

***STEADY DOMESTIC CASHFLOW***



**CALPIAN**  
**TICKER: CLPI**



***EXPLOSIVE INTERNATIONAL GROWTH***



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## REQUIRED STATEMENT ABOUT FORECASTS



Calpian's models and projections are based on certain key assumptions, including but not limited to the following:

- Availability of adequate and appropriately priced financing to continue in business
- Availability of acquisitions which can be completed
- Continued performance of key staff
- Continued favorable business conditions and economic climate.
- Money on Mobile Forecasts are the representation of MoM Management.

Certain of the statements contained herein may be statements of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. In addition to statements which are forward-looking by reason of context, the words

"may," "will," "should," "expects," "plans," "intends," "anticipates," "believes," "estimates," "predicts," "potential," or "continue" and similar expressions identify forward-looking statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation, (i) our ability to acquire retail credit card processing residual streams ("residuals"), (ii) our ability to raise capital to fund our acquisitions, (iii) our ability to successfully integrate multiple residuals acquisitions, (iv) changing levels of competition, (v) changes in laws and regulations, including government regulation of the credit card processing industry and other related financial institutions, and (vi) general competitive factors. This business plan is for confidential information purposes only and is not a solicitation for investment.

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## KEY FACTS



Trading Symbol	OTC BB: CLPI
Corporate Headquarters	Dallas, TX
Stock Price (52-Week Range)	\$.63 (\$0.57 - \$1.99)
Shares Outstanding	40.3 M
Daily Volume (90-day average)	18,000
Market Capitalization	\$25M
Debt	\$14.2M
Cash & Equivalents	\$2.0M
Annualized Current GAAP Revenues	~\$240M
Full-time Equivalent Employees	42 Domestic / 235 International
Fiscal Year Ends	March 31
Accounting Firm	Montgomery Coscia Greilich LLC No relation to CEO

*Share and Financial data as of Sept 30, 2014.*



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## MANAGEMENT TEAM



# *Average 20 years in payments*

## **Harold Montgomery** – *CEO*

Stanford MBA 1985

Started in payments in 1987

## **Shashank Joshi** – *President MoM (India)*

Maharashtra Institute of Technology

10 years in payments

## **Craig Jessen** – *President*

SMU MBA 1984

Started in payments in 1991

## **Scott Arey** – *CFO*

Stanford University B.A. Economics B.A. Public Policy 1984

10 years at Bank of America

BofA - CFO Commercial Banking / CFO International Trade Banking

## **Tom Tesmer** – *COO Merchant Operations (USA)*

University of Washington

30+ years in payments and technology operations



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## COMPANY OVERVIEW



### Calpian Commerce U.S. Business *STEADY CASH FLOW*

- Provides credit and debit card processing services to small retail merchants in the U.S.
- Growth through acquiring portfolios from Independent Services Organizations (ISO's).

### Money on Mobile© Mobile Payments in India *EXPLOSIVE GROWTH*

- India based mobile payments company that allows users to make simple financial transactions with their cell phone.
- Acquired stake in March 2012 with options to purchase up to 74%.



**The Best of Both Worlds**

- Allows consumers to pay using the mobile phone
- Converts paper cash to digital currency
- Available at retail stores
- Replaces the checkbook or debit card used in the U.S.
- Positioned to capture eCommerce growth



***EXPLOSIVE INTERNATIONAL GROWTH***



- Population 1.2 Billion, growing to 1.6 Billion by 2030
- Middle Class = ~300 million people (\$500 income/month)
- Per Capita GDP = \$300 income/month
- Economy growing 6+% per year
- Recent elections/economic opening

*Source: CIA.gov World Fact Book*

**The Next Global Growth Engine?**



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## THE NEXT GLOBAL GROWTH ENGINE?



# THE WALL STREET JOURNAL.

\*\*\*\*

THURSDAY MAY 15, 2014 - VOL. CCLXVIII NO. 18

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A Reagan-Volcker Moment for India

**“India Rising”  
May 17, 2014**





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A BIG DEAL



# The New York Times

© 2013 The New York Times

NEW YORK, THURSDAY, DECEMBER 5, 2013

## Business Day

### Mobile Payments Gain Traction Among India's Poor

MUMBAI, India — In a narrow room filled with acrid fumes in one of the world's largest slums, Chinak Ramtheol earns about \$4 a day tending machines that melt and slice plastic trash into pellets for recycling.

He manages to save enough that he regularly can send a few hundred rupees to his family in rural Siddharthnagar, a thousand miles across India near Nepal.

“I have to go to a bank and fill out a form. That takes an hour,” Mr. Ramtheol said. “The



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## ECOMMERCE BUZZ



# THE WALL STREET JOURNAL.

April 29, 2014, 9:00 AM IST

## Amazon Tests Mom and Pop Shop Delivery in India

By Dhanya Ann Thoppil



A "mom and pop" store in New Delhi, Sept. 19, 2012. Anna Zieminski/Agence France-Presse/Getty Images

# THE WALL STREET JOURNAL.

## Payment Service Alipay Holds Key to Alibaba's Growth

**E-Commerce Giant's Corporate Cousin Bets on Smartphones to Grab Business From Banks**

Updated May 7, 2014 9:47 a.m. ET  
BEIJING—

When Liu Linlin needed cash for a down payment on a new apartment in Beijing, she didn't turn to a bank. She turned to Alibaba.

The 28-year-old magazine editor tapped a smartphone app called Alipay Wallet, which let her access 50,000 yuan (\$8,130) from an online savings account. The app let her avoid applying for a transfer at one of China's traditional bank branches, which are notorious for poor service.



