



FairFX Group PLC

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# FairFX

a leading challenger in  
e-banking and  
international payments

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## 1 million+ CUSTOMERS

across both  
consumer  
and business

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## STRONG FINANCIALS

Profitable  
Well capitalised

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## EXPANDING PRODUCT PORTFOLIO

Differentiator

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## ✓ TRUSTPILOT



9.3  
Rating  
8k+ reviews

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# Experienced Team



**Ian Strafford-Taylor**  
Chief Executive Officer

Ian is one of the Founders and has been a Director since 2007. He has held a number of senior banking roles at Morgan Stanley and UBS, and is a chartered accountant.



**John Pearson**  
Non-Executive Chairman

John was co-founder and CEO of Virgin Radio for 13 years and Chairman of Shazam Entertainment.



**Robert Head**  
Non-Executive Director

Bob was the joint founder of egg.com and the first CEO of smile.co.uk. He held various management roles at Old Mutual and more recently a Special Advisor to the SA Revenue Service.



**Ajay Chowdhury**  
Non-Executive Director

Ajay has particular expertise in digital media, retail, and online industries. He is Partner and Managing Director of BCG Digital Ventures and was CEO of Seatwave.



**Tony Quirke**  
Chief Finance Officer

Tony has over 20 years' experience with high growth businesses, including 10 years in Fintech with Kalixa and QMoney.



**Dr Jules Bean**  
Chief Technical Officer

Jules is the CTO at FairFX and is responsible for creating FairFX's proprietary IT platform. He has a PhD in Computer Science.



**Ben Wynn**  
Chief Product & Marketing Officer

Ben's career spans being an entrepreneur, start-up investor and advisor. Most recently as Founder CEO of home repairs business DAD, and before that CPO at corporate accelerator Somo.



**Matthijs Boon**  
Group Head of Travel Money

Matthijs is an experienced senior executive who combines strong operational, finance and commercial skills. He has spent the last 20 years in senior positions for global foreign exchange businesses.



**Simon England**  
Chief Operating Officer

Simon has extensive experience in IT and Finance with companies such as Barclays and Currencies Direct. He has been with FairFX for 8 years.



**James Hickman**  
Chief Commercial Officer

James has over 20 years experience in currency markets, most recently at Caxton FX. He has set up several successful currency card programmes and a leading online money transfer platform.

