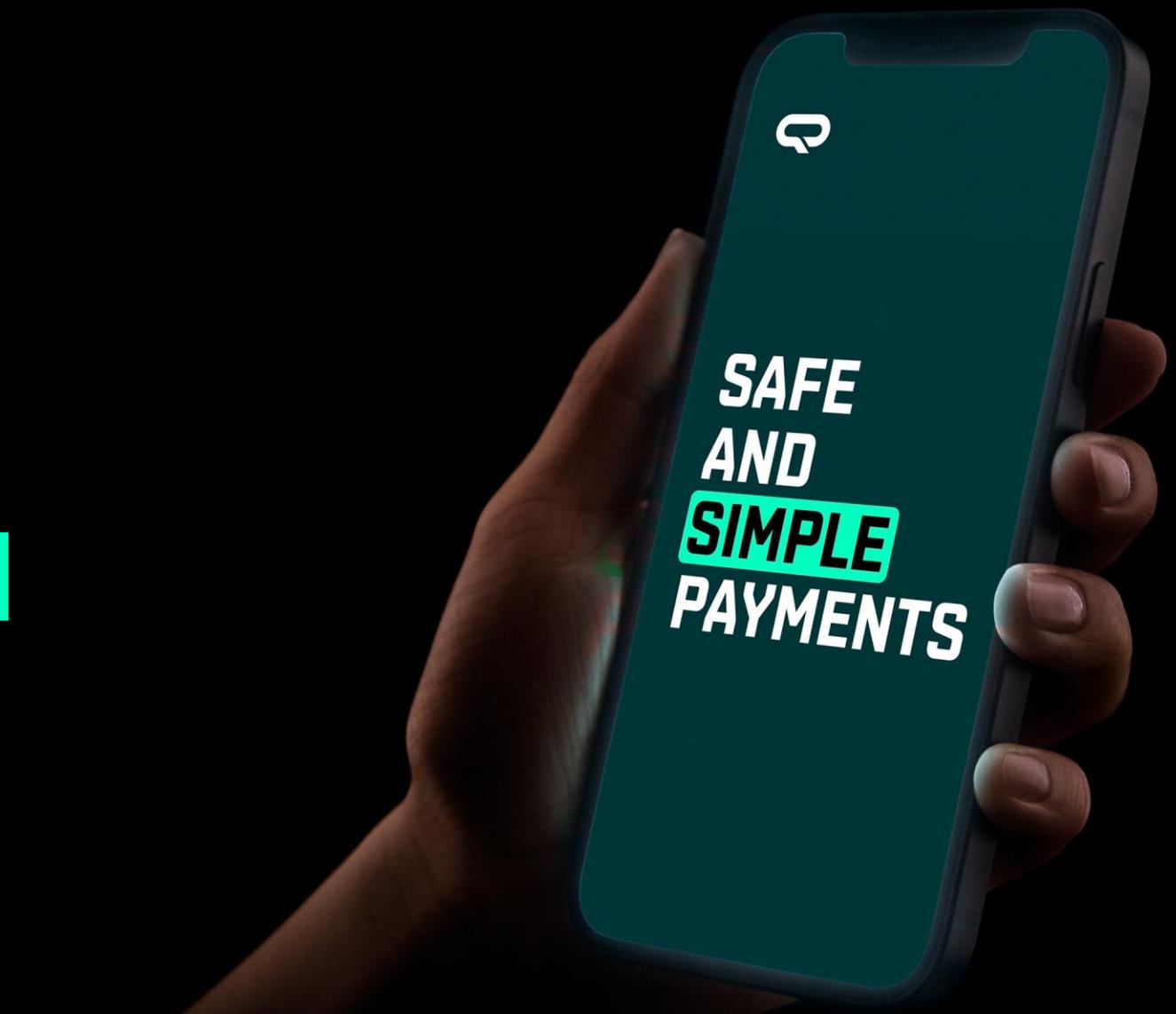


Q1 2023 PRESENTATION

CEO CHRISTOFFER RUTGERSSON

CFO ROBERT STAMBRO



TODAY'S PRESENTERS



Christoffer Rutgersson

CEO



Robert Stambro

CFO

Q1 - KEY BUSINESS HIGHLIGHTS



Our first profitable quarter given the positive traction in our profitability program

- Revenues up 7% to SEK 113.7m (106.0), in a declining e-commerce market
- Strong traction in our profitability program have improved our operational excellence
 - Operating costs decreased 12% to SEK 80.1m (91.5) excl. IAC
 - Reached profitability – EBT increased with SEK 14.6m to SEK 1.1m (-13.5) excl. IAC

