

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): November 7, 2024

**MONEYLION INC.**

(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-39346  
(Commission  
File Number)  
249 West 17<sup>th</sup> Street, Floor 4  
New York, NY 10011

85-0849243  
(IRS Employer  
Identification No.)

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (212) 300-9865

N/A  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)  
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)  
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))  
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class   | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Class A common stock, par value \$0.0001 per share  | ML                | The New York Stock Exchange               |
| Redeemable warrants: each whole warrant exercisable for 1/30th of one share of Class A common stock | ML WS             | The New York Stock Exchange               |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02. Results of Operations and Financial Condition.**

On November 7, 2024, MoneyLion Inc. ("MoneyLion") issued a press release announcing its financial results for the quarter ended September 30, 2024. A copy of the press release is attached hereto as Exhibit 99.1 to this report.

The information furnished pursuant to this Item 2.02, including Exhibit 99.1, is being "furnished" herewith and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that section, or incorporated by reference in any filing made by MoneyLion under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filings, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

| Exhibit No. | Description   |
|-------------|---|
| 99.1*       | <a href="#">Press release, dated November 7, 2024, issued by MoneyLion Inc.</a> |
| 104         | Cover Page Interactive Data File (embedded within the Inline XBRL document).    |

\* Furnished herewith.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**MONEYLION INC.**

By: /s/ Richard Correia  
Name: Richard Correia  
Title: President, Chief Financial Officer and Treasurer

Date: November 7, 2024



### MoneyLion Announces Third Quarter 2024 Results

*Record Revenue of \$135 Million, Up 23% Year-over-Year  
Net Income before Income Taxes of \$0.5 Million, Net Loss of \$2.8 Million  
Adjusted EBITDA of \$24 Million, Representing 18.0% Adjusted EBITDA Margin  
Management Raises FY 2024 Revenue and Adjusted EBITDA Guidance*

**NEW YORK, NY, November 7, 2024** – MoneyLion Inc. (“MoneyLion”) (NYSE: ML), a digital ecosystem for consumer finance that empowers everyone to make their best financial decisions, today announced financial results for the third quarter ended September 30, 2024. MoneyLion will host a conference call and webcast at 8:30 a.m. ET today. An earnings presentation and link to the webcast are available at [investors.moneylion.com](https://investors.moneylion.com).

“Our record third-quarter results reflect MoneyLion’s ongoing ability to grow rapidly and take market share through our differentiated solutions for consumers and enterprises alike,” said Dee Choubey, MoneyLion’s Co-Founder and Chief Executive Officer.

Choubey continued, “Our land and expand strategy is working, we’re scaling our customer base while maintaining profitability and reinvesting in technology and revenue growth acceleration. The launch of new products and partnerships, such as our new MoneyLion Checkout offering and our new or expanded partnerships with Nova Credit, TransUnion and Plaid, underscore that MoneyLion is in the early innings of a new horizon in its evolution as a leading digital ecosystem for consumer finance. Moreover, these developments align with our growth pillars and position MoneyLion for accelerating revenue growth.”

“MoneyLion generated record revenue of \$135 million and Adjusted EBITDA of \$24 million in the third quarter. These results met or exceeded our guidance across all metrics. Building on this momentum, we are happy to announce we are raising our full-year 2024 guidance, which implies revenue growth acceleration exiting the year. For full-year 2024, we now expect revenue of \$536 million to \$541 million and Adjusted EBITDA of \$88 to \$93 million. Accordingly, for the fourth quarter of 2024, we expect revenue of \$149 to \$154 million and Adjusted EBITDA of \$22 to \$27 million. This reflects revenue growth of 34% year-over-year at the midpoint, a significant acceleration from 23% growth in Q3 2024,” said Rick Correia, MoneyLion’s Chief Financial Officer.

