



REDEFINING ASSET FINANCING, STARTING IN AFRICA

Deep experience scaling fintech businesses in Africa and beyond



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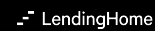
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TRACTION

\$8M+ loans deployed
\$3.2M run rate

LOANS (#)

5,000
4,000
3,000
2,000
1,000
0

Oct 25 Nov 15 Dec 6 Feb 14 Mar 7 Mar 28 Apr 18 May 9 May 30 Jun 20 Jul 11 Aug 1 Aug 22 Sep 12 Oct 3 Oct 24 Nov 14 Dec 5 Dec 26 Jan 16 Feb 6 Feb 27 Mar 20 Apr 10 May 1 May 22 Jun 12 Jul 3

2021

2022

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76%
GROSS MARGIN

5%
DEFAULT RATE

15.7X
REVENUE GROWTH LAST
11 MONTHS

African Mobility is Undercapitalized

< 2%

of Africans own a vehicle.
The **LOWEST** per capita
rate in the world.

Primarily due to a lack of
financing.

\$100B opportunity,
growing 16% YoY.



Existing Options Have Systemic Problems



Unbearable Turnaround Times

Traditional options can take 4-6 weeks to process a loan



Limited Choices

96% of vehicle sales in Africa are used & on average 15+ yrs old



Poor Customer Experience

Banks are set up to support businesses, not individuals



Prohibitively Expensive

50-60% down payments are often required

Why Focus On Mobility?

1

Motorcycles are the **backbone** of Africa's economy - moving people & goods efficiently in areas with limited infrastructure

2

It's a **job creator** - motorcycles employ millions of drivers, ownership doubles a driver's earning potential

3

Consumer demand for transportation has **increased**, but lack of financing has hindered growth



Meet John Bosco

John Bosco used to rent an old motorcycle from a “boss,” a common practice in Uganda. He had to pick up & drop off the motorcycle every day, cover repair costs and pray he wasn’t in an accident – no insurance. He typically earned \$60/week.

Within 2 weeks at Asaak, he **drove 1,100 KM+ & increased his weekly income by 50%**

Together with Asaak, folks like John Bosco are changing what it means to be a “boss” – a business owner in the new economy.



The Financial Ecosystem for Mobility Workers

Asaak embeds its alternative credit scoring technology into gig economy platforms, enabling access to customer data to underwrite better loans.

MOTORCYCLE LOAN

Asaak leads with the motorcycle loan & starts to build a more robust data profile with weekly payment data

As equity is built into the asset, drivers increase their Asaak credit score and **unlock new products**



