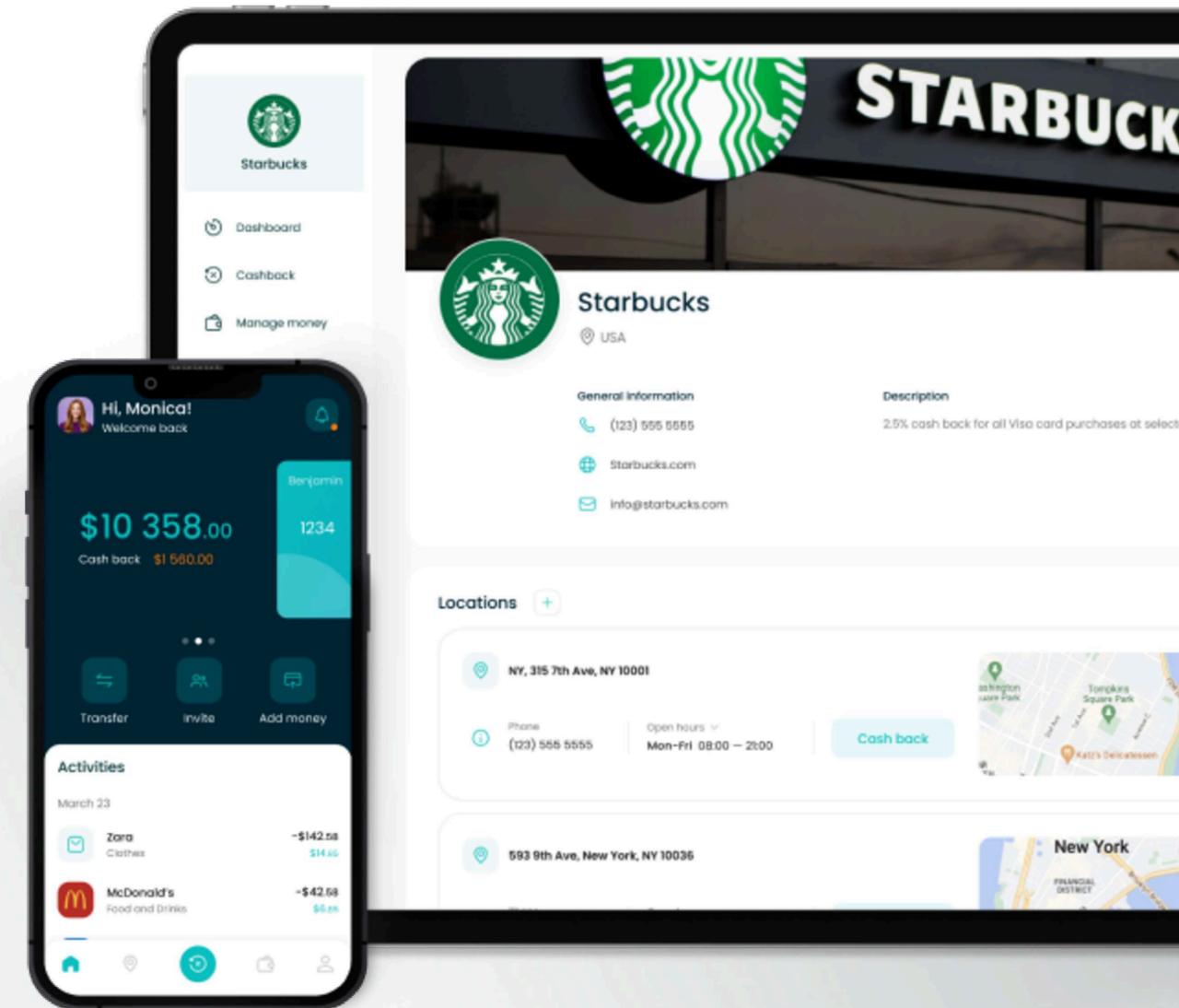




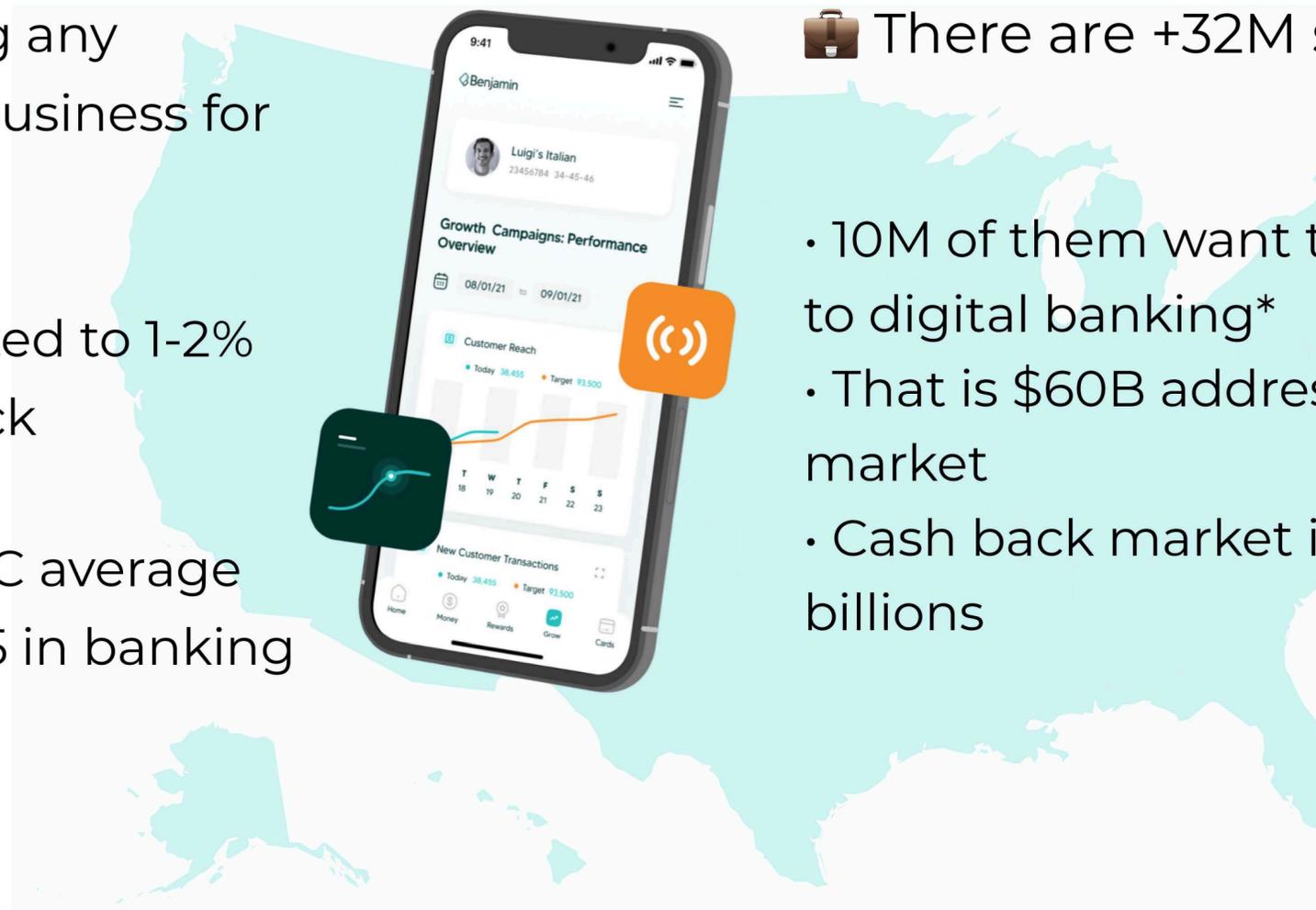
# Banking made for merchant rewards

- No credit check, free banking for merchants and consumers
- Simplified cash-based, banking-powered reward platform
- Performance-based campaigns to build merchant-consumer relationship



# Problem

- 🙄 Banks don't bring any customers or new business for merchants
- 🙄 Rewards are limited to 1-2% credit card cash back
- 🙄 According to FDIC average business pays \$1,745 in banking fees per year



# Market

- 👛 There are +32M small businesses in the U.S.
- 10M of them want to switch to digital banking\*
- That is \$60B addressable market
- Cash back market is tens of billions

