

Blender Financial Technologies Ltd.

Q1 2022 Summary



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The bankers of tomorrow
are not bankers at all.
The bankers of tomorrow
are technologists
who enable banking
experiences your customers
will use across the digital
landscape

Brett King, Bank 4.0

Legal Disclaimer

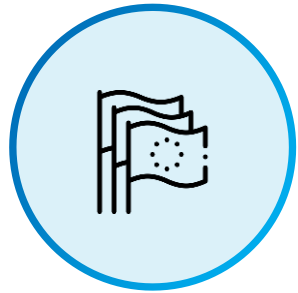
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BLENDER

A global Fintech company that provides credit and innovative financing solutions to tens of thousands of customers, customized to meet their preferences and needs



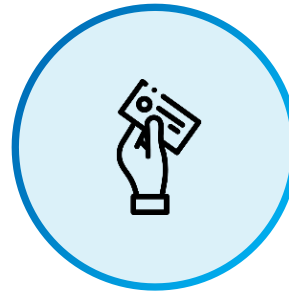
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Countries:
Israel,
Lithuania,
Latvia, and
Poland



83

Employees in
Israel and
Europe



53K

Paying
customers



44M

Total gross
annual revenue



610M

Credit portfolio
balance**



1B

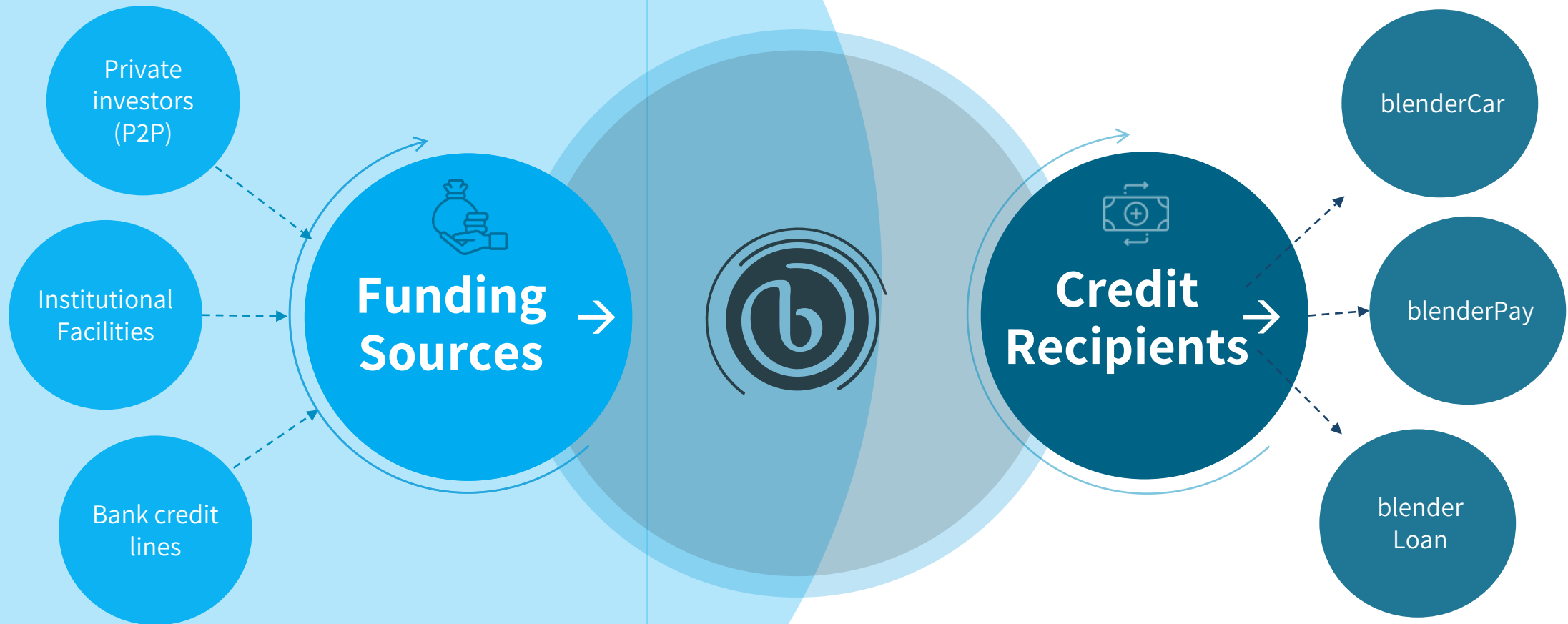
Total financed
loans

* Including credit loans within the intermediation system in the amount of 422M NIS including balance of LTL portfolio as of March 31, 2022

** Unaudited quarterly Non-GAAP Income, income for the last 12 months, April 21- March 2022 including income of credit brokerage loans system in the amount of approx. 33.6M NIS
Revenues of LTL Portfolio as of March 2022

Financial Data in NIS unaudited and unreviewed as of March 31, 2022

Diverse Consumer Credit Activity



A Unique Technological Platform – Fast and Accurate Underwriting

Fast Underwriting

Credit risk assessment in ~17 seconds* without prior client engagement

* Minimal time period



Big Data Systems

Broad mapping, forecast and manage credit risks of wide ranged information sources



Rating2.0™

A unique credit rating and underwriting system developed by Blender, enables clients' quick and accurate digital credit

Fraud Prevention

A multi-dimensional model for credit risk assessment and fraud prevention



Secured Integral Architecture

A unique financial Salesforce based system, significant processes improvement allowing multiple data based interface

