

The LINUS logo consists of the word "LINUS" in a bold, sans-serif font, white in color, set against a dark grey rectangular background. The rectangle has a slight 3D effect with a lighter grey shadow on its top and right sides.

**LINUS**

# **PRELIMINARY RESULTS**

## **FY 2021**

24 March 2022

# LINUS 2021 highlights at a glance<sup>1</sup>



€1bn+ investment volume since inception in 2016



€499m investment volume (+83% vs. 2020)



€380m sourced in co-investment from external investors across senior and junior financing with a total of €18m paid out in interest to these investors in 2021



Grew the qualified user base<sup>2</sup> to over 1,500 high net worth, semi-professional and professional investors



Signed a strategic partnership with Bain Capital Credit



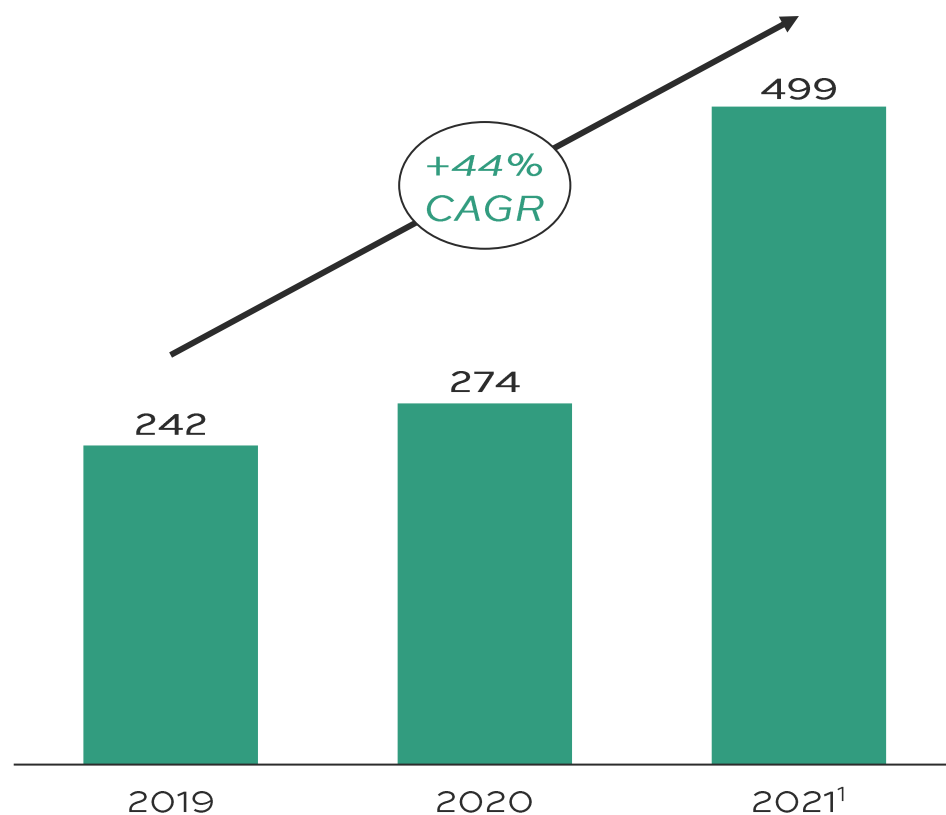
Listed the company on the Frankfurt Stock Exchange