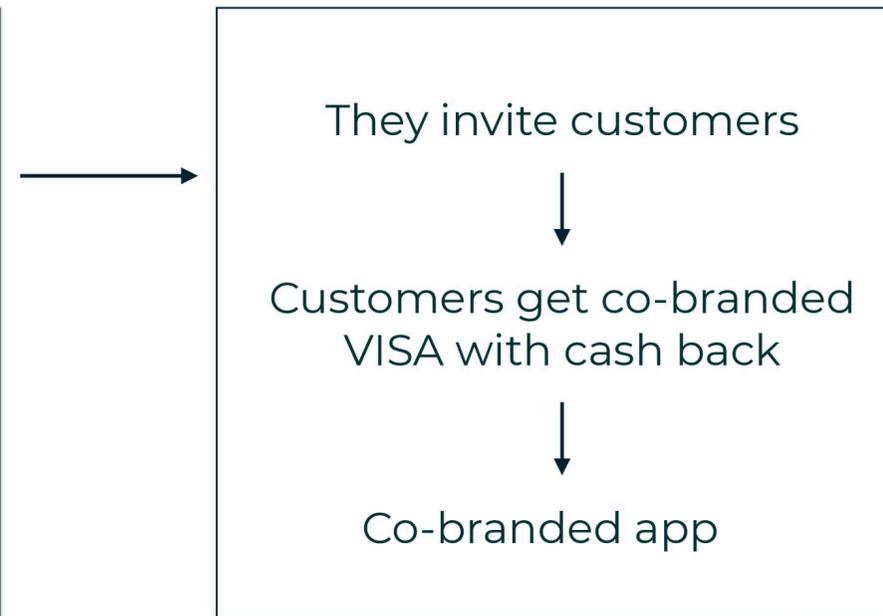


# Banking made to get more customers

We are B2B platform

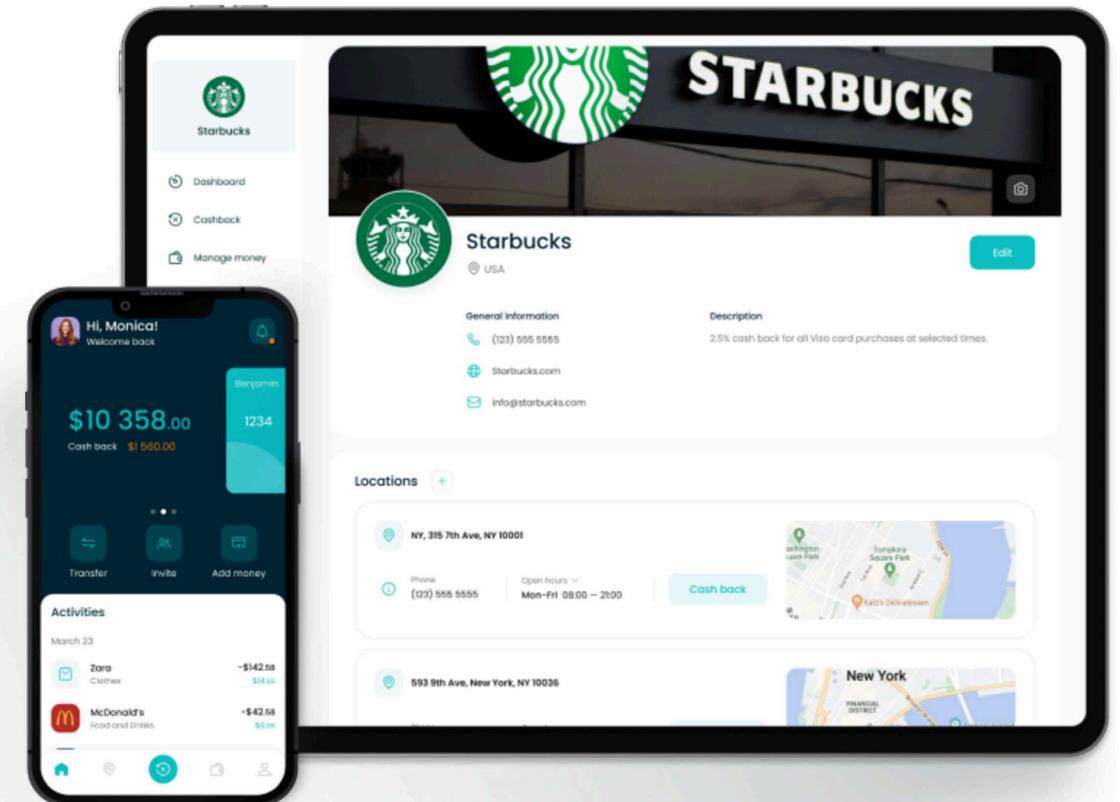
Merchant is our customer

- Free banking + VISA
- Unlimited cash back
- Network of millions of consumers via partners
- Invite customers
- Issue FREE co-branded VISA for them in minutes