**Lack of Bank Accounts**  
(only 200M of 1.2B people)



**No Payment Mechanisms**  
(credit, debit or check)



**All Cash Economy**



**Weak Transportation**  
(daily errands take time)

## **ADDRESSABLE MARKET IS:**

**900+ MILLION Mobile Phones**

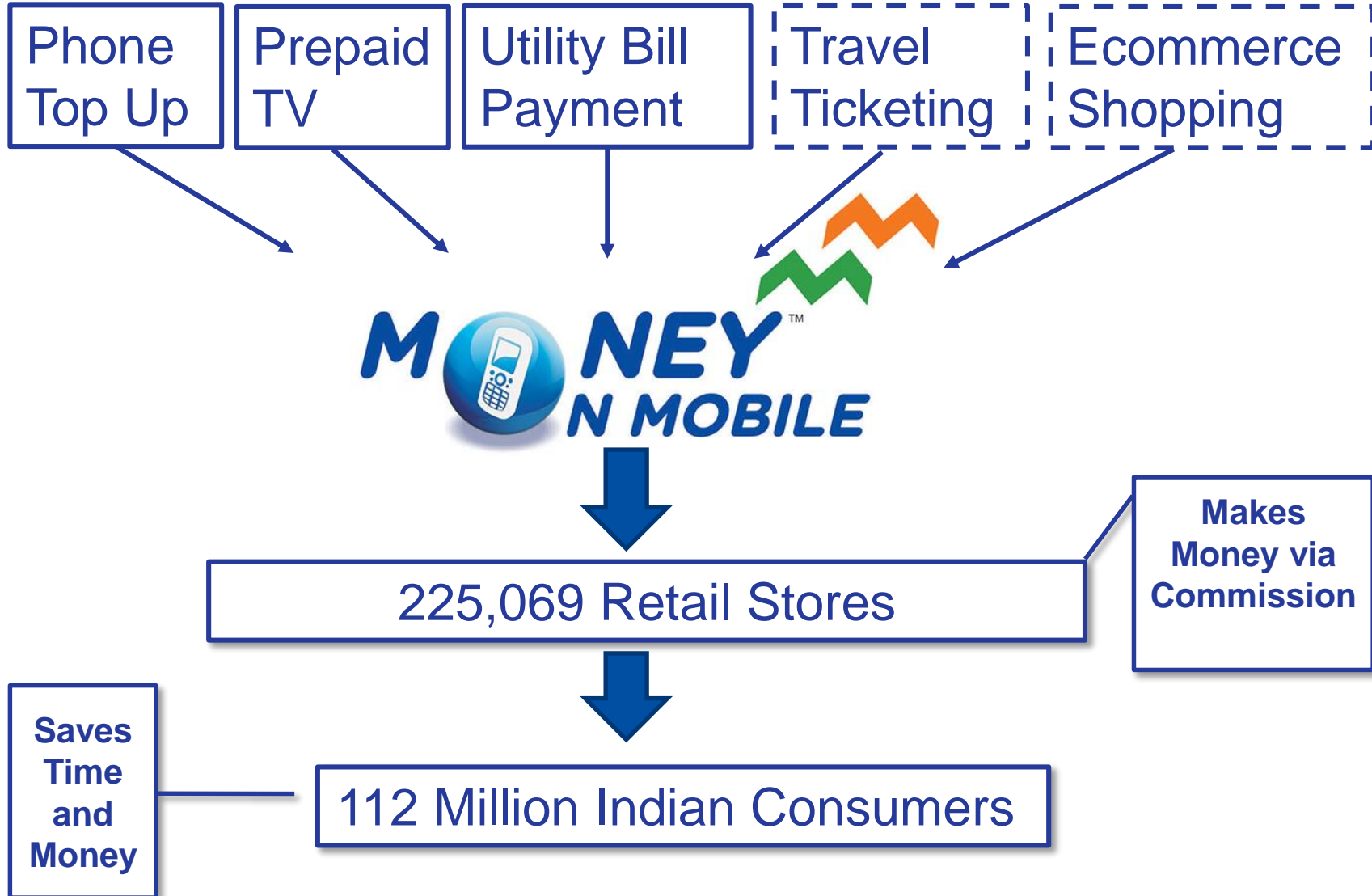
**1.1+ BILLION SIM Cards**

**90.5 phones per 100 people**



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# WHAT MONEY ON MOBILE DOES





