Nasdaq: **CURR**

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Bridging Global Payment

CORPORATE PRESENTATION

September 2024

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Contents

- Company Overview
- Our Industry
- Our Business
- Growth Strategies
- Our Financials

COMPANY **OVERVIEW**

Who We Are

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A Fintech Pioneer in Southeast Asia and Beyond

Vision

Globally Lead AI-assisted Financial Solutions for the Unbanked & Underbanked

- Revolutionize cross-border digital remittances and cashless payments
- Drive financial inclusion with innovative banking products across underserved communities in emerging markets worldwide

Mission

Transform Financial Access for Migrant Workers

- Enable seamless, real-time, 24/7 cross-border money transfers
- Provide cost-effective financial solutions for migrant workers
- Enhance global financial landscape

Global Coverage | API Integration | High Volume | Full AML Compliance | Extensive Network | Multi-Currency | Real-Time and Cost-Effective

CURRENC at a Glance

$53.3mn
FY2023 Group Revenue

$4.5bn
Tranglo FY2023 Remittance Total Processing Value (TPV)

150
Countries Covered[1]

140K
Global Cash Pick-up Points[1]

5,000
Bank Partners[1]

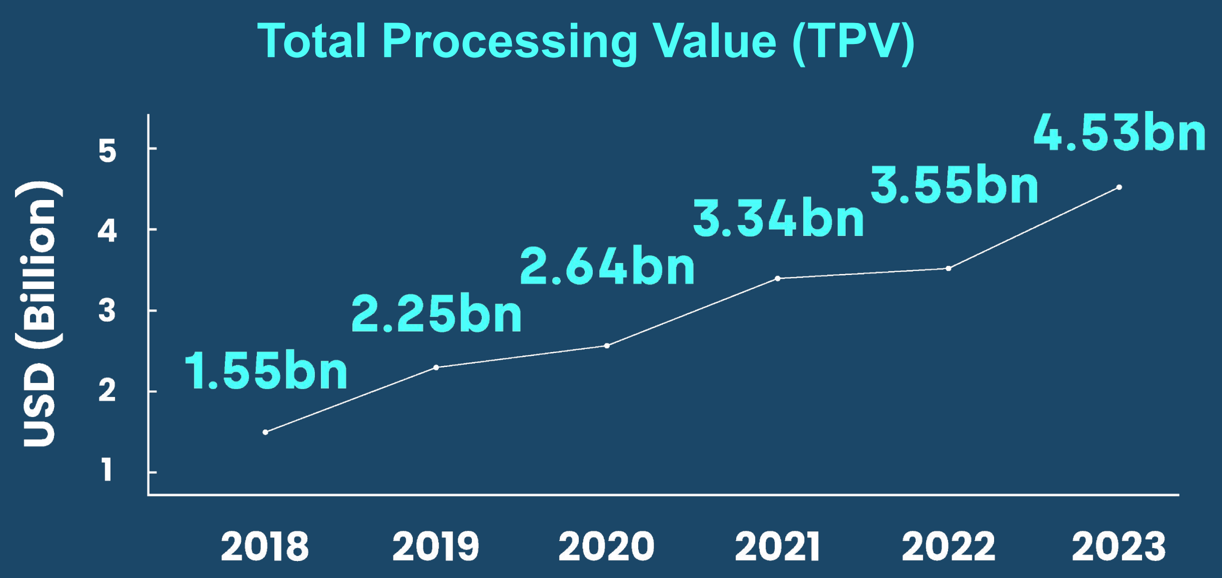
4
Central Banks Have Licensed Tranglo[3]

$26.7mn
FY2023 Remittance Revenue

28%
Tranglo FY2023 Remittance TPV Growth[2]

1mn
FY2023 Tranglo Unique Users

331K
FY2023 Tranglo Unique Sending Accounts



Note:
[1] As of June 30, 2024.
[2] Year-over-year growth compared with FY2022.
[3] As of June 30, 2024, we hold seven licenses from four central banks: the Monetary Authority of Singapore, the UK's Financial Conduct Authority, Bank Negara Malaysia, and Bank Indonesia.

Our Management

Alex Kong

Founder and Executive Chairman

- Tech entrepreneur in IT, e-commerce, payment gateways and business solutions
- Over 20 years' expertise in regional business enterprise solutions for multinational corporations
- Founder of The Next Generation (TNG) e-wallet
- Multiple awards in Enterprise, Entrepreneurship and Leadership since 2000 (Ernst & Young, PIKOM - Computimes, etc.)
- Graduate of the University of Hawaii

Dr. Ronnie Hui, JP

CEO, Finance Director, CFA, MBA, MBBS, FHKAM(Paed)

- Medical doctor, CFA charterholder and MBA
- Over 20 years' experience with listed corporations
- Former CEO of Hanergy Thin Film Solarpower Group
- Former CEO of Town Health International Healthcare Group
- Government advisory board member for SME committee, Strategic Development Committee, Women's Commission and Energy Advisory Committee