#### Financial Results<sup>(1)</sup>

|                                       | Three Months<br>September 30, |            |          |
|---------------------------------------|-------------------------------|------------|----------|
|                                       | 2024                          | 2023       | % Change |
|                                       | (unaudited)                   |            |          |
| <b>(in thousands)</b>                 |                               |            |          |
| <b>Financial Metrics</b>              |                               |            |          |
| Total revenue, net                    | \$ 135,466                    | \$ 110,258 | 23%      |
| Net income (loss) before income taxes | \$ 517                        | \$ (3,710) | —        |
| Net loss                              | (2,792)                       | (4,110)    | —        |
| Adjusted EBITDA                       | 24,402                        | 13,352     | 83%      |
| Adjusted EBITDA margin                | 18.0%                         | 12.1%      | 49%      |
| <b>(in millions)</b>                  |                               |            |          |
| <b>Key Operating Metrics</b>          |                               |            |          |
| Total Customers                       | 18.7                          | 12.1       | 54%      |
| Total Products                        | 30.7                          | 20.3       | 51%      |
| Total Originations                    | \$ 776                        | \$ 564     | 38%      |

Total revenue, net increased 23% to \$135.5 million for the third quarter of 2024 compared to the third quarter of 2023.

MoneyLion recorded a net income before income taxes of \$0.5 million for the third quarter of 2024 versus a net loss before income taxes of \$3.7 million for the third quarter of 2023. MoneyLion recorded a net loss of \$2.8 million for the third quarter of 2024 versus a net loss of \$4.1 million for the third quarter of 2023. Adjusted EBITDA was \$24.4 million for the third quarter of 2024 versus \$13.4 million in the third quarter of 2023, when adjusted for the following non-operating costs:

|  | Three Months Ended<br>September 30, |            |
|--|-------------------------------------|------------|
|  | 2024                                | 2023       |
|  | (unaudited)                         |            |
| <b>(in thousands)</b>                      |                                     |            |
| Net loss                                   | \$ (2,792)                          | \$ (4,110) |
| Add back:                                  |                                     |            |
| Interest related to corporate debt         | 2,469                               | 3,191      |
| Income tax expense                         | 3,309                               | 400        |
| Depreciation and amortization expense      | 6,509                               | 6,106      |
| Changes in fair value of warrant liability | (405)                               | 81         |
| Stock-based compensation expense           | 7,282                               | 5,702      |
| Other expenses                             | 8,030                               | 1,982      |
| Adjusted EBITDA                            | \$ 24,402                           | \$ 13,352  |

#### Customer, Product and Origination Growth

Total Customers grew 54% year-over-year to 18.7 million in the third quarter of 2024. Total Products grew 51% year-over-year to 30.7 million in the third quarter of 2024. Total Originations grew 38% year-over-year to \$776 million for the third quarter of 2024.

#### Financial Guidance:

For the full year of 2024, MoneyLion expects:

- Total revenue, net of \$536 to \$541 million (revised upwards from previous guidance of \$525 to \$535 million), reflecting 27% - 28% growth vs. FY 2023 (from 24% - 26%)
- Adjusted EBITDA of \$88 to \$93 million (revised upwards from \$80 to \$87 million), reflecting 16.3% - 17.4% Adjusted EBITDA margin (from 15.0% - 16.6%)

---

2

This implies that for the fourth quarter of 2024, MoneyLion expects:

- Total revenue, net of \$149 to \$154 million, reflecting 32% - 36% growth vs. Q4 2023
- Adjusted EBITDA of \$22 to \$27 million, reflecting 14.1% - 17.9% Adjusted EBITDA margin

(1) Adjusted EBITDA is a non-GAAP measure. Refer to the definition of Adjusted EBITDA in the discussion of non-GAAP financial measures and the accompanying reconciliation below.

### Conference Call

MoneyLion will hold a conference call today at 8:30 a.m. ET to discuss its third quarter 2024 results. A live webcast will be available on MoneyLion's Investor Relations website at [investors.moneylion.com](http://investors.moneylion.com). Please dial into the conference 5-10 minutes prior to the start time and ask for the MoneyLion third quarter 2024 earnings call.

Toll-free dial-in number: 1-800-715-9871  
International dial-in number: 1-646-307-1963  
Conference ID: 6861045

Following the call, a replay and transcript will be available on the same website.