<sup>1</sup> Preliminary figures

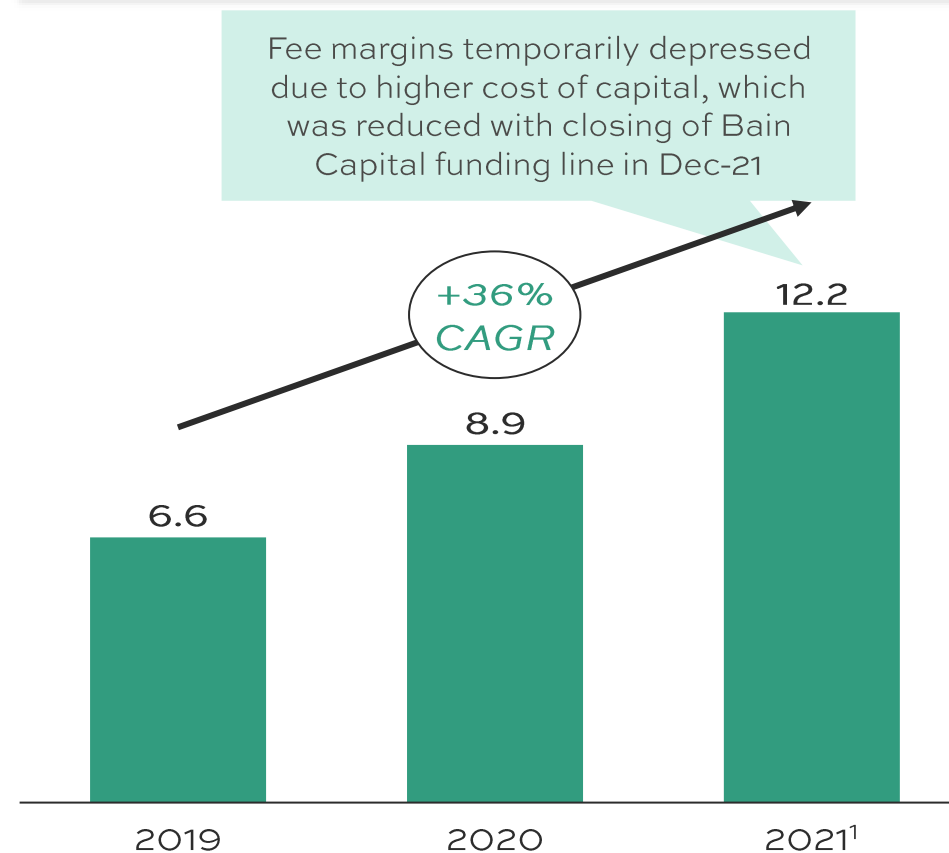
<sup>2</sup> Qualified users are registered users that have been identified by LINUS as semi-professional or professional investors and have indicated their interest to co-invest alongside LINUS' funds

# Record investment volume reflects strong origination in 2021

Investment volume (€m)



Revenues (€m)



