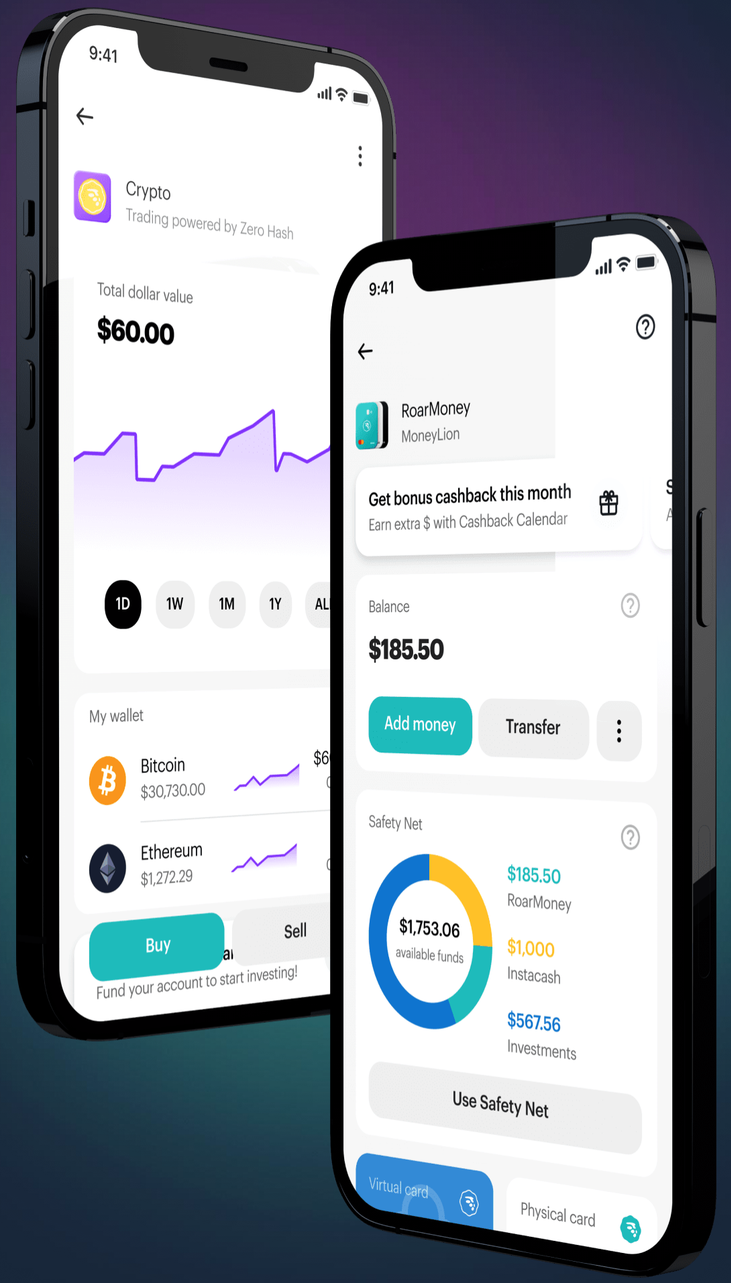
MoneyLion®

Credit Suisse Technology Conference Investor Presentation

December 1, 2021



Disclaimer

Use of Non-GAAP Financial Measures

Some of the financial information and data contained in this presentation, such as adjusted revenue, adjusted gross profit and adjusted net income, have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). MoneyLion management uses these non-GAAP measures for various purposes, including as measures of performance and as a basis for strategic planning and forecasting. MoneyLion believes these non-GAAP measures of financial results provide relevant and useful information to management and investors regarding certain financial and business trends relating to MoneyLion's results of operations. MoneyLion's method of determining these non-GAAP measures may be different from other companies' methods and, therefore, may not be comparable to those used by other companies and MoneyLion does not recommend the sole use of these non-GAAP measures to assess its financial performance. MoneyLion management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in MoneyLion's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results. You should review MoneyLion's financial statements, which are included in MoneyLion's 10-Q, and not rely on any single financial measure to evaluate MoneyLion's business. To the extent that forward-looking non-GAAP financial measures are provided, they are presented on a non-GAAP basis without reconciliations of such forward-looking non-GAAP measures, due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation, which could be material based on historical adjustments.

Forward-Looking Statements

The information in this press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics and expectations and timing related to potential benefits, terms and timing of the transaction. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of MoneyLion's management and are not predictions of actual performance.

Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of MoneyLion. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; failure to realize the anticipated benefits of the proposed business combination; risks relating to the uncertainty of the projected financial information with respect to MoneyLion; future global, regional or local economic and market conditions; the development, effects and enforcement of laws and regulations; MoneyLion's ability to manage future growth; MoneyLion's ability to develop new products and solutions, bring them to market in a timely manner, and make enhancements to its platform; the effects of competition on MoneyLion's future business; or, the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that MoneyLion presently knows or that MoneyLion currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect MoneyLion's expectations, plans or forecasts of future events and views as of the date of this press release. MoneyLion anticipates that subsequent events and developments will cause its assessments to change. However, while MoneyLion may elect to update these forward-looking statements at some point in the future, MoneyLion specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing MoneyLion's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

We are MoneyLion

MoneyLion is empowering hardworking Americans to take control of their financial lives through powerful products that make it easier to borrow, save, invest and earn.

Our vision is to become a daily destination.

Our mission

Create financial access and advice by rewiring the banking system

375 Global Team Members

All app stores	Apple rating	TrustPilot rating
+100k ★★★★★	*4.7*	*4.6*

A World Class Board to Realize the MoneyLion Mission

COMPLIANCE

Annette Nazareth

Davis Polk

COMPLIANCE

Ambassador Dwight Bush Sr.

COMMUNITY

Lisa Gersh

goop

Martha Stewart

DATA

Matt Derella

Google

CONTENT

Michael Paull

Disney+

ESPN+

FINANCE

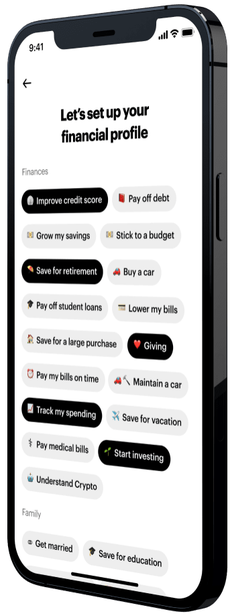
Jeff Gary

Avenue Capital Group

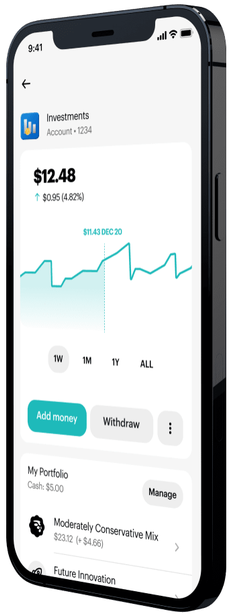
BlackRock

America’s Most Robust Digital Financial Platform

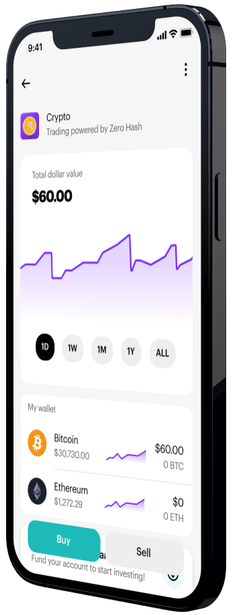
Bank, Borrow, Invest, and Grow — all in one app