Haggai Ravid

Chief Financial Officer

- Nearly two decades of executive service
- Former CEO of Cukierman & Co. Investment House, an Israel-based investment house
- Deep expertise in cross-border mergers and acquisitions, capital formation and strategic initiatives
- Built extensive relationship network in Asia, over 3-year tenure in Shanghai
- Undergraduate degree from Hebrew University in Jerusalem; MBA from Rutgers University

Our Strengths

Well-established worldwide presence:

offices in London, Dubai, Jakarta, Kuala Lumpur, Singapore and Hong Kong (300＋ Employees)

✦ *Highly Skilled Compliance Team* ✦
✦ *Strong Compliance Culture; Fully Licensed* ✦

Licenses from 4 central banks

(UK, Indonesia, Malaysia, Singapore)
create deep competitive moat in highly-regulated industry

BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA

FCA FINANCIAL CONDUCT AUTHORITY

BANK INDONESIA
BANK SENTRAL REPUBLIK INDONESIA

MAS

One-stop processing platform for global money transfer:

✦ *Leading In-house Cross-Border Transfer Capabilities*[1] ✦

11mn	$4.54bn	$12.4mn
Total Transactions Managed Globally	Total Value Managed Globally	Average Daily Transaction Value

✦ *Robust Partner Network for The Next Growth Stage*[2] ✦

124	85	5,000
Corporate Clients	Active Remittance Corporate Partners	Bank Partners

[1] For the full year 2023
[2] As of June 30, 2024

Investment Highlights

Frontrunner in Remittance

One of the **largest digital remittance service providers in Southeast Asia**, boasting a robust infrastructure and **SEA's most extensive payout network**.

Distinct Regulatory Advantages & High Barriers to Entry

Holds key licenses from **four central banks** in Singapore, Malaysia, the UK and Indonesia, a deep and durable **competitive moat** in a highly-regulated industry where licensing represents a **steep barrier to market entry.**

Primed for International & Vertical Expansion

Scalable business model and experienced international team, poised to **capture market share** in untapped, growing migrant worker populations in emerging markets worldwide and **expand into downstream retail markets**.

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Compounding Scale Effects

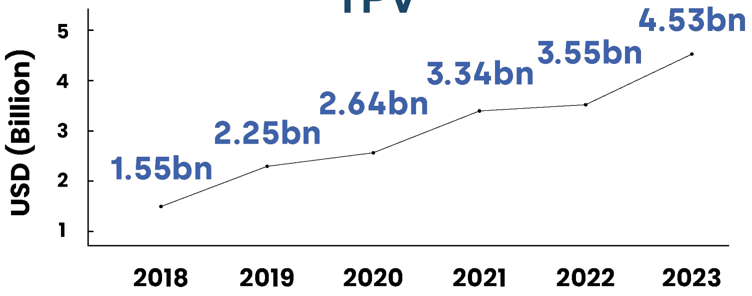
High operating leverage and low variable costs **amplify economies of scale exponentially** as business expands. Substantial room for **take rate enhancement** and rapid expansion when going downstream to retail markets.

Trusted & Used by Global Industry Leaders

Wise, Singtel, Grab, maxis, ding, Remitly, TNG, SBI Remit, etisalat, indosat, Al Ansari Exchange, d·local, WeChat Pay, LuLu Money, REDtone, CTBC BANK, HYPERWALLET

Consistent Profit, Rapid Growth

TPV



OUR **INDUSTRY**

Remittance: Finance for the "Unbanked & Underbanked"

Industry Landscape

Downstream

- **Customer-facing companies** with Monetary Service Operator licenses handle cash, working with upstream partners to process some or all of their cross-border payments

Upstream

- **Fintech companies with central bank licenses** (like CURREN•C) that build corridors approved by various governments for cross-border financial transactions, enabling seamless international compliance

Industry Drivers

- **Migrant Workers:** growing populations worldwide seeking low-cost, highly efficient, real-time international money transfer solutions
- **Unbanked Communities:** may find traditional financial instruments too expensive, time-consuming or unreliable

Transaction Characteristics

- **Cross-border:** requires international AML compliance standards, like transactions through traditional banks
- **Small, Frequent and Time-sensitive:** drives remitters, many of whom are low-income, to seek real-time, cost-effective solutions

Remittance Industry’s Total Addressable Market

Key Stats[1]

SEA Market:

2024E Transaction Value: **$6.11bn**

2028E Transaction Value: **$8.07bn**

2028E # of Users: **0.95mn**

2024-2028E CAGR: **7.20%**

2023 # of migrant workers: **6.9mn**

MENA Market:

