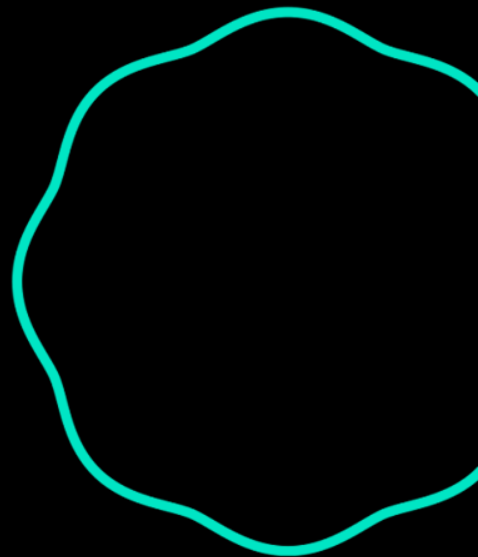




Q3 2023 Earnings Presentation

November 7, 2023



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

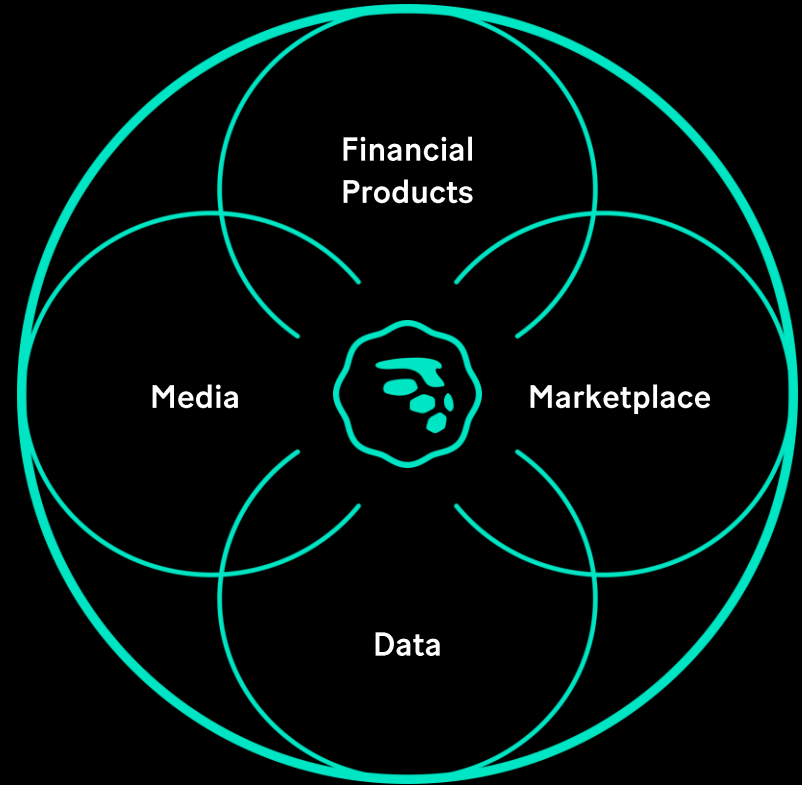
The information in this presentation includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "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.

Rewiring The Financial System...

... to give everyone the power
to make their best financial decisions



**Q3 2023
KEY
INVESTOR
TAKEAWAYS**

Record Revenue

\$110M

Consumer and Enterprise both achieved
record quarterly revenue

24% year-over-year growth

Within guidance range

**Q3 2023
KEY
INVESTOR
TAKEAWAYS**

Record Adj. EBITDA⁽⁷⁾

\$13M

Exceeded guidance of \$6M - \$10M

Adj. EBITDA margin of **12%**, up from 9% in Q2 2023

3rd consecutive quarter of positive Adj. EBITDA

Operating cash flow positive

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.

