Nayax Q4 and Full-Year Earnings Presentation

March 9, 2022

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Today’s Speakers

Yair Nechmad
CEO and Co-Founder

Sagit Manor
CFO

Company Overview

Nayax (TASE: NYAX) at a Glance

Global

Offices in **8 countries** and distributors in **44 markets**

Devices in **62 countries**

Accepts **80+ payment methods** and **40+ currencies**

Scale

517K managed and connected devices

~30K end customers

795M transactions processed in 2021

Growth

64% 2021 **recurring revenue[1] YoY growth**

58% 2021 **customer YoY growth**

137% dollar-based net retention rate[2] and **2.6% revenue churn** for Q4 2021

[1] Recurring revenue includes SaaS subscription and payment processing fees [2] Based on SaaS revenue and payment processing fees

Multi-Dimensional Challenges across the Ecosystem

- We solve challenges for both consumers and retailers
- For consumers, we facilitate payments across different channels, payment methods, and currencies, in addition to providing loyalty and engagement features
- For retailers, we provide all the previously mentioned features for their consumers
- We also facilitate back-office operations and reporting to help retailers track their business

Consumers

Omni-Channel

- Unattended
- In-store
- Mobile
- Online

Multiple Payment Method

JCB, Apple Pay, VISA, mastercard, UnionPay 银联, American Express, WeChat Pay

Multiple Payment Currencies

$ £ ¥ ￥ ₩ ƒ €

Loyalty & Consumer Engagement

Retailers

Back Office / Operations

- Reporting
- Accounting
- Inventory

Data Analytics / Management

- Analytics
- Cash flow management
- Business trend

Leading End-to-End Retail Technology and Payments Platform for Unattended Commerce and Beyond

Comprehensive, end-to-end proprietary technology platform to simplify commerce and payments for retailers while driving growth, optimizing operations, and enhancing consumer engagement

- **Payments Suite**
- **Loyalty & Marketing Suite**

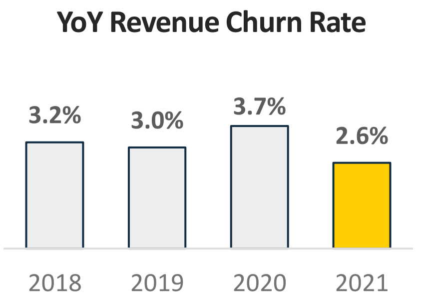
- **Telemetry and Management Software Suite**
- **Integrated Point-Of-Sale (POS)**

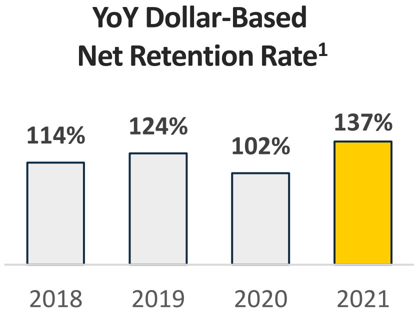
Bringing a Global Solution to the Local Market

Strong Track Record of Winning Clients

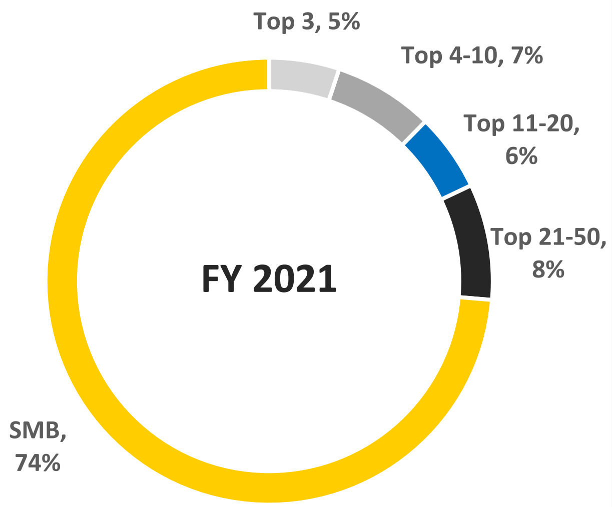
AVS
café+co
AIR SERV Don't wait. Inflate.
PUREGYM
Dallmayr
LAVAZZA TORINO, ITALIA, 1895
COSTA COFFEE
Regus
InnoVative
canteen
Premier Food Service
PRIMO DRINK BIG. DRINK HEALTHY.

