



NAGA
EVERYTHING MONEY

Everything

Trading
Investing
Money
Crypto
Social



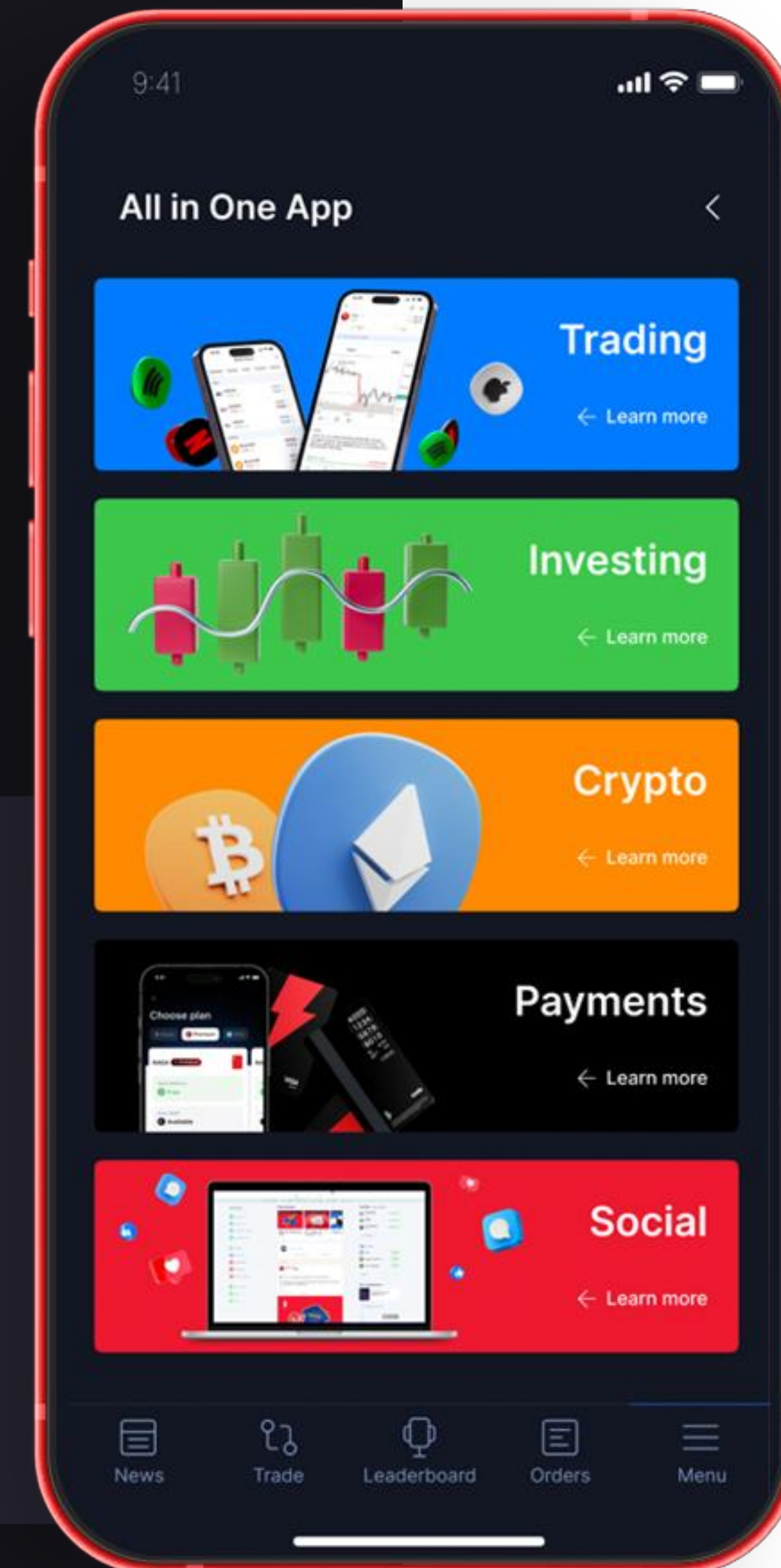


NAGA
EVERYTHING MONEY

Everything MONEY

Our vision is to simplify money management and investing by creating the ultimate "**Everything Money**" platform.

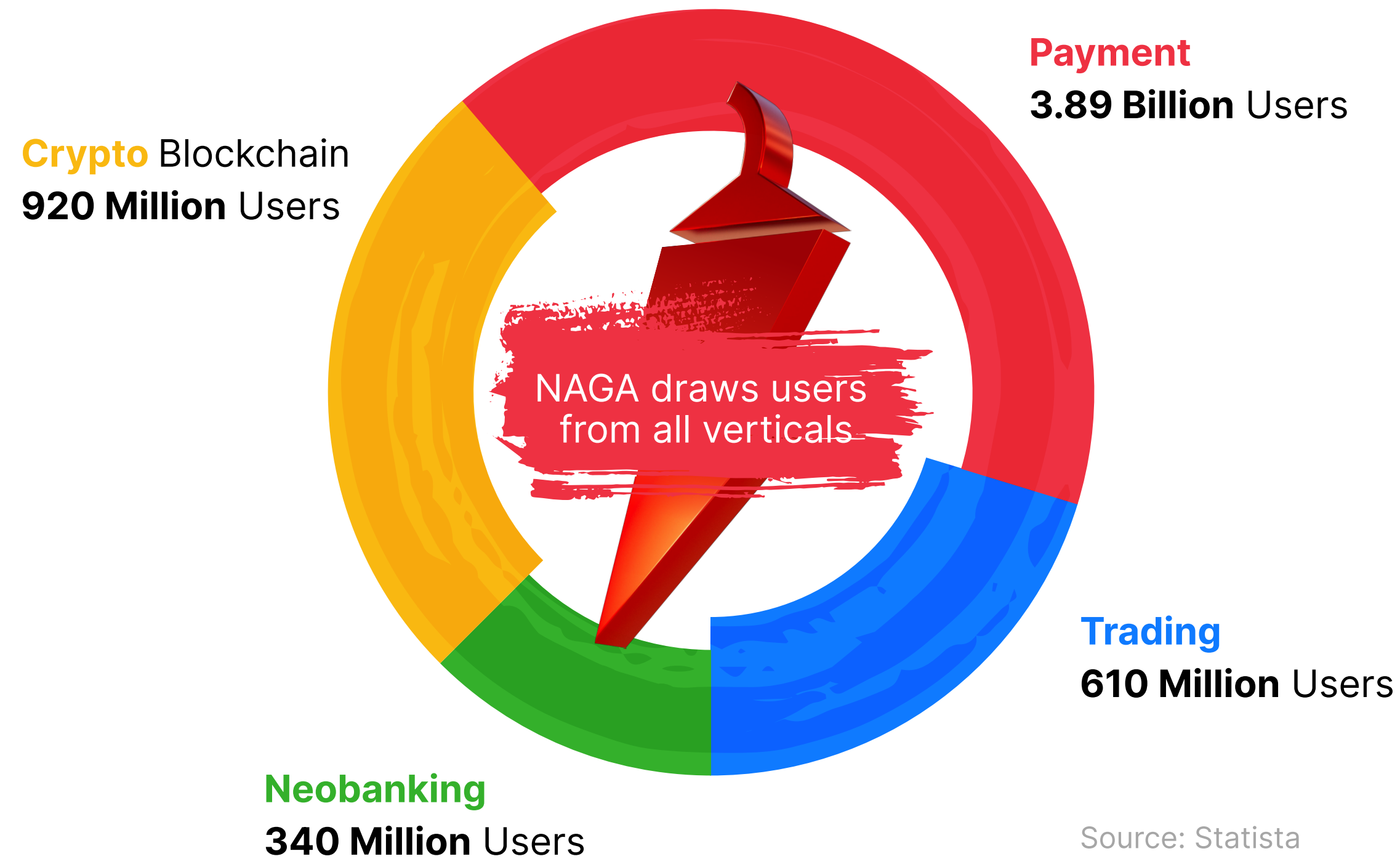
We aim to **revolutionize financial experiences** with an all-in-one app for **trading, investing, crypto, and payments**.





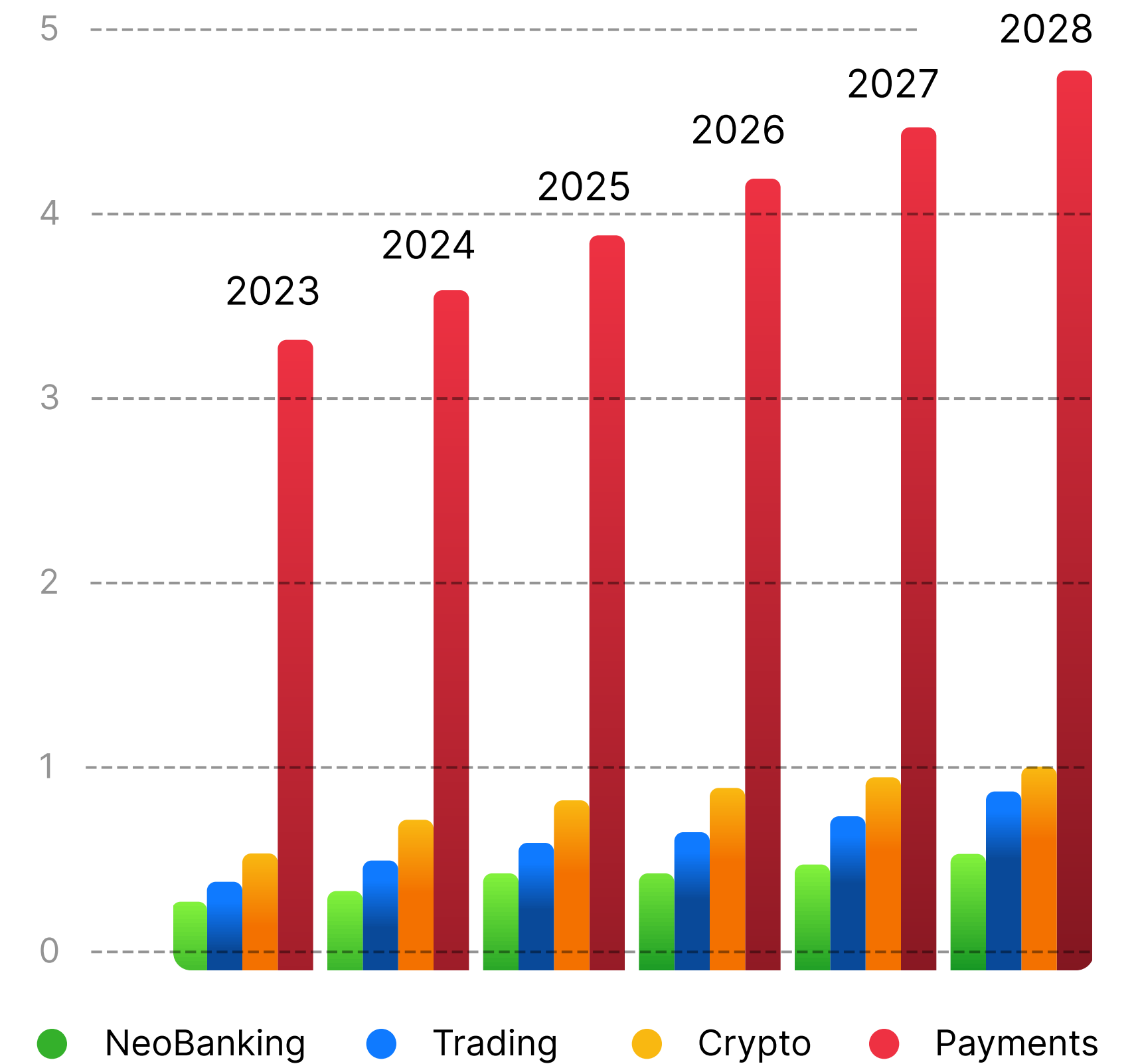
More and More Retail Investors Are Coming to Trading Apps

The Fintech market is growing at an unprecedented pace and **NAGA operates in all verticals**



Global fintech users by segment

Source: Statista





\$ 110T Equities
\$ 2.4T Crypto
\$ 8T Forex

21%+ of the global population has capital markets investments
1.7B brokerage account users in the world
4.95B Social media users