**Q3 2023
KEY
INVESTOR
TAKEAWAYS**

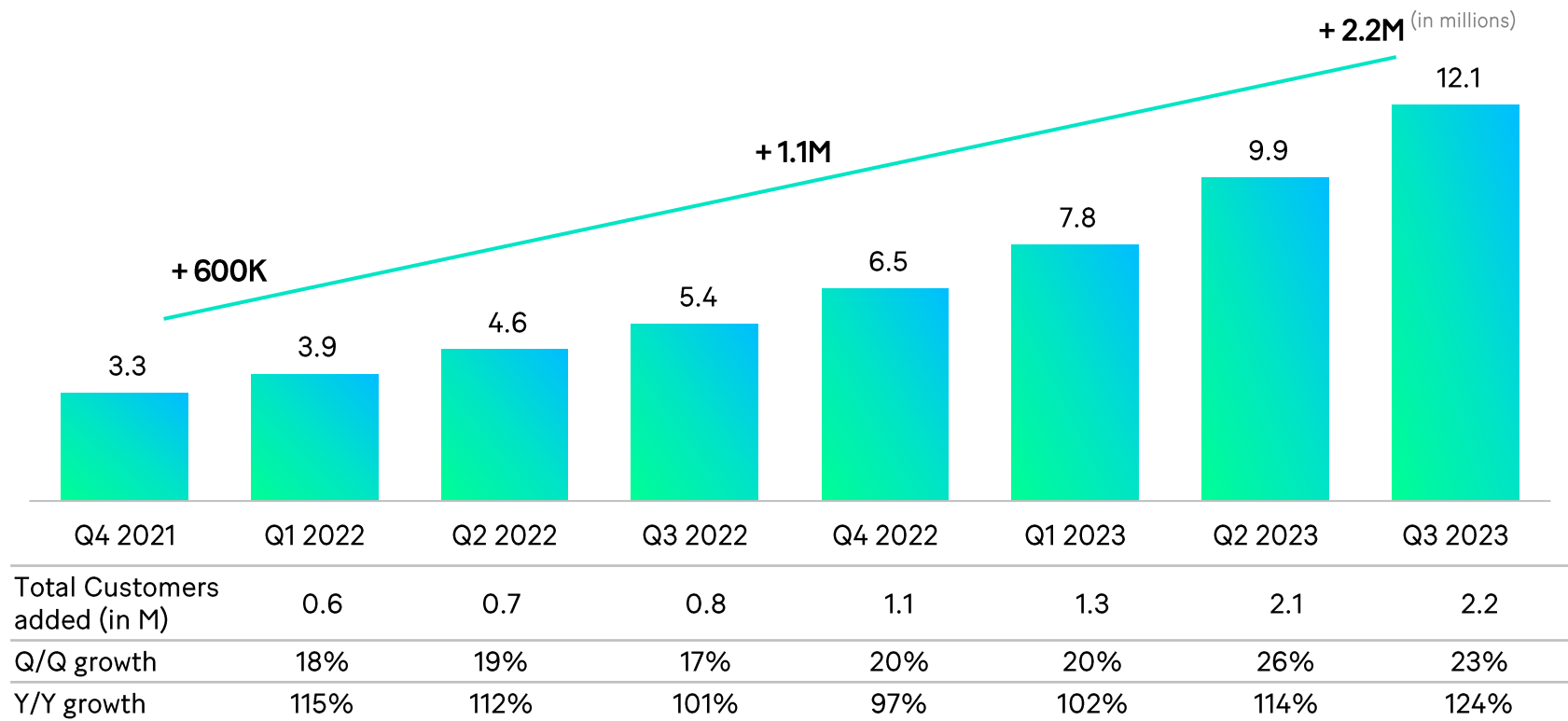
Rapidly Scaling Our Marketplace Network

~60M Total Customer Inquiries
(up from 50M+ in Q2 2023 and ~34M in Q1 2023)

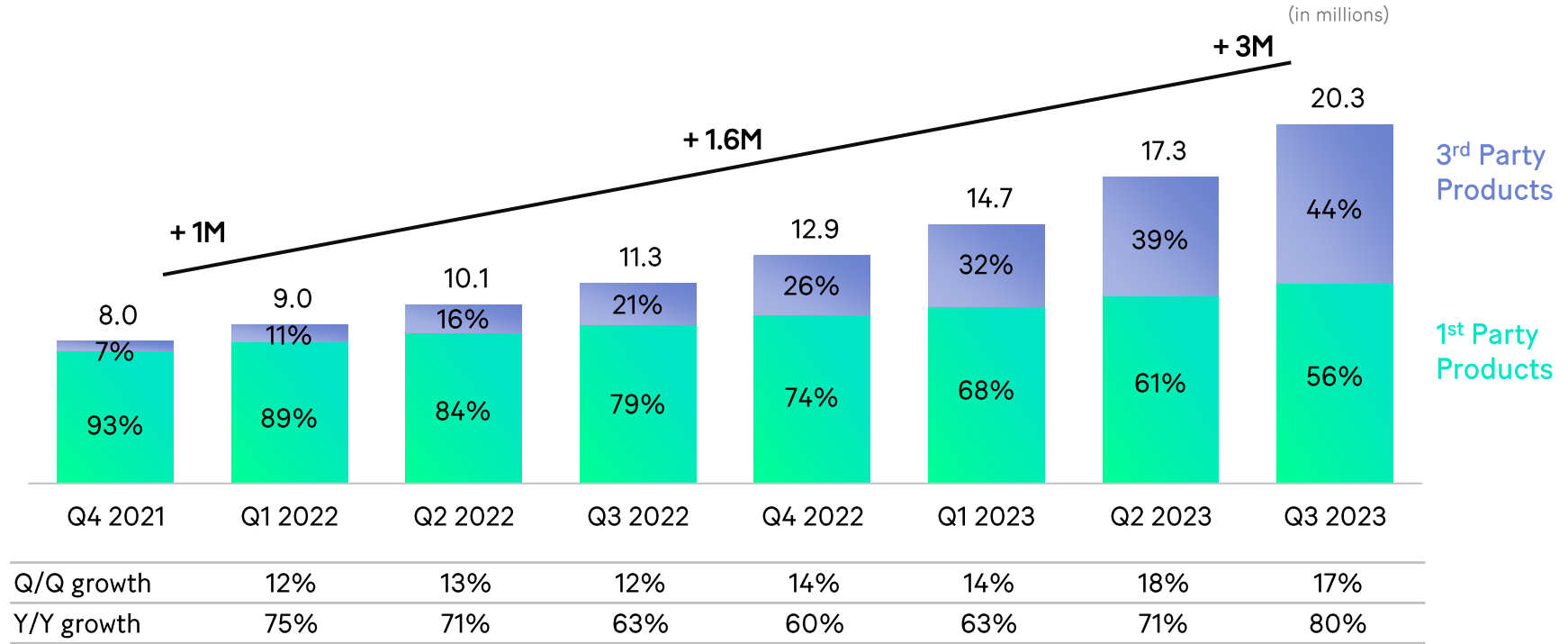
\$1B+ in financial products transacted on our
network in Q3 2023

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 September 30, 2023. Financial products transacted on our network includes Total Originations⁽³⁾ and third-party loans originated through our marketplace offers.