Retaining & Growing Customers

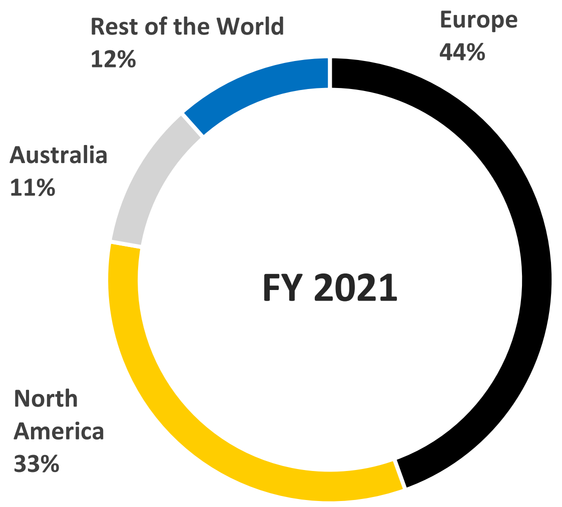




Low Customer Concentration



Global Reach



[1] Based on SaaS revenue and payment processing fees

4Q 2021 Business and Operational Highlights

- Nayax continues as the global industry leader, offering the most innovative, compliant, and secure EMV solutions- announced first unattended Payment Solution Provider to offer incremental pre-authorization of EMV-compliant multi-vend transactions for food and beverages customers
- Nayax continues momentum with additional deployments of our solution to Tier 1 customers, including: strategic national accounts, like Primo Water and customers that are part of the largest vending franchise group, like Five Star Food Services

weezmo signed a new agreement with a distributor in Spain and Portugal

Nayax launched our Canadian ecomm shop in Q4 2021 joining our US ecomm shop introduced in early 2021 to continue our global expansion of allowing our customers to purchase our best-in-class cashless solution at any time

Extended the contract with AirServ for an additional three years as main solution provider

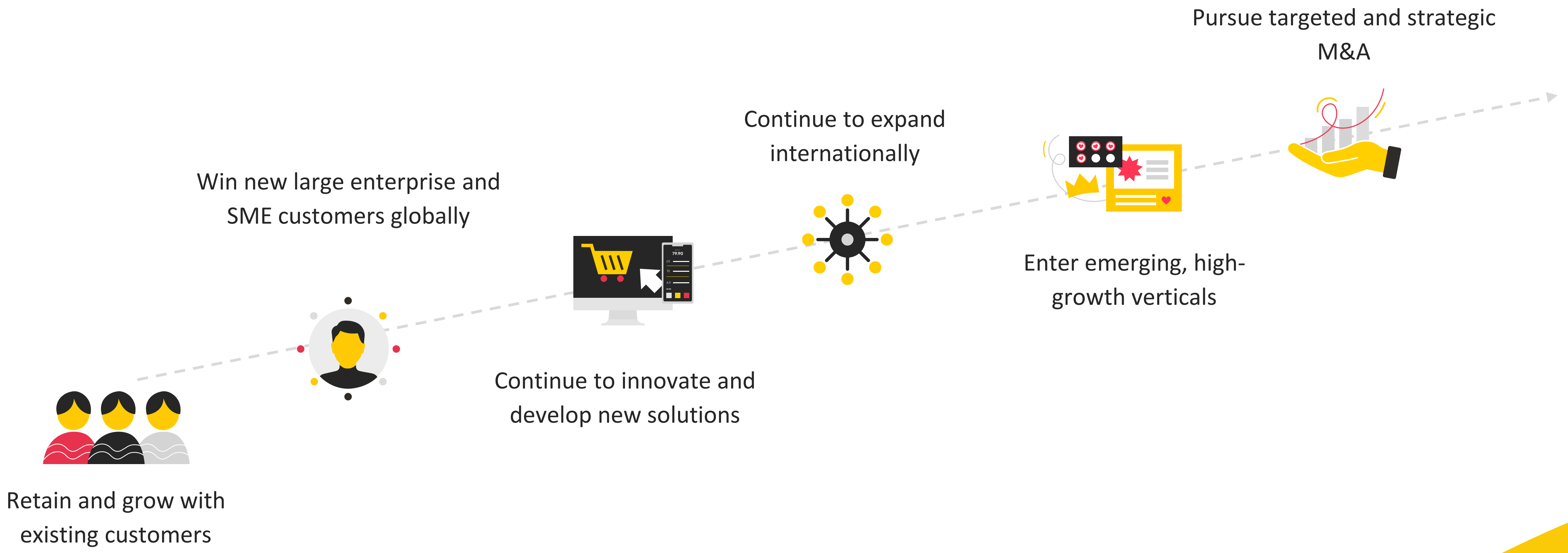
Expanding Nayax footprint in Italy by signing our first VAR "Product & Service"

