

**Q4 and Full Year 2021
Financial Results**
February 16, 2022

Paymentus

Disclaimer



This presentation and the accompanying webcast contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts contained in this presentation are forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "will," "should," "expects," "plans," "anticipates," "could," "intends," "targets," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these terms or other similar expressions. Forward-looking statements contained in this presentation and the webcast include, but are not limited to, statements about our market opportunity; our ability to continue to expand our market share or expand into new markets and our fiscal 2022 financial guidance. Forward-looking statements are subject to known and unknown risks, uncertainties, assumptions and other factors. Some of these risks are described in greater detail under the captions "Special Note Regarding Forward-Looking Statements" and "Risk Factors" in our Quarterly Report on Form 10-Q for the quarter ended September 30, 2021 filed with the Securities and Exchange Commission (the "SEC") on November 10, 2021 and our Annual Report on Form 10-K for the year ended December 31, 2021, which we expect to file with the SEC in early March, 2022, and in our future filings with the SEC. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. These factors may cause our actual results, performance or achievements to differ materially and adversely from those anticipated or implied by our forward-looking statements. Furthermore, our forward-looking statements may prove to be materially inaccurate. In light of the significant uncertainties in these forward-looking statements, you should not place undue reliance on them or regard them as a representation or warranty by us or any other person that we will achieve our objectives and plans in any specified time frame, or at all. We undertake no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

In addition, forward-looking statements reflect our beliefs and opinions on the relevant subject. These statements are based upon information available to us as of the date of this presentation, and although we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted a thorough inquiry into, or review of, all potentially available relevant information.

Market data and industry information used throughout this presentation are based on management's knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management's review of independent industry surveys and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations, and you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information.

In addition to the GAAP financial measures presented in our consolidated financial statements, this presentation includes key performance indicators and non-GAAP measures that our management uses to help us evaluate our business, identify trends affecting our business, formulate business plans and make strategic decisions. There are limitations to contribution profit, adjusted gross profit, adjusted EBITDA, and adjusted EBITDA margin, the non-GAAP measures included in this presentation. These non-GAAP measures may not be comparable to similarly titled measures of other companies; other companies, including companies in our industry, may calculate non-GAAP measures differently than we do, limiting the usefulness of those measures for comparative purposes. These non-GAAP measures should not be considered in isolation from or as a substitute for GAAP financial measures. Reconciliations of these non-GAAP measures to the most directly comparable GAAP measures are included in the Appendix to this presentation.

Unless otherwise indicated, all references in this presentation to "Paymentus," "we," "our," "us", or similar terms refer to Paymentus Holdings, Inc. and its subsidiaries.