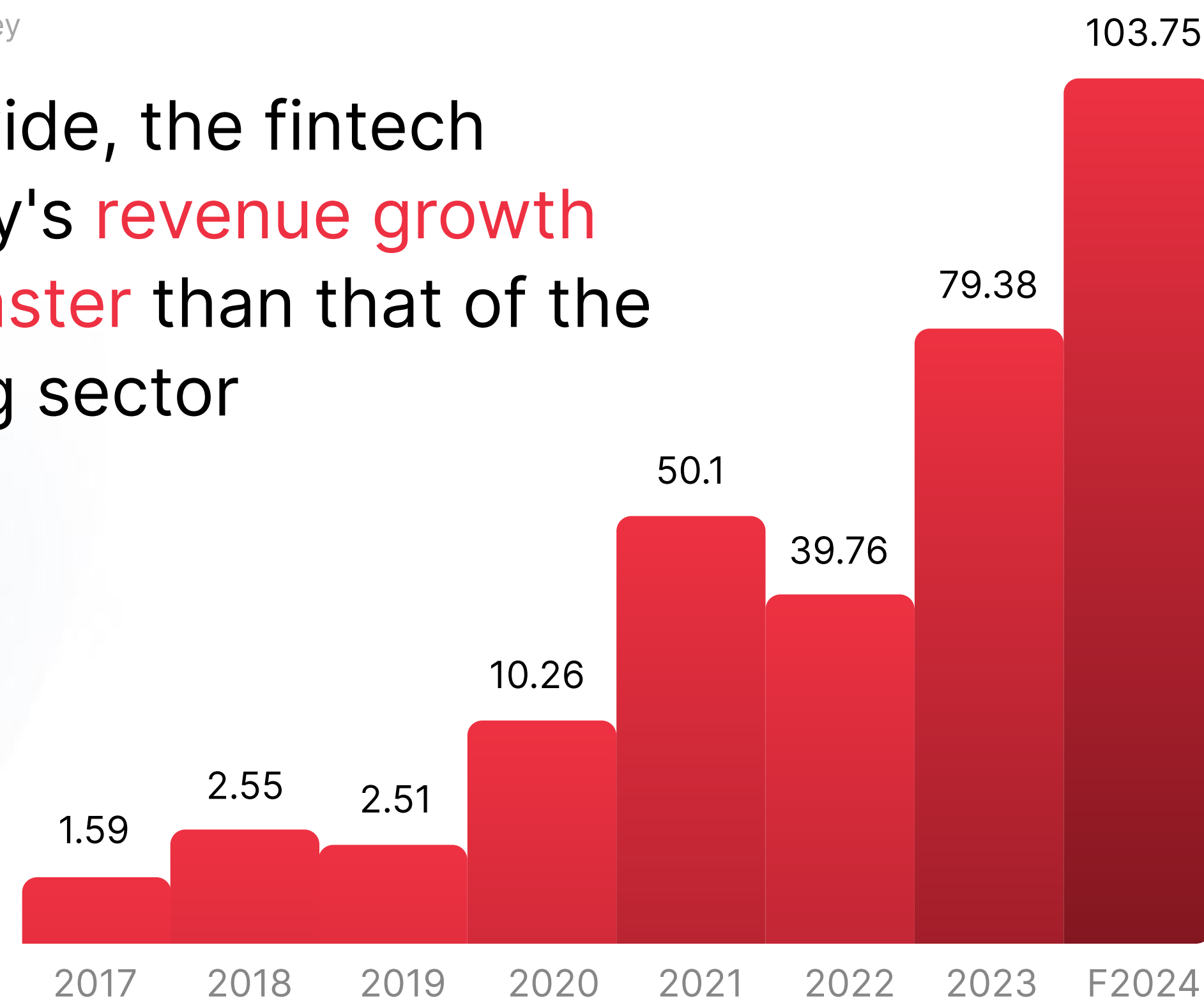
Sources: WorldBank, CoinMarketCap, BIS, Statista

An Ever-Expanding Total Addressable Market

Fintechs accounted for **5%** of the global banking sector's net revenue representing a **15 percent annual growth rate** of fintech revenue; Three times the overall banking industry's growth rate

Source: McKinsey

Worldwide, the fintech industry's **revenue growth is 3X faster** than that of the banking sector



Progression of User Preferences



How it was

Old-school brokerages,
large and slow banks with
traditional investing solutions



How it is

Democratization of financial
information with many
companies offering diverse
verticals and products



How it will be






































A unified experience with AI assistants
supporting traders in navigating a
financial ecosystem integrated within a
unified SuperApp.
Empowering traders to become creators
of their own personalized financial
instruments.



Competitive landscape

NAGA stands out with its advanced **product**, global **licensing**, and **operational infrastructure**, covering over 100 countries in 4 continents

- Disruption of traditional product models
- Full coverage of **all major Fintech verticals**
- **Community-driven social** trading

	 NAGA	 eToro	 Revolut	 coinbase	 ny bank	 robinhood
Invest						
Trade						
Crypto						
Payments						
Social						
All Verticals in one app						
Revenue	80M	631M	1B	3.1B	8.3B	1.87B
Revenue / Valuation multiple	3,2	5,5	17,3	19	7	9,8

(1) All financials based on public information on the 2023 annual performance



NAGA
EVERYTHING MONEY

NAGA & CAPEX MERGER



Numbers
up to date:*

Funding
€28.5M

Registered Users:
613.000

Trading Volume 2023
€150B

Licenses
7

Offices
10

*End of Q1 2024

FY 2023 in review

(Compared with FY 2022)

Registered Users:
204.000 **+45%**

Active Users:
18.938 **+32%**

Trading Volume:
€150B **+19%**

Key Achievements



Financially positive despite rapid growth



One of the fastest growing brokers with **€147M revenue to date**



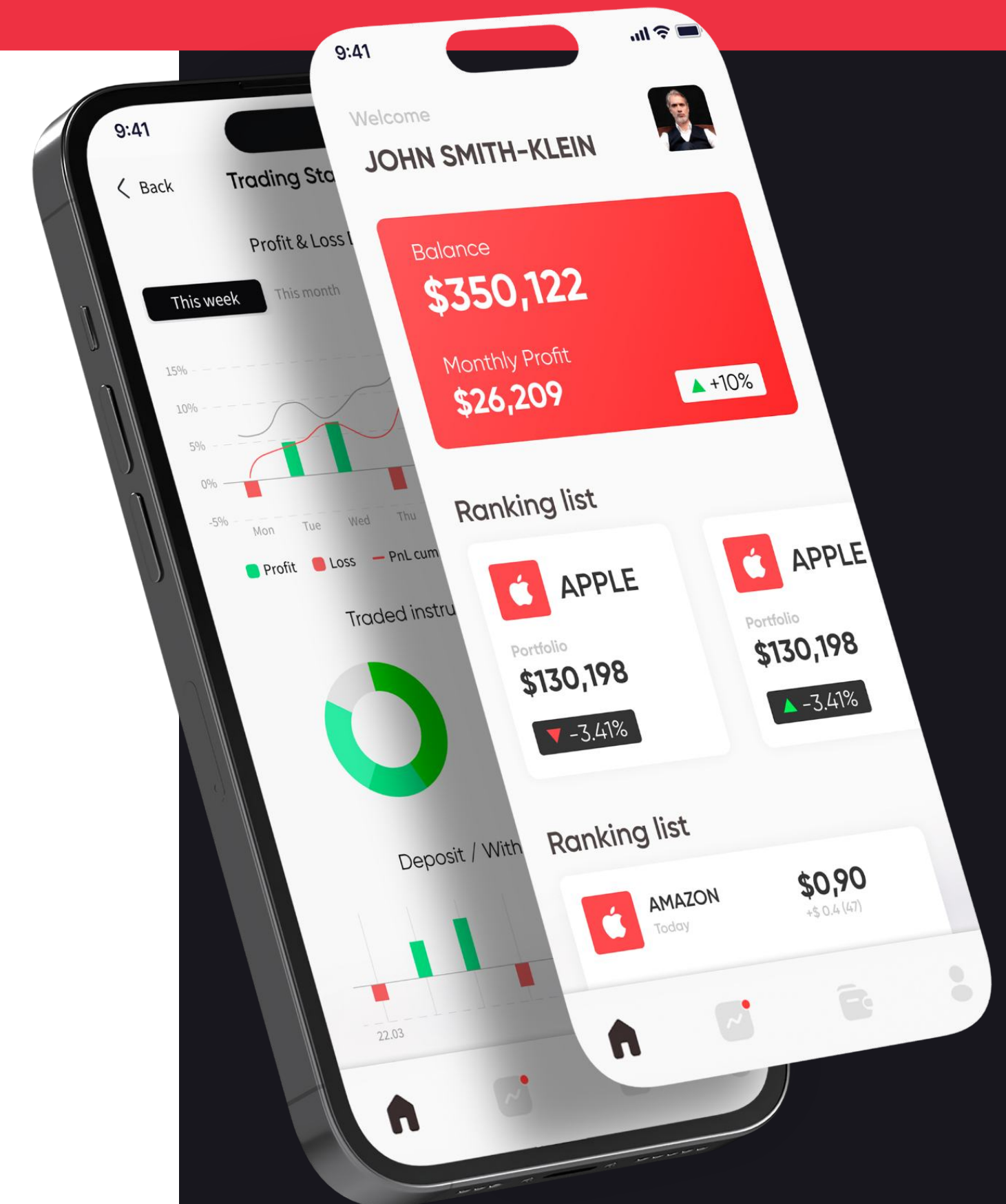
Strong licensing framework, **securing 7 licenses**
First ever retail license from ADGM (Abu Dhabi Global Markets)



Successfully conducted **2 strategic M&As**



Built an evenly **distributed user base** across four key regions





NAGA and CAPEX

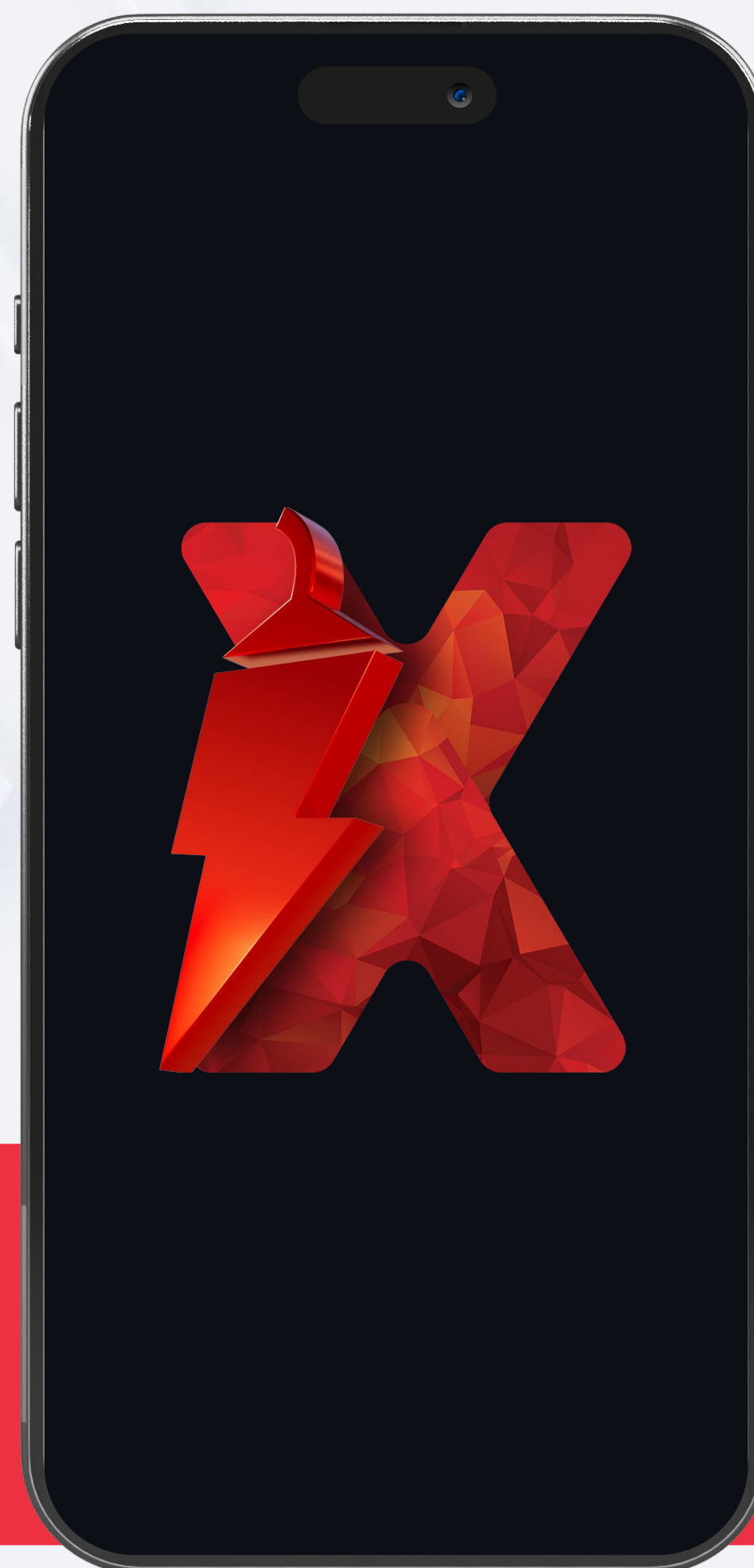
NAGA pre Merger

Strong points

- Built an all-in-one financial SuperApp
- Made a community-based trading ecosystem
- Sustained rapid growth