2.2M Total Customers ⁽¹⁾ Added in Q3 2023



Expanding Total Products ⁽²⁾ Demonstrates Our Ability to Match People with the Right Products



Our Strong Q/Q KPIs are Creating Sustainable Revenue, Gross Profit and Income

(\$ in millions)	<u>Q2 2023</u>	<u>Q3 2023</u>	<u>% Change</u>
Consumer	\$70	\$71	2%
Enterprise	37	39	6%
Revenue	\$107	\$110	3%
<i>Y/Y Growth</i>	22%	24%	2 ppt
Gross Profit ⁽⁶⁾	\$63	\$67	7%
<i>Gross Profit Margin</i>	59%	61%	2 ppt
Adjusted EBITDA ⁽⁷⁾	\$9	\$13	45%
<i>Adj. EBITDA Margin</i>	9%	12%	3 ppt

MONEYLION offers
both **CONSUMER**
and **ENTERPRISE**
solutions

Consumer Our Consumer Proposition Strengthens Our Marketplace

Search MoneyLion

Personal Financial Management (PFM)



AI Powered PFM
Insights



Money / Adjacent
Content and Community



Banking
Direct Deposit
Early Paycheck



Credit
Monitoring



Rewards



Investing
Steady Income
Single Stocks



Cash Advance



Round Ups



Credit Builder
Loans



Crypto



Peer to Peer
Payments

Marketplace Products & Offers



Loans
Personal, Student,
Auto, Home



Insurance
Auto, Life, Home



Credit
Cards



High Yield
Savings



Home
Get Repairs, Save on
Utilities



Earn
Side Hustles



Auto
Rent, Buy / Sell,
Car Sharing



Education
Student Loan Refi,
Financial Aid



Travel



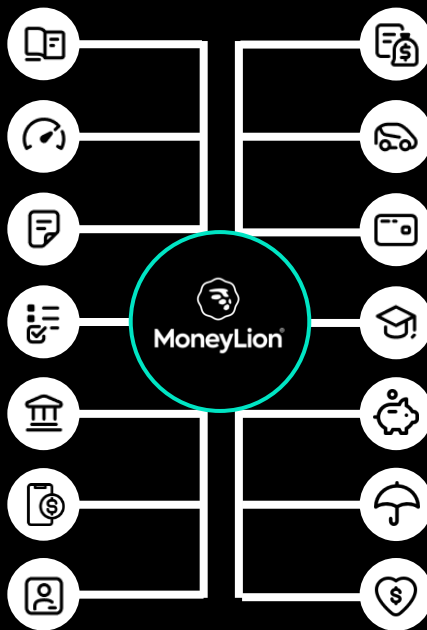
Tax
Preparation

1,100+ Network of Enterprise Partners (5)

Powered By Our Embedded Finance Technology

Diversified Mix of Channel Partners

INSIDER			Mass News Sites
			Credit Agency
			Financial Publishers
Best Money			Product Comparison Sites
			Financial Services Providers
			Other



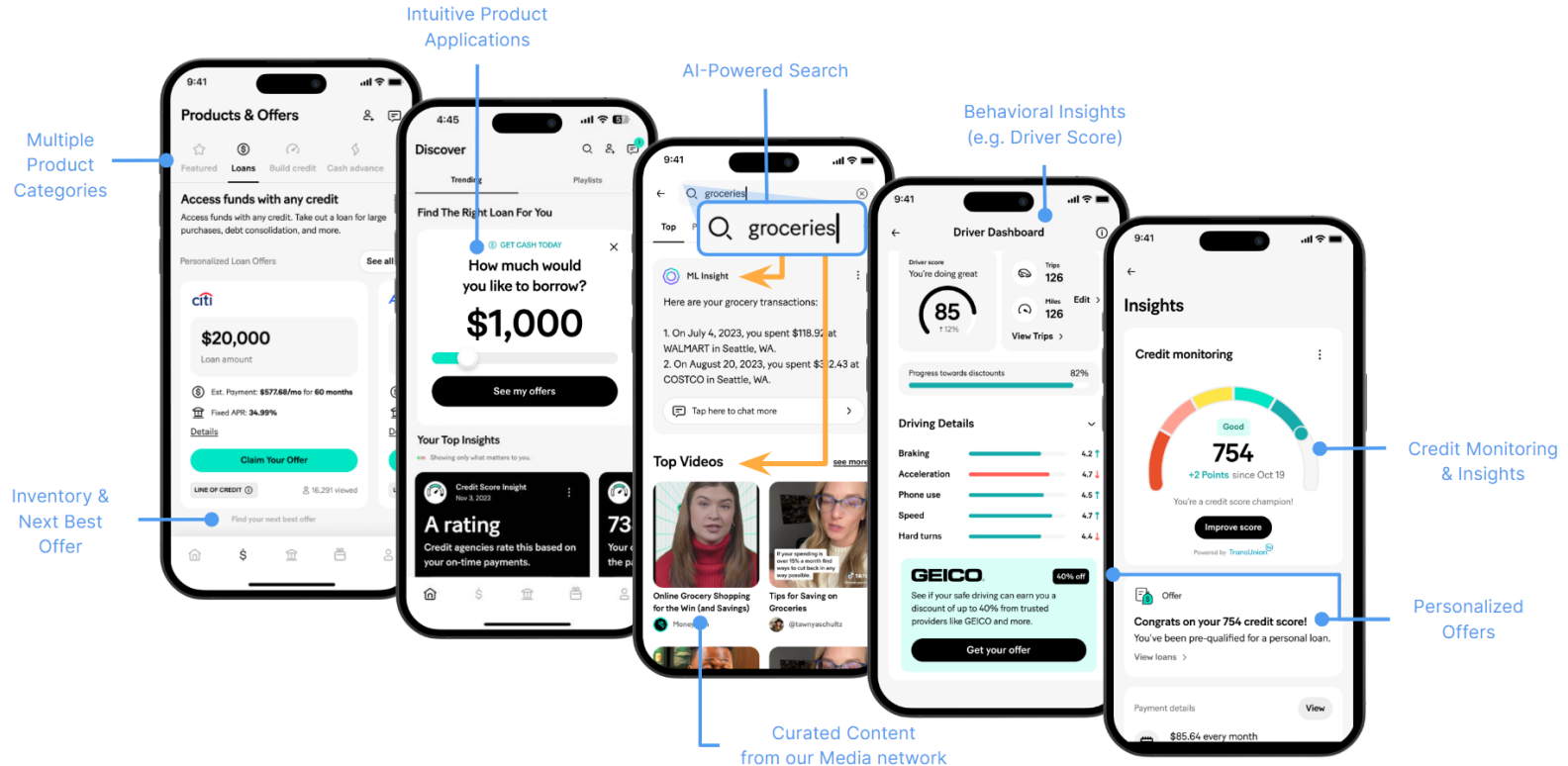
+ more

+ more

Deep Partnerships with Product Partners

Personal Loans				
Auto Loan Refinance				
Credit Cards				
Student Loan Refinance				
Savings				
Insurance				
Financial Wellness				

Our Innovative Technology...

