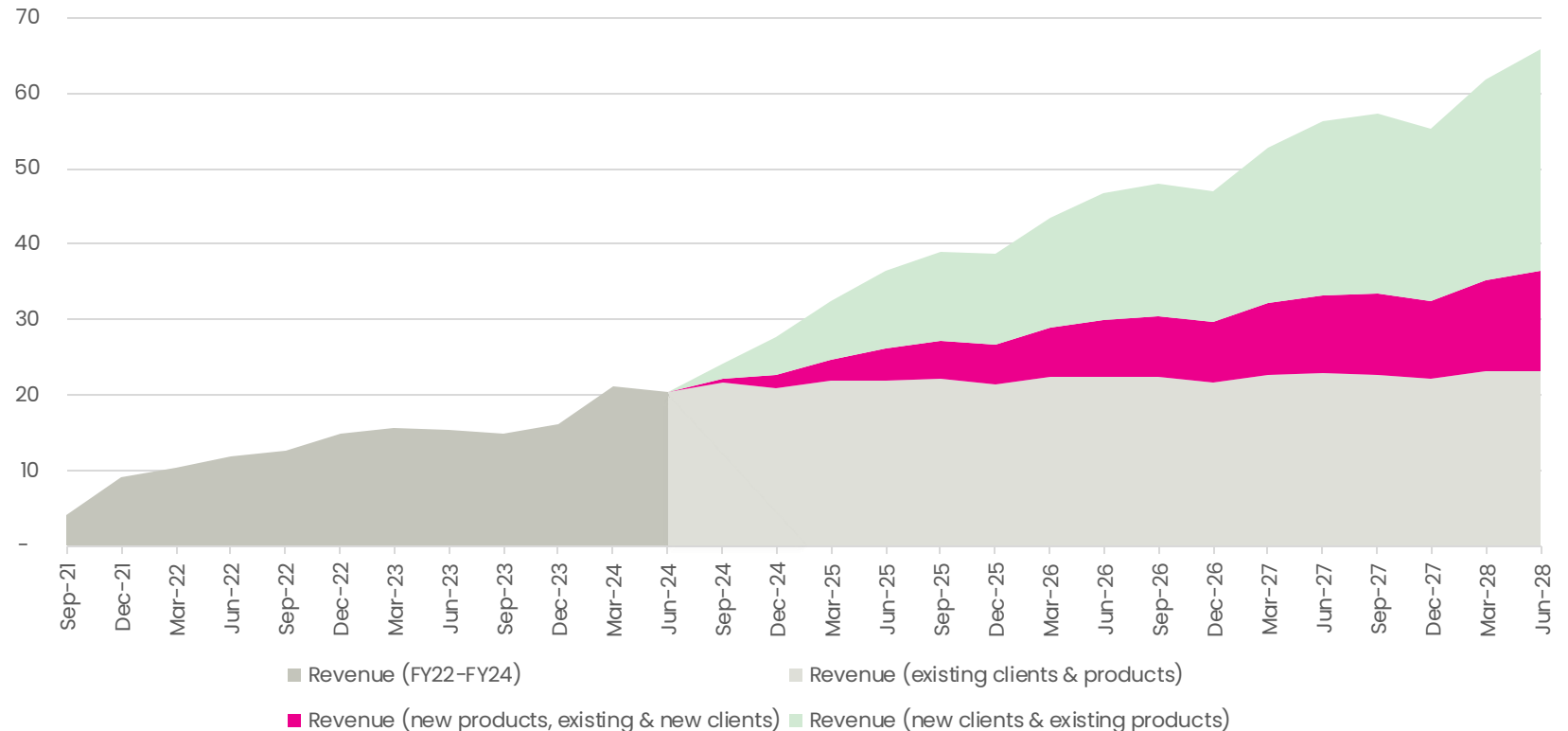
* Share of network merchants incorporates the percentage of merchants signed up for at least one Mint product. This does not reflect the percentage of total TTV for each network that Mint is currently processing, with material growth opportunities available from additional products and improved activation to capture a greater share of wallet