Merchant's customer gets:

- Free banking
- Universal loyalty app
- Unlimited cash back
- Referral program
- Invite merchants & friends to earn more



Powered by Benjamin

# Why merchants want Benjamin?



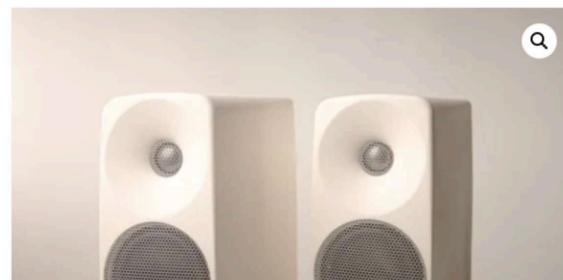
Example: [AALTO](#) online audio store with Benjamin

 AALTO

[Etusivu](#) [Meistä](#) [Tuote](#) [Yhteystiedot](#)

## Aalto - 1 Pro

AALTO 1pro perustuu kokonaisuudessaan uusimpaan digitaalitekniikkaan. Tehokas 50+50W D-luokassa toimiva vahvistin takaa dynamiikan, joka riittää isompaankin tilaan. D-luokan vahvistimen virrankulutus on myös huomattavasti perinteisiä ratkaisuja pienempi, joten AALTO 1pro on myös ilmastoystävällinen kaiutin.



They get..

- Free banking, unlimited cash back
- New customers via Benjamin network
- Engage existing customers (Co-branded VISA + app)
- Build brand awareness “top of the wallet”
- Get more revenue due to all of the above

Zero risk. Zero set up cost.

100% performance-based.



# Fully-featured free banking

Accounts

1% Cash back

**VISA**

Payments

Lending

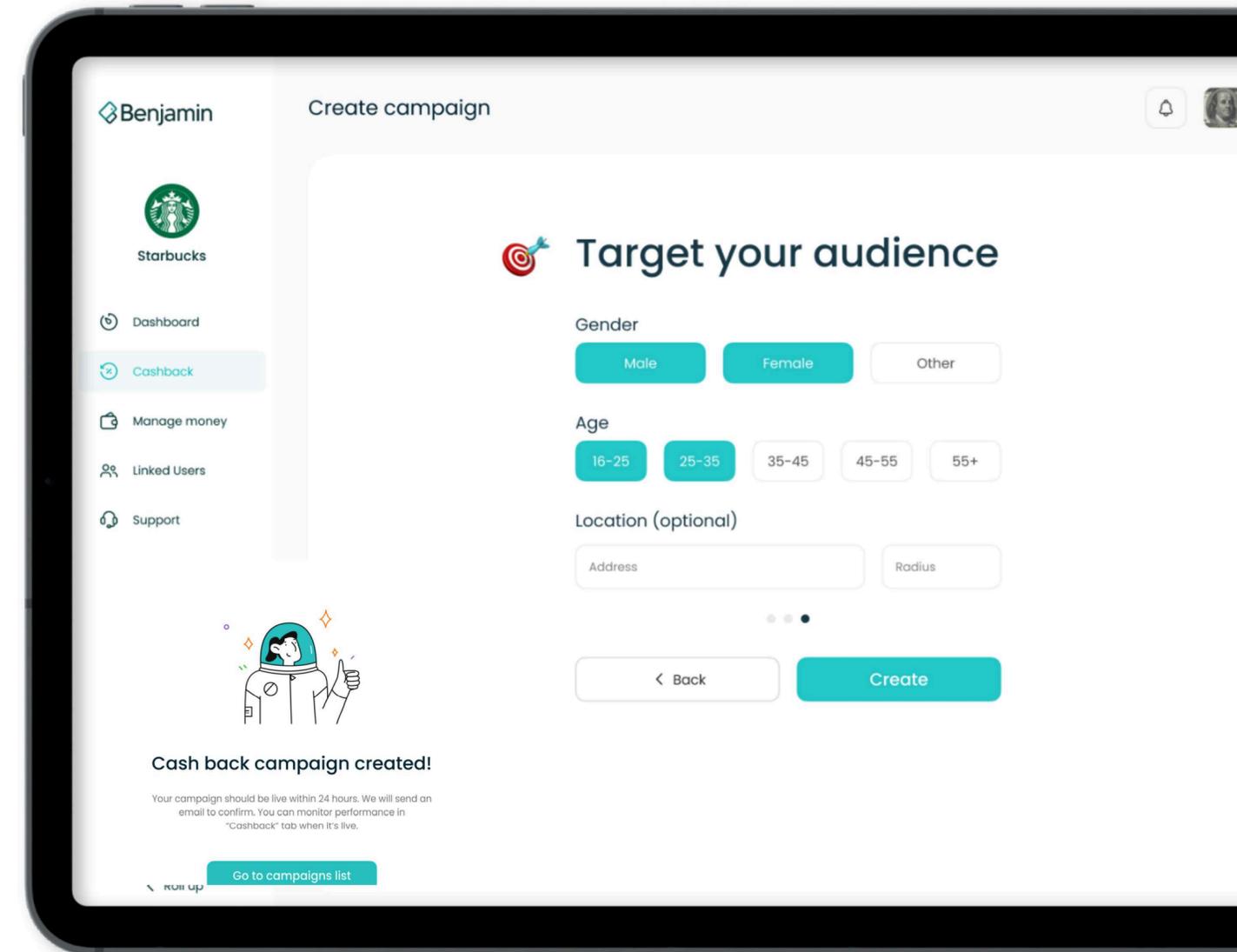
- Individual accounts, business accounts, joint accounts
- Flexible interest
- Tax advanced spending, tax management
- **Physical and virtual cards** (with cash back)
- Mobile wallet
- **ACH, direct deposit**, ATM deposit, check deposit, checkout, instant funding, same-day ACH, book payments, wire transfers, international payments
- **Send funds**; ACH, wires, book payments, send to card, send checks, bill pay, international, fee-free ATMs
- **Lending**; cash advance, factoring, line of credit
- Support