Paymentus by the Numbers for Full Year 2021

Strong, Profitable Financial Profile



\$396 M

Revenue

2021

\$158 M

Contribution Profit¹

2021

\$127 M

Adjusted Gross Profit²

2021

\$30 M

Adjusted EBITDA³

2021



31%

Revenue Growth

2021

32%

Contribution Profit Growth¹

2021

32%

Adjusted Gross Profit Growth²

2021

19%

Adjusted EBITDA margin³

2021

Tremendous Scale



281 M

Transactions Processed

2021



>1,700

Clients

As of 12/31/2021

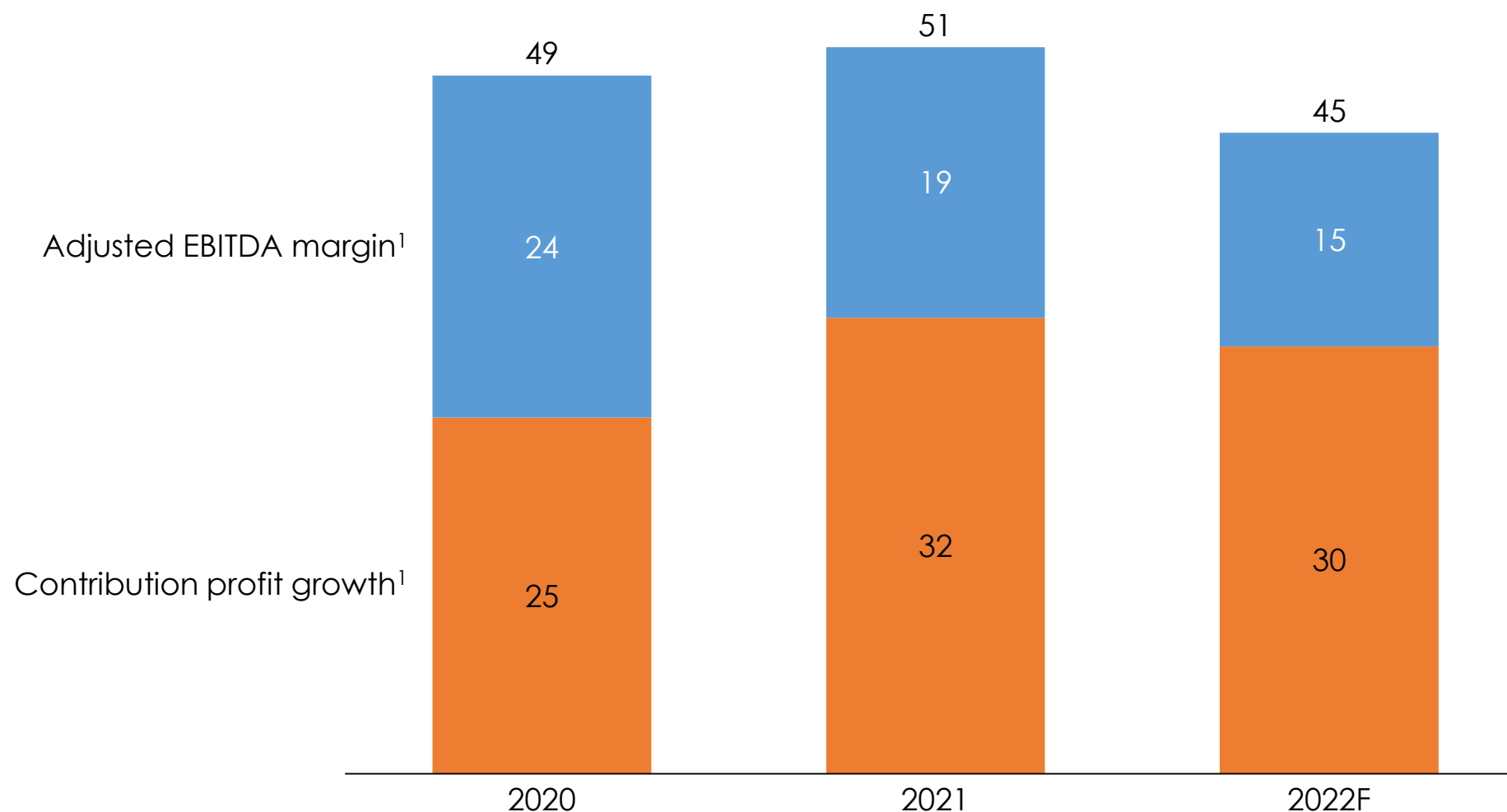
¹ Contribution profit is a non-GAAP financial measure. We define contribution profit as gross profit plus other cost of revenue. Other cost of revenue equals cost of revenue less interchange and assessment fees paid by us to our payment processors.

² Adjusted gross profit is a non-GAAP financial measure. We define adjusted gross profit as gross profit adjusted for non-cash items, primarily stock-based compensation and amortization.

³ Adjusted EBITDA is a non-GAAP financial measure defined as net income before other income (expense) (which consists of interest income (expense), net and foreign exchange gain (loss)), depreciation and amortization and income taxes, adjusted to exclude the effects of stock-based compensation expense and certain nonrecurring expenses that management believes are not indicative of ongoing operations, consisting primarily of professional fees and other indirect charges associated with our initial public offering. Adjusted EBITDA margin is a non-GAAP financial measure defined as adjusted EBITDA as a percentage of contribution profit.

