



William Blair
Growth Stock Conference

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Disclosures

This presentation includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical facts contained in this presentation, including statements regarding Flywire's ability to successfully implement Flywire's business plan, future results of operations and financial position, business strategy and plans and Flywire's objectives for future operations, are forward-looking statements. The words "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "plans," "potential," "seeks," "projects," "should," "could" and "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Flywire has based these forward-looking statements largely on Flywire's current expectations and projections about future events and financial trends that Flywire believes may affect Flywire's financial condition, results of operations, business strategy, short-term and long-term business operations and objectives, and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions that are described in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Flywire's Annual Report on Form 10-K for the year ended December 31, 2022 and Quarterly Report on Form 10-Q for the quarter ended September 30, 2022, which is on file with the Securities and Exchange Commission (SEC) and available on the SEC's website at www.sec.gov. Additional factors may be described in those sections of Flywire's Quarterly Report on Form 10-Q for the quarter ended March 31, 2023. In light of these risks, uncertainties and assumptions, the forward-looking events and circumstances discussed in this presentation may not occur and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events or performance.

In addition, projections, assumptions and estimates of the future performance of the industries in which Flywire operates and the markets it serves are inherently imprecise and subject to a high degree of uncertainty and risk. All financial projections contained in this presentation are forward-looking statements and are based on Flywire's management's assessment of such matters. It is unlikely, however, that the assumptions on which Flywire has based its projections will prove to be fully correct or that the projected figures will be attained. Flywire's actual future results may differ materially from Flywire's projections, and it makes no express or implied representation or warranty as to attainability of the results reflected in these projections. Investments in Flywire's securities involve a high degree of risk and should be regarded as speculative.

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The information in this presentation is provided only as of June 7, 2023, and Flywire undertakes no obligation to update any forward-looking statements contained in this presentation on account of new information, future events, or otherwise, except as required by law.

This presentation contains certain non-GAAP financial measures as defined by SEC rules. Flywire has provided a reconciliation of those measures to the most directly comparable GAAP measures, which is available in the Appendix. The company has relied upon the exception in item 10(e)(1)(i)(B) of Regulation S-K and has not provided a quantitative reconciliation from forecasted adjusted EBITDA to forecasted GAAP net income (loss) or to forecasted GAAP income (loss) before income taxes, because it is unable without making unreasonable efforts, to calculate certain reconciling items with confidence. These items include but are not limited to income taxes which are directly impacted by unpredictable fluctuations in the market price of the company's stock.



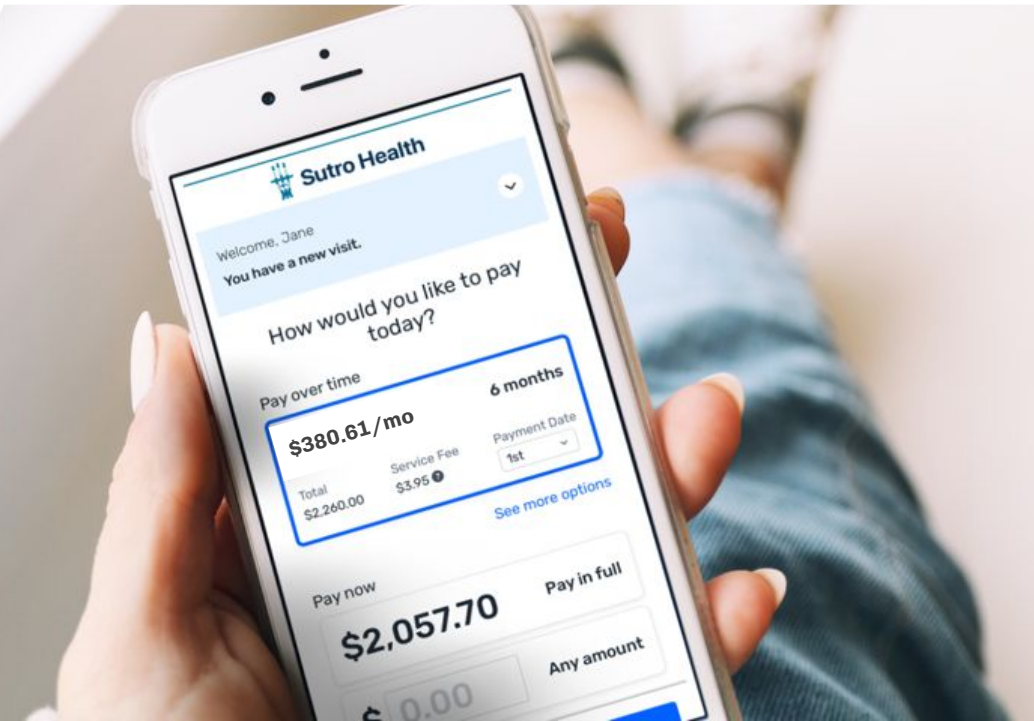
The digitization of payments is inevitable...