Mexico, Bimbo group expanding with Nayax going forward

Nayax commenced in rolling out payment solutions for PepsiCo/ Asahi

Strategy for Sustained Long-term Growth

Nayax continues to execute its strategic growth plan while remaining focused on balancing top line growth with a path to profitability



Financial Overview

Powerful Business Model Built on Solid Recurring Revenue

Engage

Integrated POS

$ Per Sold Integrated POS

Integrated POS Sales

Operate

Telemetry & Software Management Suite

Monthly $ per Connection

SaaS Revenue

Transact

Payments

% Per Transaction

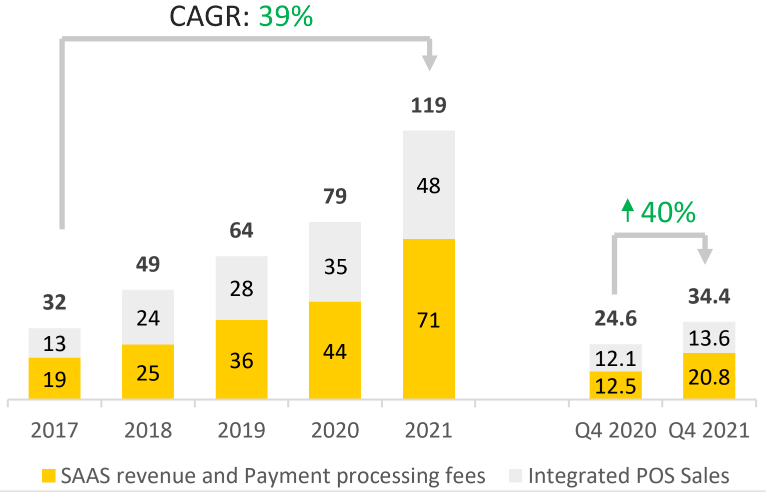
Payment Processing Fees

60%[1] Recurring Revenue (2021)

[1] SaaS revenue and payment processing fees as % of total revenue

Our Business Model is Working

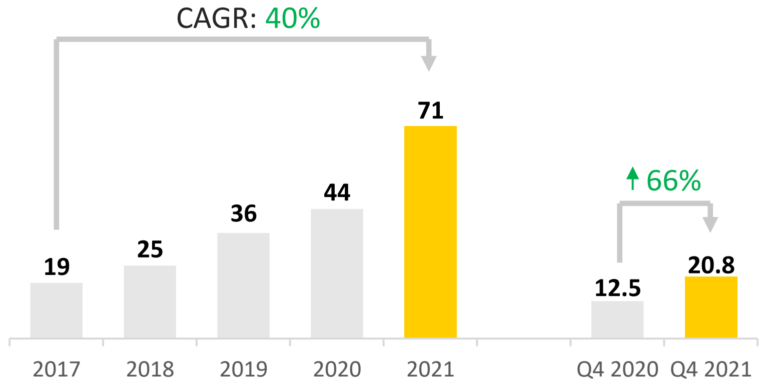
Strong Revenue Growth ($m)



Highlights

Grew YoY **40%** as we continue to benefit from strong and growing recurring revenue.