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Rule of 40+ for the Past Two Years



¹ Contribution profit and adjusted EBITDA margin are non-GAAP financial measures defined above. Please refer to the Appendix for a reconciliation of contribution profit to gross profit and adjusted EBITDA to net income for 2020 and 2021. Paymentus does not reconcile to forward-looking guidance on a GAAP basis as certain financial information, the probable significance of which cannot be determined, is not available and cannot be reasonably estimated. Refer to "Use of Forward-Looking Non-GAAP Measures" in the press release issued by Paymentus on the date of this presentation for more information.

Q4 2021 Highlights

Key Metrics:

- Processed over 83 million transactions, up 54% YoY
- Generated over \$108 million in revenue, up 31% YoY
- Increased contribution profit by 36% YoY to over \$45 million¹

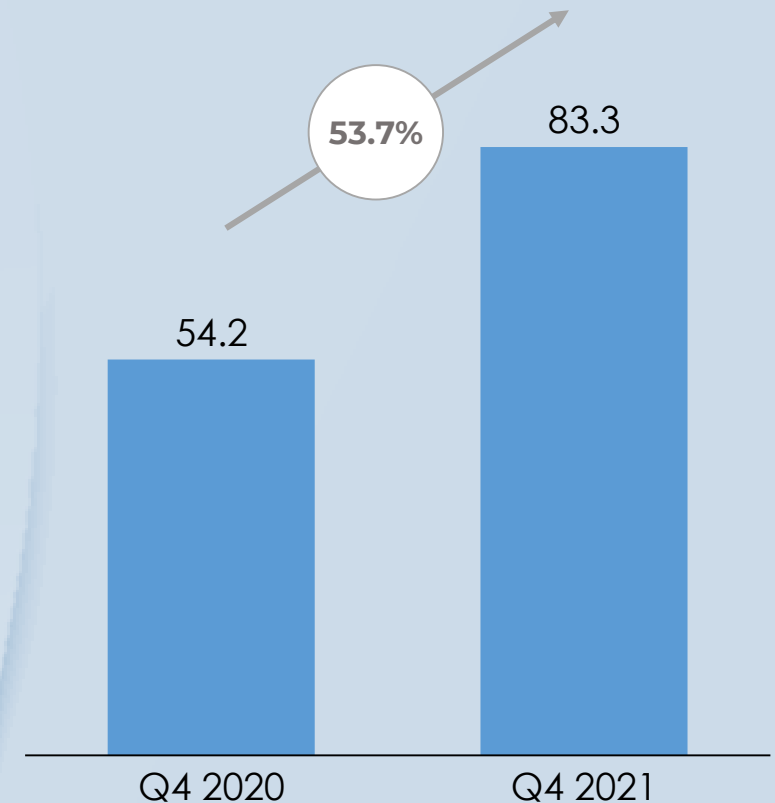
Key Partnership



¹ Contribution profit is a non-GAAP financial measure defined on slide 3. Please refer to the Appendix for a reconciliation of contribution profit to gross profit.

