

The following presentation materials were used by MoneyLion Inc. ("MoneyLion") in a presentation to analysts made on September 13, 2021.



## Investor Presentation

Sept. 2021

## DISCLAIMER

The information, including financial information, contained herein has not been finalized and is subject to change. This confidential presentation was prepared exclusively for the benefit and internal use of the party to whom it is directly addressed and delivered in connection with the evaluation of a potential transaction (the "Business Combination") between Fusion Acquisition Corp. ("Fusion") and MoneyLion Inc. ("MoneyLion" or the "Company"). Any further distribution or reproduction of this presentation, in whole or in part, or the divulgence of any of its contents, is unauthorized. By accepting the presentation, each recipient agrees to maintain the confidentiality of the information contained herein in accordance with the confidentiality undertaking previously provided to Fusion. To the fullest extent permitted by law, in no circumstances will MoneyLion or Fusion or any of their respective subsidiaries, stockholders, affiliates, representatives, partners, directors, officers, employees, advisors or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of the presentation, its contents, its conclusions, reliance on the information contained within it or on opinions communicated in relation thereto or otherwise arising in connection therewith. Industry and market data used in this presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. Neither MoneyLion nor Fusion has independently verified the data obtained from these sources and cannot assure you of the data's accuracy or completeness. This data is subject to change. In addition, this presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of MoneyLion or the proposed Business Combination of Fusion and MoneyLion (the "Business Combination"). And none of Fusion, the Company or their respective affiliates or representatives makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this presentation, and the recipient disclaims any such representation or warranty. Viewers of this presentation should seek make their own evaluation of MoneyLion and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

This presentation does not constitute (i) a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed Business Combination or (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any security of Fusion, MoneyLion or any of their respective affiliates. Any such solicitation will be conducted pursuant to a proxy statement or registration statement (the "Proxy Statement") filed by Fusion, MoneyLion and/or their respective affiliates with the Securities and Exchange Commission. You should not consider the contents of this presentation as legal, tax, accounting or investment advice or a recommendation. You should consult your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this presentation, you confirm that you are not relying upon the information contained herein to make any decision.

### Forward-Looking Statements

Certain statements in this presentation may be considered "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or Fusion's or the Company's future financial or operating performance. For example, projections of future Adjusted Revenue, Adjusted Gross Profit and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "potential" or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by Fusion and its management, and MoneyLion and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of negotiations and any subsequent definitive agreements with respect to the Business Combination; (2) the outcome of any legal proceedings that may be initiated against Fusion, the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination due to the failure to obtain approval of the shareholders of Fusion, to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable law or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet the New York Stock Exchange's listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of MoneyLion as a result of the combined company and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers, and retain its management and key employees; (8) costs related to the Business Combination; (9) changes in applicable law or regulations; (10) the possibility that MoneyLion or the combined company may be adversely affected by other economic, business and/or competitive factors; (11) MoneyLion's estimates of its financial performance; and (12) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Continuity Note Regarding Forward-Looking Statements" in Fusion's 2021 proxy statement dated September 8, 2021 filed with the SEC on September 8, 2021, as supplemented from time to time, and the section entitled "Risk Factors" in Fusion's Annual Report on Form 10-K for the year ended December 31, 2020.

Nothing in this presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Neither Fusion nor the Company undertakes any duty to update these forward-looking statements.

2

1

## DISCLAIMER

### Financial Information; Non-GAAP Financial Measures

The financial information and data contained in this presentation is unaudited and does not conform to Regulation S-X. Accordingly, such information and data may not be included in any proxy or may be presented differently in any proxy statement or registration statement to be filed by Fusion with the SEC. The "financial data" included herein has not been prepared in accordance with Article 11 of the SEC's Regulation S-X, is presented for informational purposes only and may differ materially from the Regulation S-X compliant unaudited pro forma financial statements of MoneyLion to be included in the Proxy Statement in connection with the proposed Business Combination. In addition, results for Q3 2021 are unaudited and subject to adjustment upon finalization of our financial statements for these periods. Any adjustments may be material. Except as otherwise noted, all references herein to full-year periods refer to MoneyLion's fiscal year, which ends on December 31.

Some of the financial information and data contained in this presentation, such as Adjusted Revenue, Adjusted Net Income and Adjusted Gross Profit have not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). MoneyLion defines Adjusted Revenue as total revenues, net plus amortization of loan origination costs less provision for loan on member shop fees and provision for loss on fees receivables and revenue derived from phased out products. MoneyLion defines Adjusted Gross Profit as total revenues, net less directly attributable operating expenses, revenue derived from phased out products and non-operating income. MoneyLion defines Adjusted Net Income as net income plus the change in fair value of warrant liability and in fair value of subordinated convertible notes.

MoneyLion uses these non-GAAP measures to compare MoneyLion's performance to that of prior periods for budgeting and planning purposes. Fusion and MoneyLion believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to MoneyLion's results of operations. Fusion and MoneyLion believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends in and comparing MoneyLion's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. MoneyLion's method of determining these non-GAAP measures may be different from other companies' methods and, therefore, may not be comparable to those used by other companies and MoneyLion does not recommend the sole use of these non-GAAP measures to assess its financial performance. MoneyLion management does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in MoneyLion's financial statements. In addition, they are subject to other limitations as they reflect the exercise of judgments by management about which expenses and income are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results. You should review MoneyLion's financial statements, which will be included in the Proxy Statement in connection with the proposed Business Combination, and not rely on any single financial measure to evaluate MoneyLion's business.

Other companies may calculate Adjusted Revenue, Adjusted Net Income, Adjusted Gross Profit and other non-GAAP measures differently, and therefore MoneyLion's Adjusted Revenue, Adjusted Gross Profit, Adjusted Net Income and other non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

See the Appendix for a description of these non-GAAP measures and a reconciliation of the historic measures to MoneyLion's most comparable GAAP financial measures.