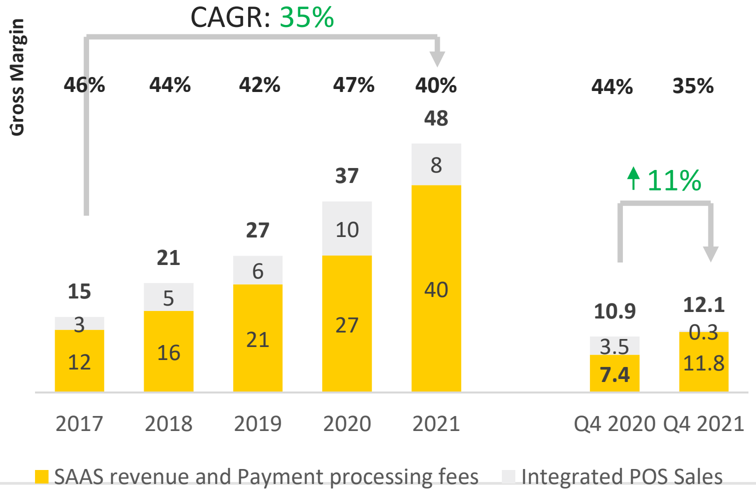
High Recurring Revenue ($m) (1)



Highlights

High recurring revenue consisting of SaaS revenue and payment processing fee. Grew by **66%** YoY.

Strong Gross Profit ($m)

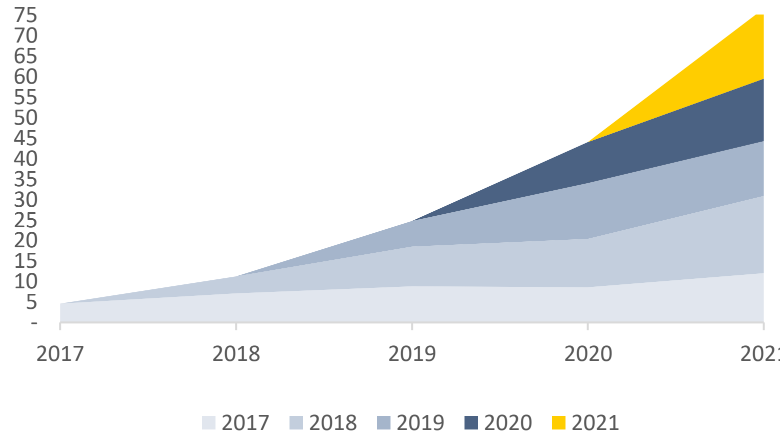


Highlights

Gross profit driven by revenue mix shift to SaaS and payment processing.

Q4 2021 gross margin decline primarily due to the global component shortage and supply chain dynamics.

Existing Customer Expansion ($m) *



Highlights

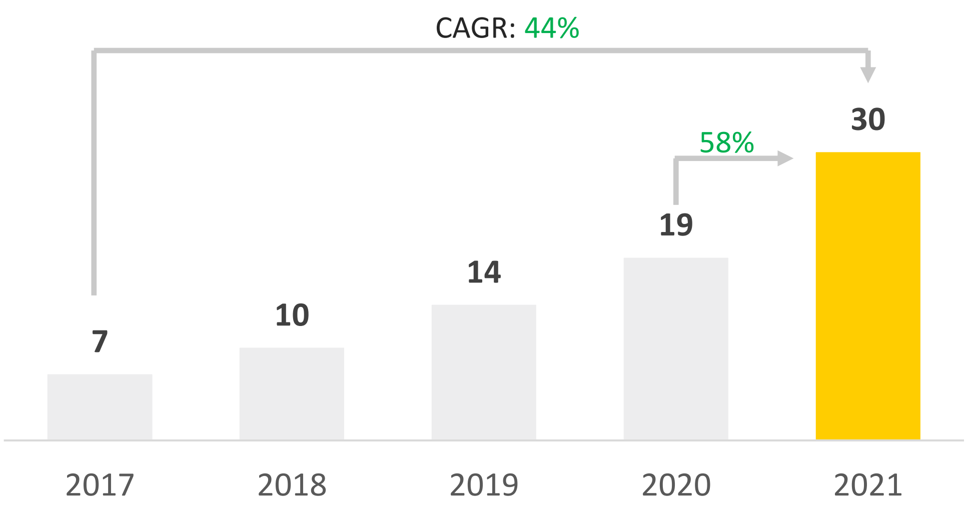
Strong growth from existing customers. For example, revenue from customers in 2018 grew more than **4X** between 2018 and 2021.