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# NOKIA 1200

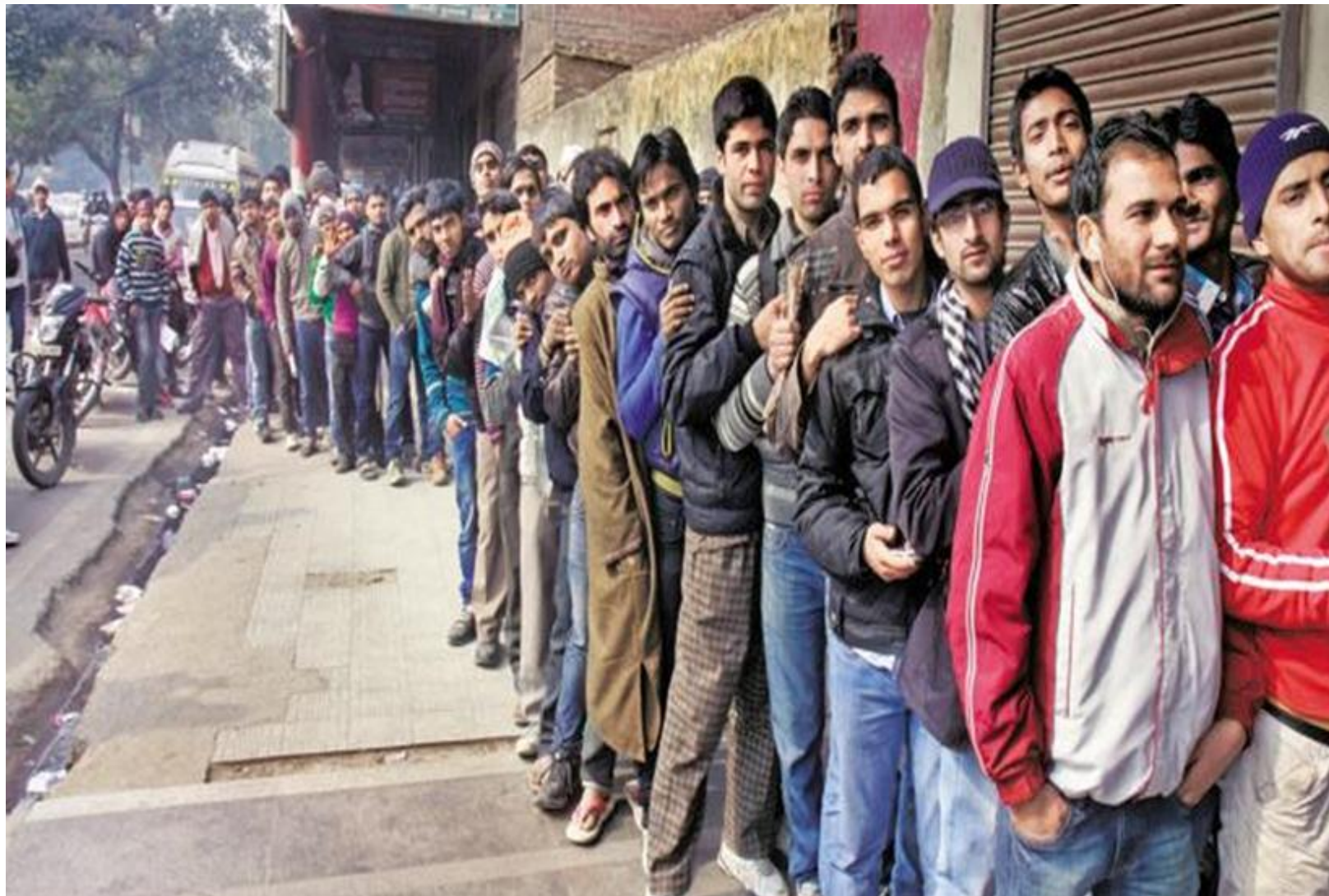






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# CHANDIGARH





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COIMBATORE







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## INSTEAD OF THIS (DELHI)







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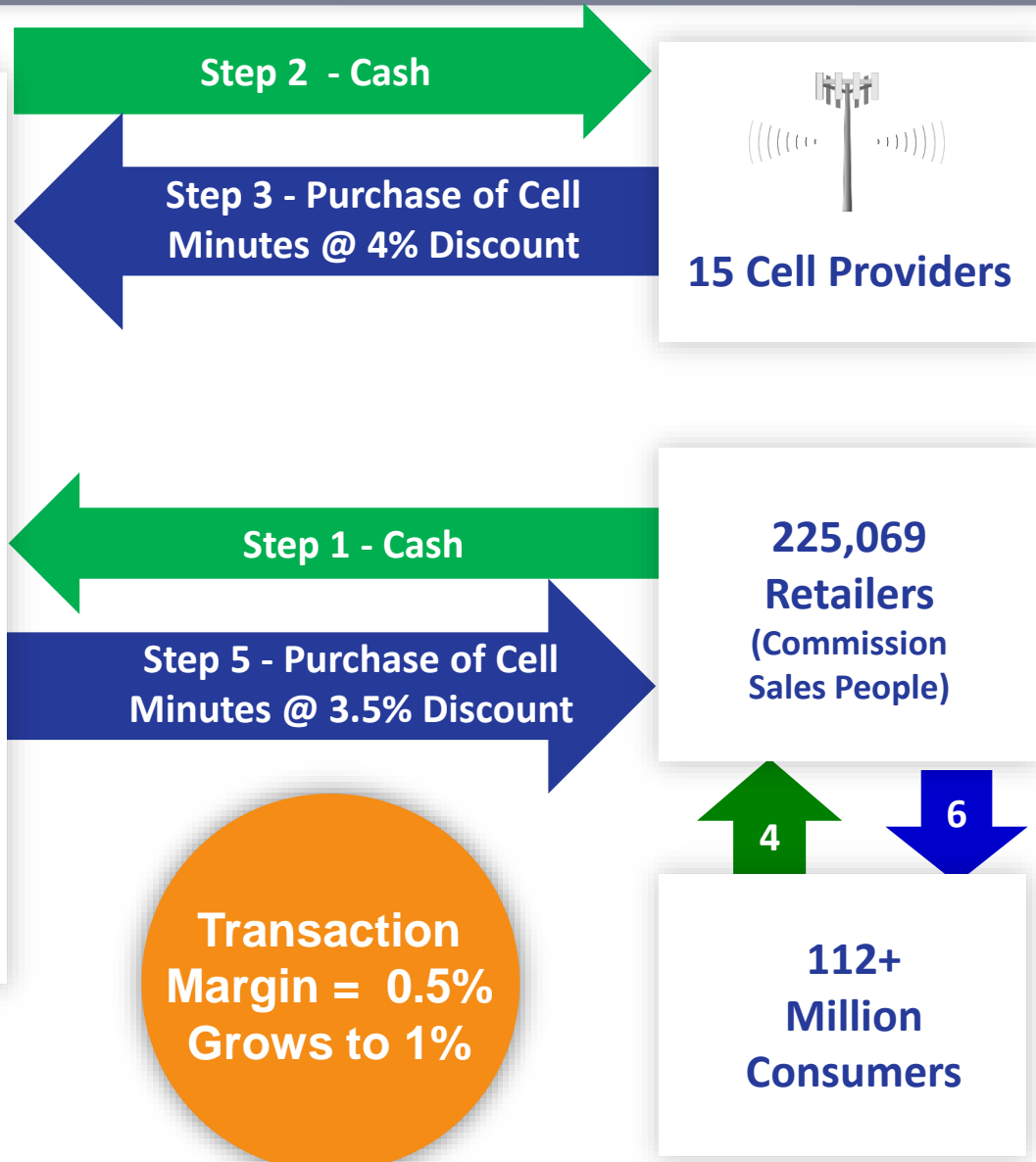
# A TYPICAL MoM STORE





