

The future of humm.

Authorised for release by the hummgroup Board of Directors
humm group limited
ACN 122 574 583
Level 1, 121 Harrington St, The Rocks, Sydney NSW 2000

Investors Relations Contact: sukhee.lee@humm-group.com

| TODAY'S ANNOUNCEMENTS

- 01** | Return to dividends commencing in 1H22
- 02** | Exploring divestment of New Zealand Commercial business

| COMMITMENT TO SHAREHOLDERS

- 01** | Committed to growing shareholder value
- 02** | Will balance returns and investment for growth
- 03** | Investment to be measured against key performance hurdles

hummm[®]group | WHO WE ARE



Bigger ticket
instalment plan
financier



Strength through a
diversified offering
for consumers
and SMEs



Leader in credit
decisioning and
funding for larger
purchases



Profitable with the
ability to self-fund
our growth

hummg[®]group | MARKET LEADERSHIP



MARKET LEADER
in BNPL transactions over
\$500 in value¹



#2 NBF
commercial asset
finance lender²



THE LEADING NBF
issuer of new credit cards in
New Zealand (33% of market in 4Q21)



#1 BNPL FINANCIER
in residential solar and home improvement in
Australia



#1 BNPL FINANCIER
in key health verticals – private
audiology equipment and dental



B2B PLATFORM OF CHOICE
for blue chip partners to offer customers
the latest trends in instalment payments

1. Rfi research. 2. Based on information from aggregators.

| OUR ACHIEVEMENTS

1. Proven ability to scale

- Strongly grown the BNPL business – hitting over a \$1b in volume in FY21
- Strongly grown the Commercial business – on a pathway to \$1b in volume over the medium-term
- Almost doubled total **hummgroupp** customers from 1.4m as at June 2018 to 2.7m in June 2021
- More than doubled our BNPL merchants from 9.5k as at June 2018 to 20.8k in June 2021

2. Proven ability to deliver technology transformation

- Swiftest credit decision in market: 3 minutes to apply for up to \$30k
- Fully digitised customer experience: 4.8 app rating
- New BNPL stack for UK and Canada to be replatformed for AU
- Continual roll-out of new features to drive engagement and transaction frequency to 19x per year across Australian consumer products in FY21

3. Continued efficiency gains

- Remain committed to target sub 40% CTI
- Employees down from ~1,100 in December 2018 to ~700 in June 2021
- Operating expenses excluding marketing and depreciation reduced from \$150.8m in FY19 to \$134.0m in FY21¹
- Advanced on decommissioning legacy products and technology

4. 15-year proven record in capital markets

- Securitised over \$5b in receivables through public markets
- Decisioned and financed almost \$20b in purchases
- Improved capital efficiency by 210 basis points between FY18 (16.0%) and FY21 (13.9%)²
- Reduced corporate gearing from 36% in June 2018 to nil in June 2021

1. On a Cash NPAT basis. 2. Average direct capital employed / average net receivables.

hummgroup | TWO DISTINCT BUSINESSES

ESTABLISHED BUSINESSES

 **hummgroup**⁹⁰ **NZCards** **flexicommercial**[®]

CHARACTERISTICS

- Stable earnings and growth
- Leading market positions
- Strong margin

OPPORTUNITY

- Over \$70b in traditional banking revenue being disrupted¹:
 - \$48b in business banking
 - \$28b in consumer finance
- Return of international travel: ~\$350m volume annually

COMPETITIVE DYNAMICS

- Distrust of banks
- Longer term convergence between Cards and BNPL
- Speed to yes a critical factor for all customers, particularly commercial
- Big 4 is retreating from the SME market

RAPID GROWTH BUSINESSES

 **hummgroup**[®]  **bundll**[®] powered by hummgroup  **hummgroup**^{pro}

- High-growth
- Disruptive – continual innovation
- Low cost and rapid customer acquisition

- Addressable market in ‘Big things’ of \$500b+
- Differentiated value proposition in ‘Big things’
- Enhanced data insights to drive volume and reduce credit losses
- Partnerships to support low cost customer acquisition

- Crowded BNPL market at low-value end
- Limited competition in ‘Big things’ given requirement for sophisticated credit and funding
- Global banks retreating from white label retail cards businesses
- BNPL has delivered strong customer loyalty giving BNPL unique power at the nexus of customer, merchant, payments and loyalty

1. Macquarie market analyst report.

hummgroup | EQUITY MARKET VALUATION COMPARISONS

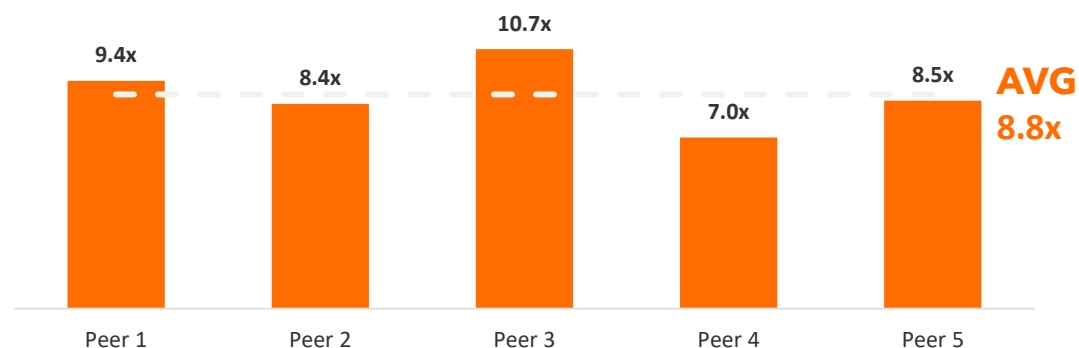
ESTABLISHED BUSINESSES

hummg⁹⁰ NZCards flexicommercial.

GROWTH BUSINESSES

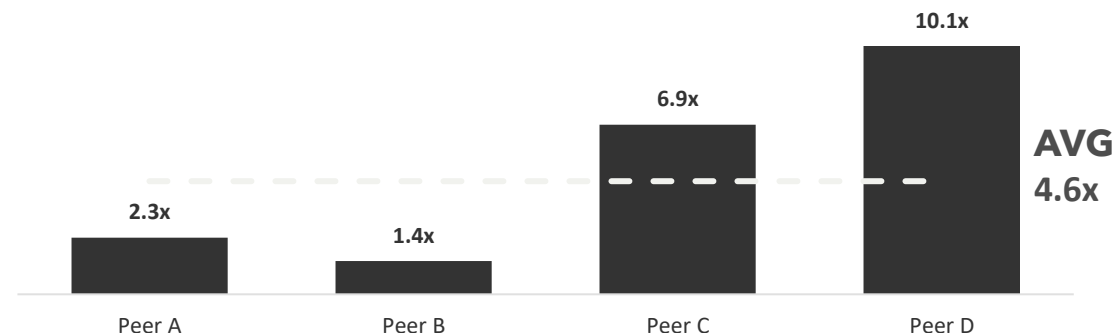
hummg[®] bundll[®] powered by hummg[®] hummg^{pro}

PE Multiple ¹



FY21 Established Businesses CNPAT = \$67m

EV / Revenue Multiple ^{2,3}



FY21 Growth Businesses Revenue = \$121m

hummggroup market capitalisation today is \$451m⁴ with unrestricted cash on balance sheet of \$65m⁵

1. FY21 earnings. 2. FY21 Revenue. 3. Enterprise value excludes non-recourse financing. 4. 22 October 2021. 5. 30 September 2021.

| INVESTMENT CHECKLIST

Strong and sustainable unit economics

A profitable business that can self-fund growth

Diversified business model

Portfolio of successful growth and seasoned products

Partnership strategy

Partner of choice for blue chip companies

Experienced management team

Leading experience across finance, payments and marketing

Reducing capital intensity

Strong access to capital markets and competitive funding

Focus on shareholder value

Regular cash returns combined with focus on earnings growth

hummg[®]group | WHY YOU SHOULD THINK ABOUT BUYING HUMMGROUP SHARES



We're the only profitable BNPL player in Australia



Benefit from a global niche financing bigger ticket items



We're a portfolio of strategic and successful businesses



We're not dependent on future equity issues to fund cash losses from growth



Accelerated growth as travel and in-store spending returns to normal



Attractive compared to other equity market valuations

hummg[®]group is not licensed to provide financial product advice in relation to hummg[®]group shares. Prospective investors should obtain their own advice from a professional adviser who has regard to their own financial situation and needs. See disclaimer for an outline of some of the risks involved.

hummg[®]group | INTRODUCTION OF SPEAKERS



REBECCA JAMES
Group Chief Executive Officer



CHRIS LAMERS
Deputy Group CEO
& Chief Customer Growth Officer



ADRIAN FISK
Chief Financial Officer



ROB WRIGHT
Commercial Australia
& New Zealand



TIM MOULTON
Country Head – Canada

AGENDA

- 01 | Our vision
- 02 | Instalment products overview
- 03 | Partnerships
- 04 | International expansion
- 05 | Commercial and Leasing
- 06 | Finance
- 07 | Summary



OUR VISION





STRATEGIC PRIORITIES TO DELIVER SHAREHOLDER VALUE

MISSION | To provide easy instalment plans that enable you to buy now pay later and budget responsibly for the things customers need and love.