Challenges

- 90% of registered users based in Europe
- Operational difficulties due to limited licensing coverage in the EU
- Profitability challenges due to high burn rate



NAGA post Merger

- **Increased growth** rate and profitability
- Annual cost synergies and margin growth expected
- Client geographic distribution equilibrium where 53% of clients are EU-based and 47% RoW
- Operations across 12 offices in 4 continents

2023 Brokerage KPIs

Revenue:
€39.8 M

Trading Volume:
€143B

Combined Results

Combined Revenue:
€77.3 M

Combined Trading Volume:
€307B



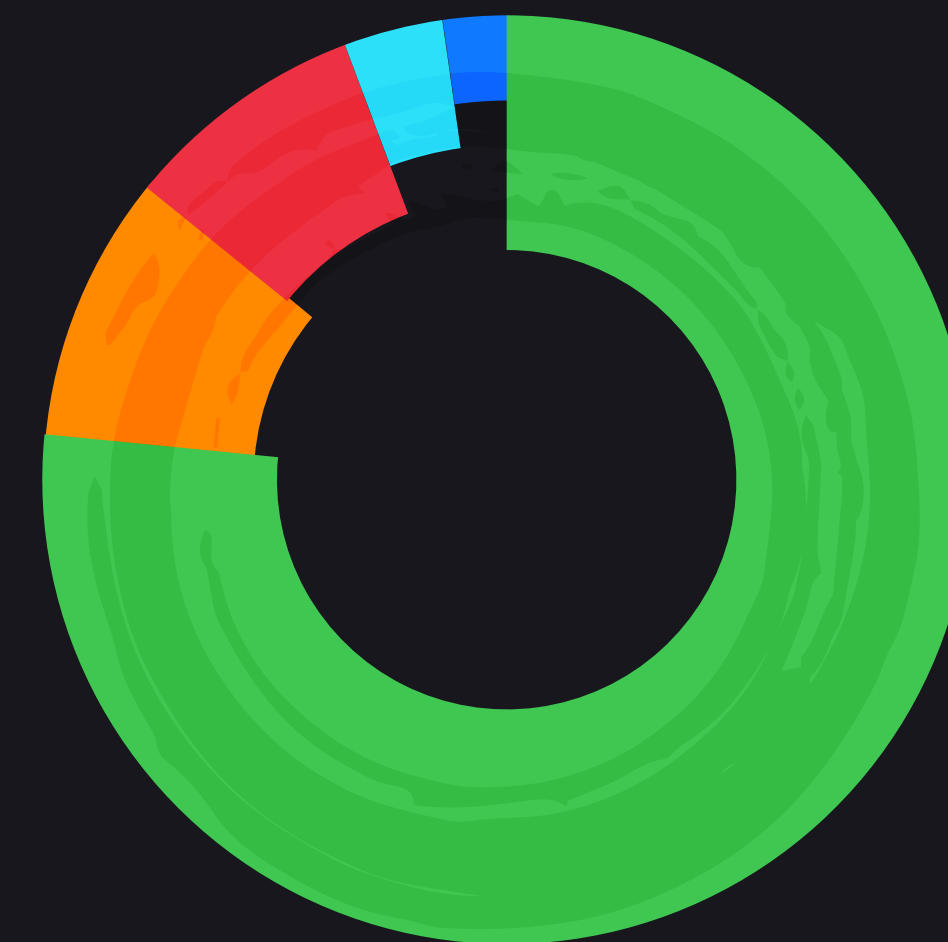
Transaction details

Transaction: Reverse merger, where CAPEX.com becomes a wholly owned subsidiary of Naga Group AG and shareholders of CAPEX.com receive newly issued shares from Naga Group AG

Valuation: Group combined value of **237.4M EUR** as per PwC valuation from 30th March 2024

Equity Cash Injection: **8.1M EUR** from the new CEO of the combined group on a Convertible Note

Transaction



Shareholder Structure

70.42%	CEO + Capex Shareholders
9.43%	Freefloat
8.49%	Fosun International
6.47%	Management and founders
5.19%	Apeiron Investment Group

Strategic Basis

- Immediate growth
- Marketing machine
- Global licensing
- Synergies on budget and operations

Strength in Numbers

- **Community:** over **1.5 million users**
- **Trades:** **58.14%** increase from 2023
- **Volume:** **103.52%** increase from 2023
- **Reg. Users:** **248.18%** increase from 2023
- **Total Deposits:** **86.96%** increase from 2023

Opportunity

- Market Leadership
- New Revenue Streams
- User-Centric Innovation
- Global Expansion
- Enhanced Product Offering

Shared Vision and Mission

- **Unify** trading, investing, crypto, and payments in one app
- Lead with cutting-edge financial **tools and services**
- Enable **users to create and manage** their financial instruments
- **All-in-One Solution:** Deliver comprehensive financial management



Licensing
Framework

9⁺²

Trading
Licenses

5

Crypto
Licenses

2

Payments
Distributor

2

Upcoming
Trading Licenses

2^{in 2024}

- **9 licenses** covering **4 continents** and **over 100 countries**
- **Payments, Crypto,** and **Trading** licenses within a single framework
- Currently, acquiring two additional licenses: **HCMC**, and preparing LATAM license in Chile (**CMF**)
- Our local presence, with offices in **12 countries**, leverages local expertise and banking infrastructure, resulting in **higher CLV** and lower **CAC**



EUROPE



MENA



Africa



Latin America



SEA



Supervisory Board



Barry Rudolph

Chairman of the Supervisory Board



Eyal Wagner

Board Member



Dr. Christian Remaklus

Board Member



Stefan Schütze

Board Member

Experience

- Over 30 years in operations, technology, finance, and investment
- President of The Interface Financial Group
- Co-founded Figure 8 Wireless, leading to merger and IPO before acquisition by Texas Instruments

- Experience across Europe, South Africa, and Australia
- Former CEO of Markets.com (acquired by Playtech PLC for €508M)
- Co-founder of blockchain protocol COTI

- Over 25 years in banking and investment advisory
- Focus on equity and debt sourcing, corporate finance, and alternative investments
- Skilled in strategic guidance, communication, and leveraging international investor networks

- Over 20 years of experience in venture capital and asset management in publicly listed companies:
- Chairman of the Supervisory Board, The Platform Group AG (09/2020 – Present)
- Chairman of the Supervisory Board, Coreo AG (08/2015 – Present)

Role in NAGA

As the Chairman of the Supervisory Board, Barry will be advising the group on raising funds, strategic M&A's and finance optimization

Advising NAGA's C-Suite, drawing on his executive experience in fintech and blockchain companies, and his expertise in leading a top fintech business

Using his network of financial institutions to assist in future capital raises, while providing guidance on the German stock market

With extensive experience in publicly listed companies, he will advise on adhering to regulations, rules, and legal requirements of the market



C-Suite



Octavian Pătrașcu
Group CEO



Michael Milonas
Co-Founder and
Deputy CEO



Madalina Rotaru
Deputy CEO



Valentin Illoi
Chief Marketing
Officer



Ricardo Cravo
Chief Financial
Officer



Andreas Luecke
Board Member
and Head of Legal

Experience

- | | | | | | |
|--|---|--|---|---|--|
| <ul style="list-style-type: none">• Founder and CEO of CAPEX.com• Investor in Vector Watch sold to Google's FitBit• Led Trade.com from inception to its acquisition in 2018• Former Shareholder and Head of Business Development at Markets.com sold for €508mIn to PlayTech | <ul style="list-style-type: none">• Co-Founder and CEO of NAGA• Entrepreneur, investor and founder of a series of ventures including NAGA• Background in Law, Finance, Academia, Media and Investments | <ul style="list-style-type: none">• Co-Founder and COO of CAPEX.com• Former Head of Operations and Licenses at Trade.com• Head of Back office Markets.com• 11 years of experience in the fintech industry | <ul style="list-style-type: none">• CMO of Capex.com• Former Head of Marketing XTB branch• Over 19 years of experience in Digital Marketing | <ul style="list-style-type: none">• Group CFO at Capex.com• Group CFO at PayUp (E-payments distributor). Enabled fast growth in Romania for the Company• Head of financial digitalization and business intelligence functions within the CAPEX.com Group as Country Manager• Co-founder and General Manager of 2 startups in E-health and Digital Marketing | <ul style="list-style-type: none">• Senior corporate and tax lawyer with 25 years experience• Partner in a big four firm and multidisciplinary tax and law boutique• Deep insights into internationally diversified groups |
|--|---|--|---|---|--|

Role in NAGA

To define and implement NAGA's vision and mission, represent the business globally, and ensure the execution of its key corporate objectives	To sustain NAGA's innovation, scale operations with new CAPEX infrastructure, and leverage his legal background to ensure regulatory compliance	To enhance global operations by improving revenue generation, driving overall growth, increasing efficiency across all international units, and preparing the company's global infrastructure for the future	To establish the NAGA brand among retail users worldwide, ensure positive ROI, and improve efficiency in marketing units and campaigns	To replicate Capex's financial efficiency in the new combined holding, while ensuring the seamless integration of financial synergies between Capex and NAGA in the merged entity	To ensure full transparency to the public and regulatory bodies, while adhering to all legal procedures and automating legal processes using the latest technology
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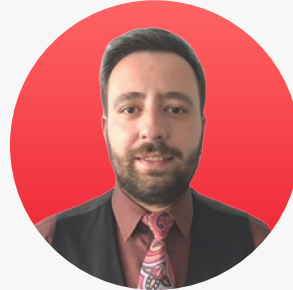


Top Management



Maria Evripidou
Head of Product

She currently leads the Product department, spearheading efforts to introduce a unique product in a highly competitive market



Dan Puia
Global VP Sales

In his role as Global VP of Operations, Puia will oversee international operations to boost growth and improve efficiency



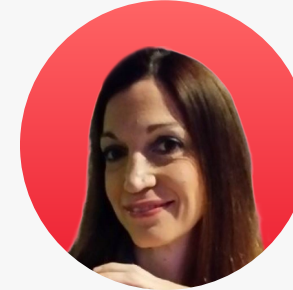
Catalina Badici
Head of HR

As head of our HR department, she ensures the continuous growth and satisfaction of our team



Marianna Agathokleous
Head of Back Office

Marianna will manage the Back Office to ensure procedural excellence, automate processes, and maintain team stability



Christina Koullapi
Executive Director and CCO

She now leads the group's compliance department, leveraging her extensive finance and compliance background to ensure regulatory adherence and enhance operational integrity.



Cristian Constantin
Head of Education and Social Trading

Cristian will lead the company's team of market specialists and content creators, as well as manage the Social Trading department



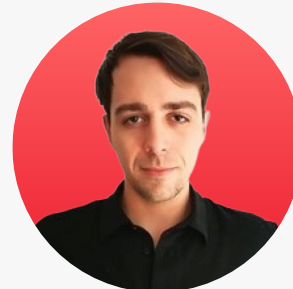
Paul Turner
Executive Director

Paul's responsibilities include driving growth and operational development in the MENA region, as well as overseeing our Abu Dhabi office and managing our relationship with ADGM



Andreas Constantinides
Executive Director

Andreas will oversee the Compliance and AML departments as Executive Director



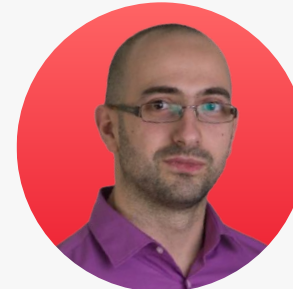
Tudor Tomescu
Head of Infrastructure

Tudor will oversee the improvement on NAGA's technological infrastructure and spearhead digitalization efforts



Horia Pacurar
Head of CSR

Horia will lead our international CSR teams to ensure top-tier customer care, optimize global CSR operations, and enhance results



Dzenan Sljivo
Head of R&D

Dzenan's main objective is to ensure the continuous innovation and development for NAGA Tech



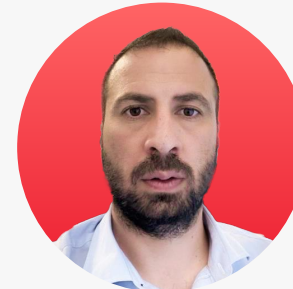
Andrei Betiu
SVP Operations

As Senior VP of Operations, Andrei will manage global operations to enhance revenue and efficiency



Terezia Strunakova
Head of Operations MarTech

Terezia will oversee the automation and technological development of NAGA's MarTech department

