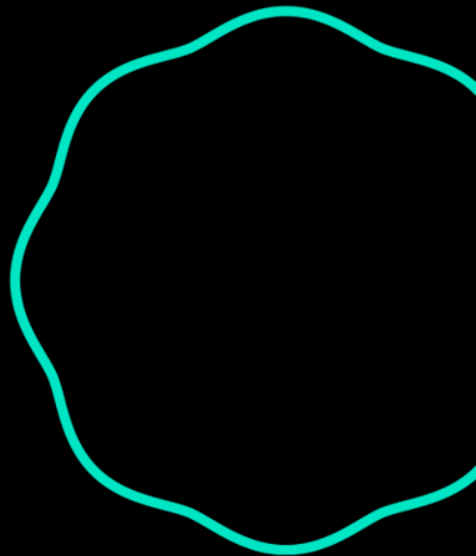




# Q1 2024 EARNINGS PRESENTATION

MAY 7, 2024



# DISCLAIMER

## Use of Non-GAAP Financial Measures

Some of the financial information and data contained in this presentation, such as Adjusted EBITDA, 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 filings with the U.S. Securities and Exchange Commission, and not rely on any single financial measure to evaluate MoneyLion's business. Reconciliations of these non-GAAP metrics to the most directly comparable GAAP measure are set forth in the Appendix of this presentation. 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. Accordingly, a reconciliation is not available without unreasonable effort.

## Forward-Looking Statements

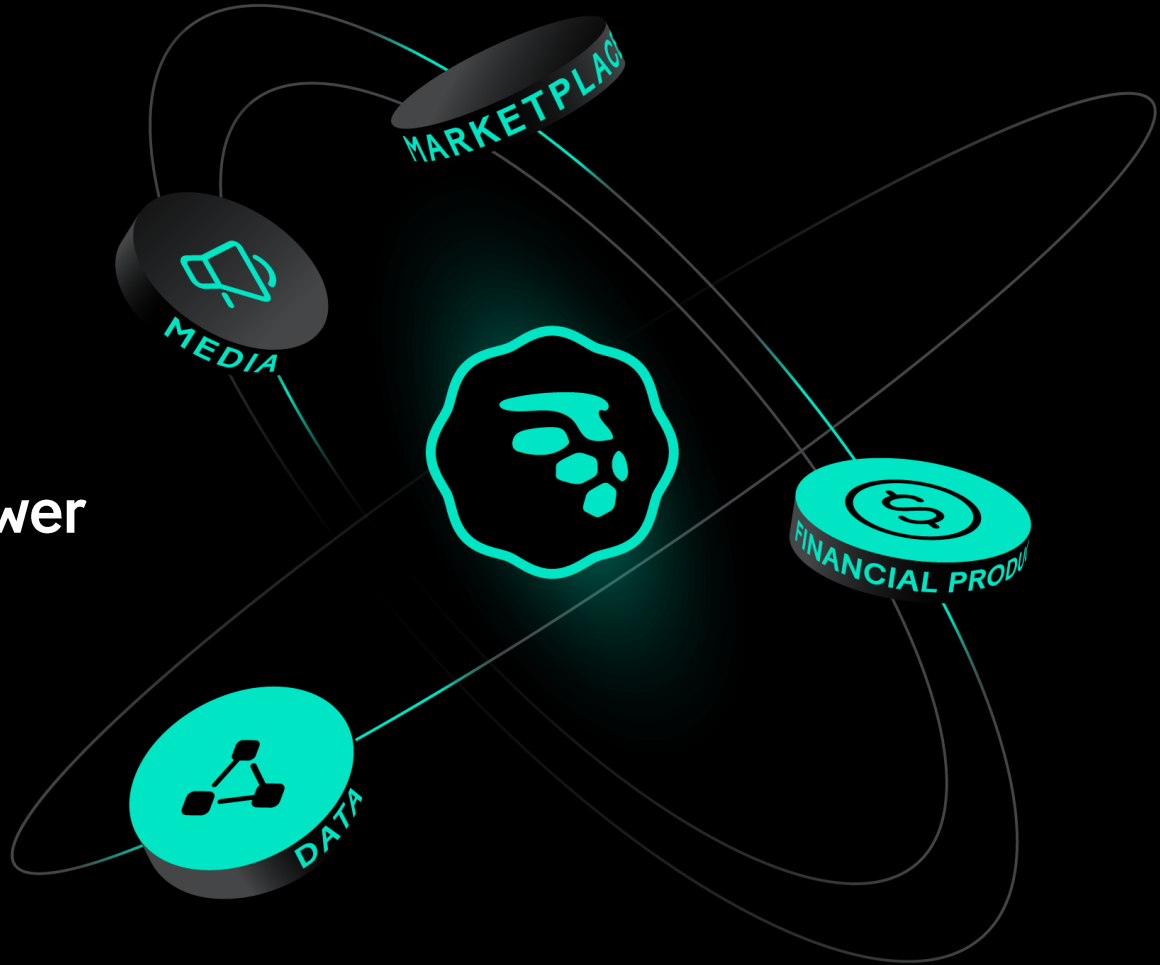
The information in this presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "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, among other things, MoneyLion's financial position, results of operations, cash flows, prospects and growth strategies. These statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of MoneyLion's management, are subject to a number of risks and uncertainties 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.

Factors that could cause actual results and outcomes to differ from those reflected in forward-looking statements include, among other things: factors relating to the business, operations and financial performance of MoneyLion, including market conditions and global and economic factors beyond MoneyLion's control; MoneyLion's ability to acquire, engage and retain customers and clients and sell or develop additional functionality, products and services to them on the MoneyLion platform; MoneyLion's reliance on third-party partners, service providers and vendors, including its ability to comply with applicable requirements of such third parties; demand for and consumer confidence in MoneyLion's products and services, including as a result of any adverse publicity concerning MoneyLion; any inaccurate or fraudulent information provided to MoneyLion by customers or other third parties; MoneyLion's ability to realize strategic objectives and avoid difficulties and risks of any acquisitions, strategic investments, entries into new businesses, joint ventures, divestitures and other transactions; MoneyLion's success in attracting, retaining and motivating its senior management and other key personnel; MoneyLion's ability to renew or replace its existing funding arrangements and raise financing in the future, to comply with restrictive covenants related to its long-term indebtedness and to manage the effects of changes in the cost of capital; MoneyLion's ability to achieve or maintain profitability in the future; intense and increasing competition in the industries in which MoneyLion and its subsidiaries operate; risks related to the proper functioning of MoneyLion's information technology systems and data storage, including as a result of cyberattacks, data security breaches or other similar incidents or disruptions suffered by MoneyLion or third parties upon which it relies; MoneyLion's ability to protect its intellectual property and other proprietary rights and its ability to obtain or maintain intellectual property, proprietary rights and technology licensed from third parties; MoneyLion's ability to comply with extensive and evolving laws and regulations applicable to its business and the outcome of any legal or governmental proceedings that may be instituted against MoneyLion; MoneyLion's ability to establish and maintain an effective system of internal controls over financial reporting; MoneyLion's ability to maintain the listing of MoneyLion's Class A common stock and of MoneyLion's publicly traded warrants to purchase MoneyLion Class A common stock on the New York Stock Exchange and any volatility in the market price of MoneyLion's securities; and factors discussed in MoneyLion's filings with the Securities and Exchange Commission. 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 presentation. 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 presentation. Accordingly, undue reliance should not be placed upon the forward-looking statements.