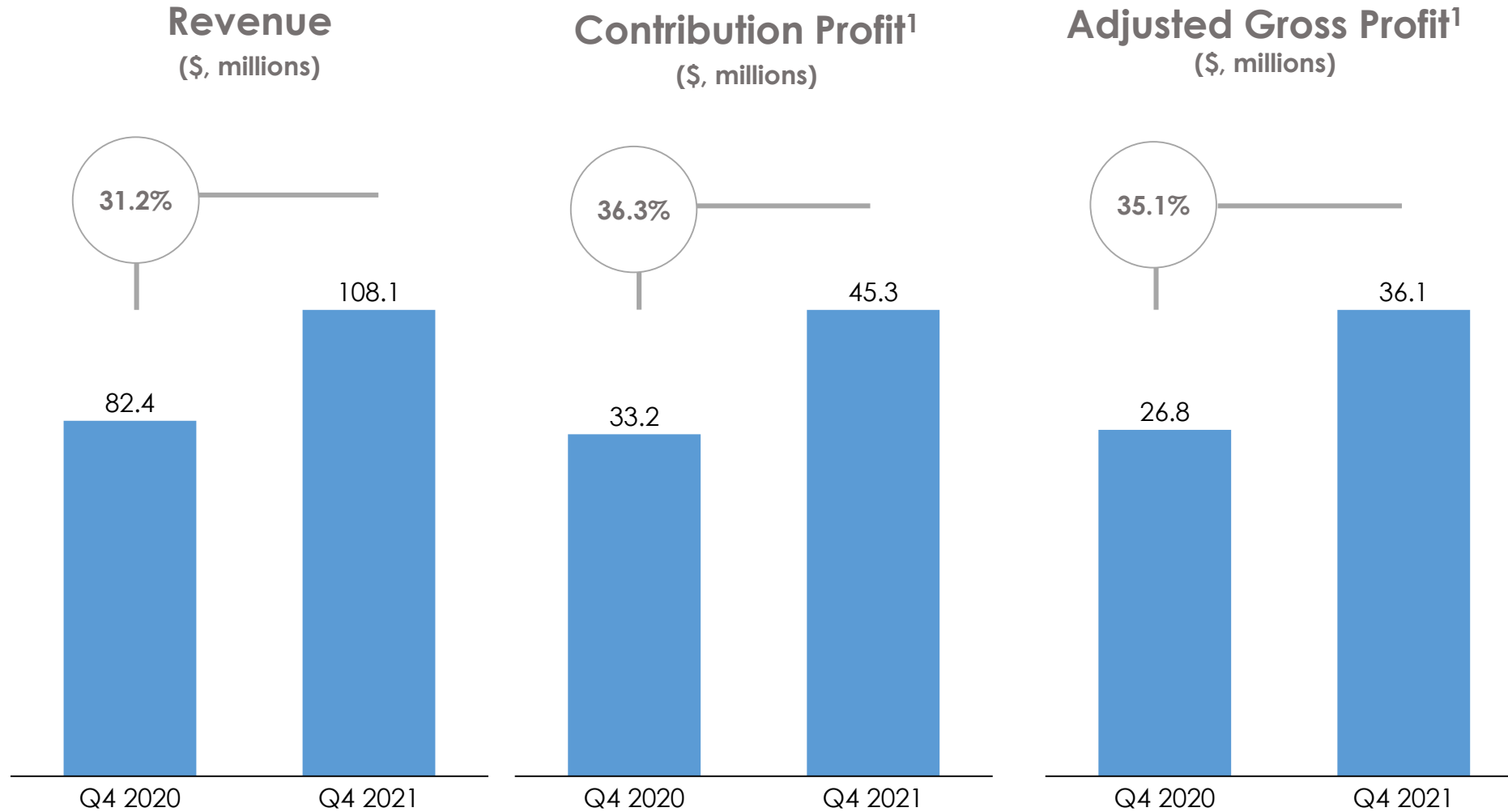
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Transactions Processed (Millions)



Q4 2021 Financial Performance

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¹ Contribution profit and adjusted gross profit are non-GAAP measures defined on page 3. Please refer to the Appendix for a reconciliation of contribution profit to gross profit and adjusted gross profit to gross profit.

Why Our Customers and Partners Select Us

Broad Scope Served

Modern, cloud-based platform with a single code base and no versioning that uniquely serves almost any business size, business vertical, B2C, B2B, pay-out, biller direct and bank bill pay use cases

Comprehensive and Innovative Platform

One integration to Paymentus equips billers and partners access to a fully unified, highly configurable and omni-channel platform with real-time payment posting and simplified reconciliation for traditional and emerging payment methods

Patented and Proprietary Capabilities

Key patents and proprietary technology for centralized bill payment experiences, call center, chat and contextual commerce payments and bill management ensure sustainable differentiation

Instant Payment Network®

We believe our network of integrated billers, nearly 300 banks, tens of millions of consumers, and partners grows and strengthens with every interaction

Integrations

Our platform is integrated with over 350 ERP, billing and customer information systems, including real-time connectivity with market share leaders in the largest bill pay verticals

