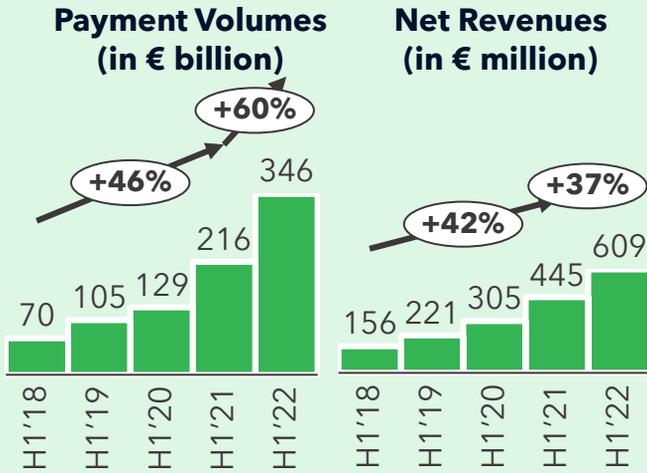


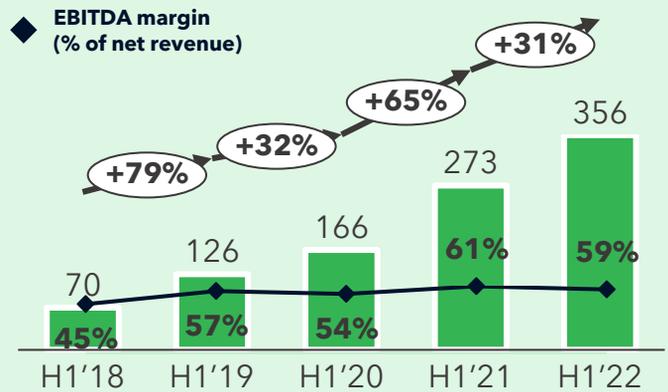
# Strong Results & Investments in New Frontiers (H1, 2022)



## 1 VOLUMES & REVENUES



## 2 EBITDA (in € million)

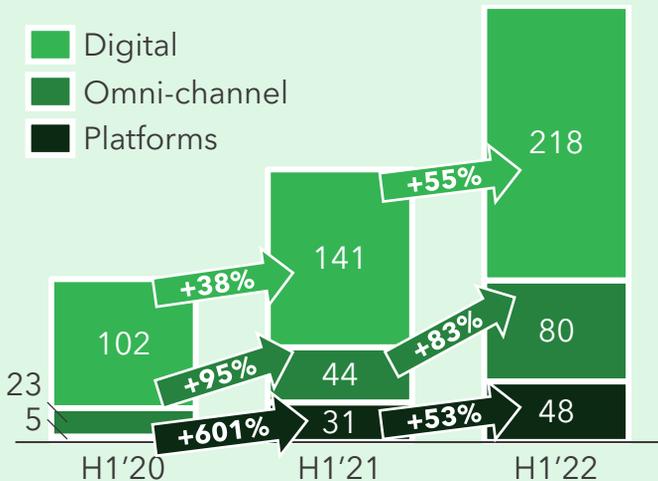


Source: Adyen shareholder letter H1 2022 and annual reports

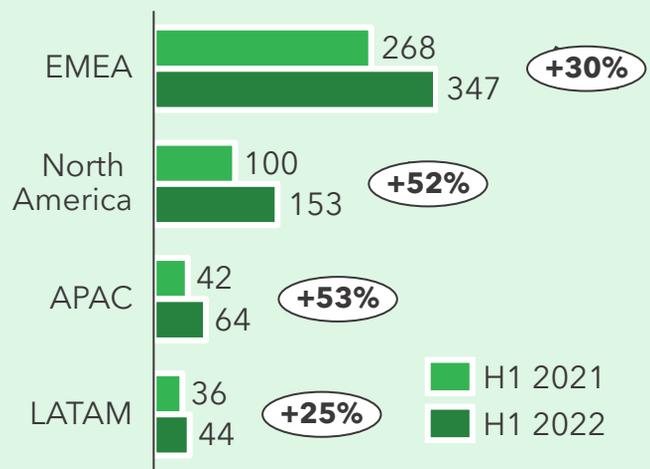
### COMMENTARY

- Good results, but slightly slowing overall top-line growth as the business scales
- Major emphasis on investment in people and tech to achieve lasting success, which is creating some drag on profitability

## 3 VOLUME SPLIT BY CLIENT TYPE (in € billion)



## 4 NET REVENUE BY REGION (in € millions, YoY growth %)



Note: Volume splits by client only for three selected categories, does not add up to total volumes for H1'21 and H1'20  
Source: Adyen shareholder letter H1 2022

### COMMENTARY

- Ongoing success in omni-channel with impressive growth in POS volumes (92%, YOY)
- Strong performance in the digital segment (55% growth, YOY) (i.e., pure e-comm merchants) despite a general market pullback in e-commerce growth from '21-'22
- Somewhat disappointing deceleration of growth in the platform segment (53%, YOY)
- North America and APAC regions have demonstrated strong growth trajectory in H1, '22

# New Strategic Direction via Product Launches



## 5 EMBEDDED FINANCIAL PRODUCTS (select areas as advertised by Adyen in H1 release report)



### ACCOUNTS

- Enables clients to access all their financing and payment products in a single interface
- Services include access to financing, pay-outs via bank transfers and cards and supplier payments via 3<sup>rd</sup> party pay-outs



### CAPITAL

- Enables platform clients to offer financing to the users of the platform
- Adyen performs screening via in-house built risk engine
- Can be combined with Accounts for instant lending pay-outs



### ISSUING (launched in '19)

- Enables platforms to issue cards for instant funds spending
- Platform receives interchange revenue share
- Can be combined with Accounts and Capital for instant pay-outs

Source: Adyen shareholder letter H1 2022

## COMMENTARY

- New product launches in Banking-as-a-Service capabilities to fuel embedded finance
- Adyen's aim is to become a one-stop-shop for all fintech needs, including offering bank accounts, multicurrency accounts, financing, issuing, pay-ins and pay-outs

## 6 IN-HOUSE DESIGNED POS TERMINALS (announced August 18<sup>th</sup>)

### AMS1

- All-in-one POS terminal
- Android operating system
- All apps incl. own business apps accessible via single device (e.g. inventory, access cash registry, payment acceptance, etc.)
- Launching in Europe and US first



### NYC1

- Mobile card reader targeted at SMEs
- Works with retailer's own POS app
- Allows for a custom check-out experience
- BLE communication between card reader and mobile device
- Launching first in North America

Source: Adyen press releases

## COMMENTARY

- Product launches come after the announcement of Adyen being an initial provider to support Apple softPOS / 'tap to pay', and will allow Adyen to control the full end-to-end experience at the physical point of sale
- Custom designed POS offering will complement both Adyen's omni-channel offering and work with platform partners

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