# OUR MISSION

To give everyone the power  
to make their best  
financial decisions



**Q1 2024  
KEY  
INVESTOR  
TAKEAWAYS**

# RECORD REVENUE

# \$121M

---

**29%  
Y/Y growth**

up from 19%  
in Q4 2023

**Accelerated  
revenue growth**

driven by strength of  
our diverse business  
model

**Exceeded  
guidance**

of \$115-118M

**Q1 2024  
KEY  
INVESTOR  
TAKEAWAYS**

**RECORD ADJ. EBITDA<sup>(6)</sup>**

**\$23M**

**19.4%  
Adj. EBITDA  
margin in Q1 2024**

up from 14.6%  
in Q4 2023

**~480 bps of  
margin expansion**

quarter-over-quarter as  
we continue to scale  
efficiently

**Exceeded  
guidance**

of \$15–18M

Note: Adjusted EBITDA is a non-GAAP measure. See the Appendix for a reconciliation of this measure to its most directly comparable GAAP measure. See “Footnotes” section for detailed footnotes and definitions.

**Q1 2024  
KEY  
INVESTOR  
TAKEAWAYS**

**RECORD GAAP  
NET INCOME**

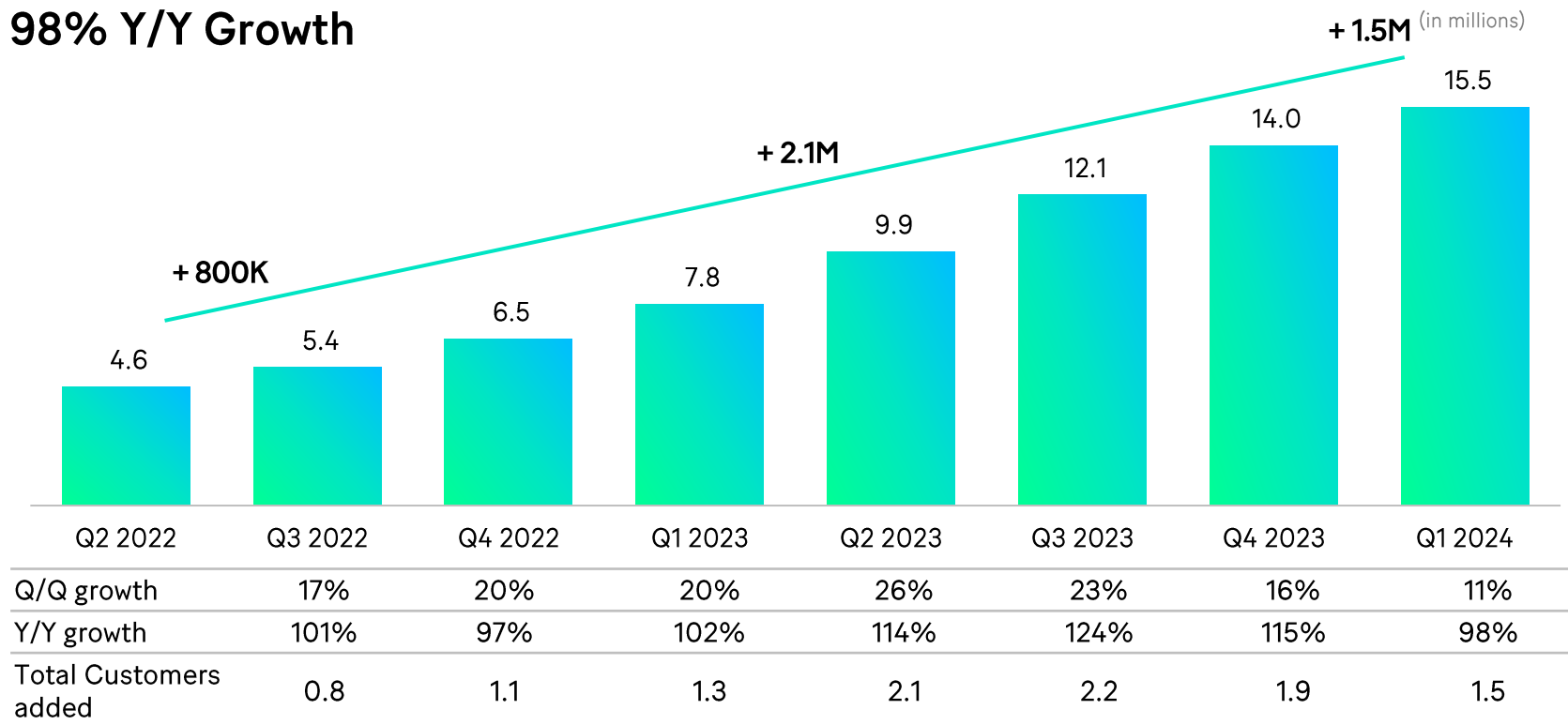
**\$7M**

**DILUTED EPS**

**\$0.60**

# 15.5M TOTAL CUSTOMERS <sup>(1)</sup> AS OF Q1 2024

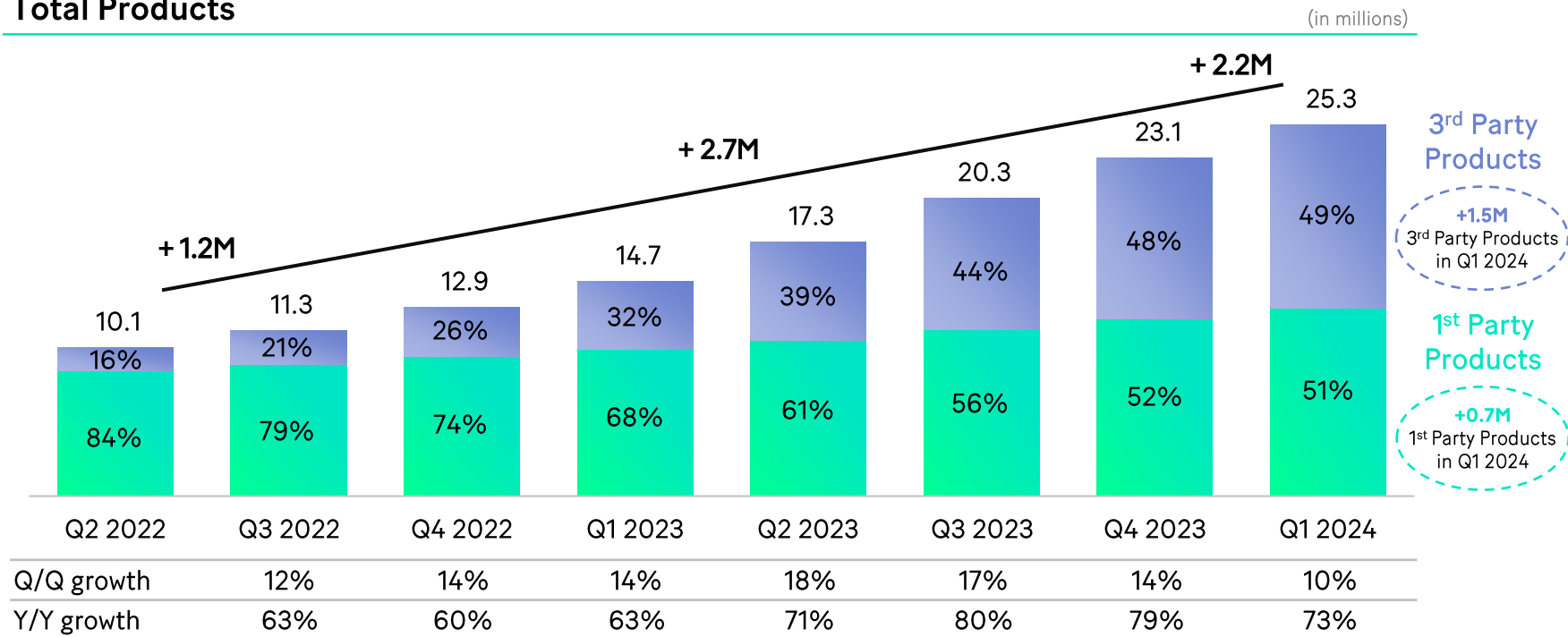
98% Y/Y Growth



# "MARKETPLACE-FIRST" PLATFORM DRIVING 73% Y/Y GROWTH

Expanding Total Products <sup>(2)</sup> Demonstrates Our Ability To Match People With the Right Products

