



Konsentus

Confidence in open banking

A RegTech Company

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Regulatory challenge

In January 2018 the European Union Payment Services Directive (PSD2) comes into force across Europe, delivering a consistent vision for Open Banking across all member states

End users will have a legal right to share their personal transactional account data from their financial institution with regulated third parties to enable better financial outcomes

Open Banking API Access

Financial institutions must provide regulated third parties access to end user transactional account data

To enable the end user ‘consented access’, the financial institution is required to provide access permissions to regulated third parties

What FIs need to do

Who are we

Konsentus provides end user consent & preference management services to financial institutions so that they can comply with PSD2 and so enable open banking

Konsentus issues the access permissions on behalf of financial institutions through a SaaS platform, checking each time they are used that the third party is regulated, and the end user continues to provide authority to share their data with the regulated third party

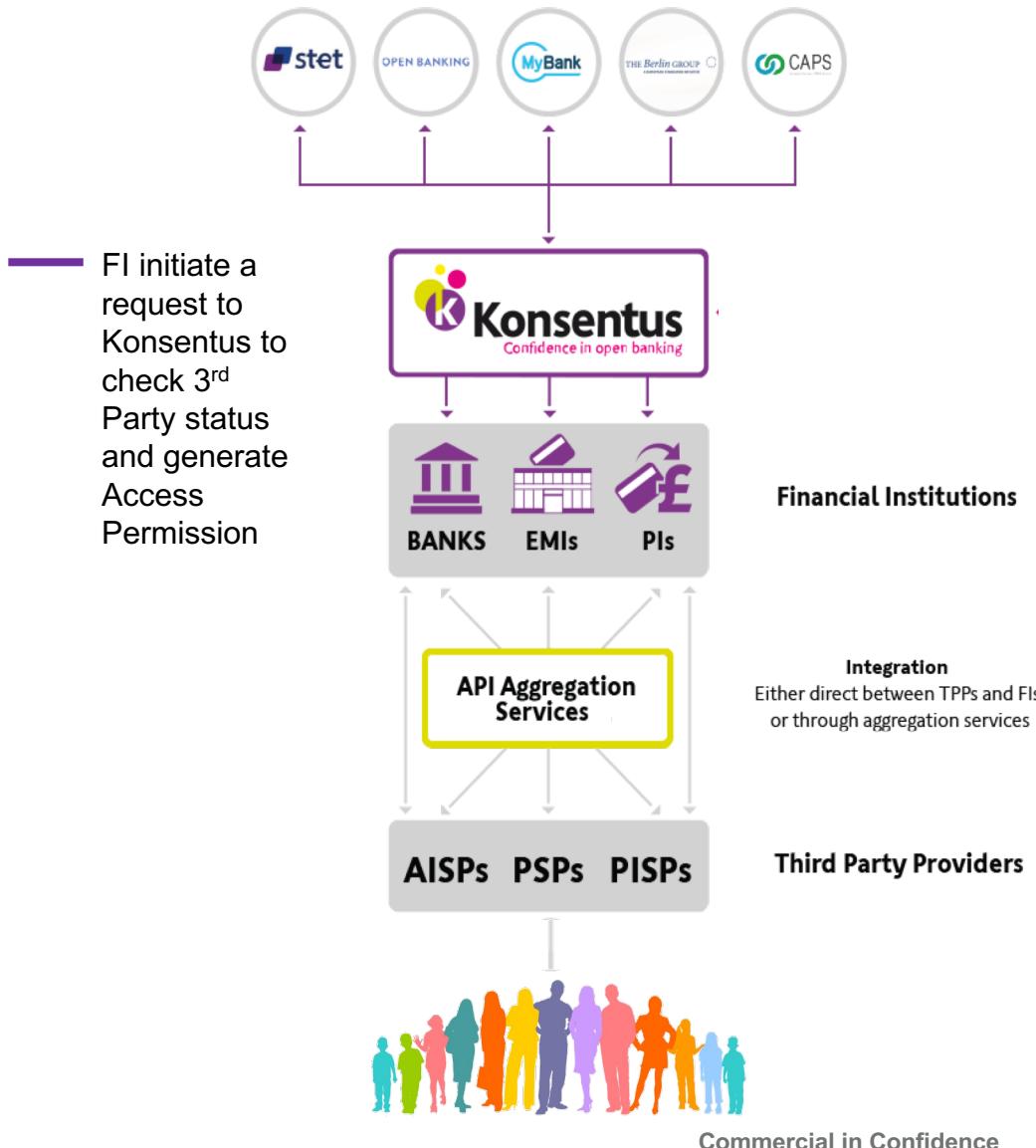
What we do

End user interaction

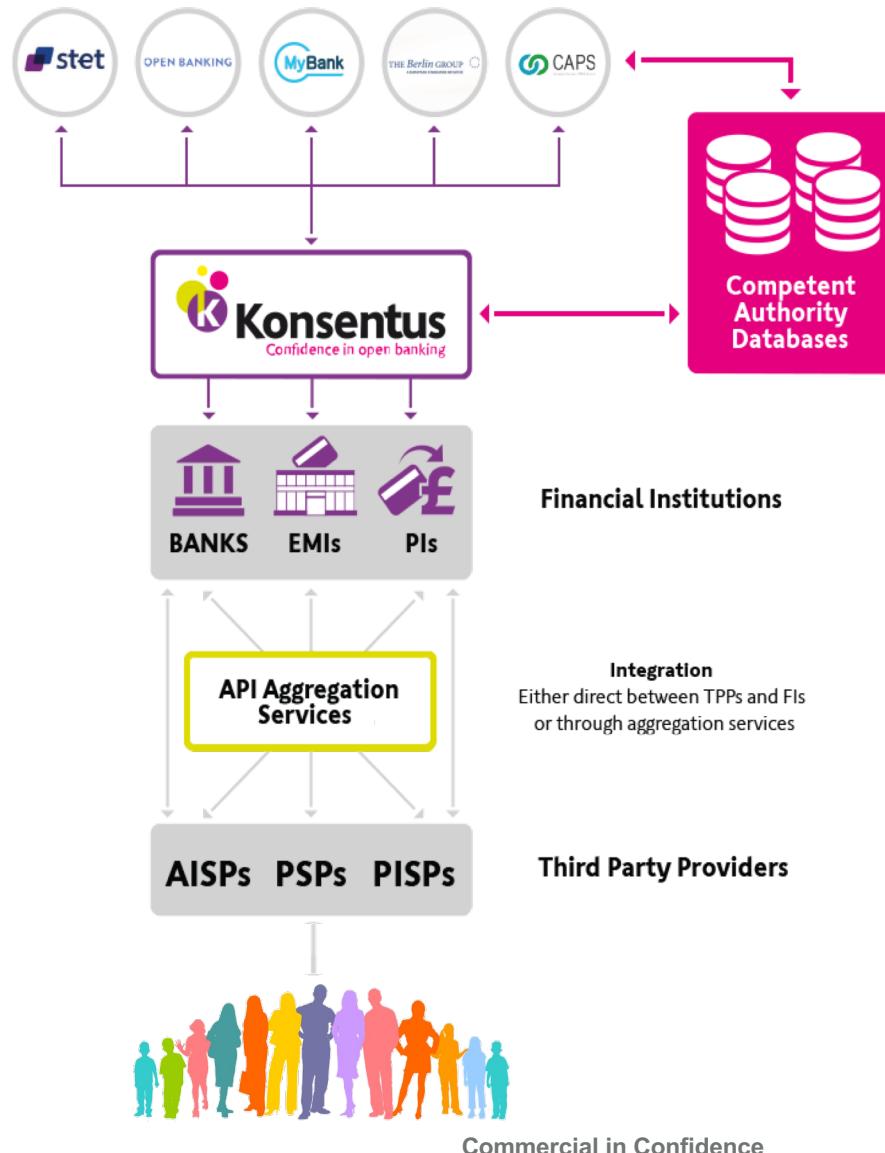
— Third Party initiated request to financial institution on behalf of their common end user



