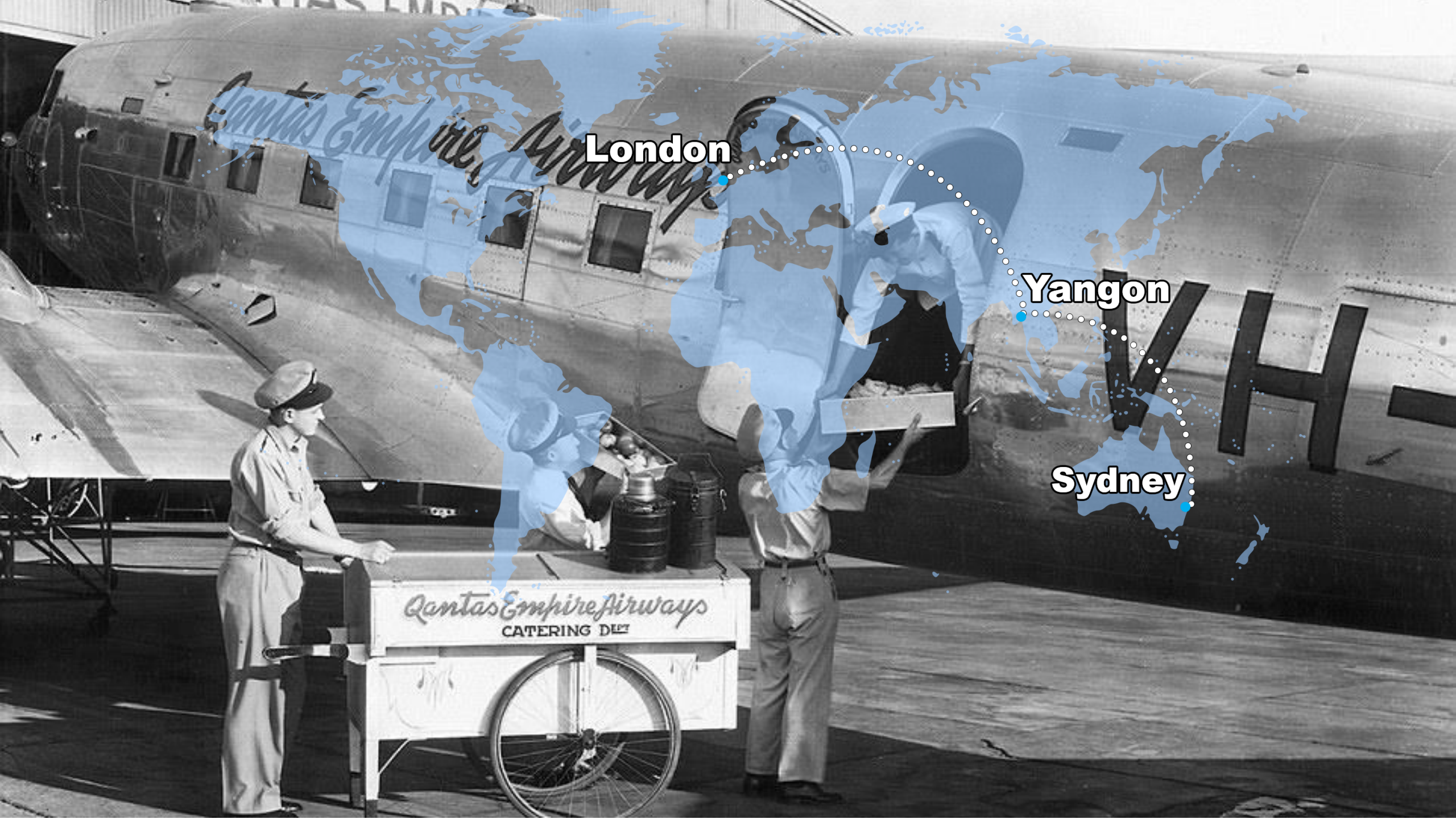




Wave Money

Defining and Leading Mobile Money in Myanmar





Qantas Empire Airways

London

Yangon

Sydney

Qantas Empire Airways
CATERING DEPT



HSBC

Citibank

**Standard
Chartered**





Source: Lauren Serota

Only 17% of the population use more than one financial services product in Myanmar. 30% of people are completely financially excluded. 21% use only informal financial services.