Implementation of our Payment Strategy with good progress in the quarter

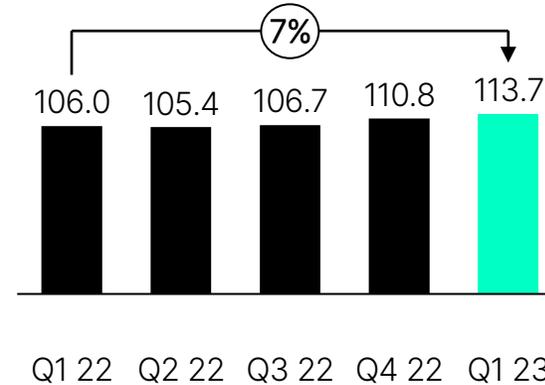
- Total Payments volume declining only -2%, in a e-commerce market declining -6%
- A total of 61 active merchants connected to Qliro's platform, increasing with three in the quarter
- Signed agreements with three new Enterprise merchants planned for onboarding in Q2 2023
- Collecting PSP to be launched to merchants in Q2 with card payments
- Introducing new performance indicators reflecting growth strategy within Payment Solutions

A QUARTER OF GROWTH AND PROFITABILITY

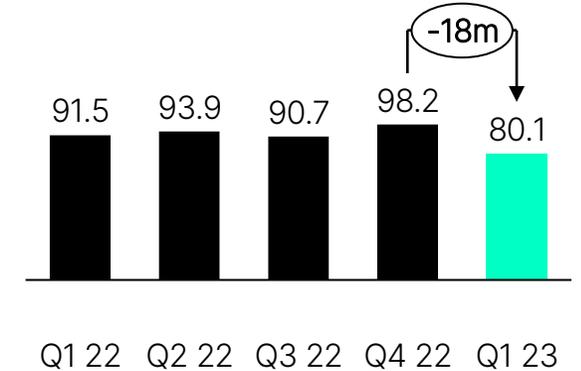
Key financial highlights

- Income growth of 7 percent to SEK 113.7m, driven by 10% growth in Payment Solutions
- Svensk Handel's e-commerce indicator for Q1 2023 indicated a decline in turnover of 6% YoY for the overall market
- Cost efficiencies within the profitability program down 12% to SEK 80.1m
- Credit losses of SEK 32.5m – impacted by increased balance in Payment Solutions and changed portfolio composition in Digital Banking Services
- EBT improved SEK 9.7m (SEK 14.6m excl. IAC) to SEK 1.1m

