

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): May 1, 2023

Tingo Group, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-35850

(Commission File Number)

27-0016420

(I.R.S. Employer
Identification No.)

28 West Grand Avenue, Suite 3
Montvale, New Jersey

(Address of principal executive offices)

07645

(Zip Code)

Registrant's telephone number, including area code: (201) 225-0190

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 240.13a-4(c))

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. ☐

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

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.0001 par value	TIO	The Nasdaq Capital Market LLC

Item 7.01 Regulation FD Disclosure.

Attached as Exhibit 99.1 to this Current Report is the form of presentation that the management of Tingo Group, Inc. intends to use at the Taglich Brothers 19th Annual Investment Conference on May 1, 2023.

The foregoing (including Exhibit 99.1) is being furnished pursuant to Item 7.01 and will not be deemed to be filed for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise be subject to the liabilities of that section, nor will it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

d) Exhibits.

The exhibit listed in the following Exhibit Index is filed as part of this Current Report on Form 8-K.

Exhibit No.	Description
99.1	Corporate Presentation, dated May 1, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

Dated: May 1, 2023

Tingo Group, Inc.

By: /s/ Darren Mercer
Name: Darren Mercer
Title: Chief Executive Officer



A Diverse Fintech & Agri-Fintech Group

Making a Difference Delivering Financial
Inclusion and Food Security

Taglich Brothers
19th Annual Investment Conference
Presentation
May 1, 2023



Forward Looking Statements



Cautionary Note Regarding Forward-Looking Statements

Certain statements made herein contain, and certain oral statements made by representatives of Tingo Group and its affiliates, from time to time may contain, "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Tingo Group and its subsidiaries actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as guarantees or predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "might" and "continues," and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Tingo Group's expectations with respect to future performance.

The statements contained in this report that are not purely historical are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are based on the beliefs and assumptions of our management based on information currently available to management. Such forward-looking statements are subject to risks, uncertainties and other important factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by such forward-looking statements.

Most of these factors are outside of the control of Tingo Group and are difficult to predict. Factors that may cause such differences include but are not limited to: (1) the inability to obtain or maintain the listing of Tingo Group's common stock on Nasdaq; (2) the risk that the integration of the business of Tingo Mobile and its affiliated companies with the historical business of Tingo Group disrupts current plans and operations of Tingo Group; (3) the ability to recognize the anticipated benefits of the acquisition of Tingo Mobile and its affiliated companies, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth economically and hire and retain key employees; (4) changes in applicable laws or regulations; (5) the possibility that Tingo Group may be adversely affected by other economic, business, and/or competitive factors; (6) the impact of the global COVID-19 pandemic on any of the foregoing risks; and (7) the ability of Tingo Foods to recognize benefits associated with its partnership with Evtec Energy PLC, and other risks and uncertainties identified in the Tingo Group annual report on Form 10-K for the year ended December 31, 2022, filed with the SEC on March 31, 2023, including those under "Risk Factors" therein, and in other filings with the SEC made by Tingo Group. The foregoing list of factors is not exclusive. Readers are referred to the most recent reports filed with the SEC by Tingo Group. Furthermore, such forward-looking statements speak only as of the date of this report. Except as required by law, we undertake no obligation to update any forward-looking statements to reflect events or circumstances after the date of such statements.

This presentation shall not constitute an offer to sell or the solicitation of an offer to buy any of our securities, nor shall there be any offer or sale of our securities in any jurisdiction in which such solicitation or sale would be unlawful prior to registration or qualification of our securities under the laws of any such jurisdiction.

Corporate Overview

- Until November 30, 2022, we existed as an Asia focused fintech - MICT
- On November 30, 2022, we made a significant acquisition - Tingo Mobile
- To reflect the importance of the Tingo brand, we changed our name on February 27, 2023 – Tingo Group
- Tingo Group is a diverse Fintech and Agri-Fintech group of companies, with operations in Africa, Southeast Asia and the Middle East

Timeline



Fintech company providing a range of B2B and B2C proprietary platforms and technology in Southeast Asia

2020

Initiated acquisition strategy to accelerate growth, utilize strong balance sheet, and leverage platforms, technology and infrastructure

2021



MICT acquired 100% of Tingo Mobile Limited² and Tingo Foods PLC³, before subsequently changing name to Tingo Group, Inc.

Q4 2022 & Q1 2023

(1) Pro Forma Financial Information is estimated based on unaudited management accounts ; (2) See Dec 1, 2022 press release and transaction structure in the attached Appendix; (3) See Feb 9, 2023 press release in the attached Appendix

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Key Highlights¹

\$1.15B

2022 Pro Forma
Revenue

\$674.6M

2022 Pro Forma
Gross Profit

\$555.5M

2022 Pro Forma
Income Before Tax

\$12.7B

Annualized Dec 2022
Transaction Value on
Nwassa Agri Fintech Platform

\$500.3M

Cash Balance at
Dec 31, 2022

11.4M

Nwassa Agri Fintech
Platform Customers
at Dec 31, 2022

Our Mission Statements



Our Group Mission

Foster digital and financial inclusion through technology platforms to drive social and economic upliftment

Our Mission Statements



Our Agri-Fintech Mission

To make a difference improving global food supply and tackling the world's food security crisis; by delivering farmer empowerment, improved crop yields, reduced spoilage and better access to markets.

