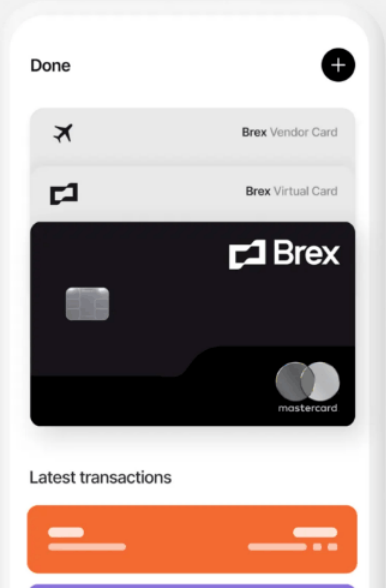
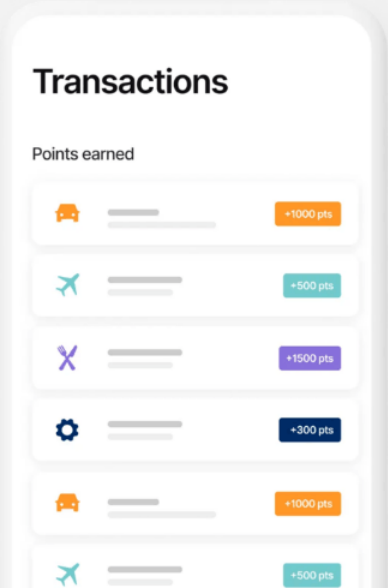
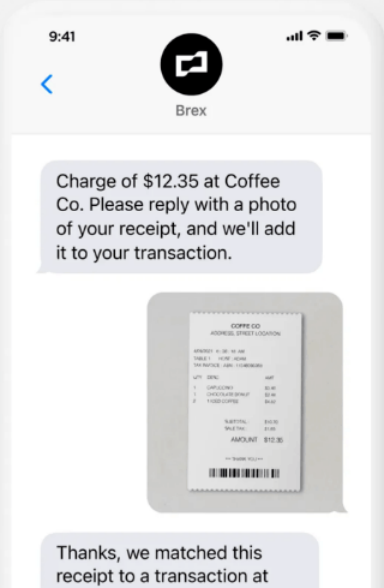
Brex


Done
Brex Vendor Card
Brex Virtual Card
Brex
mastercard
Latest transactions


Transactions
Points earned
+1000 pts
+500 pts
+1500 pts
+300 pts
+1000 pts
+500 pts


9:41
Brex
Charge of $12.35 at Coffee Co. Please reply with a photo of your receipt, and we'll add it to your transaction.
Thanks, we matched this receipt to a transaction at

