



Investment Opportunity

Q2 | 2024



**Delivering automated and personalized
working capital solutions for the
900,000 spectacularly diverse
eCommerce small business owners
who are the **beating heart** of the U.S.
economy**

Leadership



Eric Youngstrom,
CEO & Founder



Theo Mills,
Engineering



Nick Krupa,
Product



Michael Kelly,
VP Finance



John Coaster,
Data Science & Credit



Jessica Granatowski,
Sales



Andrea Janko,
Marketing
COMPASS



Tim Kern,
Marketing

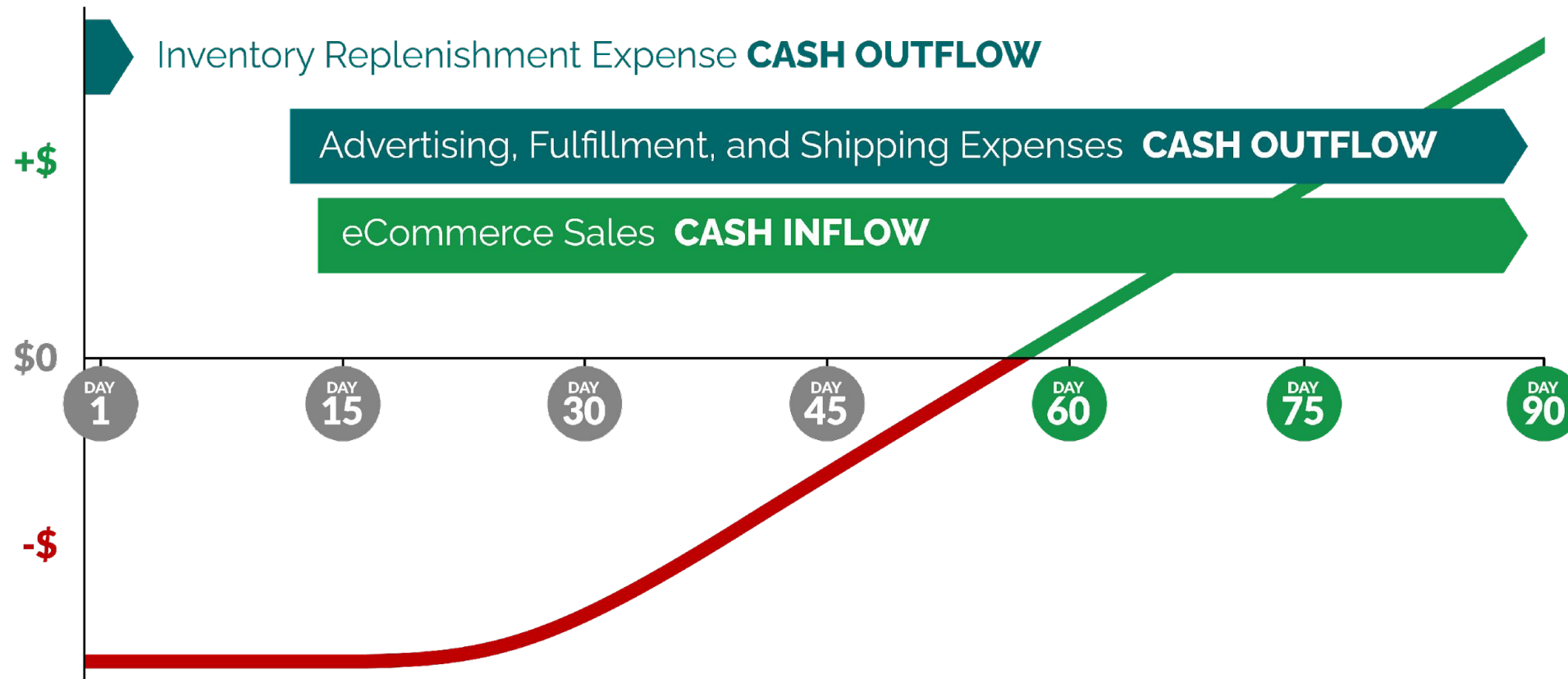


Onramp: Accelerating growth rapidly and responsibly

	2021	2022	2023	Q1-2024	Q1-24 vs Q1-23
Revenue	\$148K	\$2.6M	\$4.3M	\$1.4M	+72%
Gross Margin	32%	73%	74%	77%	+83%
Run Rate Revenue (last Q x 4)	\$531K	\$4.2M	\$5.1M	\$5.5M	+72%
Active Customers (EOY)	58	413	829	911 <i>(TTM)</i>	
Advances Issued	92	788	1,858	1,969 <i>(TTM)</i>	+21%
Outstanding Portfolio	\$0.9	\$4.6	\$7.3	\$10.1	72%

Working capital aligned with the eCommerce SMB cash conversion cycle

eCommerce SMBs deploy up to 40% of quarterly revenue weeks prior to first sales receipts . . .



. . . and operate with a negative cash flow balance for 65% or more of each quarter

Existing solutions are inadequate and incredibly slow to evolve



Bank loans
and lines

Time consuming and difficult to access

Confusing and inflexible



Credit
cards

Incumbents focused on margin preservation



Cash
advances

Not aligned with eCommerce Cash Conversion
Cycle

SMBs mistrust existing working capital solutions.