### About MoneyLion

MoneyLion is a leader in financial technology powering the next generation of personalized products, content, and marketplace technology, with a top consumer finance super app, a premier embedded finance platform for enterprise businesses and a world-class media arm. MoneyLion's mission is to give everyone the power to make their best financial decisions. We pride ourselves on serving the many, not the few; providing confidence through guidance, choice, and personalization; and shortening the distance to an informed action. In our go-to money app for consumers, we deliver curated content on finance and related topics, through a tailored feed that engages people to learn and share. People take control of their finances with our innovative financial products and marketplace - including our full-fledged suite of features to save, borrow, spend, and invest - seamlessly bringing together the best offers and content from MoneyLion and our 1,200+ Enterprise Partner network, together in one experience.

MoneyLion's enterprise technology provides the definitive search engine and marketplace for financial products, enabling any company to add embedded finance to their business, with advanced AI-backed data and tools through our platform and API. Established in 2013, MoneyLion connects millions of people with the financial products and content they need, when and where they need it.

For more information about MoneyLion, please visit [www.moneylion.com](http://www.moneylion.com). For information about Engine by MoneyLion for enterprise businesses, please visit [www.engine.tech](http://www.engine.tech). For investor information and updates, visit [investors.moneylion.com](http://investors.moneylion.com) and follow @MoneyLionIR on X.

---

3

### Forward-Looking Statements

The information in this press release 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, among other things, MoneyLion's financial position, results of operations, cash flows, prospects and growth strategies. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of MoneyLion's management, are subject to a number of risks and uncertainties and are not predictions of actual performance. 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.

Factors that could cause actual results and outcomes to differ from those reflected in forward-looking statements include, among other things: factors relating to the business, operations and financial performance of MoneyLion, including market conditions and global and economic factors beyond MoneyLion's control; MoneyLion's ability to acquire, engage and retain customers and clients and sell or develop additional functionality, products and services to them on the MoneyLion platform; MoneyLion's reliance on third-party partners, service providers and vendors, including its ability to comply with applicable requirements of such third parties; demand for and consumer confidence in MoneyLion's products and services, including as a result of any adverse publicity concerning MoneyLion; any inaccurate or fraudulent information provided to MoneyLion by customers or other third parties; MoneyLion's ability to realize strategic objectives and avoid difficulties and risks of any acquisitions, strategic investments, entries into new businesses, joint ventures, divestitures and other transactions; MoneyLion's success in attracting, retaining and motivating its senior management and other key personnel; MoneyLion's ability to renew or replace its existing funding arrangements and raise financing in the future, to comply with restrictive covenants related to its long-term indebtedness and to manage the effects of changes in the cost of capital; MoneyLion's ability to achieve or maintain profitability in the future; intense and increasing competition in the industries in which MoneyLion and its subsidiaries operate; risks related to the proper functioning of MoneyLion's information technology systems and data storage, including as a result of cyberattacks, data security breaches or other similar incidents or disruptions suffered by MoneyLion or third parties upon which it relies; MoneyLion's ability to protect its intellectual property and other proprietary rights and its ability to obtain or maintain intellectual property, proprietary rights and technology licensed from third parties; MoneyLion's ability to comply with extensive and evolving laws and regulations applicable to its business and the outcome of any legal or governmental proceedings that may be instituted against MoneyLion; MoneyLion's ability to establish and maintain an effective system of internal controls over financial reporting; MoneyLion's ability to maintain the listing of MoneyLion's Class A common stock and its publicly traded warrants to purchase MoneyLion Class A common stock on the New York Stock Exchange and any volatility in the market price of MoneyLion's securities; and factors discussed in MoneyLion's filings with the Securities and Exchange Commission. There may be additional risks that MoneyLion presently knows or that MoneyLion currently believes 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 expectations, plans or forecasts of future events and views as of the date of this press release. MoneyLion anticipates that subsequent events and developments will cause its assessments to change. However, while MoneyLion may elect to update these forward-looking statements at some point in the future, MoneyLion specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing MoneyLion's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