Corporate Cards Have No Control



Credit Card
Quick, efficient, but approval post spend

Finance Department
Maturity

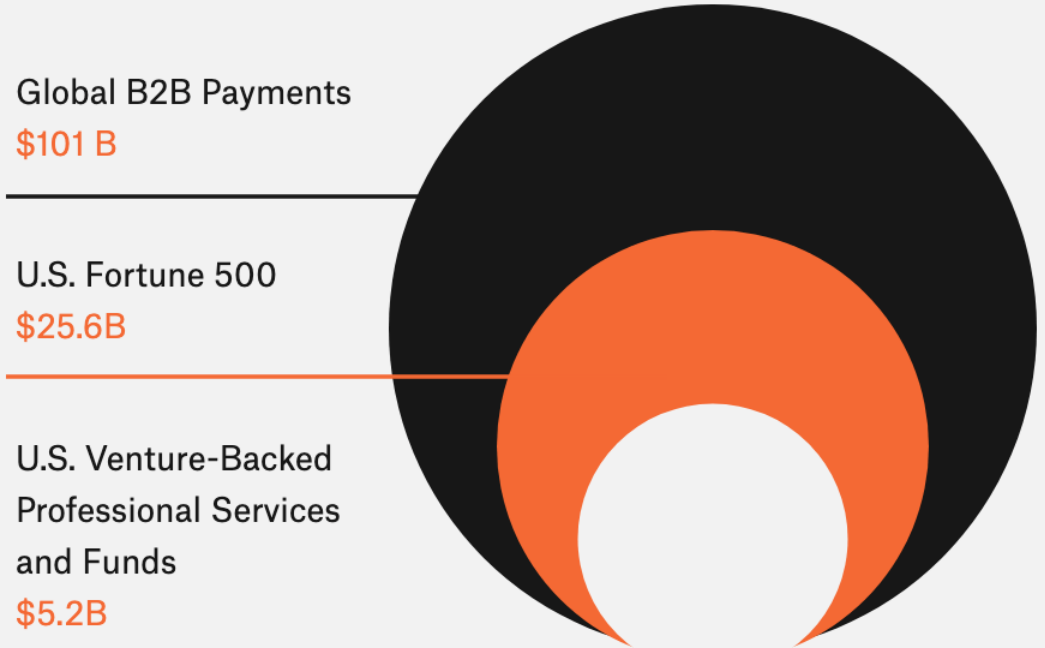


Accounts Payable
Laborious but controlled; use multiple systems

Brex

Starting with a Corporate Credit Card

Addressable Annual Card Revenue Opportunity



Brex

Initial Focus on Technology Companies

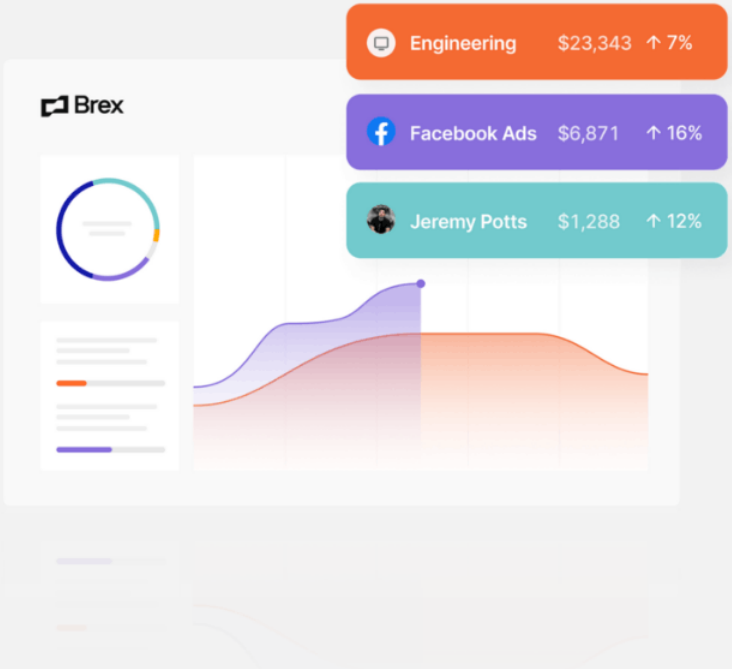
Underwriting Arbitrage
Cash-rich companies early in their lifecycle, legacy companies won't extend credit

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

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

High growth / LTV
Negative churn

Concentrated
Large cities within networked ecosystems



Brex

With Compelling Value Proposition at Acquisition

- Higher Limits
- No Personal Guarantee or Security Deposit Required
- Instant Signup



Brex

It's Easy to Switch To, and Hard to Switch From

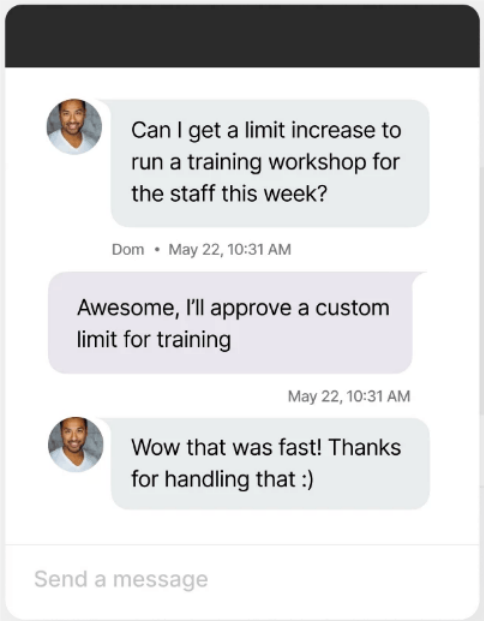
We have features that are retaining existing customers as they scale and converting large, complex enterprise organizations.

