



Simplifying Payments AROUND THE GLOBE
150+ CURRENCIES ACROSS 50 MARKETS WORLDWIDE

Acquisition of National Bank of Greece Merchant Acquiring Business



Forward Looking Statements

This investor presentation contains statements about future events and expectations that constitute forward-looking statements. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are often identified by words such as “anticipates,” “believes,” “continues,” “estimates,” “expects,” “goal,” “objectives,” “intends,” “may,” “opportunity,” “plans,” “potential,” “near-term,” “long-term,” “projections,” “assumptions,” “projects,” “guidance,” “forecast,” “outlook,” “target,” “should,” “could,” “would,” “will” and comparable words. These forward-looking statements involve certain risks and uncertainties and other factors that could cause actual results to differ materially from those indicated in such forward-looking statements, including, but not limited to: uncertainties as to the timing of the consummation of the proposed transaction and the ability of the parties to consummate the proposed transaction; the ability of EVO to implement its plans and other expectations with respect to the joint venture; the accuracy of carve-out financial information provided during EVO’s due diligence with respect to the joint venture, which was utilized in estimating the joint venture’s full-year 2021 performance levels; and the other risks, uncertainties and important factors contained and identified (including under the heading “Risk Factors”) in EVO’s filings with the Securities and Exchange Commission, any of which could cause actual results to differ materially from the forward-looking statements. The forward-looking statements included in this presentation are made only as of the date hereof and, except for EVO’s ongoing obligations under applicable securities laws, EVO undertakes no obligation to update any forward-looking statements whether as a result of new information, future events or otherwise. Readers are cautioned not to place undue reliance on any of these forward-looking statements.

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This presentation contains certain financial measures that were not prepared in accordance with GAAP, including the estimated Adjusted EBITDA contribution from the joint venture as well as estimated pro forma leverage ratios for EVO calculated based on estimated pro forma Adjusted EBITDA. These financial measures are not measurements of financial performance under U.S. GAAP, and should be considered as supplements, but not as alternatives, to results calculated in accordance with U.S. GAAP. Non-GAAP information should therefore be reviewed in conjunction with results calculated in accordance with GAAP as well as the Non-GAAP measure definitions and other information (including information regarding how the Company uses these measures and why the Company believes such measures are useful to investors) contained in the Company’s earnings releases and filings with the SEC.

Reconciliations of the estimated forward-looking non-GAAP financial measures included in this presentation to comparable GAAP measures are not available due to the challenges and impracticability with estimating some of the items required in the reconciliation. For historic periods, the Company has only been provided with select unaudited carve-out financial information for the joint venture in completing due diligence that was not prepared in accordance with GAAP, which makes it difficult to reconcile estimates for future or current periods. In addition, forecasting and quantifying the exact amount of the items excluded from the estimated forward-looking non-GAAP financial measures that will be included in the comparable GAAP financial measures are difficult to predict in the context of a carve-out joint venture. Accordingly, a reconciliation of these estimated forward-looking non-GAAP financial measures is not available at this time without unreasonable effort.

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NATIONAL BANK OF GREECE (NBG)

Market Leading
Distribution

NBG is the largest bank in Greece by assets

- Over 5 million active customers
- 355 branches (2nd largest branch network in Greece)
- Leading digital bank (33% mobile banking and 26% internet banking market share)

Most recognized bank brand in Greece (founded in 1841)

- Highest “Top-of-Mind” Bank Awareness score (Jan. – Oct. 2021)