At 3.3 branches per 100,000 people, bank branch penetration in Myanmar is on par with South Sudan, Afghanistan and Haiti.

4

State Owned Banks

24

Local Private Banks

13

Foreign Banks

12

Mobile Money Providers

- 5 regulated under Mobile Financial Services Regulation
- 7 regulated under Mobile Banking License

Three Significant Trends Occurring in Mobile Financial Services Competition

1

Banks are entering the mobile money and digital payments market aggressively



2

Two mobile operators yet to launch. Will significantly drive competition.



3

We are yet to see digital payment intentions of large platform players like Grab



Introduction to Wave Money

- Wave Money is a joint venture between Telenor Group (51%), Yoma Strategic (34%), FMI (10%) and Yoma Bank (5%)
- Mass market focused with goal of providing mobile based financial services throughout Myanmar
- Product offering currently includes money transfer, either through mobile account or at Wave Money agents.
- 36,000 agents operating in 289 townships in Myanmar. 5 million active customers as at end of October. Achieved cash-flow breakeven in September.
- First licensed provider under the Central Bank of Myanmar's Mobile Financial Services Regulation in October 2016





36,000 Wave Shops



3,000 ATM's



2,000 Bank Branches

The Wave Money agent network is fifteen times the number of bank branches in the country, and over ten times the number of ATMs. Services are available in all 14 states of Myanmar



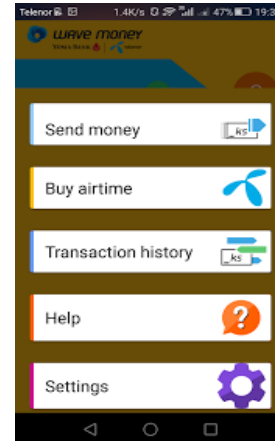
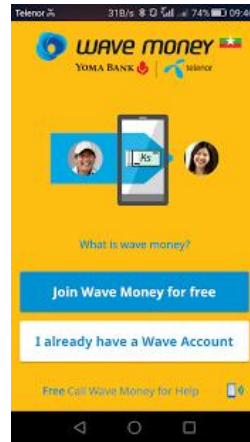
Initial focus on launch has been money transfer

Customers transact at a national network of Wave Shops

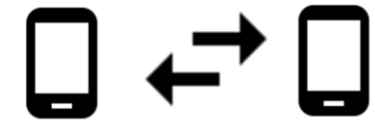


More than 36000 Wave Shops in most parts of Myanmar

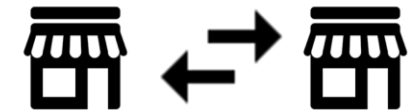
Customers use smartphones to access their account



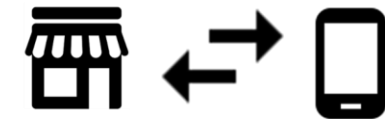
Products focused on money transfer and airtime top-up



Wave Account to Wave Account



Wave Shop Money Transfer



Wave Shop to Wave Account (or vice versa)

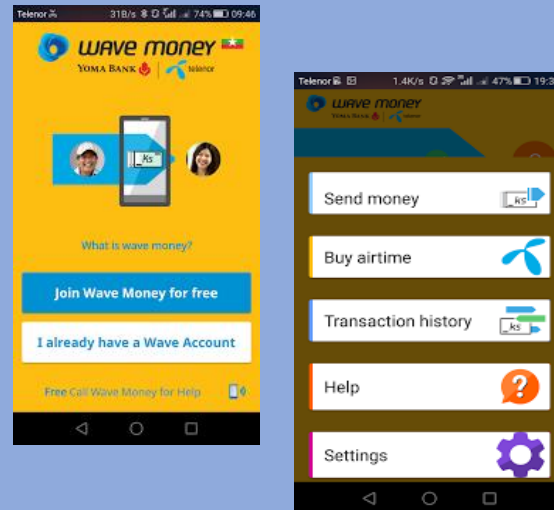
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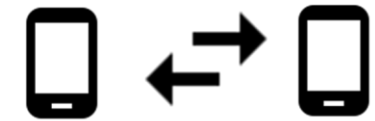