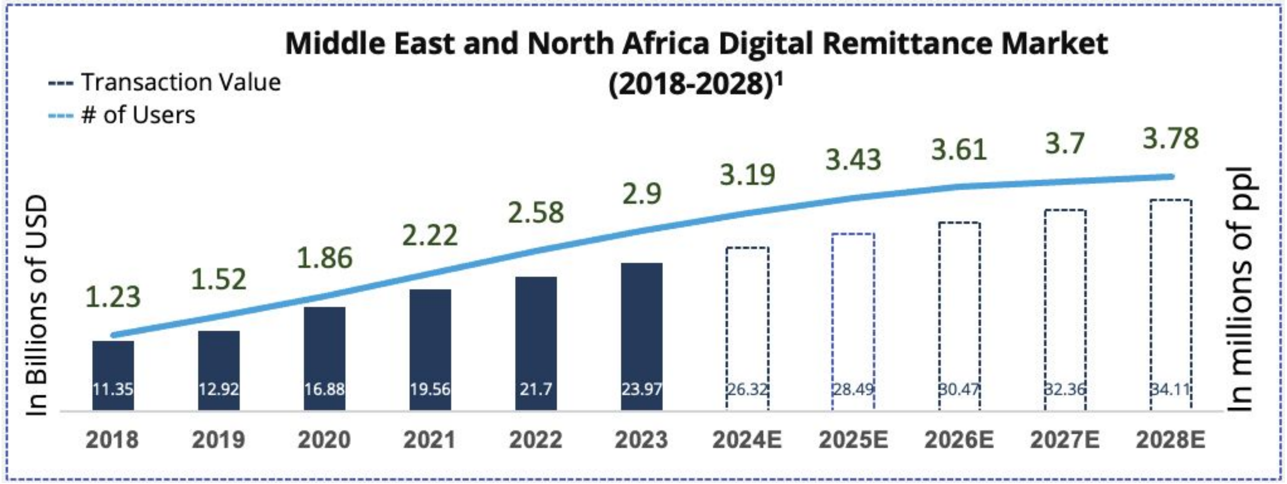
2024E Transaction Value: **$26.32bn**

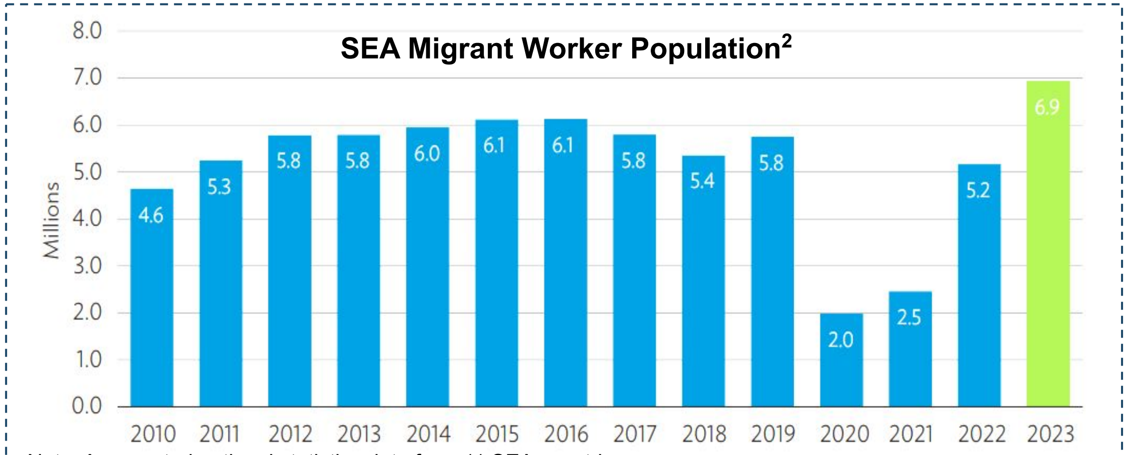
2028E Transaction Value: **$34.11bn**

2028E # of Users: **3.78mn**

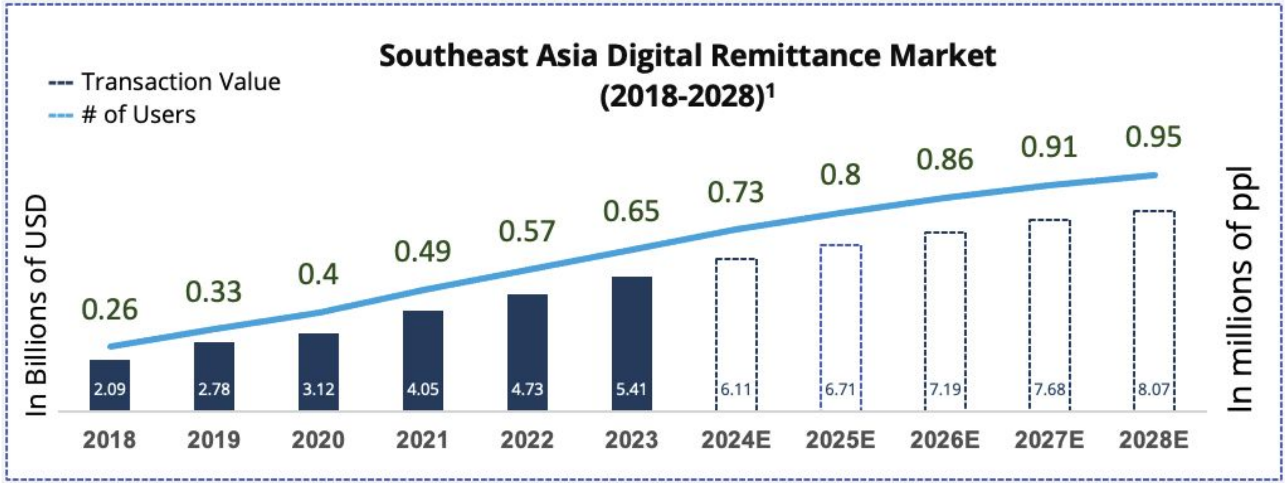
2024-2028E CAGR: **4.30%**

2023 # of migrant workers: **30.6mn**





Note: Aggregated national statistics data from 11 SEA countries.



Sources:
[1] Statista.com, March 2024
[2] Labor Migration in Asia’ by the ADBI, the ILO, and the OECD, 2024

