

The last six months have been successful for Plastiq on many fronts. We embarked on an ambitious plan to invest in our new SMB product, test new acquisition of SMBs, double down on our existing base, and scale early partnership efforts. We doubled our business in six months, and are close to tripling our SMB business YoY. We are near \$50 Million in revenue and with healthy margins. We passed 100 team members for the first time - and added a number of key roles including COO, CPO, VP Engineering, Head of Risk, Head of Analytics, Head of Compliance, and Head of Finance. We also moved into a new office, and moved to a new operating rhythm and way of working. We announced partnerships with VISA, US Bank, and ADP. And we now have ~\$90 Million to execute our next phase.

Our next marker is June of 2020, measured by \$6 Billion in annualized volume and ~\$150 Million in revenue.

To get there requires a concerted effort across several areas of execution:

- 1. Build and launch at least five new products on the backbone of scaling Apollo. *Our approach:***
 - a. Prioritize Apollo as the company's highest product and eng priority with a v1.0 launch EOY.
 - b. Double down on Plastiq as top place for eng and product talent, both in SF *and* BOS.
 - c. Migrate all US SMBs from Cardholder to Apollo by Jan 2020.
 - d. Dedicated new product work streams on credit, biller, growth, and cashflow.
- 2. Predictably grow our existing base with emphasis on doubling retention and spend. *Our approach:***
 - a. Expand spend and scope of our managed base.
 - b. Data-driven pricing and promotions.
 - c. Become an email (and related comms) machine.
 - d. Rapidly launch next gen products post Apollo launch.
- 3. "10x" our partnership efforts to a broader part of the ecosystem. *Our approach:***
 - a. Dedicate coverage specific to large FIs and fintech issuers.
 - b. Prioritize commercial cards/clients as a (at least cost neutral) growth practice for Plastiq.
 - c. Re-imagined emphasis on POP software partners/channels to feed roadmap post Apollo.
 - d. Partner Success as a dedicated function to drive growth post launch of partners.
- 4. Refocus on merchants as a channel post Apollo, with 10,000+ merchants on Plastiq. *Our approach:***
 - a. Focus on selling to existing payees *first*.
 - b. Use payers and payments as leverage to drive adoption of payees.
 - c. Focus on integrations and auto-pay like features to drive share of adoption.
- 5. Rapidly discover several new billion-dollar acquisition levers for Plastiq. *Our approach:***
 - a. Fully launch Plastiq as cash flow solution and develop thought/brand leadership here.
 - b. Hyper focused on audience for high spender acquisition.
 - c. Build on co-marketing partner base with organizations that already have our SMBs.
 - d. Proper (and dedicated) instrumentation with emphasis around CAC/LTV.
 - e. Systematic test and learn strategy by channel/audience with target payback
- 6. "Ops 2.0": efficiency and automation as we scale volume. *Our approach:***
 - a. Invest in renewed, next-gen risk system/improvements to drive faster approvals and lower friction.
 - b. Develop approach for multi-medium, proactive, improved SLAs for SMBs.
 - c. Further efforts around Fin-Ops automation and proactive issue detection and correction.
 - d. Data as a center of excellence at Plastiq, not just a supporting function.
- 7. "Talent 2.0": become a magnet for attracting and retaining top talent. *Our approach:***
 - a. Recruiting powerhouse - events, referrals, content, multi-office.
 - b. Accountability driven downward/across: empower people closest to the customers.
 - c. Developing a culture and an environment where people feel "excited to come to work".
 - d. Respectful but decisive performance management. (High performing sports team mantra.)