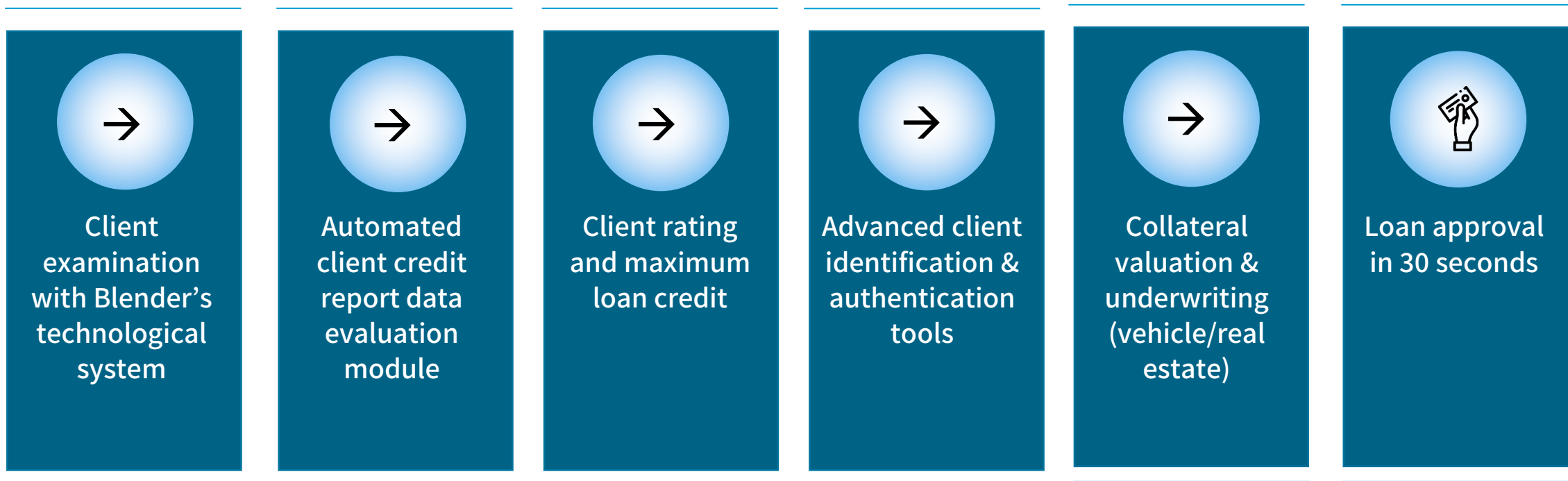


Digital

An advanced, accessible, and simple digital platform - no forms or paperwork required!



Fast and Conservative Underwriting Process





Key Events from the IPO

(January 2021 to February 2022)

Israel >>>

January 2021
IPO at the Tel Aviv Stock Exchange

February 2021
blenderPay for E-Commerce solution launched for E-Commerce online payments

September 2021
Extended consumer credit brokerage license by the Capital Market Authority, Insurance and Savings

November 2021
Agreement signing, establishing JV company with Bank Hapoalim to provide consumer credit at POS and E-Commerce sites (BNPL – Buy Now Pay Later)

February 2022
50 million ILS - Bank Mizrahi Tefahot Credit Line
February 2022
Competition Authority approval for the Bank Hapoalim and BlenderPay deal

Europe >>>

April 2021
A 3rd line of credit is received from, the French investment group Eiffel, for a cumulative funding amount of approx. 13 million euro

August 2021
Extended approval for consumer credit in Poland

October 2021
Official request submitted for a digital banking operation in Europe

November 2021
4th line of credit received from the French investment group Eiffel, for total funding amount of 18 million euro

January 2022
Credit activity extended in Poland

January 2022
LTL credit union acquired for conversion into a digital bank



Company Objectives for 2022 (Q1)

Blender Israel

Objective	Execution
Expansion in auto loans industry by raising credit lines	50M NIS credit line from Bank Mizrahi, accelerated growth in auto loans operation
Expansion of credit activity at Point of Sale – Buy Now Pay Later	An increase of 350 POS in blenderPay. Expansion in leading retailers – electracry and electronics (Sany, iStore, Shekem Electric and more)
JV establishment with Bank Hapoalim in the field of credit for POS	Transaction completion and approval of the Competition Authority. Expected operation start date Q3 2022

Blender Europe

Objective	Execution
Expansion Europe	300% increase in lending in Europe compared to this quarter last year
Completion of LTL Credit Union Acquisition	LTL Acquisition raising deposits and reducing margin, increasing European Credit portfolio to approx. 190M NIS – times 3
Banking License	Submitted application in Q1, expected to become Blender Bank in Europe during the second half of 2022



BlenderPay in partnership with bank hapoalim

The preferred option for paying in installments for large purchases in Israel



JV owned company by Blender 80% and Bank Hapoalim 20%



Potential market of 30 billion ILS per year on large purchases in Israel (auto excluded)



Technology allowing payment in extended installments using quick non-bank credit at POSs



The JV obtained authorization from the Competition Authority with estimated operations Q3 2022

* Prices in ILS

Sector	Relevant market share estimate	Average yearly expenditure	Relevant market segmentation
Appliances	50%	6,800,000,000	3,400,000,000
Domestic tourism	60%	25,400,000,000	15,240,000,000
Dentistry	30%	7,464,000,000	2,239,200,000
Plastic surgery	100%	49,400,000	49,400,000
Aesthetic treatments	70%	350,600,000	245,420,000
Functions	100%	3,746,200,000	3,746,200,000
Education	100%	3,917,800,000	3,917,800,000
2-wheeled vehicles	100%	698,700,000	698,700,000
Total		48,426,700,000	29,536,720,000

Source: https://old.cbs.gov.il/reader/newhodaot/hodaa_template.html?hodaa=202029202



BlenderPay

Immediate Credit at Points of Sale



Solution for purchasing at physical stores, e-commerce sites, and call centers



Simple and safe technological solution for checkout credit in e-commerce sites



Substitutes for check and credit payment for large purchases



Transaction approved within just 17 seconds**

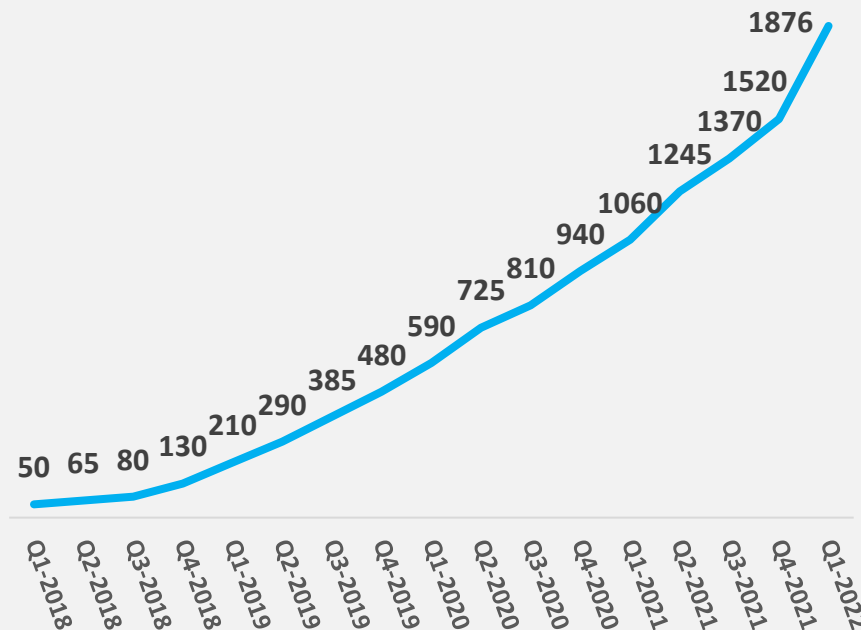


Deployed at about 1,876 POS* using blenderPay as a means of payment



Technology allows payment in extended installments using rapid non-bank credit at POSs

Increase of 350 Point of Sales in Q1 2022



* Includes auto dealerships

** Minimal time period



BlenderCar

The fastest and most accurate option for auto loans in Israel and Europe



Transaction
authorisation within
just 30 seconds*
No forms or
paperwork!