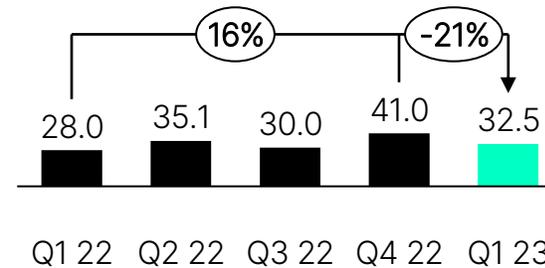
Income development



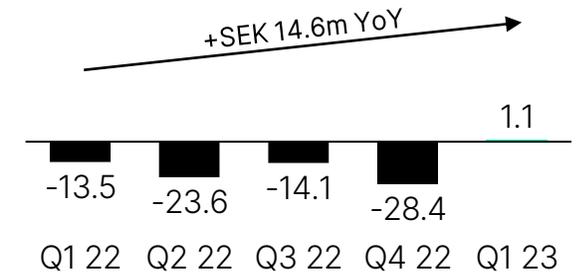
Operating costs excl. IAC



Credit losses



EBT development excl. IAC



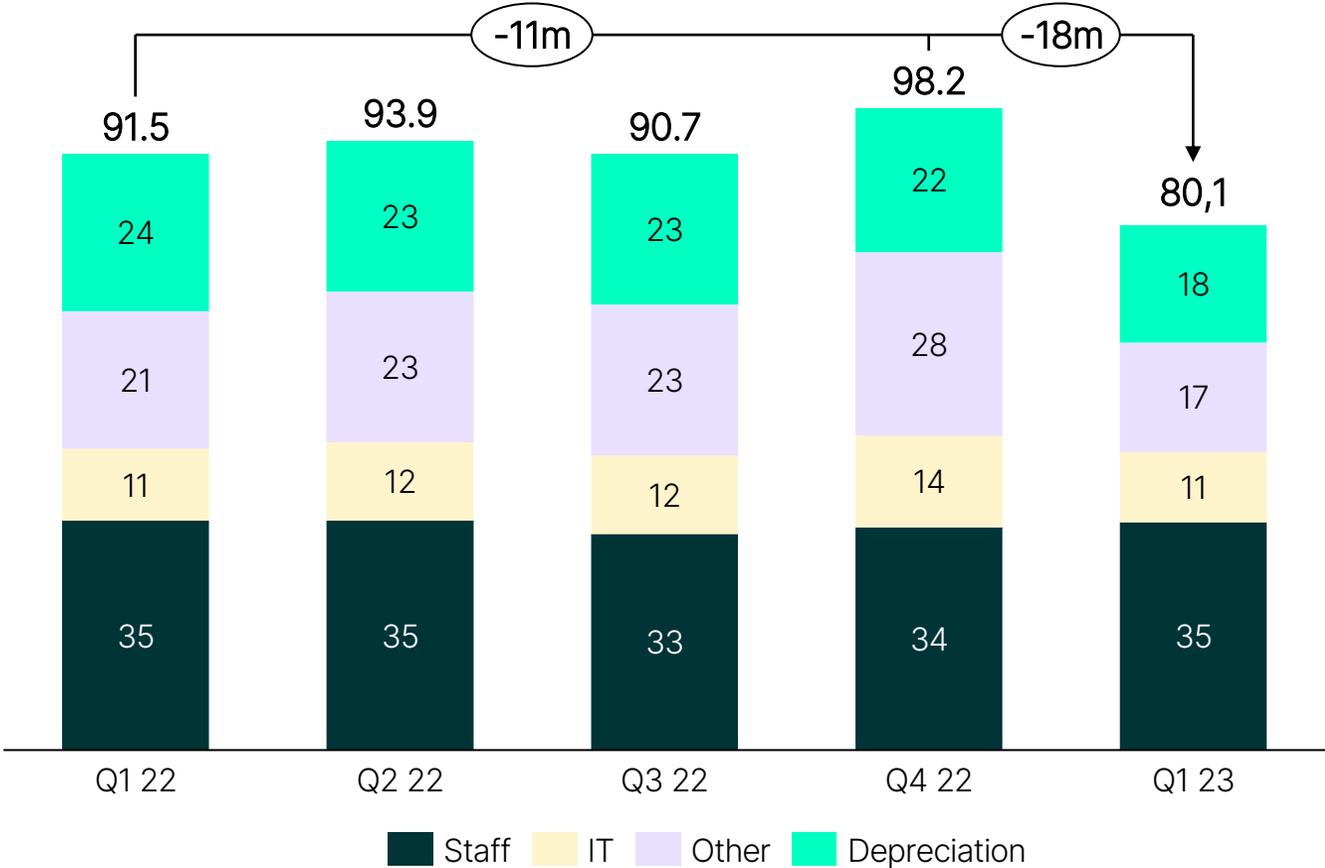
SEKm unless otherwise stated.

DECREASED COST BASE DROVE PROFITABILITY IN Q1

Comments

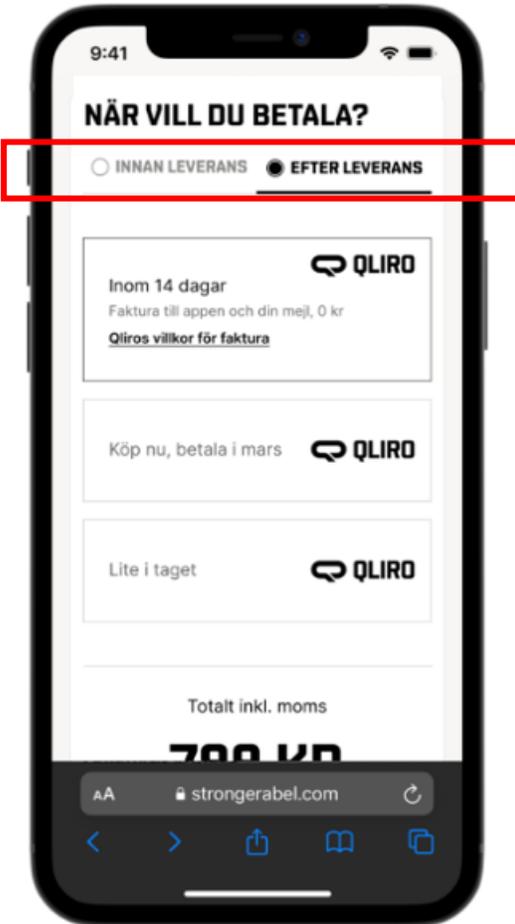
- Profitability program successfully delivered:
 - Digitalization of core functions
 - Office improvements
 - Modernized technology
 - Reduction of external cost
 - Operational efficiency
 - Sales acceleration and SME launch