## Financial Information; Non-GAAP Financial Measures

Adjusted EBITDA has not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). MoneyLion management historically used and uses Adjusted EBITDA for various purposes, including as measures of performance and as a basis for strategic planning and forecasting. MoneyLion believes presenting Adjusted EBITDA provides relevant and useful information to management and investors regarding certain financial and business trends relating to MoneyLion's results of operations. MoneyLion's method of calculating Adjusted EBITDA 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 Adjusted EBITDA to assess its financial performance. MoneyLion management does not consider Adjusted EBITDA in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of 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 inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining non-GAAP financial measures. In order to compensate for these limitations, management presents Adjusted EBITDA in connection with MoneyLion's GAAP results. You should review MoneyLion's financial statements, which are included in MoneyLion's filings with the U.S. Securities and Exchange Commission, and not rely on any single financial measure to evaluate MoneyLion's business.

A reconciliation of Adjusted EBITDA to net (loss) income, the most directly comparable GAAP measure, is set forth below. To the extent that forward-looking non-GAAP financial measures are provided, they are presented on a non-GAAP basis without reconciliations of such forward-looking non-GAAP measures, due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation, which could be material based on historical adjustments. Accordingly, a reconciliation is not available without unreasonable effort.

### Definitions:

**Adjusted EBITDA:** A non-GAAP measure, defined as net (loss) income plus interest expense related to corporate debt, income tax expense (benefit), depreciation and amortization expense, change in fair value of warrant liability, change in fair value of contingent consideration from mergers and acquisitions, goodwill impairment loss, stock-based compensation and certain other expenses that management does not consider in measuring performance.

**Total Customers:** Defined as the cumulative number of customers that have opened at least one account, including banking, membership subscription, secured personal loan, Instacash advance, managed investment account, cryptocurrency account and customers that are monetized through our marketplace and affiliate products. Total Customers also include customers that have submitted for, received or clicked on at least one marketplace credit offer.

**Total Products:** Defined as the total number of products that our Total Customers have opened, including banking, membership subscription, secured personal loan, Instacash advance, managed investment account, cryptocurrency account and monetized marketplace and affiliate products, as well as customers who signed up for our financial tracking services (with either credit tracking enabled or external linked accounts), whether or not the customer is still registered for the product. Total Products also include marketplace credit offers that our Total Customers have submitted for, received or clicked on through our marketplace. If a customer has funded multiple secured personal loans or Instacash advances or opened multiple products through our marketplace, it is only counted once for each product type.

**Total Originations:** Defined as the dollar volume of the secured personal loans originated and Instacash advances funded within the stated period. All originations were originated directly by MoneyLion.

**Enterprise Partners:** Composed of Product Partners and Channel Partners. Product Partners are the providers of the financial and non-financial products and services that we offer in our marketplaces, including financial institutions, financial service providers and other affiliate partners. Channel Partners are organizations that allow us to reach a wide base of consumers, including but not limited to news sites, content publishers, product comparison sites and financial institutions.

**MONEYLION INC.**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
(dollar amounts in thousands, except per share amounts)  
(Unaudited)

|   | Three Months Ended |                | Nine Months Ended |                |
|---|--------------------|----------------|-------------------|----------------|
|   | September 30,      |                | September 30,     |                |
|   | 2024               | 2023           | 2024              | 2023           |
| <b>Revenue</b>  |                    |                |                   |                |
| Service and subscription revenue  | \$ 132,098         | \$ 107,000     | \$ 378,061        | \$ 300,978     |
| Net interest income on loan receivables                                 | 3,368              | 3,258          | 9,257             | 9,490          |
| <b>Total revenue, net</b>   | <b>135,466</b>     | <b>110,258</b> | <b>387,318</b>    | <b>310,468</b> |
| <b>Operating expenses</b>   |                    |                |                   |                |
| Provision for credit losses on consumer receivables                     | 26,833             | 25,121         | 80,494            | 67,194         |
|   | 3,510              | —              | 3,510             | —              |
| Loss on sale of consumer receivables                                    |                    |                |                   |                |
| Compensation and benefits   | 25,820             | 23,511         | 75,458            | 70,491         |
| Marketing   | 10,591             | 7,029          | 31,987            | 19,970         |
| Direct costs  | 38,349             | 32,813         | 104,187           | 94,845         |
| Professional services   | 10,820             | 4,968          | 27,593            | 14,485         |
| Technology-related costs  | 7,323              | 5,891          | 20,421            | 17,540         |
| Other operating expenses  | 8,217              | 9,824          | 22,875            | 30,038         |
| <b>Total operating expenses</b>   | <b>131,463</b>     | <b>109,157</b> | <b>366,525</b>    | <b>314,563</b> |
| <b>Net income (loss) before other (expense) income and income taxes</b> | <b>4,003</b>       | <b>1,101</b>   | <b>20,793</b>     | <b>(4,095)</b> |
| Interest expense  | (6,504)            | (7,088)        | (20,035)          | (21,929)       |