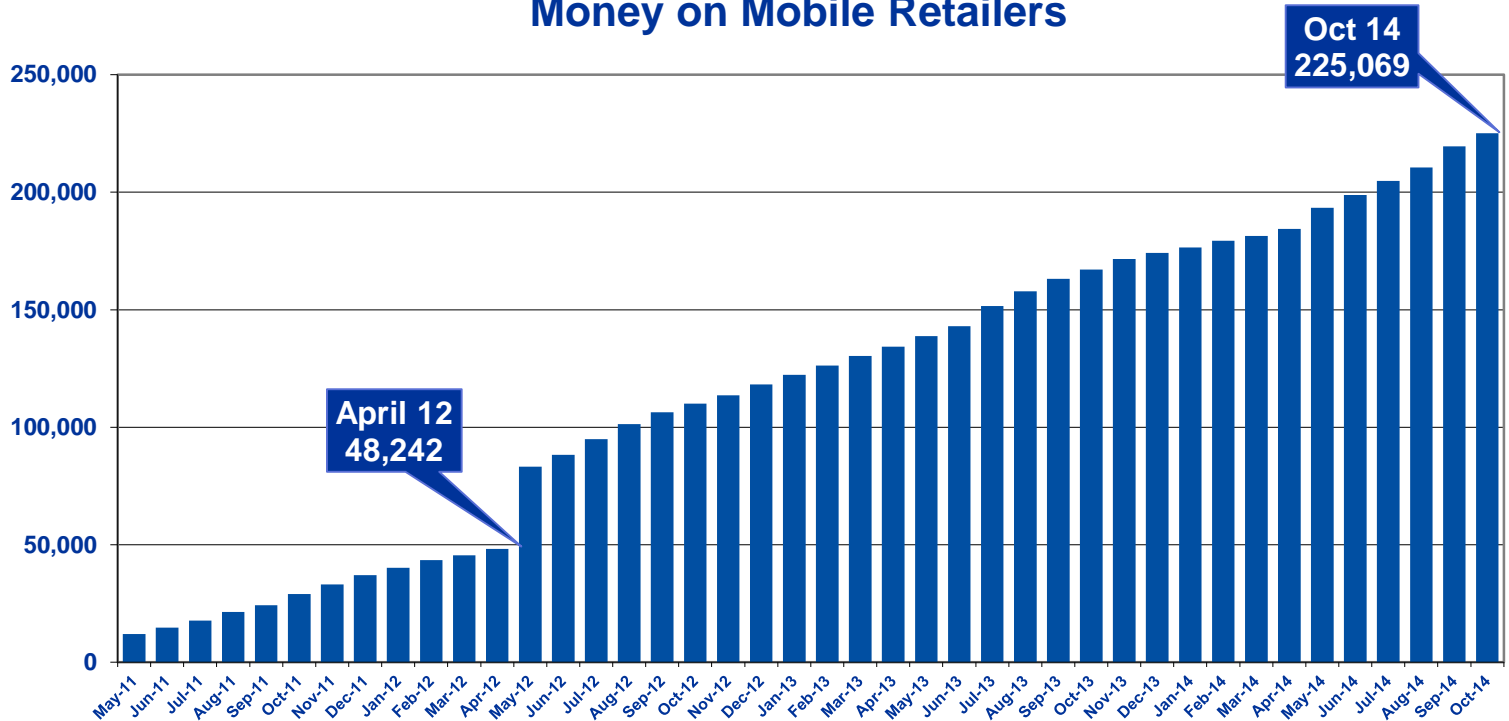
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# HOW DOES MoM MAKE MONEY?