(1) Recurring Revenue: SaaS Revenue and Payment processing fees.

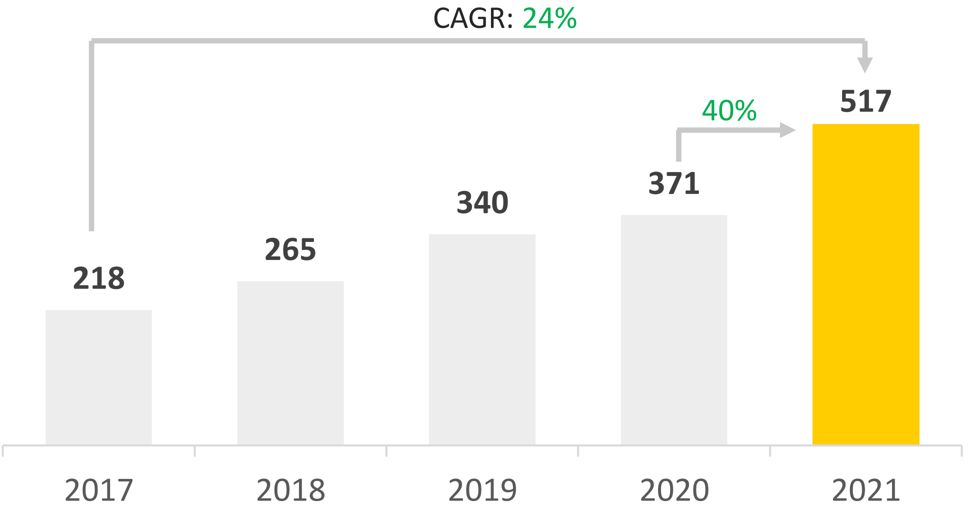
* Please see Appendix for definition of existing customer expansion

Consistent Track Record Of Expanding Footprint

Number of Customers (thousands)



Number of Managed and Connected Devices (thousands)



Highlights

- 2021 reflects accelerated momentum in customer additions, with YoY growth of **58%** and reflected across all geographies.
- Significantly increasing and retaining customer base with high net retention rate at **137%** and low churn rate at **2.6%**.

Highlights

- Reaching over **517,000** managed and connected devices across all geographies.
- Grew by **40%** YoY in 2021.