# Programmable money marketing

Our unique banking-powered technology turns all debit / credit cards into reward cards for any type of engagement actions

- Select offer type
- Intelligent targeting based on \$-data
- Set reward 1% →
- Offer sent to millions\* of card holders,  
👉 free distribution to our partner network
- Only pay when get a sale 💰

\* Benjamin partner network, free distribution



# Business model

Benjamin **VISA**

Avg. 1.00%

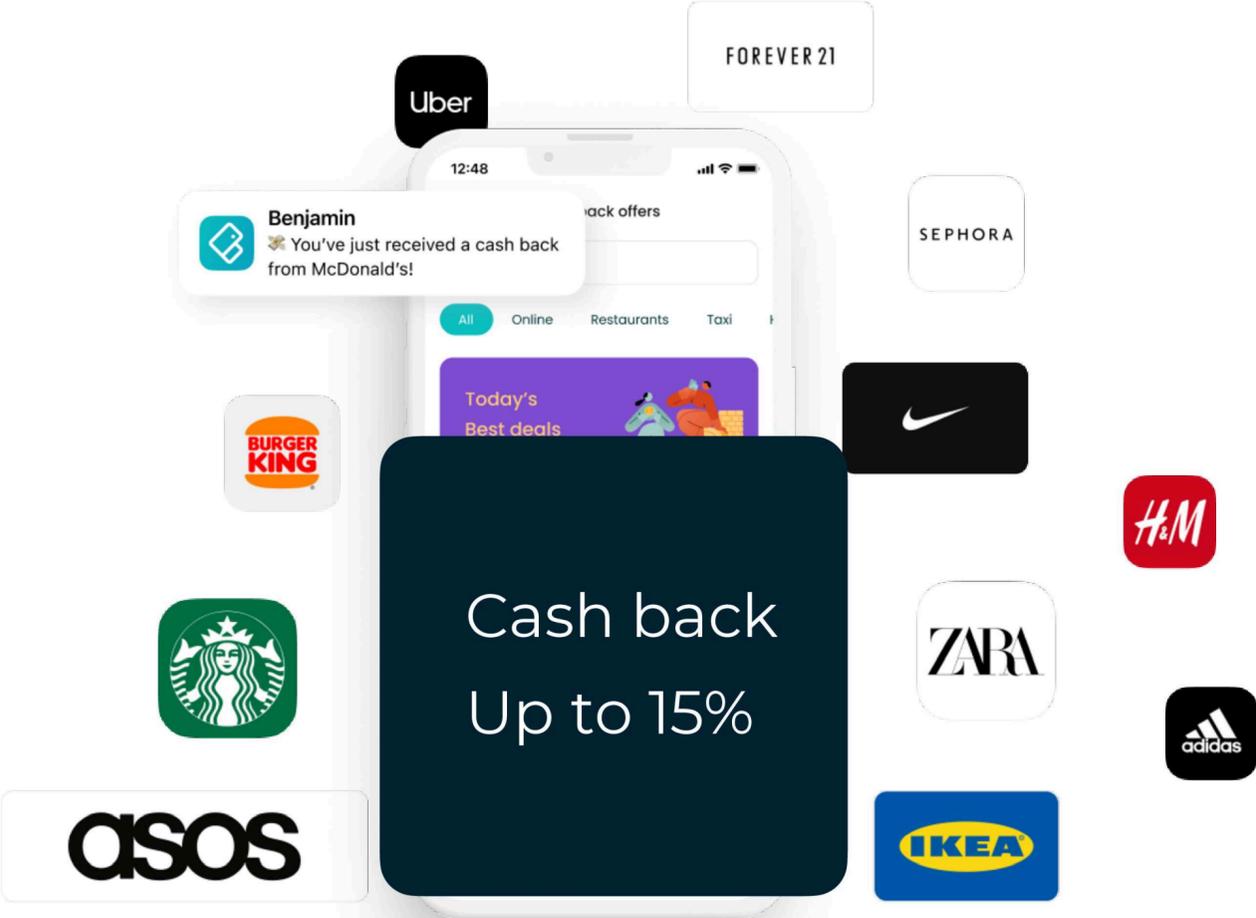
We earn on every purchase made using Benjamin card

