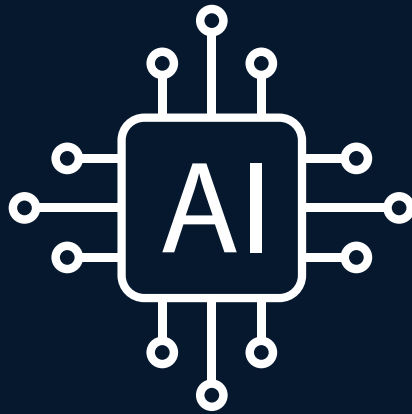


FUSE —
CAPITAL

CASE STUDY



2023

Background

In the ever-evolving landscape of AI and big data, Our client stands out as a pioneering force. This case study delves into our collaborative efforts with our client, a prominent B2B SaaS company headquartered in Singapore, with operations across APAC and the Middle East.

Our client's unique value proposition, grounded in their flagship ai platform, empowers enterprises in the Banking, Fintech, and Travel sectors to harness the power of data for sustainable revenue generation. Th solutions empower financial services institutions to personalise their customer's journeys. The solution is becoming increasingly relevant as consumer's banking experiences become increasingly digital.



Singapore-
Based



E50 KPMG Award
Winner



\$22.6M
Equity Invested

Our Client's Advantage

Our client is renowned for its ground-breaking work and is a recipient of the prestigious E50 awards, a recognition organized by KPMG and the Business Times in Singapore. Their prowess was further acknowledged when they featured in the HFS Hot Vendors Compendium in 2021. For FY22, Our client reported impressive revenues of \$15.0 million, with a projected growth to \$16.1 million in FY23, marking an 8% increase. A substantial surge in recurring revenues, from \$11.4 million (31% increase vs. FY21) to an expected \$13.9 million in FY23 (19% increase), underpins this growth.

Reputable Client Base and Strategic Partnerships

Our client's excellence is reflected in its blue-chip client base, counting Amex, ADIB, HDFC, and Neom among its prominent customers. Their business model exhibits scalability that effectively accommodates the growth of its clients. In a strategic alliance, our client partnered with VISA in 2023 to provide issuers with AI-driven relevance and personalization solutions, thereby delivering exceptional digital experiences to customers

Venture Funding and Equity Backing

To date, our client has raised a total of \$22.6 million from investors, a testament to the market's confidence in their vision and capabilities.

Challenges Leading to Growth Financing

Our client recognized the need for growth financing to meet specific challenges and seize lucrative opportunities. They used this loan to address the following:

Sales and Marketing Expansion:

To drive expansion within home markets and onboard a targeted 20-25 banks over the next 18 months, Our client allocated funds for sales and marketing initiatives.

Revamped Platform and Pricing Model:

To attract new clients, they introduced a modularized platform and a revised pricing model aimed at reducing the entry threshold for new sign-ups while establishing a sustainable revenue model. They are moving away from a fixed pricing structure to a volume based pricing model, this provides considerable upside in the long term but has short term impact on day 1 fees.

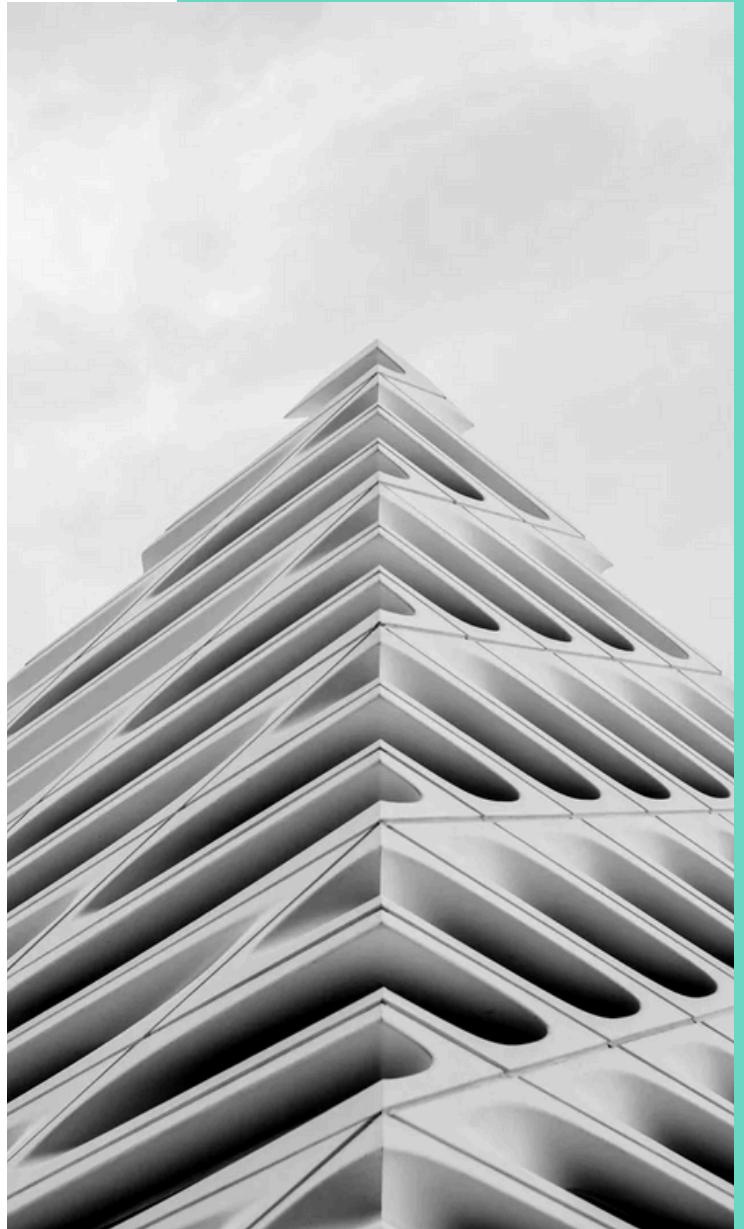
Why Choose an Advisor?