## Total Products





# THE ULTIMATE FINANCIAL MARKETPLACE

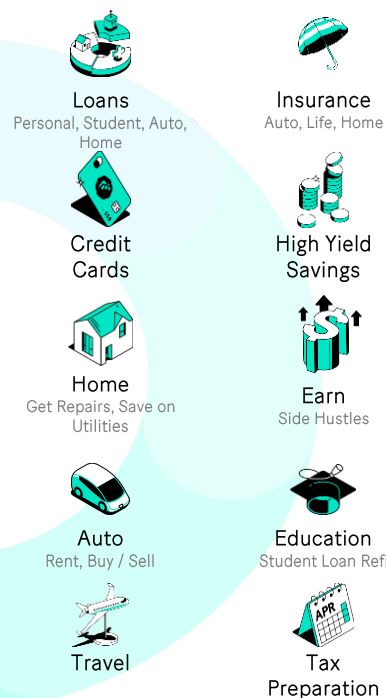
*Our flywheel continues to fuel our growth and profitability advantage*

	Q1 2024 Y/Y Growth
Consumer	35%
Enterprise	16%
<b>Total Revenue</b>	<b>29%</b>

## Personal Financial Management (PFM)

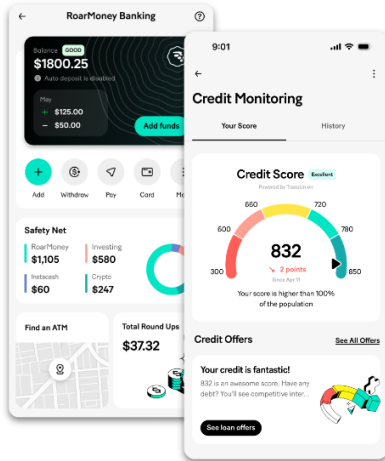


## Marketplace Products & Offers

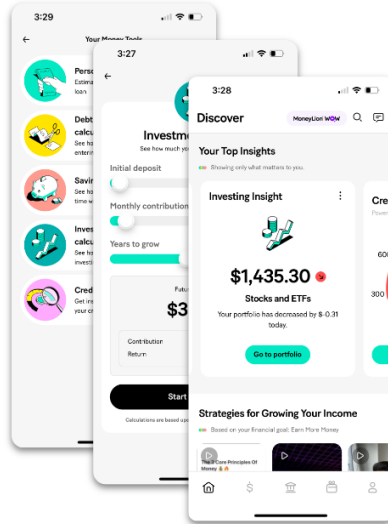


# THE MOST FULL-FEATURED PFM IN THE INDUSTRY

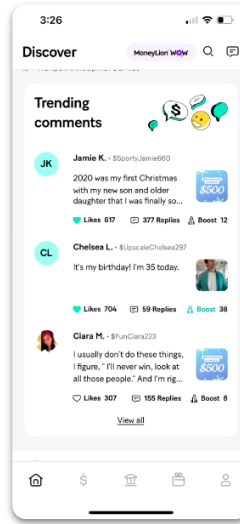
**Personalized Dashboards**  
(RoarMoney Banking, Credit Monitoring)



**Calculators & Insights**  
(Spending Insights, Investing Insights, Savings Calculators, Loan Calculators)



**Trending News & Comments**

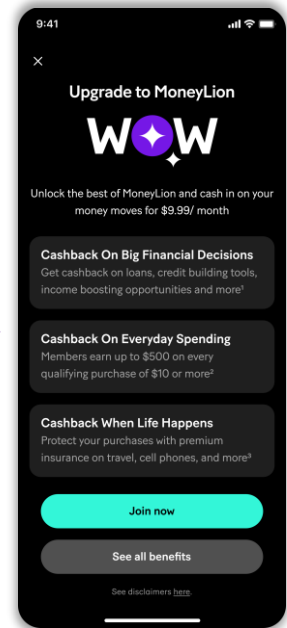


**Engaging Content Feed**  
(Original Series, Personalized Content Feed With Short-Form Videos)



Customizable content engine  
("content as a service")  
becoming available to  
Enterprise Partners<sup>(5)</sup>

**Upsell to WOW**



Engagement strategy sets MoneyLion apart as a must-have partner  
for both direct consumers and Enterprise Partners



Note: See "Footnotes" section for detailed footnotes and definitions.