Reward Campaigns

Avg. 3.00%

We earn (3%) on reward campaigns merchants run

e.g. \$100 purchase, we make \$3



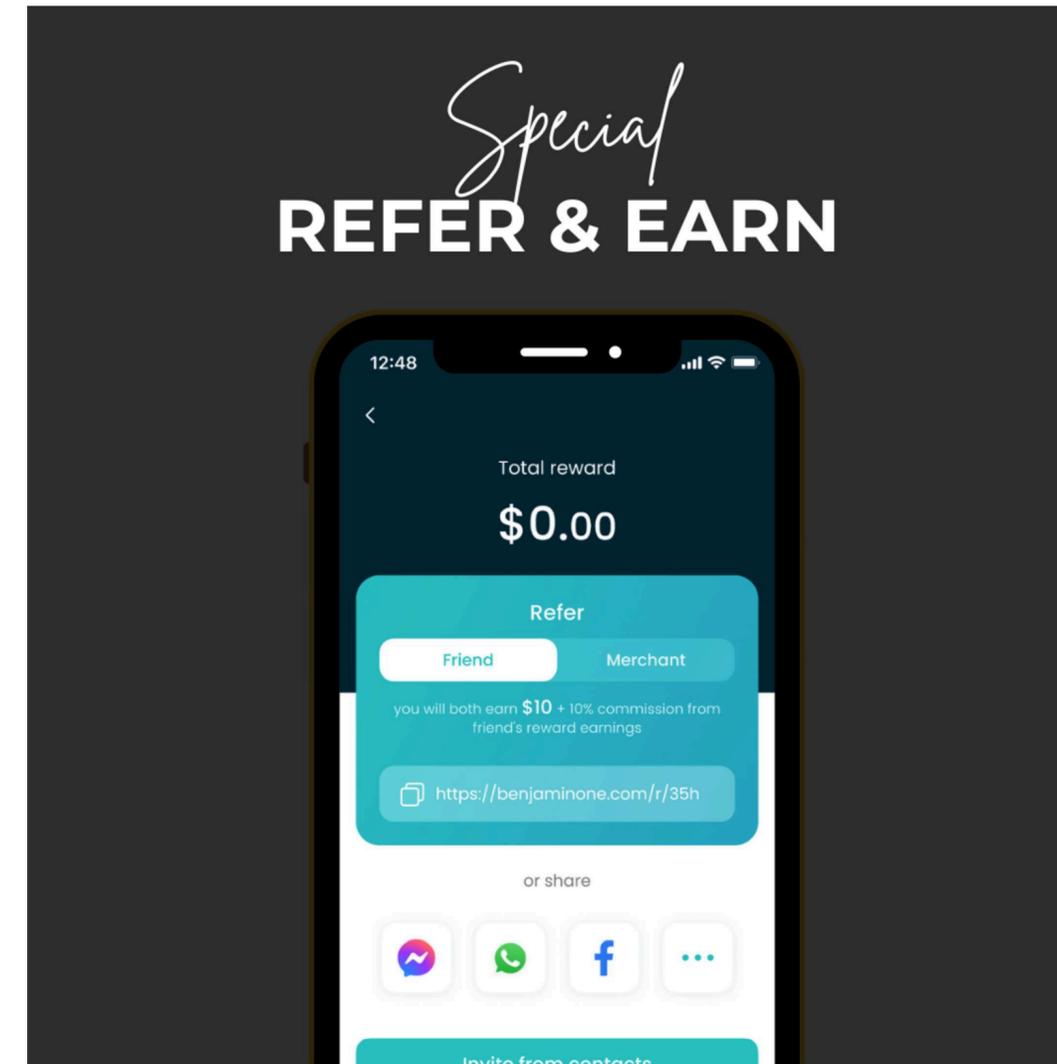
We earn up to 15% on purchases at 1 million cash back partners