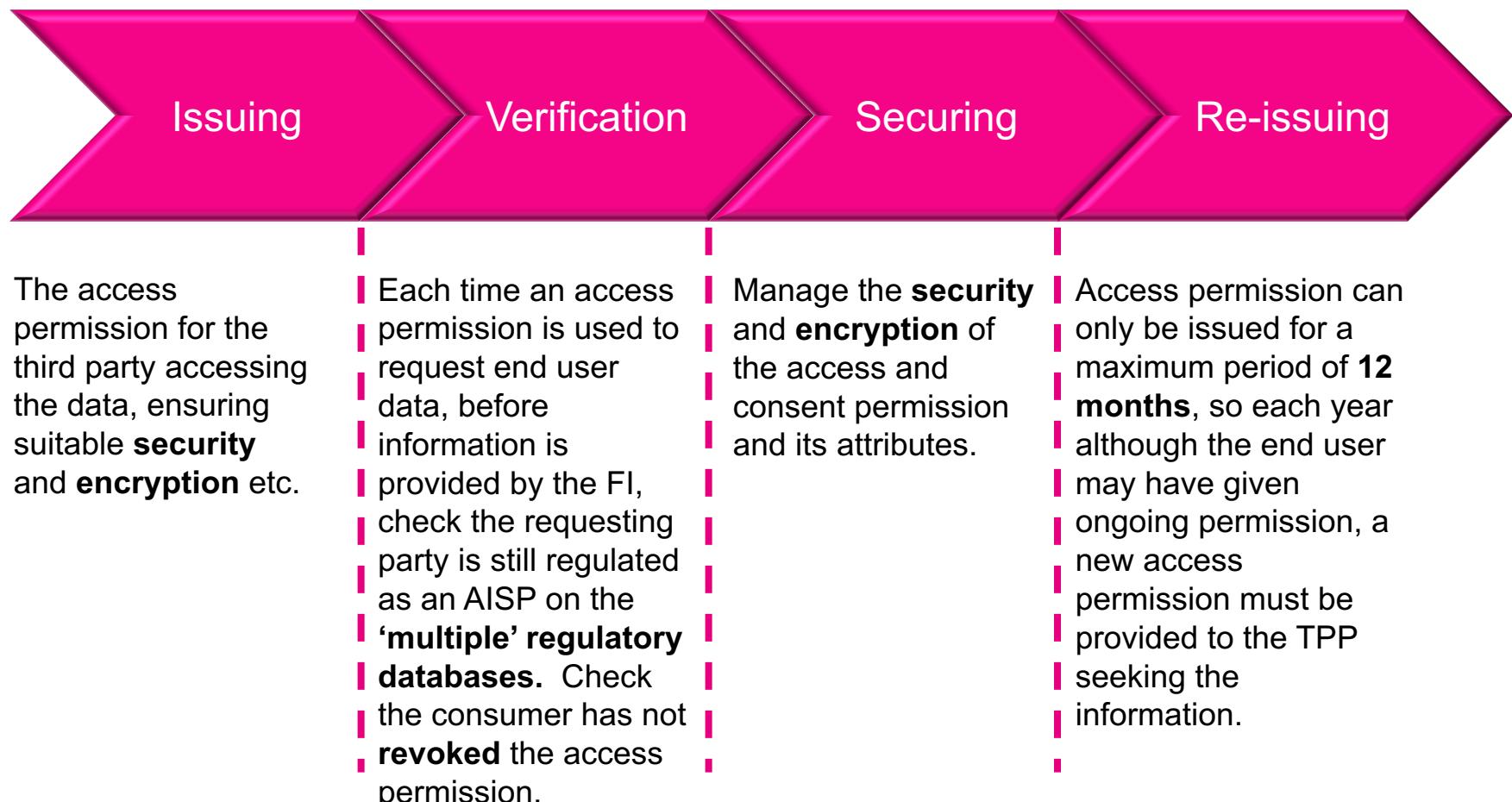
Financial institution interaction



Accessing competent authorities



Facilitating the regulatory responsibilities



Why use Konsentus

1. **Risk Management** – Konsentus take responsibility for integration with, and management of all regulatory databases, to ensure third parties have retained their approved status when accessing data. Konsentus will manage end user revocation of access permissions.
2. **Reduces Costs** – No integrations to regulatory databases, no requirement to build a consent and preference management platform
3. **Quick to implement** – an API based cloud SaaS solution that can be quickly and easily deployed by you
4. **Reliability** – built by an experienced FS management team who understand the requirement for 100% resilience, built with full live / live DR
5. **Additional Income** – whilst access to transactional accounts cannot be charged for, access to other accounts and data can. Konsentus can not only provide access permissions for this but also manage the complete billing cycle and funds collection on your behalf

Market opportunity

Total Addressable European Market (TAM) 9,000+ FIs

Target end users	Number of target clients
Banks and Credit Unions ^{*1}	6,590+ across EU Member States
Building Societies ^{*2}	UK: 44
Electronic Money & Payment Institutions ^{*4/5}	UK: 5,500+, EU over 8,800+
Prepaid Programme Managers ^{*6}	EU: 50+
Account Information Service Providers	Developing market
Payment Initiation Service Providers	Developing market