# EXTERNALIZING OUR TECHNOLOGY TO ENTERPRISE PARTNERS <sup>(5)</sup>

## Embeddable Widgets and Calculators

### Savings Calculator

See how your money can grow over time

Initial deposit

Monthly contribution

APY (annual percentage yield)

Over a period of

Months Years

Initial deposit \$5,000.00

Interest earned +\$3,018.01

Total contribution +\$12,000.00

Your total savings

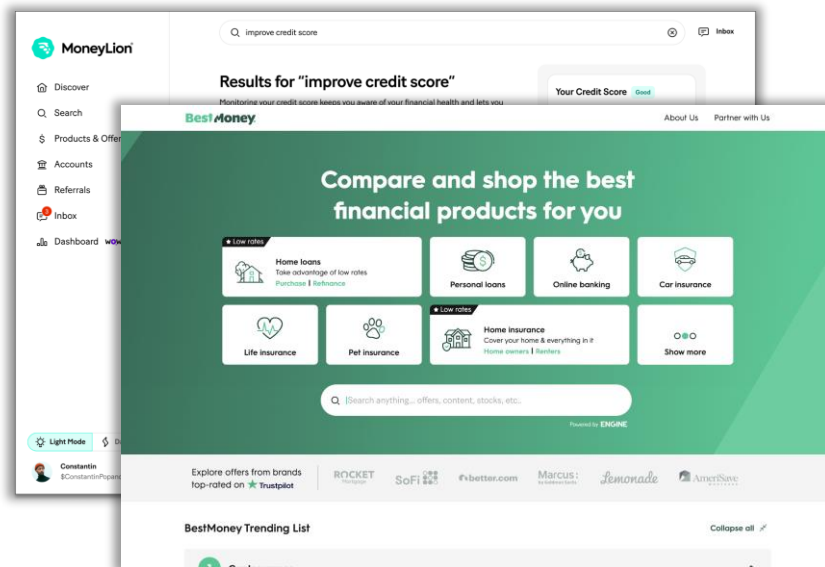
**\$20,018.01**

See savings offers

Compare savings offers to see how much you can save. This calculator is meant for educational purposes only.

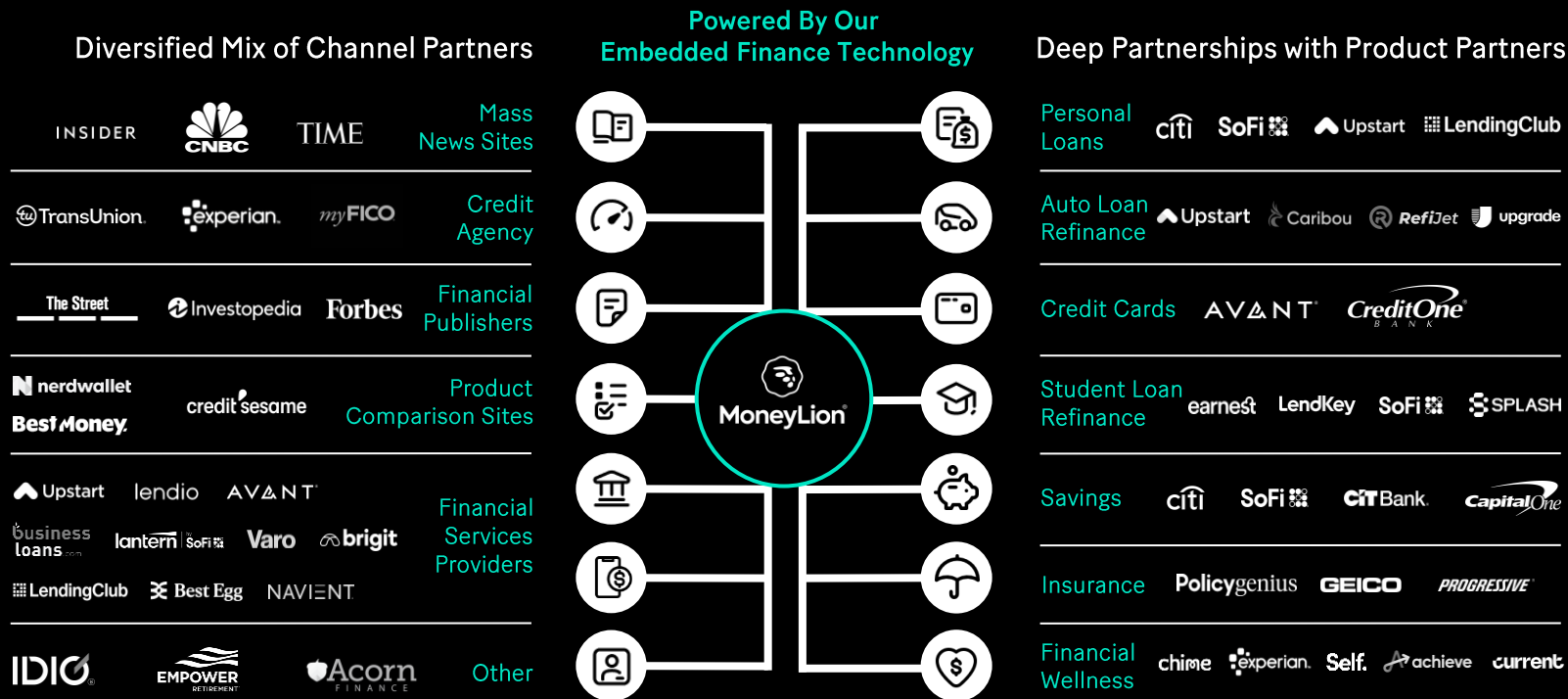
Powered by MoneyLion

## MoneyLion's Generative AI-Driven Search Engine



## Marketplace Powered by MoneyLion

# MASSIVE NETWORK OF 1,100+ PARTNERS DROVE ~80M TOTAL CUSTOMER INQUIRIES IN Q1 2024



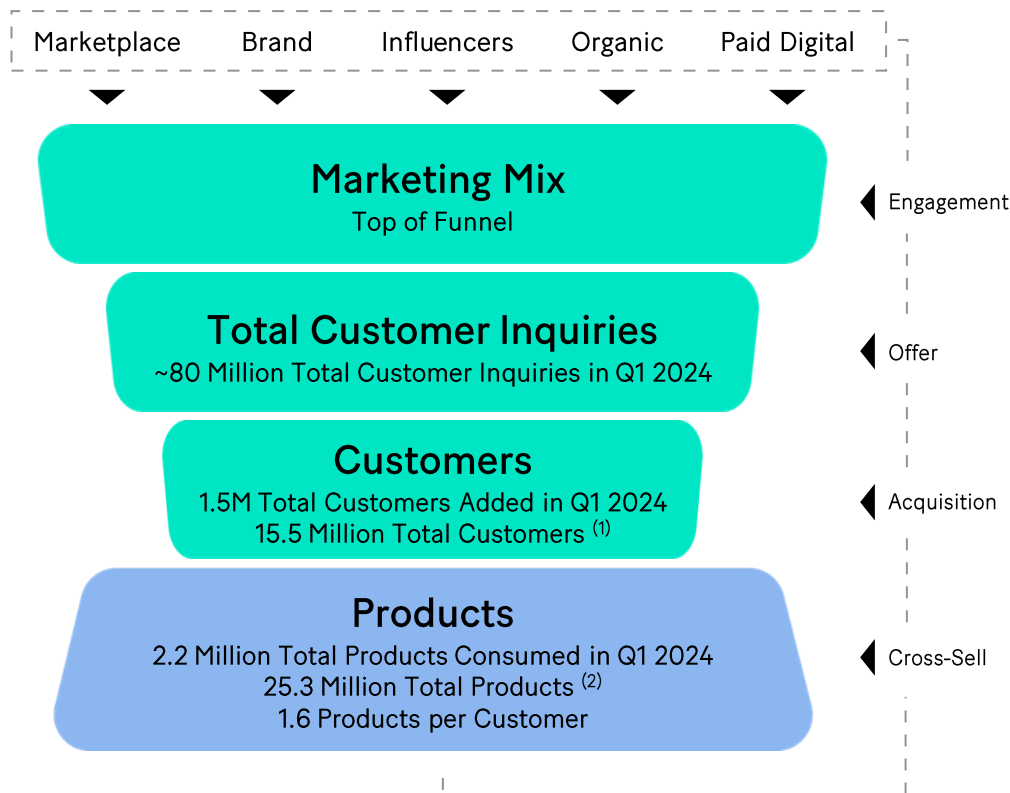
# FINANCIAL UPDATE



# CUSTOMER ACQUISITION AND LIFECYCLE STRATEGY

Unique top of funnel drove **~80 million** Total Customer Inquiries in Q1 2024 (up from ~34 million in Q1 2023) and 1.5 million Total Customers added