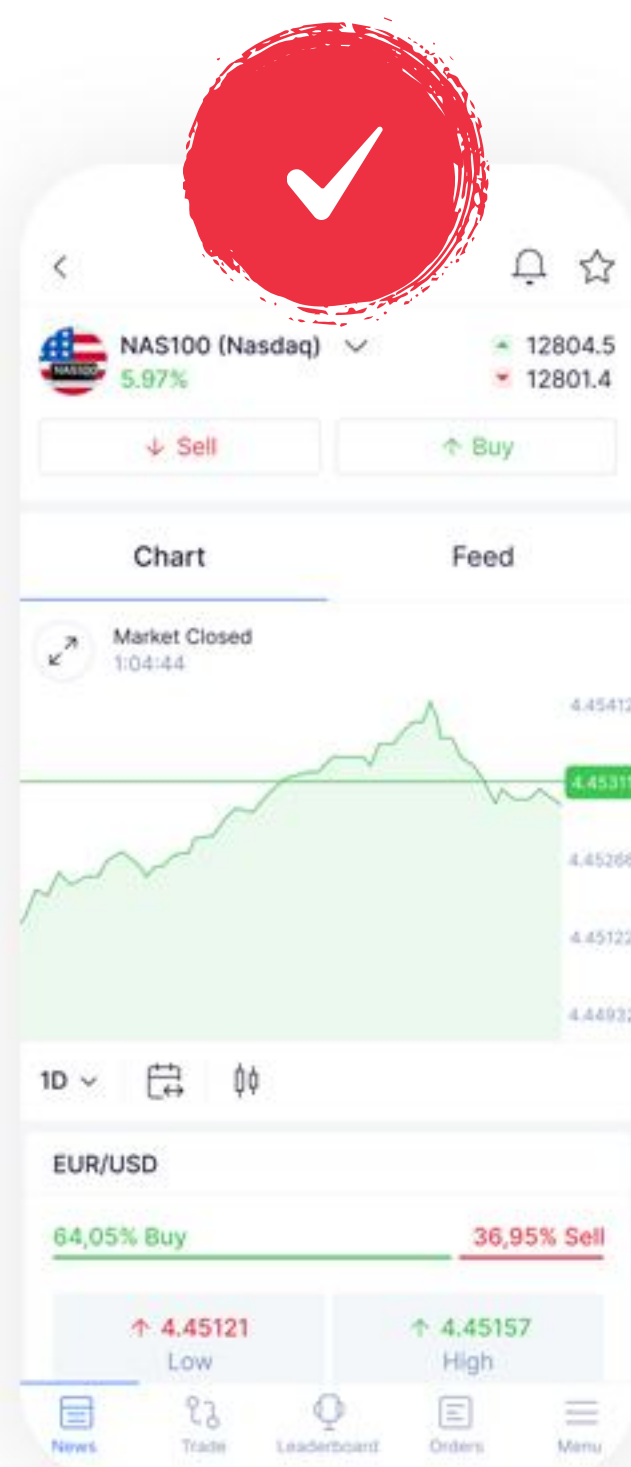


Pantelis Christou
Executive Managing Director

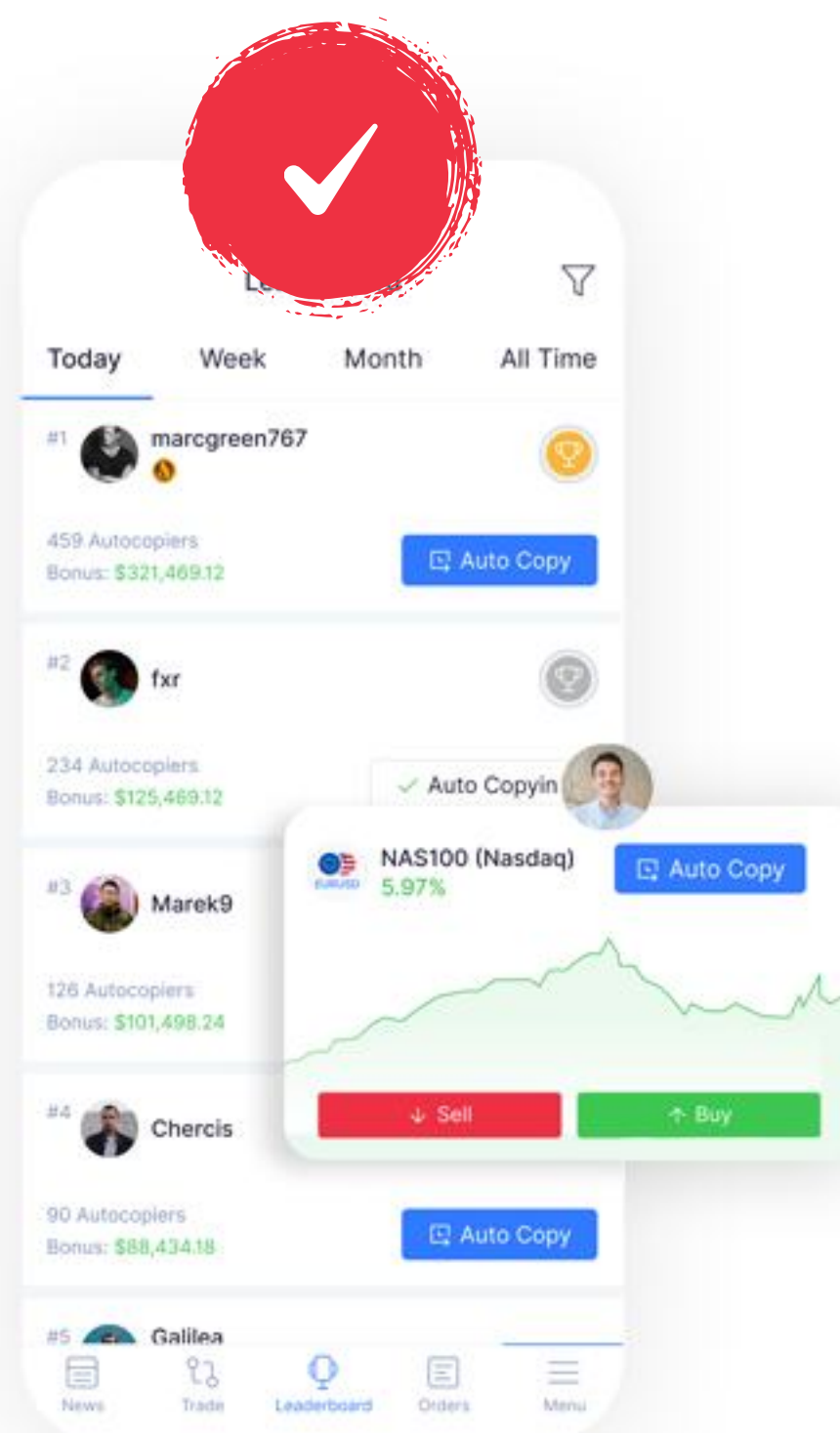
Panteli's focus is on overseeing the dealing department on a global level as head of operations



