

BREX

Team and Investors

Technology Leadership



Henrique Dubugras
Co-founder, CEO



Pedro Franceschi
Co-founder, CTO



Peterson Conway
Head of Recruiting



Finance and Regulatory Leadership



Michael Tannenbaum
CFO



Vince Cogan
General Counsel



Top Technology and Payments Investors

Ribbit Capital

Y Combinator

Peter Thiel



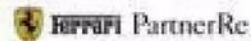
Max Levchin



Carl Pascarella

VISA

John Elkann



Marcel Telles, Beto Sicupira, Lemann Foundation



Entrepreneurs Can't Get Credit Cards

Thank you. We have received your information.



Pending Review
Veyond Inc

Please call us at 1-(800)-221-4950 to be connected directly to a Customer Care Professional who will provide you with a decision.

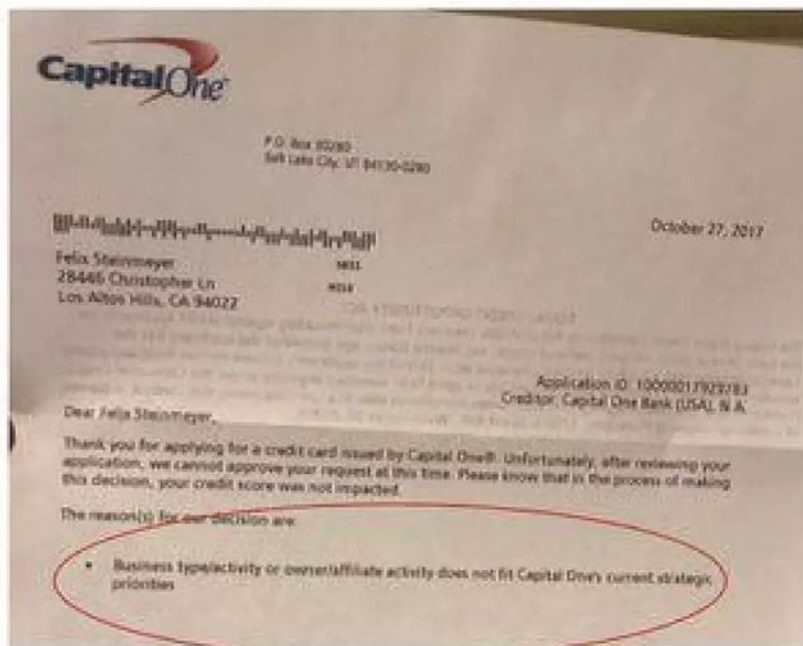
Chase Ink Business Preferred™



Thank you for your request.

We need to review your request a little longer. We will let you know of our decision by U.S. mail. This could take up to 30 days.

Thank you for choosing Chase Ink Business Preferred™.



Corporate Cards Have No Controls



Credit Card:
Quick, Efficient, but
Approval Post Spend

→
Finance Department Maturity

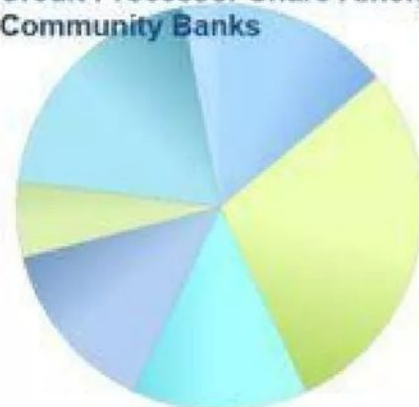


Accounts Payable:
Laborious but
Controlled;
Use Multiple Systems

Banks Use Outdated



Credit Processor Share Among Surveyed Community Banks



- Elan 14%
- FIS 29%
- Fiserv 14%
- Jack Henry 14%
- TSYS 6%
- Other 20%
- Vantiv 3%