... and in some sectors it has already occurred



...but many sectors
are still complex

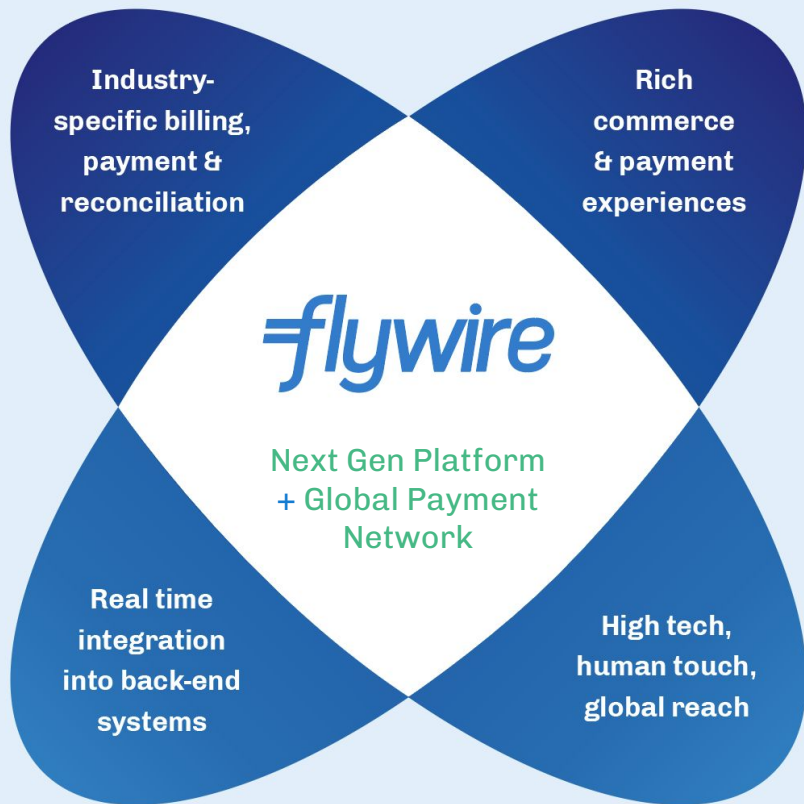
...the next decade will
see a wave of digitizing
payments in key industries





f Our mission is to deliver the most important and complex payments

Software drives value in payments



1,000+

Global FlyMates

3,300+

Clients Worldwide

\$18.1B

Total 2022
Payment Volume

flywire

\$14.9M

Adj. EBITDA for 2022

10+

Years to Build
Payment Network

\$267.1M

Revenue Less Ancillary Services
for 2022

As of March 31, 2023



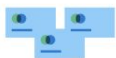
Legacy payment processes yield limited results