Digital Remittance vs. Traditional Solutions

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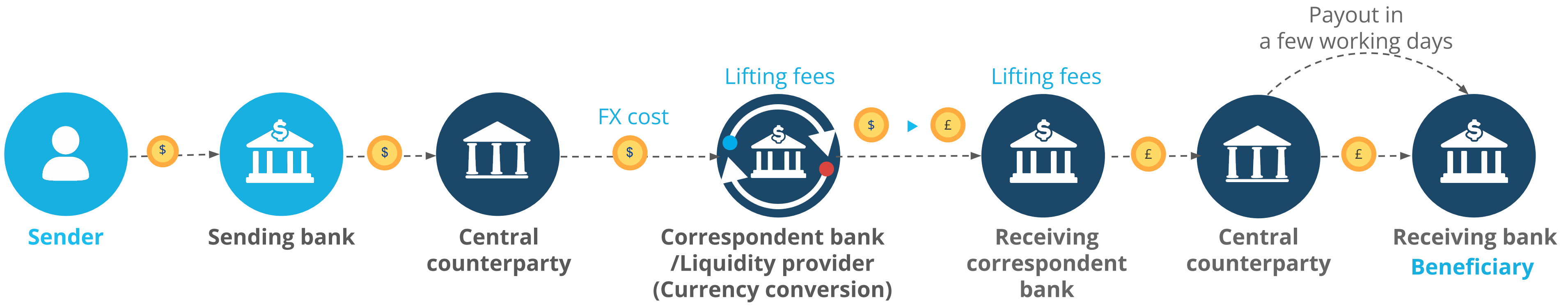
Traditional



- ✗ high transaction costs
- ✗ long transaction turnaround time
- ✗ subject to currency fluctuation
- ✗ No non-bank network

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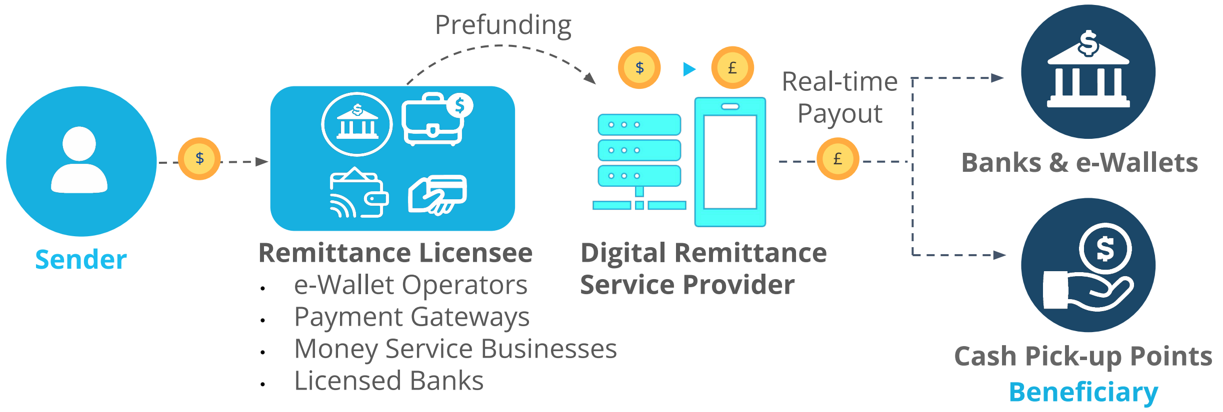

Digital remittance is the superior solution for cost- and time-sensitive, high transaction frequency customers