VISION | To be the favoured way to pay for bigger purchases.

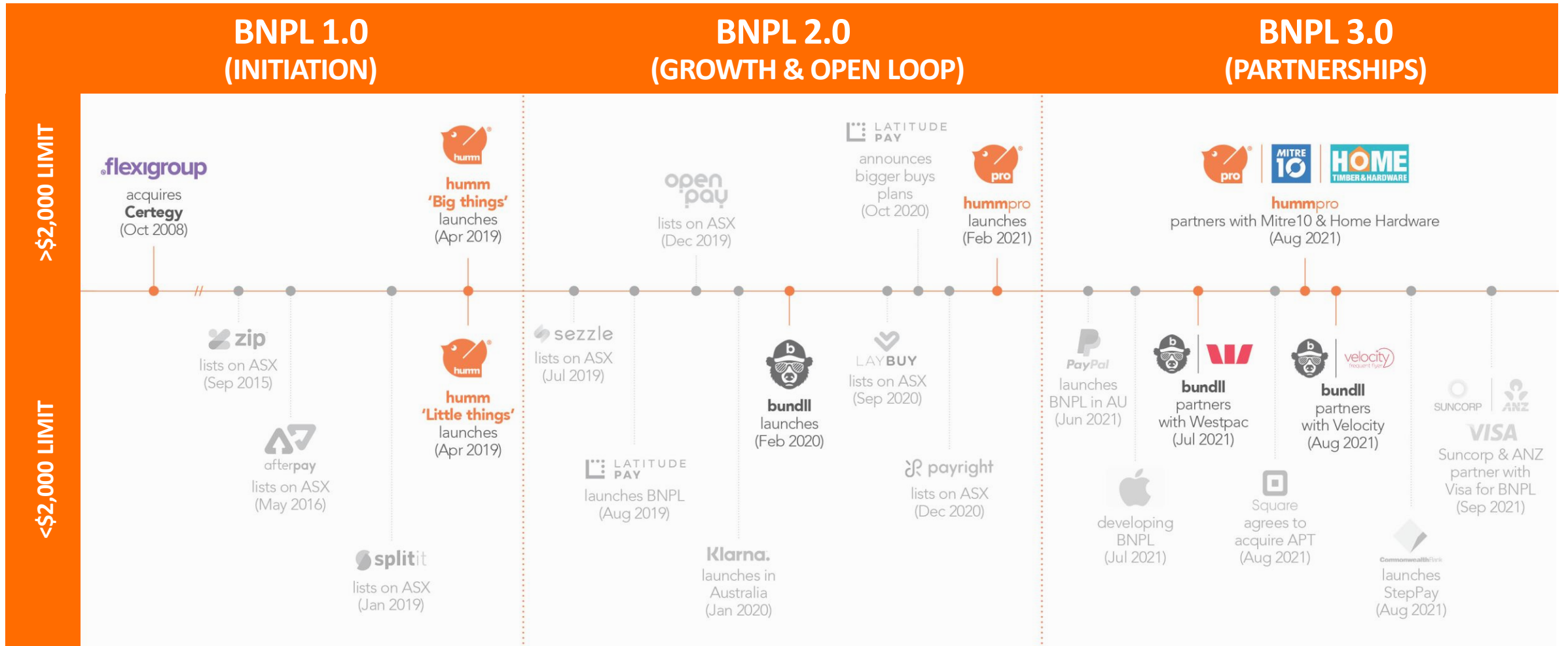
STRATEGIC PRIORITIES

GROW NPAT IN ESTABLISHED BUSINESSES	GROW SCALE AND REVENUE IN GROWTH BUSINESSES
Via continued leadership in established businesses	Via targeted growth opportunities
<ul style="list-style-type: none"> • Take share from major banks: <ul style="list-style-type: none"> – \$28b disruption in consumer finance – \$48b disruption in SME finance • Prudently investing excess profits to fuel growth of businesses 	<ul style="list-style-type: none"> • Be the #1 BNPL for bigger ticket purchases • Create value for our merchants by increasing ATVs and conversions • Be the B2B payment and technology solution of choice for partners to offer customers access to the latest trends in instalment payments • Expand BNPL into SME segment via hummpro


DELIVER PLATFORM EFFICIENCIES


- Instant credit decisioning with continual loss improvements driven by data and scale
- Leadership in funding and securitisation to gain competitive advantage and improve capital efficiency

hummgroup | MARKET CONTEXT



hummm[®] | OUR CUSTOMER PROPOSITION

“ | BNPL for grown ups

“ | Quick and easy to process application, and quick approval. Awesome service

“ | So much better than a personal loan

“ | An ally for life's expenses

| OUR MERCHANT PROPOSITION

“

Probably about 60% of our business is done through **hummm**, on average. If it wasn't for that ability, 60% of our business would disappear. Our average sale price is around \$3,500. The fact that you guys are not only offering something that is interest free, but it's not the longest term - so people don't freak out and are more willing to buy

“

With the previous finance provider, the interest was 22.98% on the contract. You can imagine how many deals I would lose when the interest came to the table

“

The platform you have is bang on the money...so smooth

hummm® | TOTAL ADDRESSABLE MARKET

Total addressable retail market (A\$1.9t)



\$77b



\$91b



\$349b



\$613b



\$778b

'Big things' total addressable market (A\$500b+)²



\$69b



\$74b



\$59b



\$2b



\$2b

Home & Home Improvement

Health

Automotive

Luxury

Personal loans

\$13b

\$12b

\$4b

\$8b

\$63b

\$51b

\$7b

\$55b¹

\$55b

\$11b

\$2b

\$38b

\$5b

\$7b

\$1b

\$2b

\$5b

\$3b

\$1b

\$1b

1. Total personal loan balance. 2. Figures based on a range of sources and management estimates.

hummg[®]group | CLEAR PARTNER OF CHOICE

THE BNPL/CREDIT PARTNER OF CHOICE FOR BLUE CHIP COMPANIES

RELIABLE



INNOVATIVE



RESPONSIVE



TRUSTED



We deliver

We lead in product development

We don't have fintech arrogance

Blue chips attracted to our inherently strong and profitable business model

hummgroup | GROWTH TARGETS

FY21 MEDIUM-TERM¹ TARGETS



flexicommercial[®]

FY21	MEDIUM-TERM ¹ TARGETS
\$2.7b Volume	\$>2x FY21 Volume
\$443.9m Gross income	\$~2x FY21 Gross income
\$2.6b Average net receivables	\$~2x FY21 Average net receivables
\$68.4m CNPAT	\$100m+ ² CNPAT
54.6% Cost to income	Sub 40% Cost to income

1. Medium-term refers to a timeframe of between 3-4 years. 2. Includes impairment provision with current coverage ~3%.

hummg[®]group | STRATEGY FOR GROWTH

1 Expanding the reach of instalment payments

New merchants and platforms in current markets

2 Driving customer engagement

Driving customer engagement and transaction frequency

3 New audiences New products New partnerships

Finding new audiences through partnerships for our innovative products

4 International expansion

Expansion into new markets



INSTALMENT PRODUCTS OVERVIEW

The Founders

Live for cashflow

flexicommercial.

humm^{pro}

The Shoppers

Live life adding
to cart

humm⁹⁰

The Balancers

Live in the moment





bundll
powered by **hum**m

The Amplifiers

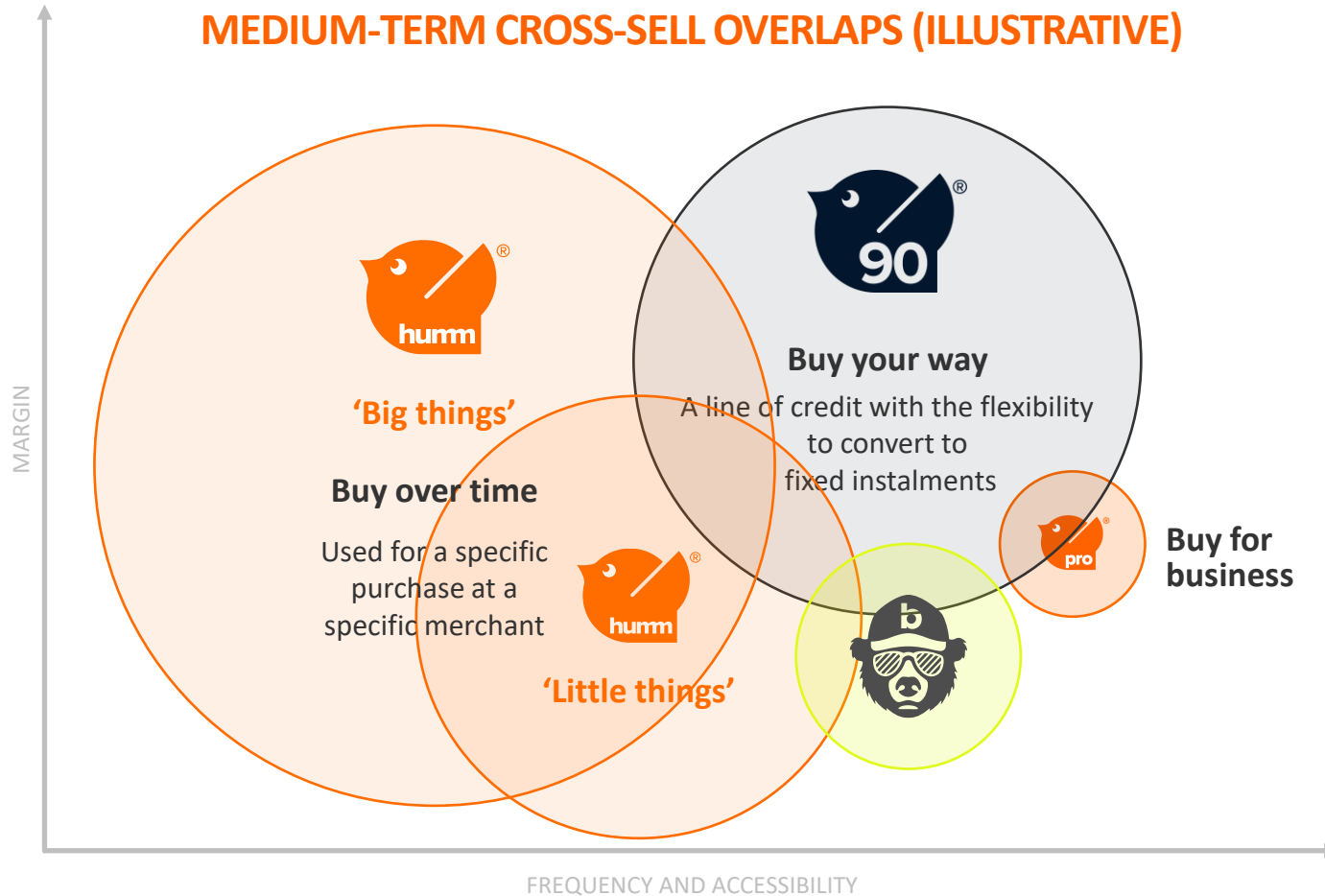
Live life making what they have
go further