Our client chose to work with an advisor due to their limited experience and network within the debt eco-system. Their unfamiliarity with debt financing necessitated our support in navigating the complexities of the lending process, especially when it came to finding the specific lender that would support their global scaling-up process.

Navigating the Equity Backers and Warrants

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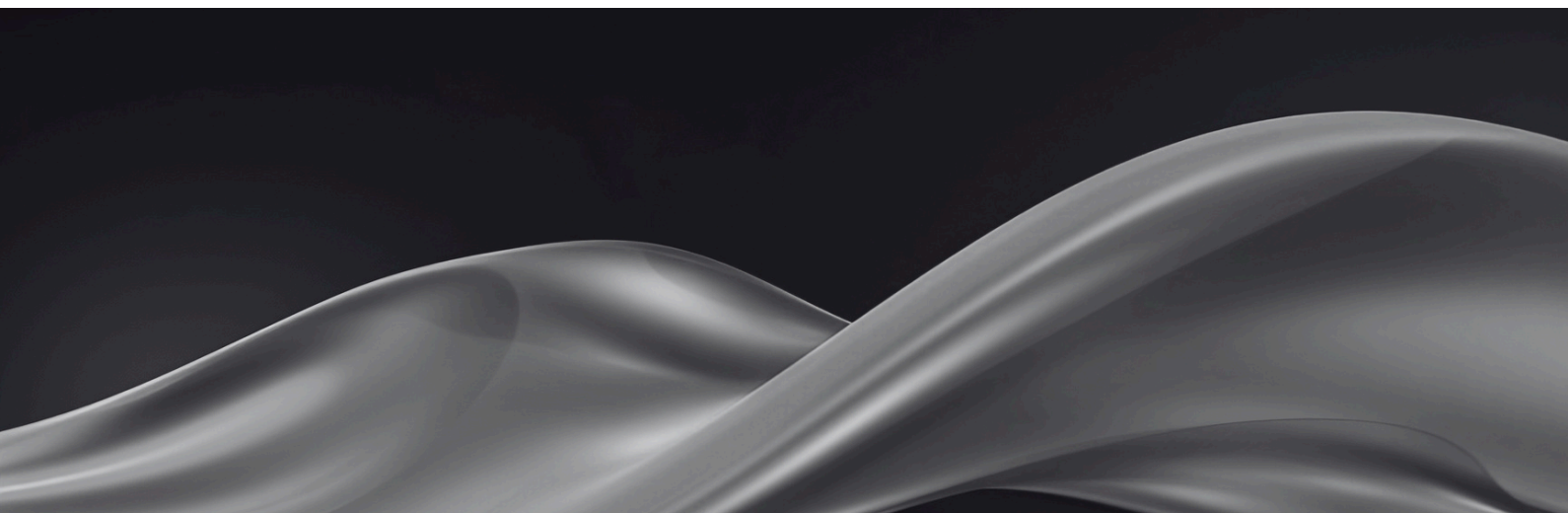


Understanding Complex Dynamics

One of the unique dynamics our client's business was its multi-jurisdictional presence, this led to complexities in find the right funding partner who is comfortable with entities across APAC and the Middle East.

Additionally, the mix of revenues, including pure ARR repeatable and one-off transactions, posed a challenge, especially given the pricing structure transformation which required support to ensure lenders bought into the story. Lastly, the current funding structure with existing debt require a careful dance to ensure security was appropriately allocated across to the group.

Our role was to ensure that these intricacies were understood and presented in a manner fit to attract potential lenders.



Key Performance Indicators (KPIs)

Our case was built around key factors such as recurring revenues, projected growth, and the transitioning revenue model.

Cross-Border Funding for International Scaling

Our client's international scaleup profile meant pursuing cross-border funding was essential. We assisted them in expanding their sales and marketing teams to target a global audience across the wider APAC regions Middle East.

Loan Structure for Short-Term Needs and Working Capital

Our client secured a mix of a three-year revolver loan and a two-year amortizing loan. This structure accommodated short-term cash flow needs while offering a flexible framework to allocate working capital effectively. This will enable them to drive customer sign-ups in the short term, while also allowing it to transform its pricing structure.

Lessons Learned

In the process, our client gained valuable insights into understanding new lender processes and how to make a non-traditional revenue generation business model creditworthy.

Future Growth

This case study outlines our client's remarkable journey, focusing on unlocking the immense potential of AI and big data.

Our collaborative effort is a testament to the power of innovative financing, ensuring their position as a leader in their field.

Our client's vision is a future that is AI-driven, data-focused, and poised for unceasing growth.

Looking to raise capital that fuels, not slows—your growth?

Fuse Capital helps close the right deal at the right
time, with the right partner.

Let's talk!



For more information or to discuss your funding needs, please contact us at:



www.fuse-capital.com



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