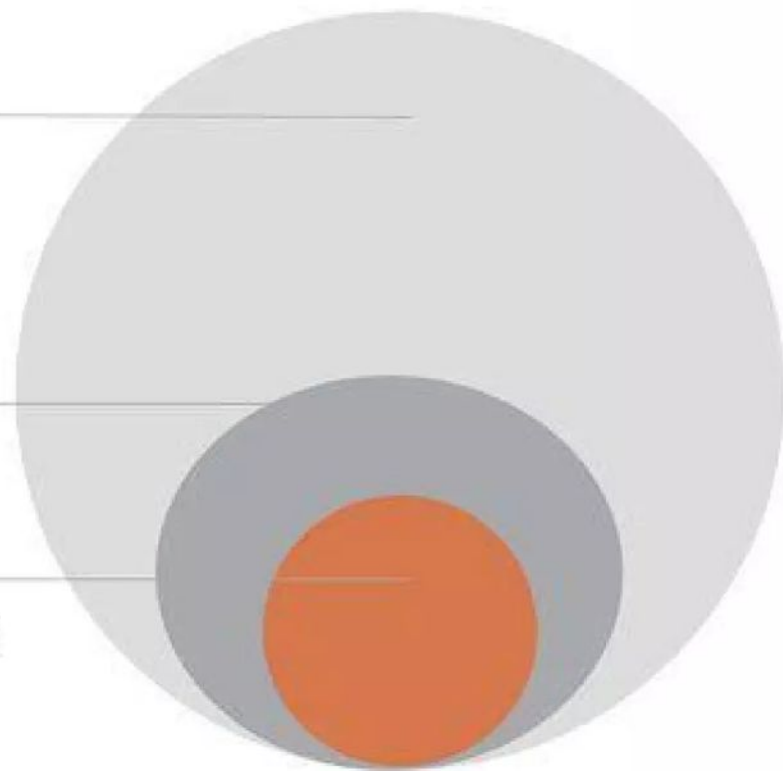
Starting with a Corporate Credit Card...

Addressable Annual
Card Revenue
Opportunity

Global B2B Payments
\$101B

U.S. Fortune 500
\$25.6B

U.S. Venture-Backed,
Professional Services and
Funds
\$5.2B



Initial Focus on Technology Companies

1

Underwriting Arbitrage

Cash-rich companies early in their lifecycle, legacy companies won't extend credit

2

Big Spenders

Relatively high proportion of expenses on card (SaaS, Servers, Ads)

3

Early Adopters

Focused on high quality technology, integration as well as T&E pain points

4

High growth / LTV

Negative churn

5

Concentrated

Large cities within networked ecosystems

With Compelling Value Proposition at Acquisition



Higher Limits



No Personal Guarantee or
Security Deposit Required



Instant Signup

Its Easy to Switch To, and Hard to Switch From

We Have Features That Are Retaining Existing Customers As They Scale and Converting Large, Complex Enterprise Organizations



(1) Better Data



Merchant descriptor			
UBER *TRIP AE6A4		Dubugras	Rideshare / Taxi \$8.44

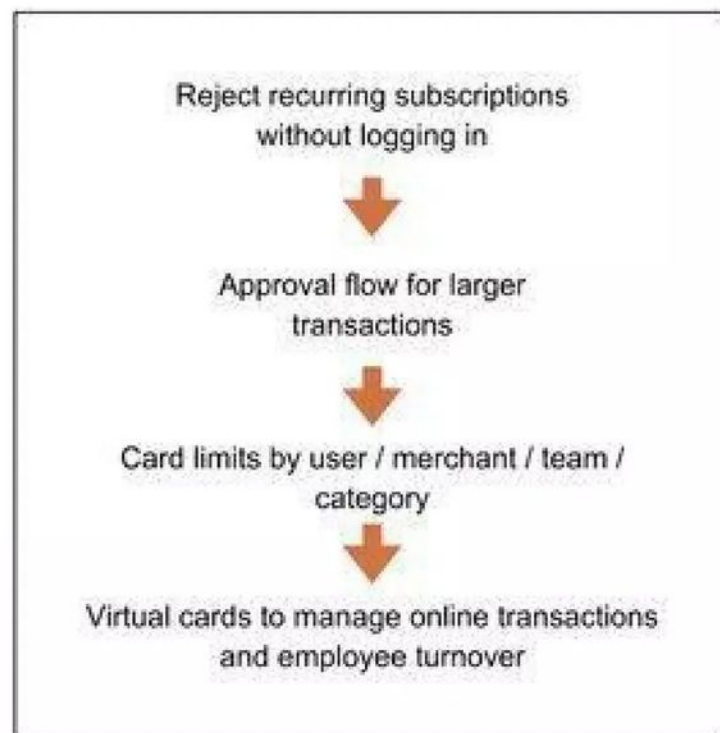
FEB 7	Uber	12:38pm	H. Dubugras	Rideshare / Taxi	\$7.84
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TRANSACTION DETAILS		RECEIPTS
Transaction Type	Online	You haven't uploaded any receipts.
Merchant Name	Uber	Upload Receipt
Website	https://www.uber.com/	
Quickbooks Category	Ground Transportation ▼	