Lifecycle marketing engine gives customers more options to drive better outcomes, resulting in 1.6 products per customer



Note: Total Customer Inquiries is composed of Consumer Inquiries, which represents the number of submitted consumer applications for financial products across our marketplace business, MoneyLion app installs and users who have registered via the MoneyLion website. Metrics are as of March 31, 2024, with Total Customers added and incremental Total Products consumed related to Q1 2024. Products per customer calculated as Total Products divided by Total Customers. See "Footnotes" section for detailed footnotes and definitions.

# STRONG BUSINESS EQUATION

**LTM Q1 2024:**

**7.7M** Total Customers<sup>(1)</sup> added

**< \$15** CAC

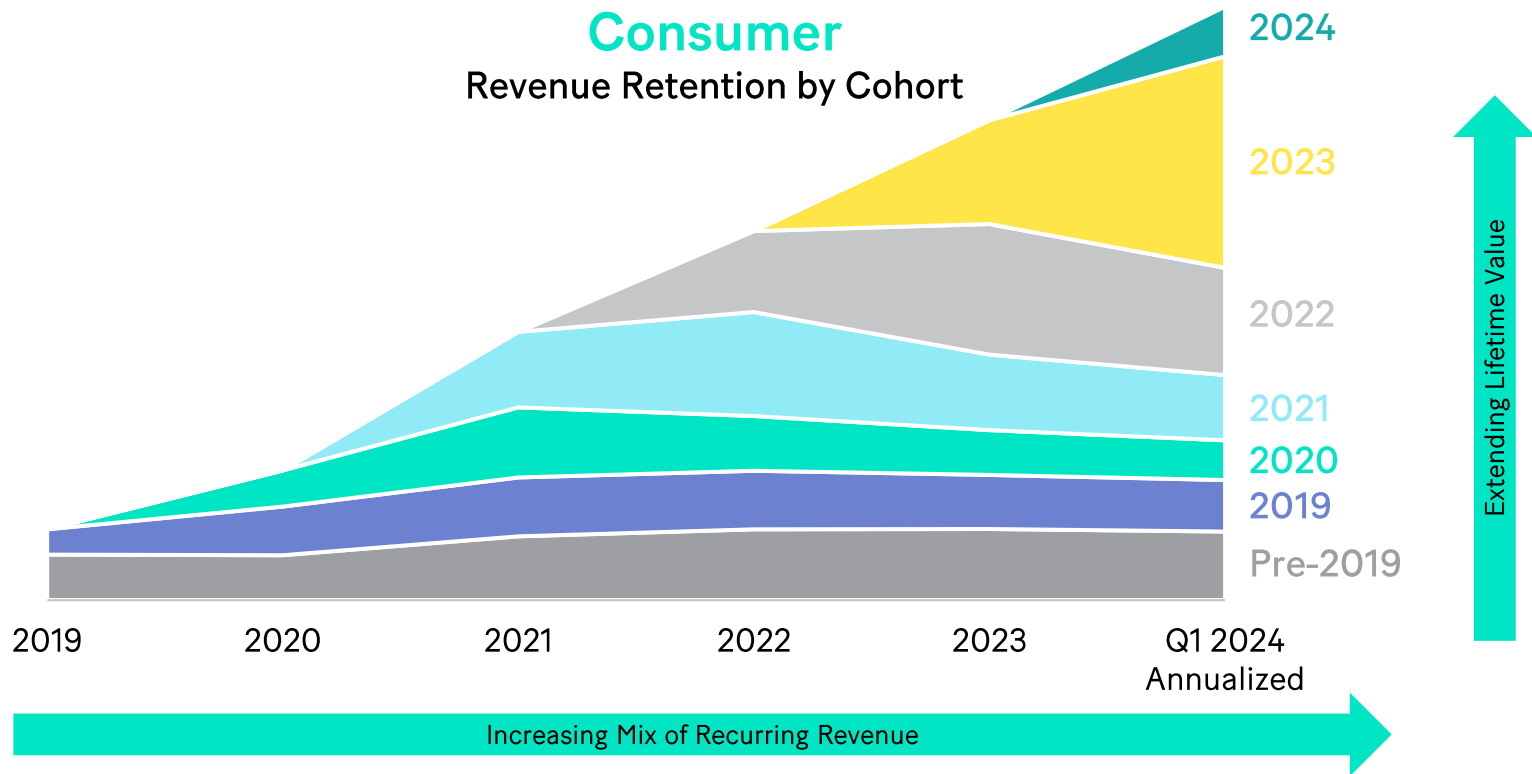
**~4** month Payback Period

**\$39** ARPU

As we expand our TAM, we introduce more customers to the platform and trend towards an optimal mix of 1<sup>st</sup> and 3<sup>rd</sup> party products consumed