humm[®]

hummm[®]group | PRODUCT OVERVIEW

PRODUCT	PRODUCT DESCRIPTION	AU	NZ	IE	CA	UK	TOTAL ADDRESSABLE MARKET (A\$m)
hummm 	<ul style="list-style-type: none"> Buy Now Pay Later The product going global Our traditional BNPL product allowing for purchases of up to A\$30,000 to be paid in instalments 	✓	✓	✓	✓	✓	\$500b+ opportunity in 'Big things' key verticals
bundll 	<ul style="list-style-type: none"> Buy Now. Pay Later. Anywhere The debit card replacement Everyday purchases with no minimum spend Consumer pays a fee for additional repayment time No merchant services fees 	✓	✓	✗	✗	✗	\$450b
Cards (hummm90/ New Zealand Cards) 	<ul style="list-style-type: none"> Credit card with instalment payment features for purchases above \$250 90+ days interest free Up to 60 months interest free with selected retail partners 	✓	✓	✗	✗	✗	\$297b
hummmpro 	<ul style="list-style-type: none"> Business credit card replacement Buy now pay later for small business Consumer pays model 	✓	✓	✗	✗	✗	\$30b

hummgroup | CROSS-SELL/CUSTOMER ACQUISITION STRATEGY



FY21

CURRENT CROSS-SELL

- 18% overlap between humm ('Big things' and 'Little things')
- 25% of bundll customers have humm
- 3% overlap between Cards and humm

▼

MEDIUM-TERM TARGETS

EXPECTED ECO-SYSTEM CROSS-SELL

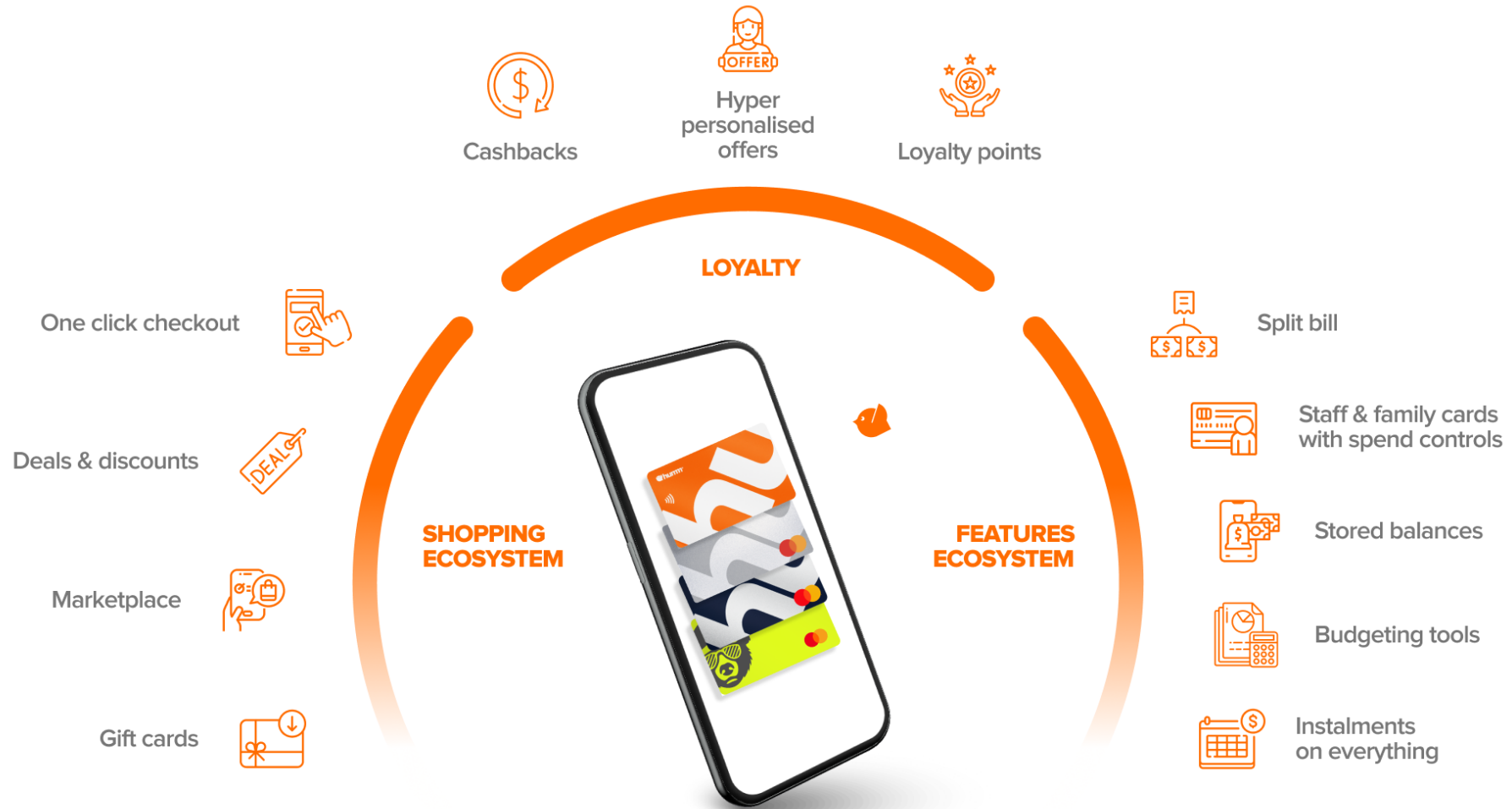
- 30%+ overlap between humm ('Big things' and 'Little things')
- 35%+ of bundll customers have humm
- 15%+ overlap between Cards and humm

Cross sell rates represents Australian consumer products only.

 | THE POWER OF ONE (VIDEO)

hummm 

hummgroup | THE POWER OF ONE





HUMM OFFERS A SIMPLE AND SAVVY WAY OF BUYING THOSE BIGGER GOODS OR SERVICES CUSTOMERS WANT OR NEED IN THEIR LIFE

HUMM AUSTRALIA (LITTLE THINGS)	FY20	FY21	MEDIUM-TERM TARGETS
Volume (A\$m)	90.9	178.7	~3.5x FY21
Product yield (%) ¹	19.3 ²	17.0 ²	~39.0 ³
Net loss/volume (%)	8.0	2.2	<2.5
Cost of funding/borrowings (%)	3.4	3.1	~4.0

MARKET OPPORTUNITY

A true companion to the 'Big things' wallet targeting the \$349b retail market.

OUR ASPIRATION

Become the leading single instalment payment provider for merchants wishing to offer only one finance solution to customers ('Big things' and 'Little things') in verticals such as health, automotive, and big box retail.

OUR STRATEGY FOR GROWTH

1. Increase places to shop via **hummm** marketplace and drive transaction frequency to 10x in the medium-term.
2. Provide value to merchants by driving **hummm** customers to transact at a higher transaction value and on a repeat basis.
3. Shift revenue to include greater interchange and customer fees.

HUMM AUSTRALIA (BIG THINGS)	FY20	FY21	MEDIUM-TERM TARGETS
Volume (A\$m)	553.4	553.4	~1.25x FY21
Product yield (%)	19.3 ²	17.0 ²	~17.0 ³
Net loss/volume (%)	5.0	2.9	<2.5
Cost of funding/borrowings (%)	3.4	3.1	~4.0

MARKET OPPORTUNITY

\$100b across higher value transaction verticals: health, automotive and home improvement as well as being a more consumer friendly personal loan alternative.