- ✓ Lower Cost
- ✓ Locked FX
- ✓ Real-time
- ✓ Bank and Non-bank Payouts

Competitive Landscape

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	Tranglo	dLocal	Wise	MoneyGram
Industry Position	Upstream	Upstream	Upstream and downstream	Upstream and downstream
Business Focus and Licenses	Money transfer for remittance companies, corporations and e-wallets. Central bank licenses in Malaysia, Singapore, the UK and Indonesia.	Connecting merchants to emerging markets. Central bank licenses in Brazil, Nigeria, Rwanda, Egypt, Nicaragua and Kenya.	App for individuals and small businesses, targeting young professionals & frequent travelers. Central bank licenses in 65 countries.	Serves consumers through direct-to-consumer digital channel, global retail network, and embedded finance business for enterprises.
Market Cap		**USD 2.46 billion**	**USD 9.15 billion**	**Privatized June 2023 at a USD 1.1 billion valuation**
Primary Markets	Southeast Asia	Brazil, Latin America, India and Africa	Europe, North America and APAC	North America, 200+ countries and territories globally
Date Launched	2008	2016	2011	1940

dLocal & Wise are Tranglo clients

OUR **BUSINESS**

Our History

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Nov 2013 — Seamless Group established

July 2018 — Acquired Walletku

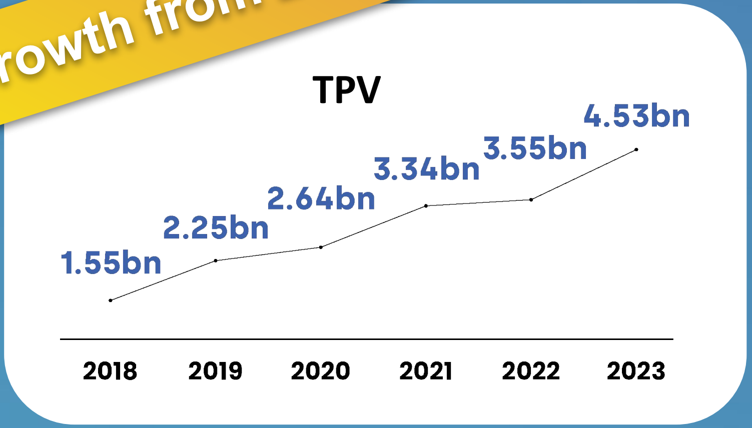
Nov 2018 — Acquired Tranglo

Aug 30, 2024 — Completed business combination, Seamless rebranded as CURRENC Group

Sept 3, 2024 — Started trading on NASDAQ (Ticker: CURR)

Our Future — Globally lead AI-assisted financial solutions for the unbanked & underbanked

Rapid Growth from 2018 Onwards



Commitment to Serving the Unbanked & Underbanked

- Initially focused on meeting migrant workers' demand for cross-border airtime and cash transfers
- Digital remittance has gradually outpaced airtime transfer as migrant workers' preferred method of sending money home
- Today, our platform empowers e-wallets, remittance companies and corporations to provide real-time, 24/7 global remittance services, advancing financial inclusion across emerging markets

Our Digital Remittance Solutions

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Tranglo Connect

For Remittance Licensees, Banks and E-Wallets

Sender

Send money

Mobile Apps & Websites

Remittance Licensee

Prefunding to Tranglo

Tranglo Connect

Forex trading & treasury management

Multi-Currency settlement

Seamless experience

Troubleshooting

Direct API link

Screening

Account management

Flat fee model

Customer support

Real-time Payout

Beneficiary

1,300 banks / e-Wallets

84 countries

140,000+ global cash pickup points

Tranglo Connect offers:

- **Lower transaction costs** as the end-to-end process involves fewer intermediaries
- **Real-time** availability of funds to beneficiary
- **Locked foreign exchange** means no forex risk
- **Bank or non-bank payout network** through 140,000+ global cash pickup points and 20+ e-Wallets, reaching 2 Billion unbanked individuals

Tranglo Business

For Non-banks, Non-financial Institutions, Merchants and Corporations

Sender

Non-banks, Non-financial institutions

Corporations

Merchants

Online sellers

SMEs

Collection

API (Application Programming Interface) / Web Platform

Tranglo Business

Forex trading & treasury management

Multi-Currency settlement

Seamless experience

Troubleshooting

Screening

Account management

Customer support

Payout

Beneficiary

1,300 banks / e-Wallets

84 countries

140,000+ global cash pickup points

Tranglo Business offers:

- **All-in-one platform** for cross-border collection and payout
- **Locked foreign exchange** means no forex risk
- Available **for businesses of any size**
- Customers **do not need to be a licensed** financial institution/money service provider

Our Digital Remittance Clients

Empowering Remittance Companies, Corporations and E-wallets

- Digital remittance is a highly regulated industry; upstream remittance hubs (like CURREN•C) must possess central bank licenses and obtain various governments' approvals to establish remittance corridors between sending and recipient countries.
- Upstream players establish direct API connections between customer-facing downstream retail banks or e-Wallets in sending countries and banks, e-Wallets or cash pickup points in recipient countries.
- Some customer-facing downstream players have bank licenses and build their own upstream corridors for some or all of their territories, while other smaller downstream businesses contract with upstream players like CURREN•C to make use of our corridors.
- Our clients include a wide range of downstream players (Remitly, GrabPay, WeChat Pay), as well as players with both upstream and downstream segments (Wise). In addition, we serve a broad array of corporations like e-Commerce companies and e-Wallets, etc.