Enormous market opportunity

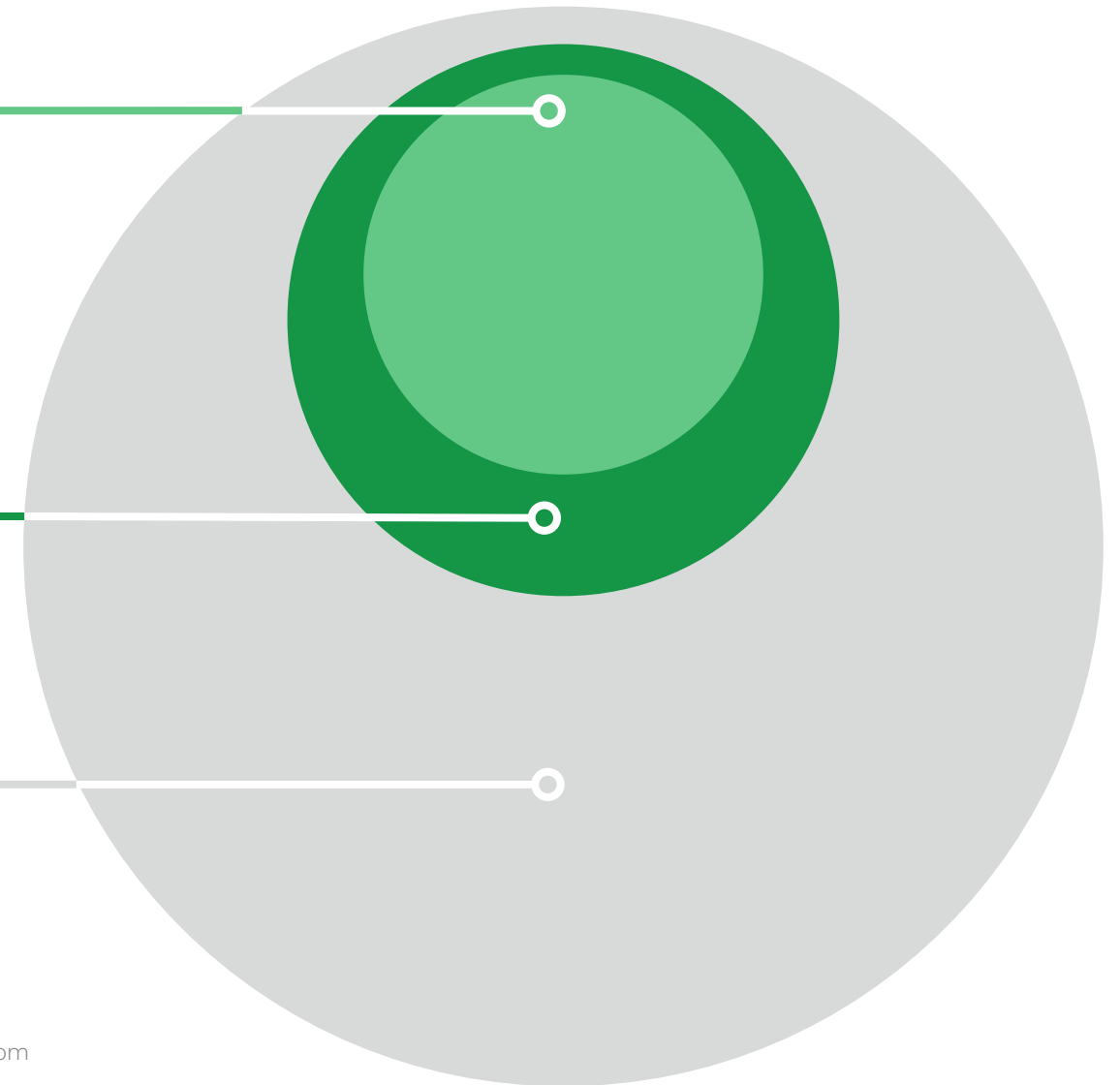
900,000 US eCommerce SMBs
\$100K - \$10M in annual revenue
\$205B working capital spend in 2023

Total US eCommerce at 15% of total US retail
2M+ businesses deployed \$480B in working capital

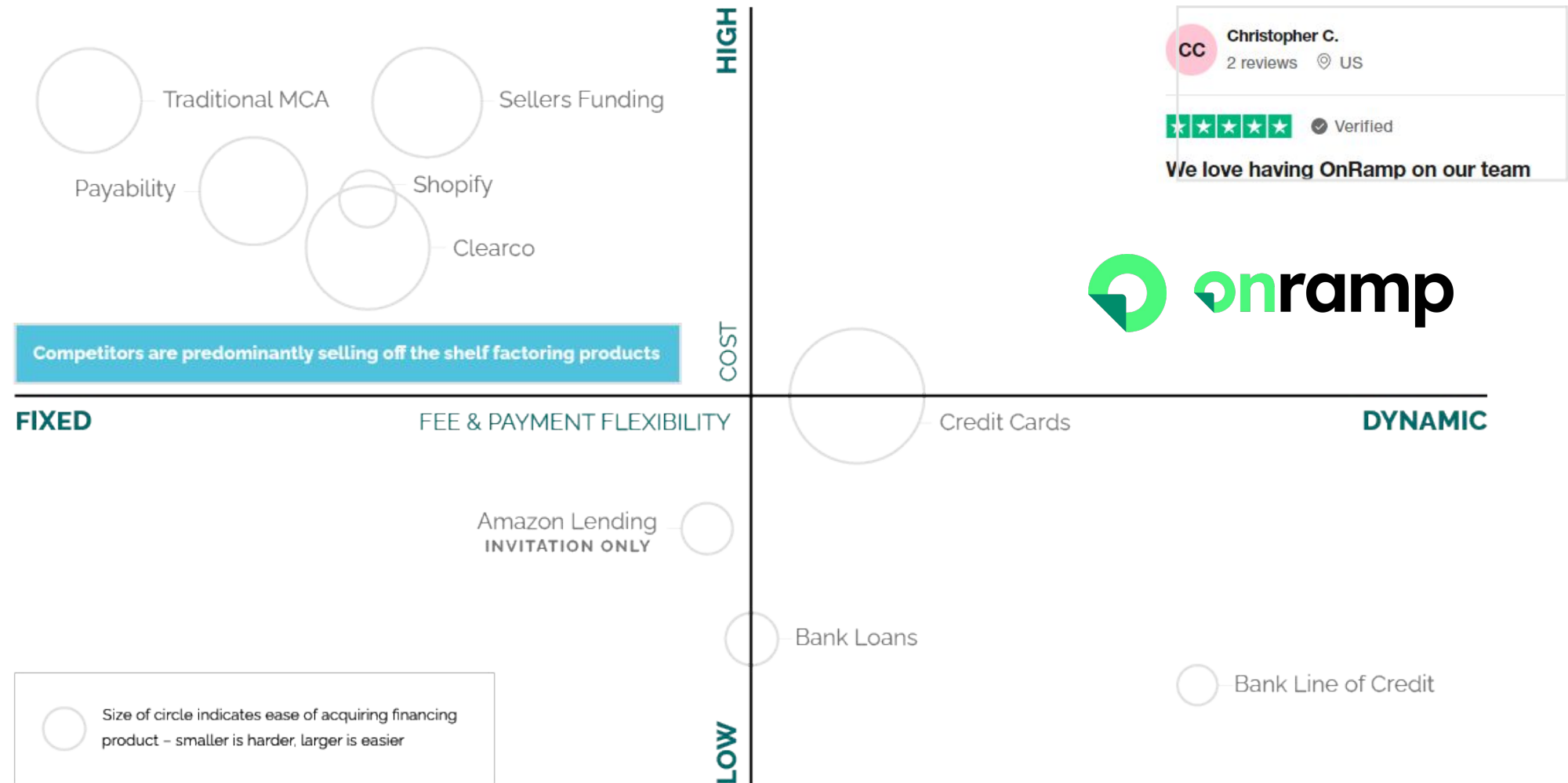
Global eCommerce
5M+ businesses deployed \$2T in working capital