Cost development excl. IAC



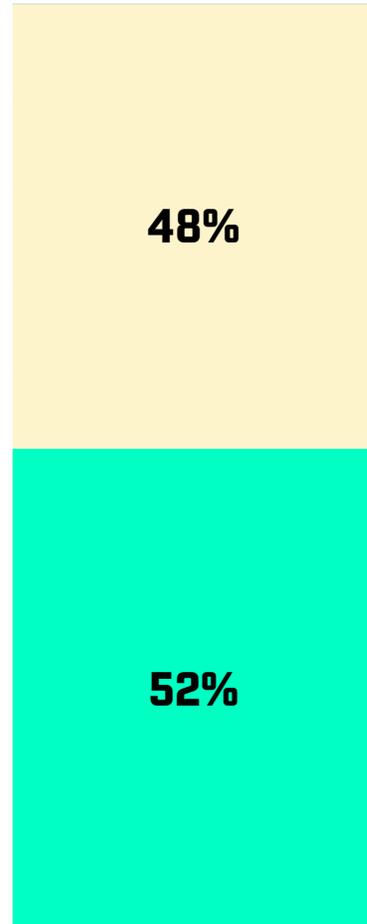
PAYMENT SOLUTIONS - NEW KPI'S REFLECTING OUR GROWTH STRATEGY

Qliro Checkout



Enabling Merchants to accept all relevant payment methods to enable their growth

LTM: SEK 12 bn



Pay Now



Pay Later

(Previously PAD)

- ✓ Invoice
- ✓ BNPL
 - ✓ Pay in 3 months
 - ✓ Fixed part payments
 - ✓ Flex part payments
- ✓ Campaigns



Strategic initiatives

- SME expansion
- Collecting PSP
- Geo Expansion
- Leading Conversion

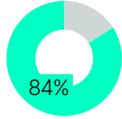


New KPIs

- Total Payments Volume
- Pay Now Volume
- BNPL Volume
- Take Rate (%)
- Avg. Order Value (AOV)

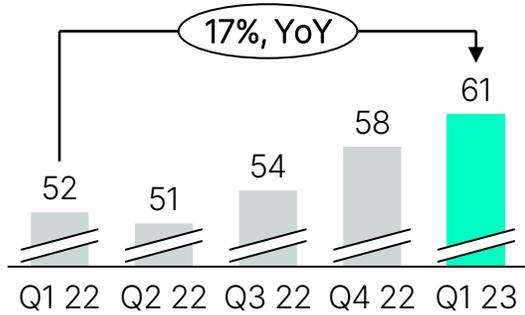
PAYMENT SOLUTIONS - Q1 PERFORMANCE (I/II)

Share of income



Operational KPI's

No. of active merchants

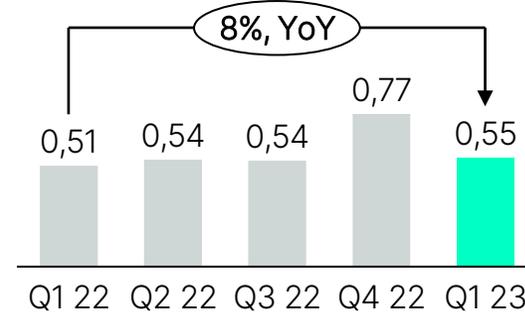


Total Payments Volume, SEKbn



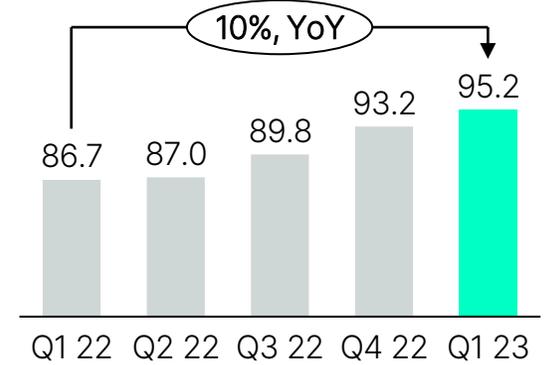
BNPL Volumes, SEKbn

BNPL is our most profitable part of the Pay Later volumes given that the invoice volumes have limited fees