<sup>1</sup> Preliminary figures

# FY 2021 Preliminary Results

**LINUS**

## P&L (€m)

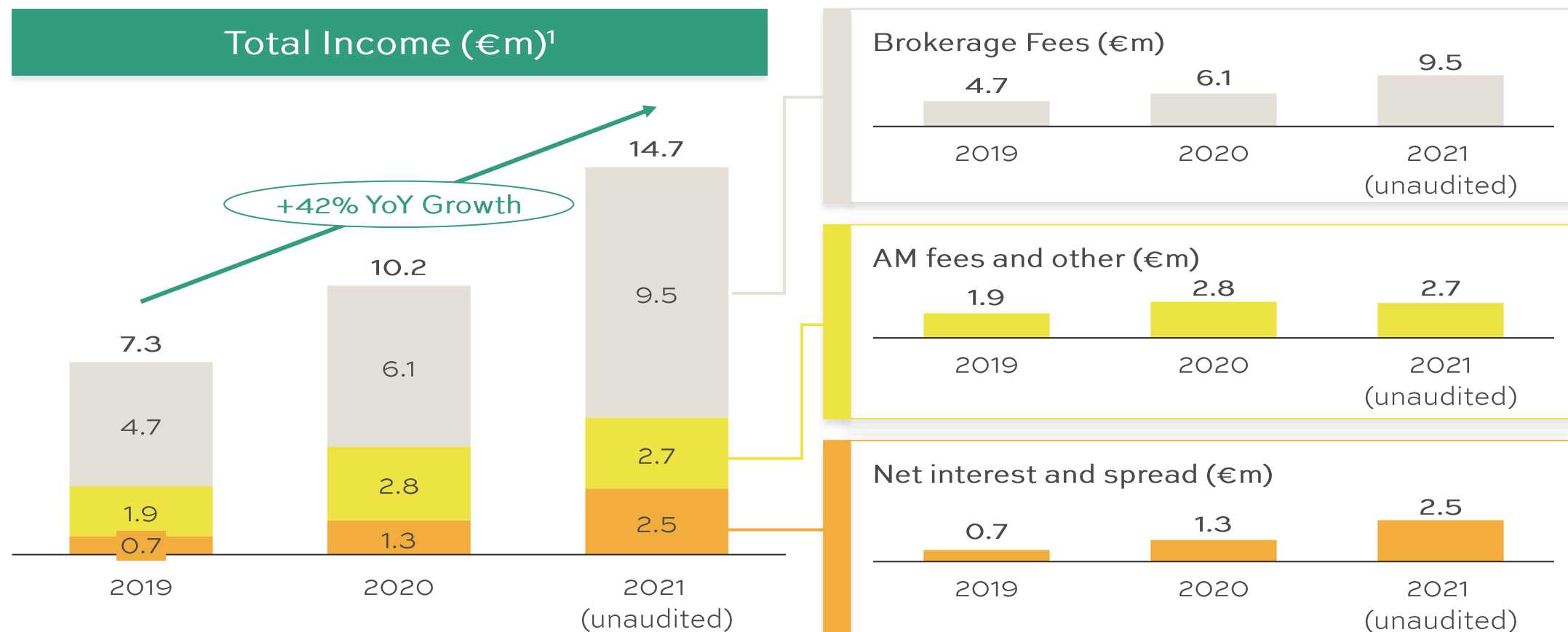
	2020	2021 (unaudited)
Revenue	8.9	12.2
Other income <sup>1</sup>	1.3	0.3
Personnel costs	(2.3)	(7.2)
SG&A	(3.9)	(16.2)
<b>EBITDA</b>	<b>3.9</b>	<b>(10.8)</b>
D&A	(0.2)	(0.5)
<b>EBIT</b>	<b>3.7</b>	<b>(11.3)</b>
Finance income	9.9	15.0
Finance costs	(9.5)	(13.3)
Fair value adjustments	0.8	0.8
<b>EBT</b>	<b>5.0</b>	<b>(8.8)</b>
One-off adjustments		4.7
<b>Adj. EBT</b>	<b>5.0</b>	<b>(4.1)</b>
<i>Adj. EBT before marketing expenses</i>		<i>(0.1)</i>

## Commentary

- Strong revenue growth of 38% yoy driven mainly by increase in brokerage fees of EUR 9.5m (+56% vs. prior year)
- EBT driven by one-offs mainly related to setup costs of new LuxCO structures (EUR 2.0m) and IPO cost (EUR 1.3m)
- Increase in expenses driven by scale up of personnel base and investments into marketing and IT

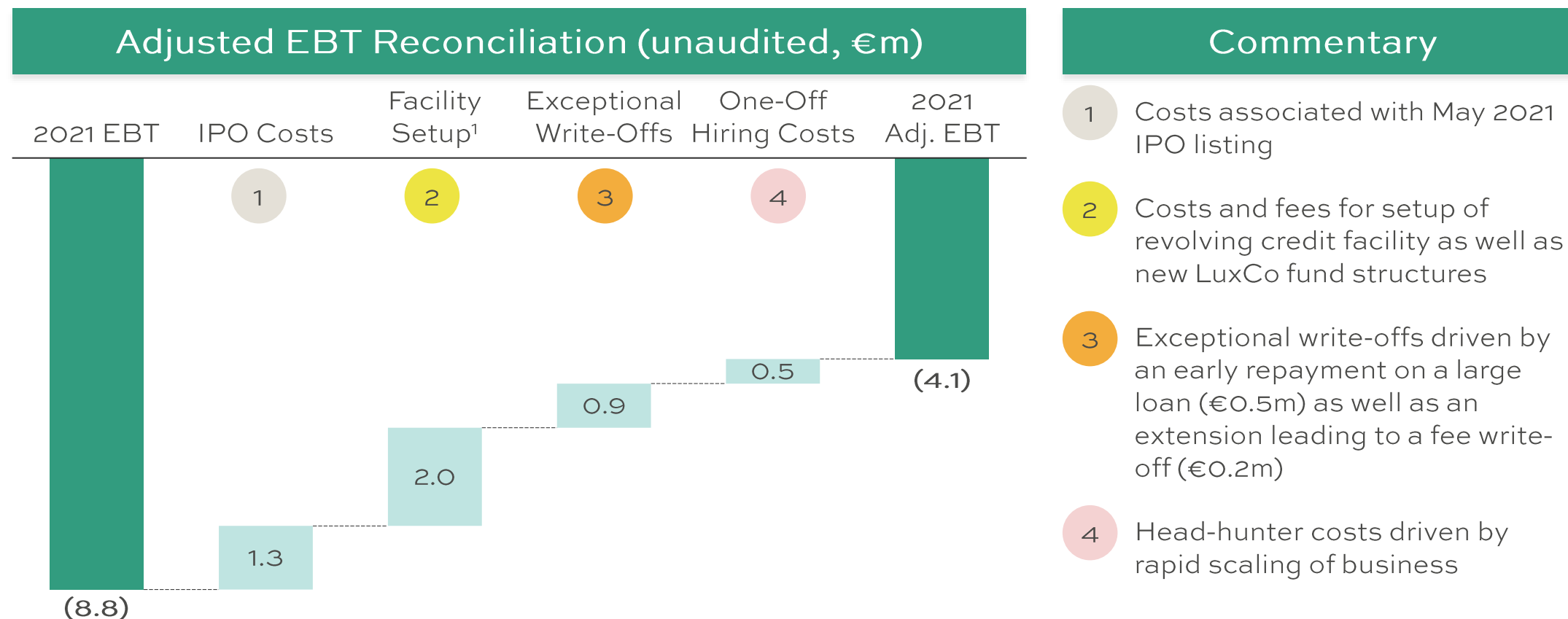
<sup>1</sup> Includes share of profit from associates