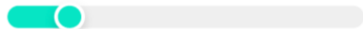


... Available To Our Enterprise Partners

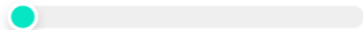
Savings calculator

Powered by  MoneyLion

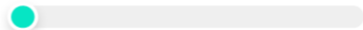
Initial deposit **\$100**



Monthly contribution **\$0**



APY **1%**



Over a period of

1

Months

Years

Interest earned **\$224.22**
Total contribution **+\$12,000**
Initial deposit **\$100**

Your total savings

\$1,045.82

[See offers](#)

*The estimated projections are hypothetical in nature and do not guarantee future results.



The average APY in the U.S. is 0.06%. Some banks pay as low as 0.01% or as high as 0.5% or more. Enter an APY to see how much you can save, or choose an APY from one of our partners.

Debt consolidation calculator

Powered by  MoneyLion

Current debt amount

\$100

Current interest rate (APR)

17.2%

Current monthly payment

\$800

Your Debt Consolidation Estimate

New Monthly Payment

\$1,045/mo

You save \$245/mo

Total Interest

\$9,045

You save \$2,123/total

[Get started](#)



As of the latest figures, the national average for debt consolidation loans through banks stands at \$35,000, with interest rates averaging around 9.3%, reflecting a significant reliance on these financial instruments to manage personal debt across the country.

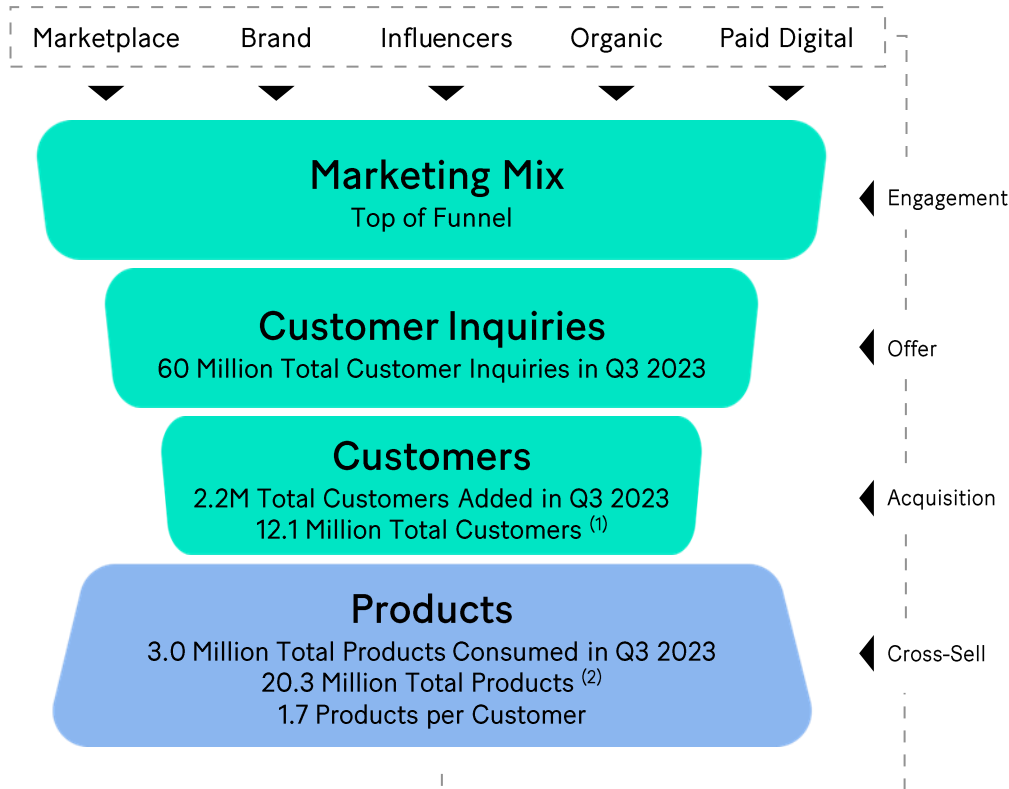
Financial Update



Customer Acquisition and Lifecycle Strategy

Unique top of funnel drove **~60 million** Total Customer Inquiries in Q3 2023 (up from ~50 million in Q2 2023) and 2.2 million Total Customers added

Lifecycle marketing engine gives customers more options to drive better outcomes, resulting in 1.7 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 September 30, 2023, with Total Customers added and incremental Total Products consumed related to Q3 2023. Products per customer calculated as Total Products divided by Total Customers. See "Footnotes" section for detailed footnotes and definitions.