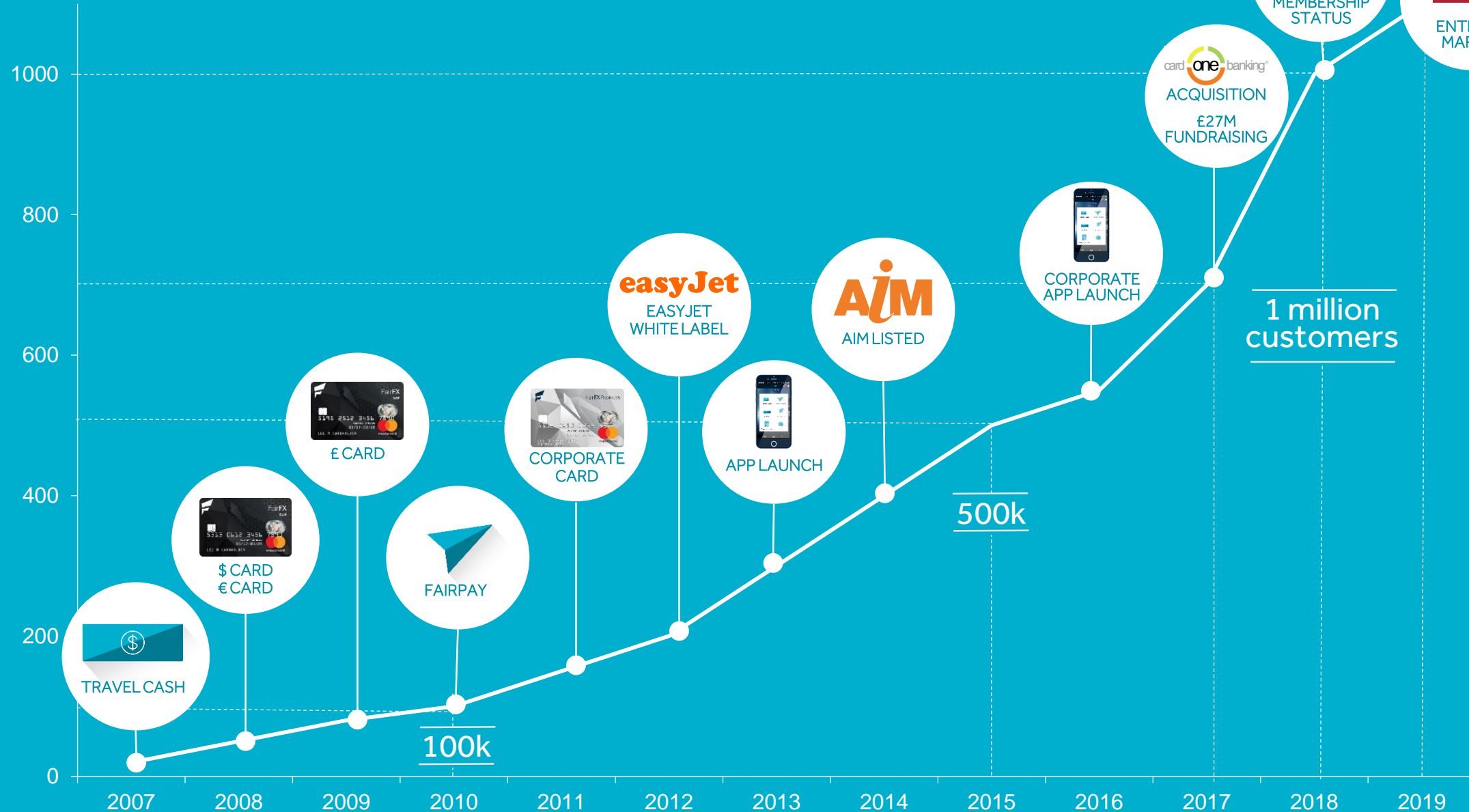


**Adam Rigler**  
Managing Director, CardOneBanking

Adam is a co-founder of CardOneBanking and Managing Director for the past 10 years. He has nearly 30 years' experience in the banking sector with companies such as Morgan Stanley and the Bank of Scotland.



Customers  
000's



# Interim 2018 Results (Sept 2018)



**Group Turnover\***

▲ **146% to £1.067bn**



**Revenue**

▲ **97% to £12.0m**



**Gross Profit**

▲ **100% to £9.7m**



**Corporate  
Card Turnover**

▲ **28% to £74.8m**



**Non-FX Turnover**

▲ **32%**



**Adjusted  
EBITDA\*\***

▲ **£2.7m**

• Turnover is measured as gross value of currency transactions sold plus gross value of customer funds deposited into banking services bank accounts.

\*\* Adjusted EBITDA is earnings before interest, tax, depreciation and amortisation charges, acquisition-related expenses, share-based payments and foreign exchange gains and losses



# Interim 2018 Results (September 2018)

	H1 2018	H1 2017	%
Turnover (£m)	1,067.4	434.8	146%
Revenue (£m)	12.0	6.1	97%
Gross Profit (£m)	9.7	4.8	100%
Gross Profit %	80.6%	79.4%	3.1%
Admin Costs (£m)	7.4	4.7	58.5%
Adjusted EBITDA (£m)	2.7	0.2	1355%
Adjusted PBT (£m)	2.6	0.2	1435%