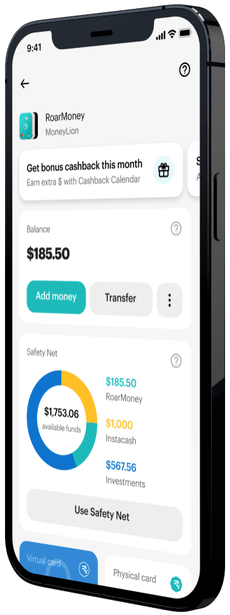
Advice



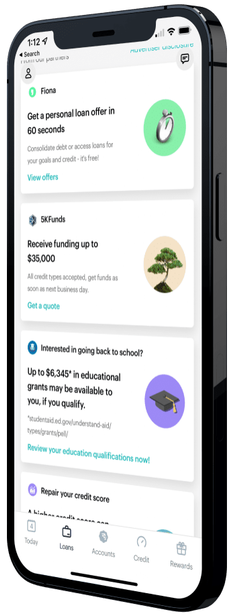
Investing



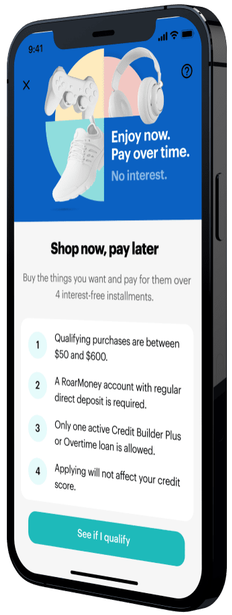
Crypto



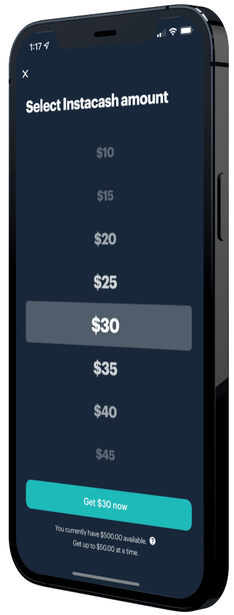
Banking



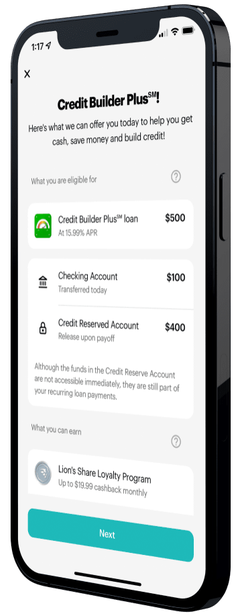
Marketplace



Pay Later
In Beta
Q3’21



Cash Advance



Credit Builder

In time of excess | **In time of need**

RoarMoney

Demand Deposit Account

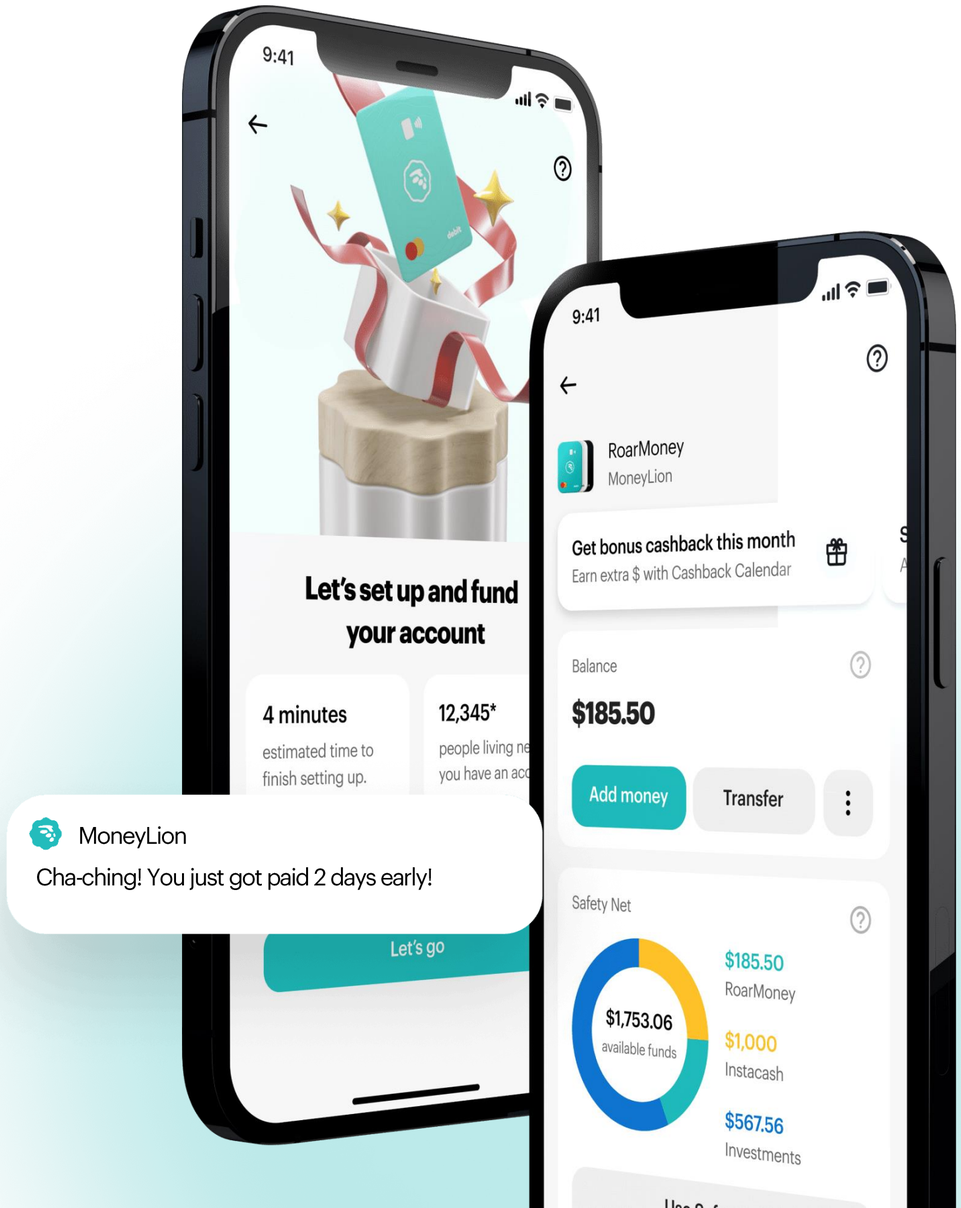
Banking that gives you more

A lot more. Like your paycheck up to two days early with RoarMoney℠ — plus easy ways to borrow, save, invest, and earn. All in one app

Cash & Crypto Round Ups and Rewards

Get paid up to 2 days early

Mastercard price protection up to $1,000



Investing

Fully Managed Investment Account

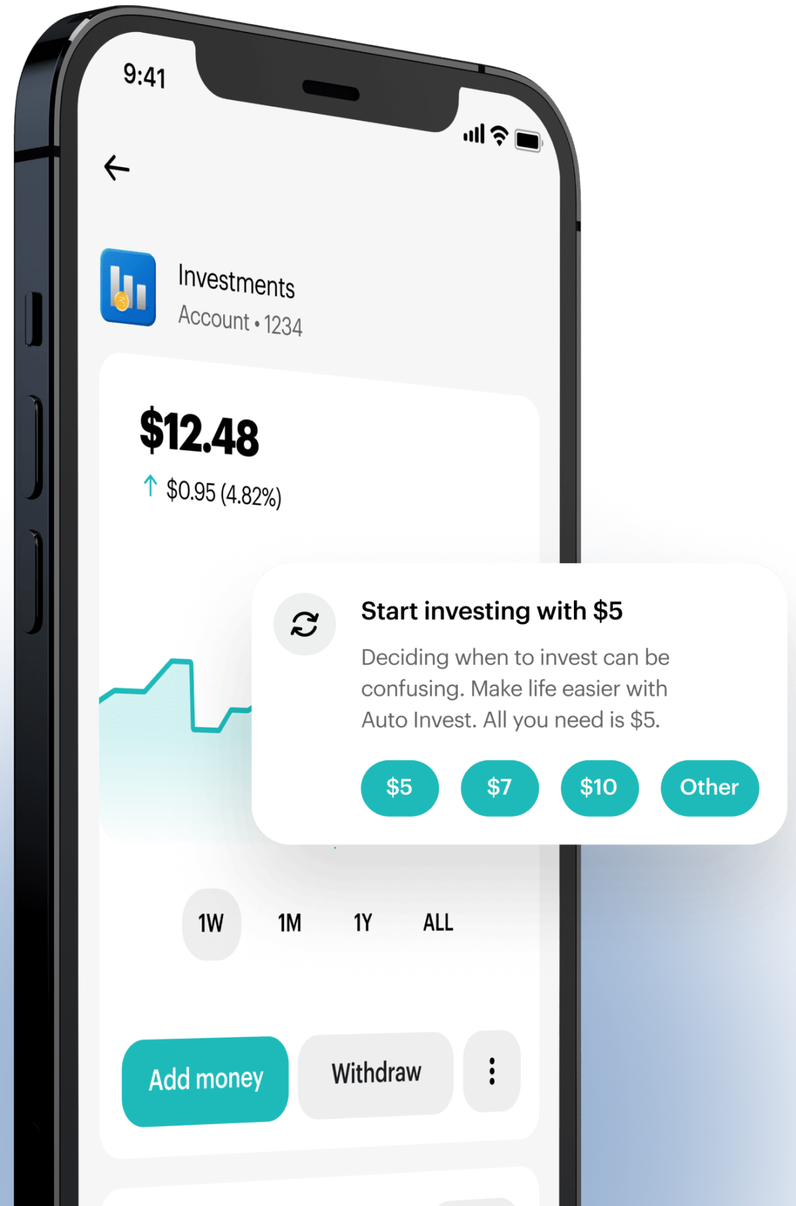
Investing in yourself is this easy

Reach your goals faster with managed portfolios and auto investing — no management fees or minimums.