FUEL
LOAN



SMARTPHONE
LOAN

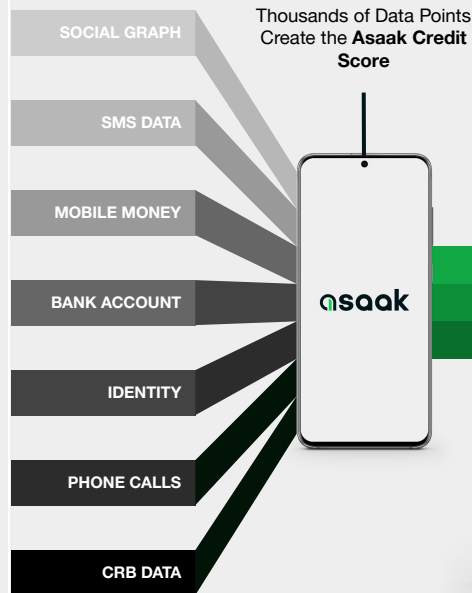


PERSONAL
LOAN

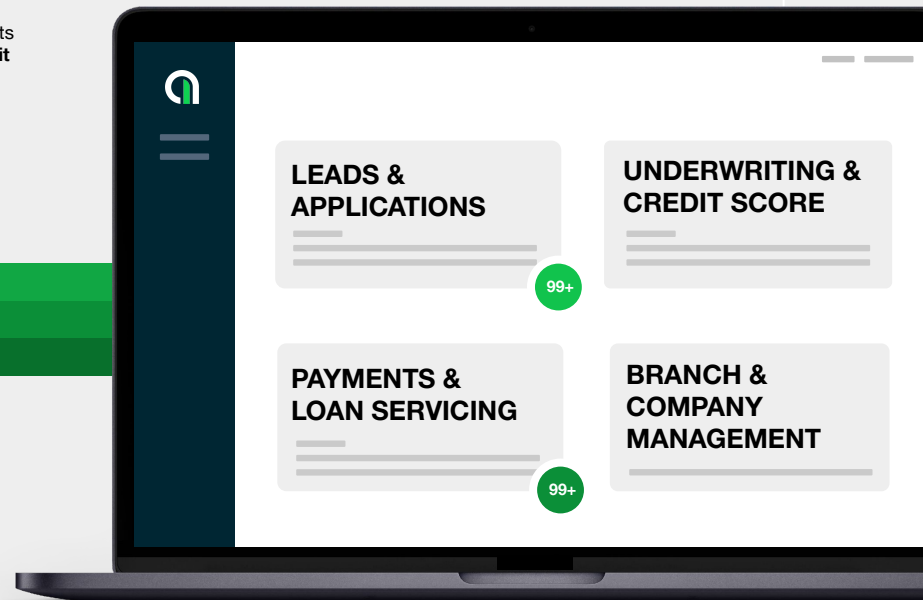


Admin Panel

We've developed a digital, end-to-end loan origination system to underwrite, fund and service loans.



Apply via App,
SMS, or USSD



LOANS ARE PROCESSED
30x FASTER
with $\frac{1}{8}$ the manpower
vs. traditional channels





PARTNERSHIPS

Scaling Faster via B2B2C

Deep customer pipeline & international expansion

CURRENT PARTNERS



**CHEAP DEBT CAPITAL
AND PRODUCT
EXPANSION THROUGH
EXCLUSIVE STANDARD
BANK PARTNERSHIP**

750K
DRIVERS

12
COUNTRIES

\$1.2B
LENDING
OPPORTUNITY

FUTURE PARTNERS



1M
DRIVERS

20
COUNTRIES

\$10B+
LENDING
OPPORTUNITY



Competitors are Limited

GEN 1

Traditional Institutions

Move slowly, can't scale, limited reach

Centenary
Bank

Ecobank
the Pan African Bank

UBA
United Bank for Africa

GEN 2

Single Product Offering

Limited tech, highly operational

watu

TUGENDE

GEN 3

Integrated Ecosystem

Proprietary tech, B2B2C for scale & credit data, wide product offering

asaak

ASAAK VS. COMPETITION

30x

FASTER TURNAROUND TIME

2-5x

LOWER DEFAULT RATE

1/8th

HEADCOUNT

2x

CUSTOMER LTV



How Are We Winning the Market?



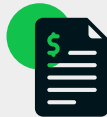
Early, Growing Success

Since launching motorcycle financing, we have a **5% default rate** and strong growth



Scalable, International Partnerships

Partnerships with **3 large** mobility companies and **the biggest African bank**; **750K leads** acquired instantly



Debt Capital to Fund Rapid Growth

\$20M credit facility from Cauris, Off Balance Sheet facility from Untapped, UGX credit facility from Standard Bank



Blueprint for Future Verticals

Our fintech platform plugs into any gig worker app, **crunches data**, and provides **automated financial products** at scale



Raised \$30M to date incl. \$25M debt facilities

Currently raising Series A to fund regional expansion, new product development, and support debt facilities

CURRENT INVESTORS



SOCIALCAPITAL

FOUNDERS
FACTORY.
AFRICA

500

 HOF CAPITAL

 CATALYST FUND

 cauris

E P
M T

 Angellist Venture



Redefining asset financing in Africa

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[BOOK MEETING](#)