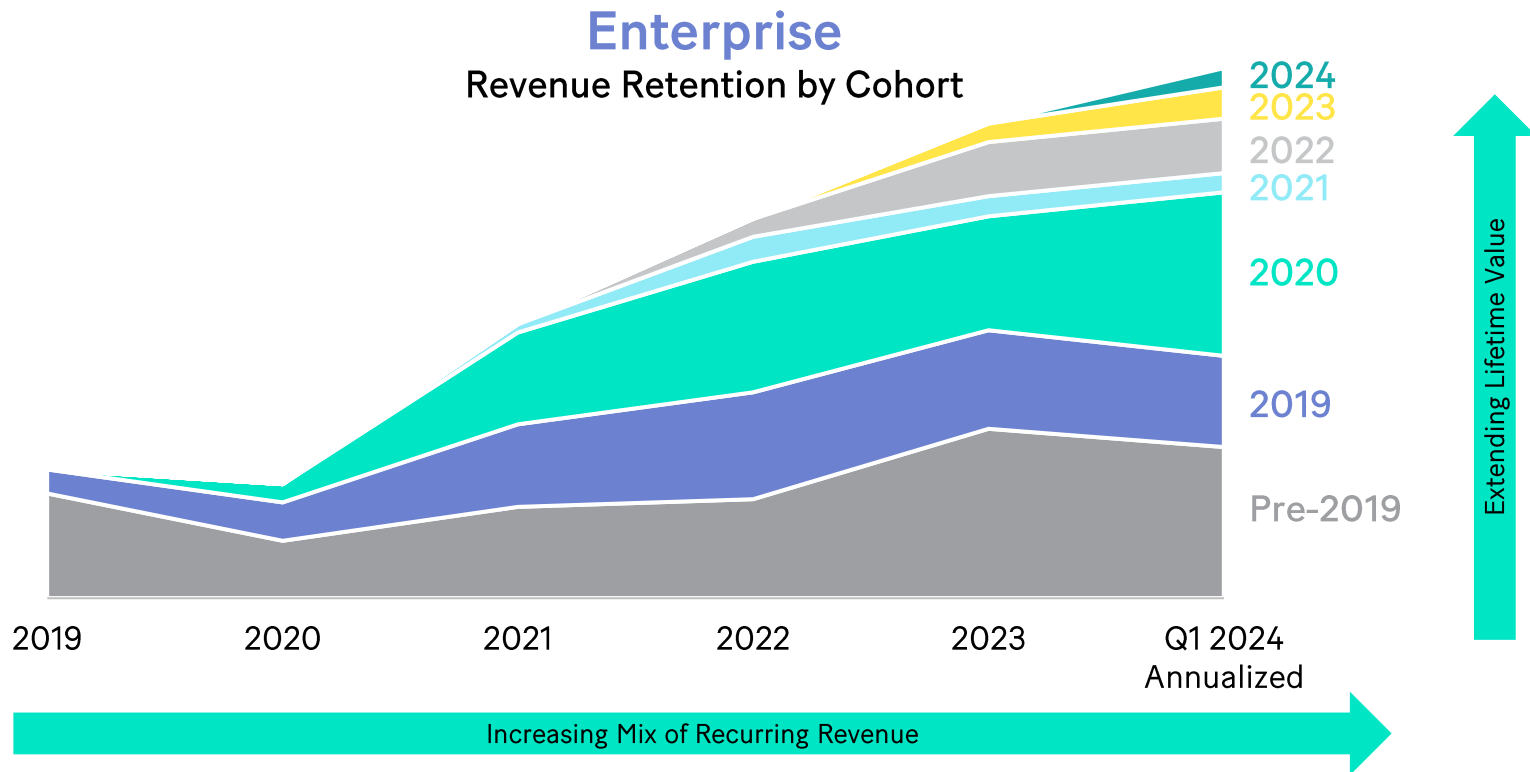
**This creates  
sustainable, long-term  
revenue growth**

# CONSUMER LIFETIME PERFORMANCE OF EVERY COHORT DRIVING SIGNIFICANT RECURRING REVENUE





# ENTERPRISE LIFETIME PERFORMANCE OF EVERY COHORT DRIVING SIGNIFICANT RECURRING REVENUE

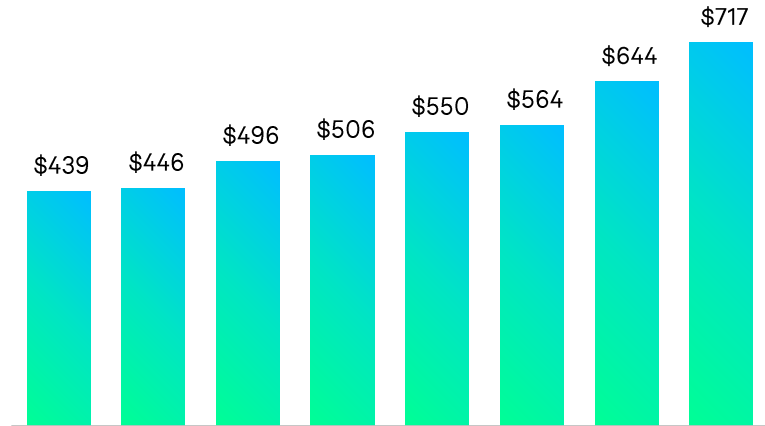


# CONTINUED STRENGTH IN CONSUMER

42% Y/Y Growth and 11% Q/Q Growth

## Total Originations<sup>(3)</sup>

(in millions)

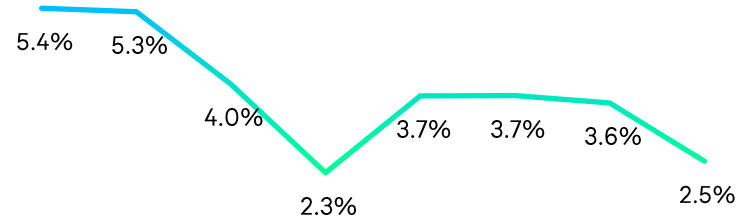


Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023 Q4 2023 Q1 2024

Q/Q growth	2%	11%	2%	9%	3%	14%	11%
Y/Y growth	63%	28%	24%	25%	26%	30%	42%

## Provision Expense as a % of Originations<sup>(4)</sup>

*We are continuously implementing changes to optimize credit performance*



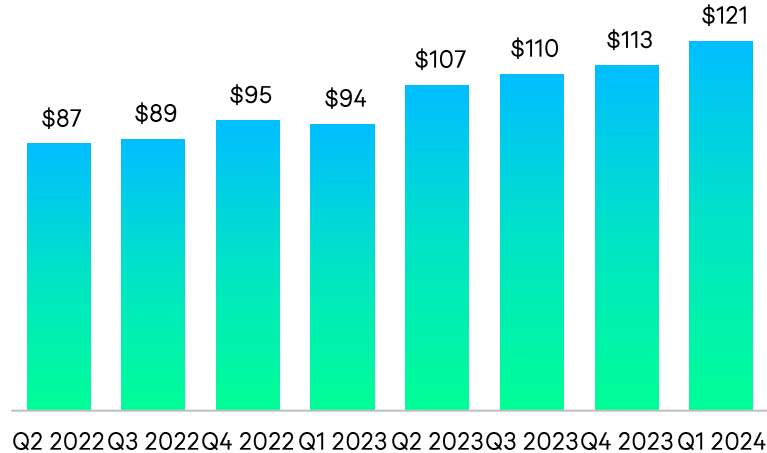
Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023 Q4 2023 Q1 2024

# ANOTHER RECORD QUARTER OF REVENUE

Representing 29% Y/Y Growth

## Quarterly Revenue

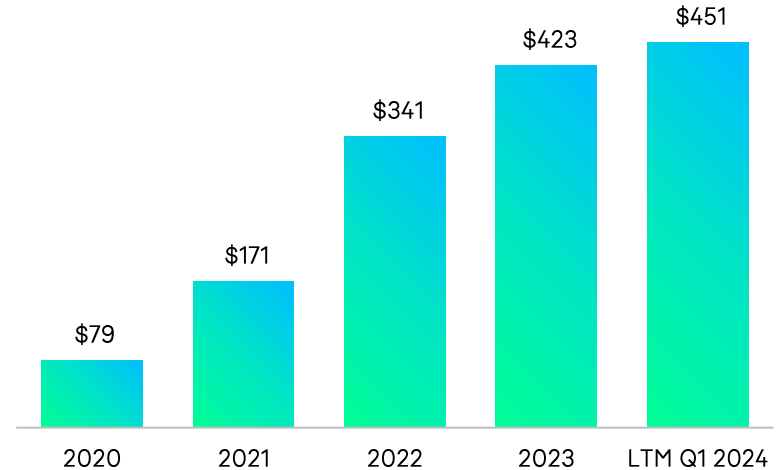
(in millions)