Convenient and easy-
to-use digital platform
for car dealers



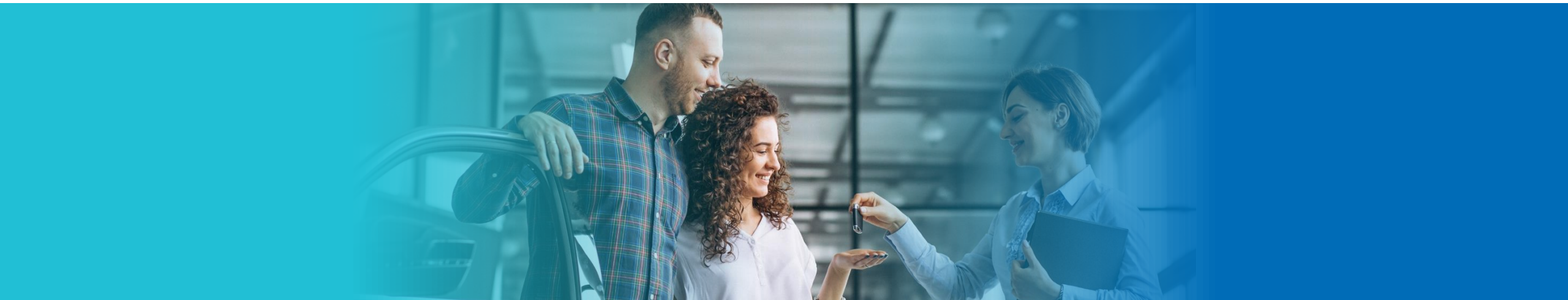
Wide installment
spread tailored to
customer needs



Unique AI-based
(artificial intelligence)
technology and
machine learning for
prompt financing



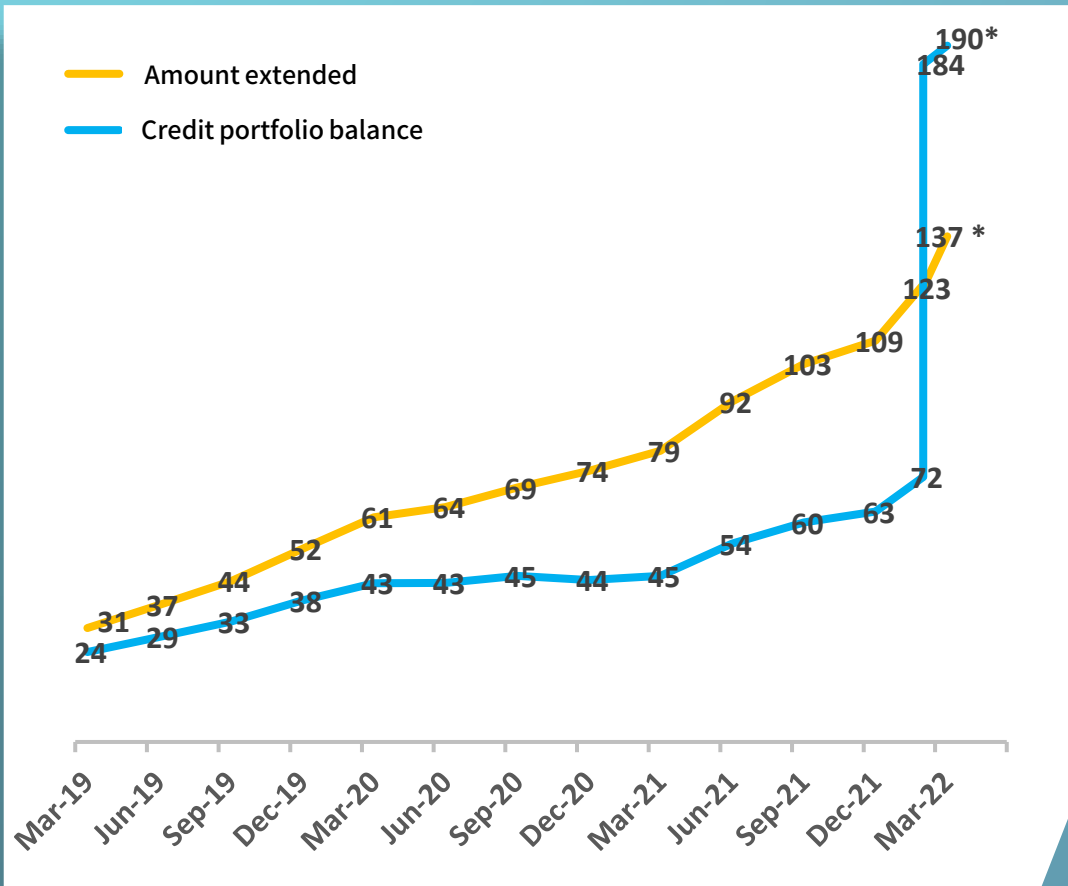
Wide selection of car
dealers operated with
blenderCar in Israel
and Europe