SOURCES:

- 2019, 2020, & 2021 Quarterly and Annual reports from Amazon, Shopify, Bigcommerce, and Stamps.com
- Analysis reports from [Jungle Scout](#), [Marketplace Pulse \(2\)](#), [Oberlo](#)



Onramp's Credit App provides unique flexibility



Purpose built for the cash conversion cycle and dynamic needs of growing eCommerce small business owners

We're building trusted & loyal customer relationships

Onramp thrives with customers

- Amazon's highest rated credit app in 2-months
- Stellar customer relationships & reviews

LE Lee
7 reviews US



Expectations exceeded in every way

JD Jessica Divine
1 review US



OnRamp has been a lifesaver

TA TahaS
1 review US



Flexible ecommerce funding to help grow business

OM Owen M.
1 review US



Onramp has been instrumental in funding...

Chris Hankins
1 review US



Onramp is AWESOME to work with

JU Julie
1 review US



Onramp made the funding process quick...

While competitors' struggle

- Capitalized at market peak with massive decline in valuations
- Retrenching
 - Unprepared for market headwinds
 - Stopped underwriting for several weeks mid-2022
 - Tightening requirements, increasing rates and restricting terms - upsetting existing customers
 - Laying off employees
 - Must grow massively to reach previous valuations

Onramp Helps Our Customer Succeed and Grow

JOI

Profitability
achieved

9 loans
in 21 months

\$1M+ funded



- New product lines, retail channels (Whole Foods)
- Pivoted from B2B to D2C
- Value speed, seamless store integration, ability to reup early, customer support
- [Video testimonial](#)

Bubble Wrapp

427% growth
in 1-year

11 loans
in 18 months

\$125K+ funded



- Expanded product offerings, brick and mortar
- Grew from Ebay side hustle to thriving careers
- Value collaborative partnership, speed, simplicity, and transparency
- [Video testimonial](#)

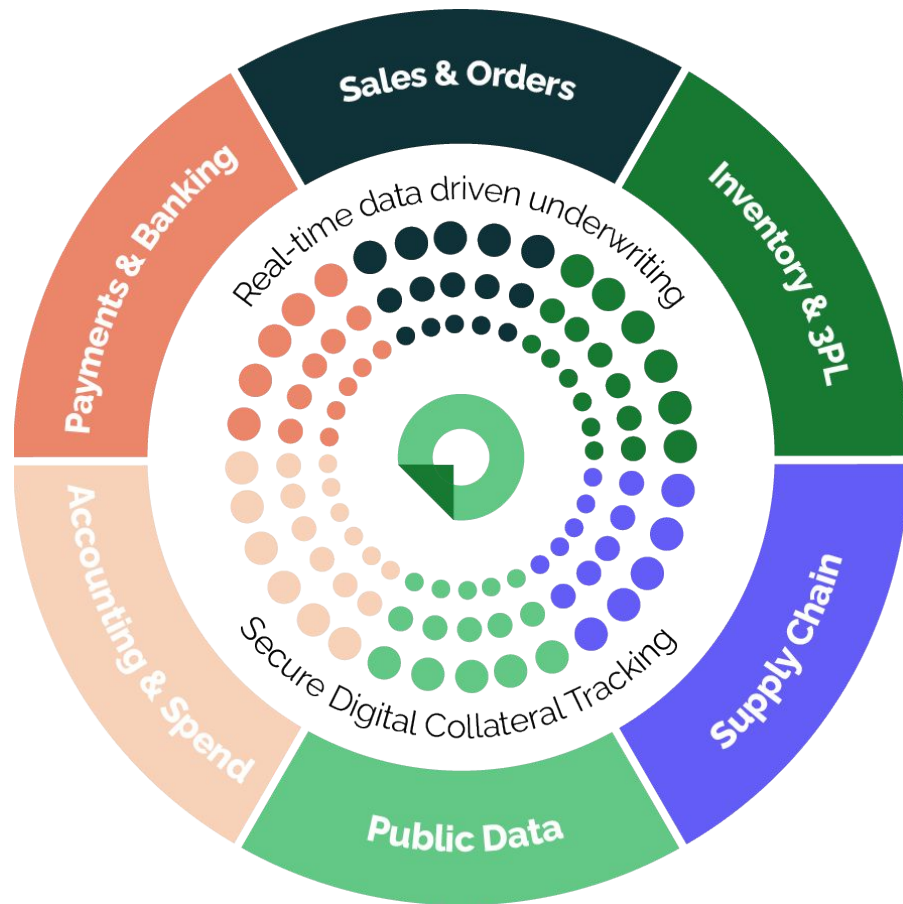
Onramp Credit & Offer Management Application