## Money on Mobile Retailers



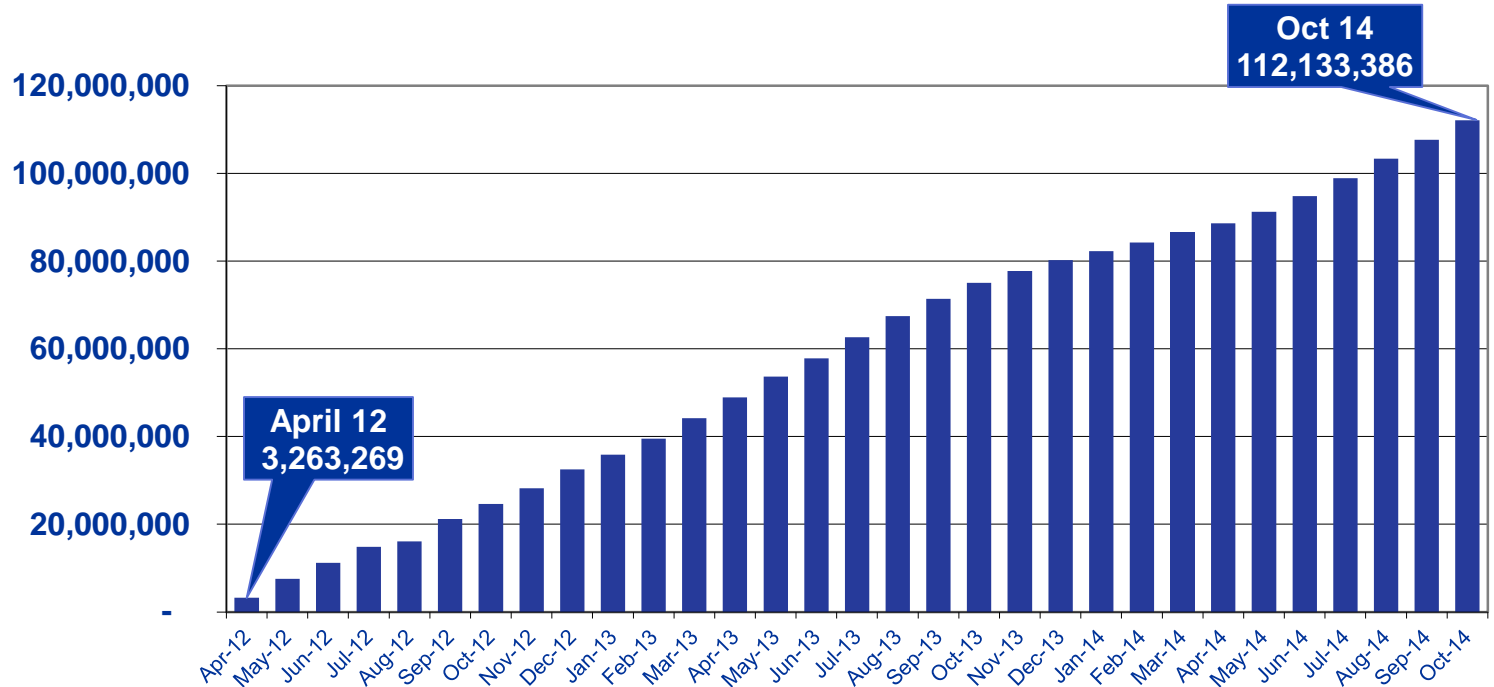
**Retailers (Commission Sales People)**



# CUMULATIVE UNIQUE USERS



### Money on Mobile Cumulative Unique Phone Number Users