Yes, we have +1M merchants (legacy)

# Earning breakdown

	<u>Month</u>	<u>Year</u>
Benjamin card spending	\$300	\$3,600
Interchange fee	\$3	\$36
Cash back shopping	\$200	\$2,400
Cash back revenue	\$7	\$84

	<u>Month</u>	<u>Year</u>
Benjamin card spending	\$3,500	\$42,000
Interchange fee	\$35	\$420
Cash back shopping	\$2,500	\$1,050
Cash back revenue	\$87,50	\$84
Card offer campaigns	\$3,500	\$42,000
Card offer revenue	\$100	\$1,200



# Numbers

(Ask for full financial plan)

2022 <sup>(2 x months)</sup>	MRR \$4k	Revenue \$26k	Merchant CAC: \$200	\$48   \$1.60
2023	MRR \$252k	Revenue \$3m	Merchants: 10k, users 40k	\$56   \$1.95
2024	MRR \$2.8m	Revenue \$34m	Merchants: 50k, users 800k	\$71   \$2.50
 Tactics	Signing bonus, affiliate, referral, ISOs		SEO, paid, social, PR, partnerships, events	Average monthly earning per: merchant   user

Reason why average earning per merchant and user increases over time is due to added number of cash back locations with active campaigns.

It will keep going up to reach \$220+ for merchant and \$10+ for user per month, and even more there's no limit.

# Competitive landscape

Benjamin is the only neobank serving B2B2C	 Benjamin	Banks  citibank	B2B neobanks  Brex  NOVO	B2C neobanks  neo  chime	Ad platforms  Meta
Free business banking	Yes	No	Yes	No	No
Free consumer banking	Yes	No	No	Yes	No
Performance-based card-linked marketing	Yes	No	No	No	No
Consumer cash back	Yes	No	No	Limited	No
Business cash back	Yes	No	Limited	No	No

# Second round founders



Erno Tauriainen

Founder & CEO 

- 10+ years in the cash back industry
- SPENT App \$3B GTV, \$15M capital
- Product & vision
- Athlete background



Shlomi Haybi

Co-founder & President 

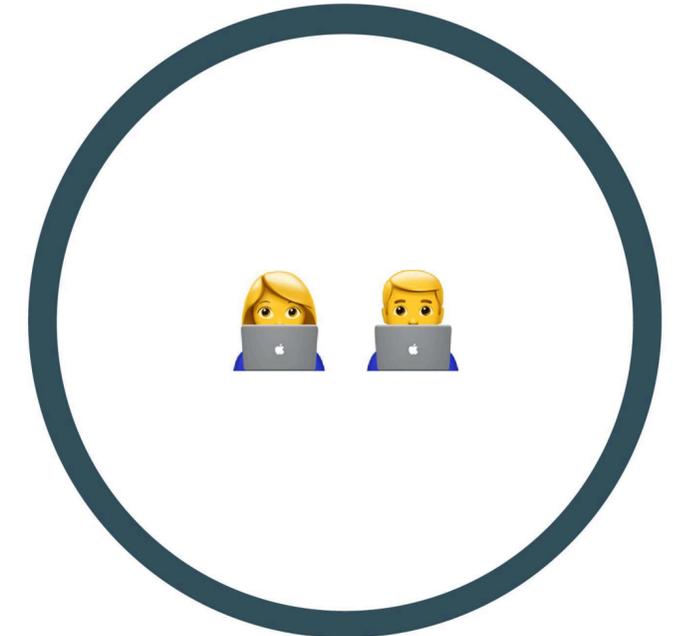
- Several startups
- Exit (Jeeng)
- MarTech expert
- Dev lead, operations