- Group turnover in excess of £1billion (2017: £0.4 billion), an increase of 146% (22.8% on a like for like basis)
- Group revenue of £12 million (2017: £6.1 million), an increase of 97% (14.9% on a like for like basis)
- Gross profit of £9.7 million, (2017:£4.8 million), an increase of 100%
- Adjusted EBITDA of £2.7 million (2017: £0.2 million)
- Adjusted PBT of £2.6 million (2017: £0.2 million)



# Full Year 2018 Statement

- Group turnover in excess of £2.3billion (2017: £1.12billion), an increase of 111% (22% on a like for like basis)
- Adjusted EBITDA of £7.5 million (2017: £1million) up 650%
- International Payments up 134%
- Prepaid Cards up 8%
- 315,000 New retail customers bring total to over 1 million



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# OUR STRATEGY

“To create the market leading  
e-banking provider”

1. Innovation
  2. Scale and efficiency
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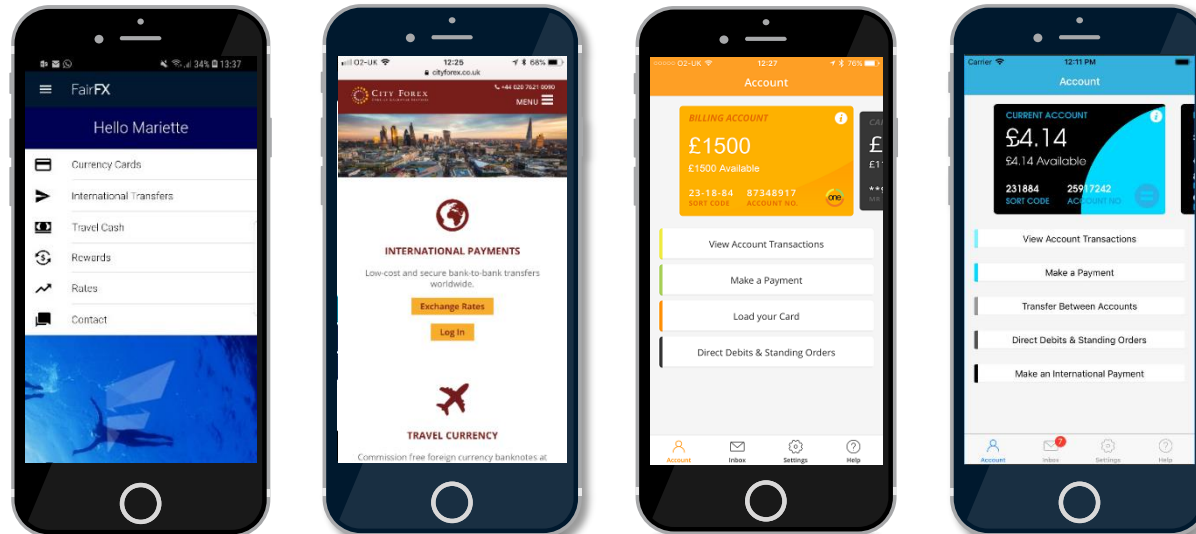


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# OUR CAPABILITY

E-Money  
Payment Processing  
Infrastructure  
People  
Scale

FX  
Self-issuance  
Bank-grade Banking  
Product Development  
Credit



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# HIGHLIGHTS

- 1 Million Customers
  - Successful integration of City Forex
  - Started self-issuance of cards under Mastercard membership
  - Expenses app with receipt upload and VAT reporting
  - Launch of Fair Everywhere business current account
  - Dedicated cross-sell function established
  - Entry in the U.S Market
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# The Opportunity



## **Geographical Expansion**

Consumer and business



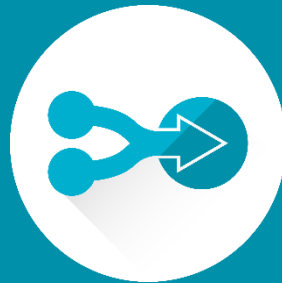
## **Business Target**

200,000  
customers



## **Consumer Target**

2 million  
customers



## **Cross Sell**

New products to  
existing customer base



## **Profitable**

Continued strong growth