Comprehensive Merchant Business Performance & Credit-Analysis Tool

The screenshot displays the Onramp application interface for a merchant named 'Milky Mama'. At the top, it shows contact information and logos for Onramp and Experian. The main section is titled 'Offer Builder' and includes an 'Amount Requested' of \$100,000. Below this, there are 'OFFER CONTROLS' with dropdowns for Term (90 days), Advance Amount (\$65,000), Accelerator (25%), Remittance (31%), and Fees (2.64). There are also 'ADDITIONAL FORECAST DEBT' controls for % Sales (0%) and Fixed Debt (\$1,000), and 'FORECAST CONTROLS' for Growth (20%), Haircut (5%), Arbitrary month (None), and Historical (6 Months). A table lists various scenarios with columns for Rev/Month, Rev/Term, Debt/Rev, Risk, Days, and IRR. The 'Seasonality' scenario is selected. Below the table is a line chart showing revenue and debt over time from June 2022 to June 2023. On the right, the 'Offer Analysis' section shows key metrics: ATV (25%), Factor Rate (1.085), Days to Close (81), IRR (95.9%), and Risk Score (83). A comparison table shows 'SELECTED' vs 'RECOMMENDED' values for Remittance (31% vs 31.4%) and Fee (2.64% vs 2.64%). A 'CREATE OFFER' button is present. The 'Created Offers' section lists three offers with their respective details: Offer #1 (\$65,000, 31% remittance, 2.75% fees, 90 days term, Risk 78), Offer #2 (\$50,000, 24% remittance, 2.02% fees, 90 days term, Risk 81), and Offer #3 (\$25,000, 18% remittance, 0.98% fees, 60 days term, Risk 84).

- Underwriting and offer management tool used by Onramp credit analysts
- Integrated feature set enables:
 - Real-time, continuous risk scoring, underwriting, and automated offer generation
 - Historic and forecast sales
 - Sales scenario modeling assessing financing viability
 - Term, IRR, debt/rev ratio metrics
 - Multi-offer creation
 - Advance performance targets and tracking

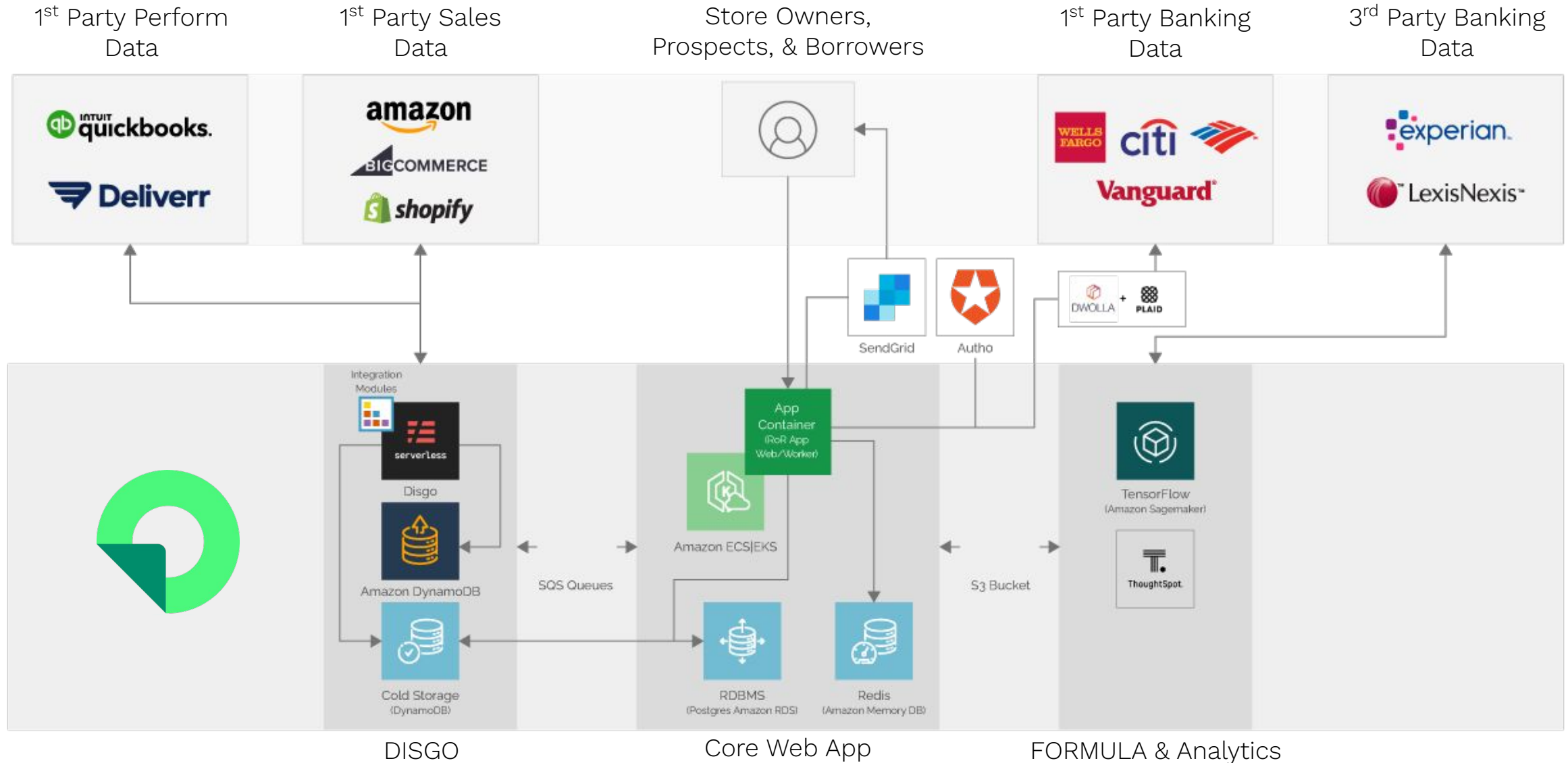
Ecosystem data drives robust risk & analytics insights



- Automated, algorithmic underwriting & back testing
- Expands and strengthens addressable market reach
- Real-time synchronization of collateral and receivables

Large data pool offers additional future monetization opportunities

Robust and efficient stack built for scale on AWS



Customer Acquisition: Scalable and Data-Driven

Building Brand, Awareness, & Credibility

Fast, flexible, personalized partner supporting the growth of eCommerce small businesses