In Australia and New Zealand, we have a **clear path to over A\$60m revenue business** based on our existing customers, contracted partner networks and revenue expansion through new products

Growth Drivers

- Fully penetrate partner networks
- Double TTV and revenues by cross-selling new products, addressing 100% pay-in and pay-out volumes
- Value added new product innovation with a focus on improving customer experiences

Monthly Revenue Forecast, Annualised (A\$M)*



*Actuals to June 2024

Accelerating our growth strategy

As part of a management strategic review, we have decided to embark on a more ambitious growth plan that will allow the Company to address a global payments and risk management challenge in the travel industry, allowing for Mint to capture a much larger market opportunity beyond Australia and New Zealand

Strategy:

- Dominate travel segment with superior payments, protection and workflow solution
- Double \$revenue per customer with new products
- Increase % margin per customer given greater value add and pricing power
- Double Merchant numbers from 2,000 to 4,000
- Launch UK with support of existing customers with UK to be 25% of revenue/margin within 3 years, 50% within 5 years
- Explore strategic partnerships with global players to enter US and other European markets



UK rationale and high-level plan

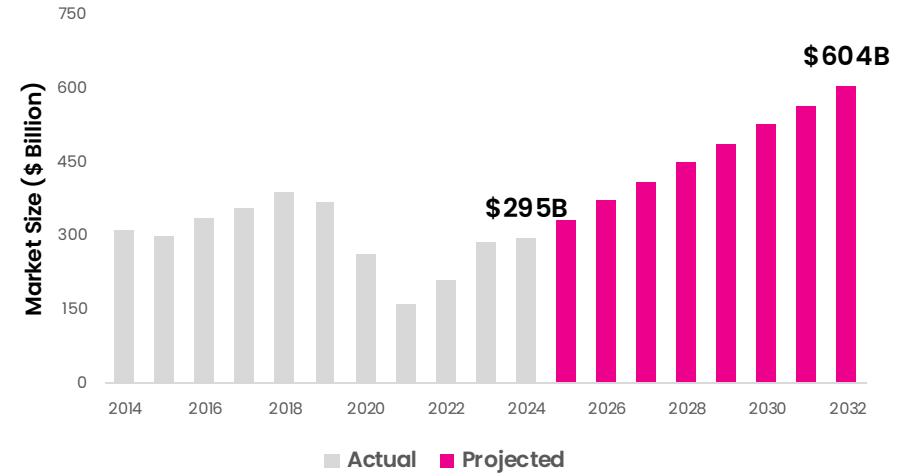
The global travel agency market segmented by leisure, business / corporate and speciality travel was **\$295 billion** in 2024¹ with over 589,000 travel agencies worldwide. The travel agencies market is experiencing significant growth across every segment and projected to grow to **\$604 billion** by 2032, exhibiting a CAGR of 12.5%

Mint’s initial target market focus of **Australia and New Zealand** represents a total addressable market of **\$38 billion (C2B and B2B)** and over 11,000 travel agencies

Target market opportunities in the **UK** represents **\$154 billion (C2B and B2B)** market opportunity with over 4,500 travel agencies

The UK market represents the most similar market dynamics to Australia, with issues relating to travel agents not being able to easily access payment services from traditional providers and risk management opportunities to drive customer acquisition and growth

Global Travel Agencies Market



Mint already has existing payments capabilities in the UK and EU through IPG and Stripe



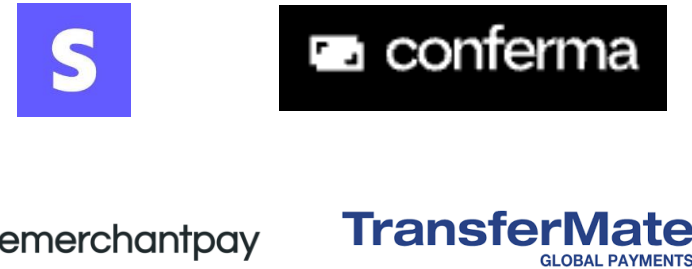
Global partnerships

Expansion to the UK and European markets through global partners and customers underpins Mint’s international expansion strategy