Jaakko Hyttinen

Marketing (CMO) 

- Growth hacking
- Digital marketing
- Experience in DOOH
- Startup founder
- Web UI / UX



Development team

Technical architect (CTO)

- Team of 6
- Scale as big as need
- BI analyst, designer
- Front-end/back-end
- Mobile developer



# Club Benjamin



- ★ 1,110 exclusive member-only VISA debit cards
- ★ Metal card, with unlimited cash back & perks
- ★ Limited quantity, only available now upon investment\*

Card	Investment	Quantity	Perks
Owner	\$300	500	1.25% + 12%
Gold	\$500	400	1.50% + 15%
Platinum	\$1,500	400	1.75% + 20%
Black	\$5,000	35	1.85% + 25%
Diamond	\$10,000	25	1.95% + 30%

\*Wefunder community round @\$7.5m -20% up to \$250k

% = referral earning

# Pre-seed investment round

\$1M SAFE || \$7.5m Cap

- 20% discount until 6/15/22

· Banking technology, product ready to go - hit planned revenue

· 📌 need to show at least \$500k in sponsor bank DD to go live

- 6,600+ sign-ups to waitlist
- \$50k investment from Expert Dojo (Los Angeles, CA)
- Wefunder round at \$70,750 / \$250,000 (5/20/22)
- Access to 1M merchants through legacy
- Identified unique B2B neobanking wedge:  
“Merchant rewards”
- Resilient and experienced founders



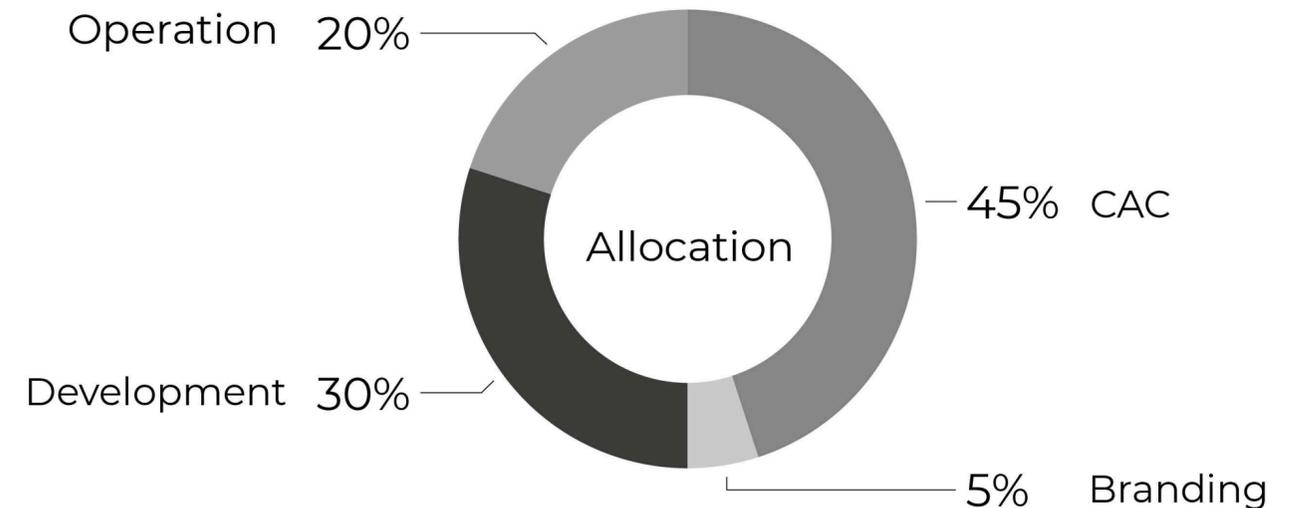
**Benjamin Waitlist**

The Startup Pre-launch

<https://www.benjaminone.com/wait...>

Total Participations

**6600**



# Appendix: Brex's Rounds

