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Agenda

March 31, 2022

Unified Commerce, Payments & Digital – a chat with the experts
Amber Bienfait, Edgar Verschuur & Jan Pieter Lips

Break

Roelant Prins

The trends that drive our customers' needs

Welcome & introduction
Pieter van der Does

Kamran Zaki

Capitalizing on the platform opportunity

The foundational principles of the single platform
Alexander Matthey

Building teams that drive sustainable growth
Brooke Nayden & Pieter van der Does

Data – Building the brain behind the Adyen platform
Sunil Dixit

Building a modular embedded financial product suite
Thom Ruiter

Building teams that drive sustainable growth

Helping platforms scale - Compliance & Onboarding Services
Mariette Swart

Financial reporting to reflect our view of the business
Ingo Uytdehaage

Break

Q&A

All
The trends *that drive* our customers’ needs
How did the landscape evolve over the past years?
First let’s have a look at retail
85% of all EU transactions happened at POS

Source: European Central Bank, 2019 Study on the payment attitudes of consumers in the euro area
2020: the pandemic turned shopping on its head

Source: Adyen platform data
2020: the pandemic turned shopping on its head

Source: Adyen platform data
Safety first - 4 in 10 payments are contactless globally

Source: Adyen platform data
We saw a **400% increase** in shoppers transacting online & instore in Europe

Source: Adyen platform data
These shoppers spend 2x what single channel shoppers do in Europe

Source: Adyen platform data
New kinds of unified commerce: curbside pick-up

Many, but not all companies shown are Adyen merchants
Buy online, pick up in store isn’t going away
Self checkout - no longer just for grocery chains
RFID tags for easier checkout and self-scanning
Ecommerce popped up in the most unexpected places - even for luxury brands.
Nike Q2 Earnings Show Direct-to-Consumer Growth

The company now makes over 40% of its revenue from selling directly to consumers.

DANIEL KLINE • UPDATED: DEC 20, 2021 5:42 PM EST • ORIGINAL: DEC 20, 2021

Nike Wants to Cut Out the Middleman

Nike has been investing heavily in building out a DTC model. Donahoe made it clear that doing that has been a smart decision given current market conditions.

"Why? Because the changes happening in the market work in our favor. Consumers shift to digital that might have taken five years, will now only take two," he said. "That plays to NIKE's advantage and our consumer-direct acceleration strategy is capitalizing on this marketplace transformation."

Direct sales grew by 30% in the U.S. while sales at company-owned stores were up 4%
Rent your outfit, consume less and better!

Our good deals
We're in business to save our home planet.

From supporting youth fighting against oil drilling to suing the president, we take action on the most pressing environmental issues facing our world.
Customer expectations evolved: from nice-to-have to must-have

- 7/10 want new unified commerce journeys to remain
- 7/10 expect their favorite businesses to continue to sell online
- 1/2 want more technology in store, e.g. self-checkout

Source: Adyen Retail Report
...what about other industries?
Aldi goes head-to-head with Amazon as it launches checkout free store

Poland’s Biggest Convenience Chain Overtakes Amazon In European Race For Autonomous Stores

Chinese e-commerce giant JD.com sets challenge to Amazon with first 'robotic shops' in Europe

JD.com has opened two physical stores in the Netherlands under the brand Ochama. The Chinese e-commerce giant says the shops will be cashless...
Pay at table with QR codes for contactless dining
Order ahead and pick up at the restaurant
Now let's have a look at digital services
It’s Not Complicated. Microsoft Wants Activision for Its Games.

Activision has a lot of popular games that fit into Microsoft’s plans to build a vast library of titles that can be played on all sorts of devices. The metaverse can wait.

When Microsoft announced its plans to buy Activision, the maker of Call of Duty, it said the move would give it the “building blocks for the metaverse.” It’s simpler than that.  Patrick T. Fallon/Bloomberg
MiHoYo Mobile Games Generated $885M In Revenue In 2021, More Than In The Last Three Years Combined

Thanks to the success of its breakout hit Genshin Impact, the Shanghai-based gaming company miHoYo Limited witnessed a surge in revenue in the last year.

According to data presented by Mejores Apuestas, miHoYo mobile games generated $855 million in revenue in the eight months of 2021, more than in the last three years combined.

The Biggest Ever International Launch For A Chinese-Made Mobile Game

Last year, Genshin Impact enjoyed the biggest ever international launch for a Chinese-made game. According to SensorTower data, in just two months after its launch in September 2020, Genshin Impact earned $400 million in revenue on Google Play and the App Store.