OUR ASPIRATION

Targeting 1m customers with an open 'Big things' wallet across Australia and New Zealand over the longer-term.

OUR STRATEGY FOR GROWTH

1. Position as the Bigger Buy Now Pay Later – and the savvy alternative to person loans.
2. Target practice management software and point of sale integrations in key verticals.
3. Demonstrate value to merchants by driving conversions and higher transaction values from **hummm** customers.
4. Protect yield through an ever-increasing blended revenue model of merchant service fees, interchange and customer fees.

1. Gross income / average net receivables. 2. Yield on a blended basis across both 'Little things' and 'Big things'. 3. Based on volume written during the year.



BUY NOW. PAY LATER. ANYWHERE.
REPLACES THE DEBIT CARD

BUNDLL AUSTRALIA AND NEW ZEALAND	FY20	FY21	MEDIUM-TERM TARGETS
Volume (A\$m)	13.1	117.2	>6x FY21
Income/volume (%)	1.5	1.8	~4.0
Net loss/volume (%)	1.9	6.2	<2.0
Cost of funding/borrowings (%)	N/A	N/A	~4.0
Repeat transactions (p.a.)	N/A	97.1	~2x FY21

MARKET OPPORTUNITY

Adds BNPL functionality to the debit card product to target a market of \$450b across Australia and New Zealand.

OUR ASPIRATION

Be the payment solution of choice for partners to offer customers instalment payments.

OUR STRATEGY FOR GROWTH

1. Dual acquisition strategy: Direct to customer and partnership distribution.
2. Leverage new features including stored balances, split bills and broader personal financial management tools.



The process of signing up is easy, and there's more control on payments as well as expenditures.



THE ONLY BUY NOW PAY LATER
DESIGNED FOR BUSINESS

HUMMPRO AUSTRALIA AND NEW ZEALAND	FY21	MEDIUM-TERM TARGETS
Volume (A\$m)	4.7	~100.0
Income/volume (%)	0.4	6.0+
Net loss/volume (%)	0	<2.0
Cost of funding/borrowings (%)	N/A	~4.0
Repeat transactions (p.a.)	N/A	45+

MARKET OPPORTUNITY

Low cost working capital to support the 2.9m SMEs across Australia and New Zealand.

OUR ASPIRATION

To become an indispensable cash flow tool for small business.

OUR STRATEGY FOR GROWTH

1. Continued investment in marketing – digital and traditional channels.
2. Cross-sell to **flexicommercial** brokers.
3. Ongoing Xero integration and additional plugins.
4. Expanding payment features through invoice payments (EFT) and cash withdrawals.



hummpro is so easy to use. I like that extra bit of cashflow.

hummm[®]90 | PRODUCT SUMMARY

HUMM90	FY20	FY21	MEDIUM-TERM TARGETS
Volume (A\$m)	596.5	416.9	>2x FY21
Interest bearing balances (%)	57.2	58.9	60%+
Product yield (%)	16.7	19.2	>FY21
Cost of funding/borrowings (%)	3.3	3.3	~4.5%
Net loss/ANR (%)	4.5	4.3	<4.0%



The plans are also easy to set up and useful for spreading expenses out over time for a nominal cost.



I love all the little sneaky offers to save money! It's great.

PRODUCT DESCRIPTION

hummm90 is a new breed of credit card, providing longer interest free periods, up to 60 months interest free at selected retailers and the ability to convert any purchase over \$250 to an interest free instalment payment plan.

MARKET OPPORTUNITY

13.7m Australians spending \$24.8b a month on credit cards.

OUR ASPIRATION

To drive customer usage to 12x a month delivering volume of over 2 times FY21 volume a year over the medium-term, with 60%+ of balances becoming interest bearing.

OUR STRATEGY FOR GROWTH

1. Increase direct to customer acquisition.
2. Embed long term interest free options into ecommerce check-outs.
3. Leverage loyalty programs and offers to drive transaction frequency to make hummm90 front of the digital wallet.
4. Cross-sell initiatives from existing products.

NZCards | PRODUCT SUMMARY

NEW ZEALAND CARDS	FY20	FY21	MEDIUM-TERM TARGETS
Volume (A\$m)	750.6	695.4	\$950m+
Interest bearing balances (%)	60.0	60.0	60.0+
Product yield (%)	19.3	19.3	~FY21
Cost of funding/borrowings (%)	3.9	3.2	~4.0
Net loss/ANR (%)	3.2	4.0	~4.0

“

Very good option for a quick solution when you need some cash. The 3, 6 months interest free is amazing – gives you time to catch up with finances

“

We had Q Card for a year, and it has allowed us to access our home Reno's a lot quicker with a finance opportunity. Thank you.

PRODUCT DESCRIPTION

The New Zealand Cards portfolio is an established and seasoned business consistently generating strong profits and today issuing one in every three cards in the New Zealand market in 4Q21.

Brands span Q Mastercard; Farmers Mastercard and Flight Centre Mastercard.

MARKET OPPORTUNITY

2.8m New Zealanders spending \$3.5b a month on credit cards.

OUR ASPIRATION

Leading integrated credit and BNPL proposition in New Zealand.

OUR STRATEGY FOR GROWTH

1. Engaging and encouraging limit utilisation of existing customers with the introduction of new features: instalment plans and balance transfers.
2. Embed long term interest free options into ecommerce check-outs.
3. Migrating closed loop Q Card customers to Q Mastercard to enable spend anywhere.
4. Cross-sell initiatives from existing products.



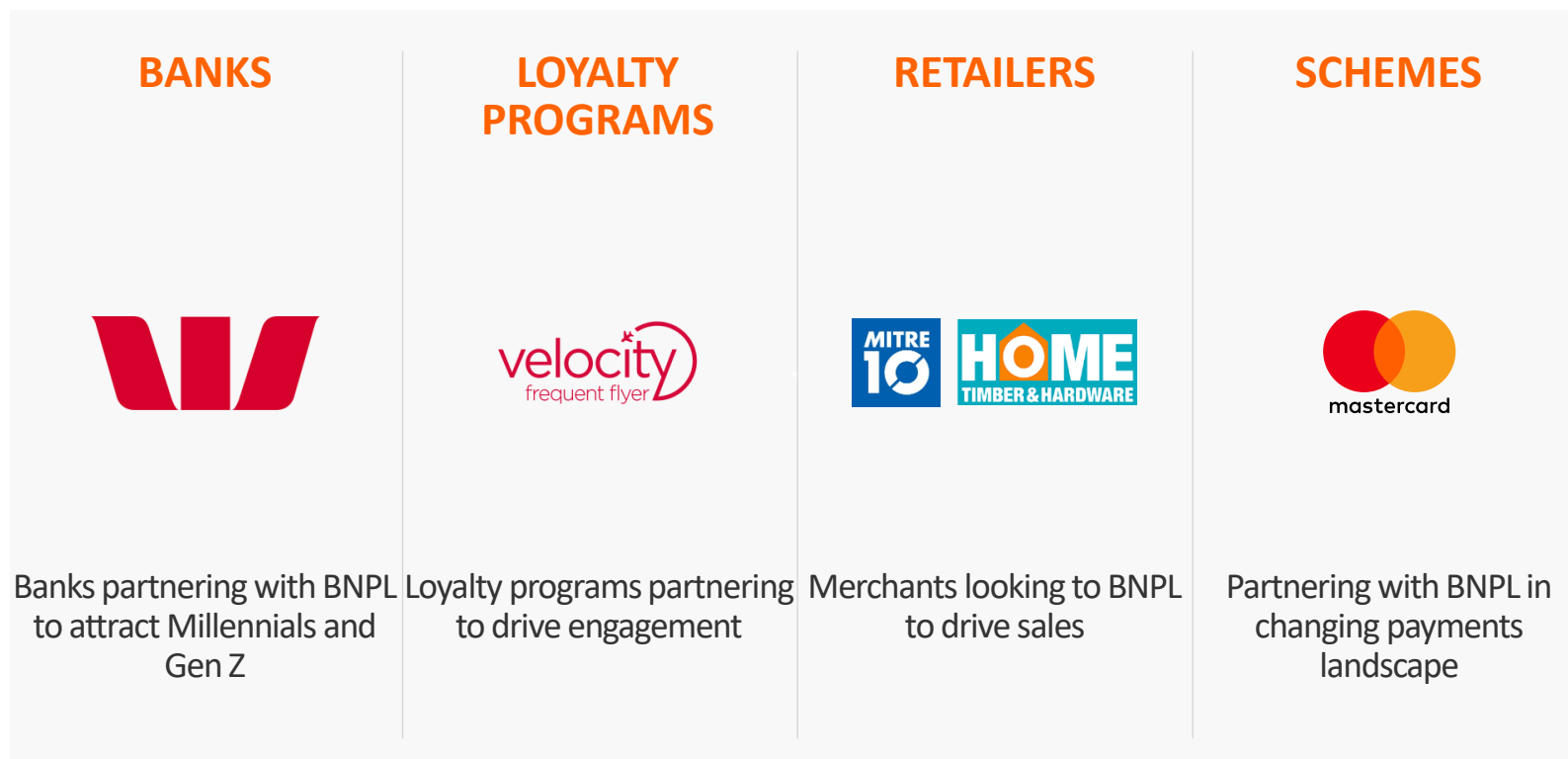
PARTNERSHIPS

hummg[®]group | PARTNERSHIP RATIONALE

FOR HUMMGROUP

- 01 | CAPITAL LIGHT**
Capital light model
- 02 | LOW CUSTOMER ACQUISITION COSTS/FAST SCALING**
Access to high quality pre-qualified customers at a low cost
- 03 | DEMAND FOR OUR TECHNOLOGY**
Unsolicited enquiries from more than 20 local and global banks, loyalty programs and retailers. Active discussions are ongoing