Auto investing

Personalized portfolios

Collateralize your account



Crypto

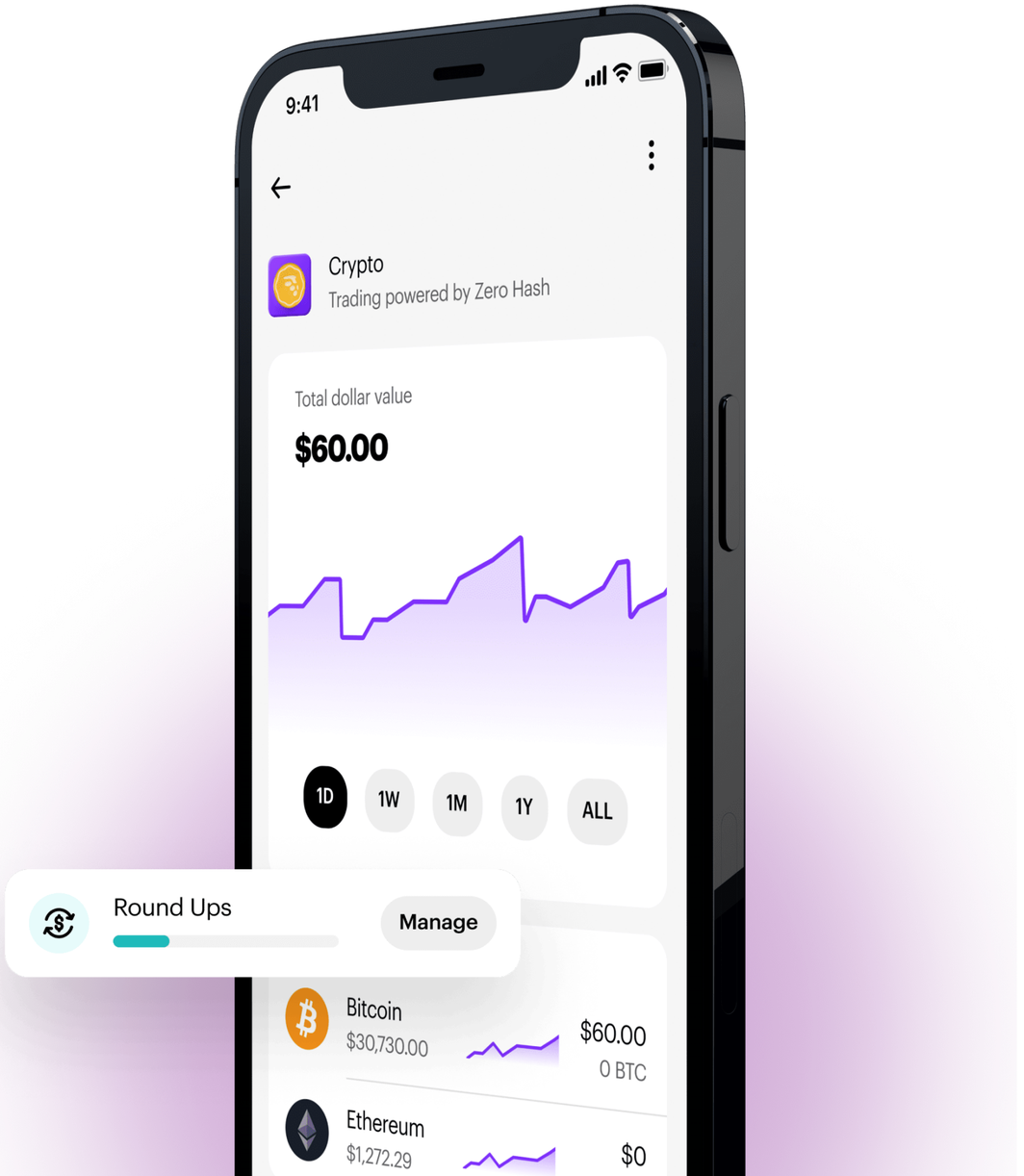
Buy, sell, & earn Crypto 24/7

Effortlessly buy, sell, and earn cryptocurrencies, like Bitcoin and Ethereum, through the MoneyLion app and use a crypto wallet to round up RoarMoney debit card purchases in Bitcoin.

Trade top currencies

Round up to Bitcoin

Earn Bitcoin rewards



GamePlan

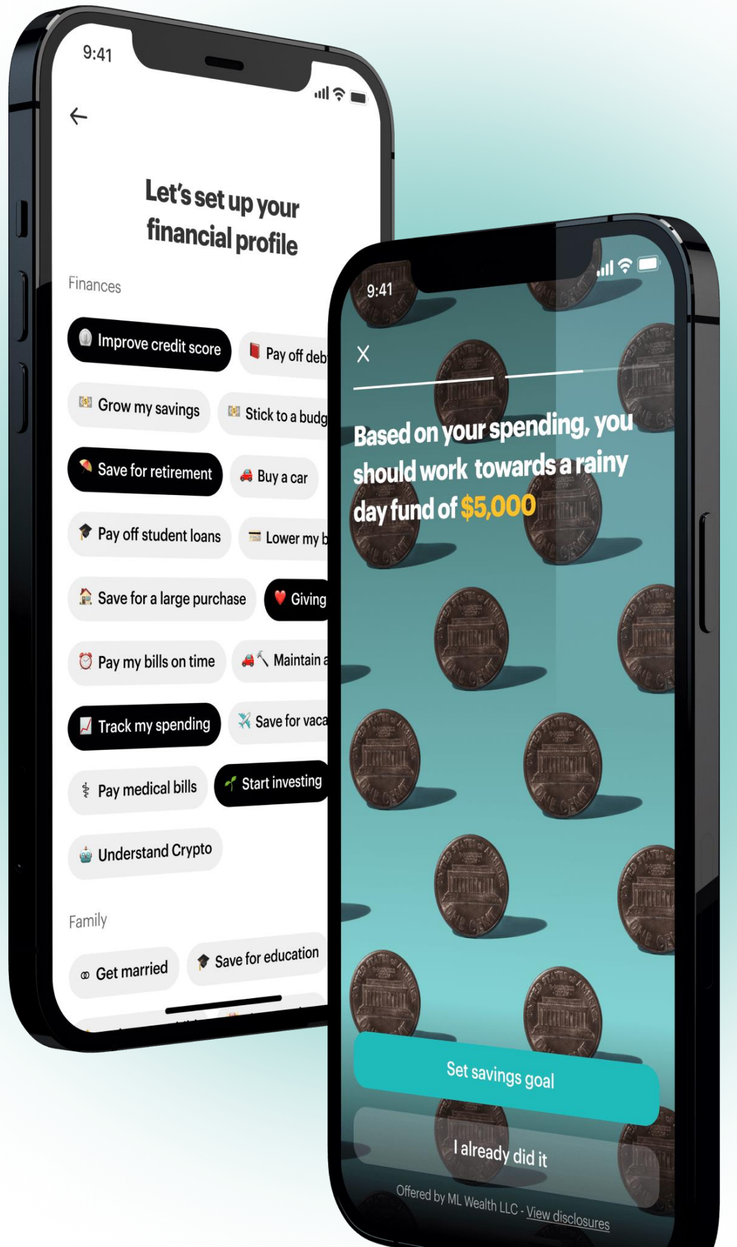
A Personal Financial GamePlan

Consumers get a personalized GamePlan to earn more, set goals, pay off debt, improve credit scores based on their own data and habits. Creates a natural path to MoneyLion's first party financial products as well as third party non-financial products.

Personalized advice for every user

Build a rainy day fund, or payoff debt

Goals based contextualized instructions



Marketplace

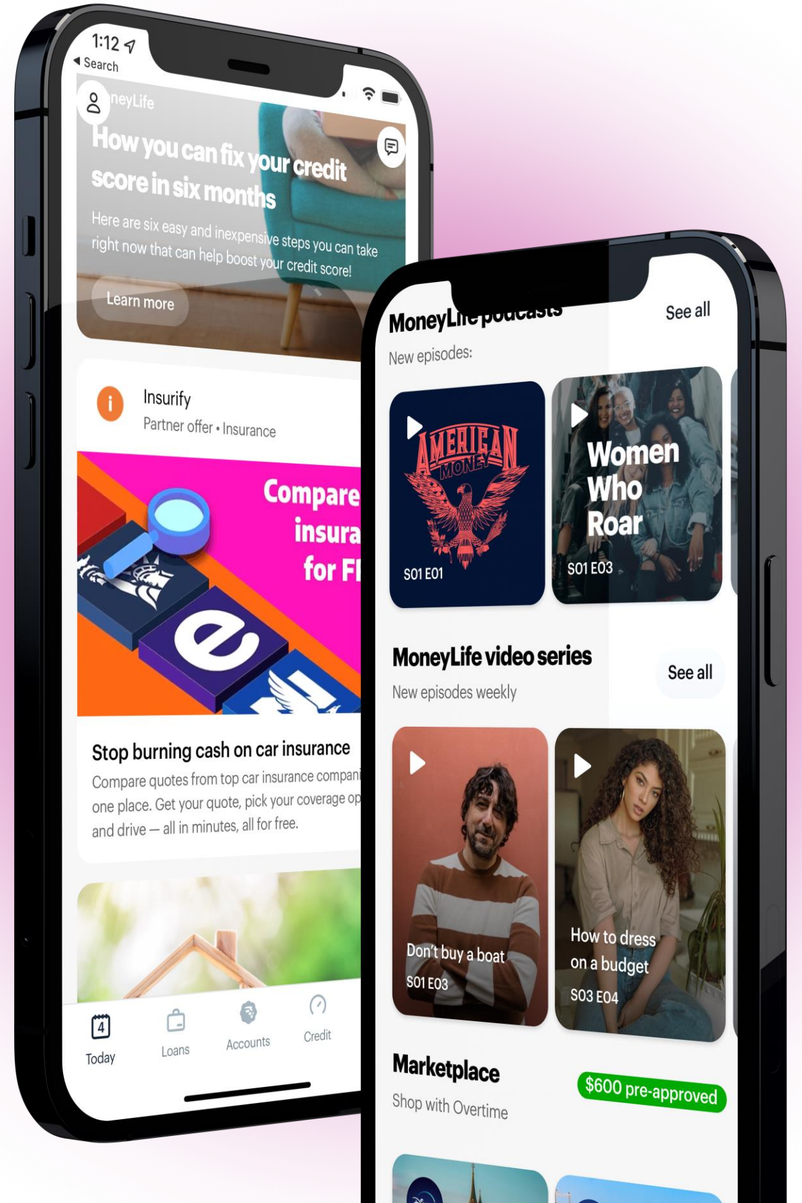
Make the most of your money

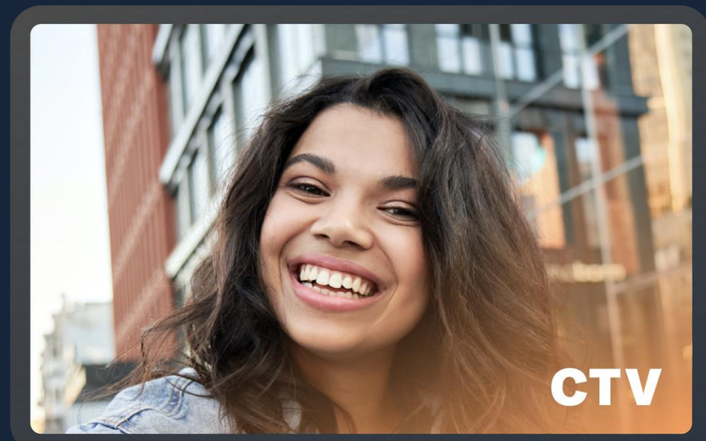
Save, protect & grow your money with personalized insights, advice and recommendations from MoneyLion and our network of partners