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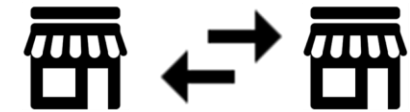
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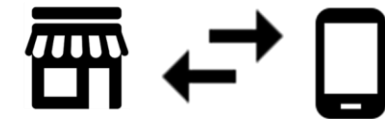
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Wave Account to Wave Account



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Wave Shop to Wave Account (or vice versa)



HUNDI

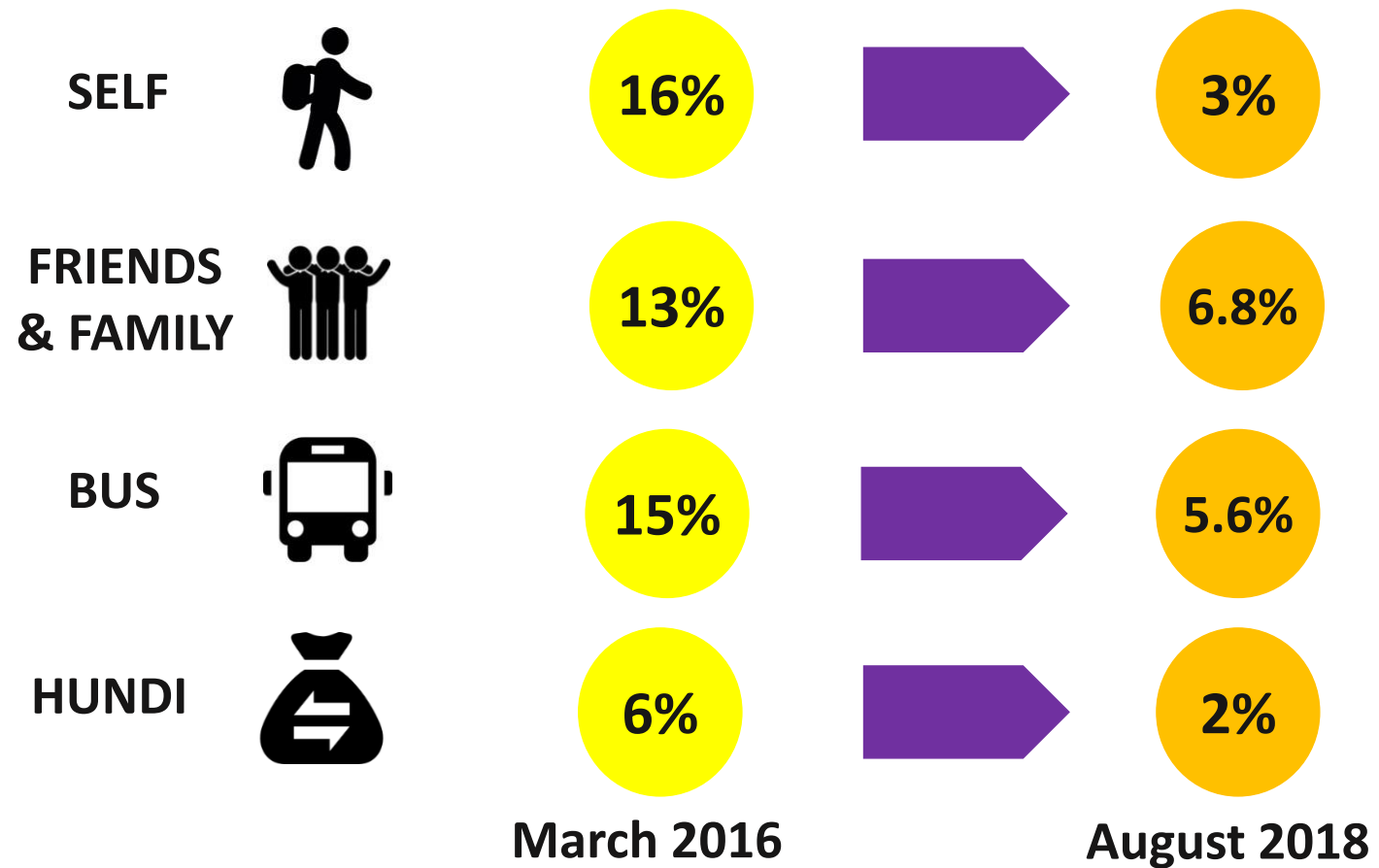


BUSES



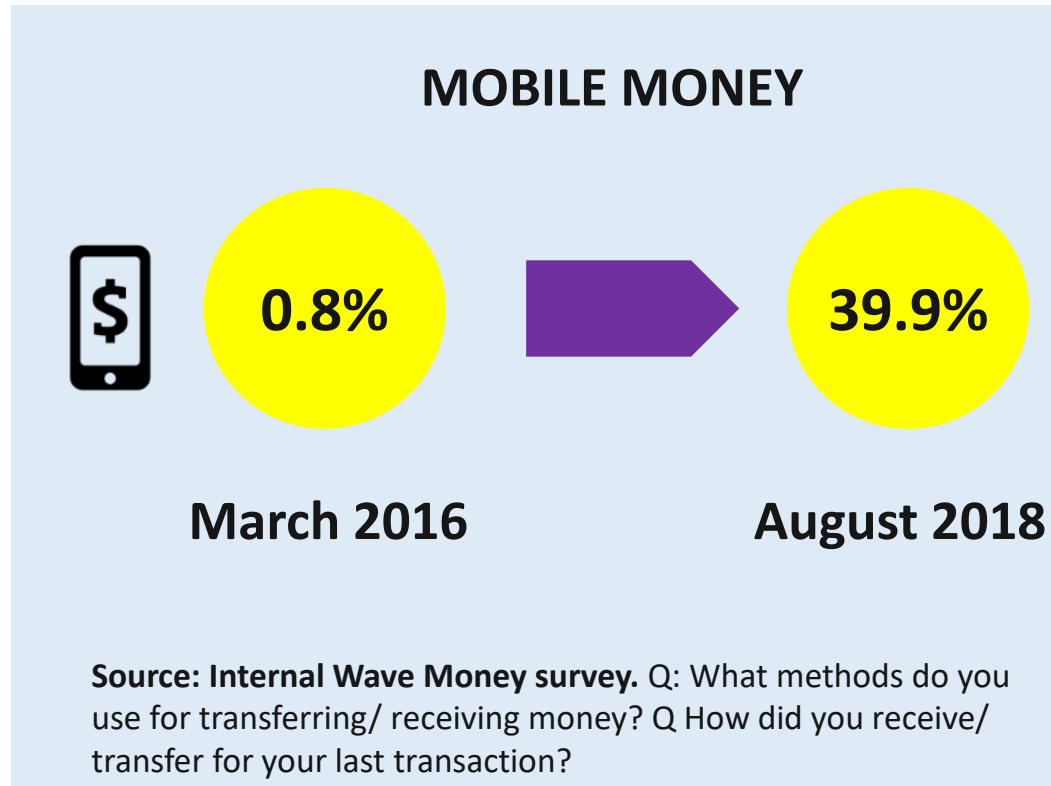
SELF/FRIENDS

In two years since launch, we are seeing the informal market for money transfer dropping dramatically



Source: Internal Wave Money survey. Q: What methods do you use for transferring/ receiving money? Q How did you receive/ transfer for your last transaction?