This presentation contains financial forecasts of the Company, namely, MoneyLion's projected Adjusted Revenue, Adjusted Gross Profit and Adjusted Net Income for 2022 through 2023. Neither MoneyLion's independent auditors, nor the independent registered public accounting firm, audited, reviewed, compiled or performed any other form of assurance with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections should not be relied upon as being necessarily indicative of future performance. The projected financial information contained in this presentation concerns the projected forward-looking performance. The assumptions and estimates underlying such projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive and other risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See "Forward-Looking Statements" above. Actual results may differ materially from the results contemplated by the projected financial information contained in this presentation, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved. MoneyLion cannot guarantee the projected Adjusted Revenue to total revenues, net, Adjusted Net Income to net income or Adjusted Gross Profit to gross profit without unreasonable effort because certain items that impact total revenues, net, net income, gross profit and other reconciling metrics are outside of MoneyLion's control and/or cannot be reasonably predicted at this time.

### Industry and Market Data

In this presentation, Fusion relies on and refers to certain information and statistics obtained from third-party sources which it believes to be reliable, including reports by market research firms. Neither Fusion nor MoneyLion has independently verified the accuracy or completeness of any such third-party information.

This presentation may contain trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners.

3

## TODAY'S PRESENTERS



Dee Choubey




CEO / Co-Founder

 CITADEL  
 Goldman Sachs  BARCLAYS



Rick Correia



CFO

 CITADEL  
 Merrill Lynch  accenture



Tim Hong

CPO

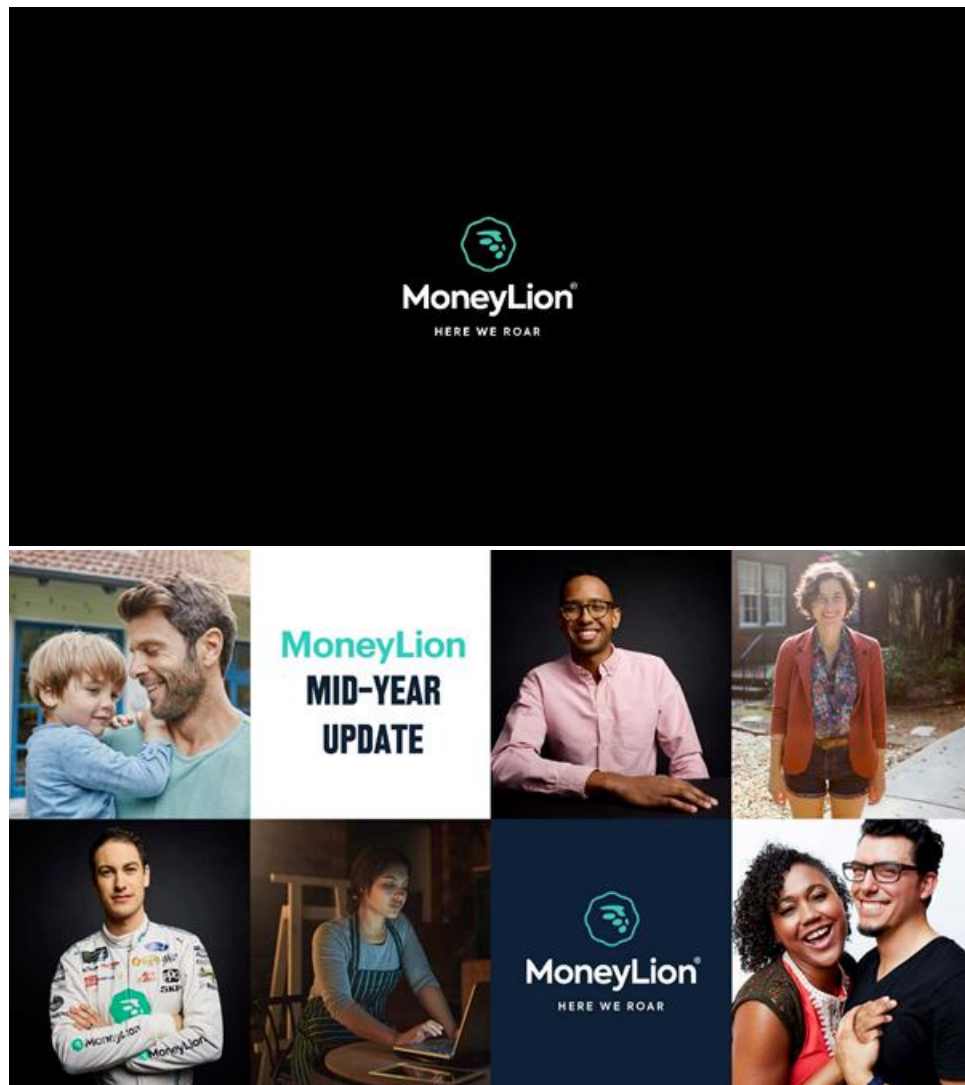
 tsumobi  emsense



Samantha Roady

COO

 GAIN | CAPITAL



# WHO WE ARE

America's leading digital financial platform

MoneyLion is empowering hardworking Americans to take control of their financial lives through powerful products that make it easier to borrow, save, invest and earn. **Our vision is to become a daily destination.**

★★★★★  
+100K  
All App  
Stores

4.7  
Apple  
Rating

4.6  
TrustPilot  
Rating


# OUR MID-YEAR UPDATE


Financial Performance


+123%  
2Q YoY  
Customers


+114%  
2Q YoY  
Adj. Revenue

Product Innovation


Crypto

BNPL


GamePlan


Safety Net


Board Assembled


BlackRock


classpass


DavisPolk


Disney+

ESPN

Google


goop







# LED BY TECHNOLOGISTS AND FINANCIAL PRODUCT EXPERTS


Dee Choubey  
CEO / Co-Founder


CITADEL


Goldman Sachs

BARCLAYS

Rick Correia  
CFO

CITADEL


MERRILL LYNCH

accenture


Chee Mun Foong  
CTO / Co-Founder


simulix

Samantha Roady  
COO

BAIN CAPITAL

Tim Hong  
CPO


sumo logic

amazon

Bill Davaris  
CMO


Morgan Stanley


Arthur Berd  
Head of Advice

Goldman Sachs


CFM

Jerry Weiss  
Head of Credit Risk

Square


citi

Adam VanWagner  
General Counsel

DavisPolk

Jon Stevenson  
Head of Wealth Management


BARCLAYS

MERRILL LYNCH


4

# NEW BOARD DIRECTORS WHO ALIGN TO OUR VISION


COMPLIANCE




Annette Nazareth

DavisPolk


COMPLIANCE




Ambassador Dwight Bush Sr.