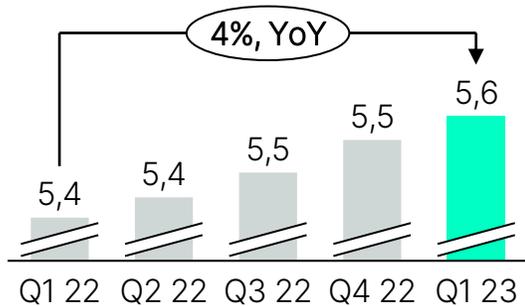


Financial KPI's

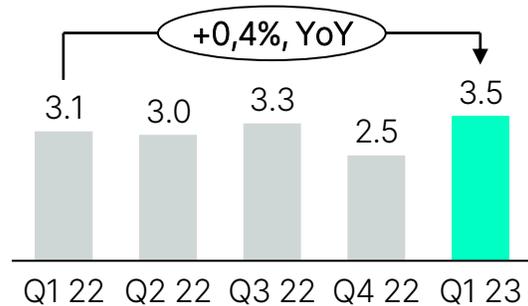
Income development, SEKm



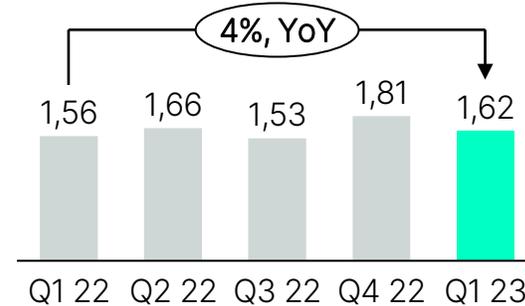
No. of active consumers, LTM (m)



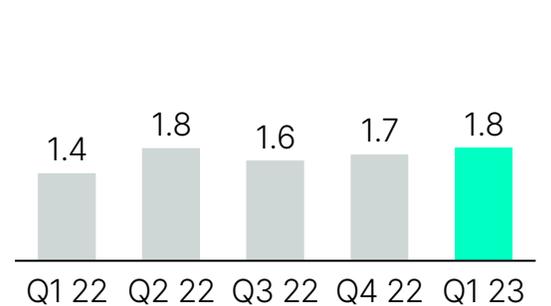
Take Rate, % (Income / TPV)



Payment Balance, SEKbn

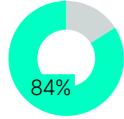


Credit losses / Pay Later volume, %



PAYMENT SOLUTIONS - Q1 PERFORMANCE (II/II)

Share of income

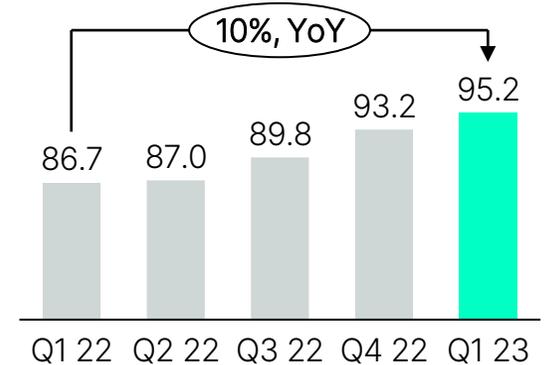


Comments on Q1 Performance

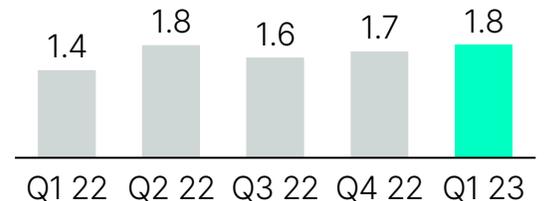
- ✓ **Resilience in a declining e-com market** – income growth of +10%, and total payments volume declined only -2% with a market that declined with -6%
- ✓ **Pay Now will grow in importance** - Collecting PSP for card payments is now technically ready. More Pay Now payment methods to be included during 2023. This will simplify onboarding of new merchants, improve our merchant experience as well as enable Qliro to capitalize on Pay Now volumes
- ✓ **New Sales** resources are starting to come up to speed with new processes & tools, new CRM system live with all teams. Pipeline continue to grow also in the SME segment
- ✓ **Three new enterprise merchants** signed in Q1, go-live planned in Q2
- ✓ **New Merchant Success team** launched during the quarter to improve our merchant experience and speed up the onboarding processes