MEMO	
Enter a description...	
Save	

FEB 6	Headway	7:58pm	P. Franceschi	Recurring Software / SaaS	\$9.00
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(2) Better Controls



(3) Receipt Capture



← Instant Match Using OCR / AI visual search

← Uploads directly to statement and accounting system

← Automatic email fetching for online transactions

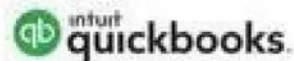
(4) ERP Integrations

Brex, Inc.

EXPENSES BY VENDOR SUMMARY

January 2018

	TOTAL
Adobe	14.99
Airbnb	889.89
Amazon	1,403.37
Amazon Web Services	222.47
Aquitaine	249.98
Barcha	135.63
BART	4.00
Basecamp	99.00



Enhancing Retention via Rewards

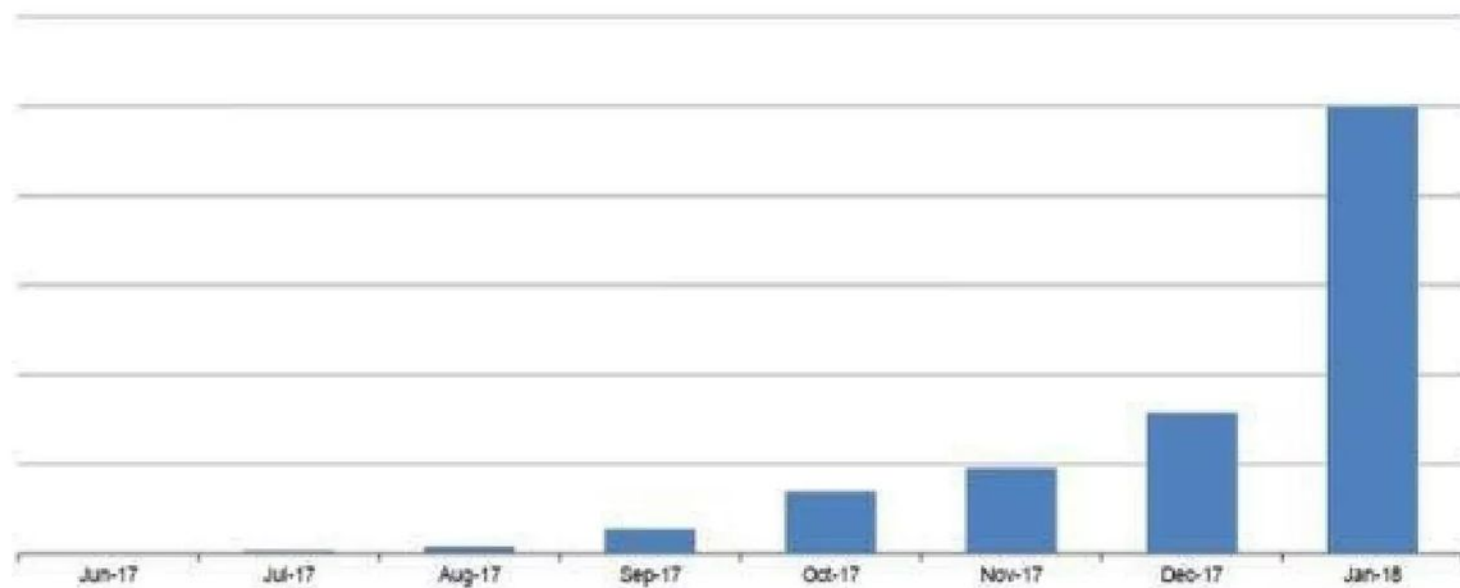
Our young customers the money
they save with our types of rewards:
high spend areas and tech-specific