COMMUNITY




Lisa Gersh


goop


MERRILL LYNCH

DATA




Matt Derella





Google

CONTENT




Michael Paull


Disney+

ESPN+

FINANCE



Jeff Gary

BlackRock

Note: Above individuals are Director Nominees

5



## CONTINUED RAPID CUSTOMER GROWTH

Reached **2.3 million** customers – Q2 2021

Revising our **2021 – 2023** customer growth estimates



**TOTAL CUSTOMERS** (000s)

Note: Reflects an increase in customers that have opened new accounts, including existing, new, and dormant, and a decrease in customers that have closed their accounts, including existing, new, and dormant, and a decrease in customers that have closed their accounts, including existing, new, and dormant, and a decrease in customers that have closed their accounts, including existing, new, and dormant.

10

5

## REVENUES OUTPACING ESTIMATES

**ADJUSTED REVENUE** (1)

\$millions



\*Based on run rate adjusted revenue and prior estimate

Note: Based on Q2 2021P, the preliminary, unaudited and subject to adjustment financial statements of our financial statements for the quarter ended. Any adjustment to the prior estimate of 10% above FY 2021E\* is based on the run rate adjusted revenue and prior estimate.

1. Adjusted Revenue is a non-GAAP measure and is defined as Revenue less the cost of goods sold, net of discounts, and net of other adjustments. See Appendix for more details on Adjusted Revenue.

## 100% ORGANIC

### GROWTH FROM OUR CORE BUSINESS + PRODUCTS

- ▶ Efficient growth without the benefit of transaction proceeds
- ▶ No contribution from crypto, buy now pay later, or other new products (yet)

11

## CURRENT METRICS: 2Q 2021

### BUILDING A DAILY DESTINATION

### EMPOWERING MORE AMERICANS

### IMPROVING UNIT ECONOMICS

### EXECUTING OUR PLATFORM APPROACH

	Q4 '20A	Q2 '21A	% Change
<b>Registered Users</b>	7.0M	8.5M	21%
<b>Total Customers (1)</b>	1.4M	2.3M	58%
<b>Adjusted Gross Profit (2)</b>	\$14.2M	\$22.3M	57%
<b>Total Payment Volume</b>	\$172M	\$280M	63%
<b>Total Originations</b>	\$155M	\$237M	53%

1. Reflects cumulative number of customers that have opened new accounts, including existing, new, and dormant, and a decrease in customers that have closed their accounts, including existing, new, and dormant.

2. Adjusted Gross Profit is a non-GAAP measure and is defined as Revenue less the cost of goods sold, net of discounts, and net of other adjustments. See Appendix for more details on Adjusted Gross Profit.

12

6

2023E ADJUSTED REVENUE <sup>(1)</sup>

\$millions



# INSTACASH

0% APR Cash Advances

## Get paid on your terms. In minutes.

Start making life easier with Instacash. Get up to \$250 anytime. No interest. No monthly fee. No credit check. Users love Instacash - **NPS +80**

No Interest

No Credit Check

Cash in Minutes

8

# CREDIT BUILDER PLUS

Powerful Credit Building Program

## Build credit while you save.

Establish a credit history or rebuild your credit with Credit Builder Plus - no hard credit check. Lion's Share Loyalty Program your way to \$0 membership cost.

Credit Builder  
Loan up to \$1,000

Monitor Credit Health

42 Point Increase in First 60 days

# INVESTING

Fully Managed Investment Account

## Investing in yourself is this easy.

Reach your goals faster with managed portfolios and auto investing - no management fees or minimums. Crypto investing coming soon.

Auto Investing

Personalized Portfolios

Collateralize Your Account

**GLOBAL X**

**W** Wilshire

9

## CRYPTO

### Buy, Sell, & Earn Crypto 24/7.

Effortlessly **buy, sell, and earn** cryptocurrencies, like Bitcoin and Ethereum, through the MoneyLion app and use a crypto wallet to **round up RoarMoney debit card purchases in Bitcoin**.



Trade Top  
Currencies



Round-Up  
to Bitcoin



Earn Bitcoin  
Rewards

zero#



## SAFETY NET

### Banking that comes with a **Safety Net.**

Brings together three **powerful MoneyLion products** so members can cover expenses today, while helping them save for tomorrow. Plus, allows them to **easily visualize all available monthly funds in one place**.



Up to \$1,000  
Per Paycheck  
at 0% APR



Build with  
RoundUps &  
Auto Investing



Single View  
of Available  
Funds



10

## BUY NOW PAY LATER

### Anywhere Mastercard is accepted.

Consumers can choose to **buy now and pay later**, anywhere the **MoneyLion Debit Mastercard is accepted**. Instead of being merchant centric like most BNPL solutions, we've built our BNPL program to give flexibility to the customer.



Customer-Driven  
Flexibility



Instant or  
Decide Later



Anywhere  
Mastercard



11



# GAMEPLAN

## A Personal Financial GamePlan.

Consumers get a **personalized GamePlan** to earn more, set goals, pay off debt, improve credit scores based on their own data and habits. Creates a natural path to MoneyLion's first party financial products as well as third party non-financial products.