Q/Q growth	2%	7%	(1%)	14%	3%	2%	7%
Y/Y growth	101%	71%	34%	22%	24%	19%	29%

## Annual Revenue

(in millions)



Y/Y growth	116%	99%	24%
------------	------	-----	-----

# PATH TO PROFITABILITY

**Milestone: \$0.60 diluted EPS**  
in Q1 2024

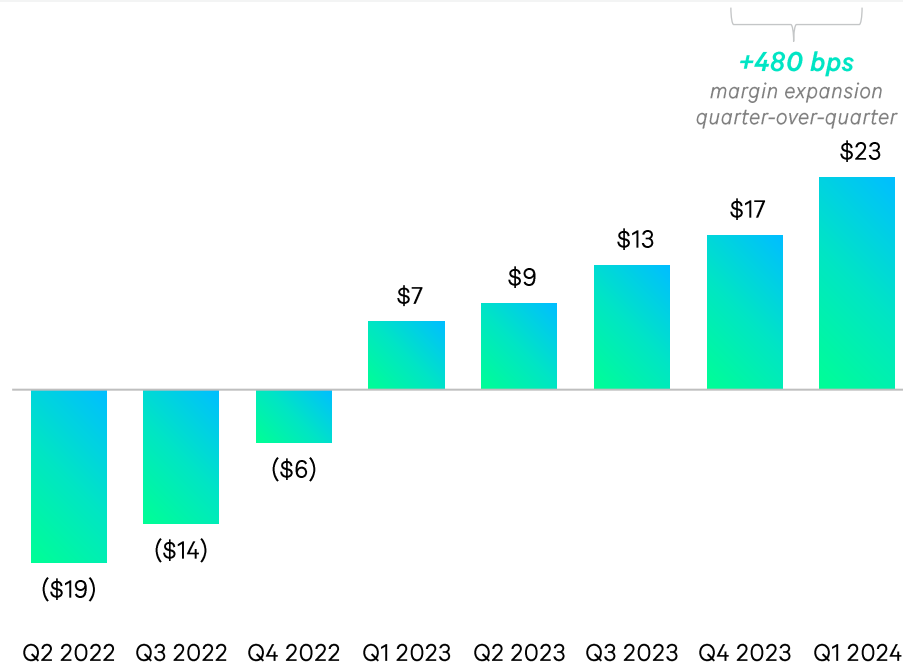
**~480 bps** of margin expansion  
quarter-over-quarter

Ended Q1 with **\$93M** of cash vs.  
\$92M in Q4 2023

## Quarterly Adj. EBITDA <sup>(6)</sup>

(in millions)

Margin	(21.2%)	(16.2%)	(5.9%)	7.8%	8.7%	12.1%	14.6%	19.4%
Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	



# GUIDANCE

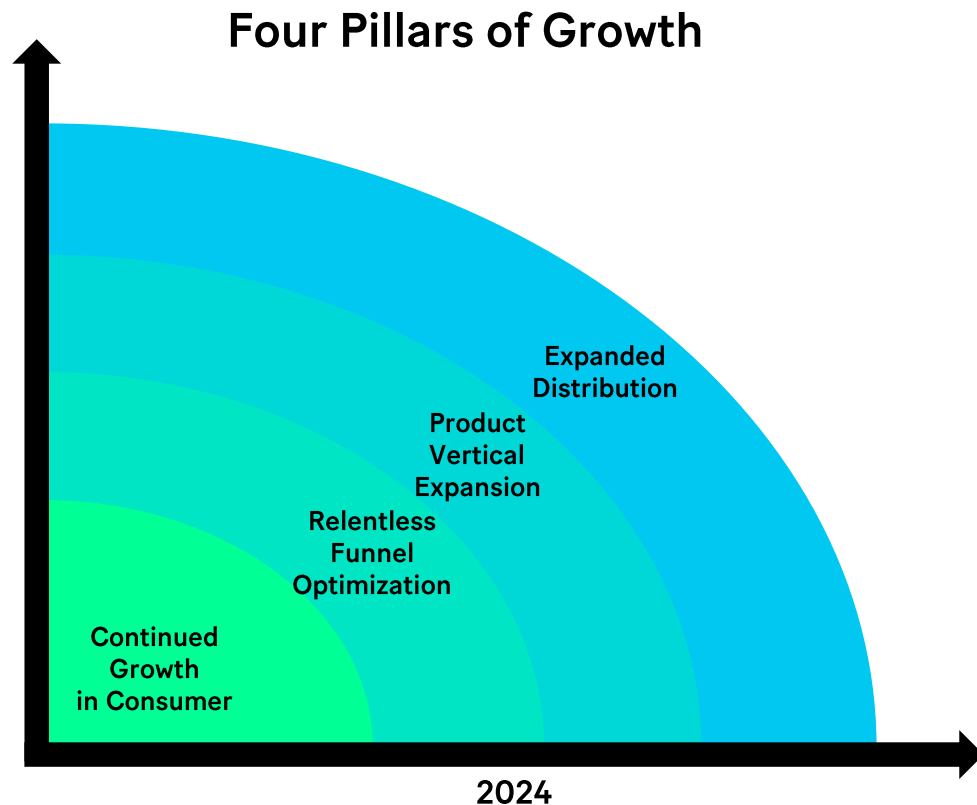
## Exceeded Guidance Across All Metrics in Q1

	Q1 2024		Q2 2024	
(in millions)	Guidance	Actual	Guidance	
<b>Revenue</b>	<b>\$115 – 118</b>	<b>\$121</b>	<b>\$125 – 130</b>	<b>20%</b> Y/Y Revenue Growth
<i>Y/Y Revenue Growth</i>	<i>23 – 26%</i>	<i>29%</i>	<i>17 – 22%</i>	
<b>Adjusted EBITDA <sup>(6)</sup></b>	<b>\$15 – 18</b>	<b>\$23</b>	<b>\$17 – 20</b>	<b>14.5%</b> Adj. EBITDA Margin
<i>Adj. EBITDA Margin</i>	<i>13.0 – 15.3%</i>	<i>19.4%</i>	<i>13.1 – 16.0%</i>	

Note: Adjusted EBITDA is a non-GAAP measure. See the Appendix for a reconciliation of this measure to its most directly comparable GAAP measure. Forward-looking non-GAAP measures are presented on a non-GAAP basis without reconciliations, 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. Accordingly, a reconciliation is not available without unreasonable effort. See "Footnotes" section for detailed footnotes and definitions.

Note: Growth and margin metrics for guidance based on mid-point.