|   |                   |                   |                   |                    |
|---|-------------------|-------------------|-------------------|--------------------|
| Change in fair value of warrant liability   | 405               | (81)              | 405               | (68)               |
| Change in fair value of contingent consideration from mergers and acquisitions        | —                 | —                 | —                 | 6,613              |
| Goodwill impairment loss  | —                 | —                 | —                 | (26,721)           |
| Other income  | 2,613             | 2,358             | 7,353             | 5,264              |
| <b>Net income (loss) before income taxes</b>  | <b>517</b>        | <b>(3,710)</b>    | <b>8,516</b>      | <b>(40,936)</b>    |
| Income tax expense  | 3,309             | 400               | 1,096             | 114                |
| <b>Net (loss) income</b>  | <b>(2,792)</b>    | <b>(4,110)</b>    | <b>7,420</b>      | <b>(41,050)</b>    |
| Reversal of previously accrued dividends on preferred stock                           | —                 | —                 | —                 | 690                |
| <b>Net (loss) income attributable to common shareholders</b>                          | <b>\$ (2,792)</b> | <b>\$ (4,110)</b> | <b>\$ 7,420</b>   | <b>\$ (40,360)</b> |
| <b>Net (loss) income per share, basic</b>   | <b>\$ (0.25)</b>  | <b>\$ (0.40)</b>  | <b>\$ 0.69</b>    | <b>\$ (4.30)</b>   |
| <b>Net (loss) income per share, diluted</b>   | <b>\$ (0.25)</b>  | <b>\$ (0.40)</b>  | <b>\$ 0.62</b>    | <b>\$ (4.30)</b>   |
| <b>Weighted average shares used in computing net (loss) income per share, basic</b>   | <b>11,089,933</b> | <b>10,221,956</b> | <b>10,827,363</b> | <b>9,375,221</b>   |
| <b>Weighted average shares used in computing net (loss) income per share, diluted</b> | <b>11,089,933</b> | <b>10,221,956</b> | <b>11,974,447</b> | <b>9,375,221</b>   |

6

**MONEYLION INC.**  
**CONSOLIDATED BALANCE SHEETS**  
(dollar amounts in thousands, except per share amounts)  
(Unaudited)