*1 European Banking Federation 2018

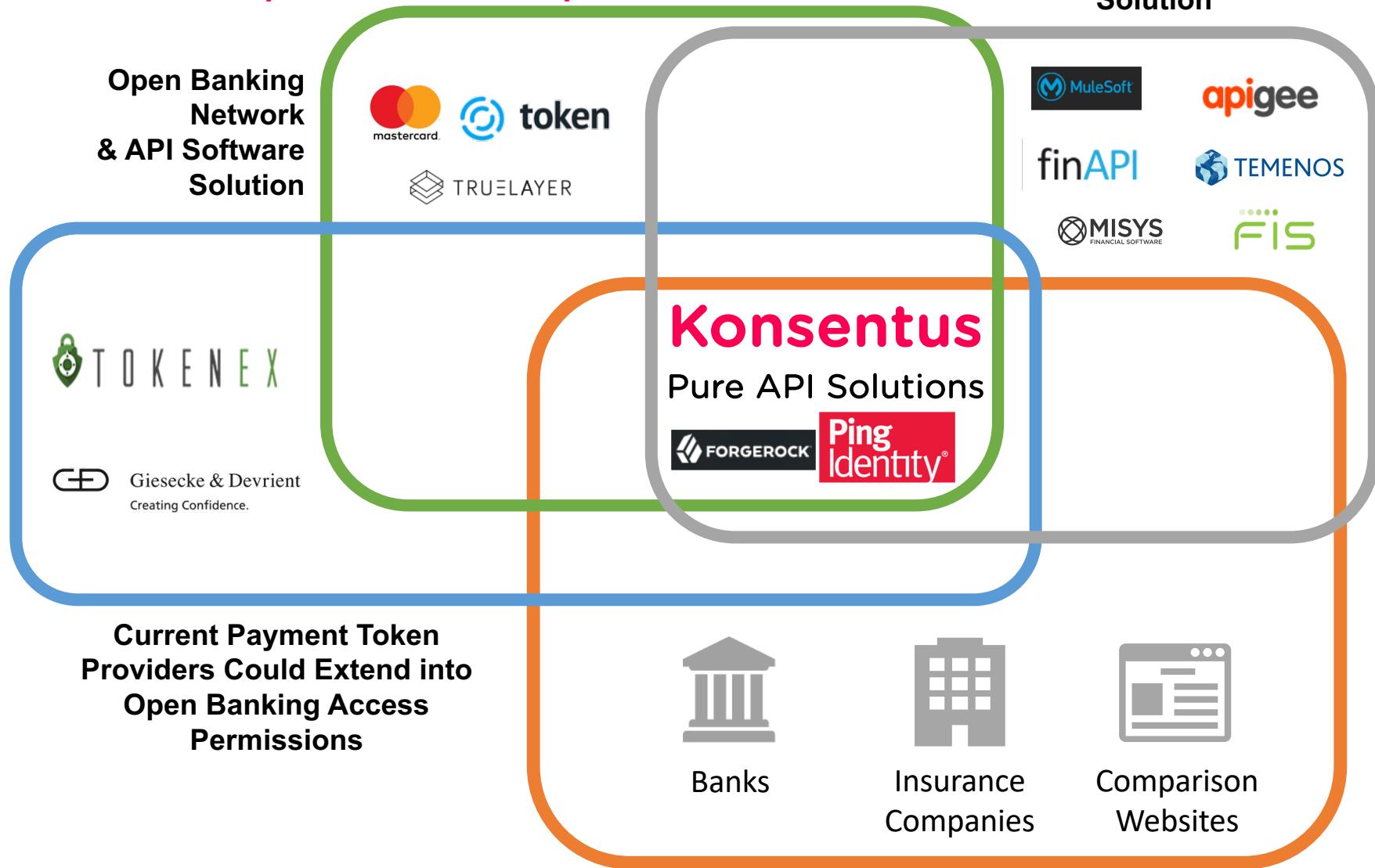
*2 <https://www.bsa.org.uk/statistics/sector-info-performance/sector-information>

*4 <https://paymentinstitutions.eu/about-epif/the-payment-institutions-sector/about>

*5 <http://www.telegraph.co.uk/business/2016/09/20/almost-5500-finance-firms-use-passports-to-access-single-market/>