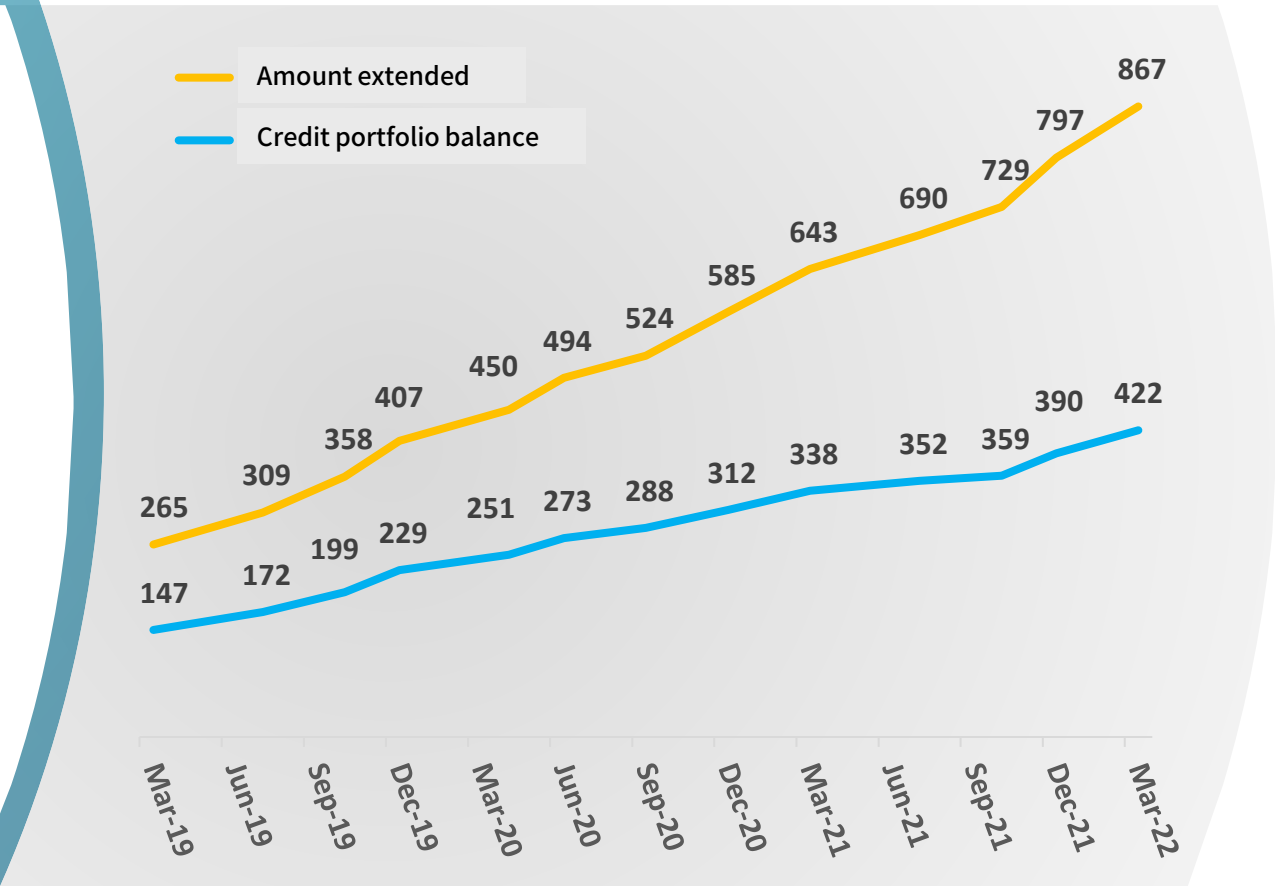
* Minimal time period

Major Growth in Credit Portfolio

Europe Credit Portfolio (millions of ILS)



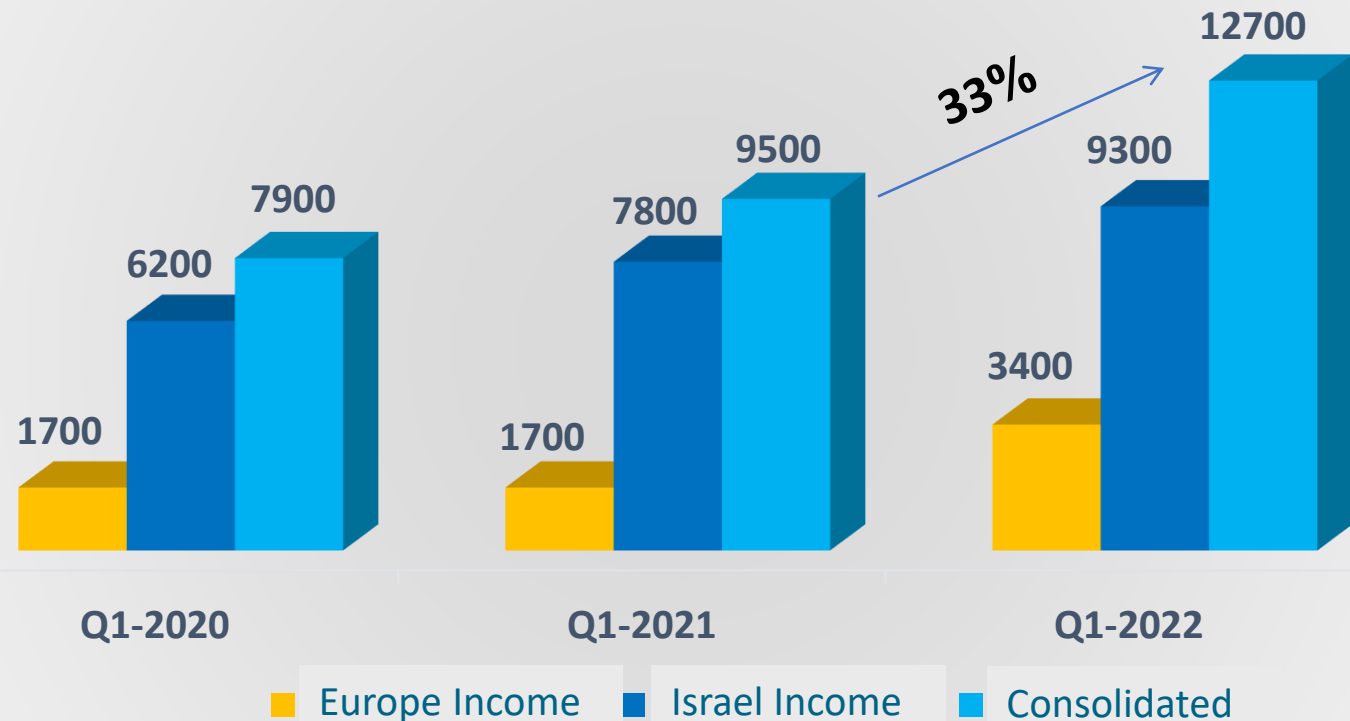
Israel Credit Portfolio (millions of ILS)



including LTL balance for March 2022
 Financial Data in NIS unaudited and unreviewed as of March 31, 2022