Moreover, the mobile game drove huge sales and headcount growth for its developer, miHoYo. In 2015, the Shanghai-based firm generated $13.5 million in annual revenue, revealed the AppLagic data. Just a year later, this figure doubled to $26.7 million and continued rising. Statistics show that by 2019, miHoYo's annual revenue surged by 500% to $162.2 million; however, that was nothing compared to the 2020 and 2021 figures.
Make your money work for you.

Start to grow your earnings. Invest in stocks, ETFs, Crypto and derivatives or set up a personal savings plan – all free of commission.

Open your account and start with a free stock worth up to 200 €.

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Best way to learn

Children have known for a long time: play is the best way to learn. With Squla, your child practices all school subjects with fun quizzes and games. At your own pace and level, anytime, anywhere!

Order Squla

Play 5 free quizzes

From €7.95 p/m
Let’s have look at the role of platforms for SMBs
Marketplaces such as Amazon Marketplace, eBay, Etsy, Walmart Marketplace, and Wayfair continue to capture a significant share of the SMBs and microbusinesses that are shifting to e-commerce. **Overall, we expect 50 to 70 percent of digital commerce will be conducted on these platforms by 2025, albeit with differences between markets.** We can expect this shift to apply across multiple industries, including media (such as TikTok), retail (such as Amazon and MercadoLibre), and travel and hospitality (such as Airbnb).

Source: The 2021 McKinsey Global Payments Report
Built to make your restaurant better

Restaurants using Toast’s full point of sale platform outperformed their peers during the pandemic.¹

Get A Demo  See Pricing

Under 10 Employees?
Check out our Starter Kit →

Shop Our Starter Kit
Customize your starter kit today starting at $0 upfront and $0/mo²

Explore Toast Hardware
Elegant, durable, fast. Run your restaurant 3x faster with Toast hardware.

Meet Your Guests’ Changing Expectations
There’s a new service model shaking up restaurants across the country. Here’s
The fashion retail POS that helps you sell online and off

Stock, import, track, organize, transfer and sell your stock faster than ever—all with one point of sale system.

Watch a demo  Try it for free

The omnichannel inventory management software for apparel stores.

Sync and organize your inventory across channels with the cloud-based apparel point of sale tailored to today's retail industry.

150,000+ customer locations

100+ countries worldwide
Instantly book salons and spas nearby

Discover venues near me

Excellent 5/5
Over 1,250 reviews on
Captiva

60,000+
partner businesses

150,000+
stylists and professionals

250 million+
appointments booked

120+ countries
with Fresha available

Top categories

Beauty Salon
Nail Salon
Barbershop
Hair Salon
Eyebrows & Lashes
Massage
We get the go-to pizza.
Order pizza and delivery from the best independent pizzerias near you.

Get Pizza

The app shops trust.
Ordering pizza on the Slice app is a win win. You get the food you love while supporting pizzerias. Plus, there are no crazy fees for you or the shop. Get started with the app 17,000 pizzerias count on.
Download the Slice App
Enhance the guest experience at your trampoline park

The all-in-one cloud-based platform, helping the world's leading trampoline parks operate more effectively, and grow their businesses by delivering amazing guest experiences.
Powering payments for the legal industry.

For more than a decade, LawPay’s online payment technology has been trusted to help law firms get paid easier, more securely, and 39% faster. More importantly, LawPay ensures your firm accepts payments in compliance with ABA and IOLTA guidelines.

LawPay is available through all 50 state bars, 60+ local and specialty bars, and the ABA as a

Thousands of law firms benefit from the experts at LawPay. No one has more knowledge and

Legal payment technology integrated with most major practice management solutions.

Upcoming CLE
Using Modern Communication Principles for Success and
Réservation d'une consultation physique ou vidéo chez un professionnel de santé
The hospitality system of the future

Mews is designed to simplify and automate all operations for modern hoteliers and their guests. From the booking engine to check-out, from front desk to revenue management, every process is easier, faster and more connected. And with the integrated Mews Payments ecosystem, every transaction is secure and seamless.
ONE UNIFIED SYSTEM
to run your arts & culture organization

SEE WHAT TESSITURA IS ALL ABOUT
3 MINUTES
Je boekhouding, zo gebeurd met Moneybird

Vind je boekhouden ingewikkeld? Moneybird denkt met je mee, probeer 60 dagen gratis!