- High-value content, website
- Industry-targeted PR, Podcasts
- Reviews & Social Media

Generating Demand

Multi-channel acquisition strategy with data-driven focus on CPI, funnel conversion optimization, and CAC performance metrics

- PPC
- SEO & Organic Search
- Outbound (email & “warm calling”)
- Partner, affiliate, & content syndication

Driving Conversion

Low-friction integrations, rapid qualification, underwriting & cash offers, fast flexible loan disbursements

- Real-time integrations (cart, marketplace, fulfillment, accounting)
- Personalized customer journey
- Trigger-based re-up conversion

Securing Repeat Customers

Maximize LTV via trigger based re-up outreach, dedicated account management, & value-added partner program

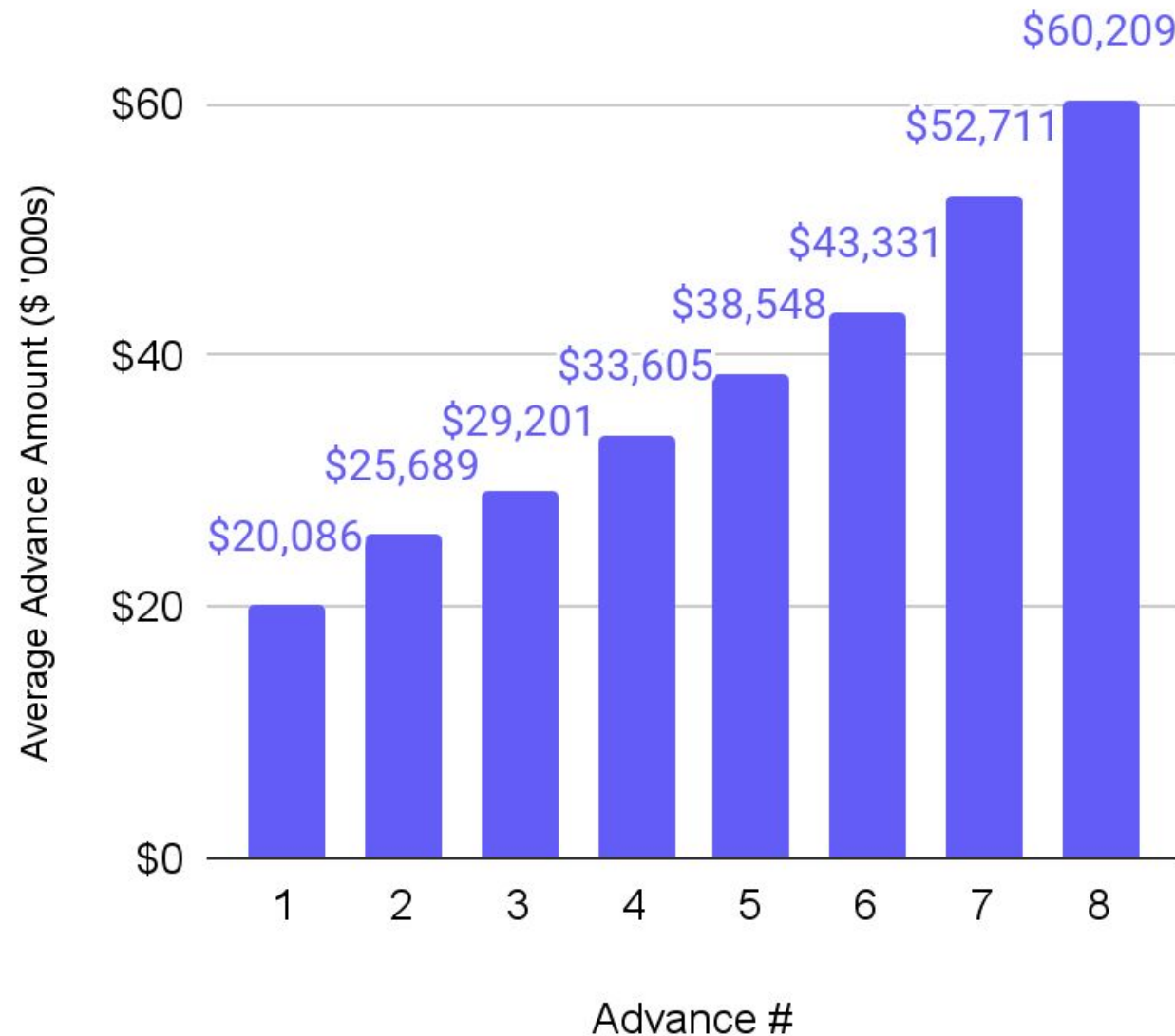
- Store success-based re-up offers
- Dedicated re-up team
- Onramp partner network

Building Community

Creating loyalty & advocacy via high-value content, community building, client success, and testimonial programs