Customer-led growth



Strategic Partners



Software Partners



Industry Partners



Mint is raising up to \$5m to accelerate and execute against its growth strategy

Mint Payments is raising approximately \$5m via a Preference Share issue to accelerate growth through new product, international expansion and customer acquisition initiatives

Use of Funds

	\$m
Establishment and set up of Mint Protect, inclusive of customer acquisition initiatives for two new product launches, A2A and Mint Protect	\$1.5m
B2B product development	\$1.0m
UK international market entry	\$1.0m
Sales and Marketing to drive aggressive merchant acquisition	\$1.5m
<hr/>	
	\$5m

Preference Share terms:

- Value of \$50m equity value
- 1.0x senior liquidation preference
- Full anti-dilution protection (you would get reset if any new equity raised at lower valuations)
- 10% PIK interest
- Option to invest a further 50% of your investment amount at same level within next 12 months

By accelerating B2B product development, UK market entry and additional investment into customer acquisition, will result in increasing by FY28:

- Total Transaction Values (TTV) from \$7B to \$11B;
- Revenues from \$63m to \$100m; and
- EBITDA from \$12m to \$25m.

Expanding beyond travel

While there is still lots of room to grow within the travel industry – eventually **we will need to expand into new verticals and new geographies.**

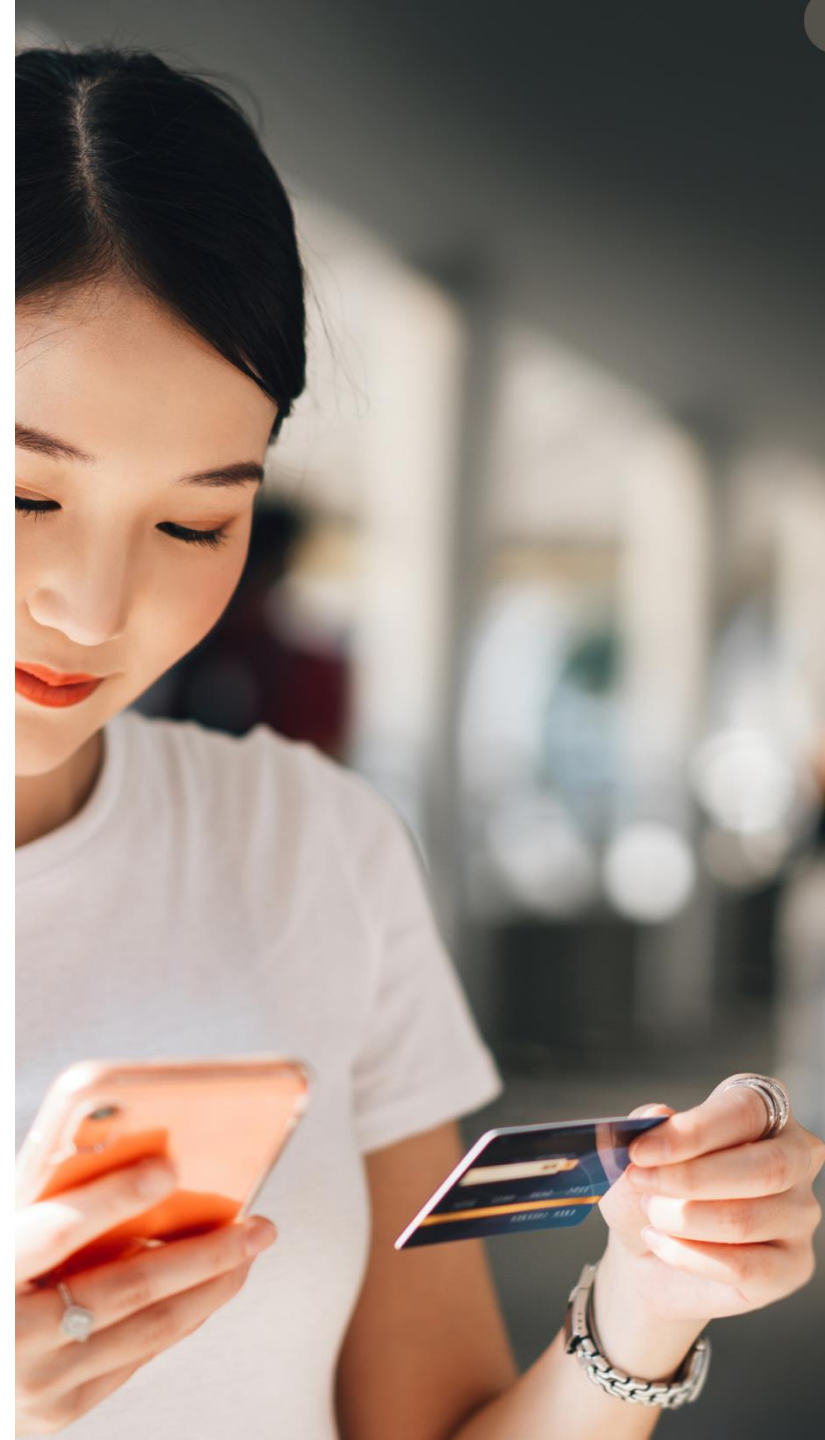
Mint's customer proposition is not a "me too" payment provider, but one that services industries with complex payment needs.