- Gratis aanmelden
- Wat is Moneybird?
Best in Class
Art Gallery Software

Simplify your day-to-day work with comprehensive management tools for the modern art gallery.

View Pricing  Schedule a Demo
Software that empowers local Takeaway Restaurants

Online Ordering, Payment and Marketing Solution
THE WINERY'S CHAMPION

Let’s sell wine on your terms.

WineDirect provides everything your winery needs to start, manage, and grow your direct-to-consumer (DTC) business.

The only provider of end-to-end DTC solutions for wineries of every size.
Grow your Laundry & Dry Cleaning Business

The All-in-one solution for Point of Sale, Pickup and Delivery Apps and more.

Try for free  Get In Touch

14-day free trial. No credit card required.

⭐⭐⭐⭐⭐ Capterra & GetApp
Just 30% of SMBs in the US today are on an integrated software platform, that figure is set to rise substantially, says Boston Consulting Group.

Source: BCG Global Payments 2021 Report All In for Growth

Only a third of SMBs feel their primary bank understands their needs or appreciates their business, says a Forbes report.

Source: Forbes article - Meeting The Unique Challenges Of SMB Banking Through Digital Transformation
Building the world’s most customer-focused financial technology platform so businesses can succeed in the future of global commerce.
Sit down with the experts

Unified Commerce, Payments & Digital
Capitalizing on the platform opportunity
Serving SMBs

The platforms opportunity

- Powering the digitization of SMBs via enterprise platforms with best-in-class online and unified commerce strategies
- Regulatory complexity and compliance burden continuously increase
- The SMB segment remains underserved by traditional financial service providers - platform businesses look to fill that gap
Embedded payments creates value for platforms and their users
Powering a broad range of platform business models

SaaS Platforms

Commerce Platforms

On-demand Platforms

Marketplaces

Social Networks
A single platform for embedded payments, finance and compliance

- Pay-in
- Platform business
  - Account holder #
  - Account holder #
  - Account holder #
- Onboarding & Compliance
- Issuing
- Accounts
- Capital
- FX services
- Pay-out
Local regulations & compliance
Complex contracts & set-ups
Lack of geographical coverage
Need for invisible partner
Labor intensive
Not part of platforms' core business
Limited payout currencies
Slow payouts
No point-of-sale options
The Early Days of Platforms
Solutions for Marketplaces

2016 — 2018

2016
Launched Marketpay offering with GoFundMe

2018
Signed eBay, further investments in scaling Marketpay
The Rise of Platforms
Introducing and scaling Adyen for Platforms

2019 — 2020

2019
Demand for offering beyond marketplaces: Adyen for Platforms

2019
Launched Unified Commerce on Adyen for Platforms

2019
Launched Adyen Issuing

2020
Adyen onboards more customers in a week than in the first ten years combined
The Age of Platforms
New avenues for growth

Further lock-ins for platforms
Broadening the suite of embedded financial products on AfP

New use cases
A modular offering to support platform businesses across levels of maturity and different verticals
Building a modular embedded financial product suite
Enabling business growth through embedded financial products

Platform business

- Payments
- Accounts
- Issuing
- Capital
- Payouts
Hi Dean's Donuts, here's a summary of your business