Strong Business Equation

In Q3 2023:

2.2M Total Customers⁽¹⁾ added

< \$15 CAC

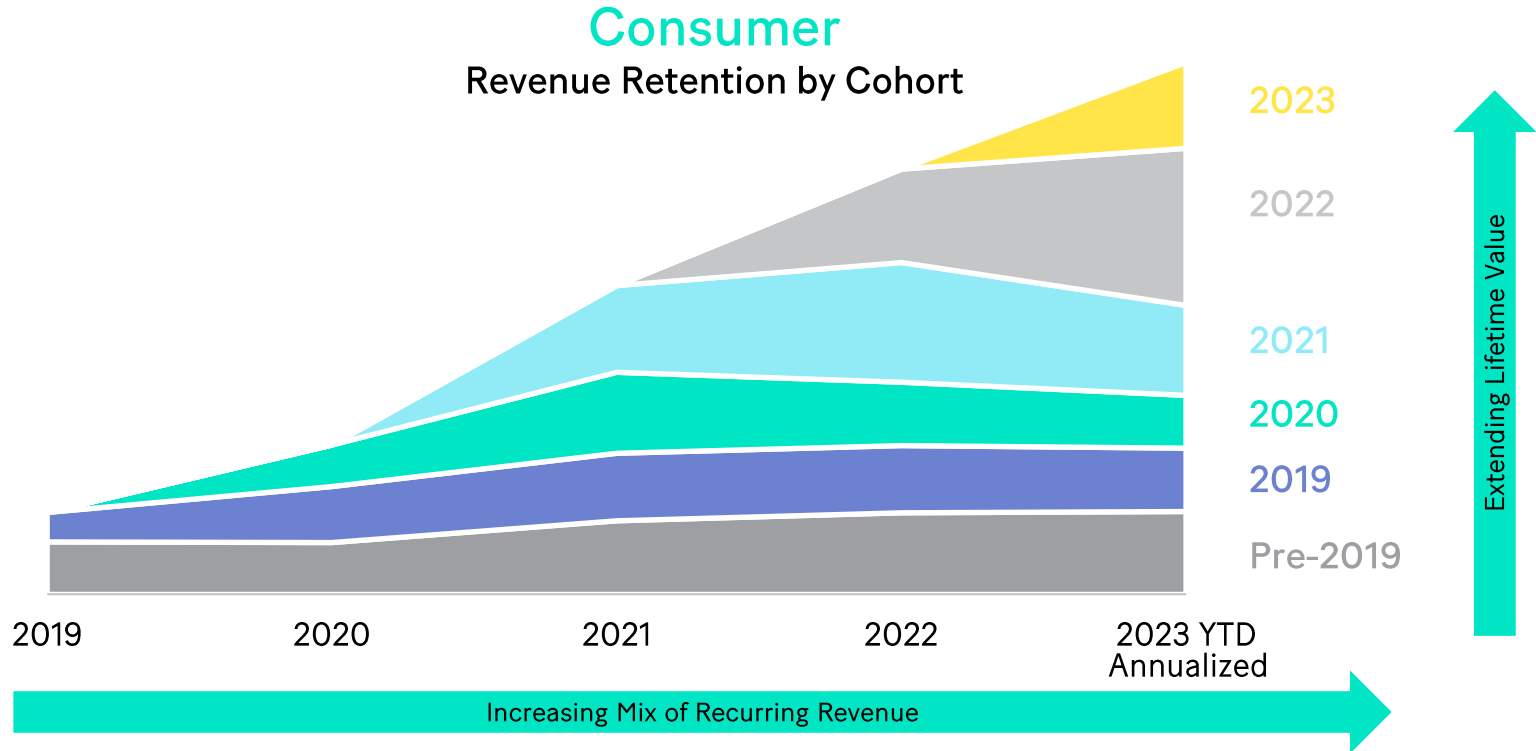
~ 3 month Payback Period

\$40 ARPU

As we expand our TAM, introduce more customers to the platform and trend towards a steady-state mix of 1st and 3rd party products, we expect payback period to remain constant and ARPU to trend lower...

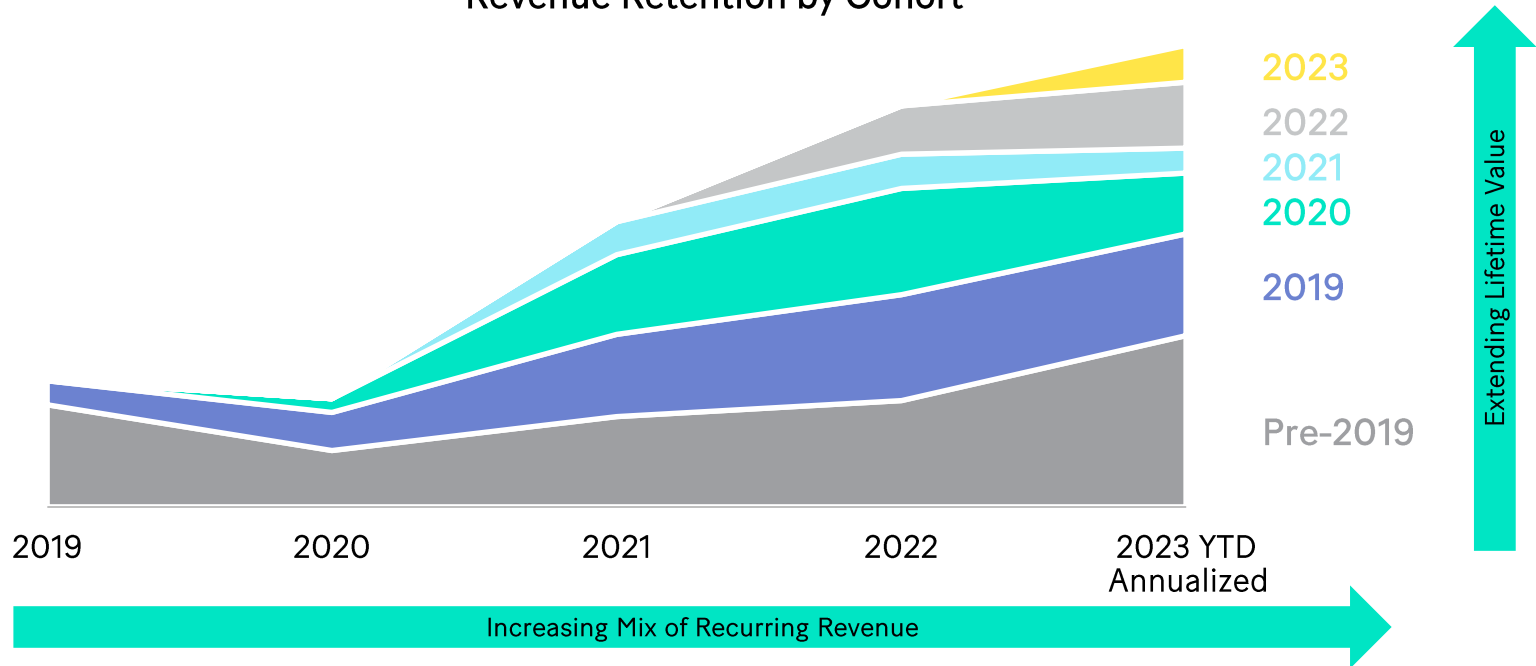
... this tradeoff optimizes sustainable long-term revenue growth