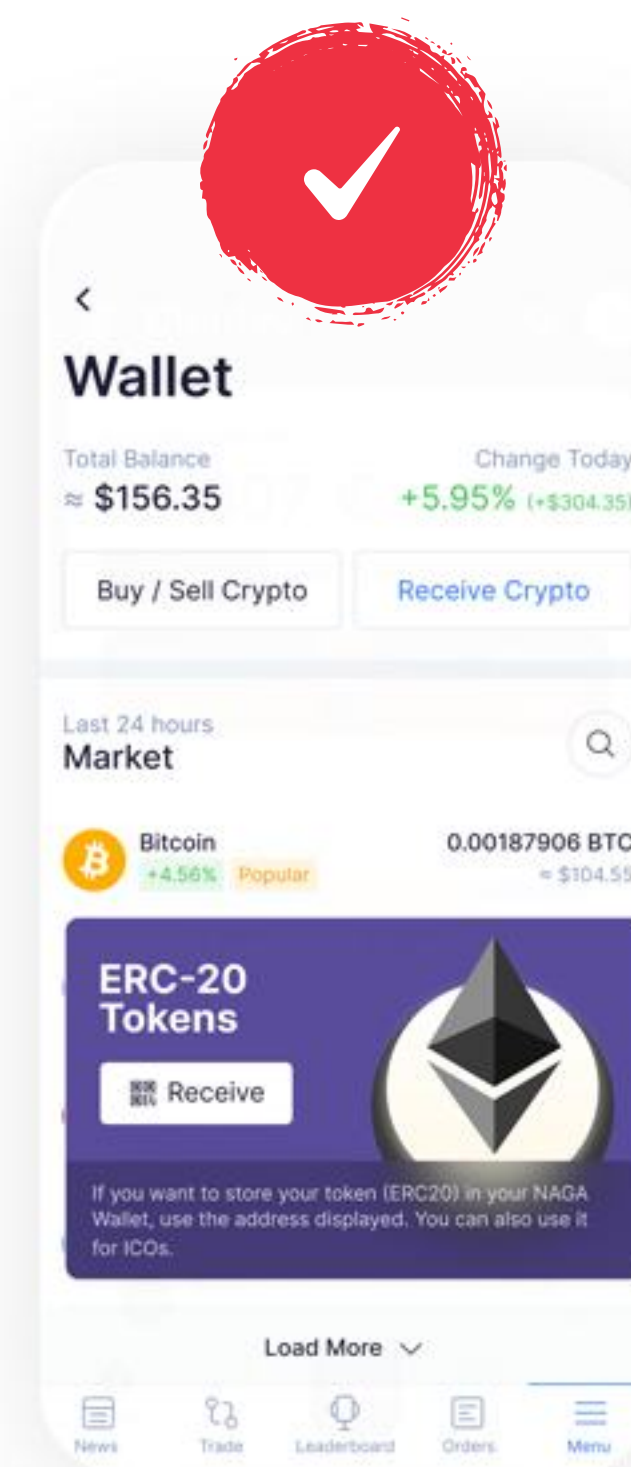
Initial Vision



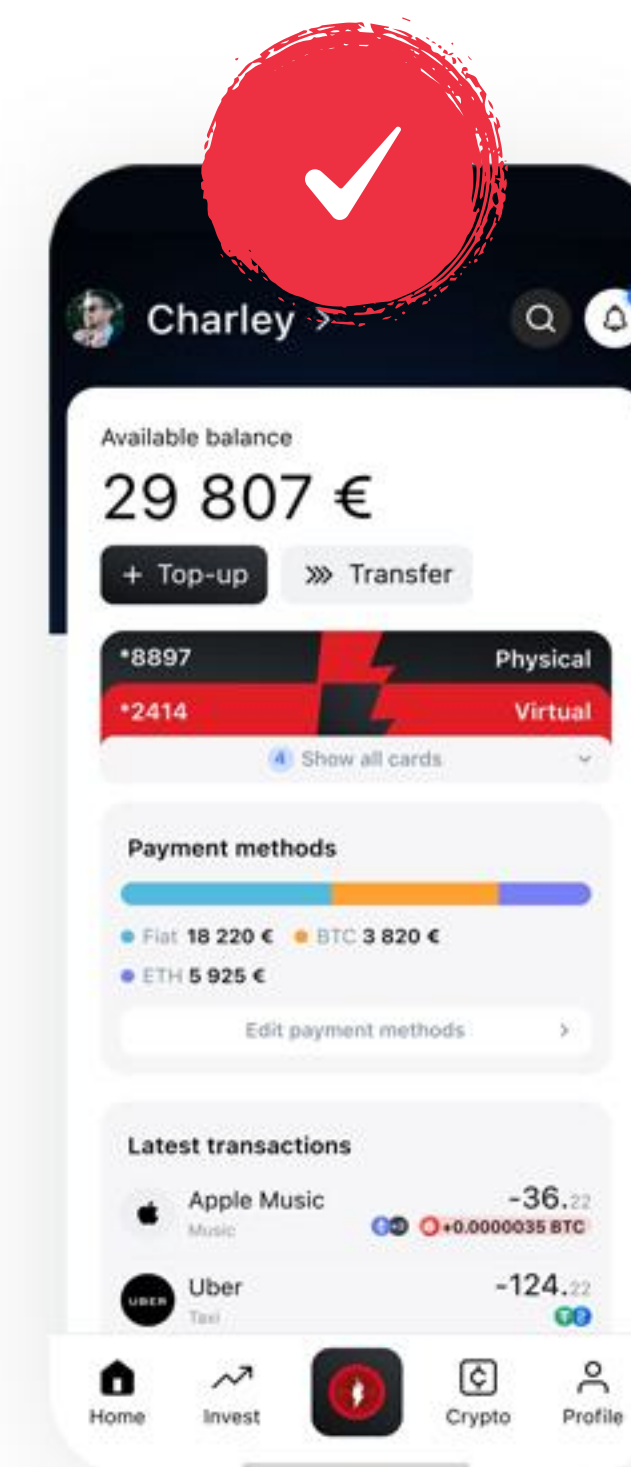
Trading App



Social



Crypto



Payments

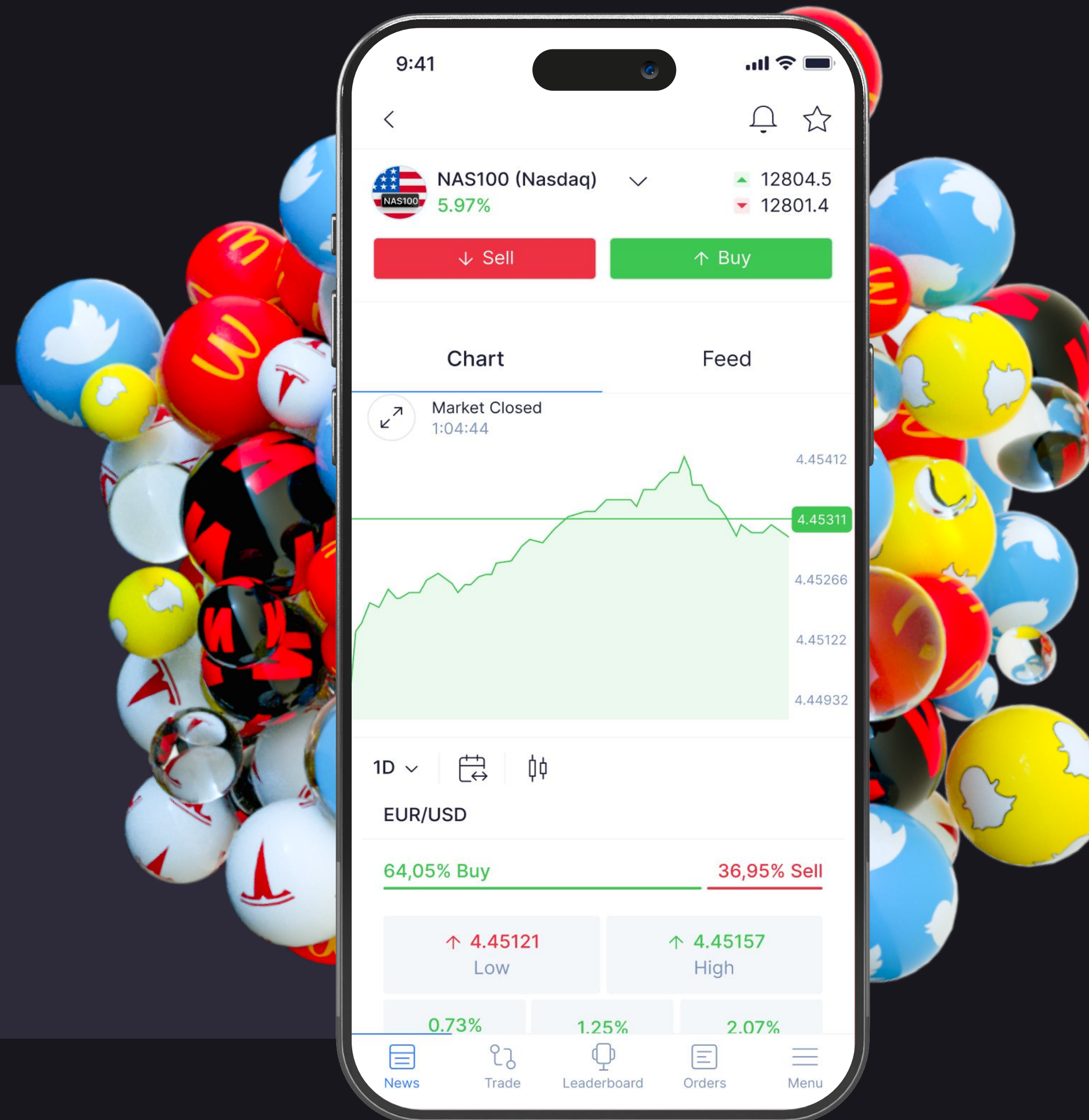
"One App to Rule them All": A complete **financial ecosystem in your pocket**. Users struggle with multiple apps for different financial services, switching between them and keeping track of updates. We solve this by consolidating everything into the **NAGA SuperApp**.



Everything Trading

A unique trading platform to be vastly enhanced by Capex's product portfolio

- Cross-device trading platform
- Integration of 7500+ financial instruments from CAPEX.com
- Unique Social Trading features
- LIVE Financial Education Experience
- 14 languages, +100 countries supported





Everything Crypto

NAGA operates its own crypto infrastructure

- One click away crypto exchange
- On-chain deposits and withdrawals
- Buy & Sell cryptocurrencies (Spot exchange)
- Payments in crypto for EU and UK clients using their NAGA Pay VISA Debit card





Everything Money

“The worlds first neo-bank that unites brokerage, social trading and crypto”

- UK & EU-IBANs & VISA DEBIT Card
- Full banking features

NAGA SPENDING BUFFER

Users will be able to spend their:

- Banking balance
- Trading balance
- Bitcoin / Ethereum / other crypto holdings





Everything Social

About

NAGA built a "Facebook-like" investing hub for sharing views, trades, and replicating actions.

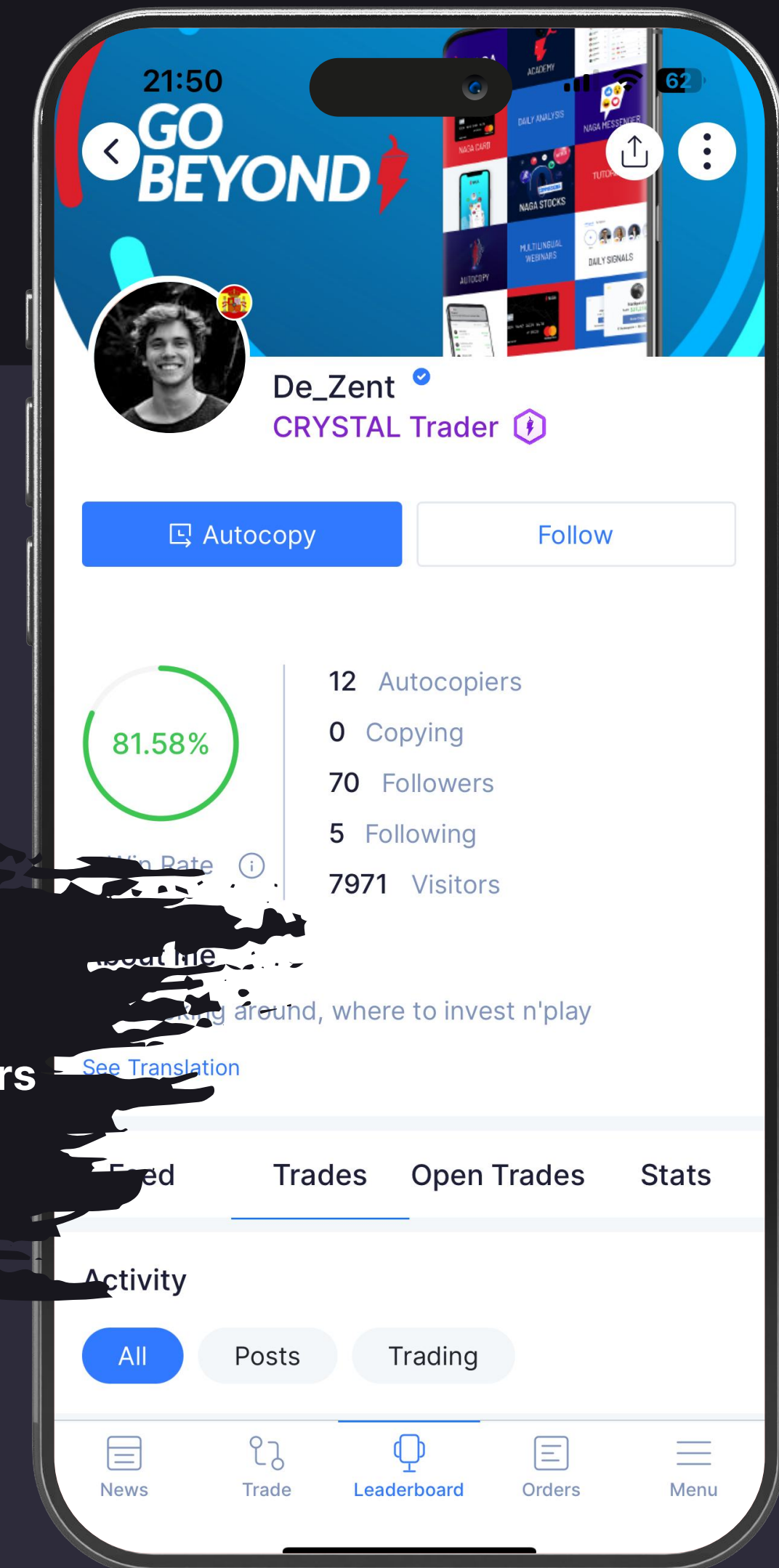
How it works

- All trades by users are indexed on a real-time leaderboard
- All traders see a Reddit-like feed with trades and thoughts shared by other traders
- Users can select multiple profiles to follow and subscribe to their trades.



How it drives revenue

- Users copy on average **7 different traders**
- Users trade on average **more than 100 times per month**





WHAT USERS
HAVE

Future Vision

Establishing a new category
to make NAGA
a market leader

WHAT USERS
NEED



AI Driven Product Pipeline



AI Financial Assistant

A financial assistant in trading can provide real-time news updates, assist with decision-making, and help users effectively utilize advanced trading tools



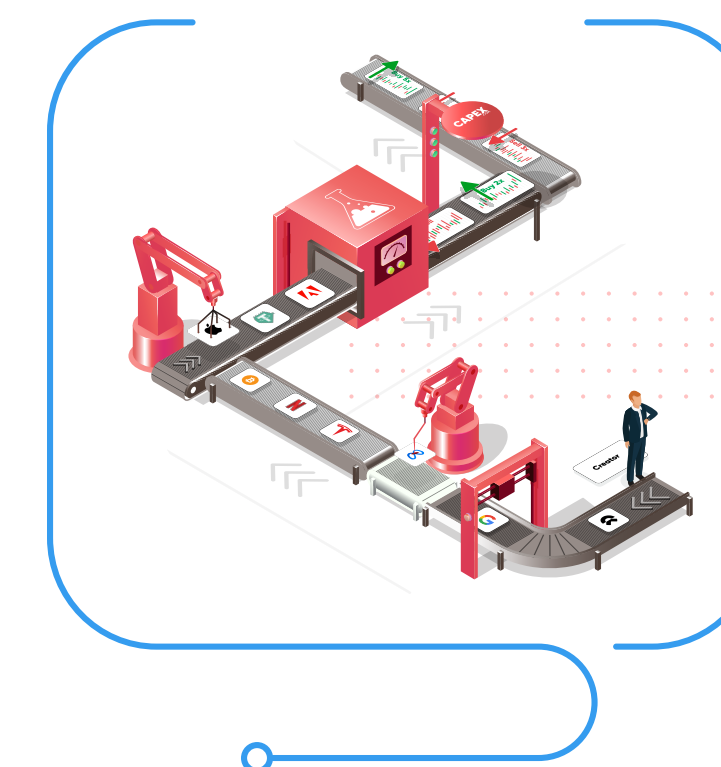
Quant Ranks

AI-powered portfolio builder that lets you create custom portfolios using advanced tools



Thematic Portfolios

Users can create their own thematic portfolios, focusing investments on specific trends or sectors such as technology, AI, or sustainability



Traders Become Creators

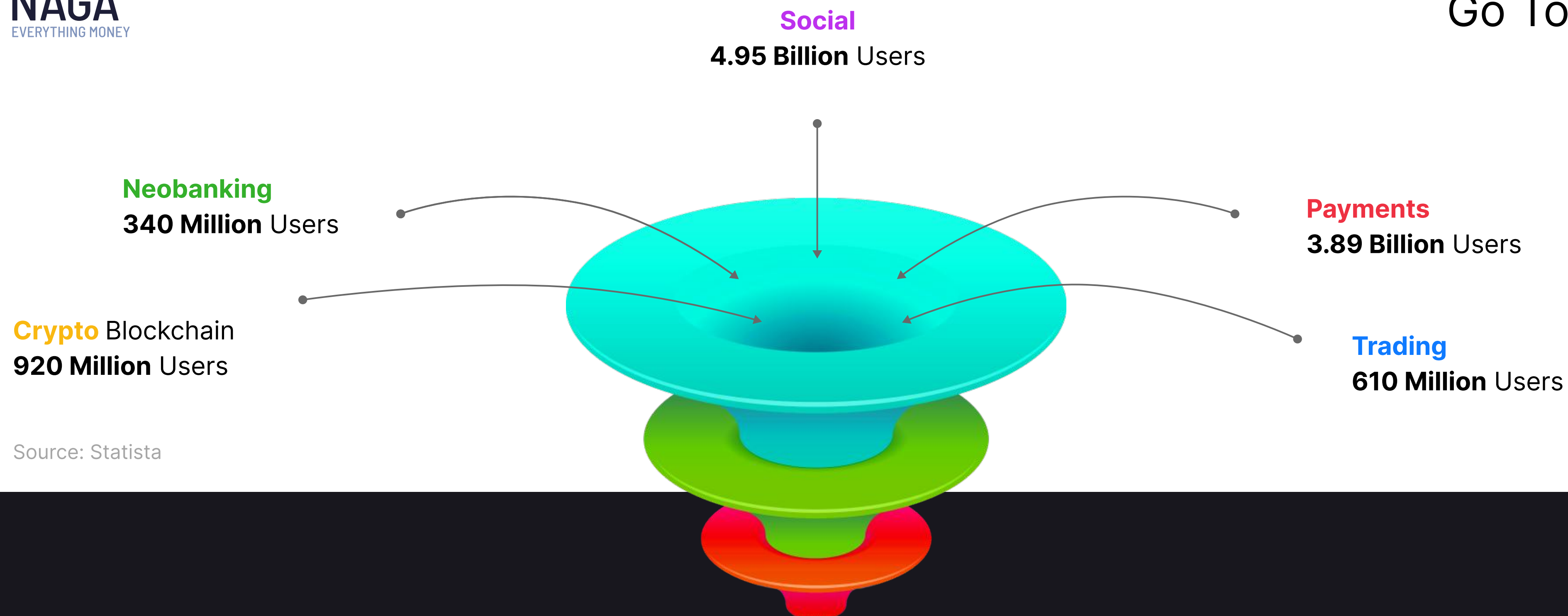
Empowering traders to design and create their own financial instruments, offering them the flexibility and control to tailor investment products to their specific strategies and needs