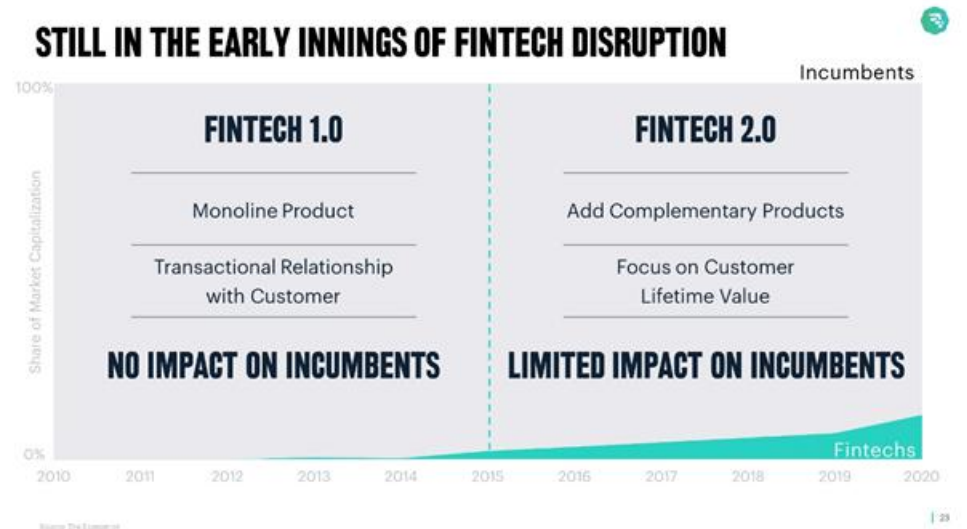
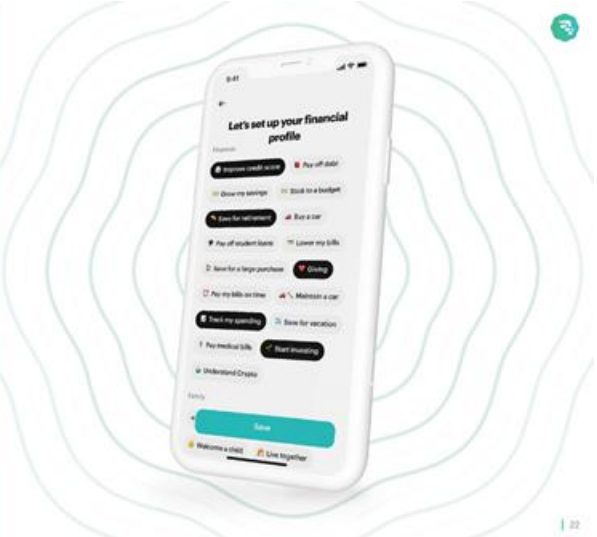
Personalized Advice for Every User



Build a Rainy-Day Fund, or Payoff Debt



Goals Based Contextualized Instructions





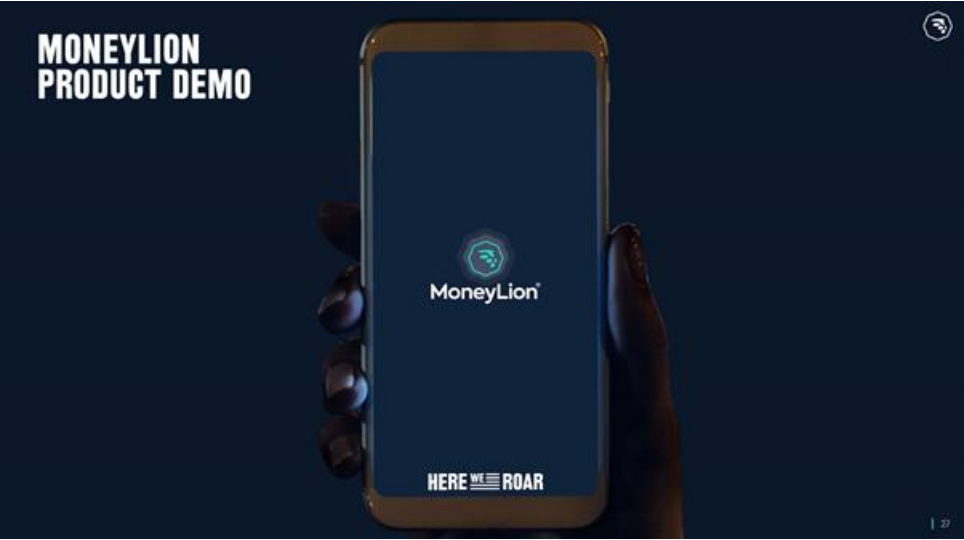


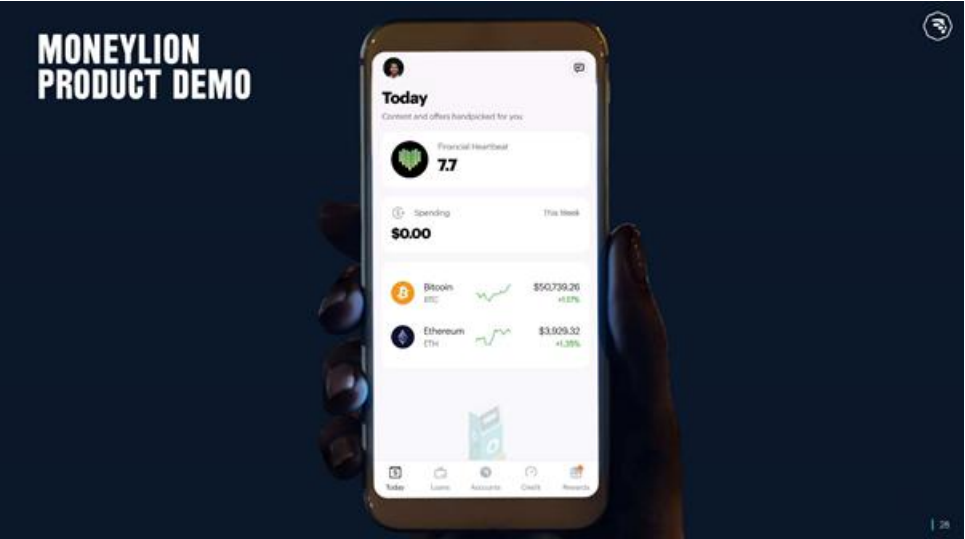
## MONEYLION MARKETPLACE THE DAILY DESTINATION

**AUTOMATED + CONTEXTUAL**

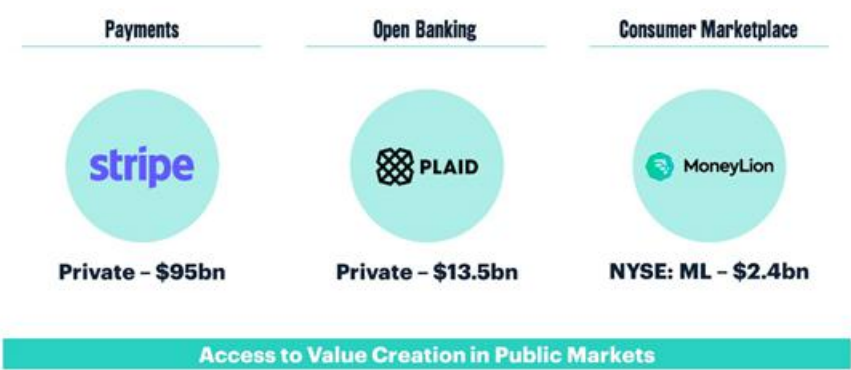
- Unlimited Personalized Content Feed
- Powered by Avatar & Profile Data
- Partner Product Marketplace
- Content Network & Matching Algorithm