FOR ENTERPRISES



hummg[®]group | PARTNERSHIP MODELS

DISTRIBUTION



- Distribution only model
- **Mitre10/Home Hardware:** Retailers reducing trade account financing
- **Velocity:** Velocity members can collect points
- Very low cost of customer acquisition

JOINT VENTURE



- A distribution agreement for **bundll** to be marketed by Westpac to its customers
- Low cost of customer acquisition, leveraging Westpac NZ customer base
- Potential to become an equity investment through its subsidiary, Red Bird

OUTSOURCED



- **hummg**group manages the product day to day and earns fees based on key metrics
- Acquisition and marketing responsibilities with either partner / **hummg**group or both

LICENSING



- Model where **hummg**group's market knowledge is limited
- Fee per transaction or fee as a percentage of volume
- Monthly fee for maintenance
- Via the Mastercard strategic agreement, we are currently in discussions with banks across more than 18 markets



INTERNATIONAL EXPANSION

hummm® | WHY WE BELIEVE WE CAN COMPETE AND WIN

1 WE'RE 'BIG TICKET EXPERTS'



Leveraging a scalable platform with significant credit and funding expertise which is not easily replicable

2 WE HAVE ESTABLISHED MERCHANT RELATIONSHIPS IN KEY MARKETS



Entry into new markets via merchant 'pull' across retail, health and travel to offer hummm in the United Kingdom and Canada

3 WE'RE LEVERAGING ONE POINT OF INTEGRATION TO SERVICE MULTIPLE MARKETS



Embedded in practice management software, POS and payment gateways – one connection multiple points of distribution

4 WE FOCUS ON UNTAPPED VERTICALS



With a proven, highly rated instore customer experience we increase ATV and conversions for merchants

5 WE'RE AN ETHICAL LENDER



Competitors revolving credit products charging >30% APR and high late fees

6 WE HAVE A SWIFT PATHWAY TO PROFITABILITY



Our unit economics, especially in bigger ticket items, will be superior with profitability forecast over the medium-term

hummm® | BNPL MARKET OPPORTUNITY

GLOBAL

US\$680 BILLION

will be spent by global consumers using ePOS finance/Buy Now, Pay Later (BNPL) over e-commerce channels in 2025, representing a **92% increase** over 2019.¹

1. INSIDER INTELLIGENCE, The Buy Now Pay Later Report, 2021.

CANADA

C\$50 BILLION

of the total represents the opportunity in Canada specifically,² with a **30% growth rate** over the last year alone.

2. Euromonitor Consulting Data Compilation for Visa Inc. (\$CDN).

UK

£240+ BILLION

Outstanding credit debt in the United Kingdom as at 2020.

3. Woolard Review, February 2021.



CANADA AND UNITED KINGDOM: HOW OUR PRODUCTS WORK

We enable seamless approvals for purchases big, small or business related. Empowering consumers to choose how they wish to pay, with flexible terms from five fortnightly payments through to 72 months.

CANADA			UK		
	LITTLE THINGS	BIG THINGS		LITTLE THINGS	BIG THINGS
Time to pay	6 fortnightly payments	6 months to 60 months	Time to pay	5 fortnightly payments	6 months to 72 months
Monthly fee	Nil	\$1 – \$5 depending on retailer and plan	Monthly fee	Nil	£1 – £3.50
Setup fee	Nil	\$0 – \$200 depending on retailer and plan	Setup fee	Nil	£10 – £45
Late payment fee	Nil	Nil	Late payment fee	£7	£7
Credit bureau inquiry	Soft	Hard over \$17,500	Credit bureau inquiry	Hard	Hard

hummm[®] | CANADA: OUR DIFFERENTIATED OFFERING

		Klarna.	afterpay [↻]	paybright	 sezzle	affirm	 FLEXITI	 Fairstone [™]
NO MINIMUM PURCHASE AMOUNT	✓	✗	✗	✗	✗	✗	✗	✗
LITTLE THINGS	✓	✓	✓	✓	✓	✓	✗	✗
BIG THINGS	✓	✗	✗	✓	✗	✓	✓	✓
FLEXIBLE PAYMENT PLANS	✓	✗	✗	✓	✗	✓	✓	✓
NO-FEE PRODUCTS	✓	✓	✓	✓	✓	✓	✗	✗
HIGH LIMITS > C\$20K	✓	✗	✗	✗	✗	✗	✓	✓

1. Peers includes a combination of BNPL and credit cards.

hummm® | UNITED KINGDOM: OUR DIFFERENTIATED OFFERING

		Klarna.	clearpay	 LAYBUY	 PayPal CREDIT		openpay	 Hitachi Capital (UK) PLC
NO MINIMUM PURCHASE AMOUNT	✓	✓	✓	✗	✗	✓	✓	✗
LITTLE THINGS	✓	✓	✓	✓	✓	✗	✓	✗
BIG THINGS	✓	✗	✗	✗	✓	✗	✓	✓
FLEXIBLE PAYMENT PLANS	✓	✓	✓	✓	✗	✓	✓	✓
NO-FEE PRODUCTS	✓	✓	✓	✓	✓	✓	✓	✓
HIGH LIMITS £30K	✓	✗	✗	✗	✗	✗	✗	✓

1. Peers includes a combination of BNPL and credit cards.

hummm® | UK AND CANADA

HUMM UNITED KINGDOM AND CANADA	MEDIUM-TERM TARGETS
Volume (A\$m)	~5x FY22
Product yield (%)	12.0+
Net loss/volume (%)	~3.0
Cost of funding/borrowings (%)	~5.0

FY22 forecast Cash NPAT: A\$-12m to \$-14m

Investments in platforms, marketing, people and credit performance.

FY22 forecast volume: ~A\$150m

Subject to regulatory approvals.

Target to be profitable over the medium-term

PRODUCT DESCRIPTION

hummm 'Big things' offers a simple and financially savvy way of buying those bigger goods or services customers want or need in their life.

MARKET OPPORTUNITY

~\$400b across higher value transaction verticals in health, automotive, home and home improvement as well as personal loans.

OUR ASPIRATION

Targeting 3m customers over the longer-term.

OUR STRATEGY FOR GROWTH

1. The Bigger Buy Now Pay Later – an ally for life's expenses with a significant market opportunity to displace white label credit cards with a more transparent and simple financing arrangement.
2. Targeting practice management software and POS integrations across health, automotive and trade services.
3. Grow point of sale distribution with a construct that blends merchant and customer fees that delivers incremental sales for merchants.
4. Equal focus on instore customer experience (and swift approvals) along with ecommerce.



COMMERCIAL AND LEASING

COMMERCIAL & LEASING

| NZ COMMERCIAL DIVESTMENT



Following significant market interest, **hummg**roup is currently exploring a possible divestment of the New Zealand Commercial business



Divestment is subject to any proposed sale meeting management's valuation expectation



The current New Zealand Commercial portfolio consists primarily of laptops, telecommunications and office equipment with an ATV of \$9,000



Any proposed transaction will not impact the successful Australian **flexicommercial** broker led commercial asset finance lending business

flexicommercial® | OUR CUSTOMERS AND VALUE PROPOSITION

THE MARKET OPPORTUNITY

\$41b equipment finance market in Australia.

THE TARGET AUDIENCE

SMEs looking to grow their business via the purchase of revenue generating assets.

OUR POSITIONING

Superior service enabled by strong decisioning technology.

DIFFERENTIATION

1. Speed to yes – 24 hours
2. Speed to settlement – same day
3. Focused distribution – broker origination
4. Full spectrum of lending from low doc to full credit assessment

NEW INITIATIVES

flexiassist – higher yield

flexicommercial® | BROKER TESTIMONIAL



In our opinion, flexicommercial do three things very well.

First, distribution. They're a broker only distribution model. They focus on specialist equipment finance brokers and give them the comfort of not competing with them. Brokers come up against channel conflict with almost every other lender which makes the broker wary. flexicommercial's broker only model is a competitive advantage for them.

Second, product. They have a simple well-designed product with a credit team that is dependable, predictable and repeatable. Brokers need predictability. Brokers have dozens of options so they simply need to know what the lender will and will not buy. flexicommercial does this well.

Third, service. They provide this via well trained BDMs with knowledge of the credit appetite and the influence to escalate transactions where necessary. The other factor with regards to service is access to and communication with credit.