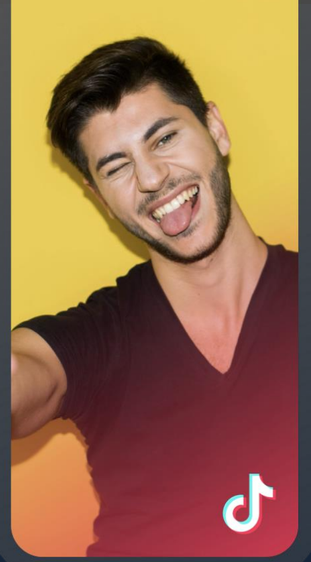
Personalized feed of financial content

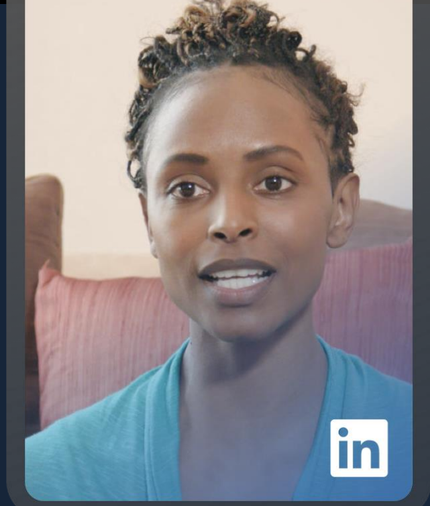
Access to MoneyLion exclusive offers

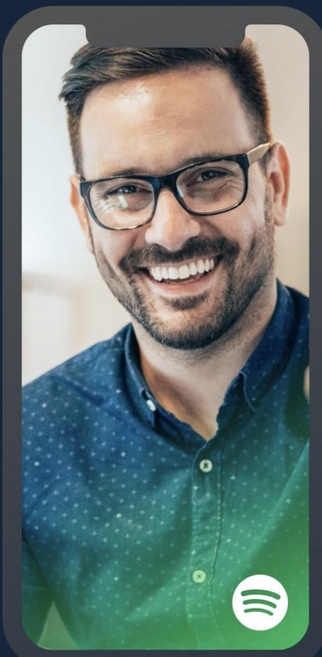
Best-in-class network of partners





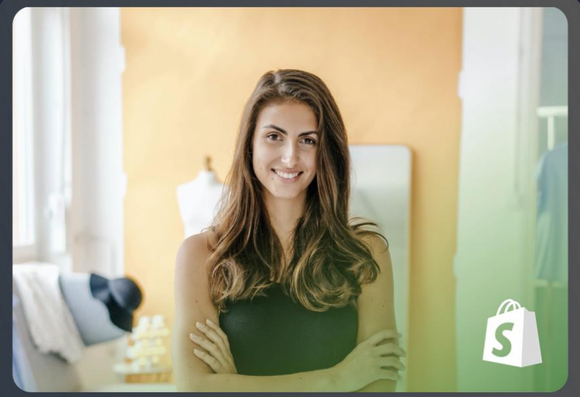






FINTECH 3.0:
CONSUMER MARKETPLACE

OWNING THE CULTURE OF MONEY



MoneyLion Becomes the Daily Destination for Financial Decision Making

INTENT

INFLUENCE

BUY A NEW CAR

GIG WORK

AFFORD A VACATION

INSURANCE

BUY A HOUSE

SAVE FOR COLLEGE

BUILD CREDIT SCORE

START BUSINESS

RETIREMENT

KID'S INHERITANCE

PETS

CRYPTO INVESTING

DATA

DECISION

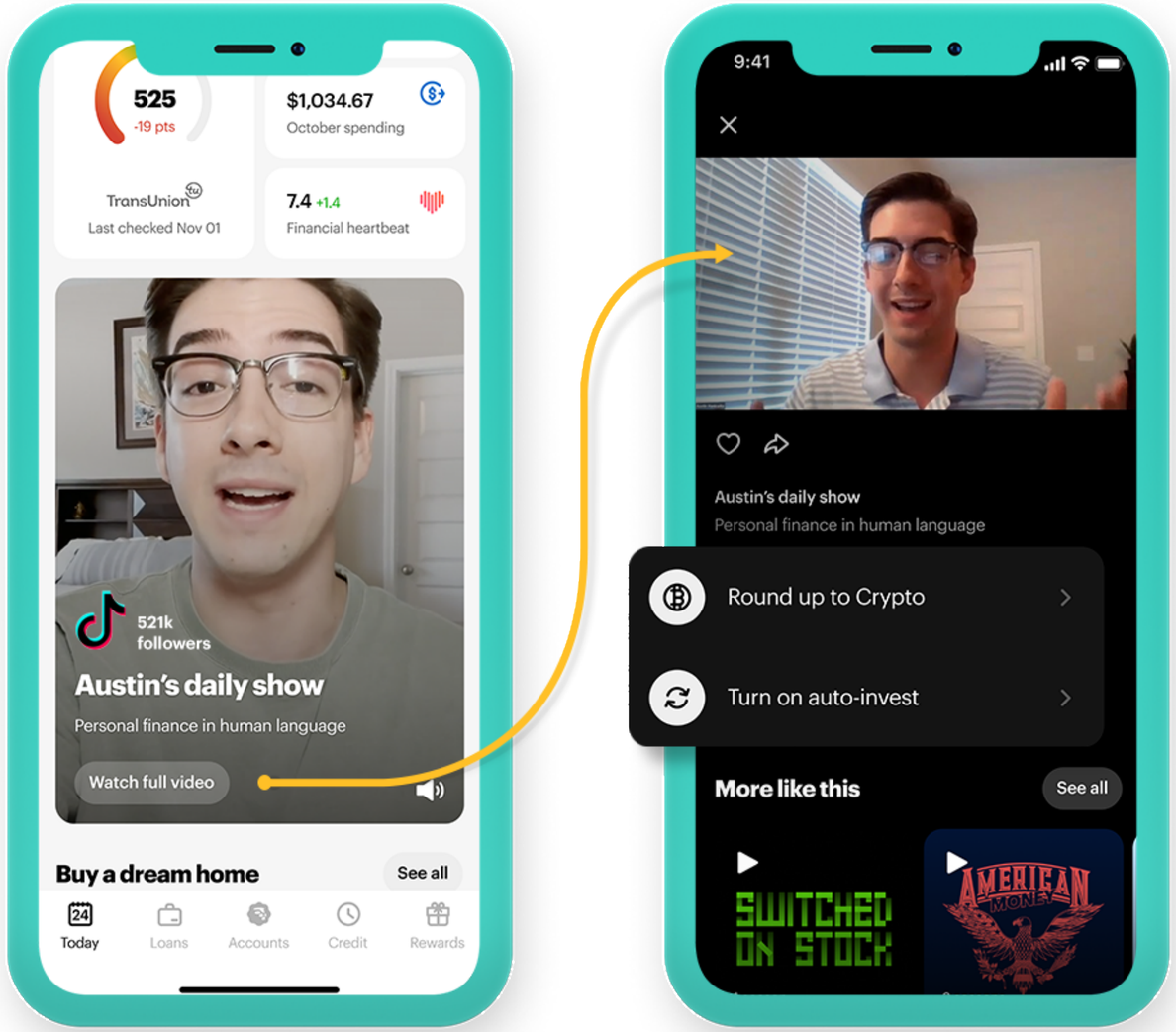
MARKETPLACE

PRODUCT

CULTURE

MALKA Acquisition: Turning content & culture into commerce

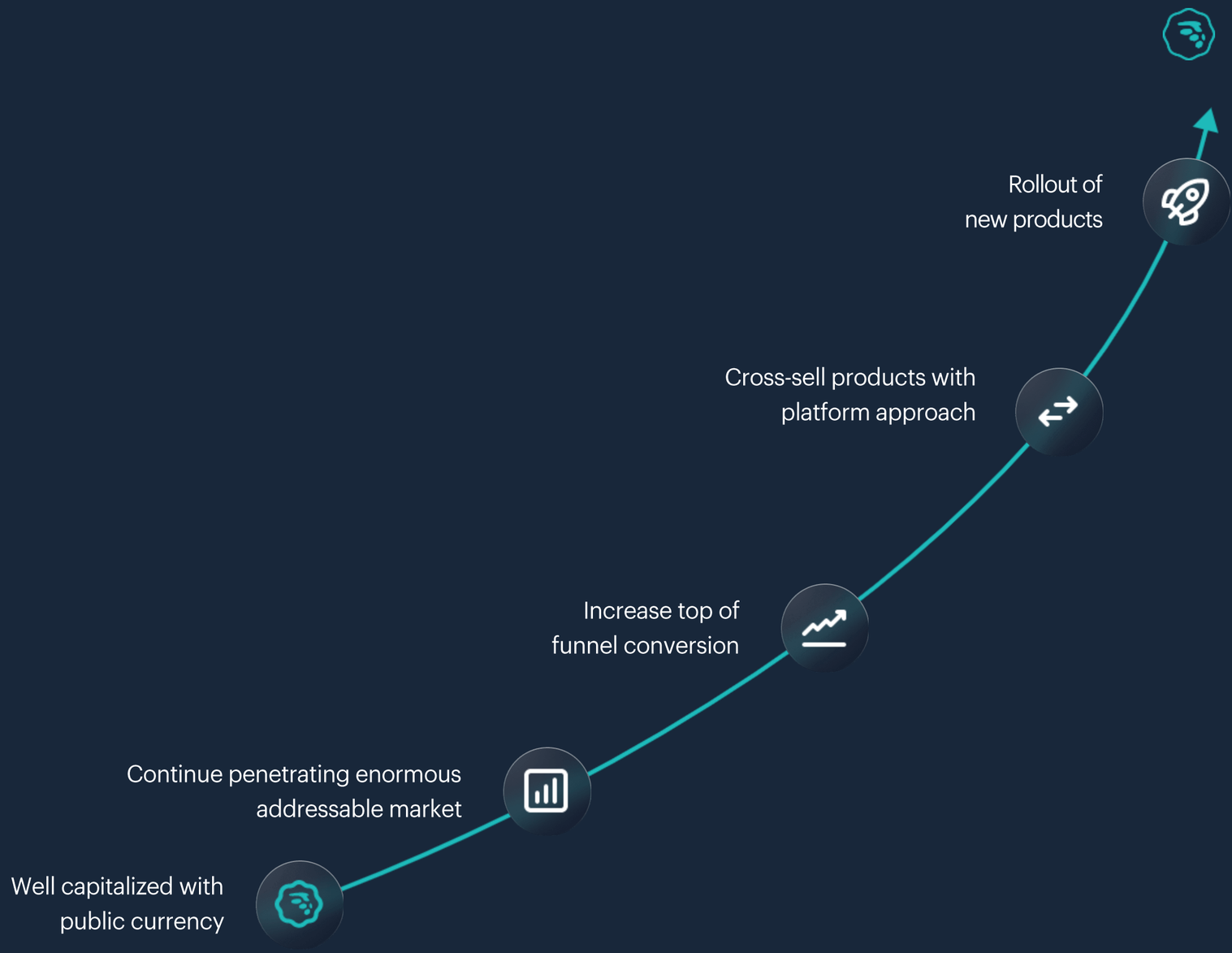