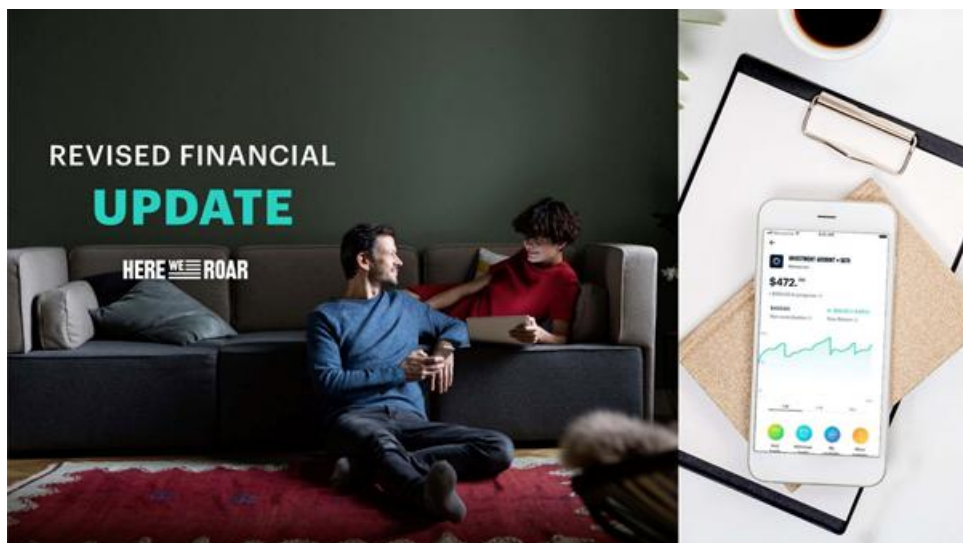
| 26



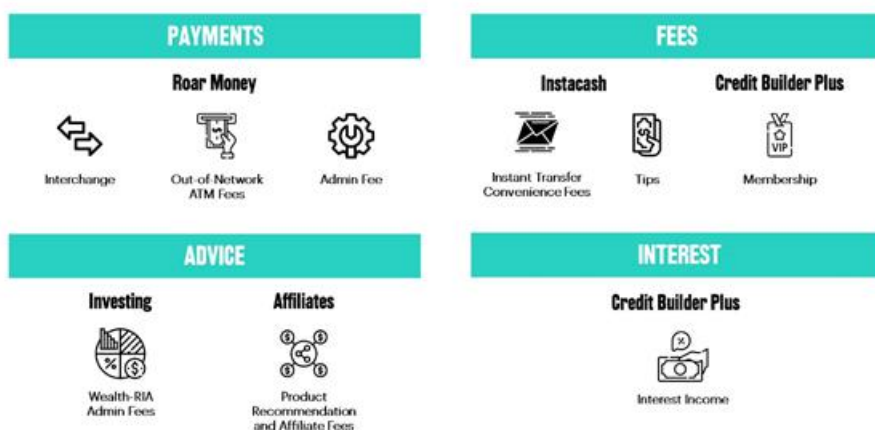


**DISRUPTING CONSUMER FINTECH**





## PLATFORM APPROACH DRIVES DIVERSE REVENUE MODEL



| 32

16

## GROWING ADJUSTED REVENUE DIVERSIFICATION



Adjusted Revenue is a non-GAAP measure and is defined as total revenue, net of the impact of fees and other costs associated with the provision of services. Adjusted Revenue is not a measure of performance and should not be used to evaluate the company's performance. See Appendix for more details on Adjusted Revenue. © 2023 First Republic Bank.

- ▶ Diversified contribution from multiple revenue models and products
- ▶ Customer cross-sell drives meaningful increase in payments revenue
- ▶ Monetization of recently launched affiliates product driving expansion of advice revenue

| 33



## UPSIDE TO OUR 2022 ESTIMATES

New Products Launching in 2021



### Crypto

Launching: Sept. 2021

Buy, sell, and earn cryptocurrencies through the MoneyLion app and use a crypto wallet to round up RoarMoney debit card purchases in Bitcoin



### BNPL

Launching: Q4 2021

Choose to buy now and pay later, anywhere Mastercard is accepted. We've built our BNPL program to give flexibility to the customer

| 34

17

## EFFICIENT ACQUISITION STRATEGY

### SPEND BY CHANNEL



### CHANNEL OVERVIEW

Performance Marketing

Facebook  
Google  
Snap, Twitter  
Affiliate

Brand Marketing

Content  
Influencers  
Sponsorships  
Video, Podcasts

Other Marketing Costs

Onboarding, Data  
Marketing Tools

| 35

## POWER OF THE PLATFORM

- ▶ Platform approach with compelling product suite drives increasing cross-sell and ARPU expansion
- ▶ Increase in already highly attractive unit economics from single product to multiple product
- ▶ Powers both strong revenue growth and margin expansion

### January 2020 Cohort (\$millions)



<sup>(1)</sup> Cumulative net revenue includes fees, payments and interest over period of measurement

| 36

18

# 1H 2021 RESULTS AND FINANCIAL PROJECTIONS

\$millions	Quarterly Results			Revised Annual Estimates		
	4Q '20A	1Q '21A	2Q '21A	2021E	2022E	2023E
<b>Financial Overview</b>						
Adjusted Revenue <sup>(1)</sup>	\$25	\$33	\$36	\$155	\$285	\$525
Adjusted Gross Profit <sup>(2)</sup>	\$14	\$19	\$22	\$100	\$202	\$410
Adjusted Net Income (Loss) <sup>(3)</sup>	(\$12)	(\$2)	(\$12)	(\$37)	(\$42)	\$20
<b>Key Metrics</b>						
Adjusted Revenue YoY Growth	119%	125%	114%	104%	84%	84%
Adjusted Gross Profit YoY Growth	N/A	285%	155%	159%	102%	103%
Adjusted Gross Profit Margin	56%	60%	61%	65%	71%	78%
Total Customers (OOOs)	1,434	1,850	2,273	3,028	5,715	8,969
Total Payment Volume	\$172	\$306	\$280	\$1,511	\$3,742	\$5,648
Total Originations	\$155	\$189	\$237	\$1,000	\$2,245	\$3,557