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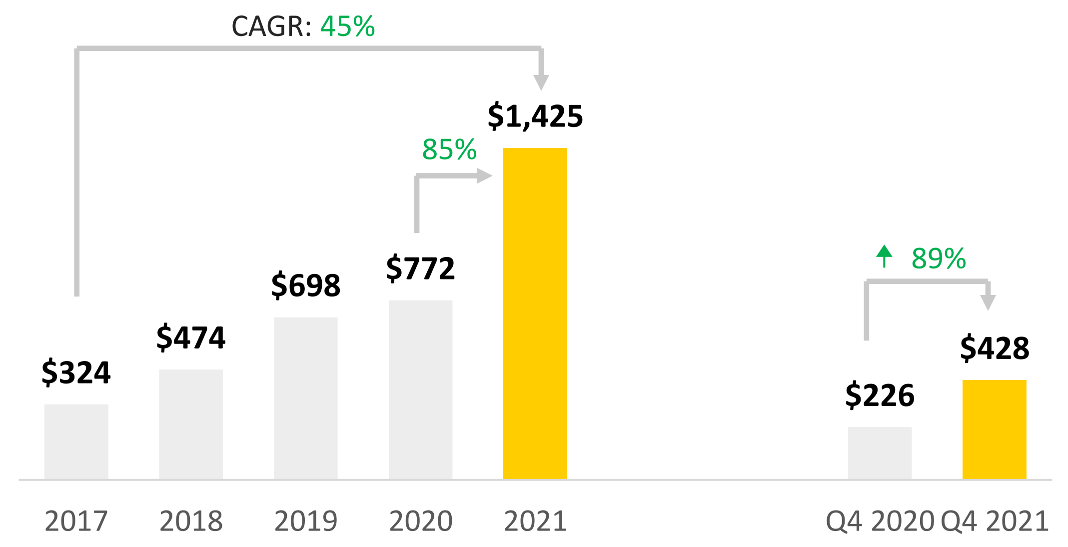
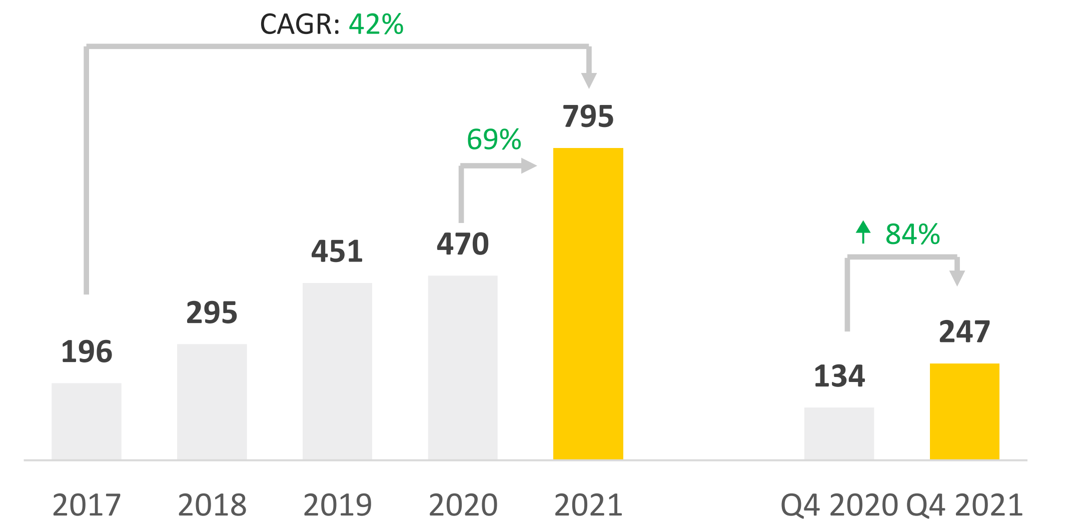
Global Cashless Payment Trends Driving Transactions

Transaction value ($m)



Number of Transactions (millions)



Highlights

85% Growth in 2021 YoY

- Growth across all geographies driven by consumer behavior trends, increased transactions processed for our larger customer base and higher dollar value per transaction.

Highlights

69% Growth in 2021 YoY

- Growth across all geographies as shifts in customer behavior continued and strong customer expansion resulted in higher transaction processing.

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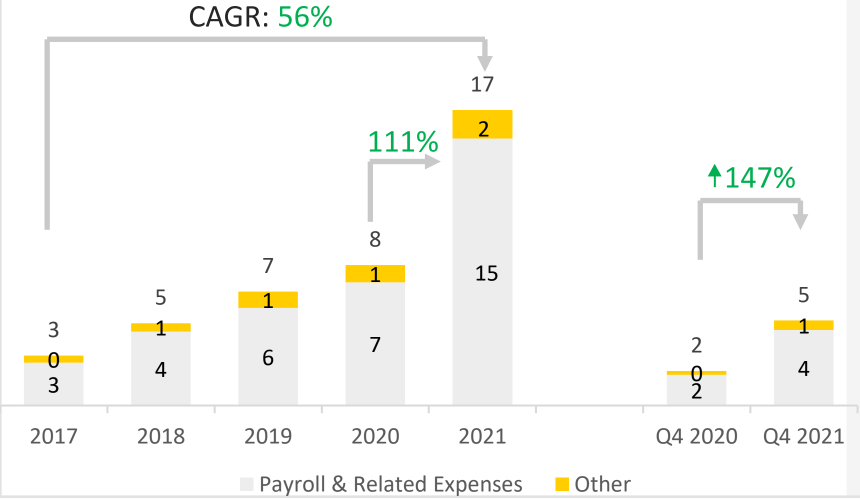
Higher Operating Expenses to Support Strategic Growth Plan

R&D Expense ($m) (1)