TRUSTED by Global Industry Leaders

GROWTH **STRATEGY**

Dual-Engine Growth Strategy

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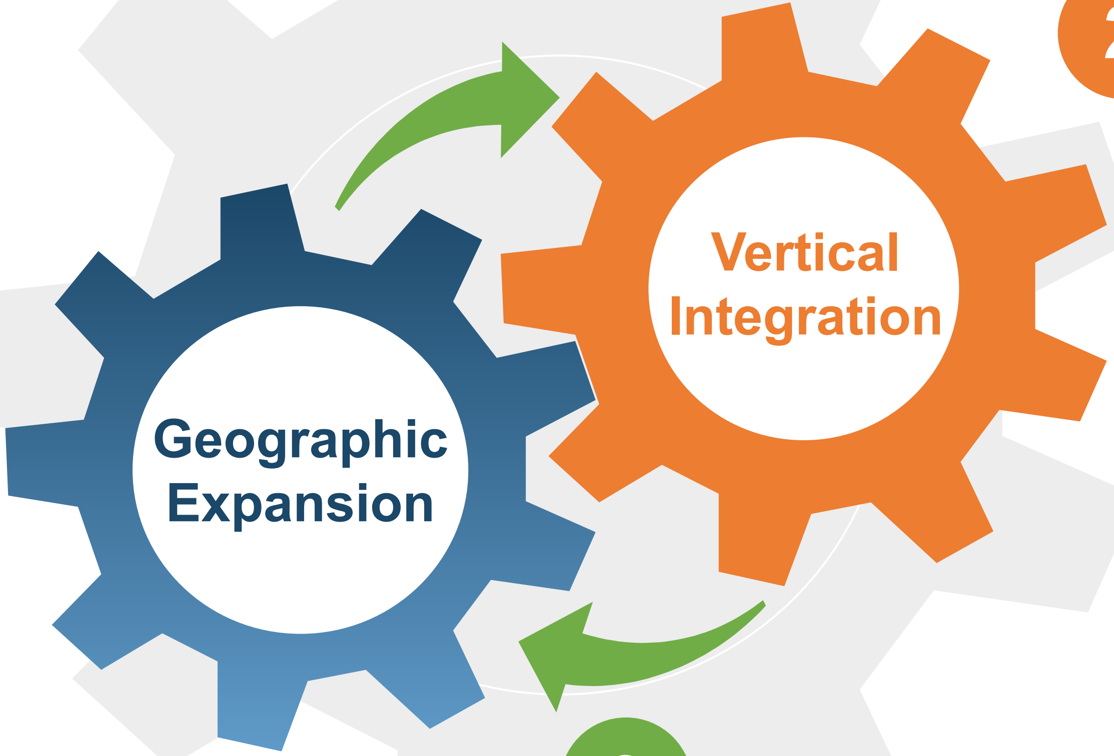
1 **Enter New Markets**

Leverage existing infrastructure, technology and know-how to expand geographically, focusing on markets with high remittance demands and large unbanked & underbanked communities (e.g., migrant workers).



2 **Enter Downstream**

Leverage existing infrastructure, know-how, market experience and intelligence to expand downstream; build a customer-facing business and retail brand to offer services to end users directly.

3 **Partnerships & M&A**

Strengthen partnerships with and/or acquire e-Wallets and other downstream businesses in target markets to capitalize on complementary technologies, licenses and customer bases.

OUR **FINANCIALS**

After De-SPAC, Positive EBITDA

EBITDA	1H24					FY23					FY22				
Unit: USD in thousands	Tranglo	Walletku	TNG Asia & GEA	HQ & adjustments	Group Total	Tranglo	Walletku	TNG Asia & GEA	HQ & adjustments	Group Total	Tranglo	Walletku	TNG Asia & GEA	HQ & adjustments	Group Total
Net Loss	1,656	(254)	(2,914)	(4,727)	(6,239)	2,659	(837)	(4,835)	(11,405)	(14,418)	2,642	1,632	(5,576)	(14,424)	(15,726)
Add:															
Income tax expenses	325	-	-	(185)	140	843	50	-	(370)	(523)	508	(24)	-	(370)	114
Interest expenses, net		-	1,686	2,141	3,827			3,057	4,946	8,003			741	7,459	8,200
EBIT	**1,981**	**(254)**	**(1,228)**	**(2,771)**	**(2,272)**	**3,502**	**(787)**	**(1,778)**	**(6,829)**	**(5,892)**	**3,150**	**1,608**	**(4,835)**	**(7,335)**	**(7,412)**
Depreciation & Amortization	**-**	**-**	**-**	**-**	1,849	**-**	**-**	**-**	**-**	3,817	**-**	**-**	**-**	**-**	4,227
EBITDA	**1,981**	**(254)**	**(1,228)**	**(2,771)**	**(423)**	**3,502**	**(787)**	**(1,778)**	**(6,829)**	**(2,075)**	**3,150**	**1,608**	**(4,835)**	**(7,335)**	**(3,185)**