Cumulative Unique Phone Number Users

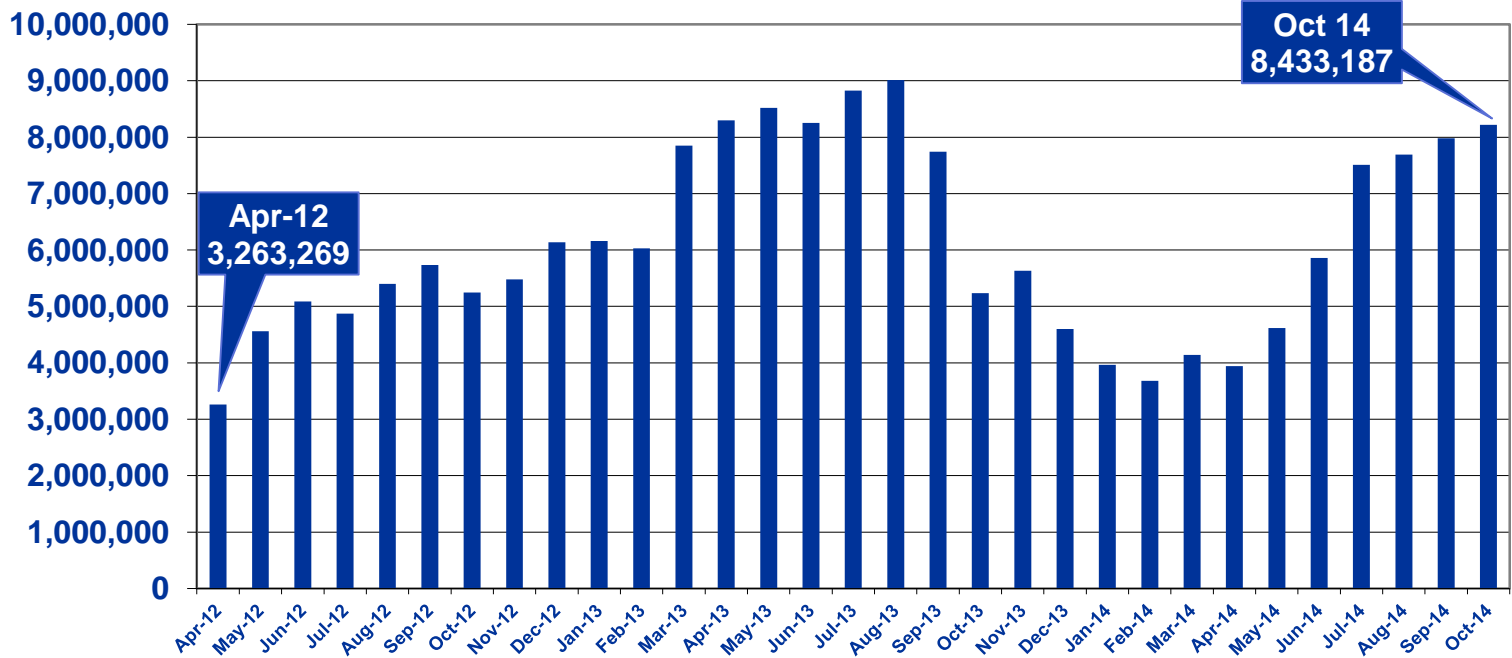


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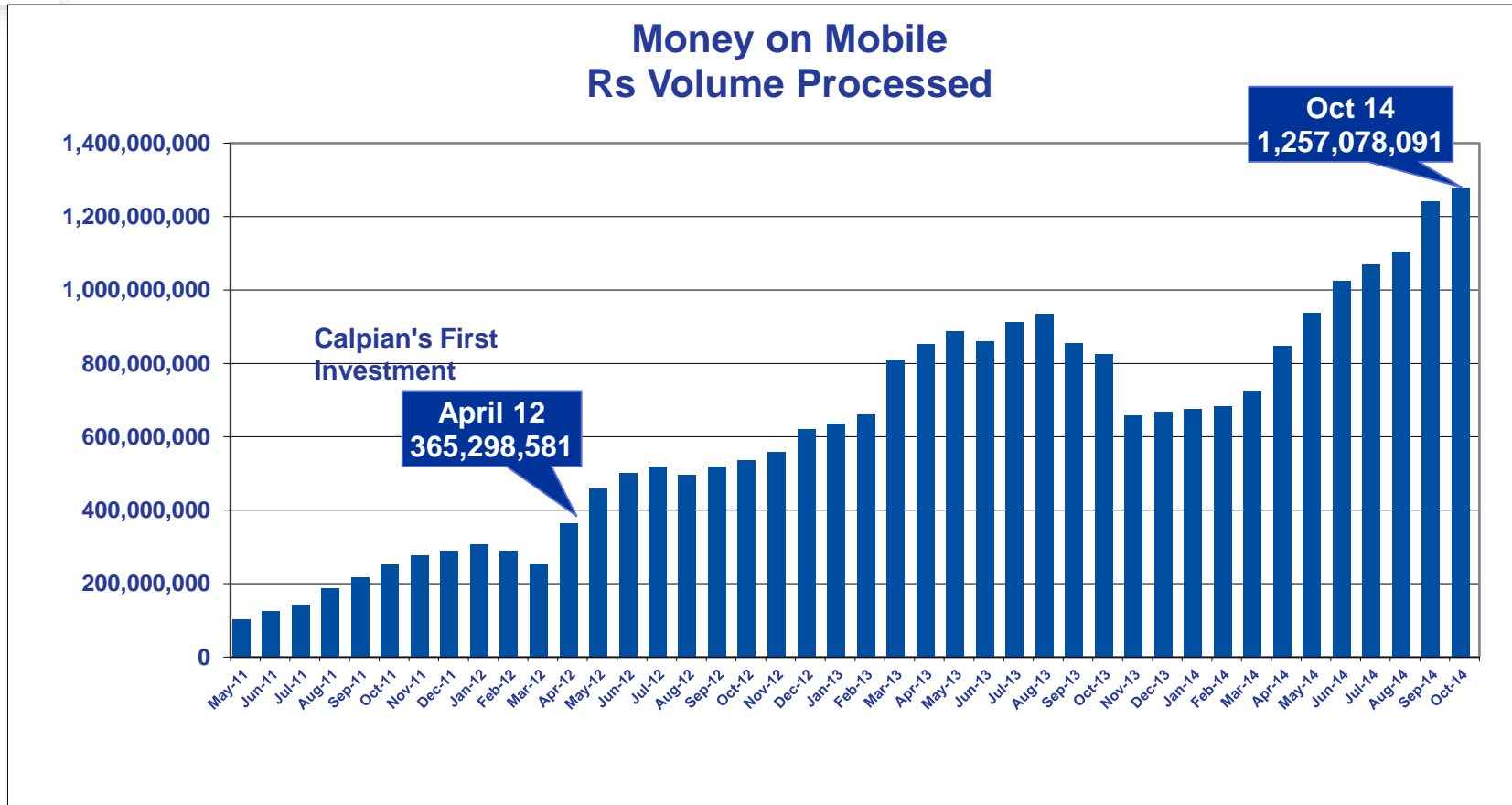
# 30 DAY ACTIVE MoM USERS