Consistent Double-Digit Growth in Revenue

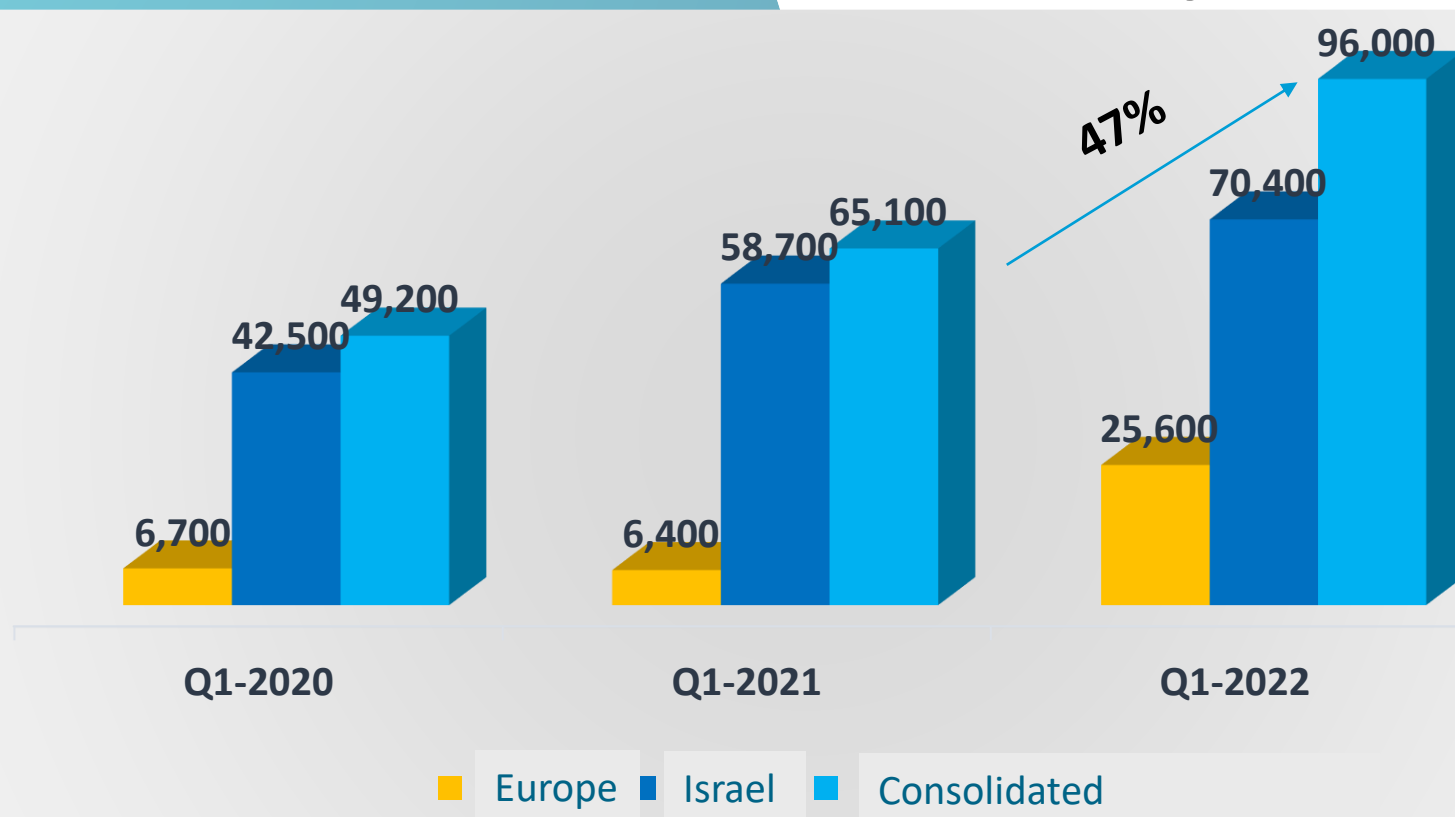
33% growth in the Group's Consolidated revenues compared to Q1 2021



Gross revenues NON-GAAP in accordance with the reporting manner included in the operation segments in the 2021 reports; including income of loans in the credit brokerage system.
LTL revenues were consolidated by March 2022 only
Financial Data in NIS unaudited and unreviewed as of March 31, 2022