MoneyLion's members will be able to activate financial solutions and purchase products while consuming hyper-personalized content that engages and educates customers, daily



Personalized guidance informs immediate action on first & third-party products

Core Growth Drivers

Significant upside from scaling proven products and marketplace strategy

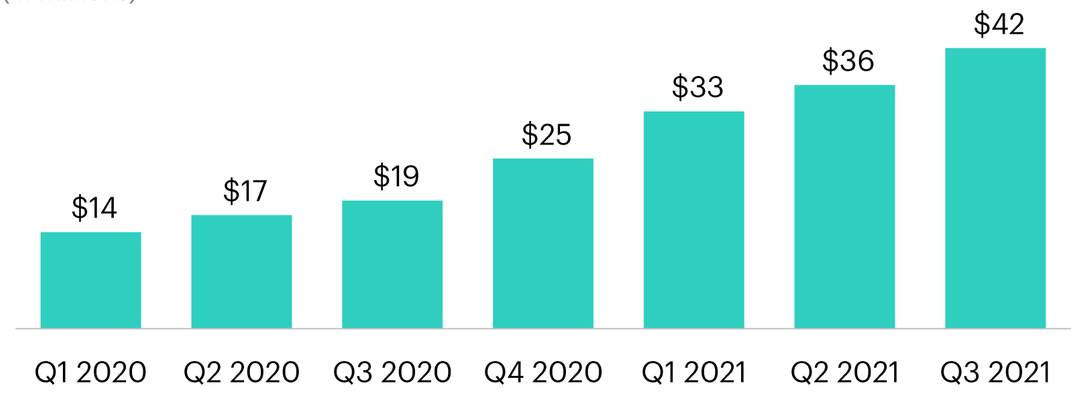


Financial Update

Summary Metrics

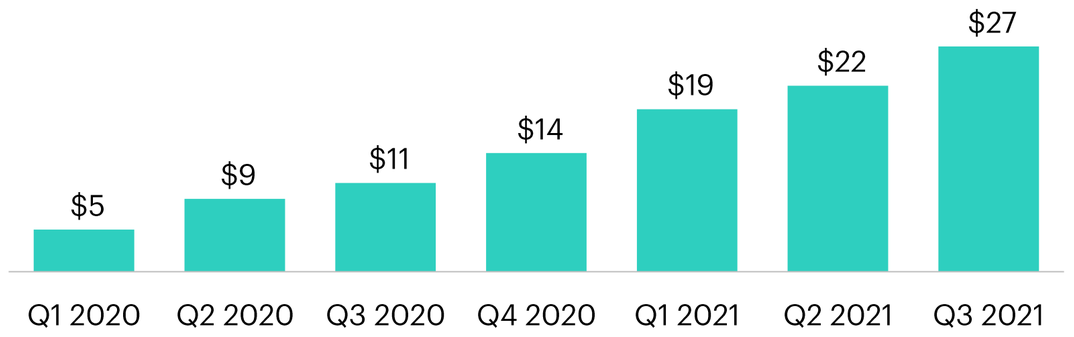
Adjusted Revenue (1)

(in millions)



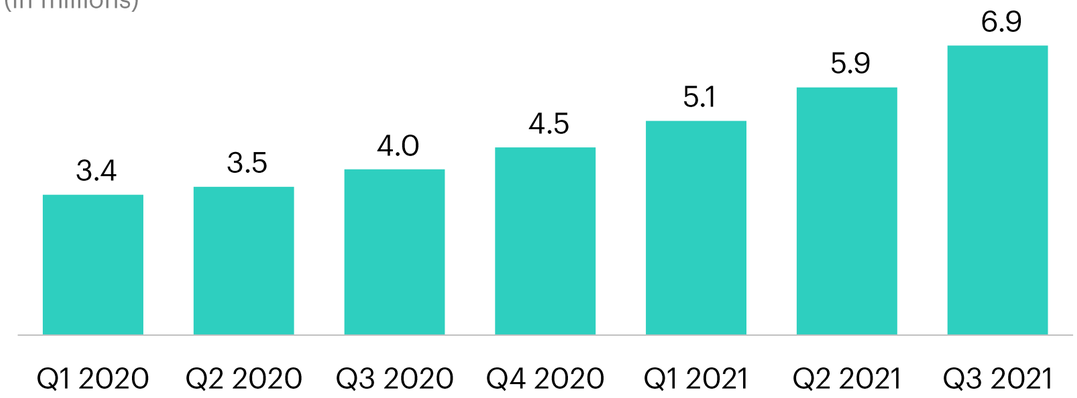
Adjusted Gross Profit (2)

(in millions)



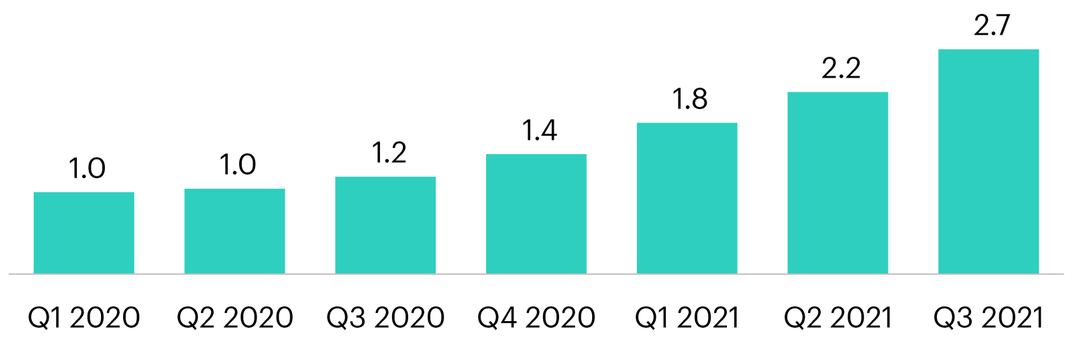
Total Products (5)

(in millions)



Total Customers (3)

(in millions)



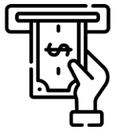
Note: Adjusted revenue and adjusted gross profit are non-GAAP measures. See the Appendix for a reconciliation of these measures to their nearest GAAP equivalents. See “Footnotes” section for detailed footnotes and definitions.