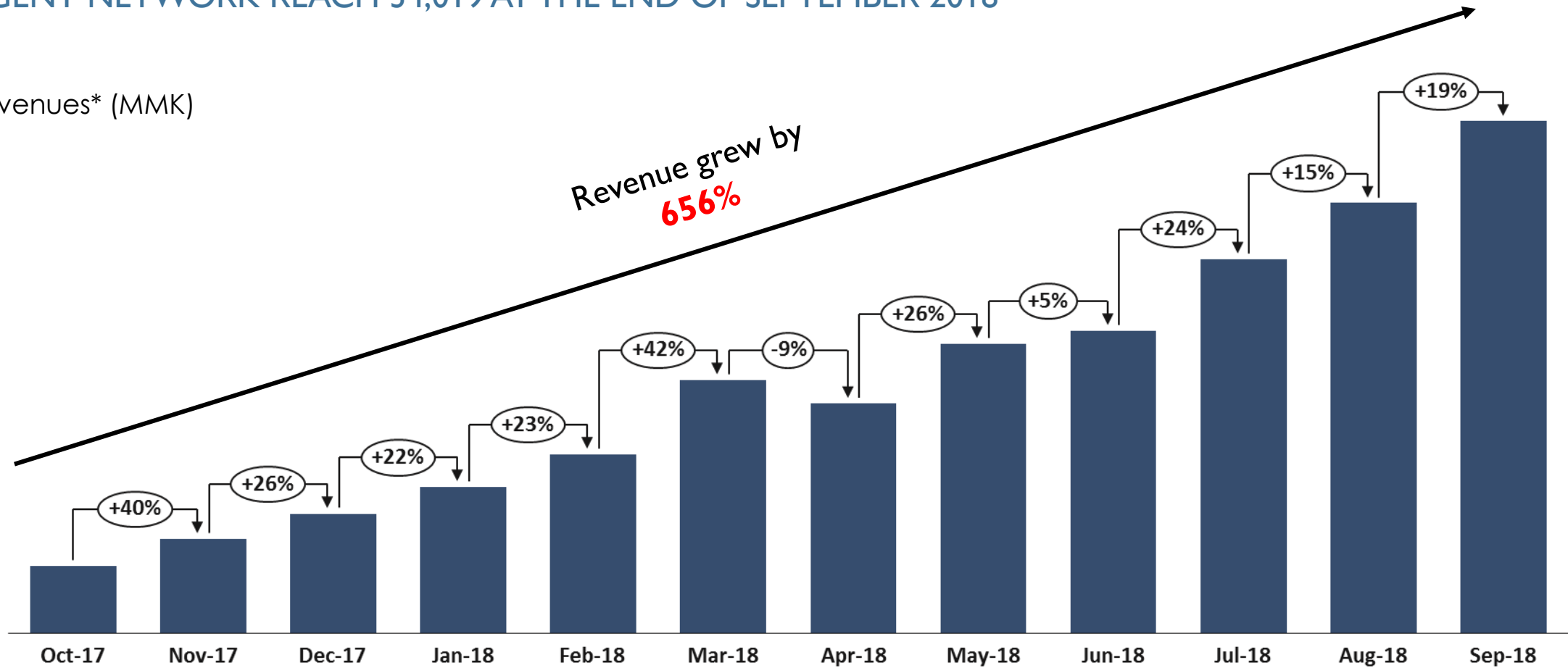
Mobile Money is having a significant impact in the money transfer segment



Wave Money on track to continue RAPID Growth

AGENT NETWORK REACH 34,019 AT THE END OF SEPTEMBER 2018

Revenues* (MMK)