# LINUS continues to achieve strong income generation



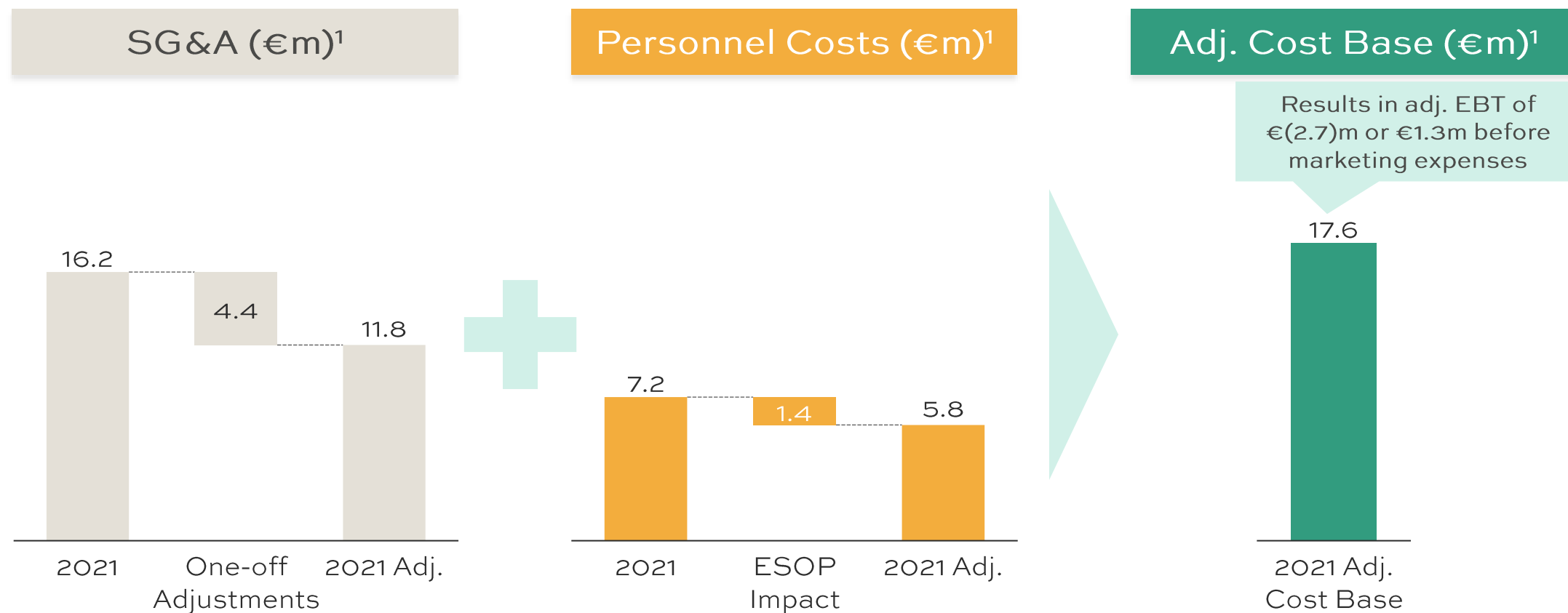
<sup>1</sup> Total income defined as revenue plus asset management fees, other income, net interest and spread (incl. FV adjustments)