MOTORCYCLE LOAN

Why: Drivers Earn More with New Bikes



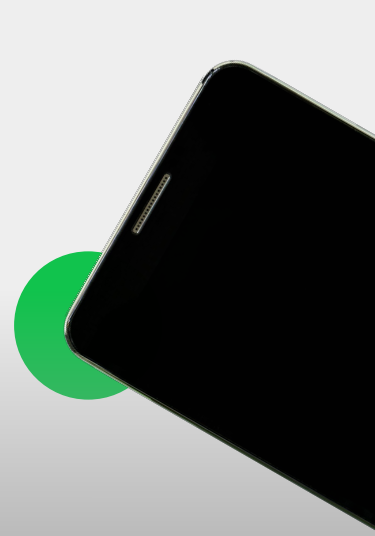
FUEL LOAN

Why: Less Stops = Increased Efficiency



PERSONAL LOAN

Why: Covers Unexpected Expenses



SMARTPHONE LOAN

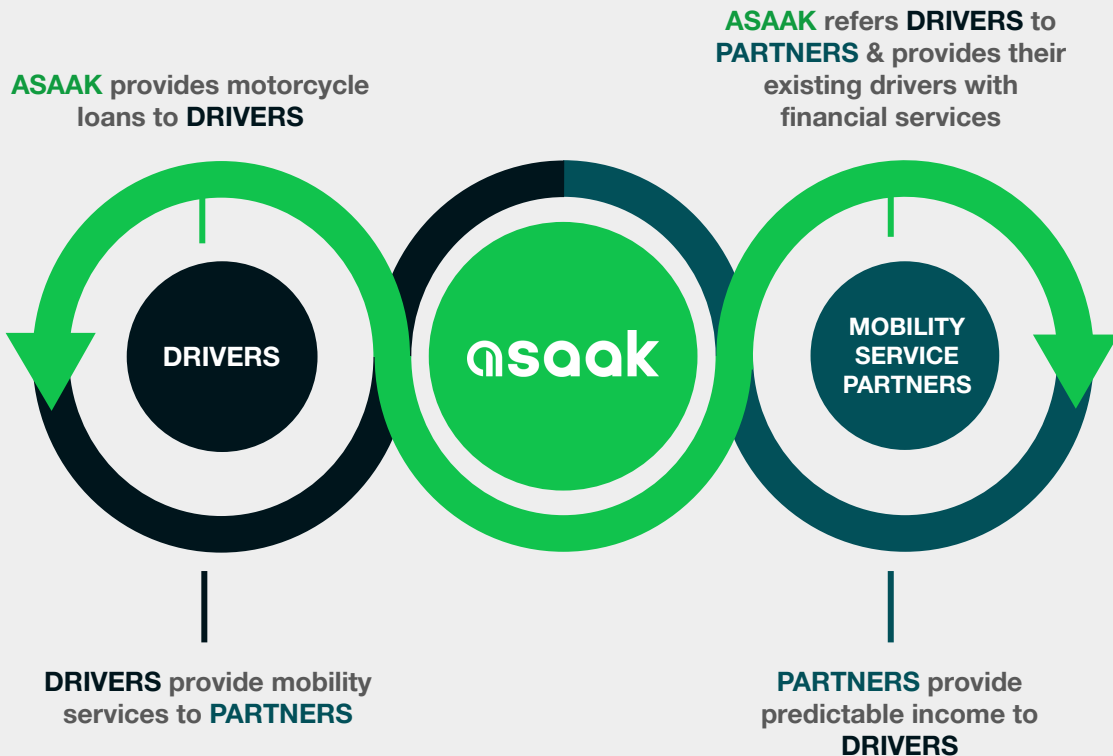
Why: Unlocks Earning Opportunities

PRODUCT LINE

We lead with a motorcycle loan, build credit data & increase LTV through needed products.

B2B2C: Synergistic Partnerships for Scale

Asaak partners with gig economy platforms like SafeBoda, Jumia, and Bolt, leveraging access to customer data to better underwrite loans.



How We Mitigate Risk

PRIOR TO DISBURSEMENT

Reducing fraud with **proprietary KYC**



Document Collection



ID Verification



Face Verification



Background Check

Using data to build the **Asaak Credit Score**

Algorithmic underwriting using applicant, credit bureau & gig economy partner data