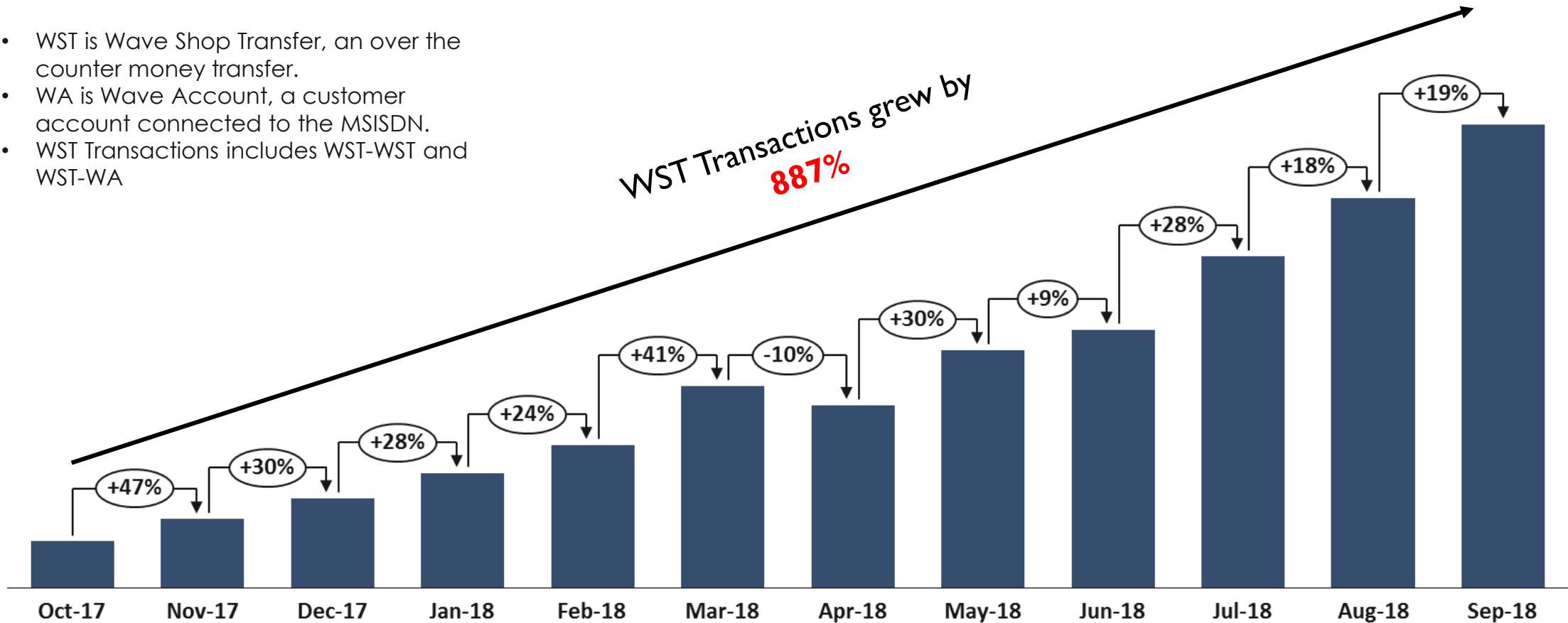


*Revenue includes prepaid airtime sales in addition to money transfer revenues.

Wave Money on track to continue RAPID Growth

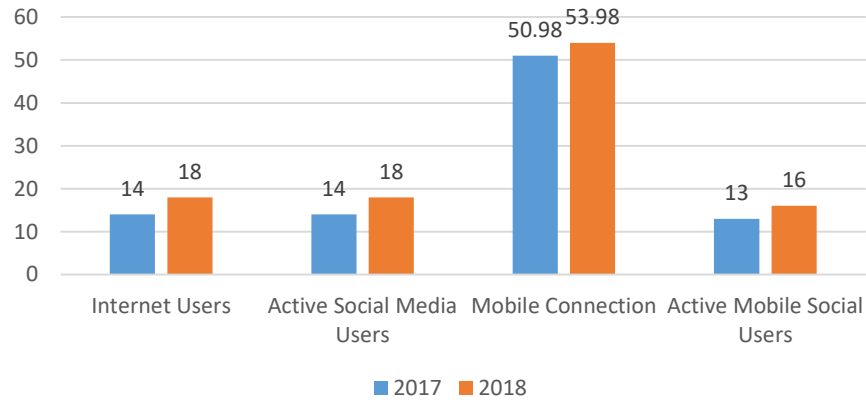
WST Transactions*

- WST is Wave Shop Transfer, an over the counter money transfer.
- WA is Wave Account, a customer account connected to the MSISDN.
- WST Transactions includes WST-WST and WST-WA



The digital market in Myanmar is continuing to grow, and starting to mature

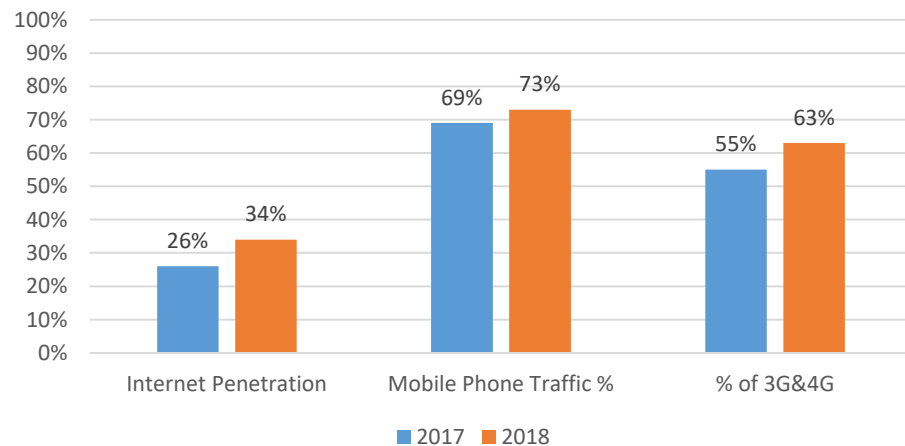
Myanmar Digital Statistics in million users