Largest card issuer

- 33% market share
- 5.6 million cards issued

Second largest merchant acquirer

- 22% market share

Second largest in deposits

- 26% market share

Well-capitalized financial institution

- 14.2% Common Equity Tier 1 ratio





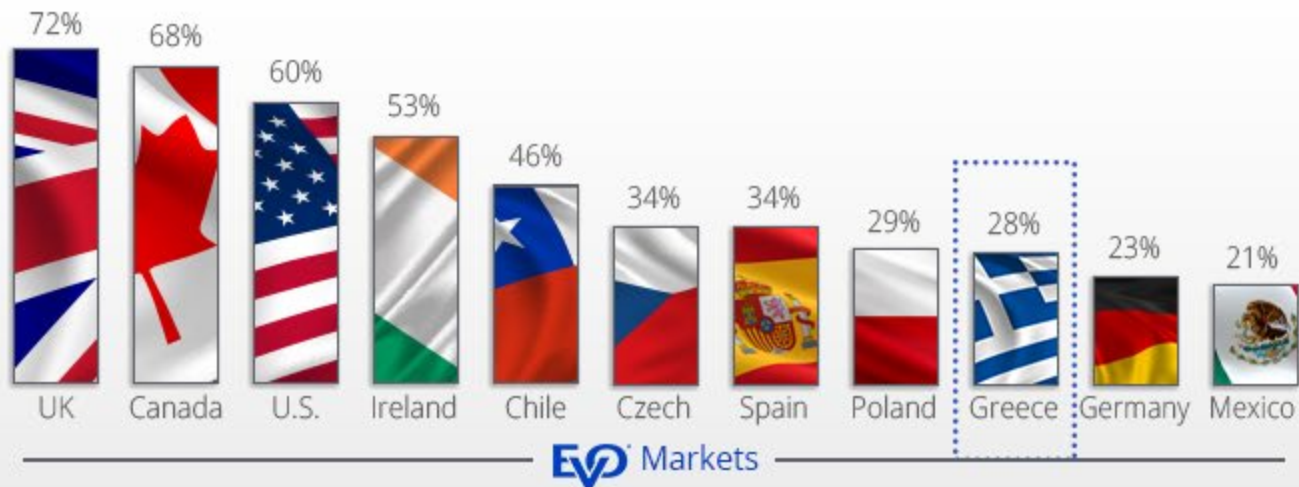
GREECE MARKET

At a Glance

Strong Organic Growth Opportunity

Greece's low card penetration provides attractive market opportunity

Card % Total Consumer Spend¹



¹ 2019 Oxford Economics, Euromonitor, Mastercard Analysis, Management Estimates

Exceptionally strong growth in cashless payments in Greece

Value of domestic payment volumes in Greece (€bn)¹



¹ Euromonitor, Economist Intelligence Unit, Fitch, Management Estimates



**NBG'S
HIGH GROWTH**

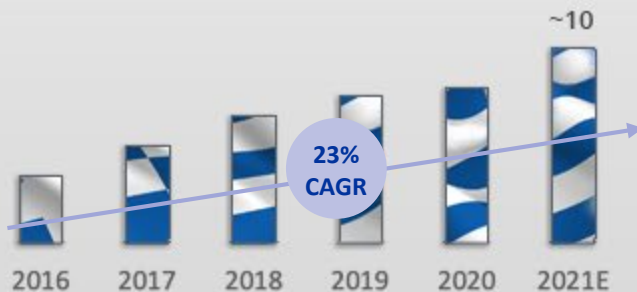
Merchant Acquiring
Portfolio

Key Business Highlights

- ✓ Comprehensive **Card-Present and Card-Not-Present** product offering
- ✓ **Complementary value-added services** offered to merchants
- ✓ **Direct online distribution channel** for merchant acquiring products introduced
- ✓ **In-house processing** of transactions

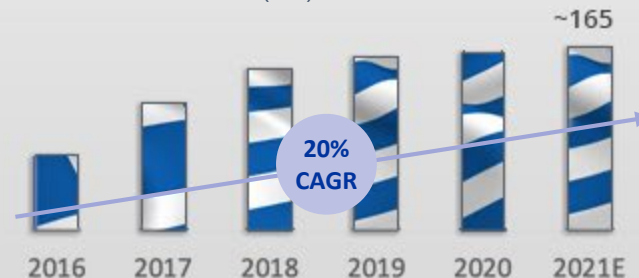
Above-market growth in volumes...