|   | <u>September 30,</u><br><u>2024</u> | <u>December 31,</u><br><u>2023</u> |
|---|-------------------------------------|------------------------------------|
| <b>Assets</b>   |                                     |                                    |
| Cash  | \$ 111,944                          | \$ 92,195                          |
| Restricted cash, including amounts held by variable interest entities (VIEs) of \$1,217 and \$128   | 4,415                               | 2,284                              |
| Consumer receivables  | 218,642                             | 208,167                            |
| Allowance for credit losses on consumer receivables   | (33,511)                            | (35,329)                           |
| Consumer receivables, net, including amounts held by VIEs of \$160,037 and \$131,283  | 185,131                             | 172,838                            |
| Consumer receivables held for sale  | 4,401                               | —                                  |
| Enterprise receivables, net   | 24,279                              | 15,978                             |
| Property and equipment, net   | 1,906                               | 1,864                              |
| Intangible assets, net  | 165,380                             | 176,541                            |
| Other assets  | 33,260                              | 53,559                             |
| <b>Total assets</b>   | <b>\$ 530,716</b>                   | <b>\$ 515,259</b>                  |
| <b>Liabilities and Stockholders' Equity</b>   |                                     |                                    |
| <b>Liabilities:</b>   |                                     |                                    |
| Secured loans, net  | \$ 64,497                           | \$ 64,334                          |
| Accounts payable and accrued liabilities  | 53,529                              | 52,396                             |
| Warrant liability   | 405                                 | 810                                |
| Other debt, net, including amounts held by VIEs of \$106,588 and \$125,419  | 106,588                             | 125,419                            |
| Other liabilities   | 23,225                              | 15,077                             |
| <b>Total liabilities</b>  | <b>248,244</b>                      | <b>258,036</b>                     |
| <b>Commitments and contingencies</b>  |                                     |                                    |
| <b>Stockholders' equity:</b>  |                                     |                                    |
| Class A Common Stock, \$0.0001 par value; 66,666,666 shares authorized as of September 30, 2024 and December 31, 2023, 11,162,735 and 11,105,735 issued and outstanding, respectively, as of September 30, 2024 and 10,444,627 and 10,412,294 issued and outstanding, respectively, as of December 31, 2023 | 1                                   | 1                                  |
| Additional paid-in capital  | 988,446                             | 969,641                            |
| Accumulated deficit   | (695,299)                           | (702,719)                          |
| Treasury stock at cost, 56,738 and 32,333 shares as of September 30, 2024 and December 31, 2023, respectively   | (10,676)                            | (9,700)                            |
| <b>Total stockholders' equity</b>   | <b>282,472</b>                      | <b>257,223</b>                     |
| <b>Total liabilities and stockholders' equity</b>   | <b>\$ 530,716</b>                   | <b>\$ 515,259</b>                  |

7

**MONEYLION INC.**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(dollar amounts in thousands)  
(Unaudited)

|  | <u>Three Months Ended</u><br><u>September 30,</u> |             | <u>Nine Months Ended</u><br><u>September 30,</u> |             |
|--|---|-------------|--|-------------|
|  | <u>2024</u>                                       | <u>2023</u> | <u>2024</u>                                      | <u>2023</u> |
| <b>Cash flows from operating activities:</b>   |   |             |  |             |
| Net (loss) income  | \$ (2,792)  | \$ (4,110)  | \$ 7,420   | \$ (41,050) |
| <b>Adjustments to reconcile net (loss) income to net cash from operating activities:</b> |   |             |  |             |
| Provision for losses on receivables  | 26,833  | 25,121      | 80,494   | 67,194      |
| Loss on sale of consumer receivables   | 3,271   | —           | 3,271  | —           |
| Depreciation and amortization expense  | 6,509   | 6,106       | 19,052   | 18,403      |
| Change in deferred fees and costs, net   | 314   | 380         | 992  | 1,778       |