Platform Approach Drives Diverse Revenue Model

PAYMENTS

Roar Money

Interchange



Out-of-Network ATM Fees

Admin Fee

FEES

Instacash

Instant Transfer Convenience Fees

Tips

Credit Builder Plus

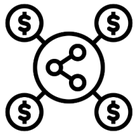
Membership

ADVICE

Investing

Wealth-RIA Admin Fees

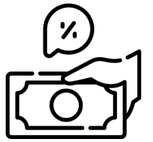
Affiliates



Product Recommendation and Affiliate Fees

INTEREST

Credit Builder Plus



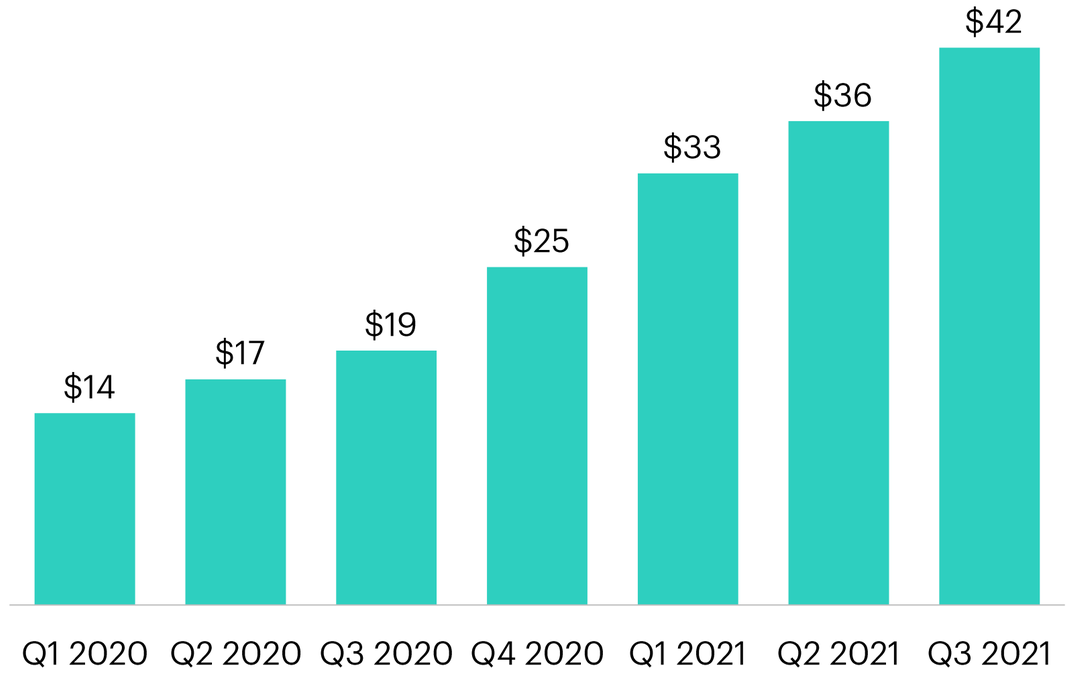
Interest Income

Third Quarter 2021 Performance

Third consecutive quarter with +100% Y/Y Adjusted Revenue growth at +60% Adjusted Gross Profit margin

Adjusted Revenue [1]

(in millions)

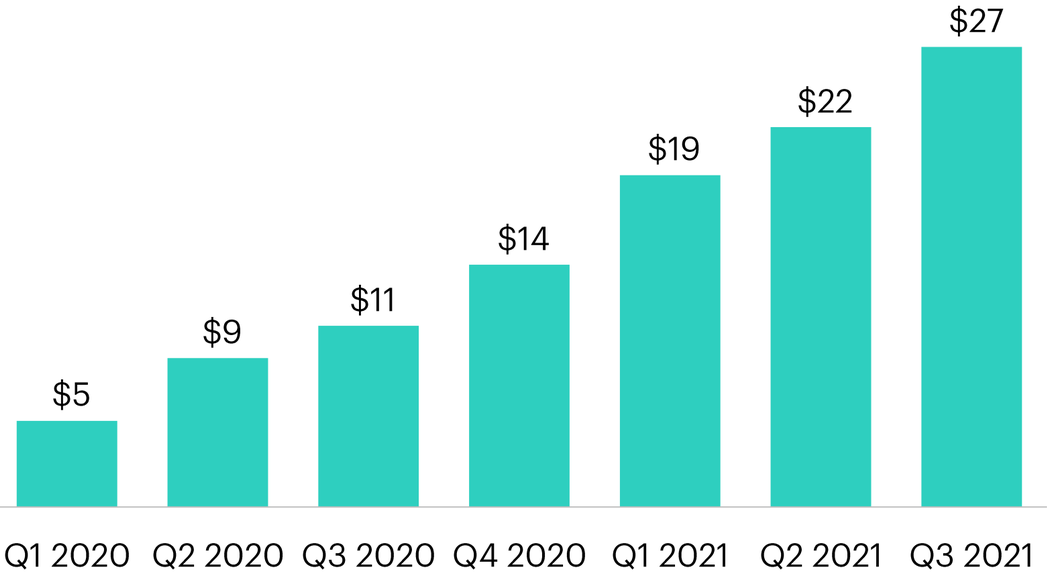


Q/Q growth	18%	13%	33%	28%	12%	15%
Y/Y growth				125%	114%	119%

Adjusted Gross Profit [2]

(in millions)

Margin	*35%*	*51%*	*55%*	*56%*	*60%*	*61%*	*64%*



Q/Q growth	73%	22%	34%	37%	14%	21%
Y/Y growth				285%	155%	154%

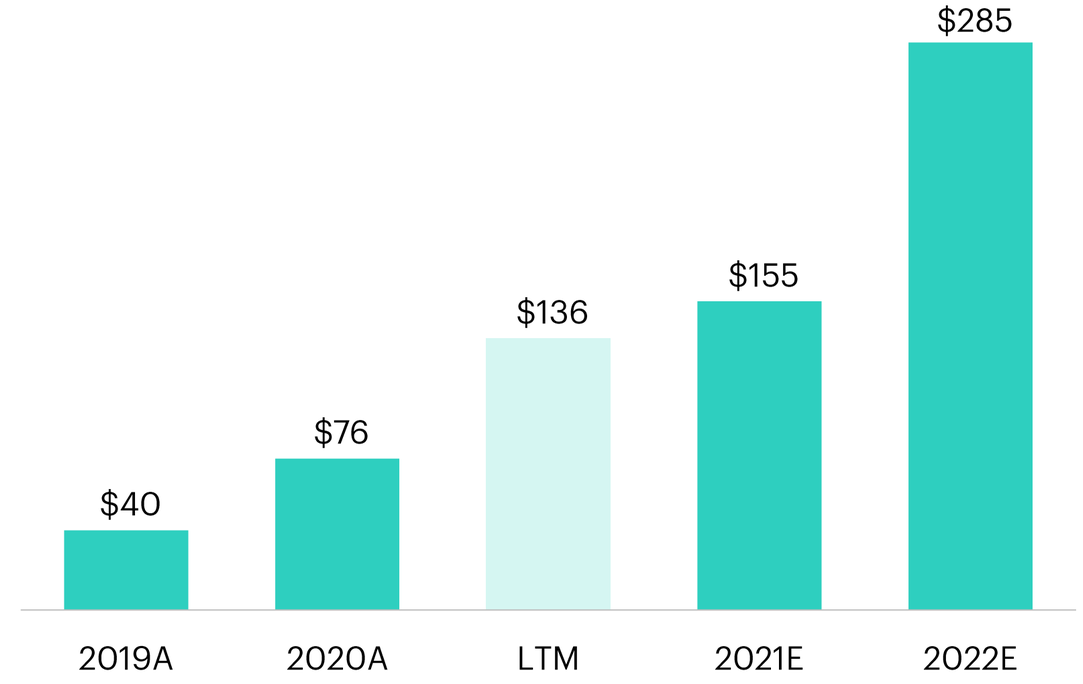
Note: Adjusted revenue and adjusted gross profit are non-GAAP measures. See the Appendix for a reconciliation of these measures to their nearest GAAP equivalents. See “Footnotes” section for detailed footnotes and definitions.

FY 2021 Forecast

Strong momentum across Adjusted Revenue and Adjusted Gross Profit

Adjusted Revenue [1]

(in millions)

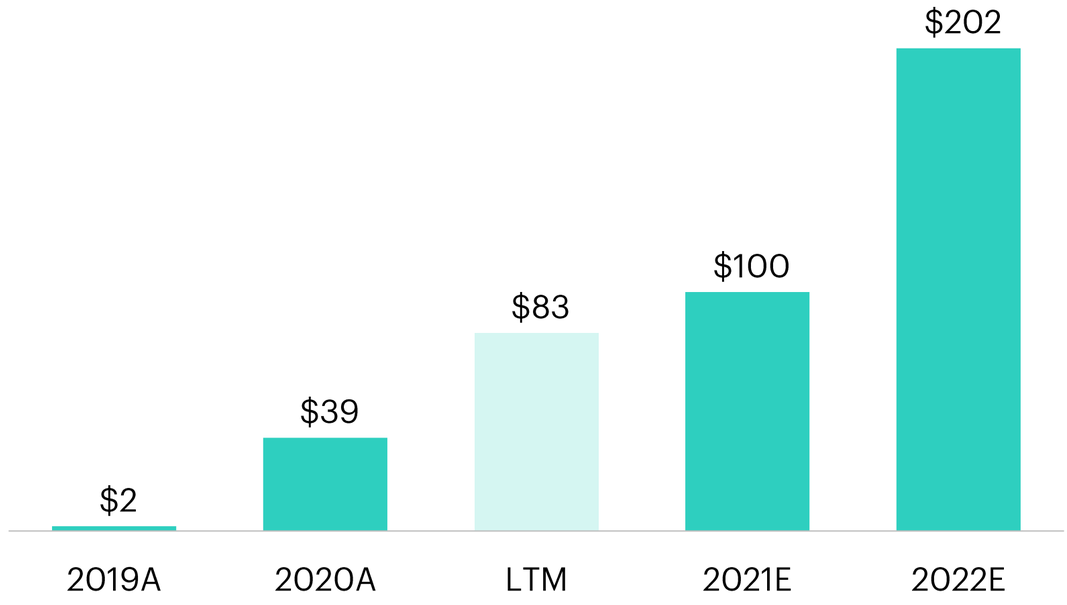


Y/Y growth	94%		104%	84%

Adjusted Gross Profit [2]

(in millions)