**Sales**

- Gross sales: $1,100.00 (11% increase)
- Online: $291.00
- In store: $909.98

**Bank account**

- Your balance: $700.00
- Pending payout: $2,020.20

**Capital**

- Pre-qualified to receive funds up to $8,000 today

---

**March 25, 2022**

- Status: Fully Paid Out
- Amount (USD): $291.00
Bank account

Account holder
Dean's Donuts

Recent activities

Cash out
Pending for payout
$2,020.20

1% Fee

You receive
$2,000.00

Cancel
Cash out
# Bank account

## Account holder
Dean's Donuts

<table>
<thead>
<tr>
<th>Amount (USD)</th>
<th>Status</th>
<th>Type</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>+ 2000.00</td>
<td>Credited</td>
<td>Internal transfer</td>
<td>Mar 30, 6:36 PM</td>
</tr>
<tr>
<td>- 570.10</td>
<td>Debit</td>
<td>Card</td>
<td>Mar 30, 8:50 AM</td>
</tr>
<tr>
<td>+ 929.12</td>
<td>Credited</td>
<td>Internal transfer</td>
<td>Mar 30, 7:00 AM</td>
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<td>Debit</td>
<td>Bank transfer</td>
<td>Mar 29, 8:27 PM</td>
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<td>Debit</td>
<td>Card</td>
<td>Mar 29, 9:29 AM</td>
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<td>Internal transfer</td>
<td>Mar 29, 7:00 AM</td>
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<tr>
<td>- 1027.47</td>
<td>Debit</td>
<td>Bank transfer</td>
<td>Mar 28 8:54 PM</td>
</tr>
<tr>
<td>- 970.72</td>
<td>Debit</td>
<td>Bank transfer</td>
<td>Mar 28 8:54 PM</td>
</tr>
</tbody>
</table>

Showing 8 of 95 results
Bank account

Account holder
Dean's Donuts

Recent activities

- Instant cash out: + 2099.80  
- Grocery store: - 570.10  
- Sales March 28: + 929.12  
- N.H. Braig: - 3032.10  
- Grocery store: - 390.82  
- Sales March 27: + 1283.28  
- Insurance: - 1027.47  
- Energy: - 970.73  
- Grocery store: - 24.75  
- Supplier invoice: - 123.56  
- B.A. Donalds: + 560.85  
- Sales March 26: + 900.72  
- Grocery store: - 40.10

Balance: $2,700.00

Transfer funds

Domestic

- Amount (USD): 1,500.00
- Recipient name: Supplier #1
- Routing number: 123456789
- Account number: 001234567890
- Description: Invoice #1234

Should arrive in 2 hours

International

- Add to address book

Cancel  Transfer funds
Dashboard

Overview

Hi Dean's Donuts, here's a summary of your business

Sales

Gross sales: Last 10 days

March 25, 2022
Status: Amount (USD)
- Online: 291.00
- In store: 901.98

Today's sales: $1,100.00
+ 11%

This month's sales: $31,313.00
+ 6%

Bank account

Your balance: $1,200.00
Pending payout: $0

Capital

You've been pre-qualified to receive funds up to $8,000 today
View offers
Dashboard
Overview
Hi Dean's Donuts, get a summary of your business

Sales
Gross sales Last 10 days

Bank account
Your balance
$ 620.78
Pending payout $ 0

Create new card
Card holder name
Dean's Donuts

Card type
Physical

Card scheme
Visa

Budget
$3000.00 Monthly

Merchant categories (Optional)
Food and beverage x Transportation x
Airfare x

Cancel Save
Dashboard

Overview

Hi Dean's Donuts, here's a summary of your business

Sales

Gross sales

Last 10 days

March 25, 2022

Status

Amount (USD)

Online

291.00

In store

901.98

Today's sales

$1,100.00

+ 11%

This month's sales

$31,313.00

+ 6%

Bank account

Your balance

$1,200.00

Pending payout

$0

Capital

You've been pre-qualified to receive funds up to $8,000 today

View offers
You have been pre-qualified to receive funding today

To receive the funds within minutes, click request to review the T&C’s

- **$4,000**
  - You’ll return 8% of your daily sales until you’ve remitted $4,400
  - Request $4,000

- **$6,000**
  - You’ll return 11% of your daily sales until you’ve remitted $6,600
  - Request $6,000

- **$8,000**
  - You’ll return 15% of your daily sales until you’ve remitted $8,800
  - Request $8,000
Overview
Embedded Payments and Financial Products for Platforms

- Payments processing
- Direct pay-ins

Platform business
- Account holder #
- Account holder #
- Account holder #

- Payout to bank accounts
- Payout to cards
- Adyen cards

- FX Services
- Issuing
- Accounts
- Capital
Helping platforms scale
Compliance & Onboarding Services
The regulatory landscape at a glance

- Regulatory scrutiny continues to increase
- The playing field is scattering as local nuances arise quickly
- Regulators require a more proactive approach from financial institutions when it comes to financial crime
The compliance challenge for platforms

Onboarding users at scale due to the compliance obligations faced by platforms

Platforms are ill-equipped to live up to the continuous developments in the regulatory landscape

Multi-sided fraud is exponentially more complex than buyer fraud
A single platform for embedded payments, finance and compliance

Platform business

- Pay-in
- Onboarding & Compliance
- Issuing
- Accounts
- Capital
- FX services

Account holder #

Pay-out
A single platform for all compliance and onboarding services

- KYC Services
- Customer Risk Review
- Compliance Monitoring
- Financial Risk Management
- Contracting & Invoicing
- Capabilities & Configuration