# EBT was impacted by non-recurring items



<sup>1</sup> Including EUR 0.3m equity write-off as LuxCo was loss-making in 2021 (started operating in December)

# Overall cost base impacted by non-recurring items and non-cash ESOP costs



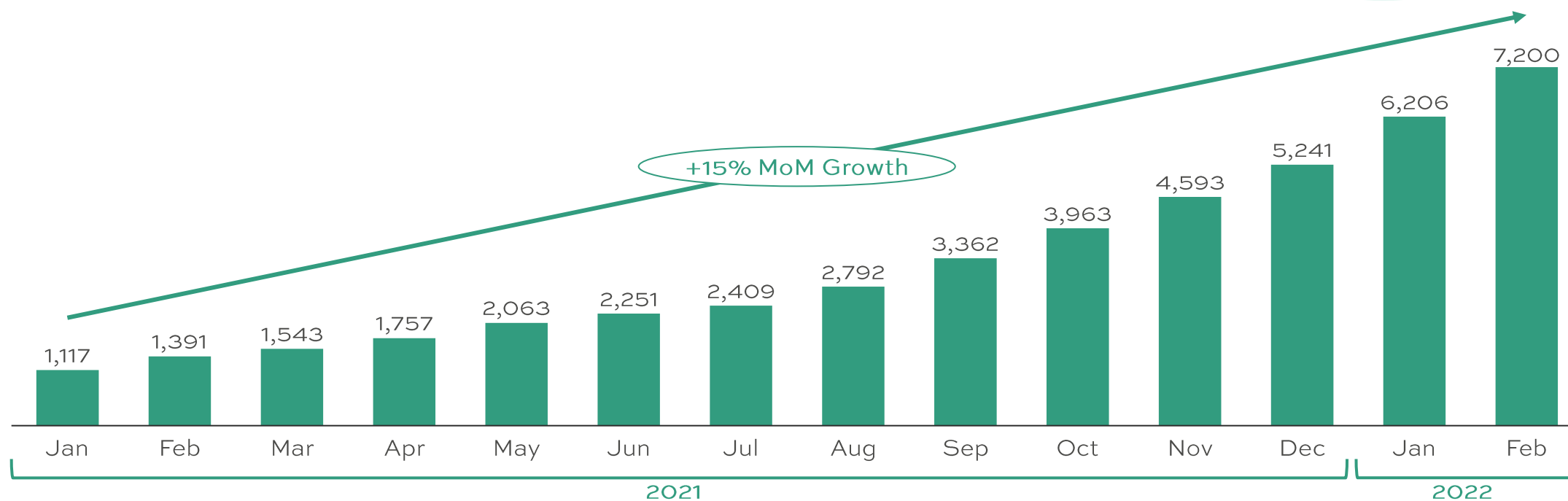
<sup>1</sup> Preliminary unaudited financials

# Rapid platform growth

## Platform registrations growing 15% MoM

# of registered users

Over 500 qualified users<sup>1</sup> added in Jan and Feb vs. 2,500 targeted for FY 2022



<sup>1</sup> Qualified users are registered users that have been identified by LINUS as semi-professional or professional investors and have indicated their interest to invest into LINUS' investment solutions

<sup>2</sup> YTD 23-Mar-21



## Update on 2022 guidance

### Status



Increase investment volume to €750m

On track



Expand co-investment volume to €600m

On track



Grow high-value qualified user<sup>1</sup> base by 2,500

On track



Grow revenue to €18m+

New

<sup>1</sup> Qualified users are registered users that have been identified by LINUS as semi-professional or professional investors and have indicated their interest to co-invest alongside LINUS' funds

# Disclaimer

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