Estimated 10 Million Digitally Engaged in Myanmar

- Mobile internet adoption & digital maturity has been advancing at a fast pace in Myanmar
- With the launch & adoption of digital services like Grab, Uber, City Mall Online and many other online ecommerce in 2017, consumers are hungrier for digital payment options

Internet & Mobile Traffic



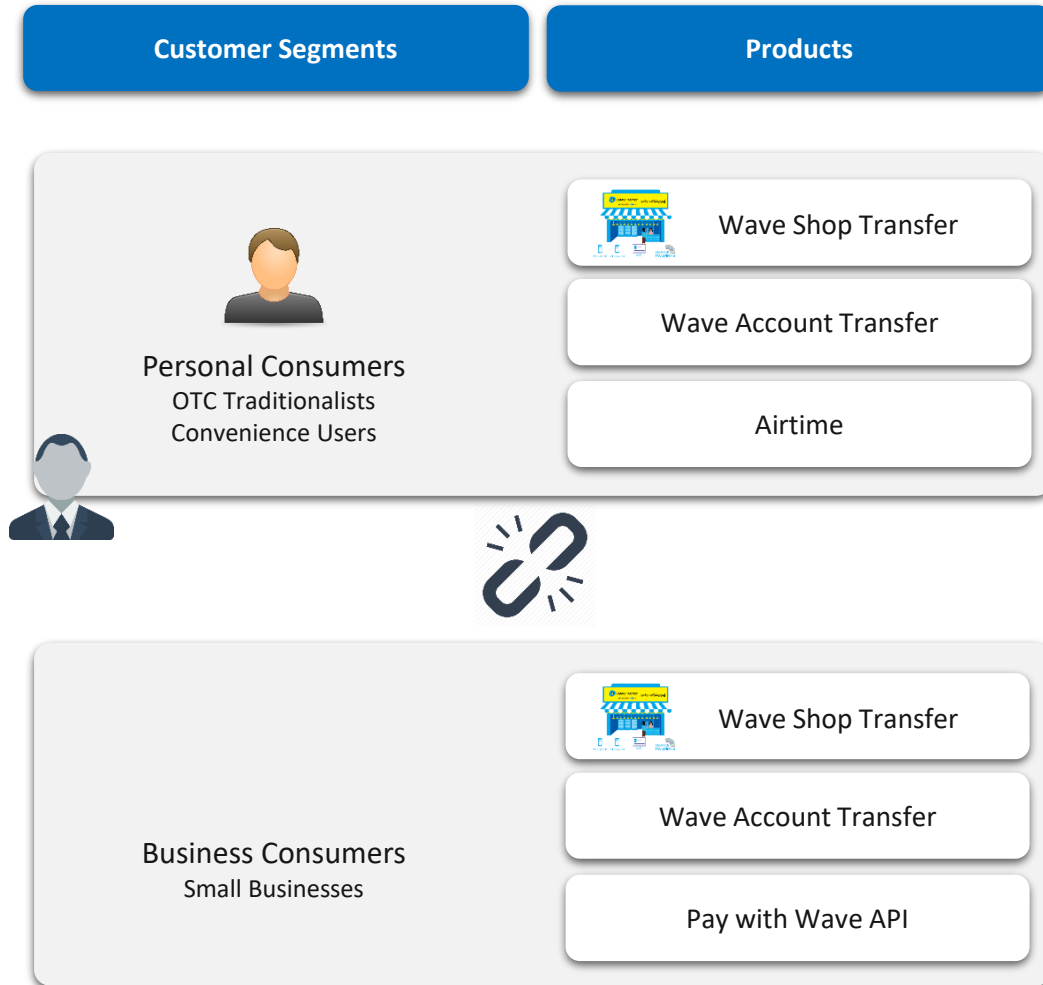
- In the past 2 years, many online eCommerce players have gone the path of creating their own wallet and agent network to facilitate online transactions