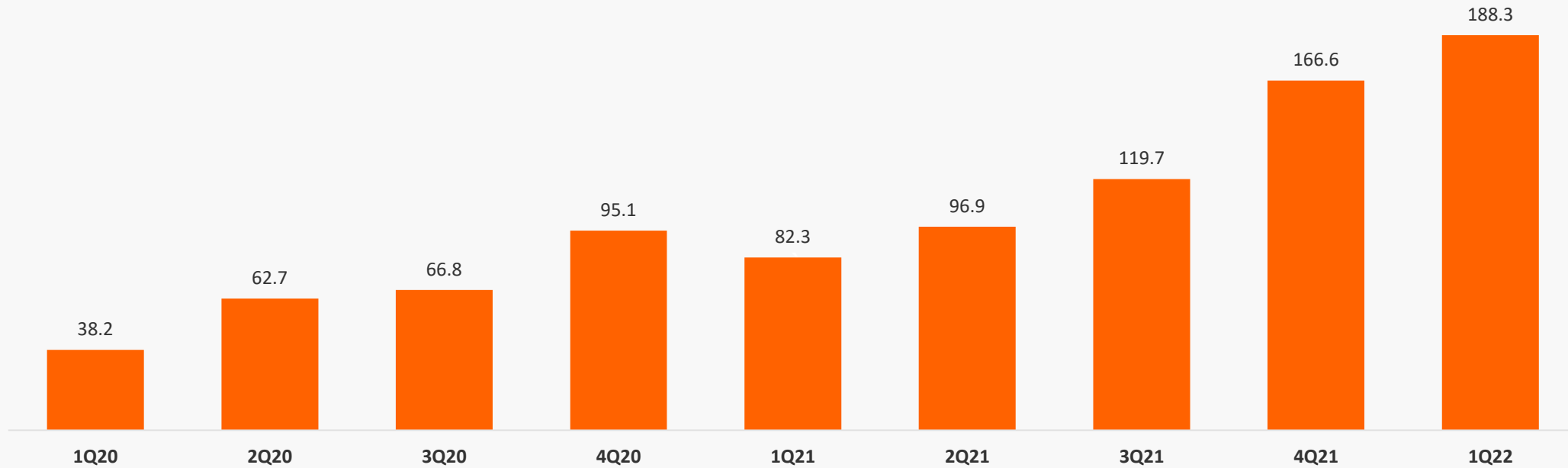
Do these three things well and price is no longer a major consideration.

For example, we put two deals to flexicommercial on the second last day of the financial year which was settled the very next day. These deals were originally placed with major lenders and pulled because the broker was not confident that those lenders could settle the transactions prior to 30 June which was critical for the end borrower to receive the instant tax write-off.

A LEADING SYDNEY BASED COMMERCIAL ASSET FINANCE BROKER

flexicommercial® | STRONG GROWTH SINCE REORIENTING THE BUSINESS

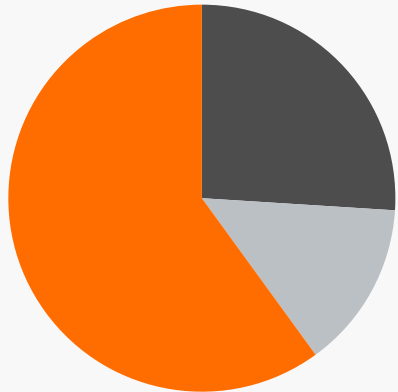
COMMERCIAL AUSTRALIA VOLUME (A\$M)



Experienced team with a credible track record of delivering business transformation

flexicommercial® | CHANGING PORTFOLIO ORIGINATION MIX (VOLUME)

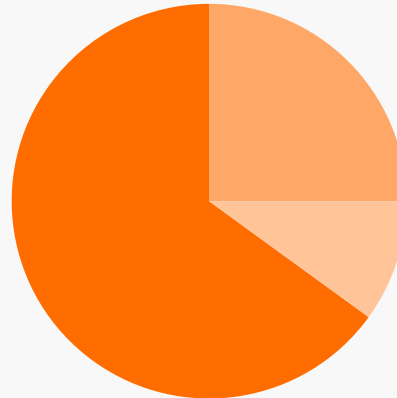
FY19



60% Commercial Lending
26% Commercial Leasing
14% Managed Services

55% BROKER ORIGINATED

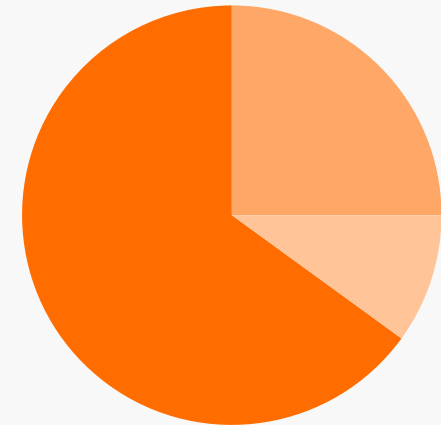
FY21



100% Commercial Lending
65% Primary
25% Secondary
10% Tertiary

100% BROKER ORIGINATED

MEDIUM-TERM TARGETS



100% Commercial Lending
55% Primary
30% Secondary
15% Tertiary

flexicommercial® | PRODUCT SUMMARY

FLEXICOMMERCIAL AUSTRALIA	FY20	FY21	MEDIUM-TERM TARGETS
Volume (A\$m)	263	465	1,000+
Number of transactions	3,930	6,142	~2x FY21
Average term (months)	52	50	55+
Product yield (%)	12.3	11.6	~9%
Average receivables (A\$m)	374	566	>3x FY21
Cost of funding/borrowings (%)	4.7	3.4	~4.0

PRODUCT DESCRIPTION

Equipment finance primarily comprising of chattel mortgages to fund the purchase of revenue generating assets for small to medium businesses.

MARKET OPPORTUNITY

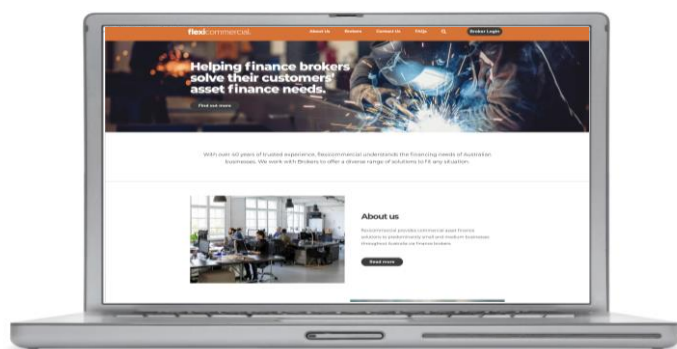
\$41b market.

OUR ASPIRATION

Targeting \$1.0b+ in volume over the medium-term.

OUR STRATEGY FOR GROWTH

1. To be the best service provider to brokers.
2. Straight through processing of up to 60% of applications to continue to deliver the service proposition at scale without adding significant labour cost.
3. Focus on specific sub-regions where the market is underrepresented.
4. Increase return on equity through funding efficiency.





FINANCIALS

hummgroup | EQUITY MARKET VALUATION COMPARISONS

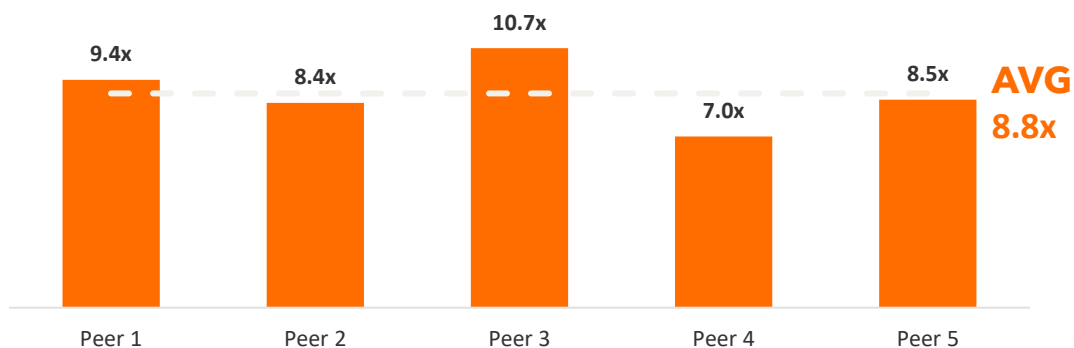
ESTABLISHED BUSINESSES

hummg⁹⁰ NZCards flexicommercial.