Loans Provision Growth

The Group provided 96M ILS of credit during Q1 2022

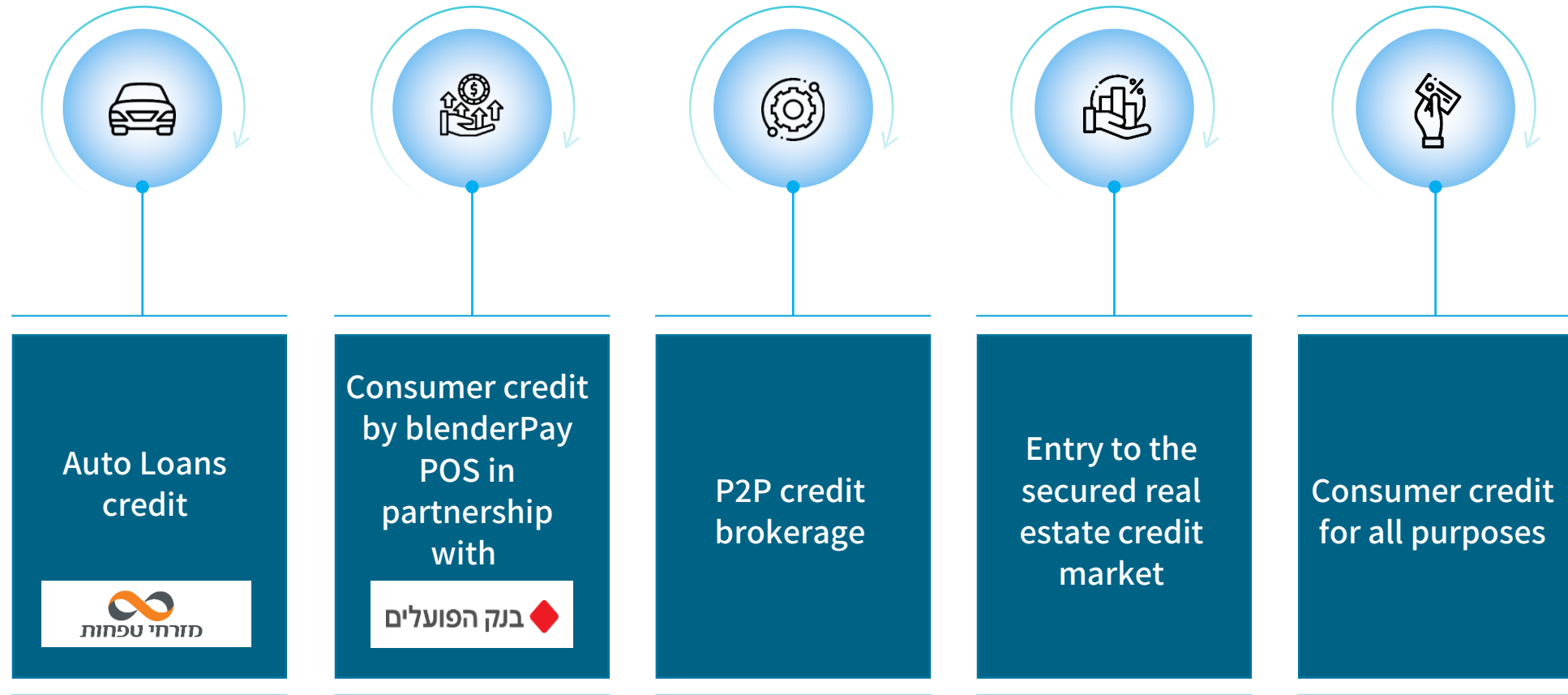


Israel's data of loans provided by the Credit Intermediation System
Financial Data in NIS unaudited and unreviewed as of March 31, 2022



Blender Israel

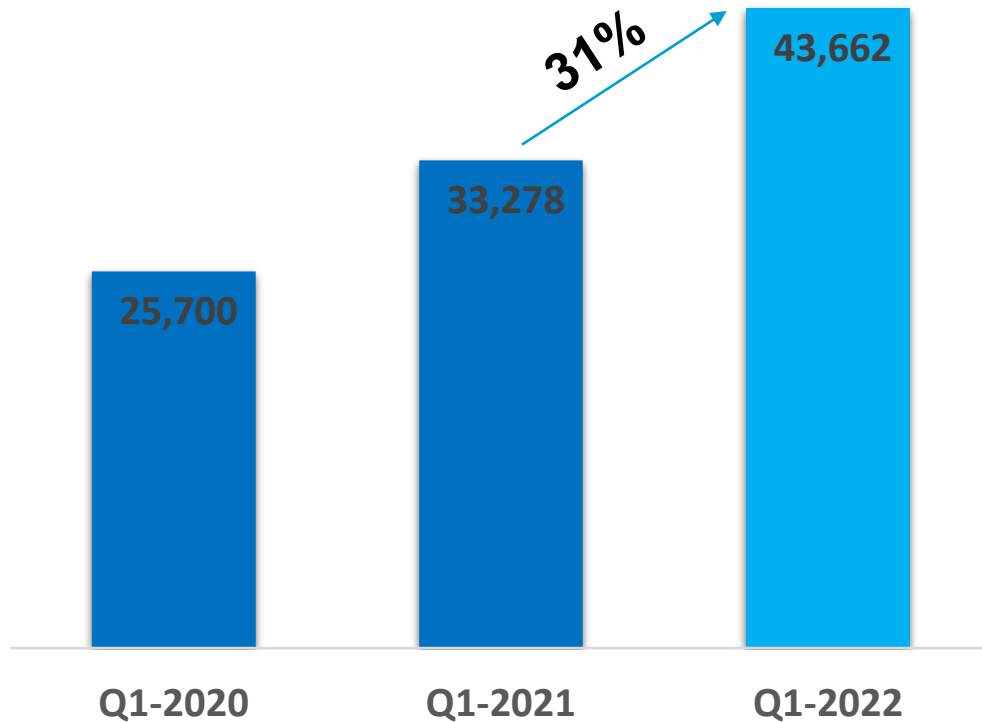
The leading Fintech company offering non-bank financing in Israel





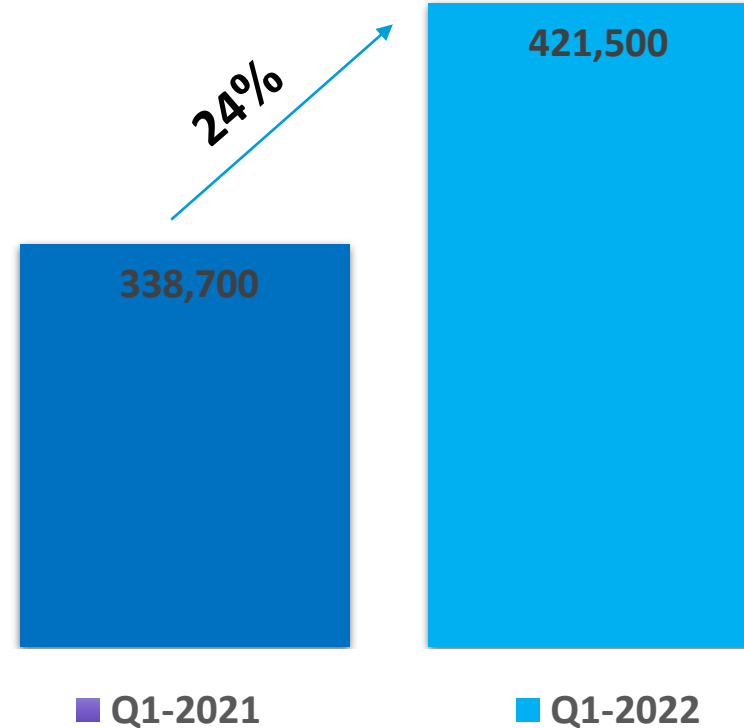
Blender Israel Growth

Paying Customers



Double-digit growth in paying customers

Total Credit Portfolio

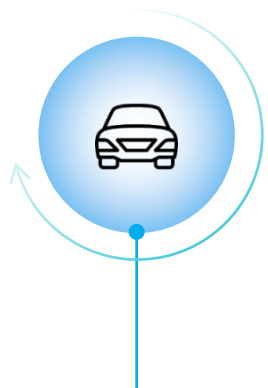


Major expansion of Israeli operations in Q1

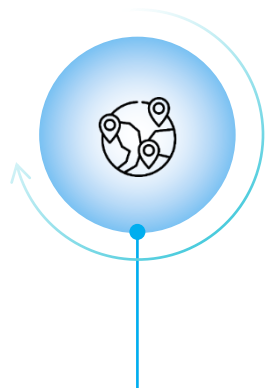
Israel's data of loans provided by the Credit Intermediation System
Financial Data in NIS unaudited and unreviewed as of March 31, 2022