Margin	*4%*	*51%*	*61%*	*65%*	*71%*



Y/Y growth				159%	102%

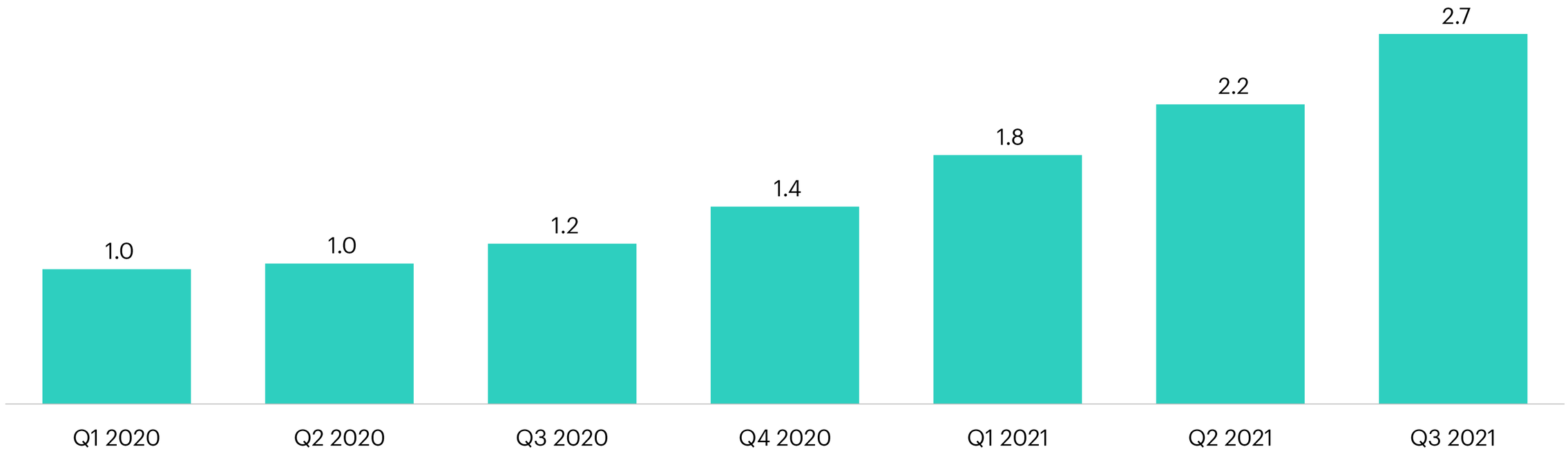
Note: Last Twelve Months (LTM) as of September 30, 2021.
Note: Adjusted revenue and adjusted gross profit are non-GAAP measures. See the Appendix for a reconciliation of these measures to their nearest GAAP equivalents. See “Footnotes” section for detailed footnotes and definitions.
Note: Guidance excludes impact from recent acquisition of MALKA.

Strong Growth in Total Customers

Accelerating growth in Total Customers, reaching 131% Y/Y growth in Q3 2021

Total Customers [3]

(in millions)



Q/Q growth	4%	14%	23%	26%	20%	24%
Y/Y growth				85%	113%	131%

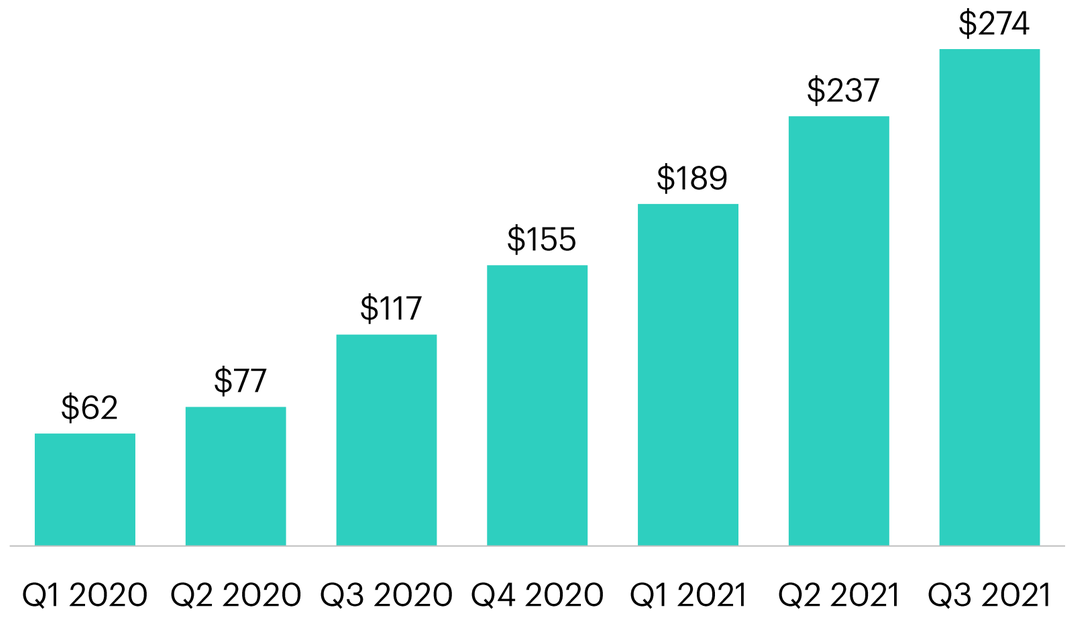
Note: See “Footnotes” section for detailed footnotes and definitions.

Key Operating Metrics

Total Originations and Products driving positive Revenue per Product trend

Total Originations [4]

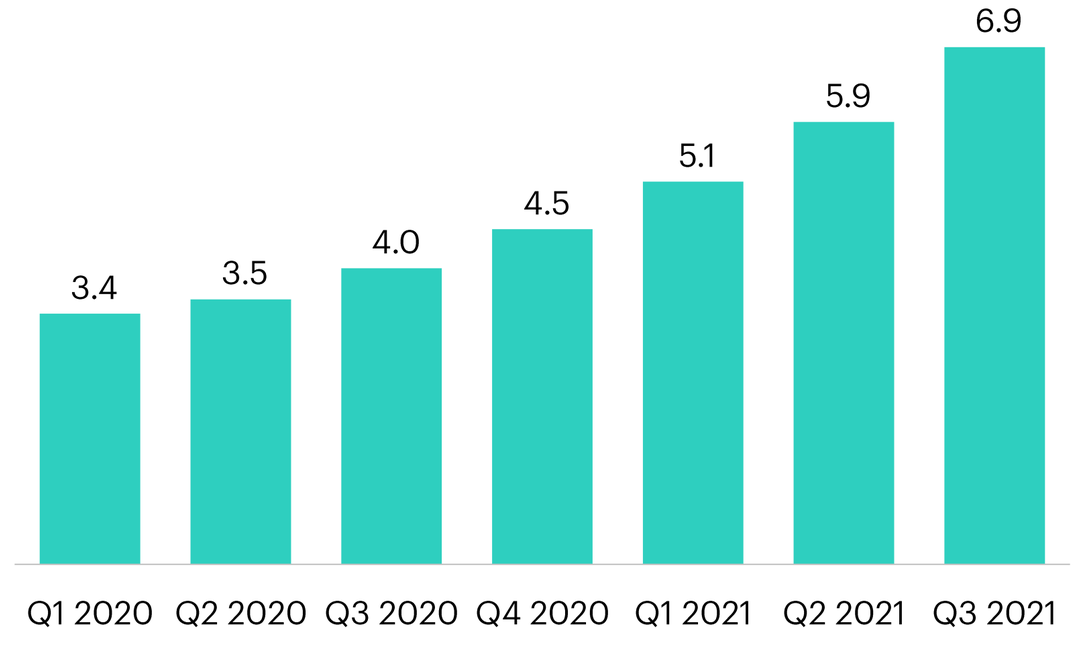
(in millions)



Q/Q growth	24%	52%	33%	22%	26%	16%
Y/Y growth				204%	209%	135%

Total Products [5]

(in millions)



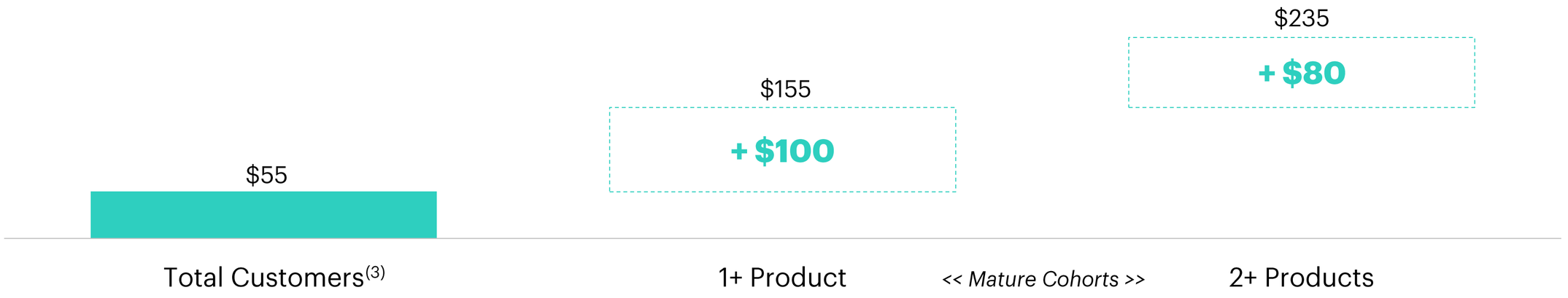
Q/Q growth	6%	12%	13%	14%	16%	17%
Y/Y growth				53%	67%	75%

Note: See “Footnotes” section for detailed footnotes and definitions.

ARPU Summary

$55 ARPU with upside to +$155 for mature cohorts

2021 YTD (Annualized)



Note: 2021 YTD as of September 30, 2021. Total Customers ARPU is based on total customers as of September 2021 and annualized 2021 YTD revenue. ARPU for 1+ and 2+ products relates to LTM median cohort performance as of September 2021. Revenue used for 1+ and 2+ products excludes Advice related revenue.
Note: See "Footnotes" section for detailed footnotes and definitions.