Mint – Simplifying Payments for Complex Businesses

When traditional payment solutions fall short, our end-to-end platform turns payments from a challenge into a way to increase merchant revenue and reduce risks.

Tricky Business? Simple Payments.

This will shape our growth efforts – seeding this position with new verticals (via organically or inorganic M&A opportunities) now, that will shape our future product roadmap and growth plans



Mint

Thank you

☎ +61 1300 646 833

✉ investors@mintpayments.com

📍 Suite 1, Level 8, 10 Bridge Street, Sydney NSW 2000

Glossary

Total Transaction Value or TTV	The total value of goods and services processed by the company's merchants through Mint facilities in any given period; daily, monthly or annually. TTV does not represent revenue in accordance with Australian Accounting Standards and is not subject to auditor review, however, revenue is derived from TTV (with revenue being a percentage of TTV).
Direct Vertical / Merchant	Areas of operations whereby Mint holds the relationship with the designated end-user of the company's product or service
Indirect Vertical / Merchant	Areas of operations whereby a licensed and contracted 3 rd party holds the relationship with the designated end-user of the company's product or service
MSF	Merchant Service Fee. This represents the fee charged by Mint to a Merchant when making a transaction through a card present terminal or card not present virtual terminal.
MintEFT	This represents Mint's domestic B2B payment solution, a closed loop platform enabling merchants to pay suppliers via bank transfer through the MintEFT payments platform.
Recurring Revenues	Recurring revenue is the portion of Mint's revenue that is expected to continue in the future. Unlike one-off sales, these revenues are predictable, stable and can be counted on to occur at regular intervals going forward with a relatively high degree of certainty.
Total Revenues	Encompasses all revenue lines carried by the business – Recurring (e.g. transaction revenue) and non-recurring (set-up fees and one-off project fees). This does not include Other Income (R&D grants).
Pro forma EBITDA	Earnings Before Interest, Tax, Depreciation and Amortisation adjusted for ad-hoc and one-off charges incurred outside of normal operations. Pro forma EBITDA is a financial measure which is not prescribed by Australian Accounting Standards and is not subject to auditor review. EBITDA is a measure used by the Chief Executive Officer (CEO) and the Board to assess financial performance of the business.
Prior Corresponding Period or PCP	References a comparative period of the same time and duration of the prior year. Eg. if we are discussing the December quarter 2022, the PCP is the December quarter 2021.
Prior Period (or PP)	References a comparative period of the same time and duration immediately prior to the period in question. Eg. if we are discussing the December quarter 2022, the PP is the September quarter 2022.
CYXX	Calendar year, i.e. the 2022 calendar year being January to December 2022
FYXX	Financial year, i.e. the 2022 financial year being July 2021 to June 2022
YTD	Financial year-to-date period, being July 2023 to March 2024