*6 Polymath Consulting Analysis

Current & potential competition



Key business KPIs

Opportunity

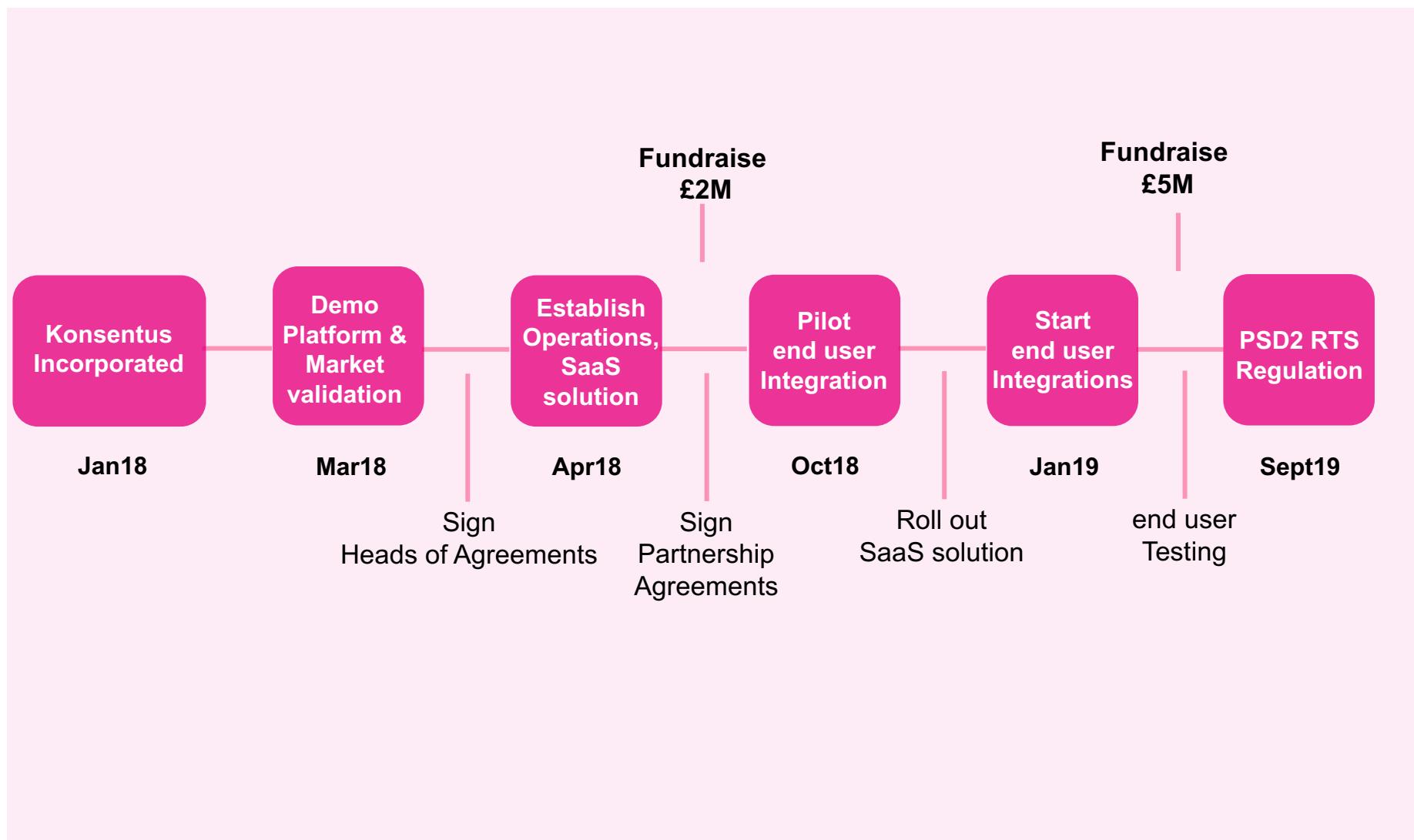
- With a European TAM of 9,000+ FIs, conservative target penetration of circa 4% (400+ FIs), within three years, Konsentus will deliver in excess of £48M cumulative revenue over 3 years

Business KPIs (March 31st)	2018/19	2019/20	2020/21	2021/22
Number of FI customers				
Tier 1	-	0	0	0
Tier 2	-	1	1	1
Tier 3	-	2	3	4
Tier 4	-	3	4	5
Tier 5	-	7	11	15
Tier 6	-	20	30	43
Tier 7	-	167	259	370
Fixed income (MSC)	-	£4,194,000	£10,125,000	£14,565,000
Variable income	-	£2,512,500	£6,996,900	£9,795,900
Number of staff	13	22	34	34
Total Revenue	-	£6,706,500	£17,121,900	£24,360,900
EBITDA	-	£496,676	£7,419,119	£12,302,875