Consumer Lifetime Performance of Every Cohort Driving Significant Recurring Revenue



Enterprise Lifetime Performance of Every Cohort Driving Significant Recurring Revenue

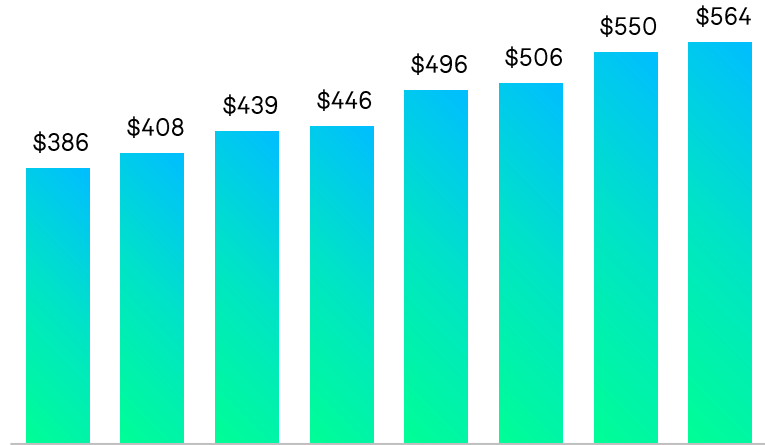
Enterprise Revenue Retention by Cohort



Continued Strength in Consumer Origination Performance

Total Originations⁽³⁾

(in millions)

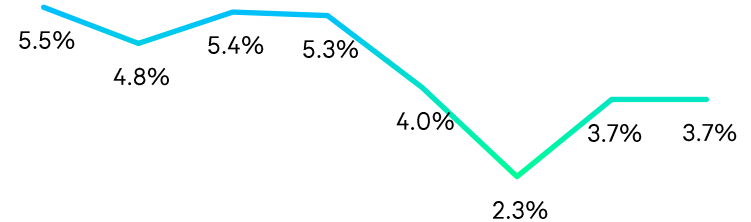


Q4 2021 Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023

Q/Q growth	6%	8%	2%	11%	2%	9%	3%
Y/Y growth	116%	85%	63%	28%	24%	25%	26%

Provision Expense as a % of Originations⁽⁴⁾

We are continuously implementing changes to optimize credit performance



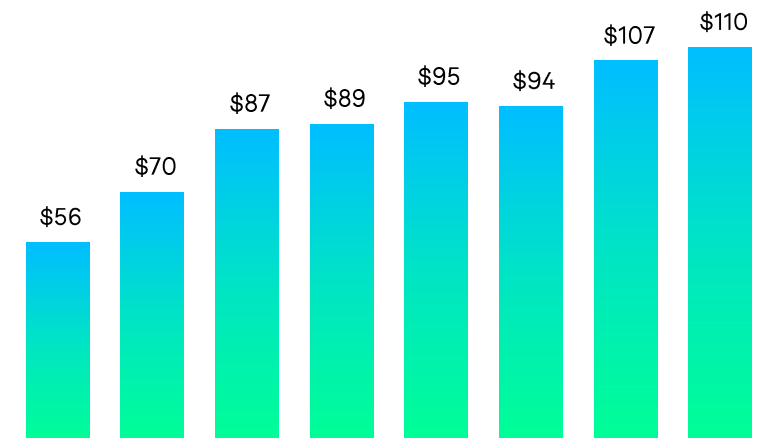
Q4 2021 Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023

Another Record Quarter of Revenue

\$110M of Revenue, Representing 24% Y/Y Growth

Quarterly Revenue

(in millions)

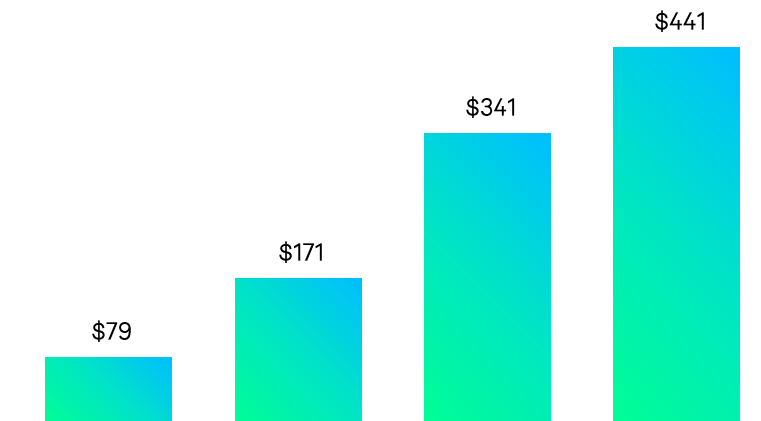


Q4 2021 Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023

Q/Q growth	26%	25%	2%	7%	(1%)	14%	3%
Y/Y growth	110%	129%	101%	71%	34%	22%	24%

Annual Revenue

(in millions)