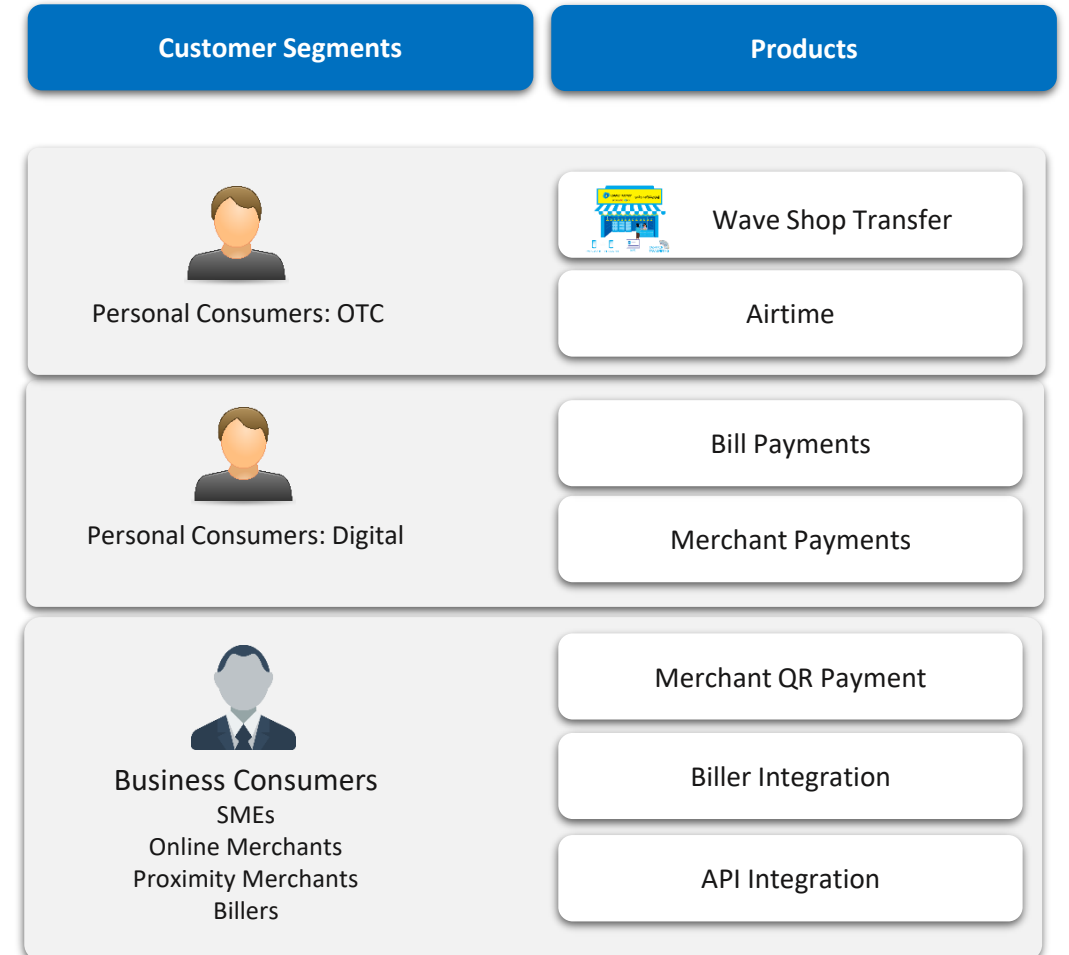
- Proximity merchants still have a preference for cash – instant gratification. Seeing indications that the market is maturing,

Customer base is already evolving from over the counter money transfer to more digitally sophisticated consumers

2016-2018



2019-2020



MOVING PENSIONERS TO MOBILE MONEY



Wave Money recognized as one of the “Emerging 50”, which are exciting new fintechs that are at the forefront of innovative technologies and practices and are often pursuing new business models.



H2 VENTURES

FINTECH100

Leading Global
Fintech Innovators

Key Takeaways

1

Mobile money and banking present a transformational opportunity for Myanmar, and will start to address the massive financial inclusion gap and lack of trust in the sector.

2

Wave Money, as the first licensed mobile money provider in Myanmar has built a nationwide agent infrastructure in order to serve the mass market, and is accelerating money transfer

3

The explosive growth of telecommunications and data, coupled with the development of the mobile money sector is creating an 'app-first' market opportunity for financial services. This gives Wave Money the opportunity to lead the transition to digital products including eCommerce and payments.

For more information on Wave Money



facebook.com/wavemoney



@WaveMoney_MM



www.wavemoney.com.mm

Brad Jones

CEO Wave Money

brad.jones@wavemoney.com.mm

+95 979100 9000

@bradjoz