NBG acquiring volumes(€bn)



Continuous increase in merchants

NBG merchants (#k)



DIVERSIFIED

Customer base

Merchant industries by acquiring volume

% of 2021E total acquiring volume



Split by merchant segment

Based on volumes 2020



- NBG has strong & long-established relationships with large merchants throughout Greece (>500,000 business customers)
- Merchant portfolio is particularly strong in the large corporate and business banking segment

EVO & NBG

Go-To-Market Alliance

- Accelerate growth of merchant base
- Enhance acquiring sales strategy
- Increase card acceptance
- Establish ISV relationships



- Exclusive referrals
- In-market brand recognition
- Leading branch & sales distribution network
- Card brand sponsorship

- Proven payments expertise
- Proprietary processing platform
- Differentiated products suite
- Multi-channel payment solutions

Key Deal Terms

EVO has formed a 20-year JV with the National Bank of Greece and agreed to acquire 51% of NBG's acquiring business.

- Under an exclusive marketing alliance agreement, the JV will go-to market leveraging NBG's well-known brand
- NBG will provide exclusive referrals to the JV from its customer base and any new bank relationships
- Newly established Greek entity will provide payment institution license to JV

Purchase price: €158 million (≈ \$180 million); total business value: €310 million; includes 3-year transition services

The transaction is expected to close in 2H 2022, subject to regulatory approvals and certain closing conditions

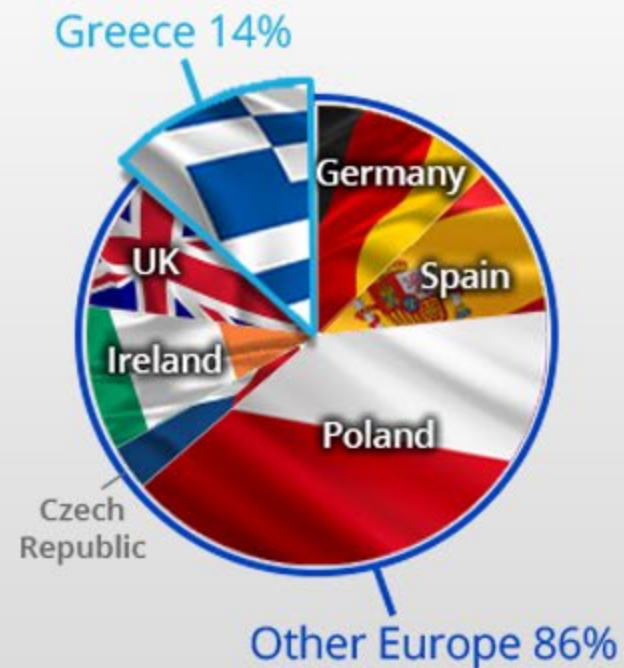
EVO will migrate the existing merchant portfolio to EVO's European processing platform and leverage NBG's authorization capabilities and other banking services



High Growth Business Opportunity¹

Footprint

EVO's pro forma European revenue distribution



Metrics

Merchants



Volumes



Transactions



EVO

	Pro forma 2021
Revenue	~ \$30 M
Adjusted EBITDA	~ \$12 M
Adjusted Margin	40%
Total EVO Leverage (at closing)	~ 2.5x

¹ Pro forma, based on 2021 estimates

Transaction Summary

Strategic rationale

- High-growth, high-potential region for card-based and digital transactions
- NBG is a financially strong, market-leading partner in a growing economy
- Expands EVO's European footprint
- Delivers increased scale & larger merchant portfolio

Financial impact¹

- Approximately \$30M of annual revenue, growing 20% annually
- Approximately \$12M of annual EBITDA, growing 20% annually
- Limited incremental capital investment as the JV will leverage EVO's European processing platform
- Builds upon EVO's proven record of enterprise value accretion through long-term bank alliance agreements

Transaction structure & timing

- 20-year joint venture & exclusive marketing alliance (EVO to acquire 51% of NBG's acquiring business)
- Purchase price: €158 million (≈ \$180 million); all cash/debt
- The transaction is expected to close in 2H 2022, subject to regulatory approval and closing conditions.

¹ Based on 2021 estimates