- **TNGA and GEA, divested prior to the Business Combination**, are no longer part of the Group.
- **Tranglo + Walletku combined posted positive EBITDA** in 2022 and 2023.
- Significant HQ expenses in 2022 and 2023 **due to one-off de-SPAC costs**, including INFINT SPAC extension.
- These HQ expenses drove losses in 2022 and 2023.
- **HQ costs to reduce to USD1.6-1.8M** annually as de-SPAC costs end.
- Future HQ expenses mainly limited to directors’ fees, D&O insurance, and auditors’ fees.

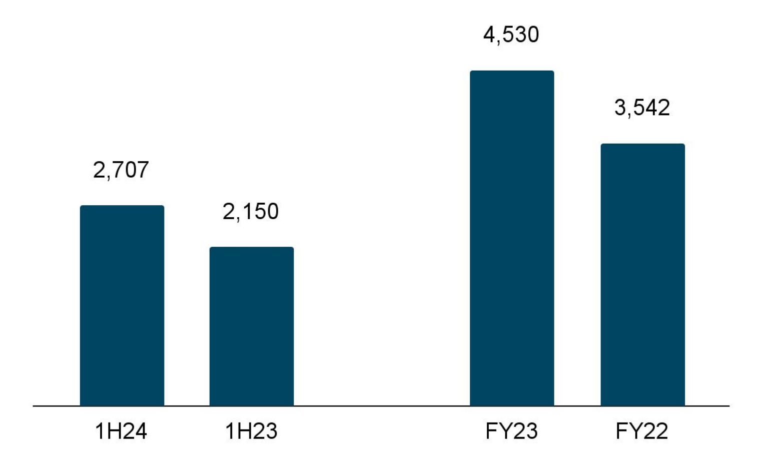
Remittance Analysis

Processing Volume, Revenue Take Rates & Direct Cost[1]

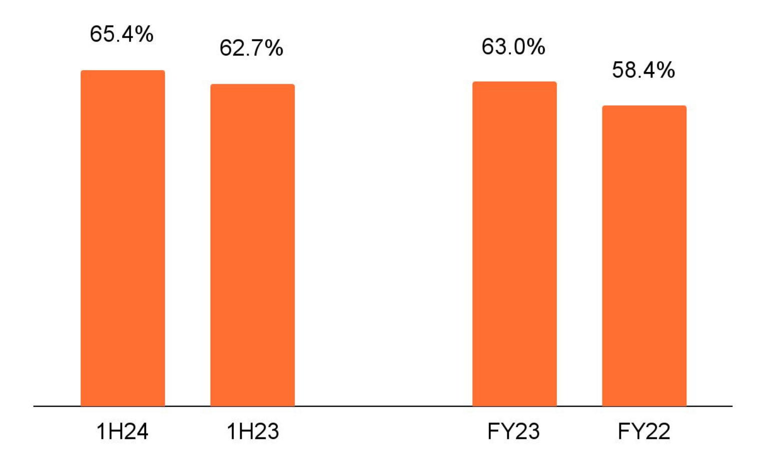
(USD in Thousands)	1H24	1H23	2023	2022
Total Processing Value (TPV)	2,707,388	2,149,621	4,529,891	3,542,449
- Fiat Flows (%)	94%	86%	90%	80%
- ODL Flows (%)	6%	14%	10%	20%
Numbers of Transactions Processed	5,849,240	5,393,860	10,998,284	11,165,913
- Fiat Flows (%)	96%	84%	89%	78%
- ODL Flows (%)	4%	16%	11%	22%
Average Transaction Size	0.463	0.399	0.412	0.317
Overall Transaction Fees Take Rate[2]	0.27%	0.35%	0.32%	0.44%
Overall Forex Gains Take Rate[2]	0.09%	0.11%	0.11%	0.12%
Total Remittance Revenue	9,841	9,826	19,395	20,040
Payout Agency Rate[2]	-0.11%	-0.16%	-0.15%	-0.23%
Payout Processing Costs	-3,099	-3,428	-6,713	-8,136
Gross Profit	6,439	6,158	12,227	11,696
Gross Profit Margin	65.4%	62.7%	63.0%	58.4%