Without
Flywire

Poor & Limited Payment Experiences



Limited experiences



Missing payment options



No tracking/support

Inflexible Systems Integration



Inaccessible data



Legacy and disparate



Maintenance

Operational Burden



Manual reconciliation & inaccuracy



Lack of visibility & payment delays



Complex fees

Payment Ecosystem Complexity



Many providers



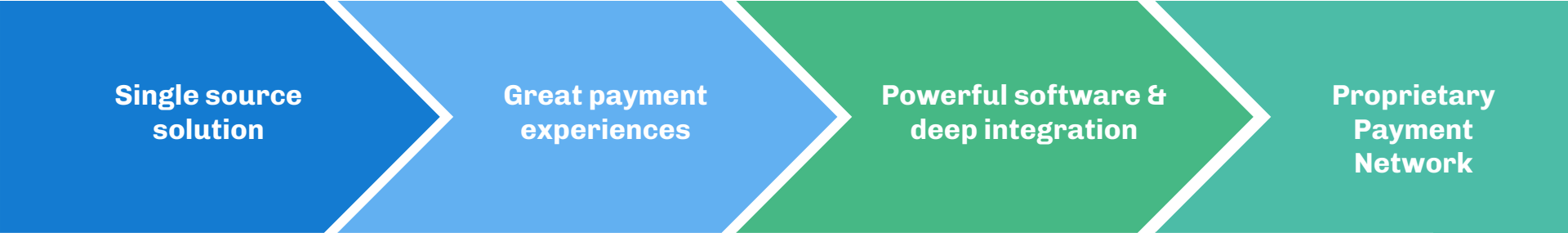
Regulatory compliance



Security/ PCI

Flywire delivers simple, superior experiences

With Flywire



Single source solution

Great payment experiences

Powerful software & deep integration

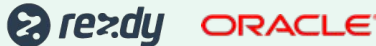
Proprietary Payment Network



- ✓ One provider for pricing, solution, and support



- ✓ Happy customers and higher payments yield



- ✓ Proven integrations in complex environments



- ✓ Domestic and international payments solved

Servicing verticals with substantial TAMs



\$11.7 TN TAM



EDU TAM

\$660BN ⁽¹⁾



Healthcare TAM

\$500BN ⁽¹⁾



Travel TAM

\$530BN ⁽¹⁾



B2B TAM

\$10TN ⁽¹⁾

...with strong secular trends underpinning growth



Strong & resilient sectors



EDU TAM

7.4%

Annual Growth
Of international student
market ⁽¹⁾

Driven by

Higher ed student count
expected to increase from 220M
in 2021 to 390M by 2030 ⁽¹⁾



Healthcare TAM

4.6%

Annual Growth
Out of pocket
healthcare expenses ⁽²⁾

Driven by

5.1% increase expected in
total healthcare
expenditures ⁽²⁾



Travel TAM

7.9%

Annual Growth
Of luxury
travel market ⁽³⁾

Driven by

International tourists expected
to increase from 1.4BN in 2019
to 1.8BN in 2030 ⁽³⁾



