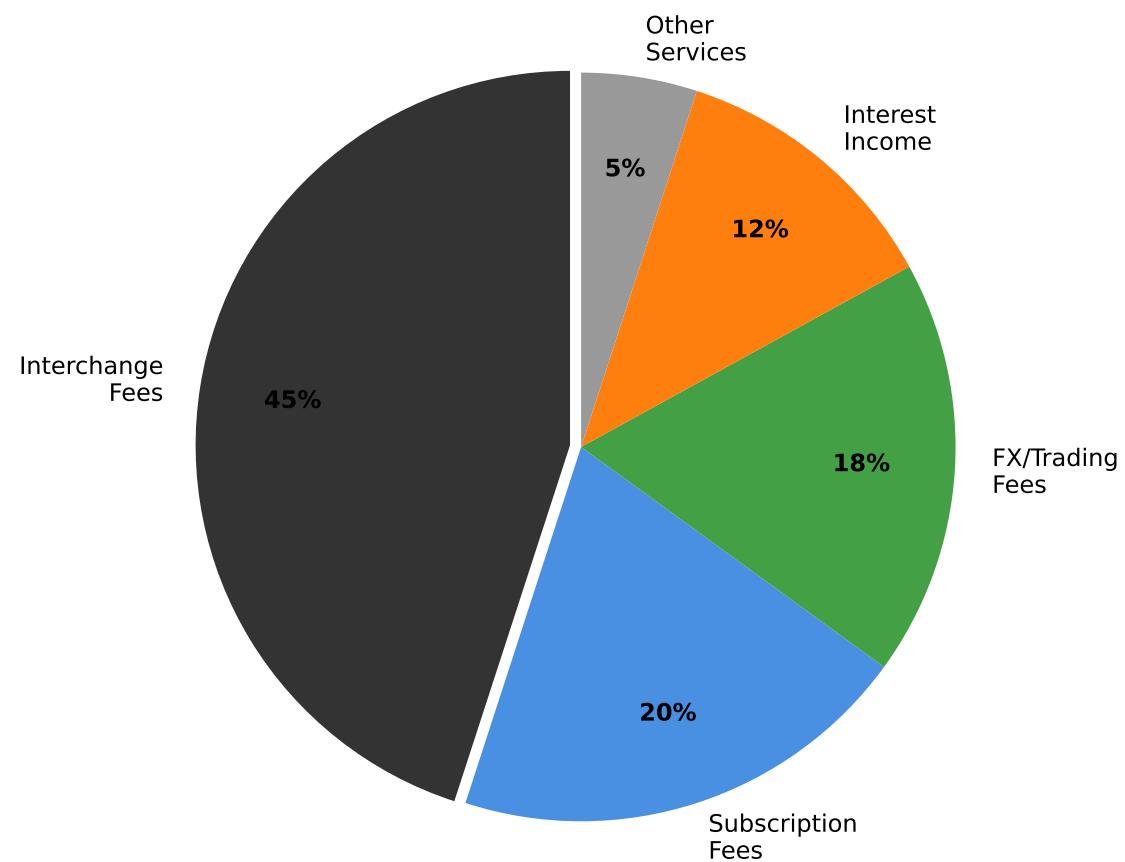
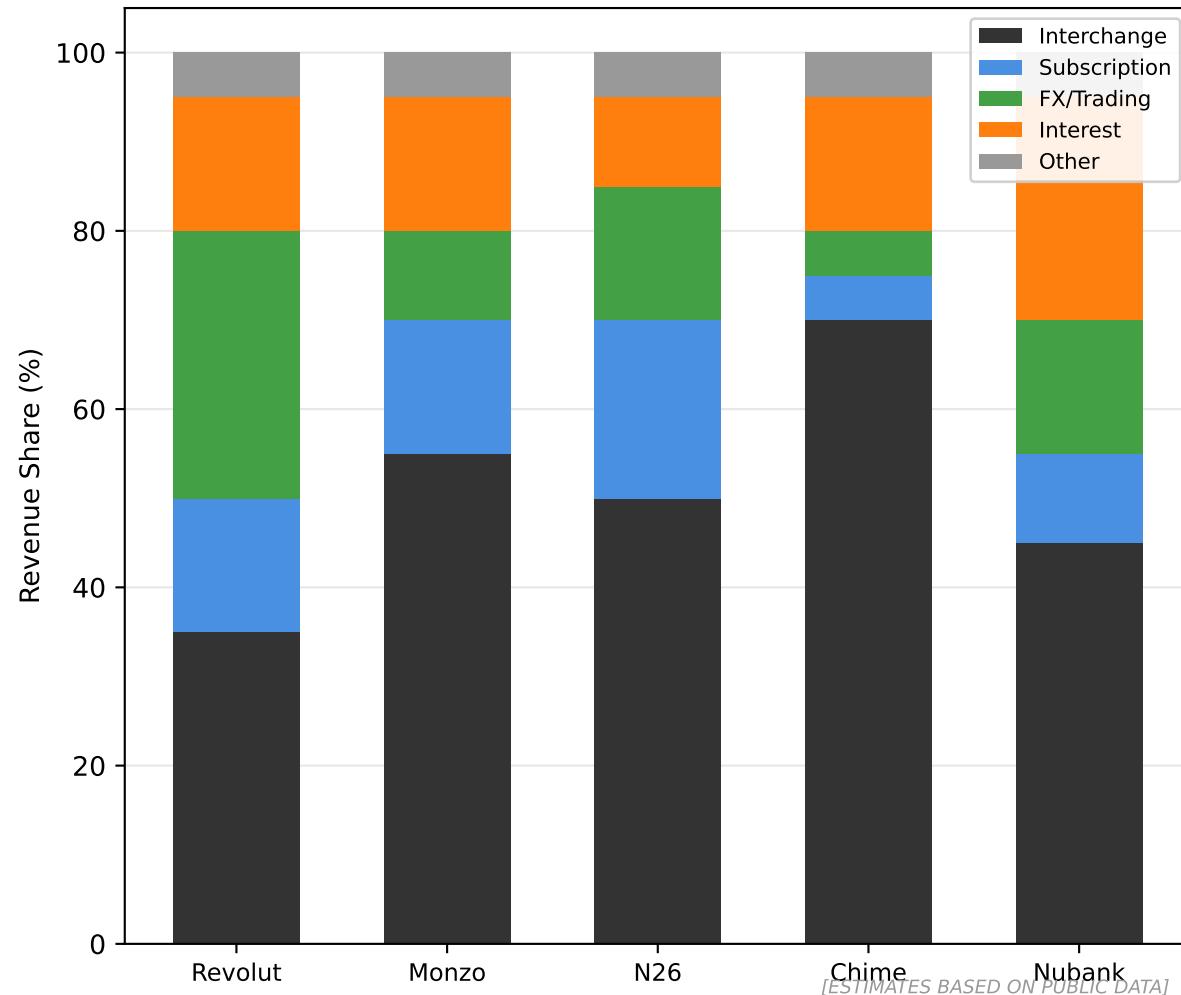


Neobank Revenue Model Analysis

Typical Neobank Revenue Mix



Revenue Mix by Neobank



Source: Company annual reports 2023, industry estimates