Marketing & Branding





Go To Market



Low CAC

- Efficiently targeting multiple verticals with custom built funnels
- Leveraging CAPEX.com's extensive affiliation experience and network
- Compounding social media, influencers and organic community growth

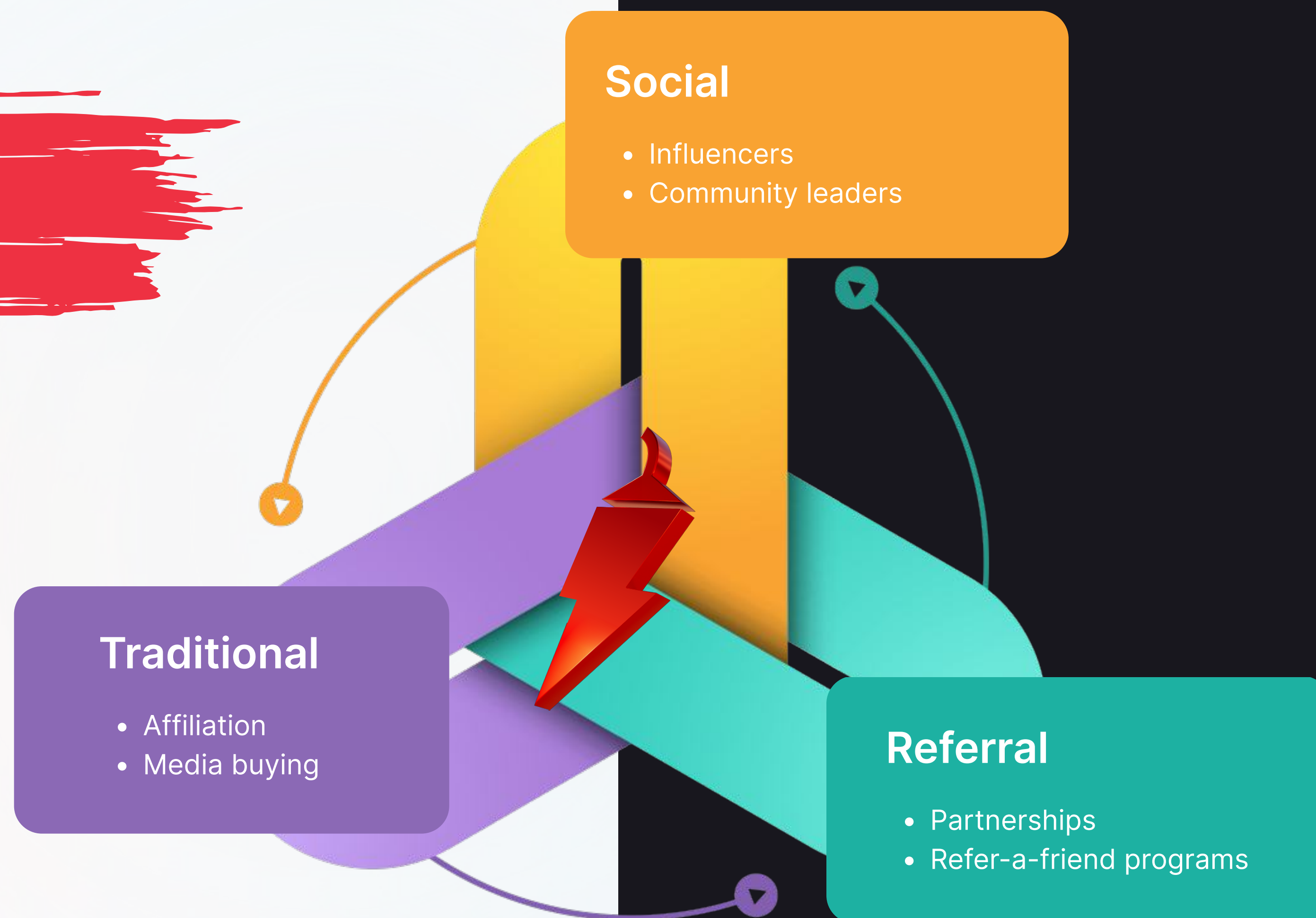


HighCLV

- Multiple integrated verticals enable cross-sell and up-sell strategies
- Native social platform increases client engagement through community interaction, autocopy, and social features
- Complete, immersive financial ecosystem for products, tools, insights, news, and community-driven content

We innovate by leveraging the strength of the community.

- Providing influencers with the **perfect tools**
- **Autocopy product** offers top payout models that maximize trading and revenue.
- Traditional **client acquisition** via performance marketing.
- **Targeted referral campaigns**
- Extensive **affiliate and partner** network
- **SEO content strategy** & expertise with proven results





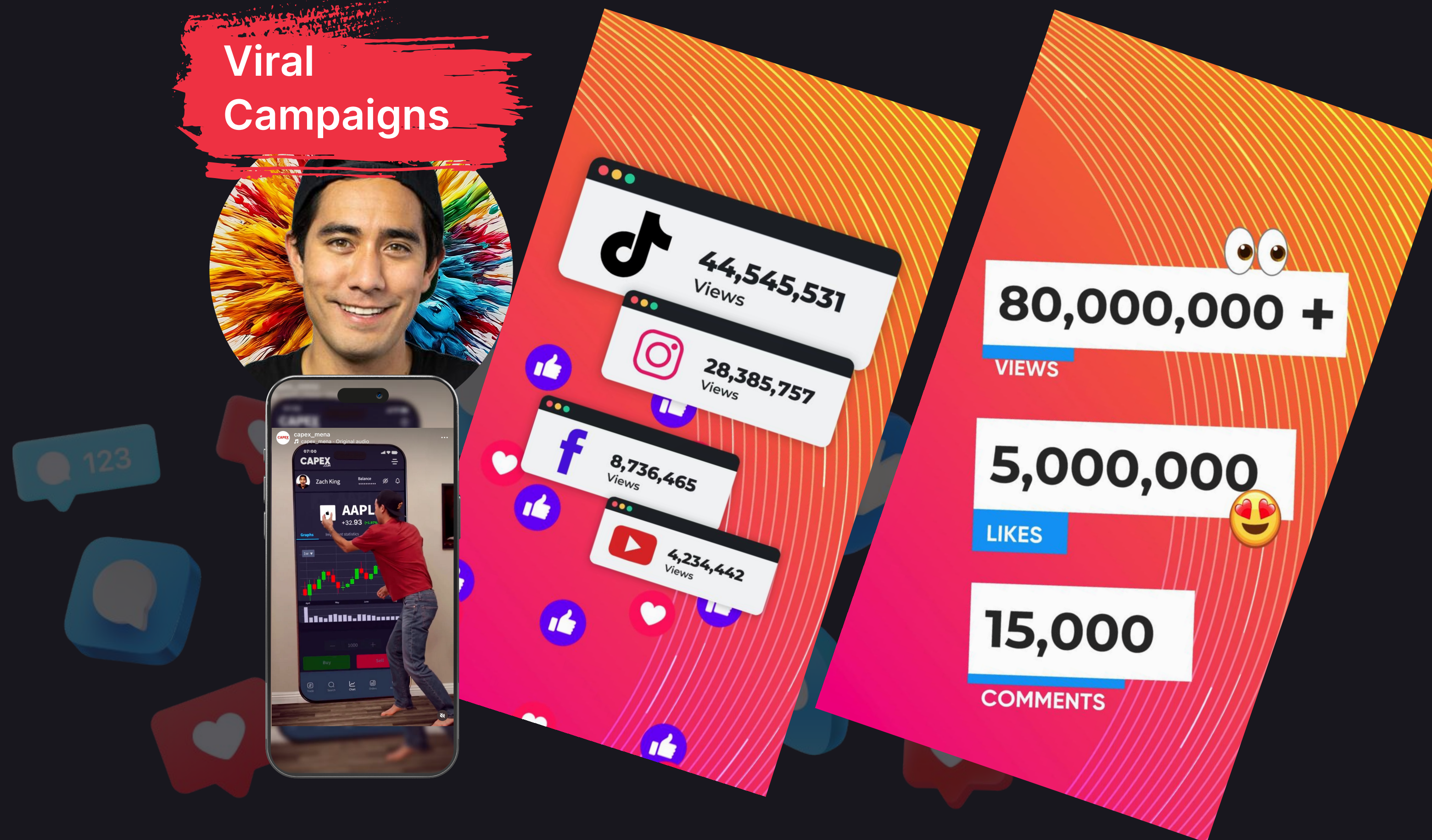
The Power of Branding

Capacity to become viral

An innovative solution to an evolving marketplace

We specialize in efficient branding by strategically employing social media influencers as brand ambassadors, merging global impact with a localized focus on key regions

Viral Campaigns



This approach can **generate hundreds of millions of views** for a single campaign



NAGA
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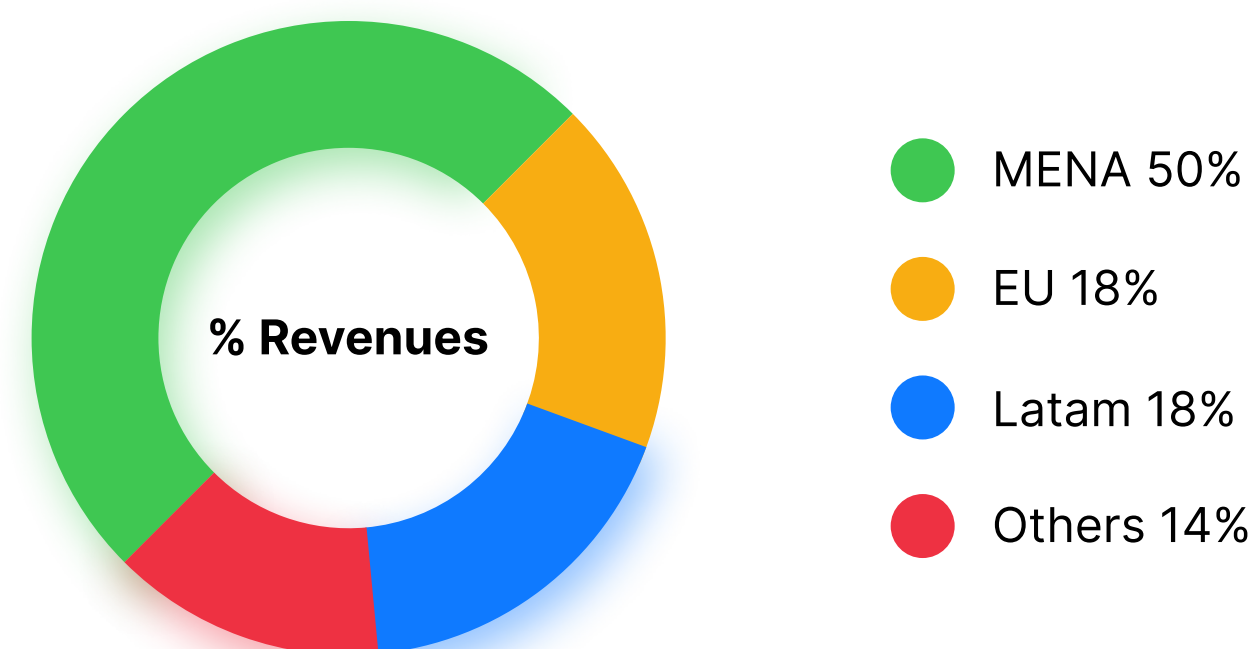
Financials