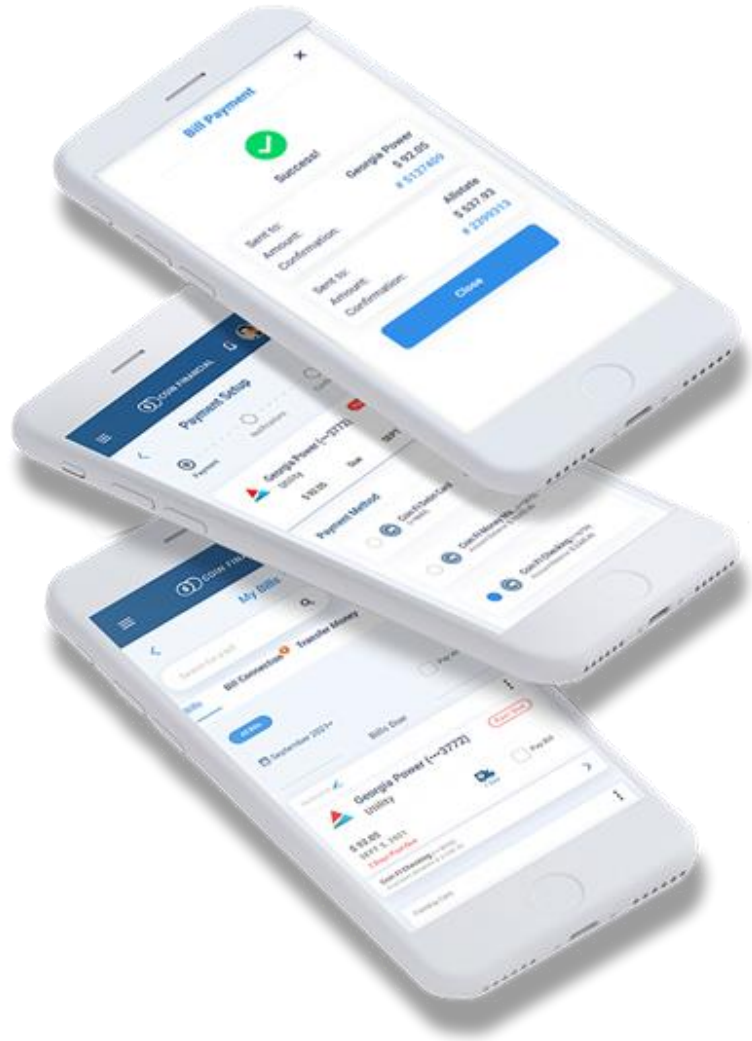
Partners

As a result of our proprietary capabilities, modern platform and leading bill payment network, we have preferred or exclusive collaborations and referral relationships with consumer platforms, software providers and top banks that enable us to reach over 100 M U.S. consumers

Paymentus

Modernizing Financial Institution Bill Pay with Bill CenterSM

Powered by the Instant Payment Network[®]