B2B TAM

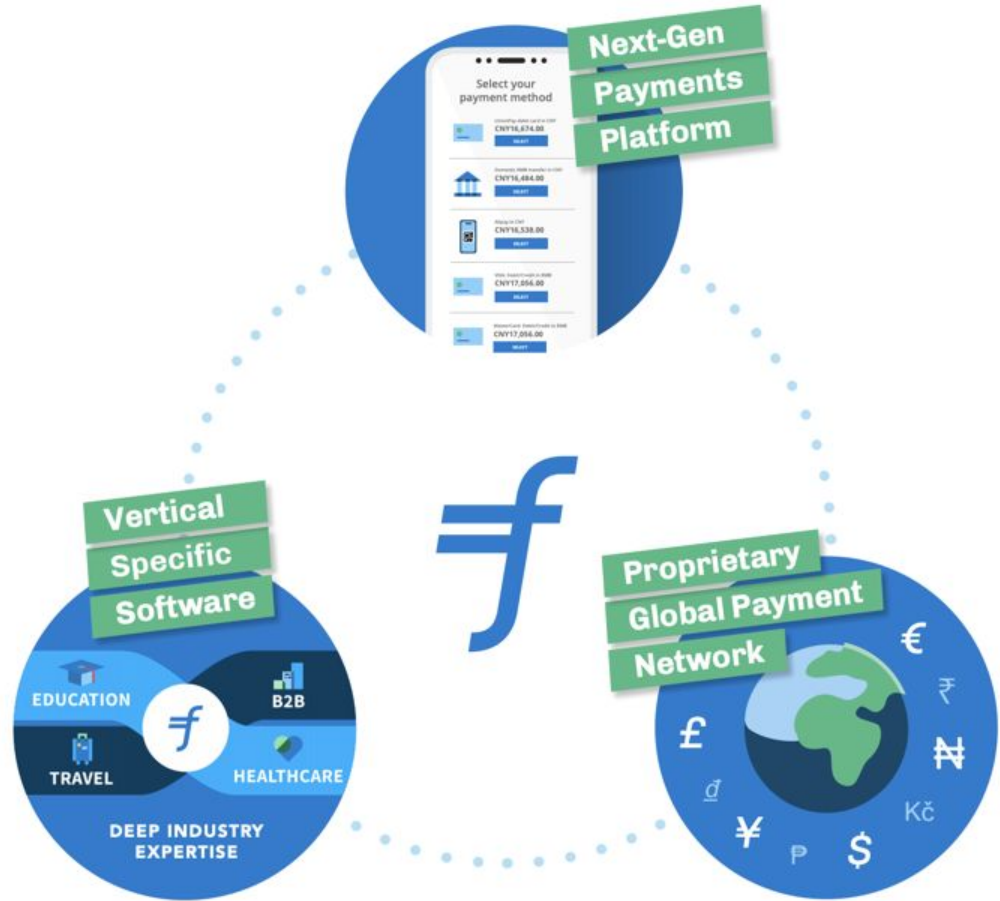
20.4%

Annual Growth
Of global e-invoicing ⁽⁴⁾

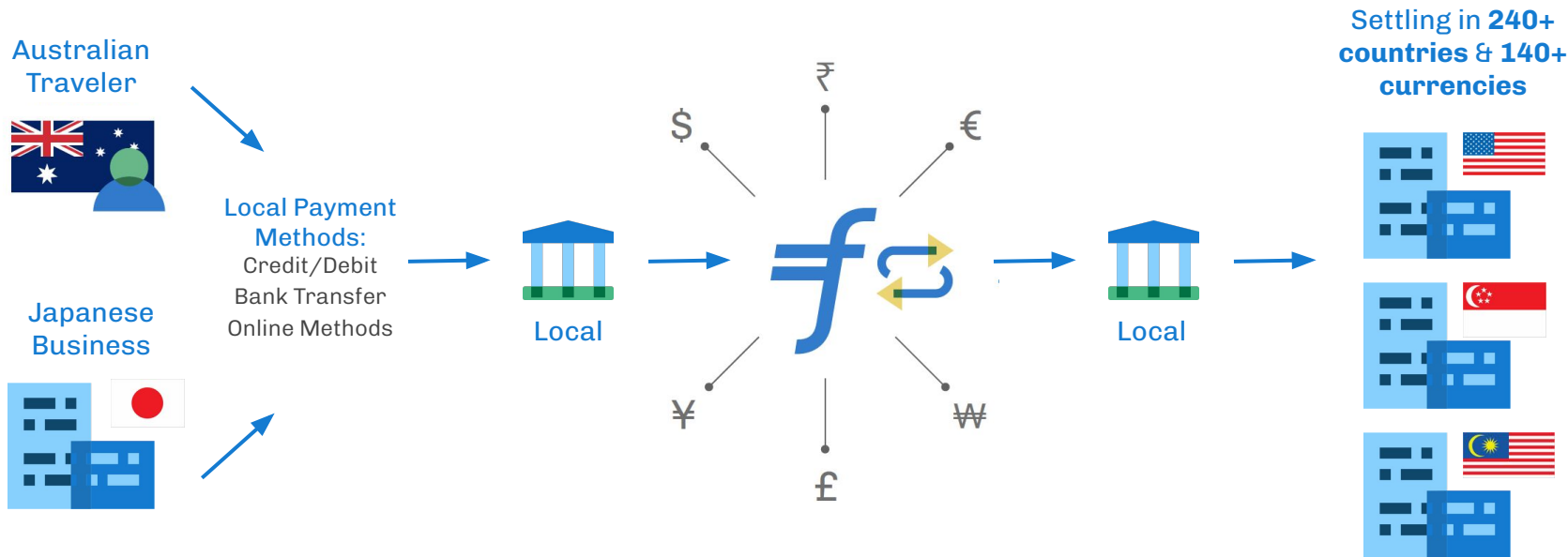
Driven by

>80% firms expected to
move towards electronic
payment methods ⁽⁴⁾

How our Flywire Advantage works

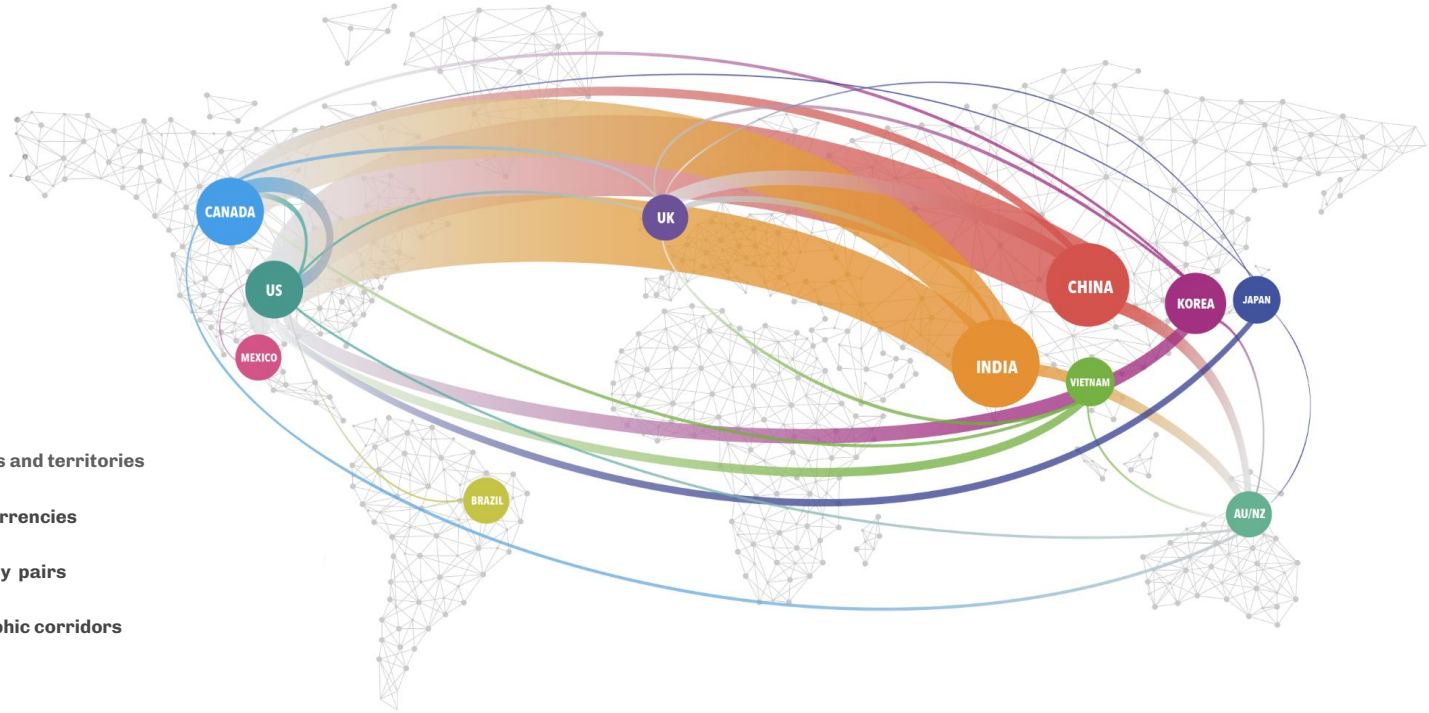


Our next-gen payments platform supports the entire lifecycle of a cross-border transaction



API and Embedded Solutions | Enhanced Invoicing and Reconciliation Tools | End-to-End Processing
