Recharge Wrapped 2023

2023 has been a year of remarkable growth and innovation for our company, and we're excited to share our achievements over the past 12 months.

From product launches and new hires to a strategic acquisition, our journey has been exciting and colourful. According to a Fintech Times profile piece on Recharge, the company's position within the fast-growing $ 3 trillion-plus industry is undeniable. Disrupted by digital advancements and accelerated by the pandemic, Recharge has benefited from soaring consumer demands for alternative payment methods, online privacy and seamless digital cross-border transactions. We've also made our market by expanding our global reach in the branded payments sector and hitting several key milestones along the way.

Here are some of our top highlights:

We launched a Chinese language version of our website, giving over a billion new Chinese speakers the chance to shop for branded prepaid payments in their native language. Simplified Mandarin is one of 14 languages available on Recharge.com as a fully localised language, with a broader set of auto-translated languages to help consumers with their browsing experience across their webshop and app.

Our CEO, Günther Vogelpoel, shared in Retail Touchpoints how, in recent years, the financial landscape has changed dramatically with new economic challenges, making it increasingly difficult for consumers to commit to recurring monthly payments. Consumers are finding ways to manage their budgets while staying loyal to the brands they love. Among them is the use of prepaid top-up cards — a concept that has been around for 50 years but remains hugely popular and relevant, especially during these tough times.

Günther also talked to Tech Funding News about how big brands can retain customers during the cost of living crisis. During these challenging times, keeping track of outgoings is a top priority – and one of the first categories of expenses to get cut is often subscriptions due to automatic billing. In its place, consumers are opting to manage their spending with a prepaid gift card.

We also celebrated a significant partnership with Blackhawk Network (BHN) to digitally distribute gift cards through BHN's extensive network in the US and Canada. This collaboration builds upon our existing relationship with BHN in Europe, enhancing digital gift card options in North America – one of the largest markets in the world. It also aligns us with the biggest branded payments provider in a sector that shows genuine, ongoing market demand. One study conducted by Juniper outlined that, according to estimates, because of the rapid surge in digitalisation, the global usage of digital prepaid cards is projected to

experience a staggering 650% increase by 2028. Recharge wants a bigger slice of this pie – and aligning ourselves with BHN helps us get closer to this goal.

Another milestone was the introduction of our B2B service for corporate gifting of prepaid products. This service allows businesses to buy prepaid items like gift cards in bulk, offering long-term cost savings and reducing packaging costs.

In line with our M&A strategy, we acquired Startselect, a prominent European digital gift and gaming card company. This acquisition leverages our scale and global footprint, consolidating our market leadership and combining our wide range of prepaid product offerings with Startselect's expertise in the gaming segment.

The move also positions the company on course to generate 750 million EUR in annual sales in 2024. This is Recharge's first achievement in their M&A strategy to consolidate the digital prepaid payments market and further build out our global leadership position. The recent macroeconomic headwinds have also unlocked momentum for M&A opportunities and we expect to close further acquisitions in 2024.

In a feature for World Mental Health Day, Günther highlighted how our prepaid cards help in reducing financial stress and anxiety. He emphasised our commitment to supporting consumer financial decisions: "Financial wellbeing and mental health are closely linked; acknowledging this helps everyone support each other."

2023 has indeed been a year of exciting developments and strategic growth. These achievements mark the beginning of more innovative endeavours as we look forward to 2024. We extend our warmest holiday wishes and express gratitude for your continued support. Here's to more success and innovation in the coming year!