Holistic view of all bills and subscriptions



Real-time payments

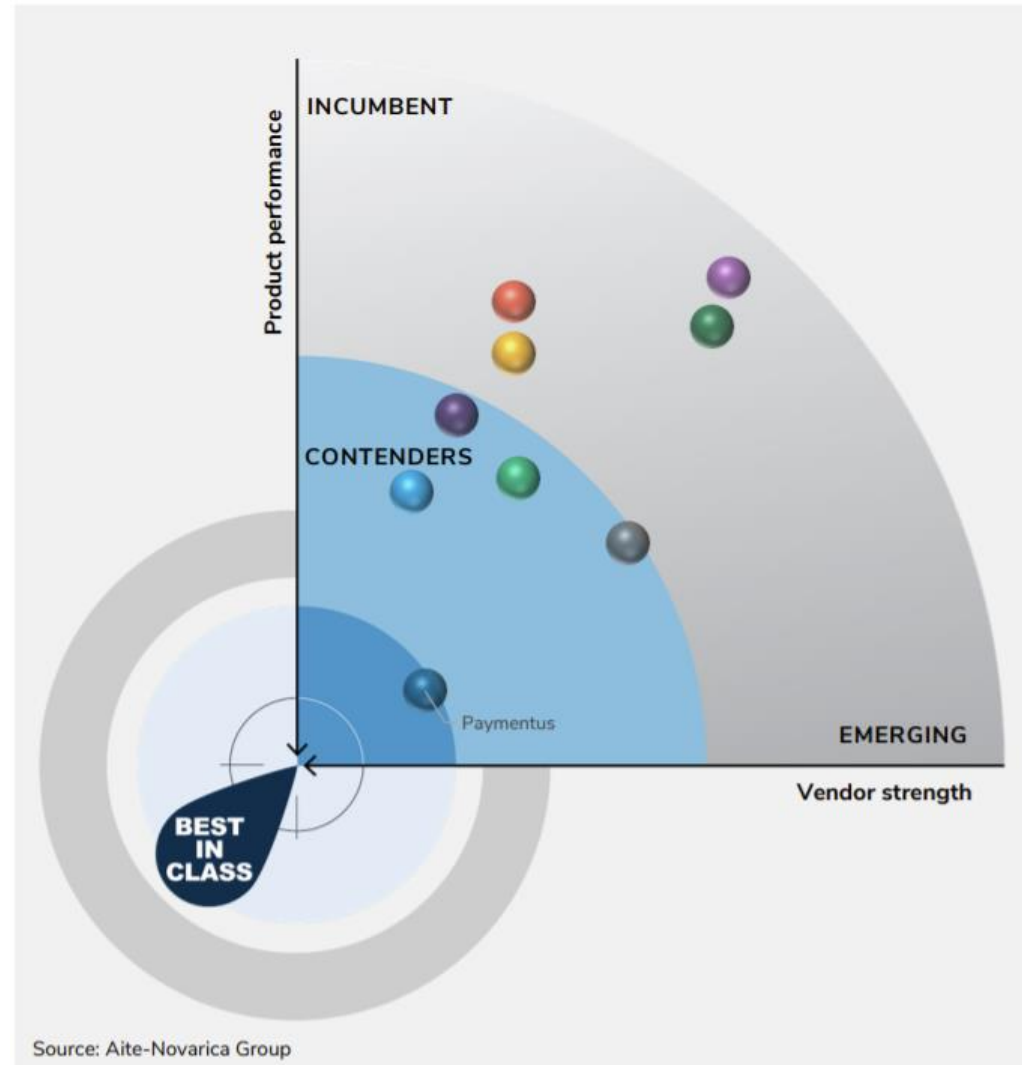


Automated biller discovery to 15,000+ billers



Intelligent alerts & notifications

Paymentus Earns Best In Class Rating by Aite-Novarica



Appendix

Contribution Profit

	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
Gross profit	\$ 33,741	\$ 25,795	\$ 121,380	\$ 92,627
Plus: other cost of revenue	11,535	7,433	37,098	27,876
Contribution profit	<u>\$ 45,276</u>	<u>\$ 33,228</u>	<u>\$ 158,478</u>	<u>\$ 120,503</u>

Adjusted Gross Profit

	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
	(in thousands)			
Gross profit	\$ 33,741	\$ 25,795	\$ 121,380	\$ 92,627
Stock-based compensation	—	—	—	—
Amortization	2,395	960	6,005	3,513
Adjusted gross profit	<u>\$ 36,136</u>	<u>\$ 26,755</u>	<u>\$ 127,385</u>	<u>\$ 96,140</u>

Adjusted EBITDA and Adjusted EBITDA Margin

	Three Months Ended December 31,		Year Ended December 31,	
	2021	2020	2021	2020
	(in thousands)			
Net income	\$ 4,665	\$ 3,633	\$ 9,300	\$ 13,711
Excluding				
Interest expense (income), net	10	(4)	6	(52)
Benefit from (provision for) income taxes	(4,357)	1,292	1,066	4,653
Depreciation and amortization	4,708	2,057	13,295	8,069
Foreign exchange (gain) loss	(7)	7	1	116
Stock-based compensation	1,251	546	3,136	1,994
Other nonrecurring expenses	—	—	2,711	—
Adjusted EBITDA	<u>\$ 6,270</u>	<u>\$ 7,531</u>	<u>\$ 29,515</u>	<u>\$ 28,491</u>
Adjusted EBITDA margin	13.8%	22.7%	18.6%	23.6%

Investor Relations

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