1. Adjusted Revenue is a non-GAAP measure which is defined as total revenue, net of certain direct off-invoice discounts and net of certain non-recurring discounts and fees. For more on how revenue is defined, please refer to the "Revenue" section of the 2021 Form 10-K. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue.
2. Adjusted Gross Profit is a non-GAAP measure which is defined as total revenue, net of certain direct off-invoice discounts and net of certain non-recurring discounts and fees. For more on how gross profit is defined, please refer to the "Gross Profit" section of the 2021 Form 10-K. See Appendix for reconciliation of Adjusted Gross Profit to GAAP Total Revenue.
3. Adjusted Net Income is a non-GAAP measure which is defined as Adjusted Gross Profit, net of certain non-recurring expenses and net of certain non-recurring income. See Appendix for reconciliation of Adjusted Net Income to GAAP Net Income.

37

## FUTURE GROWTH FROM SCALING OUR PROVEN PRODUCTS

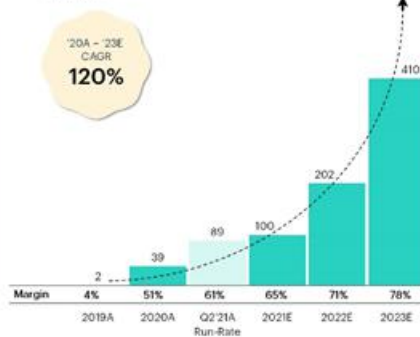
### ADJUSTED REVENUE <sup>(1)</sup>

\$millions



### ADJUSTED GROSS PROFIT <sup>(2)</sup>

\$millions



1. Adjusted Revenue is a non-GAAP measure which is defined as total revenue, net of certain direct off-invoice discounts and net of certain non-recurring discounts and fees. For more on how revenue is defined, please refer to the "Revenue" section of the 2021 Form 10-K. See Appendix for reconciliation of Adjusted Revenue to GAAP Total Revenue.
2. Adjusted Gross Profit is a non-GAAP measure which is defined as total revenue, net of certain direct off-invoice discounts and net of certain non-recurring discounts and fees. For more on how gross profit is defined, please refer to the "Gross Profit" section of the 2021 Form 10-K. See Appendix for reconciliation of Adjusted Gross Profit to GAAP Total Revenue.

38

## APPENDIX

WE GIVE  
EVERYONE  
ACCESS

## HISTORICAL GAAP INCOME STATEMENT

	Twelve Months Ended December 31		Six Months Ended June 30		Three Months Ended June 30	
(\$ millions)	2020A	2019A	2021A	2020A	2021A	2020A
<b>Total revenues, net (GAAP)</b>	<b>\$79.4</b>	<b>\$60.4</b>	<b>\$71.3</b>	<b>\$33.7</b>	<b>\$38.2</b>	<b>\$17.0</b>
Operating expenses						
Marketing	\$15.1	\$34.1	\$13.5	\$4.5	\$9.2	\$1.6
Provision for loss on receivables	27.3	29.1	21.4	4.1	15.7	(0.0)
Other direct costs	4.3	3.6	5.2	2.0	2.4	1.0
Interest expense	3.0	3.3	3.3	1.5	1.8	0.8
Personnel expenses	24.2	25.6	15.3	11.0	8.2	5.0
Underwriting expenses	6.2	14.1	3.5	3.4	1.9	1.2
IT expenses	7.0	8.1	3.8	3.4	1.9	1.5
Bank and payment processor fees	13.7	7.1	11.8	5.3	6.5	2.7
Change in fair value of warrant liability	14.4	4.3	48.8	-	17.6	-
Change in fair value of subordinated convertible notes	4.0	-	49.6	-	9.6	-
Professional fees	8.4	5.3	8.0	2.6	4.5	1.3
Depreciation expense	1.1	0.9	1.0	0.5	0.5	0.3
Occupancy expense	1.2	1.4	0.8	0.6	0.4	0.3
Gain on foreign currency translation	(0.2)	(0.1)	(0.0)	(0.1)	(0.0)	(0.1)
Other operating expenses	1.2	2.7	(2.0)	0.6	(2.8)	0.2
<b>Total operating expenses</b>	<b>\$121.0</b>	<b>\$139.5</b>	<b>\$183.9</b>	<b>\$59.4</b>	<b>\$77.4</b>	<b>\$15.8</b>
<b>Net income (loss) before income taxes</b>	<b>(\$41.6)</b>	<b>(\$79.1)</b>	<b>(\$112.6)</b>	<b>(\$5.7)</b>	<b>(\$39.2)</b>	<b>\$1.1</b>
Income tax loss (benefit)	0.0	(0.0)	0.0	(0.0)	0.0	-
<b>Net income (loss)</b>	<b>(\$41.6)</b>	<b>(\$79.1)</b>	<b>(\$112.6)</b>	<b>(\$5.7)</b>	<b>(\$39.2)</b>	<b>\$1.1</b>

