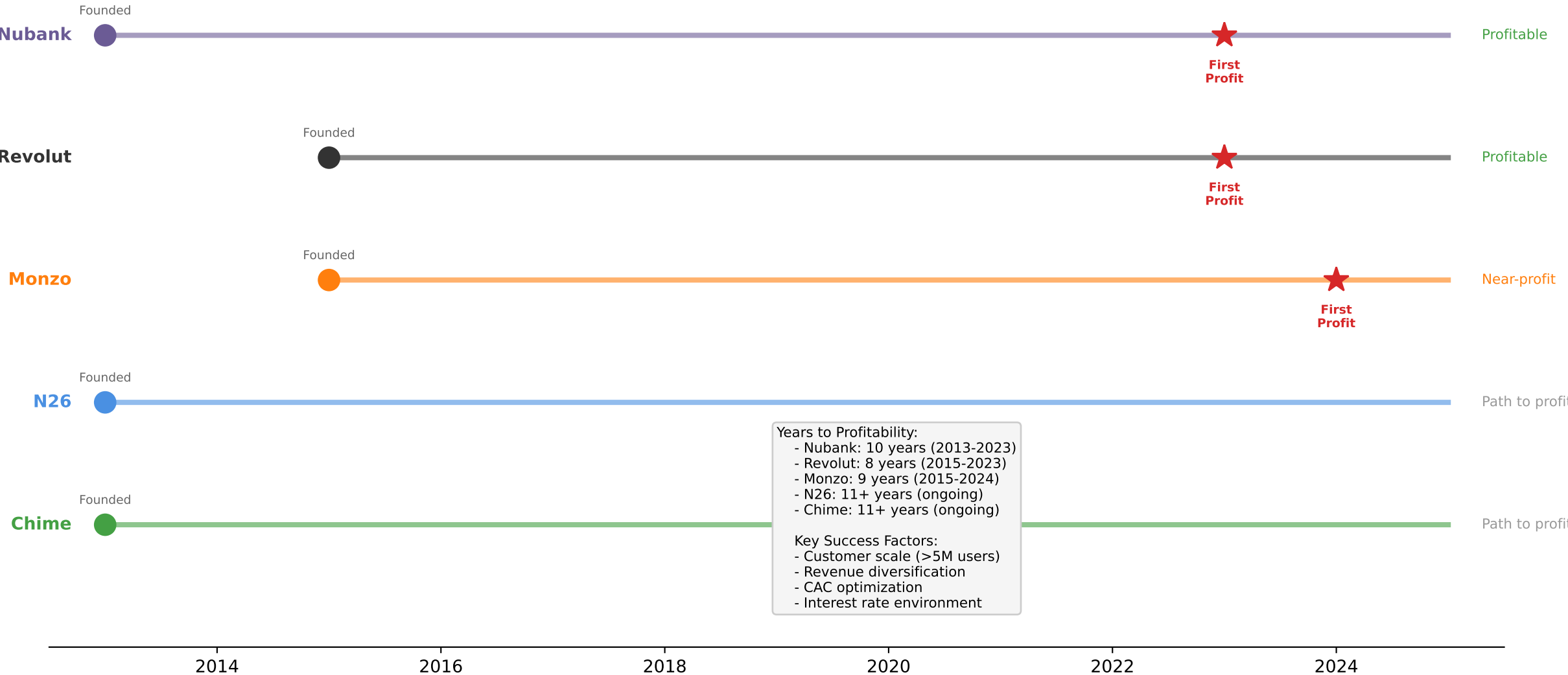


# Neobank Path to Profitability



Years to Profitability:

- Nubank: 10 years (2013-2023)
- Revolut: 8 years (2015-2023)
- Monzo: 9 years (2015-2024)
- N26: 11+ years (ongoing)
- Chime: 11+ years (ongoing)

Key Success Factors:

- Customer scale (>5M users)
- Revenue diversification
- CAC optimization
- Interest rate environment

Source: Company annual reports and public announcements (2023-2024)