- Customer portal
- Social media, high-value content
- Reviews & testimonials

Onramp helps customers grow, driving increased advance sizes

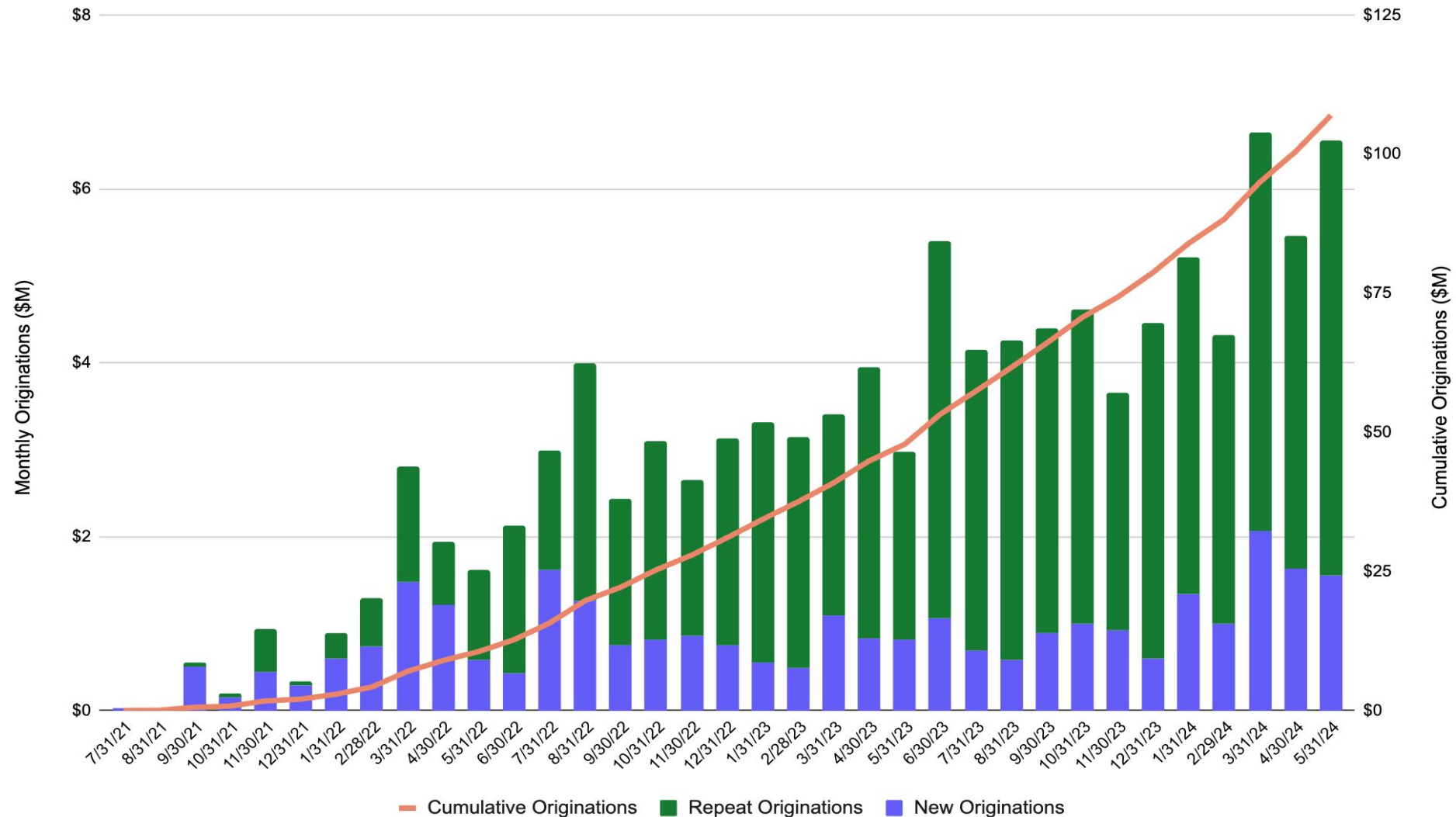


- Average customer **triples advance amount** over 18 months
- **122% annual revenue retention**
- Investing in Client Success to drive improved monthly customer retention up from 94%