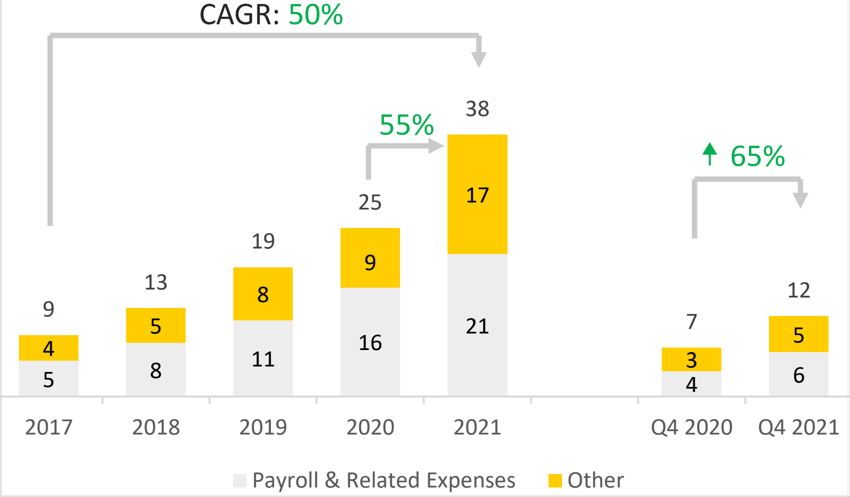


Highlights

111% Growth in 2021 YoY

Reflects an increase investment in talent acquisition, product innovation and infrastructure.

SG&A Expense ($m) (1)

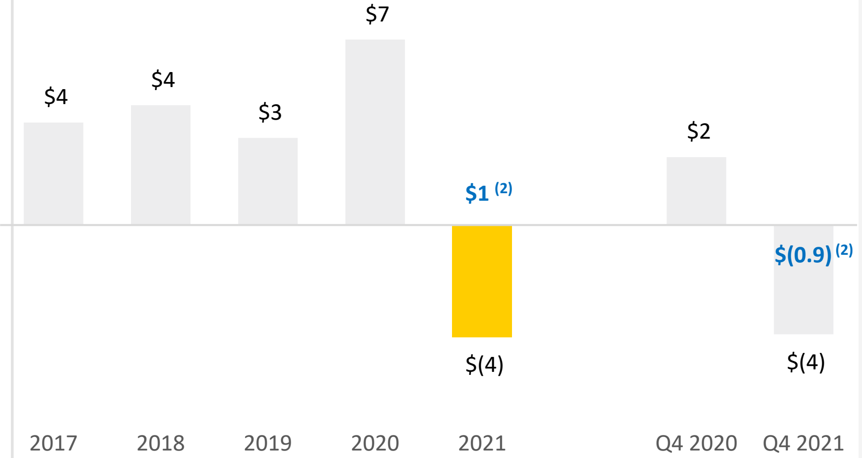


Highlights

55% Growth in 2021 YoY

This reflects an investment in talent acquisition, customer base expansion, higher go-to-market expenses and enhanced infrastructure investment.

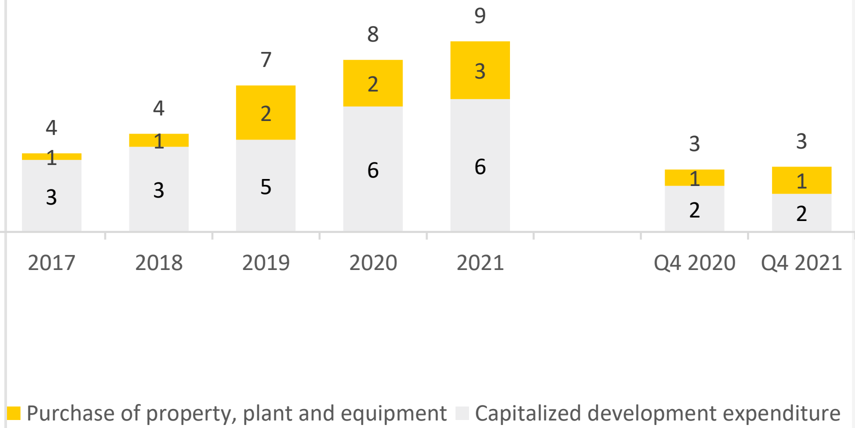
Adjusted EBITDA ($m)



Highlights

Consistently profitable over several years. 2021 Adjusted EBITDA was negative $4 million, compared to $7 in 2020 due to higher cost of goods sold resulted from global component shortage and an increase in operating expenses that support our strategic growth strategy.