35% application approval rate

POST DISBURSEMENT

GPS Trackers for monitoring, geo-fencing and remote disabling

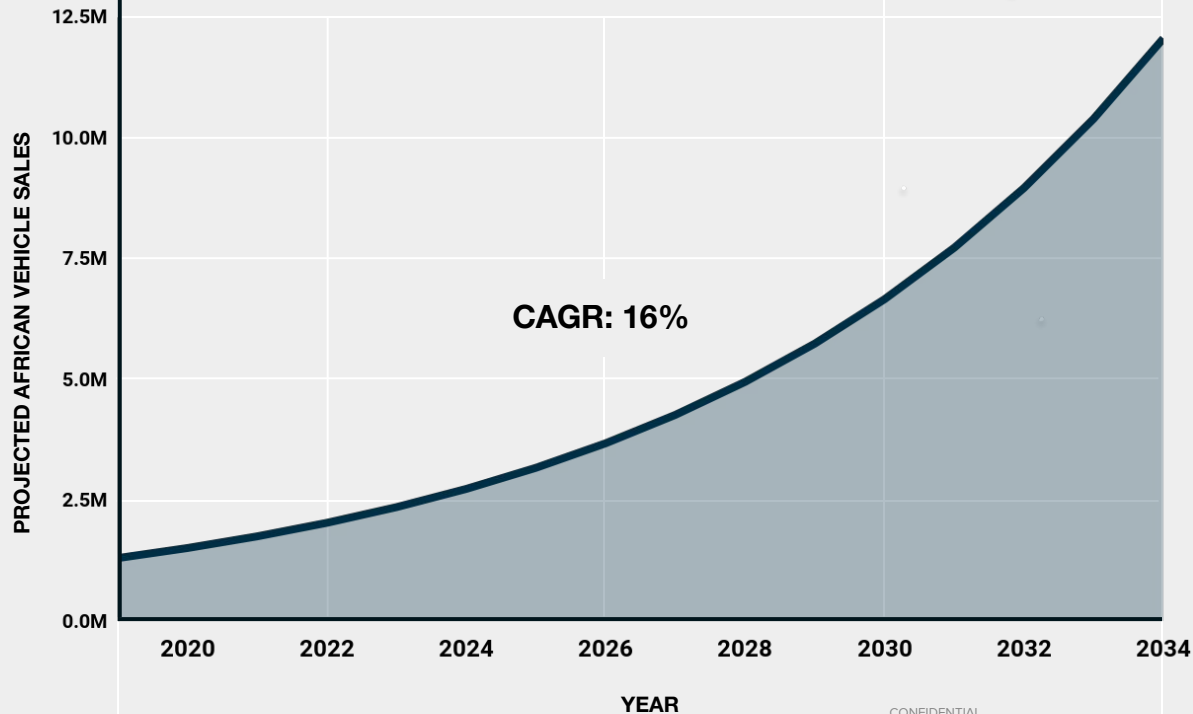
100% digital, **frictionless payments** with automated debits

Liquid secondhand market for repossessed vehicles



THE MARKET

Asaak Unlocks a \$100B African Market



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\$100B
MARKET SIZE

100M
COMMUTERS

Source: KPMG, ["Mobility 2030 ICE in Africa"](#)

Signed, Exclusive Partnership with Africa's Largest Bank

Win-Win Partnership

Win: Pathway to Multi-Country Expansion



- + Local operating partner in 20 African markets with 160 years of operating experience
- + Deposit & lending licensure
- + Debt facilities in local currency
- + Co-marketing budget

ASAAK

Win: Expand Physically and Digitally



- + New customer segment - \$1.2B in Uganda alone
- + Insights into underwriting unbanked consumers
- + Innovation partner and idea incubator

STANDARD BANK

Financing the Future: Electric Vehicles

The **only** way to avoid massive increases in Africa's CO2 output will be for Africa to avoid a fossil fuel dependent path of economic development.

Asaak is currently piloting electric motorcycles & charging infrastructure with leading EV manufacturers





MILESTONES

Asaak is Building a \$300B Marketplace

2022-2023

DIGITAL BANK

With Standard Bank, broadening scope of product offering from payments to savings to investments

RETAIL

Unlocking the ability for retail investors to invest in highly productive, collateralized loans in Africa

2021

GROWTH

Investing heavily in marketing and scaling partnerships across multiple African markets

2019 - 2021

MOBILITY

Capitalized on mobility trend: became first tech-enabled boda lender in the industry, forming partnerships with mobility giants

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2018

PLATFORM & DATA

Invested heavily into building a super platform: the first fully digital end-to-end loan processing system built for Africa

2017

SME

Launched Africa's first digital, collateralized lending platform specifically for SMEs

FUELED BY PARTNERSHIPS