Blender Europe

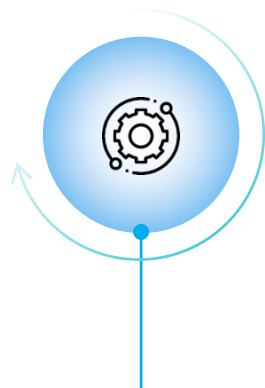
The Vision: Leading Digital Credit Banking in Europe



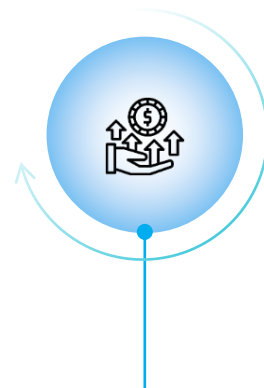
Auto Loans
credit



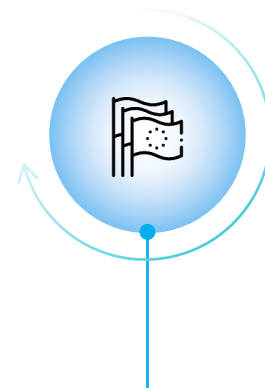
Consumer credit
at POSs
(blenderPay)
and all-purpose
credit



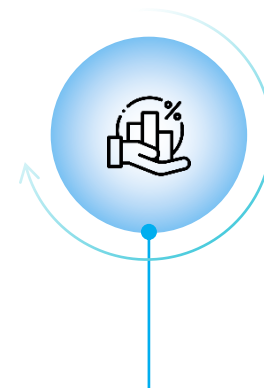
In the process of
becoming a
pan-European
digital bank*