GROWTH BUSINESSES

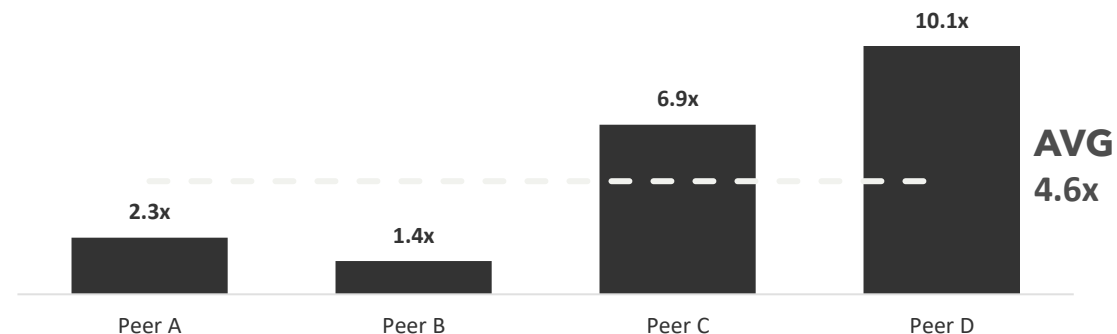
hummg[®] bundll[®] powered by hummg[®] hummg^{pro}

PE Multiple ¹



FY21 Established Businesses CNPAT = \$67m

EV / Revenue Multiple ^{2,3}



FY21 Growth Businesses Revenue = \$121m

hummggroup market capitalisation today is \$451m⁴ with unrestricted cash on balance sheet of \$65m⁵

1. FY21 earnings. 2. FY21 Revenue. 3. Enterprise value excludes non-recourse financing. 4. 22 October 2021. 5. 30 September 2021.

hummgroup | GROWTH TARGETS



flexicommercial®

FY21

\$2.7b
Volume

\$443.9m
Gross income

\$2.6b
Average net
receivables

\$68.4m
CNPAT

54.6%
Cost to income

MEDIUM-TERM¹ TARGETS

\$>2x FY21
Volume

\$~2x FY21
Gross income

\$~2x FY21
Average net
receivables

\$100m+²
CNPAT

Sub 40%
Cost to income



1. Medium-term refers to a timeframe of between 3-4 years. 2. Includes impairment provision with current coverage ~3%.

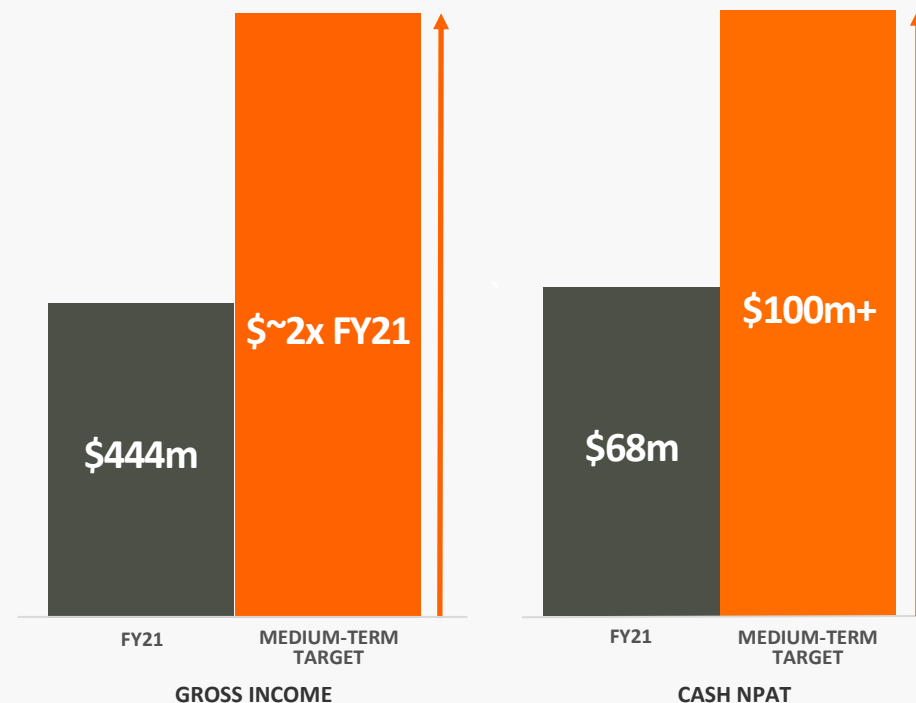
hummg[®]group | GROSS INCOME

INVESTMENT FOR GROWTH

- Expect BNPL to deliver up to 40% of gross income for hummg[®]group over the medium-term.
- Expect UK and Canada to represent at least 25% of gross income in the BNPL segment over the medium-term.
- Expect Commercial Australia to double FY21 gross income over the medium-term.

DISCONTINUED PRODUCTS

- Consumer Leasing gross income in FY21 of \$14m with expected run-off to complete in September 2023.
- Once and Lombard (Australia Cards) average net receivables balance of \$80.8m as at June 2021 (June 2020: \$157.5m).



hummg[®]group | OPEX AND CREDIT

ACTIVITIES TO REACH SUB 40% CTI OVER MEDIUM-TERM

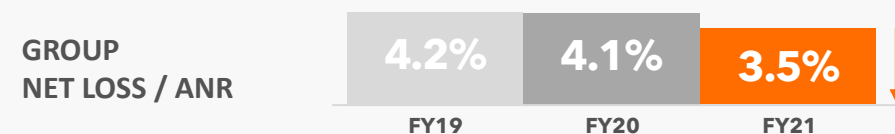
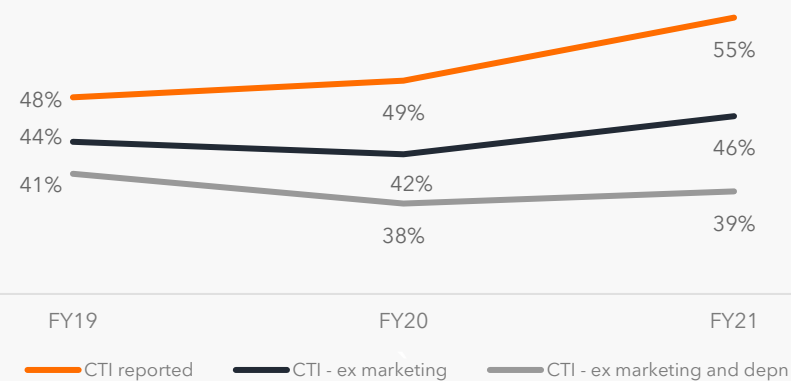
- Decommissioning legacy platforms of discontinued products.
- Re-platforming humm Australia and New Zealand to global tech stack.
- Continue to improve self-service capabilities.
- Automating further processes.
- Increase in overall marketing spend although at a much lower cost of acquisition per customer.
- Strong increase in gross income against operating expenses.
- Investment in international expansion will drive a moderate short-term increase in the cost to income ratio, with a continued focus on reducing core operational costs.

CREDIT AND PROVISIONING

- Commitment to continue improving credit performance over the medium-term.
- With volume growth expected to double over the medium-term, CNPAT will be affected by increased provisioning.
- Going forward, the impacts of credit provisions will be clearly separated out.

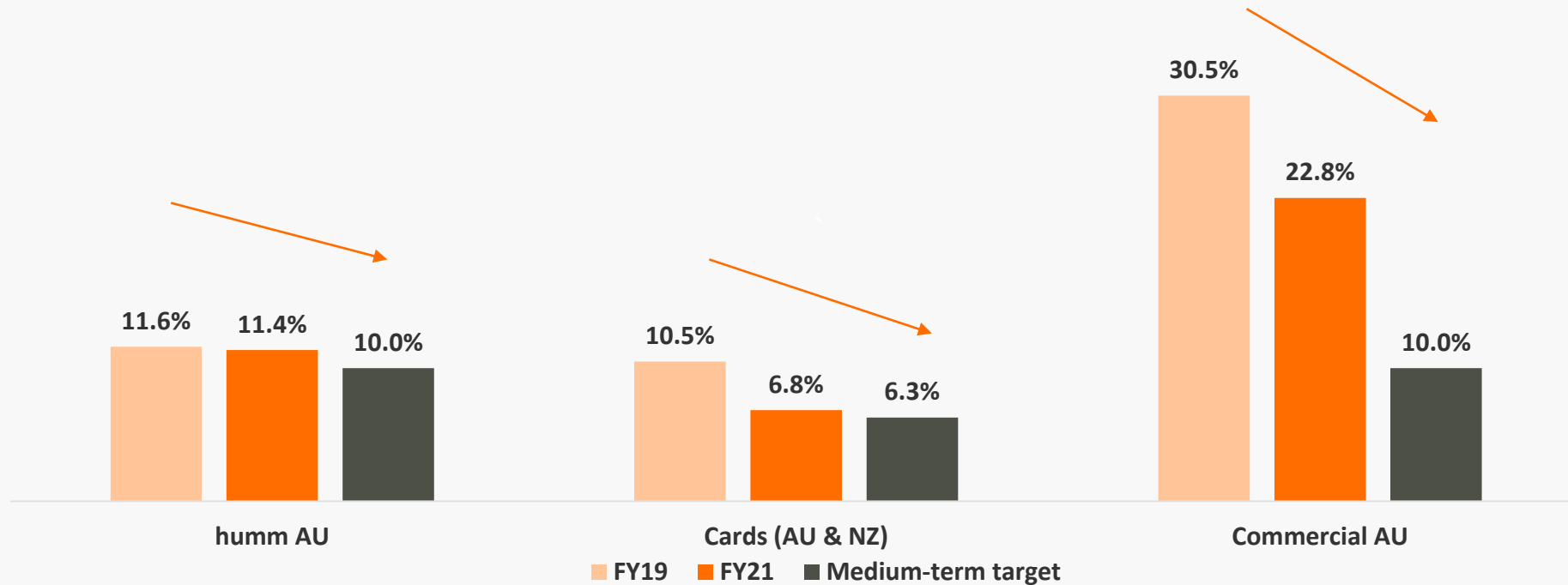
1. Cost to income is calculated on a Cash NPAT basis by dividing total expenses (operating, marketing, employment, depreciation and amortisation) by net operating income (gross income, less interest expense and direct cost of origination).