Recurring, Plan & Split Payment Options | Single Sign-on & Checkout | PCI/Security

Our proprietary global payment network provides clients with a unique set of payment methods










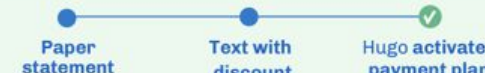
240+ countries and territories

140+ global currencies

1,500 currency pairs

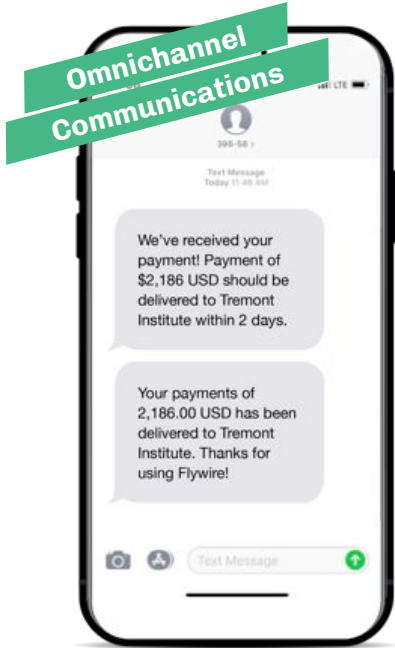
4,000 geographic corridors

We go beyond payments with vertical-specific software backed by deep industry expertise