Operation
funding by
institutional
credit lines



Operation
expansion
through
mergers and
acquisitions



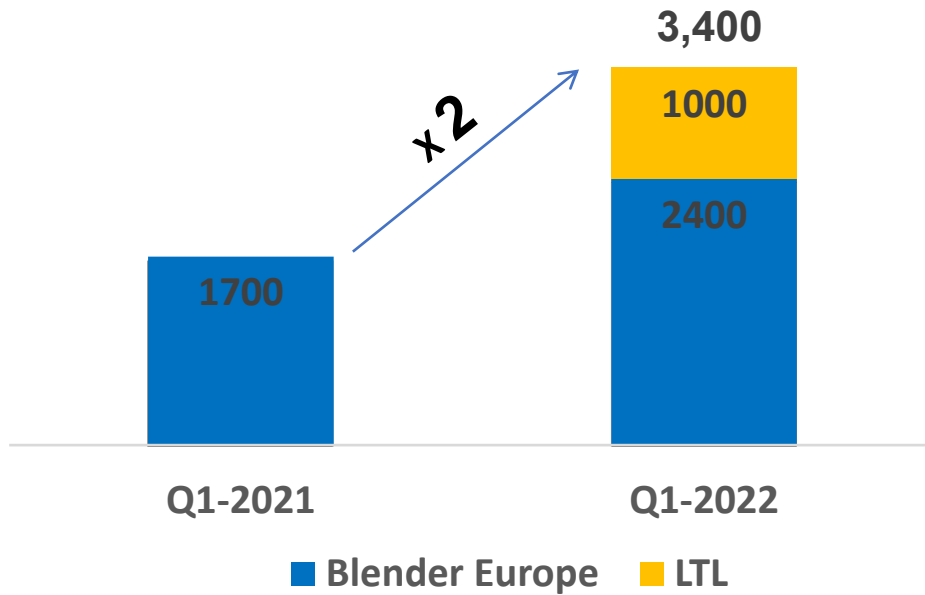
Real-estate-
backed credit

*Blender is currently in the process of attaining a banking license in Europe

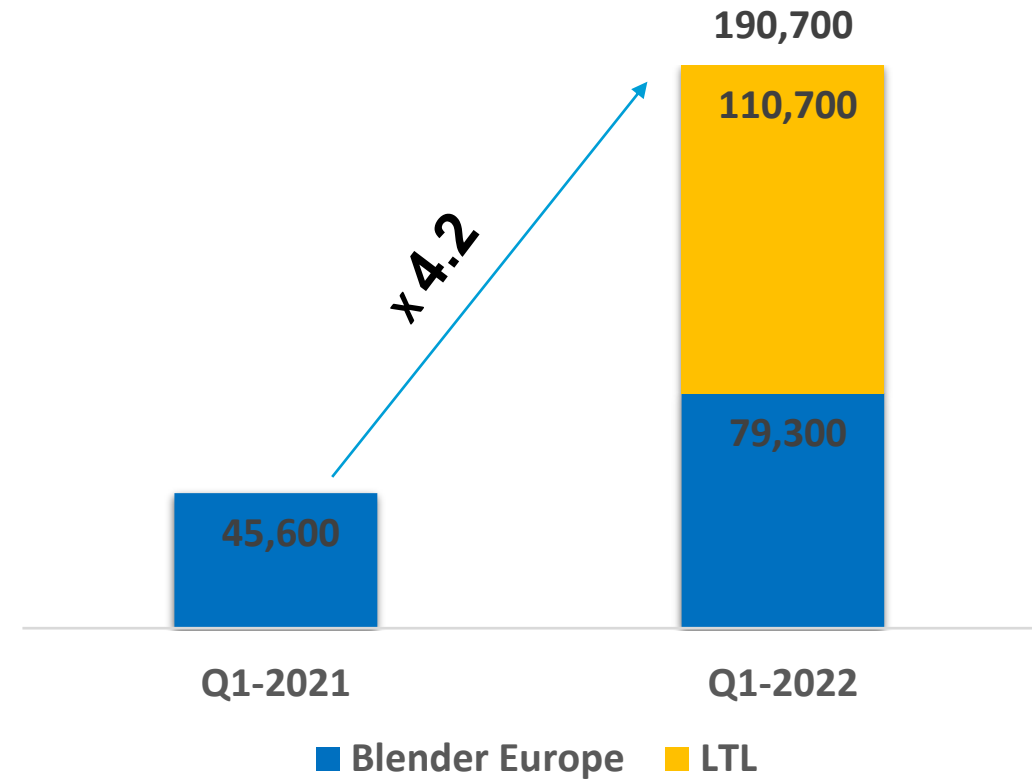


Blender Europe Operations Growth

Income (Thousand ILS)
European revenues multiplied compared to
Q1-2021



Credit Portfolio (Thousand ILS)
4 times increase in Europe's

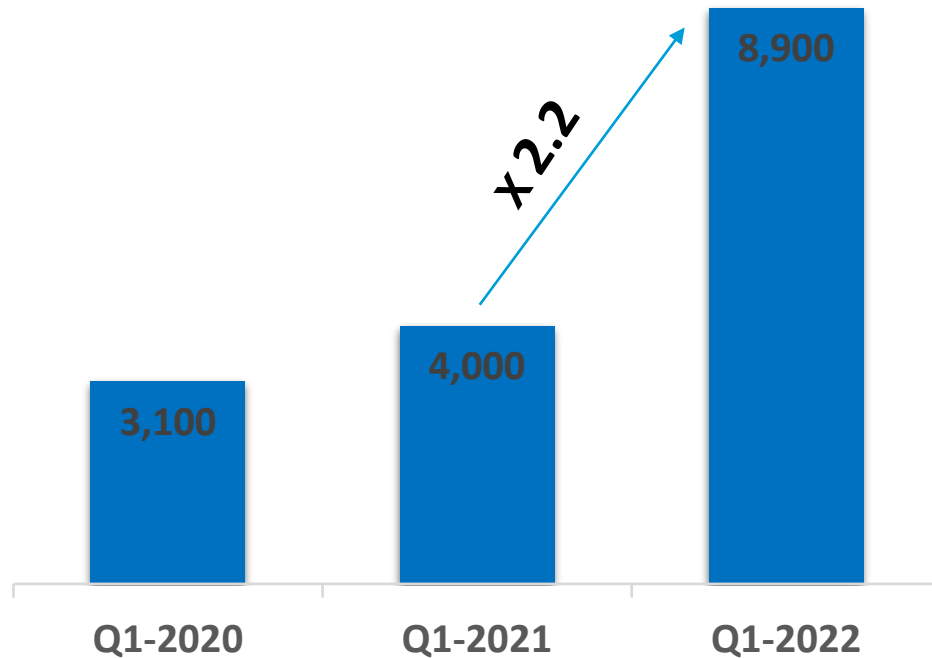


Including LTL balance for March 2022
Financial Data in NIS unaudited and unreviewed as of March 31, 2022
Gross Revenue Non-GAAP in accordance with the reporting manners in the activity segments of the reports for 2021

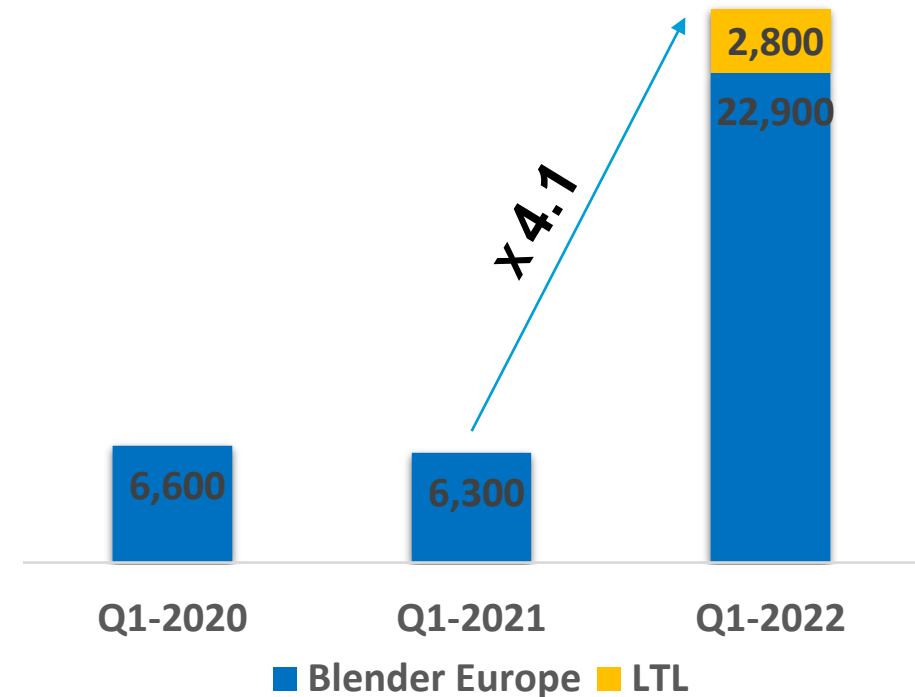


Blender Europe Operations Growth

Paying Customers
European customers multiplied
during Q1-2022



Loans provided (Thousand ILS)
Leap increase of 400% in European loans
provision



Blender Europe – excluded LTL customers

Financial Data in NIS unaudited and unreviewed as of March 31, 2022
Gross Revenue Non-GAAP in accordance with the reporting manners in the activity segments of the reports for 2021



BlenderBank

The future of Blender in Europe, a unique pan-European bank for credit and deposits

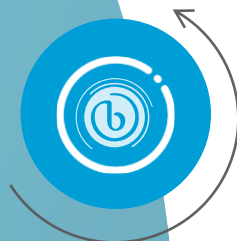
Operating Segments	Digital Bank Specializing in consumer credit	Auto Loans	BNPL (Buy Now Pay Later)	Mortgages
Benefits	Raising Deposits as a cheap and readily available credit source	Increased Profitability due to affordable credit sources	Option to operate throughout the EU based on passporting**	Fast Growth Capacity throughout Europe

* Subject to the receipt of all relevant regulatory approvals, including the receipt of a banking license, during Q2 2022

** Forecast for 2023, subject to the receipt of all regulatory approvals

Growth Strategy

Blender Group



- Developing advanced, innovative technology products
- Implementing a dedicated platform for digital banking
- Maintaining technology leadership for all credit products
- Raising bonds for growth and strengthening operations

Blender Israel



- Expansion of auto credit
- Expansion of BNPL POS credit
- Raising additional funding from banks and institutional entities
- Entry into the secured real estate business

Blender Europe



- Receiving a digital banking license
- Expanding credit provision funding
- Significantly expanding operations in Europe directly and through mergers and acquisitions
- Expanding into other countries in Europe



blender
the new way to finance