Total accessible market (TAM)

				Total Market Volumes Year 1											
Customer Tiers	Number of Transacting Accounts	Monthly Fixed Management Fee	Average number of Financial Accounts per Financial Institution	Number of End Users Within Fixed Fee	Average Number of Tokens used per year	Estimated Number of Financial Institutions per Tier in EU	Estimated Number who will build in-house	Estimated Number of Financial Institutions Available for TAM	Total Number of Transactional Accounts (TAM)	No. of Tokens requested per End User per year	Annual Management Fees	Additional Token Issuance Charge	Total Variable Charge for Token Authorisation	TAM for EU	
Tier 7	<500K	£ 2,500	150,000	25,000	7,500	7,500	100	7,400	1,110,000,000	1.00	£ 222,000,000	Not Budgeted	£ 81,252,000	£ 303,252,000	
Tier 6	500K-1M	£ 4,000	750,000	50,000	37,500	900	50	850	637,500,000	1.00	£ 40,800,000	Not Budgeted	£ 46,665,000	£ 87,465,000	
Tier 5	1M-2M	£ 8,000	1,500,000	100,000	75,000	500	50	300	450,000,000	1.00	£ 28,800,000	Not Budgeted	£ 32,940,000	£ 61,740,000	
Tier 4	2M-4M	£ 13,000	3,000,000	200,000	150,000	200	50	100	300,000,000	1.00	£ 15,600,000	Not Budgeted	£ 21,960,000	£ 37,560,000	
Tier 3	4M-6M	£ 20,000	5,000,000	300,000	250,000	100	20	80	400,000,000	1.00	£ 19,200,000	Not Budgeted	£ 29,280,000	£ 48,480,000	
Tier 2	6M - 10M	£ 30,000	8,000,000	500,000	400,000	50	40	10	80,000,000	1.00	£ 3,600,000	Not Budgeted	£ 5,856,000	£ 9,456,000	
Tier 1	>10M	£ 50,000	15,000,000	750,000	750,000	15	13	2	30,000,000	1.00	£ 1,200,000	Not Budgeted	£ 2,196,000	£ 3,396,000	
				9,265				8,742	3,007,500,000		£ 331,200,000		£ 220,149,000	£ 551,349,000	
Year 2 TAM: £ 695,411,475															
Year 3 TAM: £ 884,910,000															

Funding roadmap



A strong & experienced team

Executives

CEO / Co-Founder

Mike Woods

Ex CEO of Proxama, Board member at Proxama PLC. Ex CEO & founder of Aconite, a payments & technology software company that operates across USA and EMEA. Prior to this spent 17 years at Royal Bank of Scotland and Marks & Spencer.

CCO / Co-Founder

Brendan Jones

30+ years experience in the UK & international payments industry. Held executive positions in banking, payment & technology companies. Ex Sales and Marketing Director Giesecke & Devrient, SVP Bank of America MBNA extensive relationships in Tier 1 Banks.

Chief Product Officer **Paul Meadowcroft**

Cyber-security, encryption & payments specialist with 30+ years experience in industry, government & financial services. Past companies include Thales, Baltimore & Zergo. Paul's focus is on security architecture design, secure delivery of data services and ensuring compliance with industry regulation.

Chief Architect **Peter Winfield-Chislett**

Payments & technology specialist with 30+ years experience in the financial services industry. Held senior roles in technology, strategy planning and architecture at Visa Europe.

Finance Director **David Jacks**

Big Four Chartered Accountant with 30+ years experience in SME businesses including 15 years in FinTech. Ex FD of Proxama PLC and Aconite. Previous companies include Warner Music and Sega

Advisor / Sales / Co-Founder **David Parker**

CEO of Polymath Ltd. He is recognised for work in Emerging Payments & E-Money and is involved in tracking every single prepaid processor globally & all programme managers in Europe. Involved in issuing over 10 RFPs a year to all main providers in the prepaid space. Recognised in the European Payments Power 10.

Advisory

Nick Caplan

Chairman of Faster Payments, ex main board director of Logica and advisor to fast growth digital businesses also an investor



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Brendan Jones
07785 388867

brendan.jones@konsentus.com

Mike Woods
07740 910227

mike.woods@konsentus.com

David Parker
07712079307

david.parker@konsentus.com