Continuous underwriting and portfolio monitoring mitigates risk

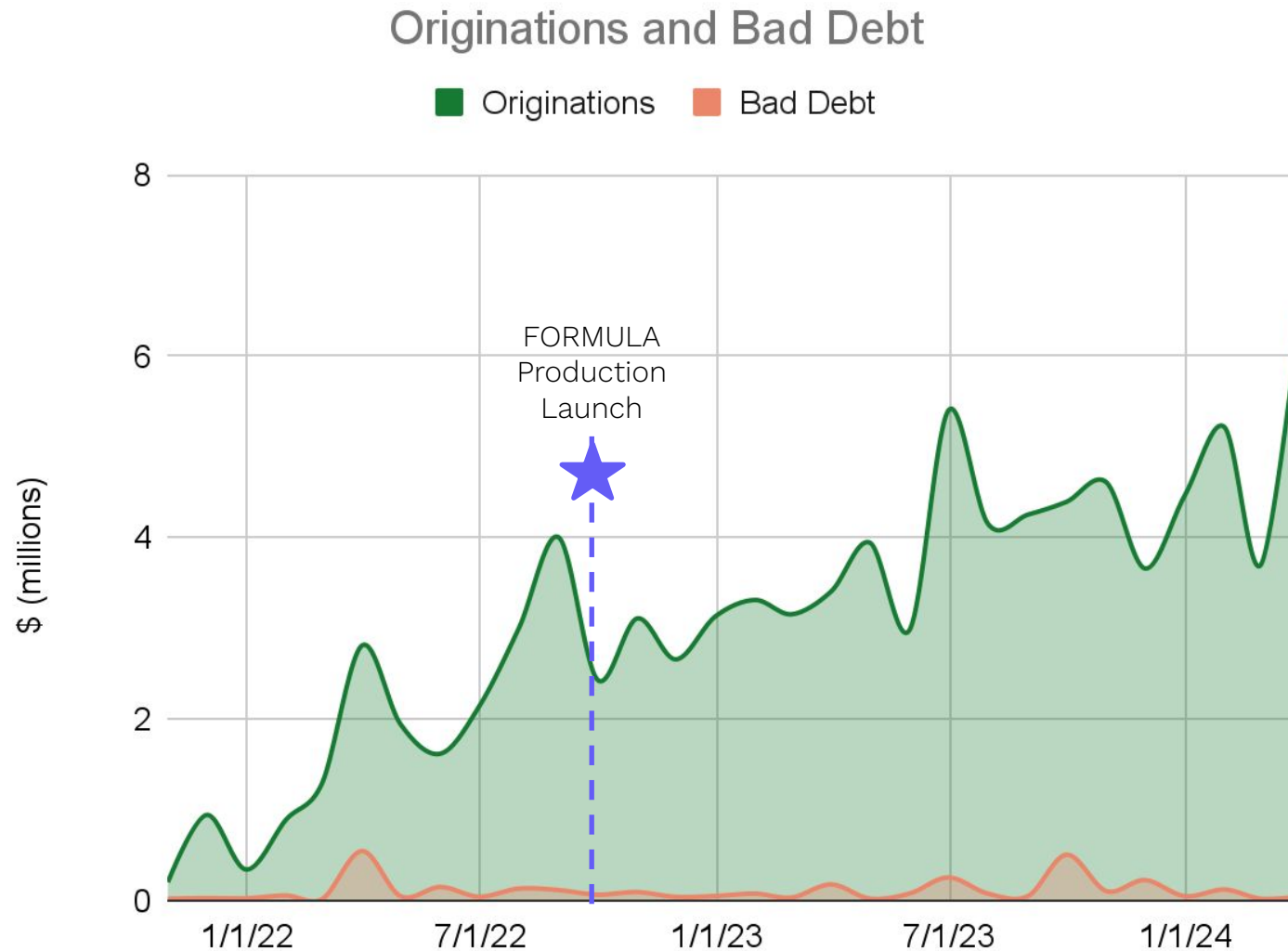


Originations demonstrate risk-managed growth



Investing in customer acquisition to accelerate growth in 2024

Originations growing 18x faster than bad debt



From Oct-21 to Mar-24

Originations grew 3218%

Bad Debt grew 176%

Cumulative

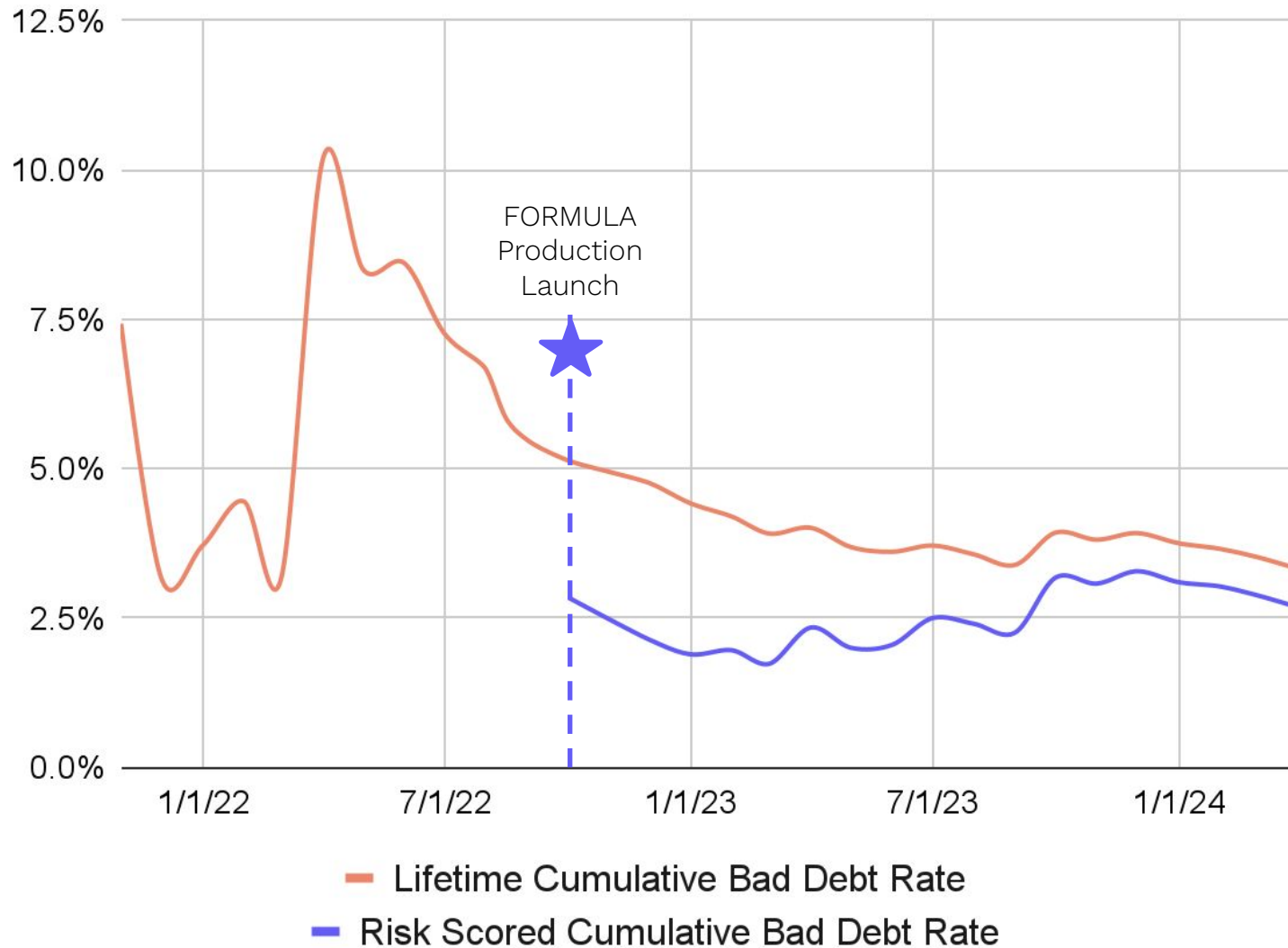
Originations: \$93.7M

Bad Debt: \$3.1M

FORMULA Risk Scoring

Reduced bad debt rate from 6% to 2.7%

Risk adjusted bad debt rate at 2.7% of originations



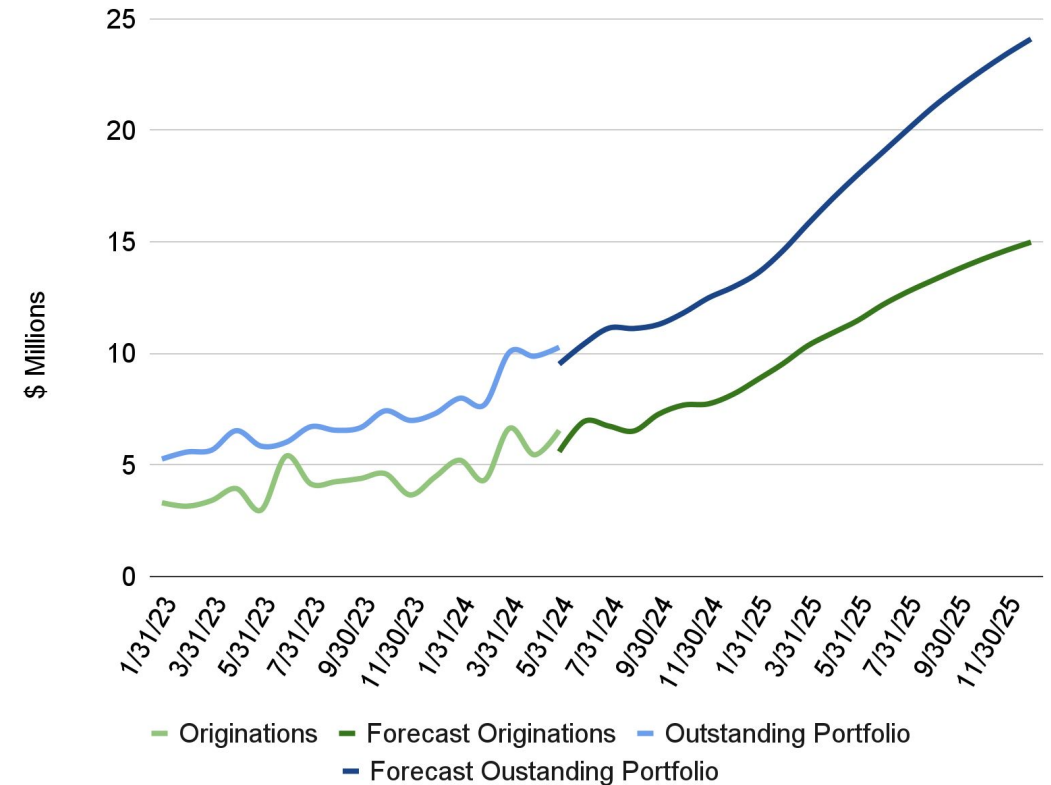
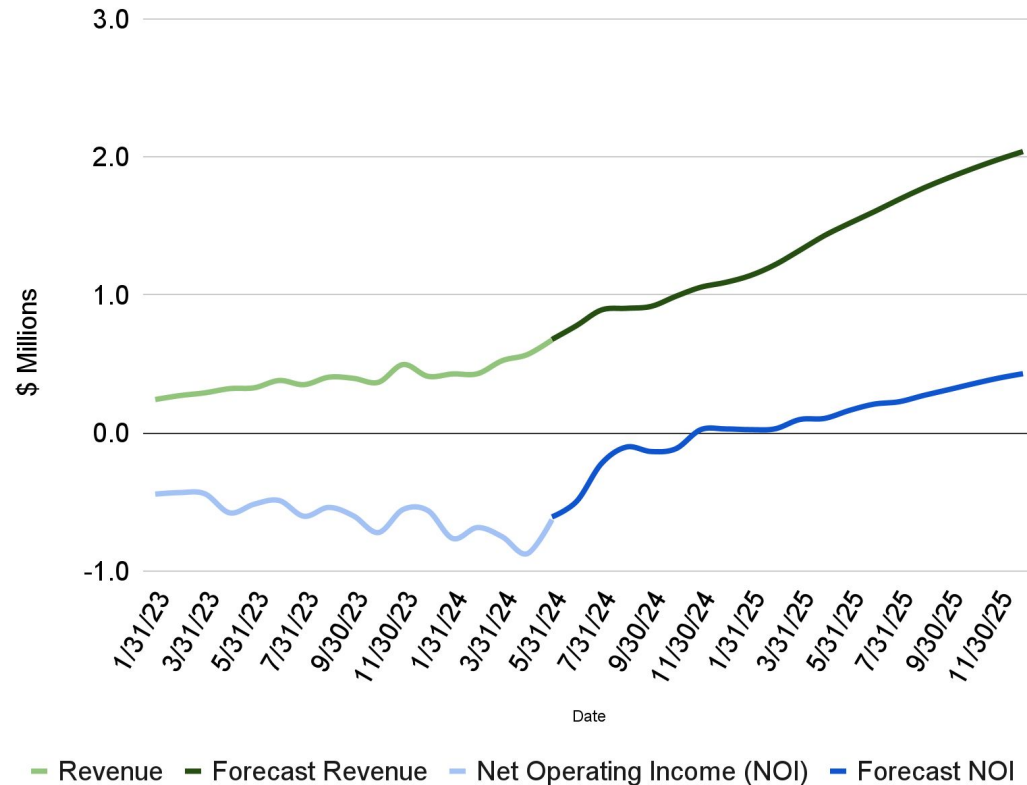
Risk adjusted bad debt rate at 2.7%

Bad Debt Range

Low: 1.7%

High: 3.3%

On the path to a profitable 2025



We become month over month profitable in March 2025 and expect to 2025 to be profitable for the year

We're building a helluva business!

In Millions	Actuals			Forecast	
	2022	2023	2024 (thru April)	2024	2025
Revenue (LTM)	\$2.6	\$4.3	\$1.9	\$9.0	\$18.9
COGS	\$0.7	\$1.1	\$0.3	\$1.7	\$3.4
Gross Profit	\$1.9	\$3.1	\$1.1	\$7.2	\$15.5
Margin %	73%	74%	77%	81%	82%
OPEX	\$7.9	\$9.0	\$2.8	\$10.2	\$9.6
EBITDA	(\$6.0)	(\$7.6)	(\$2.2)	(\$4.9)	\$2.1
New Customers	388	669	237	717	1,278

* Using gross profit per customer

Winning and growing with product, technology, and service

1. Unique investment opportunity in efficiently capitalized fintech provider with massive upside opportunity
2. \$100M deployed via 3,200+ advances to 900 customers
3. Huge market of 900,000 US SMB merchants deploying \$205B+ in working capital in 2023
4. Novel financing product - automated, data-driven, flexible, and competitively positioned offers
5. Set-it and forget-it, automated financing model that makes it easy for merchants
6. CAC Payback in less than 12-months with 75%+ gross margin and growing
7. Experienced management team – proven delivery of eCommerce SMB solutions

THANK YOU.

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