*SaaS
distribution
and group
purchasing*

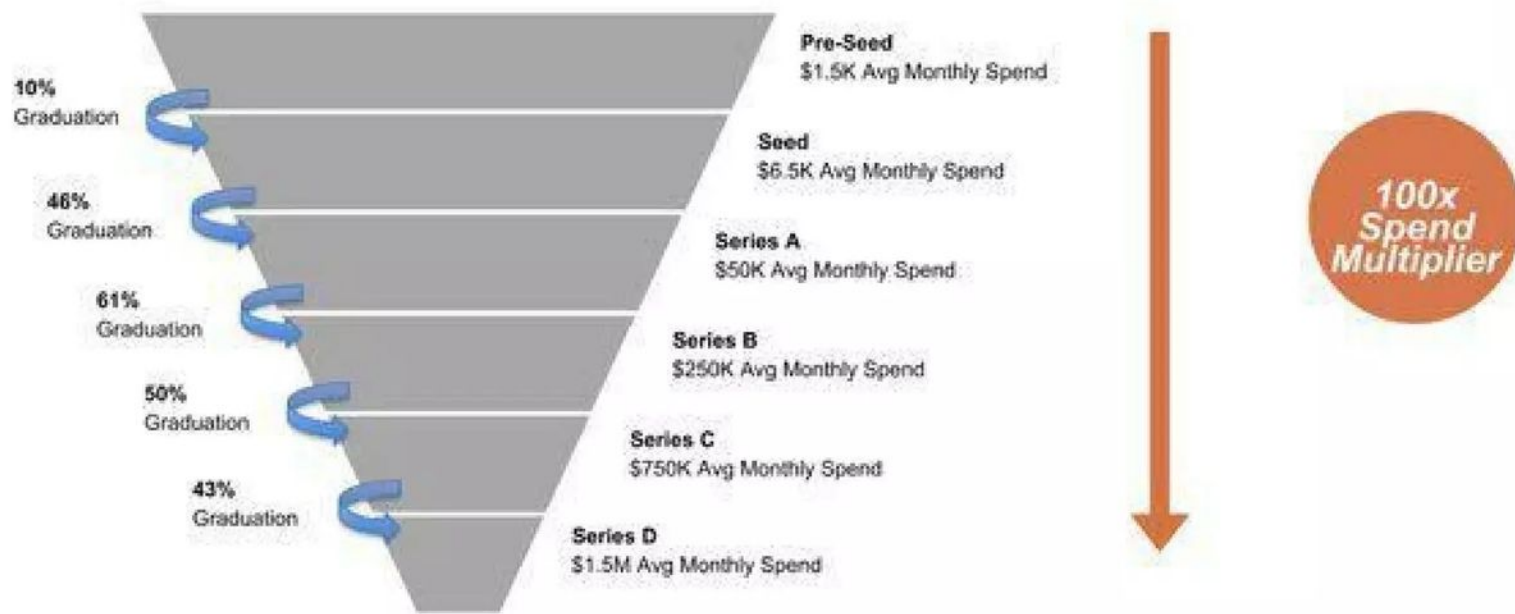


**= \$500K
AMEX
points**

Growing Volume In Referral Only, Private Beta



Customers Exhibit “Negative Churn”



Highly Attractive Unit Economics

	Seed	Series A	Series B	Series C	Series D
Monthly Card Spend	\$6,500	\$50,000	\$250,000	\$750,000	\$1,500,000
Annual Revenue	\$1,600	\$14,000	\$70,000	\$210,000	\$420,000
Annual Gross Profit	\$1,400	\$11,000	\$60,000	\$145,000	\$290,000
Expected LTV with Churn	\$270,000	\$580,000	\$900,000	\$1,500,000	\$1,400,000
Reference Customer	Blockscore	Threads	Human Longevity	Lending Home	SoFi

Brex Investment Value Proposition

We understand payments and are building a company with the financial and technical infrastructure to build a large enterprise.



BREX