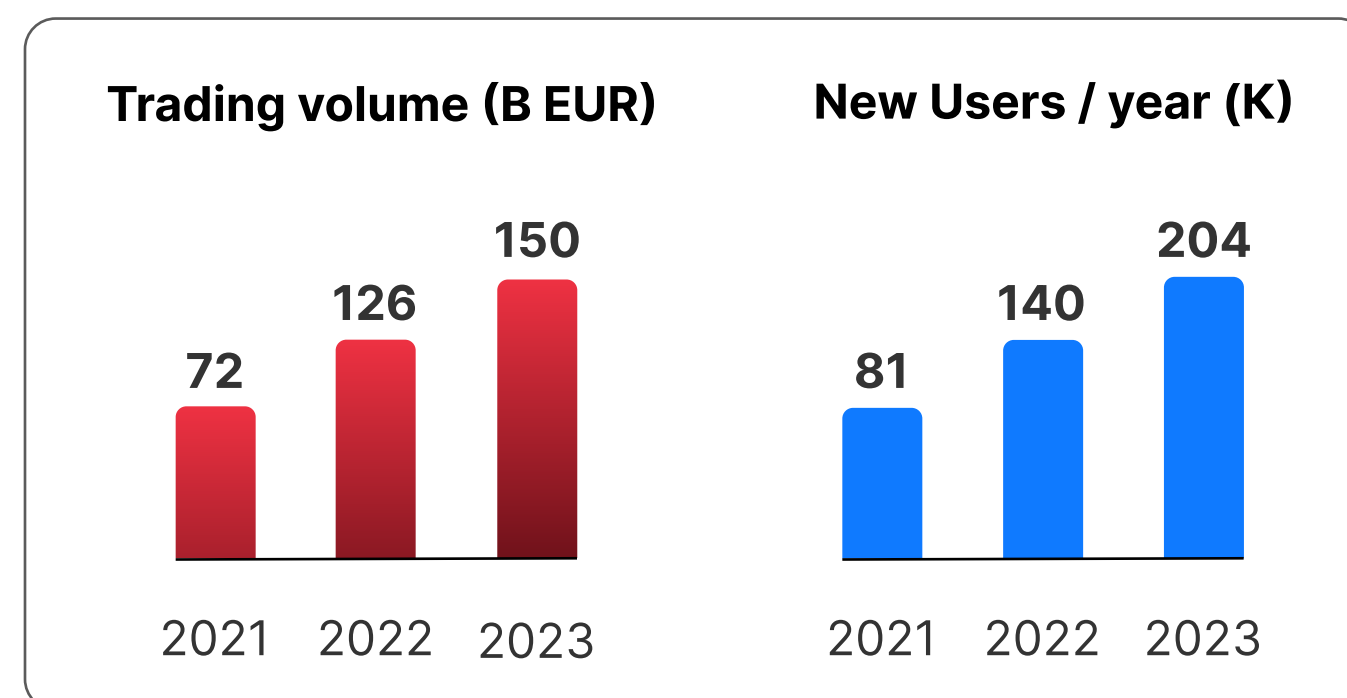


Combined Business

CAPEX -2023

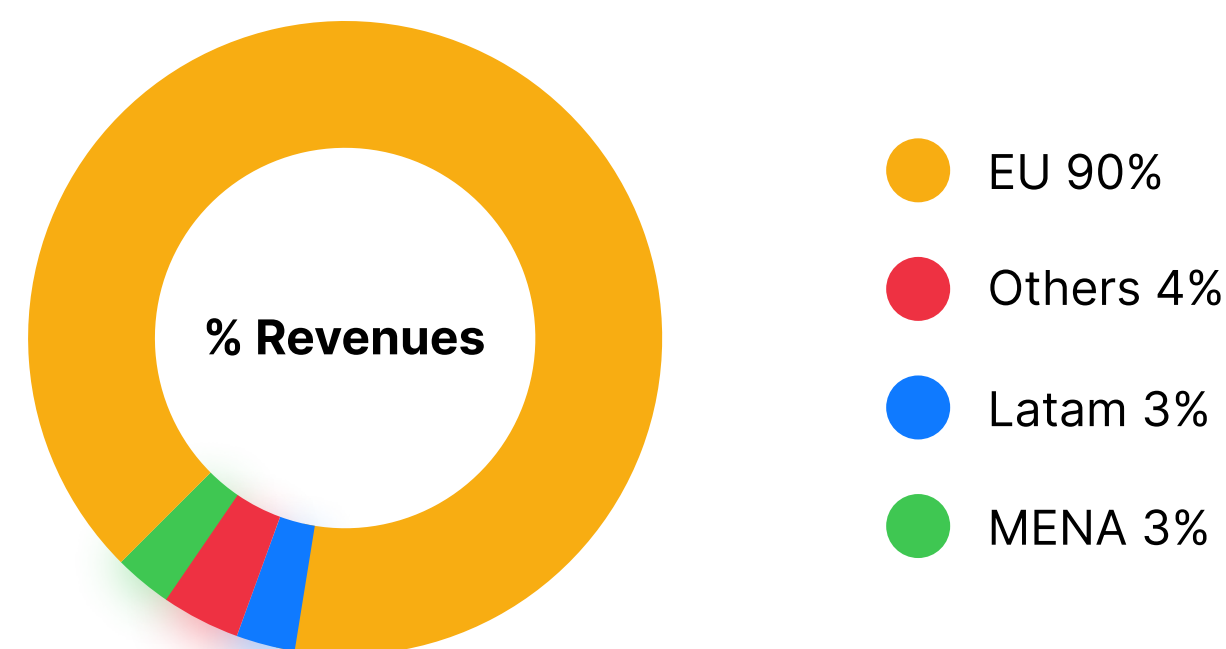


Key Region: GCC CLV: €4.995*

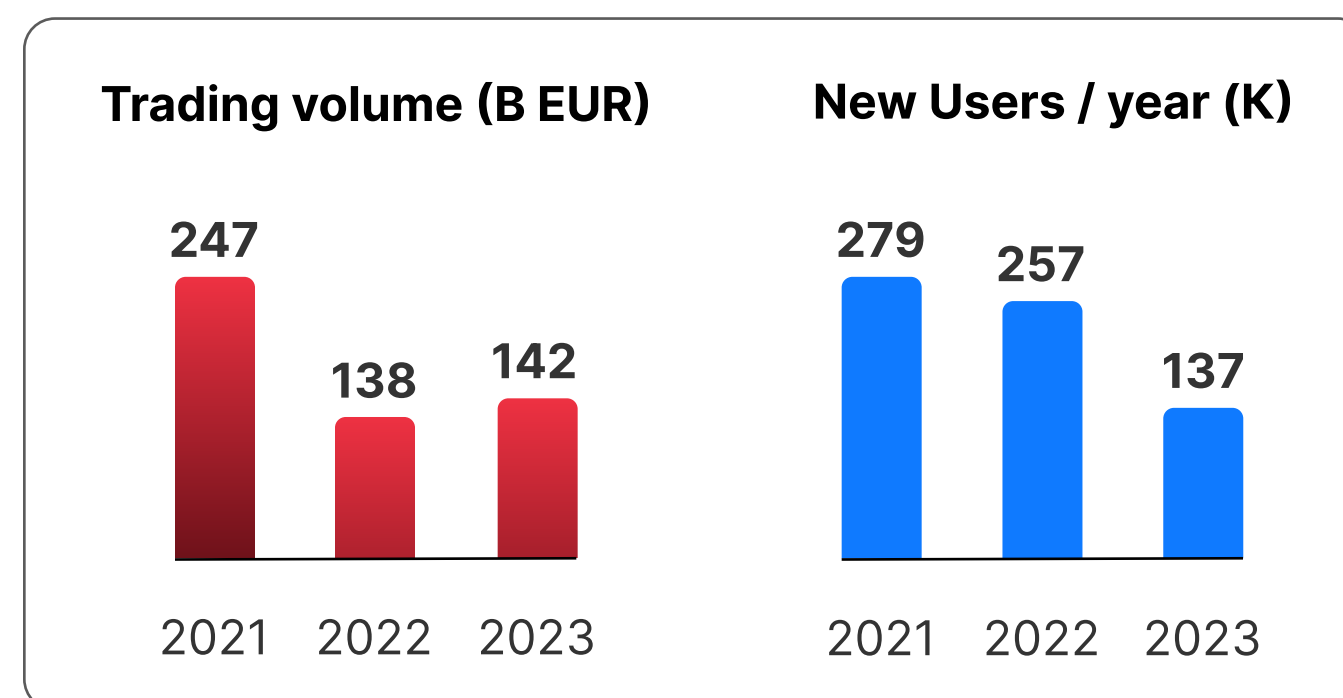


Accelerated growth CAGR 38% | 59%

NAGA -2023

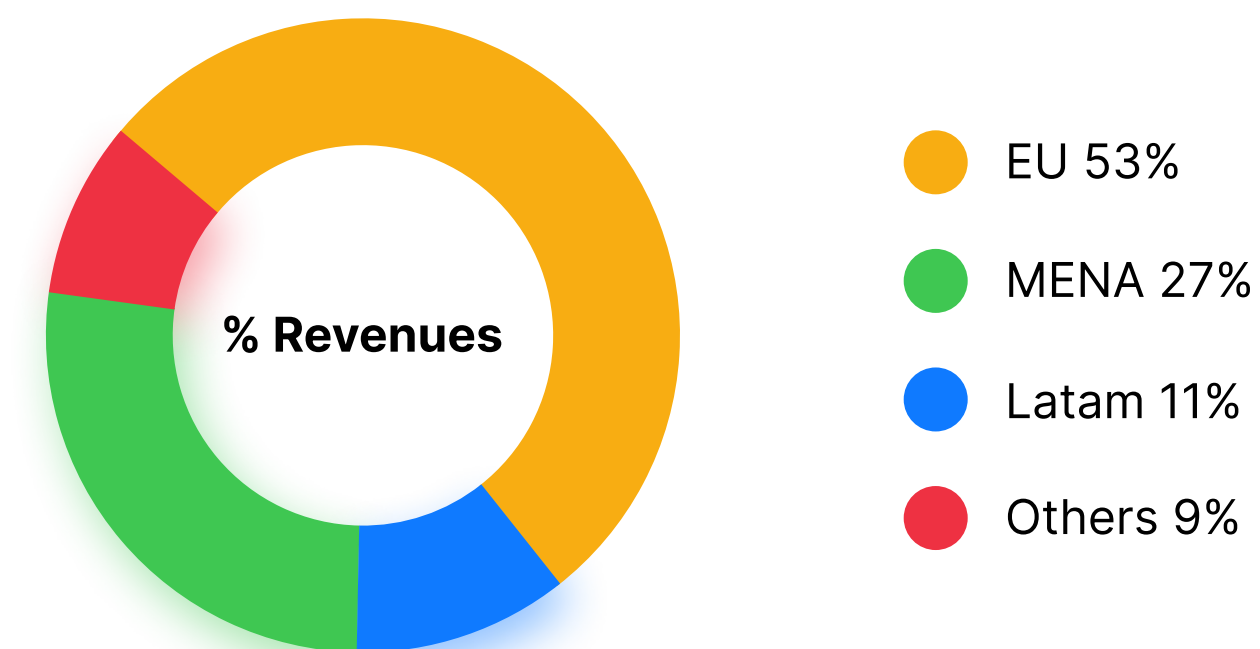


Key Region: EU CLV: €3.180*

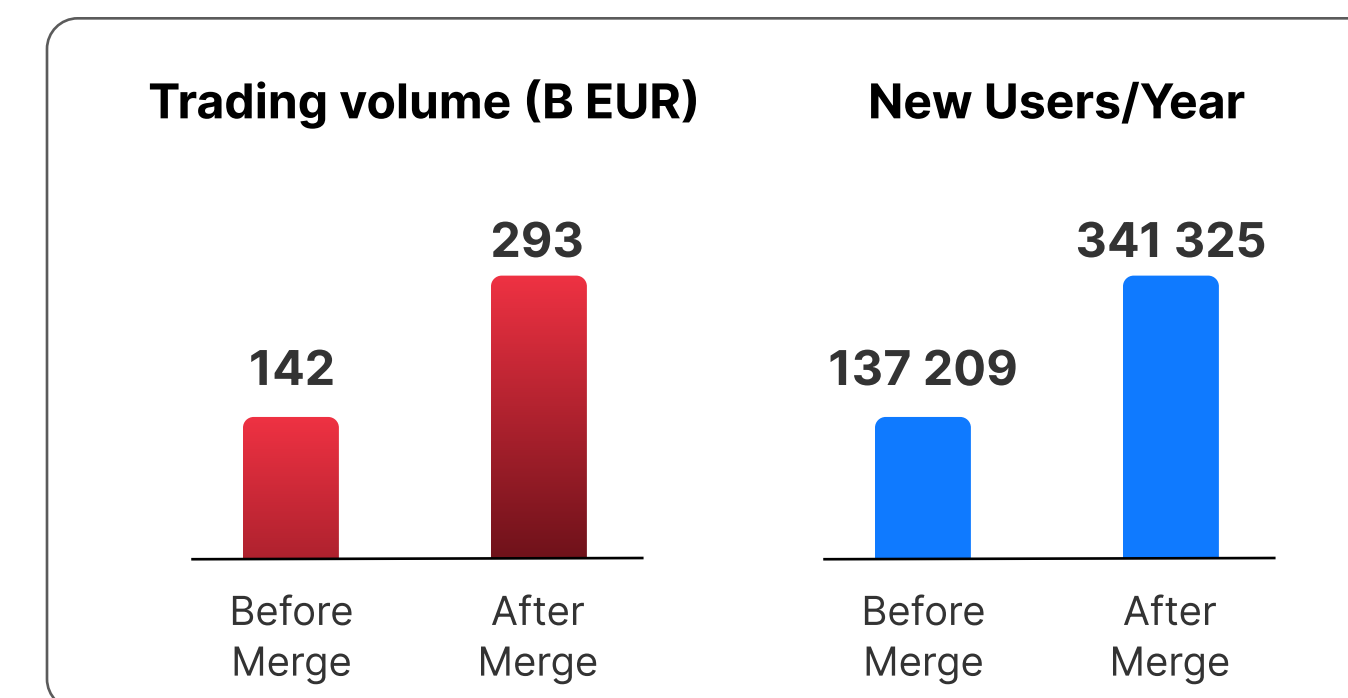


Decreasing activity after strong product launch CAGR -27% | -30%

Combined



2023 Combination



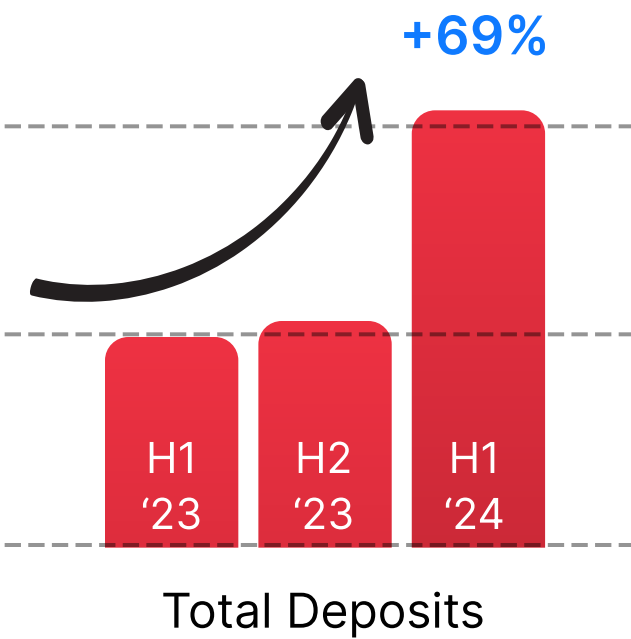
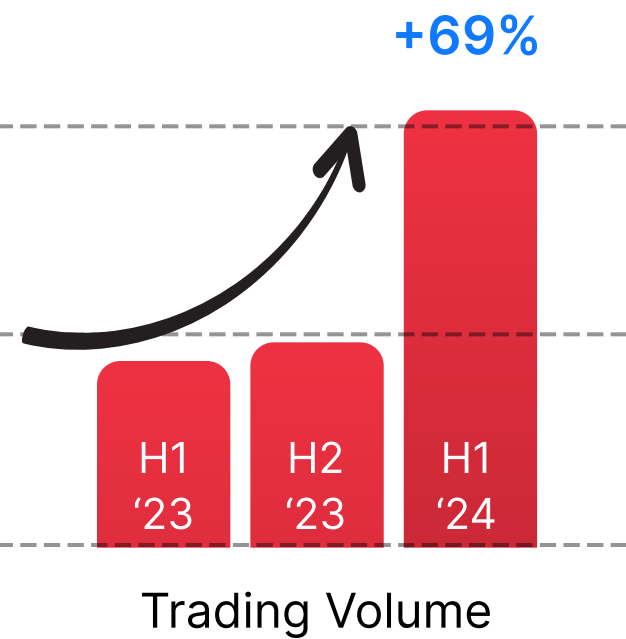
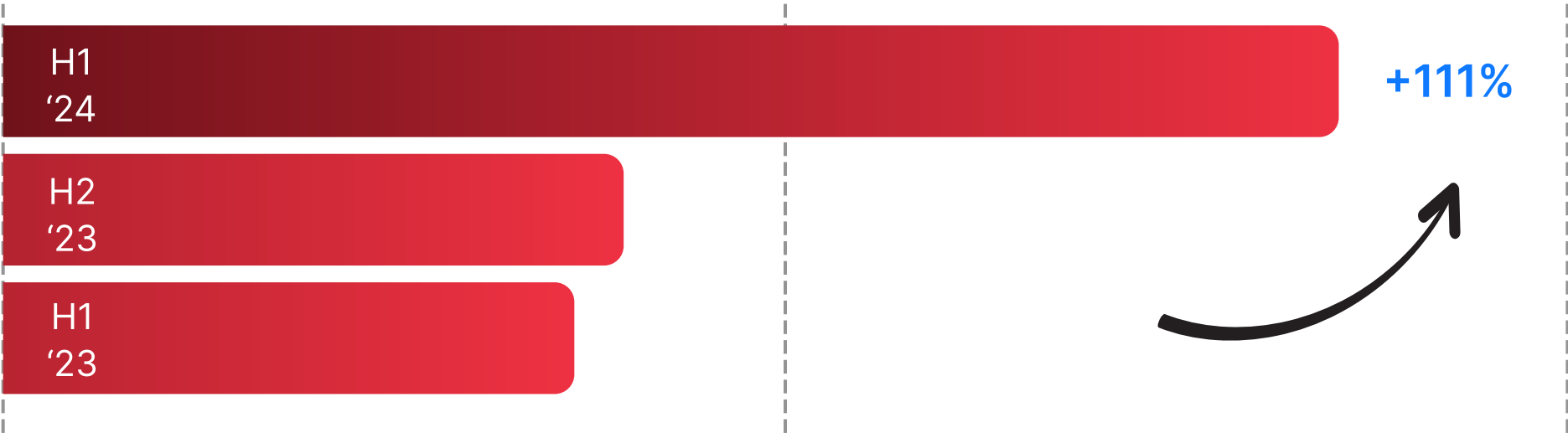
106% increase in volume and 149% growth in new users as result of the merger

* Revenue/New Client in 1 year time



H1 Results

Registered Users



Data presentation for H1 is preliminary and not final and can suffer modifications.

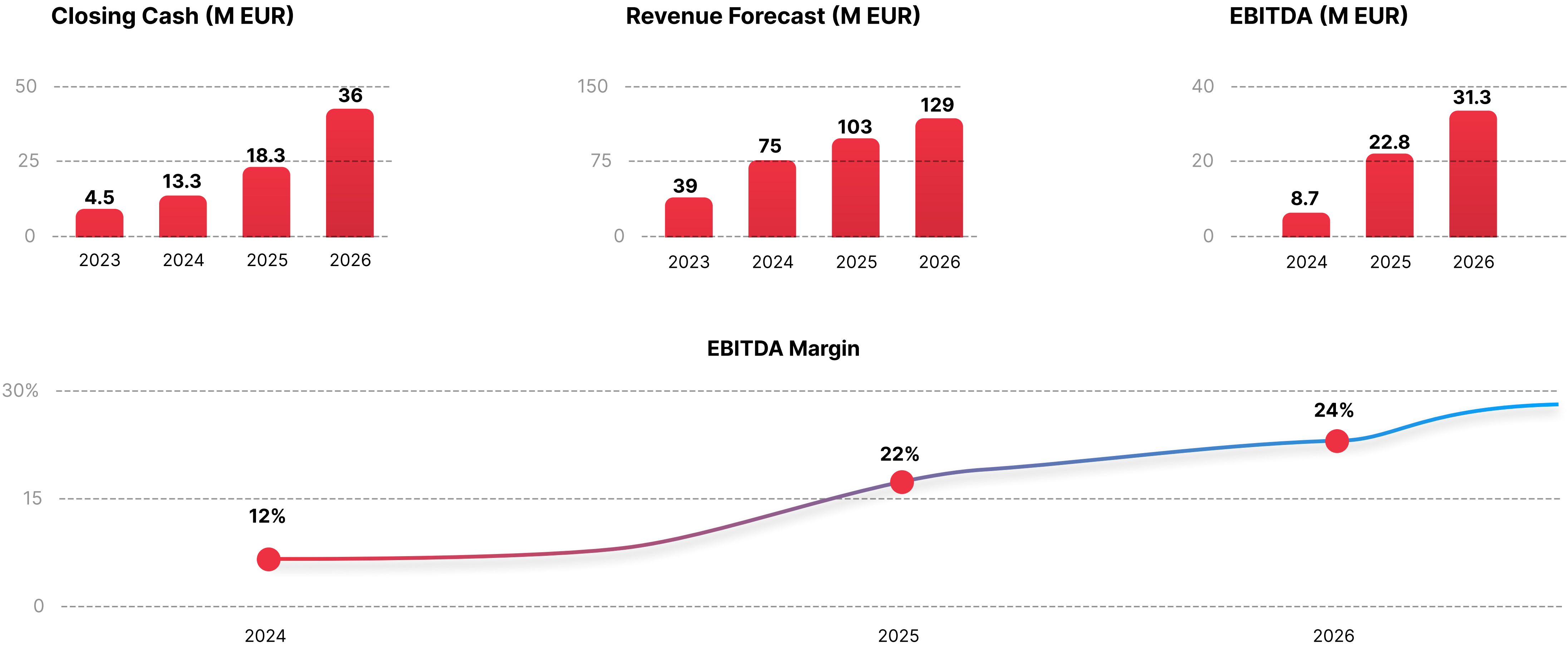
	H2 - 2023	H1 - 2024
Gross Revenue	€ 20,242,960	€ 31,510,619
Direct costs	€ (3,935,155)	€ (5,046,781)
Operational Expenses	€ (9,185,570)	€ (12,942,501)
Marketing Expenses	€ (2,304,005)	€ (11,009,691)
Total Expenses	€ (15,424,729)	€ (28,998,973)
EBITDA	€ 4,818,231	€ 2,511,645

H1 2024 sees a significant increase in revenues (+56%) compared with the last period.

Concluding the merger process in the first semester of 2024 required certain legal and regulatory steps, preventing immediate synergy optimization.

However, significant progress has been made in preparing the optimization of resources on both sides, which we expect to be reflected in H2 - 2024.

3-Year Financial Goals - Combined



Combined business numbers presented prior to 2024 are provided for comparative illustration purposes only.

Moving Forward: Mid-Term Strategic Objectives

Product	Business	Marketing	Merger
Social Trading 2.0	Emerging Markets	Brand Unification	Digitalization
NAGA App 2.0	Focus on Scaling	Viral Campaigns	Financial Synergies
SuperApp Consolidation	Expand AUM and User Base	Automation First	New Organizational Frameworks
Crypto Projects	Strategic Partnership	Expand Social Trading	Process Optimization
		Increase User Engagement	Tech Migration