Segment Revenue and Adjusted Net Income

Core and emerging businesses driving growth and profitability

	FY 2020				FY 2021		
(in millions)	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Adjusted Revenue by Type							
Fees	$11.5	$13.6	$15.4	$20.5	$25.5	$28.0	$32.8
Payments	1.5	1.6	1.4	2.1	3.8	3.7	3.0
Advice	0.7	0.6	0.7	1.4	1.3	2.5	3.4
Interest	0.8	1.2	1.6	1.5	1.9	2.3	2.8
Adjusted Revenue (1)	$14.4	$17.0	$19.2	$25.5	$32.5	$36.4	$42.0
Adjusted Gross Profit (2)	$5.0	$8.7	$10.6	$14.2	$19.4	$22.3	$27.0
Adjusted Net Income (6)	($6.8)	$1.1	($5.7)	($11.8)	($2.3)	($12.0)	($20.3)
Total Originations (4)	$62.0	$76.7	$116.7	$154.9	$188.7	$237.1	$274.2
Provision as % of Originations (7)	*4.9%*	*(0.6%)*	*5.7%*	*5.7%*	*2.6%*	*5.7%*	*4.6%*

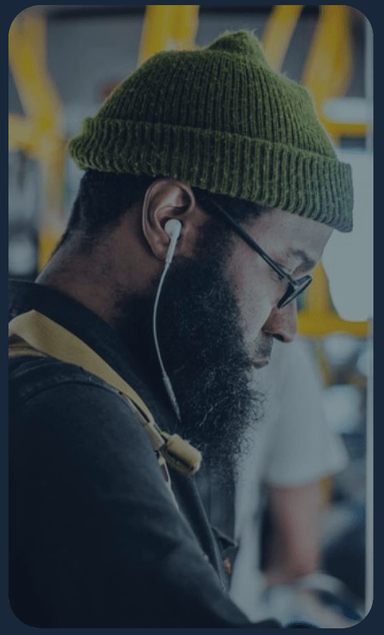
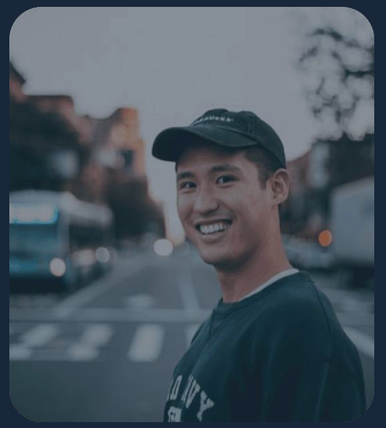
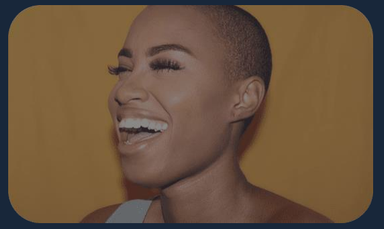
One-time transaction related expenses and variable costs driven by outperformance reduce Q3 2021 profitability, however, creates strong momentum heading into Q4 2021 and 2022

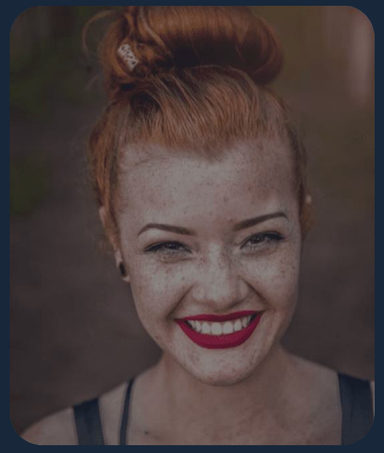
Note: Adjusted revenue, adjusted gross profit and adjusted net income are non-GAAP measures. See the Appendix for a reconciliation of these measures to their nearest GAAP equivalents. See "Footnotes" section for detailed footnotes and definitions.

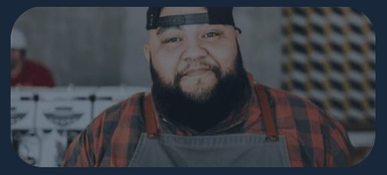
Conclusion

- Fortified balance sheet provides us ample resources to realize our strategic vision
- Accelerating user growth of our “all in one” financial platform demonstrates strong product market fit, with additional cross sell and ARPU expansion opportunities
- High confidence in ability to scale marketing budgets while continuing to deliver efficient CAC and payback periods
- Strong data advantage allows us to aggregate consumer needs and goals and deliver a differentiated Marketplace strategy
- World class management team and Board of Directors in place

Thank You





Appendix

MALKA Acquisition Details

Terms of Acquisition	▪ MALKA acquired at a share floor price of $9.00 ▪ $10 million in cash up front. $30 million in restricted MoneyLion Inc. (“ML”) common stock provided to key management as part of employee and retention agreements ▪ Up to an additional $40 million in restricted ML common stock if MALKA Media Group LLC’s (“MALKA”) revenue and EBITDA exceeds certain targets in 2021 and 2022 ▪ Total purchase price of approximately $75 million, assuming full achievement of the earnouts, subject to share price floors, make-whole provisions and customary purchase price adjustments
Background	▪ Deal talks began in Summer 2021, coming after 4 successful years of ML and MALKA working together ▪ Further de-risks marketing investments made in 2022
Management & Governance	▪ MALKA will operate as an indirect, wholly-owned subsidiary of MoneyLion Inc. ▪ MALKA founder and CEO Louis Krubich and co-founder and President Jeff Frommer will lead the day-to-day operations, alongside partners Pat Capra and Dan Fried

*Malka’s 2021 revenue projection is based on unaudited financial information

Reconciliation to Non-GAAP Financials:

Adjusted Revenue

	FY 2020				FY 2021		
($ millions)	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Total revenues, net (GAAP)	**$16.8**	**$17.0**	**$23.1**	**$22.5**	**$33.2**	**$38.2**	**$44.2**
Add back:							
Amortization of loan origination costs	0.4	0.7	0.2	0.5	0.1	0.5	0.5
Less:							
Provision for loss on receivable - membership receivables	(1.0)	(0.4)	(3.4)	2.9	(0.2)	(0.9)	(1.0)
Provision for loss on receivable - fees receivables	(0.1)	(0.1)	(0.5)	(0.7)	(0.6)	(1.3)	(1.7)
Revenue derived from products that have been phased out	(1.6)	(0.3)	(0.3)	0.2	0.1	0.0	(0.0)
Non-operating income	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Adjusted Revenue (non-GAAP)	**$14.4**	**$17.0**	**$19.2**	**$25.5**	**$32.5**	**$36.4**	**$42.0**

Reconciliation to Non-GAAP Financials:

Adjusted Gross Profit

	FY 2020				FY 2021		
($ millions)	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Total revenues, net (GAAP)	**$16.8**	**$17.0**	**$23.1**	**$22.5**	**$33.2**	**$38.2**	**$44.2**
Less:							
Cost of Sales	(10.1)	(8.0)	(12.2)	(8.6)	(13.8)	(15.9)	(17.3)
Gross Profit (GAAP)	**$6.7**	**$9.0**	**$10.9**	**$14.0**	**$19.3**	**$22.3**	**$27.0**
Less:							
Revenue derived from products that have been phased out	(1.6)	(0.3)	(0.3)	0.2	0.1	0.0	(0.0)
Non-operating income	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
Adjusted Gross Profit (non-GAAP)	**$5.0**	**$8.7**	**$10.6**	**$14.2**	**$19.4**	**$22.3**	**$27.0**

Reconciliation to Non-GAAP Financials:

Adjusted Net Income

	FY 2020				FY 2021		
($ millions)	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021
Net income (loss) (GAAP)	**($6.8)**	**$1.1**	**($5.5)**	**($30.4)**	**($73.4)**	**($39.2)**	**($20.3)**
Add back:							
Change in fair value of warrants	–	–	(0.2)	14.6	31.2	17.6	(6.6)
Charge in fair value of subordinated convertible notes	–	–	–	4.0	39.9	9.6	–
One-time expenses	–	–	–	–	–	–	6.5
Adjusted Net Income (Loss) (non-GAAP)	**($6.8)**	**$1.1**	**($5.7)**	**($11.8)**	**($2.3)**	**($12.0)**	**($20.3)**

Footnotes

(1) Adjusted Revenue is a non-GAAP measure and is defined as total net revenue plus amortization of loan origination costs less provision for loss on membership receivables, provision for loss on fees receivables, revenue derived from products that have been phased out and non-operating income.

(2) Adjusted Gross Profit is a non-GAAP measure and is defined as gross profit less revenue derived from products that have been phased out and non-operating income.

(3) Total Customers is the cumulative number of customers that have opened at least one account, including banking, membership, secured personal loan, Instacash advance, managed investment account, cryptocurrency account or affiliate product.

(4) Total Originations is the dollar volume of the secured personal loans originated and Instacash advances funded within the stated period.

(5) Total Products is the total number of products that our total customers have opened including banking, membership subscription, secured personal loan, Instacash advance, managed investment account, cryptocurrency account, affiliate product, or signed up for our financial tracking services (with either credit tracking enabled or external linked accounts), whether or not the customer is still registered for the product. If a customer has funded multiple secured personal loans or Instacash advances, it is only counted once for each product type.

(6) Adjusted Net Income (Loss) is a non-GAAP measure and is defined as net income (loss) plus change in fair value of warrants, change in fair value of convertible notes and one-time expenses.

(7) Provision as a % of Originations is defined as provision for loss on finance receivables for the period divided by total originations for the period.