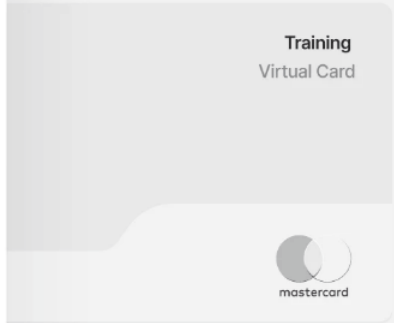


Better Controls

Brex







ERP Integrations

Brex

RIPPLING

gusto

Expensify

SAP Concur

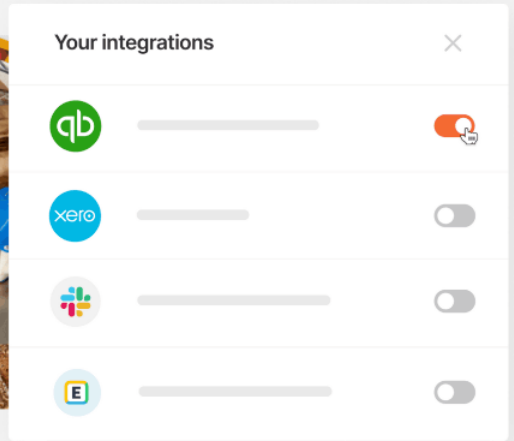
intuit quickbooks

ORACLE NETSUITE

xero

slack





Enhancing Retention via Rewards

Brex

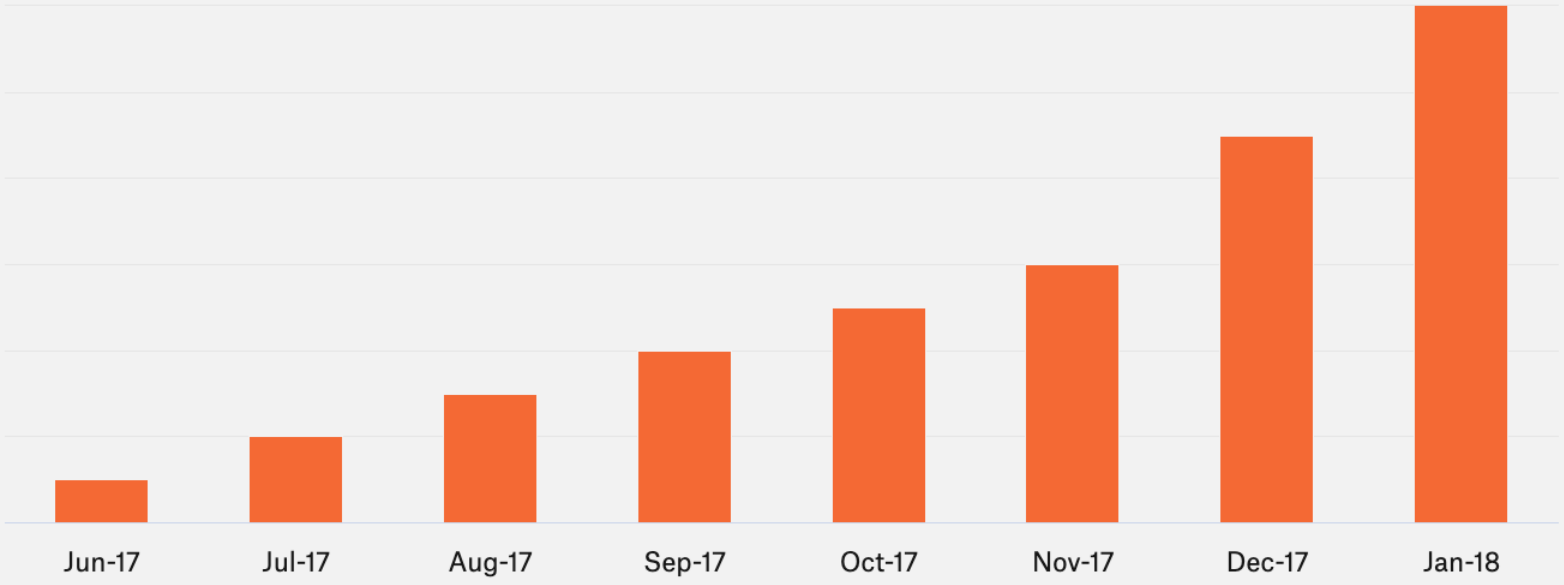
Our young customers the money they save with our types of rewards: high spend areas and tech-specific

SaaS distribution and group purchasing

= $500k AMEX points

Brex

Growing Volume In Referral Only, Private Beta



Highly Attractive Unit Economics

Brex

	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	$1,800	$14,000	$70,000	$210,000	$425,000
Annual Gross Profit	$1,400	$11,000	$60,000	$145,000	$290,000
Expected LTV with Churn	$270,000	$580,000	$900,000	$1,300,000	$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.