40

20

## RECONCILIATION TO NON-GAAP FINANCIALS: ADJUSTED REVENUE

	Twelve Months Ended December 31		Six Months Ended June 30		Three Months Ended June 30	
(\$ millions)	2020A	2019A	2021A	2020A	2021A	2020A
<b>Total revenues, net (GAAP)</b>	<b>\$79.4</b>	<b>\$60.4</b>	<b>\$71.3</b>	<b>\$33.7</b>	<b>\$38.2</b>	<b>\$17.0</b>
<b>Add back:</b>						
Amortization of loan origination costs	\$1.9	\$3.5	\$0.6	\$1.2	\$0.5	\$0.7
<b>Less:</b>						
Provision for loss on receivables - membership receivables	(\$1.9)	(\$6.7)	(\$1.2)	(\$1.4)	(\$0.9)	(\$0.4)
Provision for loss on receivables - fees receivables	(1.4)	(0.1)	(1.9)	(0.2)	(1.3)	(0.1)
Revenue derived from products that have been phased out	(1.0)	(16.1)	0.1	(1.9)	0.0	(0.3)
Non-operating income	(0.1)	(0.9)	(0.0)	(0.1)	(0.0)	(0.0)
<b>Adjusted Revenue (Non-GAAP)</b>	<b>\$76.1</b>	<b>\$40.1</b>	<b>\$69.0</b>	<b>\$31.4</b>	<b>\$36.4</b>	<b>\$17.0</b>
<b>Adjusted Revenue by Type</b>						
Fees	\$61.0	\$30.0	\$53.6	\$25.1	\$28.0	\$13.6
Payments	6.6	4.7	7.5	3.1	3.7	1.6
Advice	3.4	3.2	3.8	1.2	3.9	0.6
Interest	5.2	2.1	4.1	2.1	2.3	1.2
<b>Adjusted Revenue (Non-GAAP)</b>	<b>\$76.1</b>	<b>\$40.1</b>	<b>\$69.0</b>	<b>\$31.4</b>	<b>\$36.4</b>	<b>\$17.0</b>

41

## RECONCILIATION TO NON-GAAP FINANCIALS: ADJUSTED GROSS PROFIT

	Twelve Months Ended December 31		Six Months Ended June 30		Three Months Ended June 30	
(\$ millions)	2020A	2019A	2021A	2020A	2021A	2020A
<b>Total revenues, net (GAAP)</b>	<b>\$79.4</b>	<b>\$60.4</b>	<b>\$71.3</b>	<b>\$33.7</b>	<b>\$38.2</b>	<b>\$17.0</b>
<b>Less:</b>						
Cost of Sales						
Bank and payment processor fees	(\$13.7)	(\$7.1)	(\$11.8)	(\$5.3)	(\$6.5)	(\$2.7)
Underwriting expenses	(6.2)	(14.1)	(3.5)	(3.4)	(1.9)	(1.2)
Provision for loss on receivables - membership receivables	(1.9)	(6.7)	(1.2)	(1.4)	(0.9)	(0.4)
Provision for loss on receivables - fees receivables	(1.4)	(0.1)	(1.9)	(0.2)	(1.3)	(0.1)
IT expenses	(5.3)	(4.0)	(2.9)	(2.5)	(1.5)	(1.1)
Professional fees	(2.8)	(0.7)	(1.5)	(1.4)	(0.7)	(0.6)
Personnel expenses	(3.5)	(5.3)	(1.8)	(1.8)	(0.9)	(0.8)
Other direct costs	(4.3)	(3.6)	(5.2)	(2.0)	(2.4)	(1.0)
Other operating expenses	0.3	(0.2)	(0.1)	(0.1)	0.2	0.0
<b>Gross Profit (GAAP)</b>	<b>\$40.6</b>	<b>\$18.6</b>	<b>\$41.6</b>	<b>\$15.7</b>	<b>\$22.3</b>	<b>\$9.0</b>
<b>Less:</b>						
Revenue derived from products that have been phased out	(\$1.9)	(\$16.1)	\$0.1	(\$1.9)	\$0.0	(\$0.3)
Non-operating income	(0.1)	(0.9)	(0.0)	(0.1)	(0.0)	(0.0)
<b>Adjusted Gross Profit (Non-GAAP)</b>	<b>\$38.6</b>	<b>\$1.6</b>	<b>\$41.7</b>	<b>\$13.8</b>	<b>\$22.3</b>	<b>\$8.7</b>

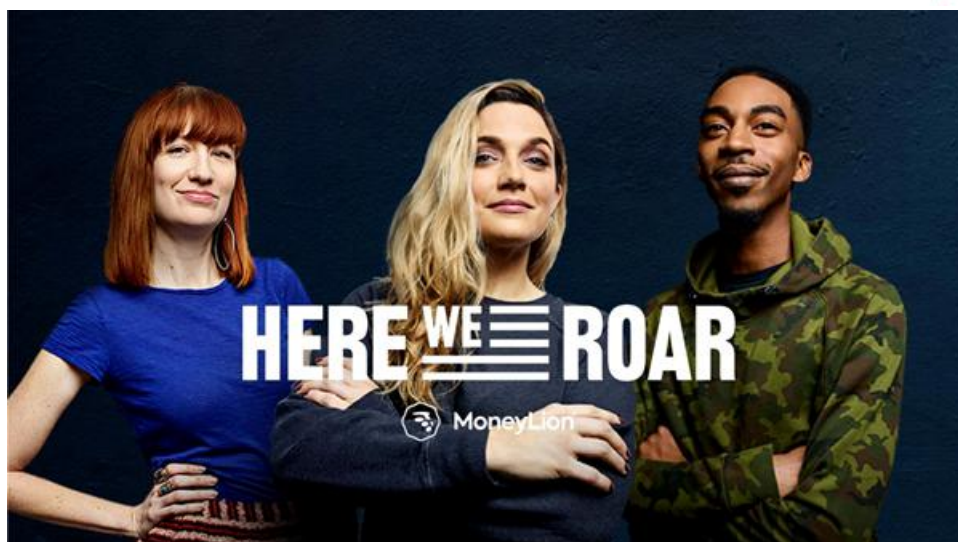
42

21



## RECONCILIATION TO NON-GAAP FINANCIALS: ADJUSTED NET INCOME

(\$ millions)	Twelve Months Ended December 31		Six Months Ended June 30		Three Months Ended June 30	
	2020A	2019A	2020A	2020A	2021A	2020A
Net income (loss) (GAAP)	(\$41.6)	(\$79.1)	(\$112.6)	(\$5.7)	(\$39.2)	\$1.1
Add back:						
Change in fair value of warrant liability	\$14.4	\$4.3	\$46.8	–	\$17.6	–
Change in fair value of subordinated convertible notes	\$4.0	–	\$49.6	–	\$9.6	–
Adjusted net income (loss) (Non-GAAP)	(\$23.2)	(\$74.9)	(\$14.2)	(\$5.7)	(\$12.0)	\$1.1