2020 2021 2022 Q3 2023 Annualized

Y/Y growth	116%	99%	29%
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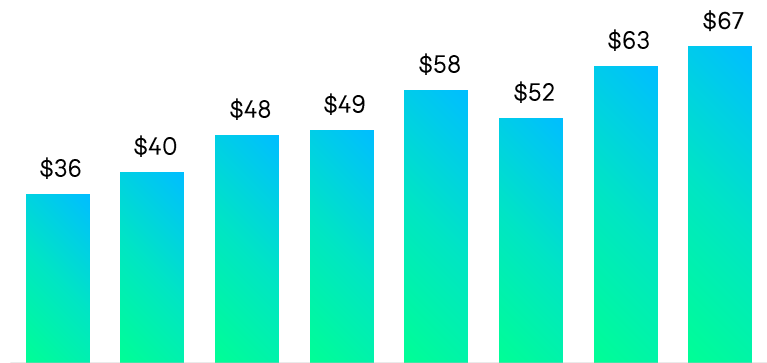
Gross Profit Margin Expansion

Second Consecutive Quarter of Margin Expansion; 36% Y/Y Growth

Quarterly Gross Profit ⁽⁶⁾

(in millions)

Margin	64%	58%	55%	55%	61%	55%	59%	61%
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Q4 2021 Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023

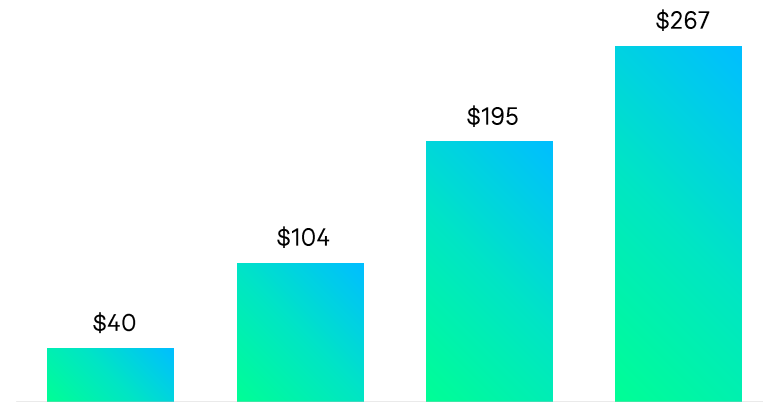
Q/Q growth	13%	19%	2%	17%	(10%)	21%	7%
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Y/Y growth	109%	116%	82%	61%	28%	30%	36%
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Annual Gross Profit ⁽⁶⁾

(in millions)

Margin	51%	61%	57%	61%
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2020 2021 2022 Q3 2023 Annualized

Y/Y growth	158%	87%	37%
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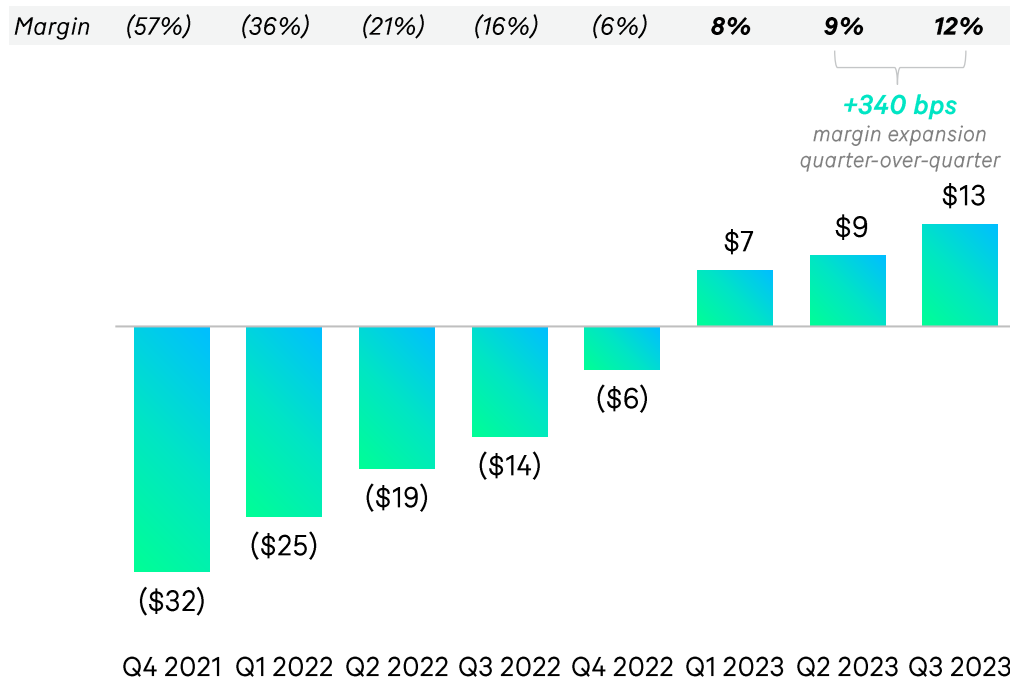
Note: Q3 2023 Annualized represents Q3 2023 results, multiplied by 4, to reflect a full year amount and y/y growth is calculated based on FY 2022.
 Note: See "Footnotes" section for detailed footnotes and definitions.

PATH TO Profitability

- **Third consecutive quarter** of positive Adjusted EBITDA and continued **margin expansion**
- **Generated \$8M** of cash flow after operating and investing activities
 - Ended the quarter with **\$94M** of cash vs. \$97M in Q2
 - Paid down \$10M of senior debt, supporting future cash flow

Quarterly Adj. EBITDA ⁽⁷⁾

(in millions)



Q3 2023 Guidance vs. Results

	Q2 2023	Q3 2023	
	Actual	Guidance	Actual
(in millions)			
Revenue	\$107	\$110 – 115	\$110
<i>Y/Y Revenue Growth</i>	22%	24 – 30%	24%
Gross Profit Margin ⁽⁶⁾	59%	55 – 60%	61%
Adjusted EBITDA ⁽⁷⁾	\$9	\$6 – 10	\$13
<i>Adj. EBITDA Margin</i>	9%	6 – 9%	12%

Gross Profit Margin
and Adj. EBITDA
exceeded guidance

+\$5M

Q/Q Adj. EBITDA
vs. guidance

5 ppt

Adj. EBITDA margin
improvement
vs. guidance

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 improvement metrics for guidance based on mid-point.