|   |                   |                   |                   |                   |
|---|-------------------|-------------------|-------------------|-------------------|
| Change in fair value of warrants  | (405)             | 81                | (405)             | 68                |
| Change in fair value of contingent consideration from mergers and acquisitions  | —                 | —                 | —                 | (6,613)           |
| Loss (gain) on foreign currency translation   | 497               | —                 | 444               | (178)             |
| Goodwill impairment loss  | —                 | —                 | —                 | 26,721            |
| Stock compensation expense  | 7,282             | 5,702             | 21,310            | 16,657            |
| Deferred income taxes   | (131)             | (17)              | 340               | (510)             |
| Changes in assets and liabilities:  |                   |                   |                   |                   |
| Accrued interest receivable   | (112)             | (166)             | (188)             | (404)             |
| Enterprise receivables, net   | (1,234)           | 2,144             | (8,301)           | (278)             |
| Other assets  | 15,985            | (733)             | 17,738            | 3,627             |
| Accounts payable and accrued liabilities  | 4,048             | 2,771             | 689               | (5,878)           |
| Other liabilities   | 277               | (1,207)           | (1,077)           | (5,422)           |
| Net cash provided by operating activities   | <u>60,342</u>     | <u>36,072</u>     | <u>141,779</u>    | <u>74,115</u>     |
| Cash flows from investing activities:   |                   |                   |                   |                   |
| Net originations and collections of finance receivables   | (11,745)          | (26,448)          | (81,143)          | (79,280)          |
| Originations of finance receivables held for sale   | (46,681)          | —                 | (46,681)          | -                 |
| Proceeds from the sale of consumer receivables  | 39,009            | —                 | 39,009            | -                 |
| Purchase of property and equipment and software development   | (3,388)           | (1,527)           | (7,789)           | (4,202)           |
| Settlement of contingent consideration related to mergers and acquisitions  | —                 | —                 | —                 | (1,116)           |
| Net cash used in investing activities   | <u>(22,805)</u>   | <u>(27,975)</u>   | <u>(96,604)</u>   | <u>(84,598)</u>   |
| Cash flows from financing activities:   |                   |                   |                   |                   |
| Net repayments to special purpose vehicle credit facilities   | (23,600)          | —                 | (19,600)          | (24,000)          |
| Repayments to secured/senior lenders  | —                 | (10,000)          | —                 | (15,000)          |
| Repurchases of Class A Common Stock   | (976)             | —                 | (976)             | —                 |
| Payment of deferred financing costs   | (70)              | —                 | (70)              | (132)             |
| Payments related to the automatic conversion of redeemable convertible preferred stock (Series A) in lieu of fractional shares of common stock and dividends on preferred stock   | —                 | —                 | —                 | (3,007)           |
| Proceeds (payments) related to issuance of common stock related to exercise of stock options and warrants, net of tax withholdings related to vesting of stock-based compensation | 358               | 723               | (2,649)           | (59)              |
| Other   | —                 | 22                | —                 | (12)              |
| Net cash used in financing activities   | <u>(24,288)</u>   | <u>(9,255)</u>    | <u>(23,295)</u>   | <u>(42,210)</u>   |
| Net change in cash and restricted cash  | 13,249            | (1,158)           | 21,880            | (52,693)          |
| Cash and restricted cash, beginning of period   | 103,110           | 102,174           | 94,479            | 153,709           |
| Cash and restricted cash, end of period   | <u>\$ 116,359</u> | <u>\$ 101,016</u> | <u>\$ 116,359</u> | <u>\$ 101,016</u> |

8

**MONEYLION INC.**  
**RECONCILIATION OF NET INCOME (LOSS) TO ADJUSTED EBITDA**  
(dollar amounts in thousands)  
(Unaudited)

|  | <b>Three Months Ended</b> |                  | <b>Nine Months Ended</b> |                  |
|--|---------------------------|------------------|--------------------------|------------------|
|  | <b>September 30,</b>      |                  | <b>September 30,</b>     |                  |
|  | <b>2024</b>               | <b>2023</b>      | <b>2024</b>              | <b>2023</b>      |
| Net (loss) income  | \$ (2,792)                | \$ (4,110)       | \$ 7,420                 | \$ (41,050)      |
| Add back:  |                           |                  |                          |                  |
| Interest related to corporate debt   | 2,469                     | 3,191            | 7,840                    | 10,226           |
| Income tax expense   | 3,309                     | 400              | 1,096                    | 114              |
| Depreciation and amortization expense  | 6,509                     | 6,106            | 19,052                   | 18,403           |
| Changes in fair value of warrant liability                                     | (405)                     | 81               | (405)                    | 68               |
| Change in fair value of contingent consideration from mergers and acquisitions | -                         | -                | -                        | (6,613)          |
| Goodwill impairment loss   | -                         | -                | -                        | 26,721           |
| Stock-based compensation expense   | 7,282                     | 5,702            | 21,310                   | 16,657           |
| Other expenses   | 8,030                     | 1,982            | 10,092                   | 5,355            |
| Adjusted EBITDA  | <u>\$ 24,402</u>          | <u>\$ 13,352</u> | <u>\$ 66,405</u>         | <u>\$ 29,881</u> |

**Contacts**

MoneyLion Investor Relations  
ir@moneylion.com

MoneyLion Communications  
pr@moneylion.com

9