- Merchant / Platform Integrations
  - API
  - Components
  - Hosted

- Onboarding & Compliance

- Clients
  - Platforms
  - Regulators
  - Merchants
  - Schemes
Why Adyen is uniquely positioned to help platforms navigate this complexity

The compliance and onboarding infrastructure is built on Adyen’s single platform

We are invisible – allowing the platform to own the relationship with their sub-seller

Due to our licensing framework we avoid dependencies on third parties
Data

Building the brain behind the Adyen platform
How we’ve helped our merchants grow through data over time
How we’ve helped our merchants grow through data over time
How we’ve helped our merchants grow through data over time
We build to provide simplicity
Building the brain that optimizes decision making

Dean’s Donuts needs $8000 to replace his espresso machine.

4:17 pm on a Wednesday is the best time to retry a payment.

This account has been hacked - that’s just too many sales from too few shoppers..
A data-driven product suite

- Shopper Conversion
- Seller Risk Management
- Insights
We make good choices to build an ethical business
The foundational principles of the single platform
The principles of the single platform

A single code base  Agile and merchant-driven  We remain in control
Payment request
Back-end services

Front-end services
The Adyen way of engineering

We prioritize current merchant experience over future features.

To think like the merchant we go meet them.

We design for 20x.

Expose your work early.

We are all designers, architects, coders, testers, security officers and operations engineers.

We all make mistakes, but we seek help as soon as we find out.

You own when, where and how your code goes live.

Your code should be understandable at 4am under stress.

We embrace new technology when it has clear benefits.

Our tech stack is open source or built in-house.
We design for 20x in practice

Building the banking and big data services
Building teams that drive sustainable growth
The evolution of Adyen’s organizational structure
Financial reporting
to reflect our view of
the business
Enterprise

Processed volumes (in billion euros) of merchants processing > 25 million euros in annualized volume

- 2019: 230.6
- 2020: 292.8
- 2021: 502.3

Unified Commerce

Processed point-of-sale volumes (in billion euros)

- 2019: 29.2
- 2020: 32.2
- 2021: 64.6

Mid-market

Processed volumes (in billion euros) of merchants processing < 25 million euros in annualized volume

- 2019: 9.0
- 2020: 10.8
- 2021: 13.7
**Digital**

Processed volumes of non-platform merchants that process over 99.5% ecommerce volumes

**Unified Commerce**

Processed volumes of non-platform merchants processing at least 0.5% point-of-sale volumes

**Platforms**

Processed volumes of merchants with at least 50% of volumes on Adyen for Platforms
Digital Commerce Platforms

Enterprise
502.3

Mid-market
13.7

Unified Commerce

Platforms
76.2

Unified Commerce
117.4

Digital
322.4

Total processed volume
516.0
**Digital**

Processed volumes (in billion euros) of non-platform merchants that process over 99.5% ecommerce volumes

- 2019: 191.9, +15%
- 2020: 220.5, +46%
- 2021: 322.4

**Unified Commerce**

Processed volumes (in billion euros) of non-platform merchants processing at least 0.5% point-of-sale volumes

POS volumes shown in the shaded areas

- 2019: 44.6, +41%
- 2020: 63.0, +86%
- 2021: 117.4

**Platforms**

Processed volumes (in billion euros) of merchants with at least 50% of volumes on Adyen for Platforms

POS volumes shown in the shaded areas

- 2019: 3.1, +548%
- 2020: 20.1, +279%
- 2021: 76.2
The long-term net revenue opportunity

Issuing and Capital are the two products we expect to have meaningful standalone net revenue contributions in the long term.

Issuing volumes are still something we measure in the tens of millions vs. acquiring volumes which we measure in the hundreds of billions.

Capital is in the early days of pilot phase and has no historical financial contribution to date.

When these products mature and start to show more meaningful contributions, we will make sure to provide additional granularity.
Re-iteration of financial objectives

Net revenue growth
We aim to continue to grow net revenue and achieve a CAGR between the mid-twenties and low-thirties in the medium term by executing our sales strategy.

EBITDA margin
We aim to improve EBITDA margin, and expect this margin to benefit from our operational leverage going forward and increase to levels above 65% in the long term.

Capital expenditure
We aim to maintain a sustainable capital expenditure level of up to 5% of our net revenue.