### About MoneyLion

MoneyLion Inc. (“MoneyLion”) is a mobile banking and financial membership platform that empowers people to take control of their finances. Since its launch in 2013, MoneyLion has engaged with over 8.5 million hard-working Americans and has earned its members’ trust by building a full-service digital platform to deliver mobile banking, lending, and investment solutions. From a single app, members can get a 360-degree snapshot of their financial lives and have access to personalized tips and tools to build and improve their credit and achieve everyday savings. MoneyLion is headquartered in New York City, with offices in Sioux Falls and Kuala Lumpur, Malaysia. MoneyLion has achieved various awards of recognition including the 2020 Forbes FinTech 50, Aite Group Best Digital Wealth Management Multiproduct Offering, Finovate Award for Best Digital Bank 2019, Benzinga FinTech Awards winner for Innovation in Personal Finance 2019 and the Webby Awards 2019 People’s Voice Award.

For more information about the company, visit [www.moneylion.com](http://www.moneylion.com). For investor information and updates, visit [www.moneylion.com/investors](http://www.moneylion.com/investors) and follow @MoneyLionIR on Twitter.

### About Fusion Acquisition Corp.

Fusion Acquisition Corp. (“Fusion”) is a special purpose acquisition company formed for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. Fusion was founded by and is led by CEO John James (who also stands behind the global fintech, BetaSmartz, as well as co-founding emerging opportunities investment company, Boka Group), and Chairman Jim Ross (senior advisor to State Street and former Chairman of State Street Global Advisors SPDR ETFs). For more information, visit [fusionacq.com](http://fusionacq.com).

### Forward Looking Statements

This communication includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as “estimate,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding MoneyLion’s expectations with respect to the closing of the business combination transaction (the “Business Combination”) between MoneyLion and Fusion; the impacts of the proposed Business Combination, the satisfaction of the closing conditions to the proposed Business Combination, the timing of the completion of the proposed Business Combination and the products and markets and expected future performance and market opportunities of MoneyLion. These statements are based on various assumptions, whether or not identified in this communication, and on the current expectations of MoneyLion’s and Fusion’s management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of MoneyLion and Fusion. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; the inability of the parties to successfully or timely consummate the proposed Business Combination, including the risk that any required regulatory approvals are not obtained, are delayed or are subject to unanticipated conditions that could adversely affect the combined company or the expected benefits of the proposed Business Combination or that the approval of the

shareholders of Fusion or MoneyLion is not obtained; failure to realize the anticipated benefits of the proposed Business Combination; risks relating to the uncertainty of the projected financial information with respect to MoneyLion; future global, regional or local economic and market conditions; the development, effects and enforcement of laws and regulations; MoneyLion's ability to manage future growth; MoneyLion's ability to develop new products and solutions, bring them to market in a timely manner, and make enhancements to its platform; the effects of competition on MoneyLion's future business; the amount of redemption requests made by Fusion's public stockholders; the ability of Fusion or the combined company to issue equity or equity-linked securities in connection with the proposed Business Combination or in the future; the outcome of any potential litigation, government and regulatory proceedings, investigations and inquiries; and those factors discussed in Fusion's final prospectus dated June 25, 2020, Annual Report on Form 10-K/A for the fiscal period ended December 31, 2020 and registration statement on Form S-4, in each case, under the heading "Risk Factors," and other documents of Fusion filed, or to be filed, with the Securities and Exchange Commission ("SEC"). If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. There may be additional risks that neither MoneyLion nor Fusion presently know or that MoneyLion and Fusion currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect MoneyLion's and Fusion's expectations, plans or forecasts of future events and views as of the date of this communication. MoneyLion and Fusion anticipate that subsequent events and developments will cause MoneyLion's and Fusion's assessments to change. However, while MoneyLion and Fusion may elect to update these forward-looking statements at some point in the future, MoneyLion and Fusion specifically disclaim any obligation to do so. These forward-looking statements should not be relied upon as representing MoneyLion's and Fusion's assessments as of any date subsequent to the date of this communication. Accordingly, undue reliance should not be placed upon the forward-looking statements.

#### **Additional Information About the Proposed Business Combination and Where to Find It**

The proposed Business Combination will be submitted to stockholders of Fusion for their consideration. Fusion has filed a registration statement on Form S-4 (the "Registration Statement") with the SEC which includes a definitive proxy statement to be distributed to Fusion's stockholders in connection with Fusion's solicitation for proxies for the vote by Fusion's stockholders in connection with the proposed Business Combination and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to MoneyLion's shareholders in connection with the completion of the proposed Business Combination. The Registration Statement has been declared effective and Fusion will mail the definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the proposed Business Combination. Fusion's stockholders and other interested persons are advised to read the definitive proxy statement / prospectus, in connection with Fusion's solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the proposed Business Combination, because these documents contain important information about Fusion, MoneyLion and the proposed Business Combination. Stockholders may also obtain a copy of the definitive proxy statement, as well as other documents filed with the SEC regarding the proposed Business Combination and other documents filed with the SEC by Fusion, without charge, at the SEC's website located at [www.sec.gov](http://www.sec.gov) or by directing a request to Cody Slach and Alex Kovtun, (949) 574-3860, [FUSE@gatewayir.com](mailto:FUSE@gatewayir.com).

#### **Participants in the Solicitation**

Fusion, MoneyLion and certain of their respective directors, executive officers and other members of management and employees may, under SEC rules, be deemed to be participants in the solicitations of proxies from Fusion's stockholders in connection with the proposed Business Combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of Fusion's stockholders in connection with the proposed Business Combination is set forth in the Registration Statement (and is included in the definitive proxy statement / prospectus). You can find more information about Fusion's directors and executive officers in Fusion's final prospectus dated June 25, 2020, filed with the SEC on June 29, 2020. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests is included in the Registration Statement (and the definitive proxy statement / prospectus) and other relevant documents filed with the SEC. Stockholders, potential investors and other interested persons should read the definitive proxy statement / prospectus carefully before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

#### **No Offer or Solicitation**

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of section 10 of the Securities Act, or an exemption therefrom.