### Money on Mobile 30 Day Active MoM Users



30 Day Active MoM Users



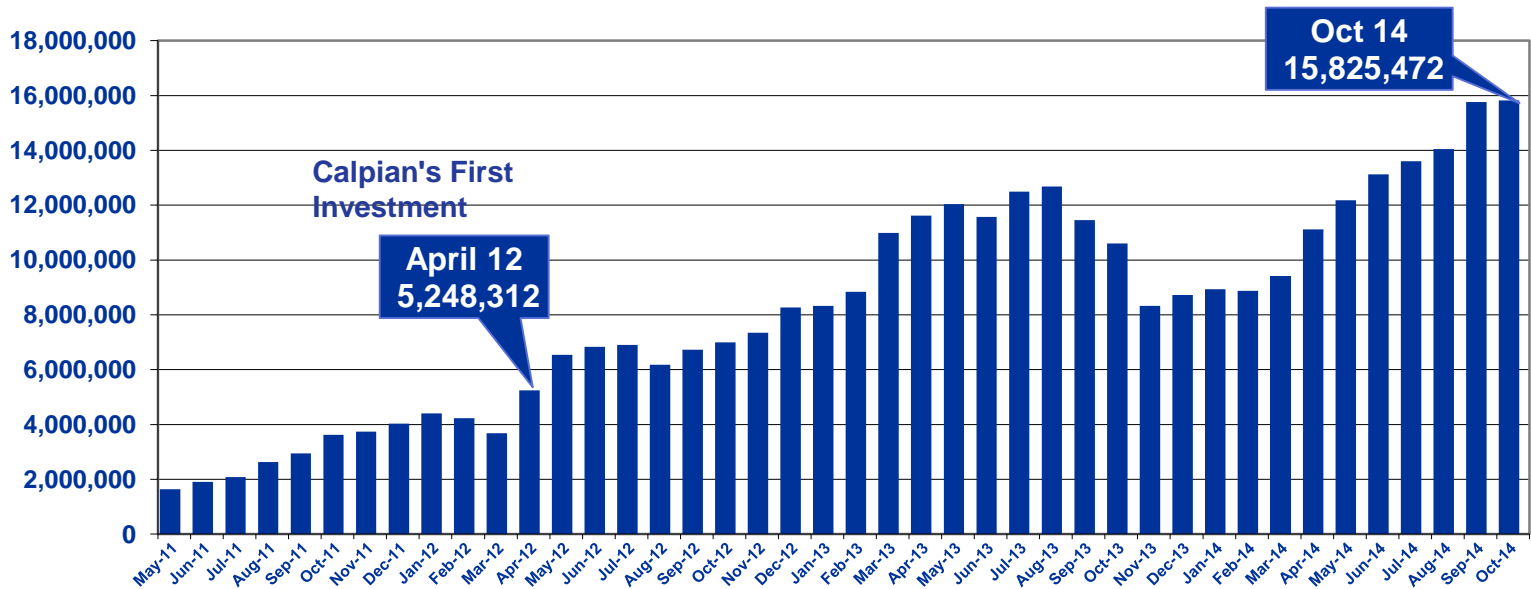
**RS Volume Processed**



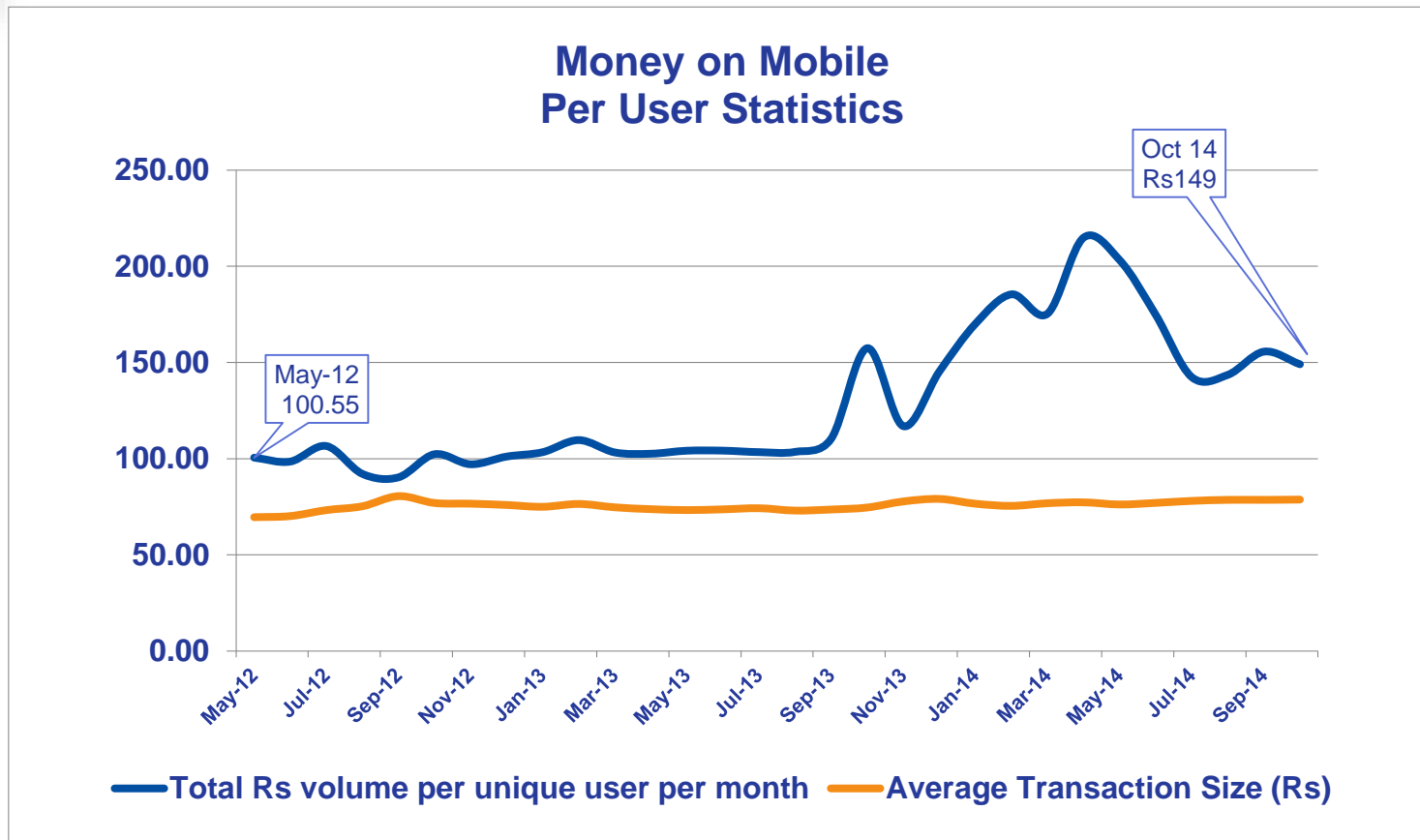
# TRANSACTIONS PROCESSED



## Money on Mobile Number of Transactions



Number of transactions



Total Rs volume per unique user per month

Average Transaction Size (Rs)