Financial KPI's

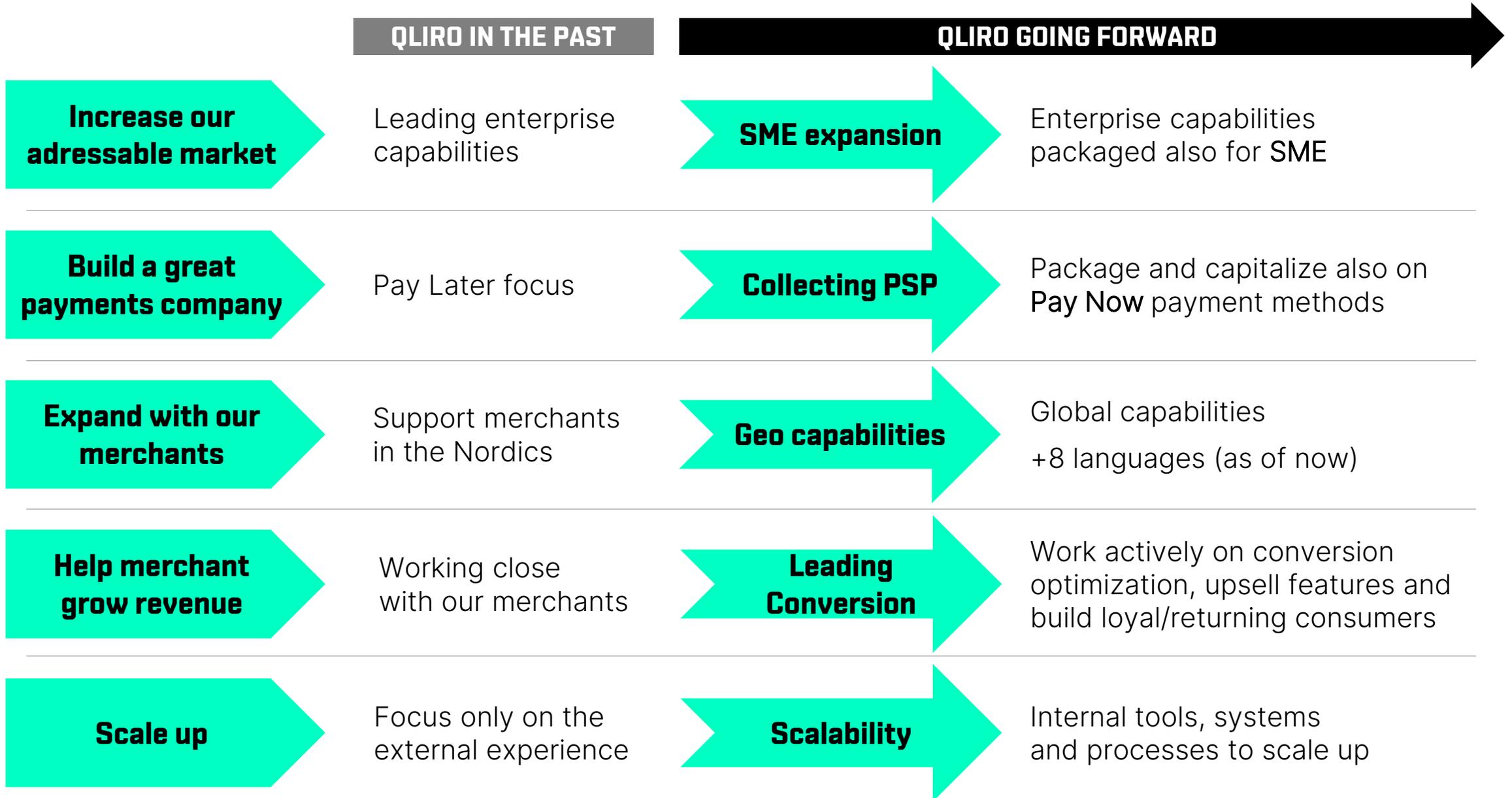
Income development, SEKm



Credit losses / Pay Later volume, %

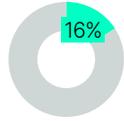


PAYMENT SOLUTIONS - OUR STRATEGIC DIRECTION



DIGITAL BANKING - STABILISING LOAN BALANCE AND INCREASING MARGIN

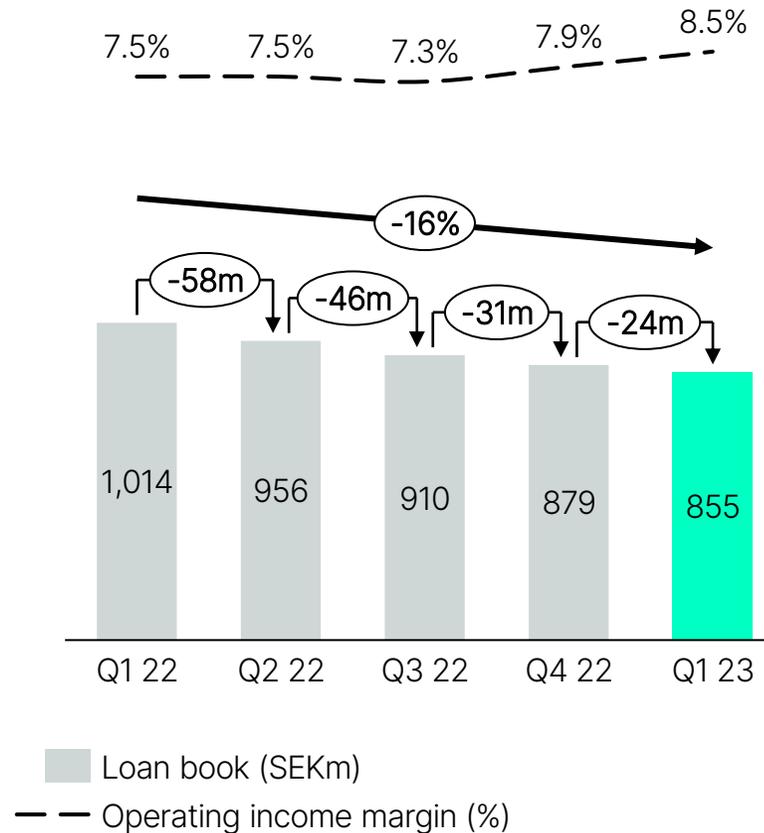
Share of income



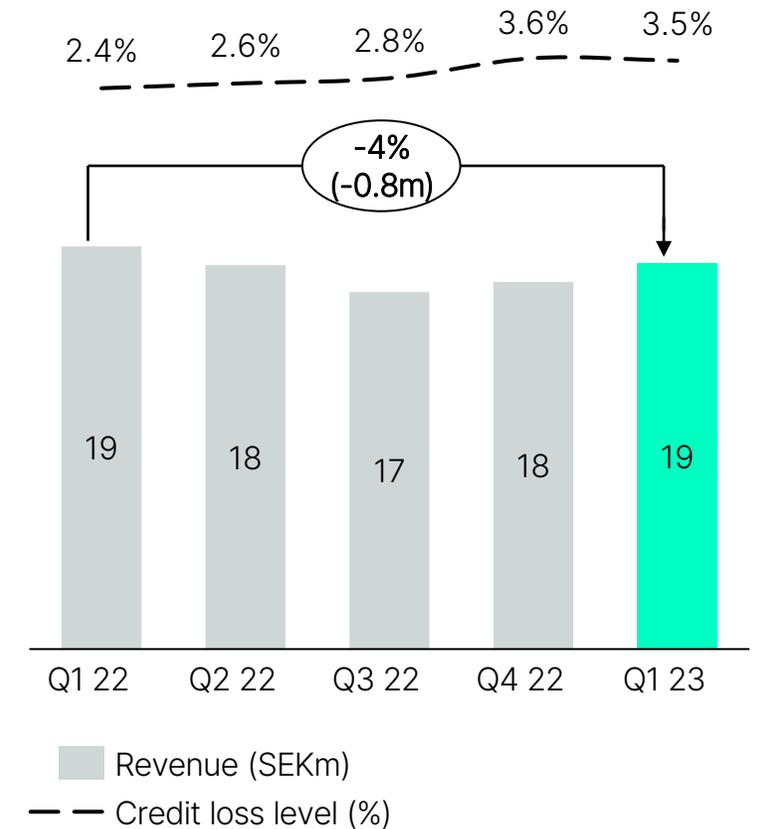
Comments

- Income decreased to SEK 18.5m (19.3) – fully compensated by growth in Payment Solutions
- Operating income margin increased to 8.5% (7.5) due to changes in the customer mix
- Loan balance development has continued to stabilise in Q1 and amounted to SEK 855m (1,014)
- Credit losses increased to SEK 7.5m (6.2) due to changes in the customer mix