# POSITIONED FOR 2024 GROWTH ACCELERATION



*Macro Reversion Represents Additional Upside*

# THANK YOU



# APPENDIX





# FINANCIAL SUMMARY

## Driving profitable growth across our business

(in millions)	FY 2022				FY 2023				FY 2024
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
Revenue by Type									
Consumer	\$49.0	\$53.3	\$54.5	\$62.3	\$65.4	\$69.6	\$71.1	\$79.1	\$88.1
Enterprise	20.8	34.1	34.3	32.7	28.3	37.0	39.2	33.9	32.9
Revenue	\$69.7	\$87.3	\$88.7	\$94.9	\$93.7	\$106.5	\$110.3	\$113.0	\$121.0
Adjusted EBITDA <sup>(6)</sup>	(\$24.8)	(\$18.5)	(\$14.3)	(\$5.6)	\$7.3	\$9.2	\$13.4	\$16.5	\$23.5
Adj. EBITDA Margin	(35.6%)	(21.2%)	(16.2%)	(5.9%)	7.8%	8.7%	12.1%	14.6%	19.4%
Total Originations <sup>(3)</sup>	\$408	\$439	\$446	\$496	\$506	\$550	\$564	\$644	\$717
Provision Expense as a % of Originations <sup>(4)</sup>	4.8%	5.4%	5.3%	4.0%	2.3%	3.7%	3.7%	3.6%	2.5%
Weighted Average Common Shares Outstanding (basic) *	7.7	7.9	8.2	8.5	8.7	9.2	10.2	10.3	10.5
Weighted Average Common Shares Outstanding (diluted) *	7.7	7.9	8.2	8.5	8.7	9.2	10.2	10.3	11.8

# RECONCILIATION TO NON-GAAP FINANCIALS:

## Adjusted EBITDA <sup>(6)</sup>

(\$ millions)	FY 2022				FY 2023				FY 2024
	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024
<b>Net income (loss) (GAAP)</b>	<b>(\$10.0)</b>	<b>(\$23.1)</b>	<b>(\$21.0)</b>	<b>(\$135.0)</b>	<b>(\$9.2)</b>	<b>(\$27.7)</b>	<b>(\$4.1)</b>	<b>(\$4.2)</b>	<b>\$7.1</b>
<b>Add back:</b>									
Interest expense related to corporate debt	1.4	2.7	2.9	3.2	3.6	3.5	3.2	2.8	2.8
Income tax expense (benefit)	(28.4)	0.0	0.1	2.7	(0.0)	(0.3)	0.4	(1.2)	(0.4)
Depreciation and amortization expense	3.4	6.0	6.2	6.1	6.2	6.1	6.1	6.4	6.2
Change in fair value of warrant liability	(3.9)	(3.0)	(0.4)	(0.6)	0.1	(0.2)	0.1	0.4	(0.1)
Change in fair value of contingent consideration from M&A	4.7	(8.5)	(10.2)	(27.2)	(0.2)	(6.4)	—	—	—
Goodwill impairment loss	—	—	—	136.8	—	26.7	—	—	—
Stock-based compensation	3.3	5.2	5.1	6.0	5.7	5.2	5.7	6.2	6.5
Other expenses	4.8	2.0	3.1	2.5	1.2	2.2	2.0	6.0	1.4
<b>Adjusted EBITDA (non-GAAP)</b>	<b>(\$24.8)</b>	<b>(\$18.5)</b>	<b>(\$14.3)</b>	<b>(\$5.6)</b>	<b>\$7.3</b>	<b>\$9.2</b>	<b>\$13.4</b>	<b>\$16.5</b>	<b>\$23.5</b>
<i>Adjusted EBITDA Margin</i>	<i>(35.6%)</i>	<i>(21.2%)</i>	<i>(16.2%)</i>	<i>(5.9%)</i>	<i>7.8%</i>	<i>8.7%</i>	<i>12.1%</i>	<i>14.6%</i>	<i>19.4%</i>

# SELECT BALANCE SHEET ITEMS AS OF 3/31/2024

(\$ in millions)

## Assets

	MoneyLion Inc. Consolidated Less Balances Held at VIEs* (Non-GAAP)	Held in SPVs* 1	MoneyLion Inc. Consolidated
Cash	93.2	–	93.2
Restricted cash	3.0	5.7	8.7
Consumer receivables, net of expected loss reserve	3 44.6	138.2	182.7
Enterprise receivables	17.5	–	17.5
Property and equipment, net	2.0	–	2.0
Intangible assets, net	172.4	–	172.4
Receivable from payment processor	2 35.7	–	35.7
Other assets	25.7	–	25.7
Total other assets	61.4	–	61.4
Total assets	\$394.0	\$143.9	\$537.9

## Liabilities

Secured loans	64.4	4 –	5 64.4
Accounts payable and accrued liabilities	50.0	–	50.0
Warrant liability	0.7	–	0.7
Other debt	–	129.7	129.7
Other liabilities	22.6	–	22.6
Total liabilities	\$137.8	\$129.7	\$267.5

1. SPV Credit Facilities balance sheet. Consolidated into MoneyLion Inc. Balance Sheet for GAAP accounting purposes
2. Receivable from payment processor, which effectively represents cash in transit
3. Consumer receivables held directly by MoneyLion and includes fees and subscription receivables
4. Represents loan and Instacash receivables pledged by wholly-owned SPV borrowers to finance additional receivables, where the main recourse third-party lenders have is principal cash collected and future collections, up to the Other debt balance and related interest
5. Secured loans represent MoneyLion's long-term senior debt

# FOOTNOTES

- (1) Total Customers is the cumulative number of customers that have opened at least one account, including banking, membership subscription, secured personal loan, Instacash advance, managed investment account, cryptocurrency account and customers that are monetized through our marketplace and affiliate products. Total Customers also include customers that have submitted for, received or clicked on at least one marketplace loan offer.
- (2) 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 and monetized marketplace and affiliate products, as well as customers who 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. Total Products also include marketplace loan offers that our Total Customers have submitted for, received or clicked on through our marketplace. If a customer has funded multiple secured personal loans or Instacash advances or opened multiple products through our marketplace, it is only counted once for each product type.
- (3) Total Originations is the dollar volume of the secured personal loans originated and Instacash advances funded within the stated period. All originations were originated directly by MoneyLion.
- (4) Provision Expense as a % of Originations is defined as provision for loss on finance receivables for the period divided by Total Originations for the period.
- (5) Enterprise Partners is composed of Product Partners and Channel Partners. Product Partners are the providers of the financial and non-financial products and services that we offer in our marketplaces, including financial institutions, financial service providers and other affiliate partners. Channel Partners are organizations that allow us to reach a wide base of consumers, including but not limited to news sites, content publishers, product comparison sites and financial institutions.
- (6) Adjusted EBITDA is a non-GAAP measure and is defined as net income (loss) plus interest expense related to corporate debt, income tax expense (benefit), depreciation and amortization expense, change in fair value of warrant liability, change in fair value of contingent consideration from mergers and acquisitions, goodwill impairment loss, stock-based compensation and certain other expenses that management does not consider in measuring performance.