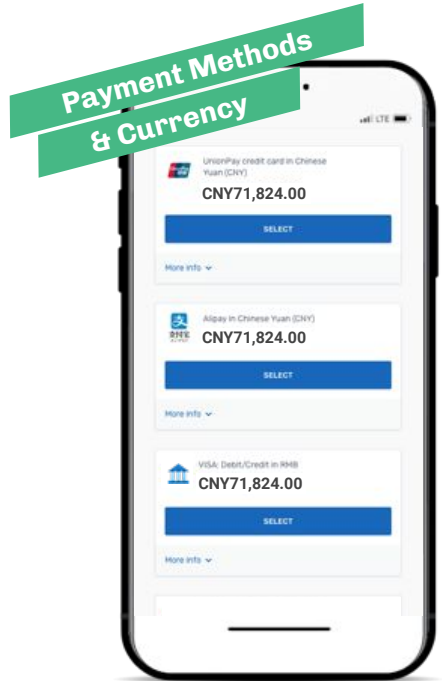
| | Capacity to Pay | + | Personalized Affordability Offer | = | Personalized Conversations that Unlock Patient Engagement |
|---|-----------------|---|--|---|--|
|  | Full balance | | Payment in Full | |  |
|  | \$400 monthly | | Payment Plan | |  |
|  | \$100 monthly | | Third Party Financing | |  |
|  | \$50 monthly | | Intelligent Discounting + Payment Plan | |  |

Personalized engagement with interactive customer experience

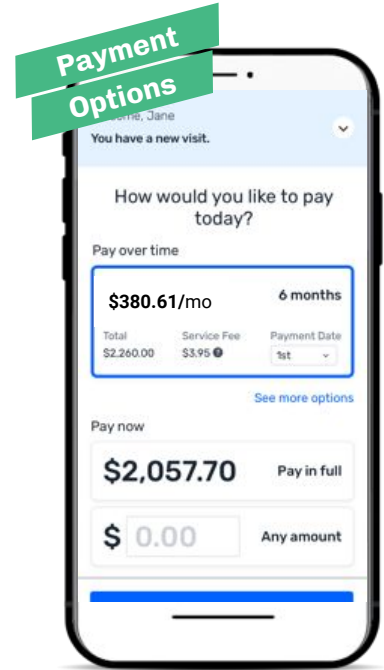
A radically improved customer experience