Full Year 2023 Guidance

Rapidly Approaching Rule of 40 (sum of revenue growth & Adj. EBITDA margin)

	FY 2022	FY 2023	
(in millions)	Actual	Guidance	
Revenue	\$341	\$420 – 425	24% Y/Y Revenue Growth
<i>Y/Y Revenue Growth</i>	99%	23 – 25%	+\$105M Y/Y Adj. EBITDA
Gross Profit Margin ⁽⁶⁾	57%	58 – 59%	
Adjusted EBITDA ⁽⁷⁾	(\$63)	\$39 – 45	28 ppt Adj. EBITDA margin improvement
<i>Adj. EBITDA Margin</i>	(19%)	9 – 11%	

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 improvement metrics for guidance based on mid-point.

Thank You



Appendix



Financial Summary

Driving profitable growth across our business

(in millions)	FY 2021	FY 2022				FY 2023		
	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Revenue by Type								
Consumer	\$46.4	\$49.0	\$53.3	\$54.5	\$62.3	\$65.4	\$69.6	\$71.1
Enterprise	9.1	20.8	34.1	34.3	32.7	28.3	37.0	39.2
Revenue	\$55.5	\$69.7	\$87.3	\$88.7	\$94.9	\$93.7	\$106.5	\$110.3
Gross Profit ⁽⁶⁾	\$35.6	\$40.3	\$48.1	\$49.1	\$57.5	\$51.7	\$62.6	\$66.7
<i>Gross Profit Margin</i>	64%	58%	55%	55%	61%	55%	59%	61%
Adjusted EBITDA ⁽⁷⁾	(\$31.9)	(\$24.8)	(\$18.5)	(\$14.3)	(\$5.6)	\$7.3	\$9.2	\$13.4
Total Originations ⁽³⁾	\$386	\$408	\$439	\$446	\$496	\$506	\$550	\$564
<i>Provision Expense as a % of Originations ⁽⁴⁾</i>	5.5%	4.8%	5.4%	5.3%	4.0%	2.3%	3.7%	3.7%

Reconciliation to Non-GAAP Financials:

Adjusted EBITDA ⁽⁷⁾

(\$ millions)	FY 2021	FY 2022				FY 2023		
	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023
Net income (loss) (GAAP)	(\$32.2)	(\$10.0)	(\$23.1)	(\$21.0)	(\$136.2)	(\$9.2)	(\$27.7)	(\$4.1)
Add back:								
Interest expense related to corporate debt	1.2	1.4	2.7	2.9	3.2	3.6	3.5	3.2
Income tax expense (benefit)	0.0	(28.4)	0.0	0.1	3.9	(0.0)	(0.3)	0.4
Depreciation and amortization expense	0.9	3.4	6.0	6.2	6.1	6.2	6.1	6.1
Change in fair value of warrants	(14.7)	(3.9)	(3.0)	(0.4)	(0.6)	0.1	(0.2)	0.1
Change in fair value of contingent consideration from M&A	10.8	4.7	(8.5)	(10.2)	(27.2)	(0.2)	(6.4)	–
Goodwill impairment loss	–	–	–	–	136.8	–	26.7	–
Stock-based compensation	2.6	3.3	5.2	5.1	6.0	5.7	5.2	5.7
One-time expenses	2.8	4.8	2.0	3.1	2.5	1.2	2.2	2.0
Less:								
Origination financing cost of capital	(3.4)	–	–	–	–	–	–	–
Adjusted EBITDA (non-GAAP)	(\$31.9)	(\$24.8)	(\$18.5)	(\$14.3)	(\$5.6)	\$7.3	\$9.2	\$13.4
<i>Adjusted EBITDA Margin</i>	<i>(57%)</i>	<i>(36%)</i>	<i>(21%)</i>	<i>(16%)</i>	<i>(6%)</i>	<i>8%</i>	<i>9%</i>	<i>12%</i>

Select Balance Sheet Items as of 9/30/2023

(\$ in millions)

	MoneyLion Inc. Consolidated Less Balances Held at VIEs* (Non-GAAP)	Held in SPVs* 1	MoneyLion Inc. Consolidated
Assets			
Cash	94.3	–	94.3
Restricted cash	2.7	4.1	6.7
Consumer receivables, net of expected loss reserve	33.2	124.9	158.1
Enterprise receivables	19.1	–	19.1
Property and equipment, net	2.1	–	2.1
Intangible assets, net	180.9	–	180.9
Goodwill	–	–	–
Receivable from payment processor	34.9	–	34.9
Other assets	16.1	–	16.1
Total other assets	51.0	–	51.0
Total assets	383.2	129.0	512.3
Liabilities			
Secured loans	74.3	–	74.3
Accounts payable and accrued liabilities	45.6	–	45.6
Warrant liability	0.4	–	0.4
Other debt	–	120.2	120.2
Other liabilities	15.9	–	15.9
Total liabilities	136.1	120.2	256.3

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) For a calculation of Gross Profit, see the "Management's Discussion and Analysis of Financial Condition and Results of Operations" section of our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2023, filed with the U.S. Securities and Exchange Commission.
- (7) 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 subordinated convertible notes, change in fair value of contingent consideration from mergers and acquisitions, goodwill impairment loss, stock-based compensation and one-time expenses less origination financing cost of capital.