[1] Variances due to currency conversion from RM to USD
[2] Percentage of TPV

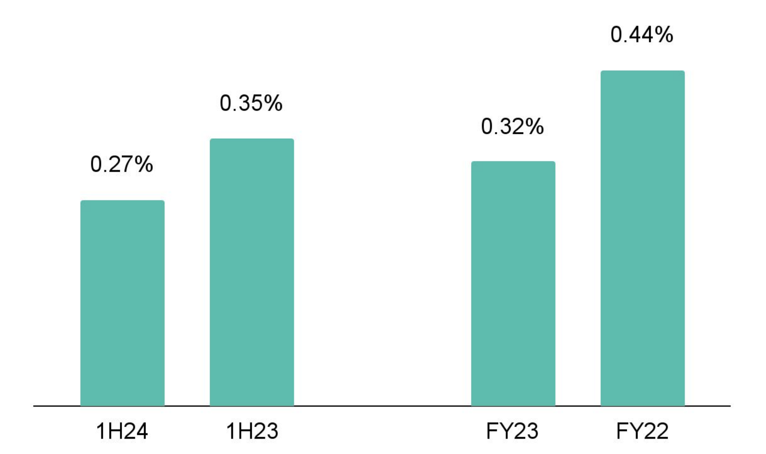
Remittance Gross Margin Analysis



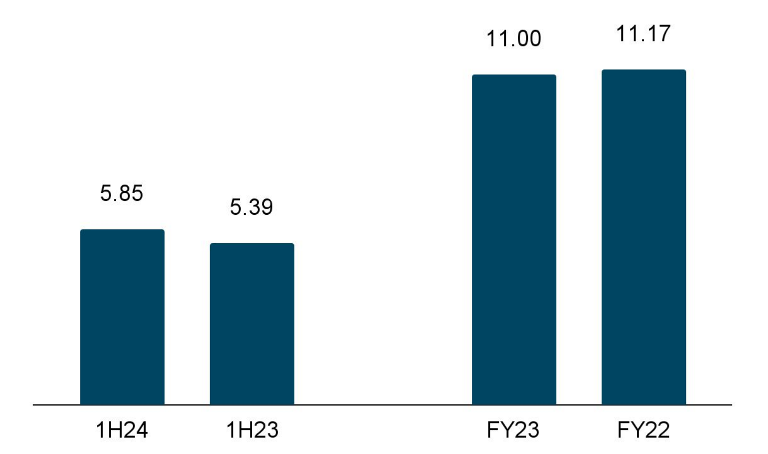
Total Processing Value (TPV) (USD mn)



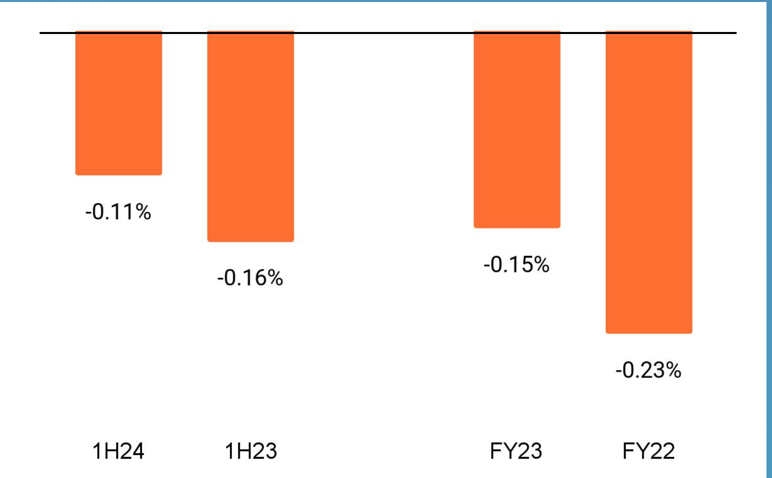
Gross Profit Margin



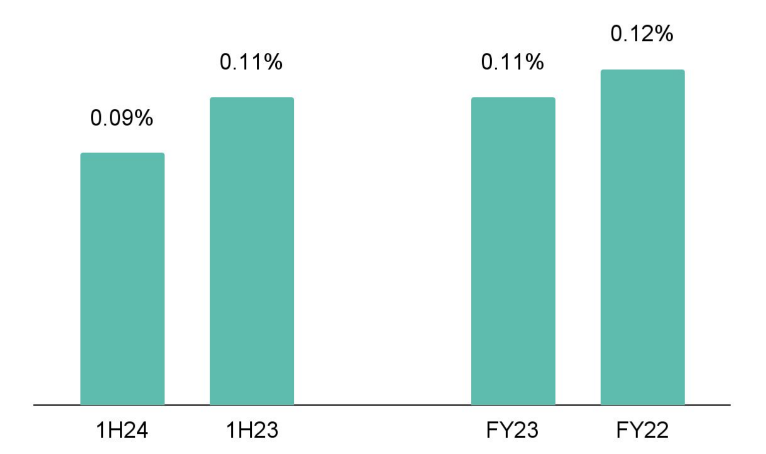
Overall Transaction Fees Take Rate



Numbers of Transactions Processed (mn)



Payout Agency Rate



Overall Forex Gains Take Rate

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