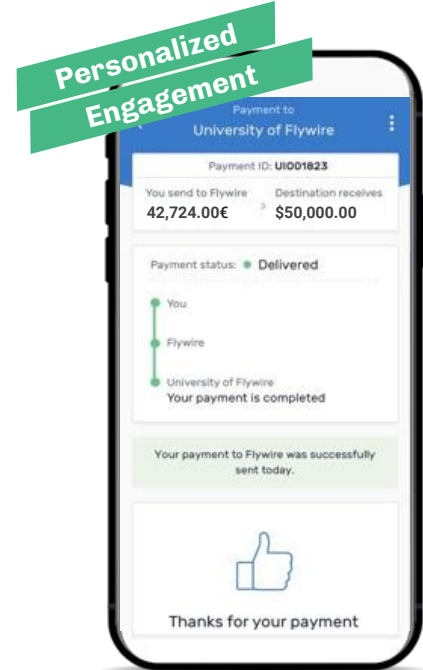
SMS, Chat, Email, Text, Phone



Bank transfer, credit/debit, cards, APMs



Payment plans, Auto-pay, advanced scheduling

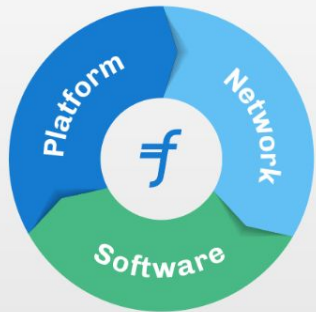


Real-time updates, notifications, & confirmations

Expanding the Flywire Advantage

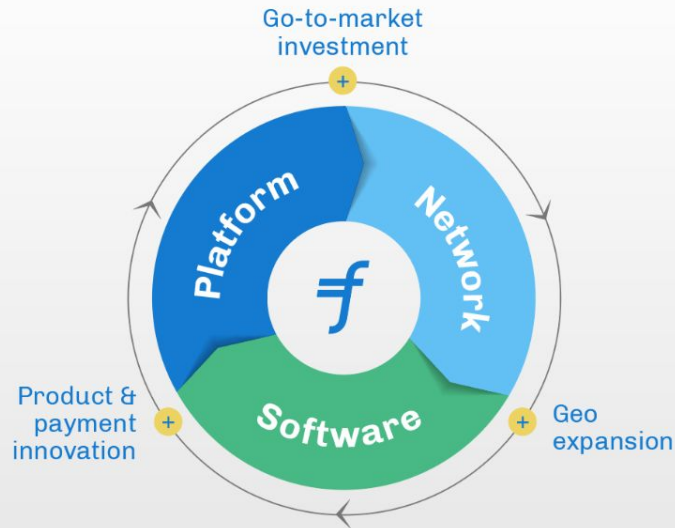
Yesterday

Built Flywire Advantage



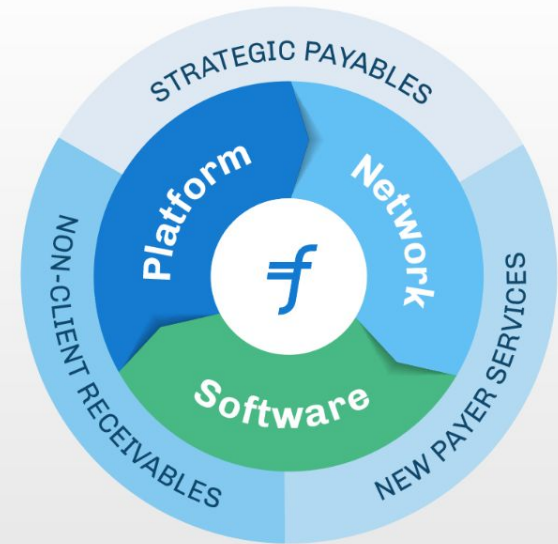
Today

Driving Global Scale



Tomorrow

Powering Vertical Ecosystems



Growth strategies



Grow with existing clients

124%

2022 average annual dollar-based net retention rate



Grow with new clients

170+

New clients in Q1 2023



Expand our ecosystem through channel partnerships



Expand to new industries, geographies & products

100%+ YoY Growth

Agent Payments Volume in Q1 2023



Pursue strategic & value-enhancing acquisitions

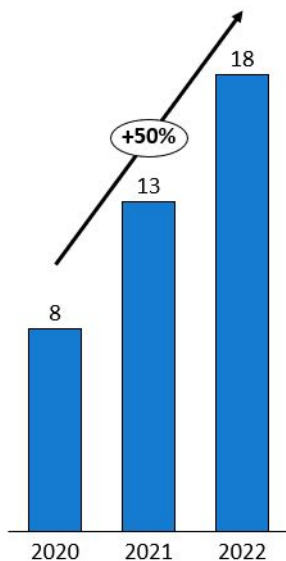
COHORT *Go*



Strong financial performance

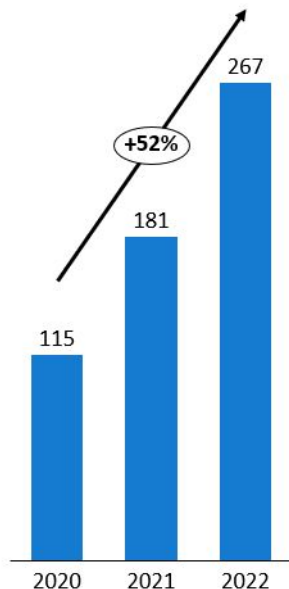
Total Payment Volume

USD Billions



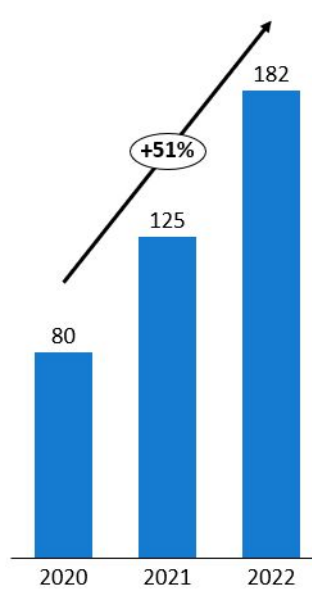
Revenue Less Ancillary Services

USD Millions



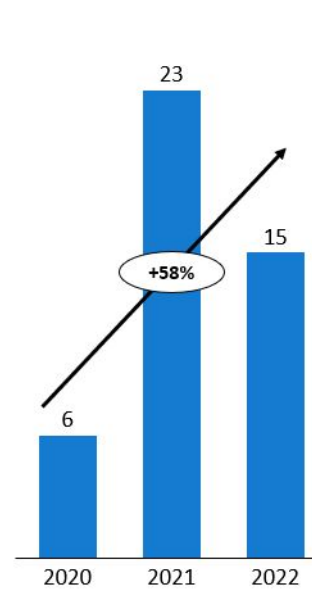
Adjusted Gross Profit

USD Millions



Adjusted EBITDA

USD Millions



Note: Percentages represent compound annual growth rates. See appendix for reconciliation of the Non-GAAP metrics of Revenue Less Ancillary Services, Adjusted Gross Profit, and Adjusted EBITDA to GAAP.

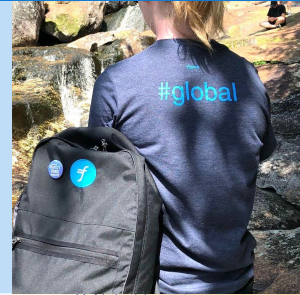
To read more
visit our [2022
ESG Report](#)

ESG at Flywire



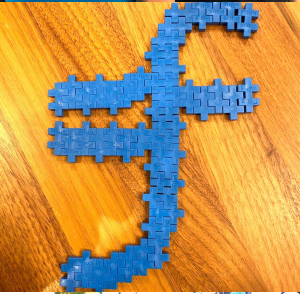
Affordability & Accessibility

Through our software and payments technology, we provide payers a fast, easy way to pay, completely tailored to their payment method preference and on a schedule that fits their budget



Social Impact & Community Engagement

Flywire has long been committed to giving back to the communities we serve. Our Foundation continues to provide academic scholarships to international students in need, and our FlyMates devote thousands of hours per year to volunteering



Diversity, Equity & Inclusion

Our global team of FlyMates represent nearly 40 nationalities and more than 35 spoken languages. As an organization, we commit to ensuring the principles of D,E&I are rooted in everything we do



Data Privacy, Security, Compliance & Ethics