The "New NAGA" is an agile, **efficient** and **properly structured** organization that maintains the startup mindset with a corporate culture.

It is uniquely positioned for growth due to the unparalleled **experience in growth, technology, operations,** and **capital markets**.

Commitment to a transparent capital markets strategy


A unique product ecosystem that creates user engagement

Startup agility with corporate efficiency

First-mover status allows **NAGA to set the industry standard**

Management built around a **core team with extended experience**

NAGA's reimagined roadmap leverages its enhanced product vision alongside Capex.com's robust international infrastructure to create a strong foundation for its future growth



NAGA's unique technology leveraged over Capex's userbase in both MENA and LATAM regions is set to create a **significant scaling opportunity**

Disrupt traditional marketing spent through NAGA's social ecosystem via influencers, top leaders and the proprietary autocopy function, **enabling growth like no other**

Robust regulatory map consisting of **9 licenses globally** from trading to crypto and payments distribution ensuring compliance and protection of market participants and their investments

Both organizations already **generated over EUR 300 million** in revenues and EUR 1.5T in trading volume in the last 5 years

Strategic shareholders, such as **Private Equity, Family Offices, Investment Funds, HNWI** provide diversified input ranging from raising equity to public companies expertise



The information made available in this presentation is for information purposes only and should not be understood as a recommendation, offer or solicitation to buy or sell shares in The NAGA Group AG. The presentation has been prepared almost exclusively for the information of professional investors and not for the information of private investors. The NAGA Group AG does not assume any liability for losses arising directly or as a consequence from the use of information from this presentation.



Thank you

Octavian Patrascu - Group CEO



tavi@naga.com