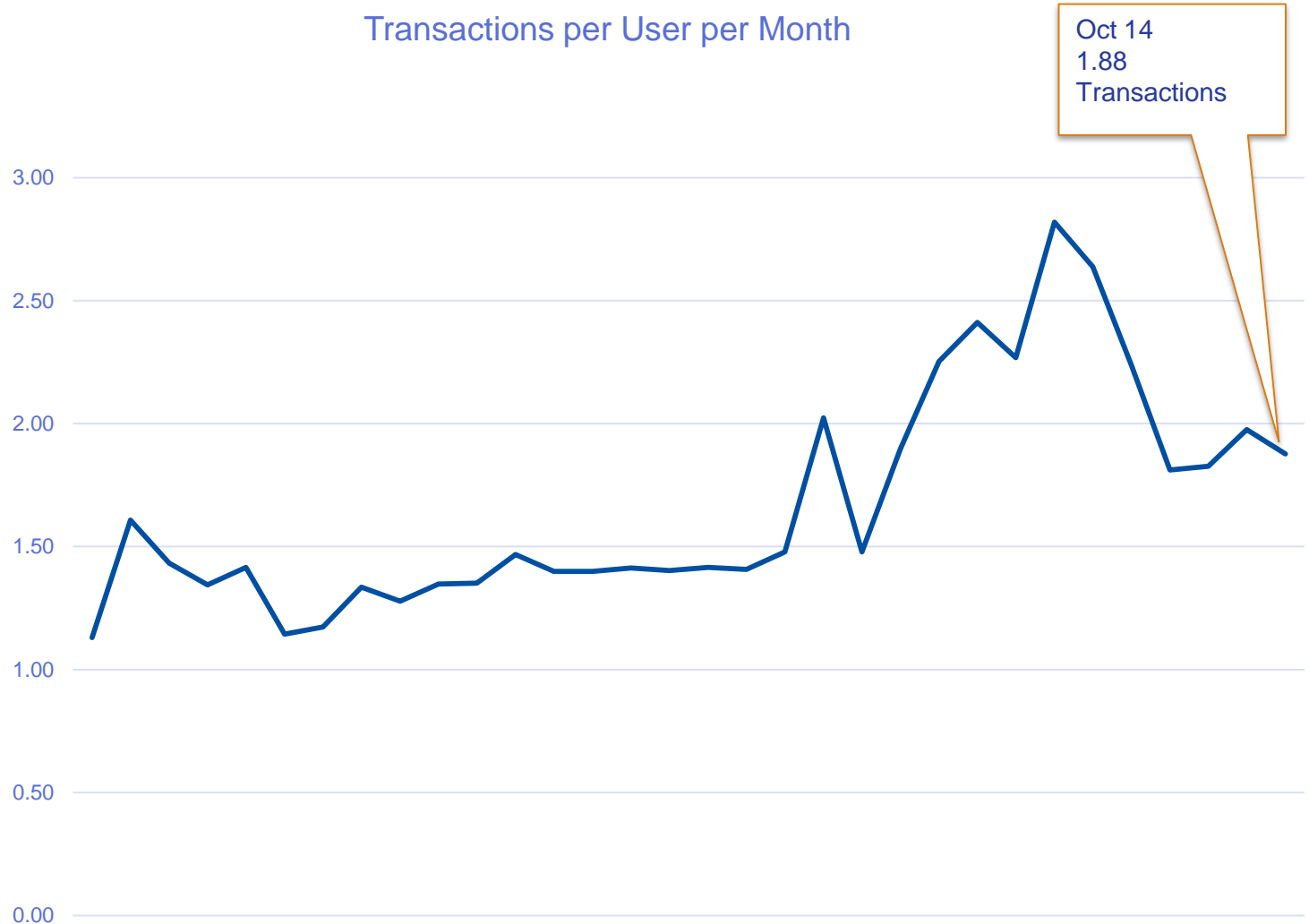




# PER USER STATISTICS



### Transactions per User per Month





# 10x NEAREST COMPETITOR



	Store Count	User Count	Monthly Processed Volume	Notes
Money on Mobile	225,069	112 million	Rs 1.257 billion	Growing
Beam Money (May '13)	50,000	14 million	Rs 91 million <9%	Searching for capital
AirTel Money (Jan '13)	110,000	1.3 million	Unknown	Not Interoperable
Vodafone (June '14)	66,000	1.5 million (300k active)	Unknown	Not Interoperable

## First Mover Advantage to Money on Mobile

**MoM is:**

- Best Financed
- Only One w/ Full Suite of Services
- Greenfield Opportunity
- No Major Regulatory Hurdles Remaining



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# VOLUME GROWTH



Product	Average Ticket	Monthly Frequency	Estimated Average Monthly Spend	
Cell Top Up	\$1.00	2x	\$2.00	<b>We Do These Now</b>
TV Top Up	\$2.00	2x	\$4.00	
Utility Payment	\$8.00	1x	\$8.00	
Travel Ticketing	\$0.30-\$15.00	1x-20x	\$10.00	
E commerce	\$1.00	10X	\$10.00	
<b>Total Spend/Mo</b>			<b>\$34.00</b>	

## What will 35 million consumers do with Money on Mobile?

*All numbers are estimates*



# COMPARE TO M-PESA IN KENYA



## M-PESA:

- First Mobile Money System
- Started April 2007
- Small business payments majority of volume
- Ubiquitous presence in Kenya

M-Pesa Metrics	KENYA
30 Day Active Users	<b>11.6 Million</b>
Transaction Volume	<b>\$13 Billion</b>
Operating Revenue	<b>\$287 million/year</b>

Source: MPESA 2014 mid year report

**India is 30x Kenya in size**



## QIWI is a Russian mobile payments company

	QIWI
Population	143.5 million
Cell Phones (SIM Cards)	256 million
Unbanked Population	45-70 million
30 Day User Count	70 million
Store/Kiosk Count	169,000
Annual Processed Volume (USD)	\$15 billion
2013 Gross Revenues	\$356 million
Annual Growth Rate %	12%
US Market Cap	~\$1.5 billion

Source: QIWI form 20-F December 2013



## INVESTMENT HIGHLIGHTS

- **Experienced Leadership**
  - 20+ years in payments
  
- **Strong Growth in the US**
  - Great Roll-up opportunity
  - Steady US Cash Flows
  
- **Explosive Growth in India**
  - Growing 34% Q to Q
  - Huge Market Opportunity
  
- **Greenfield Opportunity**
  - Leader in the space

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