Loan balance and operating income margin



Income and credit loss level

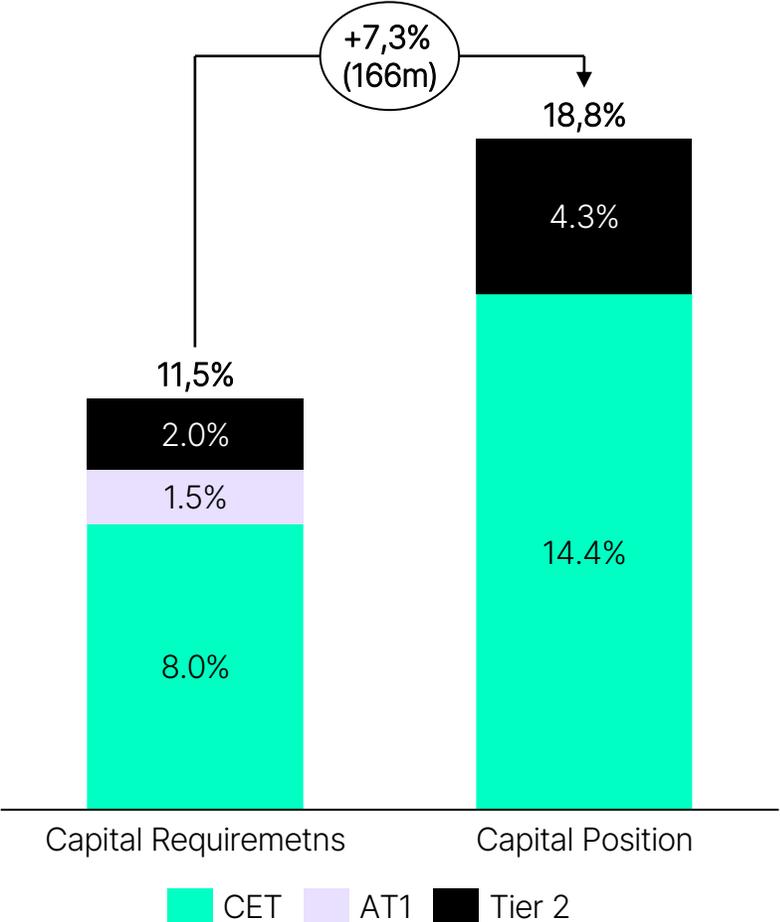


CAPITAL AND LIQUIDITY

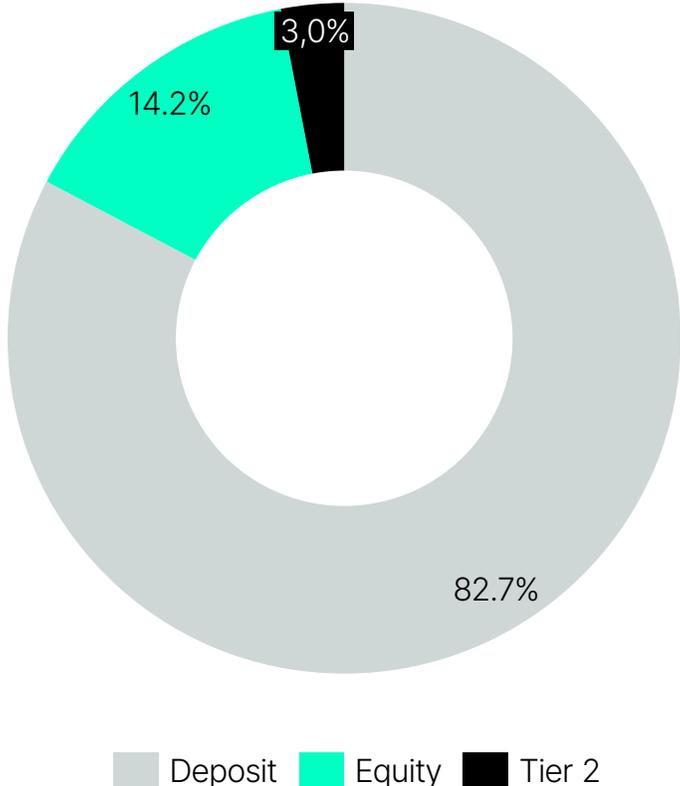
Comments

- Capital headroom of 7,3% or SEK 166m towards regulatory requirement
- Solid liquidity position with an LCR above 467% and NSFR above 131%
- Lending to the public primarily financed through deposits in Sweden and Germany

Capitalization



Financing mix



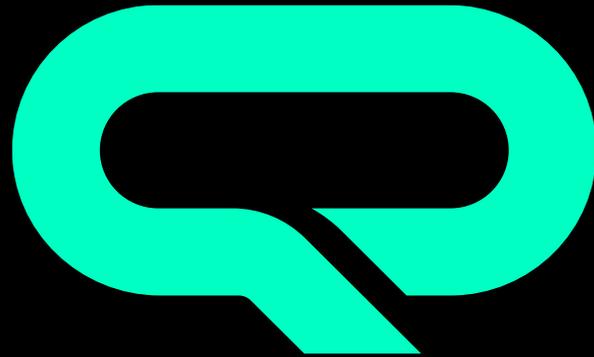
LOOKING AHEAD

- Continuing to focus on becoming a stronger payment partner for merchants to further expand in both the Enterprise and SME segment of Payment Solutions
- A new merchant success team providing ability to increase our speed of onboarding new merchants in 2023
- Launch of Collecting PSP offering in Q2 to improve capitalization on Pay Now Volumes, starting with cards
- The profitability ambition for the full-year 2023 remain intact but the EBT may vary over the coming quarters



Q&A

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