CAPEX ($m)



Highlights

Slight increase in 2021 YoY CAPEX investment.

1. Excluding Share-based compensation
2. Excluding (i) product costs increase due to global components shortage and (ii) bonus plan for non-sales employees that was introduced in Q3 2021, full year 2021 Adjusted EBITDA improved to $1.0M. Q4 2021 Adjusted EBITDA improved to a negative $0.9M.

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Mid-Term and Long-Term Outlook

- Looking ahead, we are very excited about our strong long-term growth drivers and the large market opportunities ahead of us.
- Our durable business model is demonstrated by our diverse customers, verticals and geographies. With strong secular tailwinds and with our industry-leading net revenue retention rate, we believe we have a clear opportunity to drive revenue growth in the future.

Mid-Term Outlook	
Revenue	On track to deliver over $220 million, driven by organic growth and strategic M&A.
Revenue Growth	**Target of 35%** Main growth drivers: customer growth; market penetration and continued expansion of our platform.

Long-Term Outlook	
Gross Margins	**Target of 50%** Main drivers: providing leasing options for IoT POS and growing SaaS revenue and payment processing fees
Adjusted EBITDA	Approximately 30%.

Guidance as of March 9, 2022. Any usage of slide on a subsequent date does not constitute guidance re-confirmation as of such subsequent date. Refer to Cautionary Statement for a discussion of factors that could cause actual results to differ materially from outlook. Mid-term defined as over the next 3-5 years.

Summary

- Leading, best-in-class global payments platform for unattended commerce with a complete end-to-end solution.
- Highly talented team with focused execution on achieving strategic priorities.
- Large total addressable market driven by the strong secular tailwinds with multiple growth levers.
- Growing with a global and diverse customer base driving 795M transaction volume in FY 2021.
- Strong and consistent growth with high recurring revenues from SaaS and payment processing.
- Well capitalized with a clear path to profitability.
- Continue to balance top-line growth with focus on profitability.

Appendix

IFRS to Non-IFRS

	Year ended as of (U.S. dollars in thousands)		Quarter ended as of (U.S. dollars in thousands)	
	2021	2020	Q4 2021	Q4 2020
Loss for the year	**(24,769)**	**(6,083)**	**(9,992)**	**(3,085)**
Finance expense, net	1,655	3,874	(402)	2,695
Tax (Benefit) expense	632	(15)	618	40
Depreciation and amortization	7,198	5,908	1,867	1,555
EBITDA	(15,284)	3,684	(7,909)	1,205
Share-based compensation	8,850	2,965	3,496	1,234
IPO related expenses	1,879	-	77	-
Equity method investee	538	-	414	-
Adjusted EBITDA	**(4,017) (*)**	**6,649**	**(3,922) (*)**	**2,439**

(*) Excluding (i) product costs increase due to global components shortage and (ii) bonus plan for non-sales employees that was introduced in Q3 2021, full year 2021 Adjusted EBITDA improved to $1.0M. Q4 2021 Adjusted EBITDA improved to a negative $0.9M.

Nayax

Key Definitions

- **Managed and Connected** – Devices that are operated by our customers.
- **End Customers** – Customers that contributed to Nayax revenue in the last 12 months.
- **Recurring Revenue** – SAAS revenue and payment processing fees.
- **Dollar-based net retention rate** - Measured as a percentage of revenue from returning customers in a given year as compared to the revenue from such customers in the prior year, which reflects the increase in revenue and the rate of losses from customer churn.
- **Revenue churn** - The percentage of revenue lost as a result of customers leaving our platform in the last 12 months.
- **Existing Customer Expansion** - Revenue generated within a given cohort over the years presented. Each cohort represents customers from whom we received revenue for the first time, in a given year.
- **Adjusted EBITDA** - Defined as net income (loss) before other income (expense), interest income (expense), foreign exchange gain (loss), income taxes, and depreciation and amortization, adjusted to exclude the effects of share-based compensation expense and certain nonrecurring expenses that management believes are not indicative of ongoing operations, consisting primarily of Equity method investee expenses and other indirect charges associated with our initial public offering.

Thank you!

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