We're committed to ethical and compliant business practices and good corporate governance for the long-term success of our company and stakeholders. The Nominating and Corporate Governance Committee has oversight of ESG, with Co-Executive sponsors



Career Development & Training

We provide FlyMates opportunities to both enrich their careers and grow and evolve as individuals, at every step of their journey. Our FlyMates spent nearly 3,000 hours on learning & development in 2022



Environmental Sustainability

We're committed to reducing carbon-intensive activities and improving our overall energy efficiencies, and completed our first GHG inventory in 2022

Why Flywire

Platform, network and software built for scale and innovation for decades to come

Excellent financial performance with strong financial outlook

Substantial TAMs with plenty of room to run

Disciplined investment approach driving shareholder value





appendix

¥ \$ ≠ £ € R ₹ ¥ \$ ≠ £ *flywire*

Source Appendix

Slide 10

1. For TAM calculations:
 - a. Education: Based on net household payments to educational institutions in OECD countries in 2020 according to the Organisation for Economic Co-operation and Development (OECD) and payments made to private education institutions in Southeast Asia in 2015 according to EY Parthenon
 - b. Healthcare: Based on U.S. out of pocket healthcare spending in 2019 according to the Centers for Medicare & Medicaid Services and cross-border healthcare payments in 2020 according to Patients Without Borders
 - c. Travel: Based on global travel industry revenue in 2020 according to IBISWorld and management's estimates that approximately 41% of the non-business and professional travel payment volume is addressable by our solutions
 - d. B2B: Based on cross-border B2B inflows in 2020 according to Juniper and management's estimates that at least 75% of total B2B payment volume is made by medium to large businesses and potentially addressable by our solutions

Slide 11

1. HolonIQ International Education Market Report, February 2022; "Massification of higher education revisited", RMIT University, June 2018
2. CMS Office of the Actuary, 2021-2030 Projections of National Health Expenditures, March 2022
3. Growth rate represents 2023E - 2025E projection to adjust for Covid bounce back; Technacio Luxury Travel Market Forecast and Analysis 2021-2025, Feb 2021; OECD Tourism Trends and Policies, March 2020
4. Facts & Factors E-Invoicing Market Report, February 2021; PYMNTS Enabling B2B Payments For The Virtual Workforce Report, September 2021