COST TO INCOME RATIO¹



hummg[®]group | IMPROVING CAPITAL EFFICIENCY

CAPITAL EFFICIENCY (%)¹

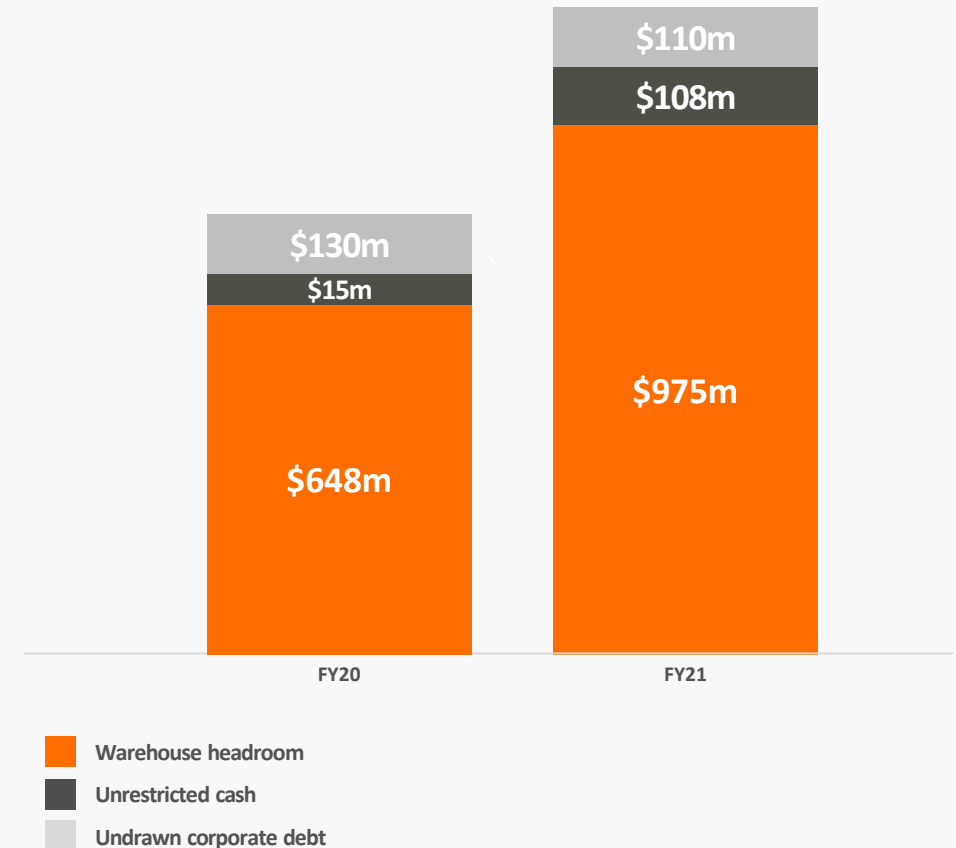


1. Average direct capital employed / average net receivables.



HEADROOM TO FUND FUTURE GROWTH

- Strong balance sheet positioning the business for growth, with the ability to support forecast receivables growth in the UK and Canada.
- A\$110m three year syndicated revolving loan facility providing maximum flexibility.
- Further diversification of key banking partners during FY21.
- Successful introduction of warehouse mezzanine funding during FY21 with additional warehouse mezzanine investments expected to settle in 1H22.
- Well diversified funding platform.



 | SECURITISATION

GROWTH UNDERPINNED BY ACCESS TO SECURITISATION MARKETS

- hummgroupp’s ability to access public securitisation markets is a competitive differentiator enabling diversification of funding sources and an extension of funding capacity beyond warehouse funding facilities.
- FY21 was a record year, with over \$1b of asset-backed securities (“ABS”) issued.
- Increased securitisation activity Trans-Tasman continues to strengthen hummgroupp’s brand across public markets, with strong support from existing and new domestic and offshore investors.
- Funding costs have benefited from conducive market conditions, increased issuance volumes and strong investor demand for asset-backed paper.
- Interest expense benefits driven by reduced margins are expected to extend into FY22 and FY23 with funding costs across public transactions locked in.
- Over \$600m of issuance for FY22 expected to have settled by the end of October 2021, with both the NZ Cards ABS transaction in August 2021 and the recent **flexicommercial** ABS transaction upsized on account of strong investor demand. Both transactions priced inside of the previous issuances in 2H21.
- \$547m of Climate Bond certified green bonds issued since 2016.

FINANCIAL YEAR	ISSUANCE VOLUME (A\$M)
FY18	494.5
FY19	582.2
FY20	544.2
FY21	1,043.3
FY22 YTD	614.9 ¹

1. Includes SME ABS securitisation in October 2021 that is expected to settle on 28 October 2021.

| CAPITAL MANAGEMENT

DIVIDEND POLICY

- Board has approved recommencement of dividends with a payout ratio of 30% - 40% commencing in 1H22.

CASH POSITION

- Unrestricted cash as at 30 September of \$65.2m.
- Unrestricted cash estimated to improve by \$20m+ as at October month end, as a result of the expected completion of the \$390m **flexicommercial** ABS transaction releasing in excess of \$50m of capital. This cash will support growth forecasts over the coming months.



SUMMARY

hummg[®]group | WHY YOU SHOULD THINK ABOUT BUYING HUMMGROUP SHARES



We're the only profitable BNPL player in Australia



Benefit from a global niche financing bigger ticket items



We're a portfolio of strategic and successful businesses



We're not dependent on future equity issues to fund cash losses from growth



Accelerated growth as travel and in-store spending returns to normal



Attractive compared to other equity market valuations

hummg[®]group is not licensed to provide financial product advice in relation to hummg[®]group shares. Prospective investors should obtain their own advice from a professional adviser who has regard to their own financial situation and needs. See disclaimer for an outline of some of the risks involved.

| THANK YOU

| DISCLAIMER

This presentation has been prepared by humm group limited ACN 122 574 583 (“**hummgroup**”).

No recommendation, offer, invitation or advice

This presentation is not a financial product or investment advice or recommendation, offer or invitation by any person or to any person to sell or purchase securities in **hummgroup** in any jurisdiction. This presentation contains general information about **hummgroup** only in summary form and does not take into account the investment objectives, financial situation and particular needs of individual investors. The information in this presentation does not purport to be complete. Investors should make their own independent assessment of the information in this presentation and obtain their own independent advice from a qualified financial adviser having regard to their objectives, financial situation and needs before taking any action. This presentation should be read in conjunction with **hummgroup**'s other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange. **hummgroup** is not licensed to provide financial product advice in relation to **hummgroup** shares or any other financial products.

Exclusion of representations or warranties

The information contained in this presentation may include information derived from publicly available sources that has not been independently verified. No representation or warranty, express or implied, is made as to the accuracy, completeness, reliability or adequacy of any statements, estimates, opinions or other information, or the reasonableness of any assumption or other statement, contained in this presentation. Nor is any representation or warranty, express or implied, given as to the accuracy, completeness, likelihood of achievement or reasonableness of any forecasts, prospective statements or returns contained in this presentation. Such forecasts, prospective statements or returns are by their nature subject to significant uncertainties and contingencies many of which are outside the control of **hummgroup**. Any such forecast, prospective statement or return has been based on current expectations about future events and is subject to risks, uncertainties and assumptions that could cause actual results to differ materially from the expectations described. Readers are cautioned not to place undue reliance on forward looking statements. Actual results or performance may vary from those expressed in, or implied by, any forward looking statements. **hummgroup** does not undertake to update any forward looking statements contained in this presentation. To the maximum extent permitted by law, **hummgroup** and its related bodies corporate, directors, officers, employees, advisers

and agents disclaim all liability and responsibility (including without limitation any liability arising from fault or negligence) for any direct or indirect loss or damage which may arise or be suffered through use or reliance on anything contained in, or omitted from, this presentation. They do not represent or warrant that this presentation is complete or that it contains all material information about **hummgroup** which a prospective investor or purchaser may require in evaluating a possible investment in **hummgroup** or acquisition of shares in, or securities of **hummgroup**.

Jurisdiction

The distribution of this presentation including in jurisdictions outside Australia, may be restricted by law. Any person who receives this presentation must seek advice on and observe any such restrictions. This document is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this document nor anything contained herein shall form the basis of any contract or commitment. In particular, the document does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The securities of **hummgroup** have not been, and will not, be registered under the US Securities Act of 1933 (as amended) (“Securities Act”), or the securities laws of any state of the United States. Each institution that reviews the document that is in the United States, or that is acting for the account or benefit of a person in the United States, will be deemed to represent that each such institution or person is a “qualified institutional buyer” within the meaning of Rule 144A of the Securities Act of 1933, and to acknowledge and agree that it will not forward or deliver this document, electronically or otherwise, to any other person. No securities may be offered, sold or otherwise transferred except in compliance with the registration requirements of applicable securities laws or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws.

Investment Risk

An investment in **hummgroup** securities is subject to investment and other known and unknown risks, some of which are beyond the control of **hummgroup**. **hummgroup** does not guarantee any particular rate of return or the performance of **hummgroup** securities. **hummgroup** makes no representation about the underlying value of the investment opportunity in the company. All amounts are in Australian dollars unless otherwise indicated.