Our Mission Statements



Our Mission For Africa

To support Africa and its farmers to achieve sustainable food self-sufficiency, bringing an end to Africa's food insecurity and poverty

Agri Fintech: Full Solution from Seed to Sale



We deliver Financial and Technological Inclusion to Farmers

Lease of Tingo Smart-Phones to Farmers



Smart-Phone Pre-Loaded With Tingo Software and Nwassa Marketplace

- Buy Inputs via Tingo Nwassa Market
 - Seeds
 - Equipment & Tools
 - Fertilizer
 - Pesticide
 - Transport and Services
- Purchase Airtime and Data
- Arrange Insurance
- Access Loans & Micro Finance
- Make Utility and Bill Payments

Delivering the Sale Through Tingo's Nwassa Marketplace Platform

- Tingo Mobile Connects the Farmer to their Cooperative to Assist Sale Process
- Nwassa Connects the Farmer with Buyers of Produce
- Nwassa Secures Price and Terms for Farmer
- Nwassa facilitates Arrangement of Transport and logistics
- Nwassa Facilitates Payment Securely for Farmer & Buyer

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We empower the Farmer & Increase Food Supply

Our solutions make a difference:

- Improving farmers' access to vital inputs
- Increasing crop yields
- Reducing post harvest losses
- Facilitating offtake and improving access to markets (domestic and export)
- Providing ability to process crops into foods
- Delivering economic and social benefits to farmers and consumers



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Agri Fintech Growth Strategy



We have a Proven Model - Tingo Mobile and NWASSA Marketplace

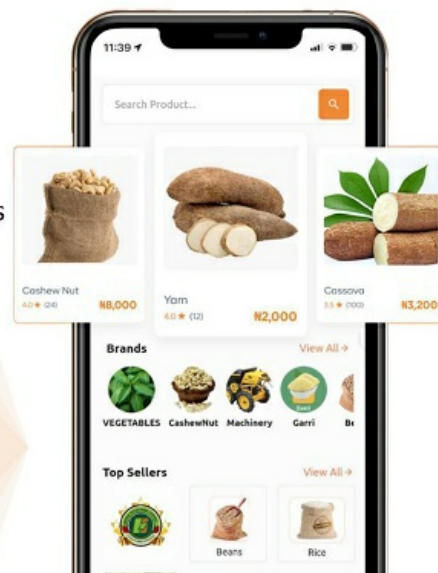
- Q4 2022 - Signed All Farmers Association of Nigeria trade partnership – with commitment to triple customer numbers from 9.3M to ~30.0M
- Q4 2022 – Expanded into Ghana with Kingdom of Ashanti trade partnership – with commitment to enroll >2.0M new customers
- Q4 2022 – Expanded into Malawi – to establish based for East Africa
- Further expansion planned for Africa, Asia, and other relevant markets
- Tingo Foods and Tingo DMCC expansion to increase offtake and demand for produce from Tingo Mobile farmers

11.4M

Tingo Mobile active customers
at Dec 31, 2022

~30.0M

Expected number of Tingo Mobile
customers by Dec 2023



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Tingo Foods – Food Processing Business



- A key part of the Tingo Group eco-system from Seed to Sale
- Creates significant demand for Tingo Mobile's Farmers
- Creates significant supply for Tingo's commodity trading and export business
- Generated more than \$460 million of high-margin revenue in first 4 months (Sep 2022 - Dec 2022) – business brought into Tingo Group from February 2023
- New state-of-the-art \$1.6 billion food processing facility set to multiply capacity and revenue – scheduled to open mid-2024



Partnership with Evtec Energy PLC to build \$150M 110MW Solar Plant, set to achieve net zero carbon emissions and reduced energy costs.

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Tingo DMCC - Agri Commodity Platform



- A global commodity platform and export business
- Facilitates the global export of agricultural commodities:
 - Crops from Tingo Mobile's farmers - wheat, millet, cassava, ginger, cashew nuts, cocoa and cotton
 - Finished food and beverage products from Tingo Foods – such as rice, noodles, pasta, cooking oils, coffee, tea and chocolate
- In partnership with Dubai Multi Commodities Centre (DMCC) - a leading center of international trade and the World's No.1 Free Trade Zone
- Tingo has access to several billion dollars per annum of agricultural produce for export
- Tingo DMCC dollarizes and globalizes Tingo Group,
- While also giving Tingo Mobile's farmers direct access to international markets



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Prime Commodity Exchange & AFAN

Produce Supply, Warehousing and Commodity Exchange Agreement



- Exclusive use of AFAN's existing network of 2,322 warehouses for a minimum term of 30 years
- Right of first refusal to purchase or trade all produce stored in AFAN's warehouses - to use primarily to serve the Tingo Foods and Tingo DMCC
- PCX e-Warehouse Receipt System in all warehouses, enabling crops and other produce to be commoditized and traded by Tingo from delivery date
- Priority position on PCX commodity trading platform, enabling Tingo DMCC to trade produce and commodities on spot, futures and derivative basis
- AFAN, the umbrella body for Nigeria's farming sector, has committed to coordinate all its members to utilize the Partnership's warehouses for their produce
- The Partnership has committed to a targeted increase in the number of warehouses to 80,000 in the next two years
- Tingo Mobile has the right to sublet the warehouse space to pre-approved third parties, such as e-commerce businesses and wholesale businesses



Agri Fintech Ecosystem



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TingoPay SuperApp and Visa Partnership



Diversifies and expands Tingo Group into new markets – B2C and B2B



Visa payment services and digital Visa card embedded within the TingoPay SuperApp

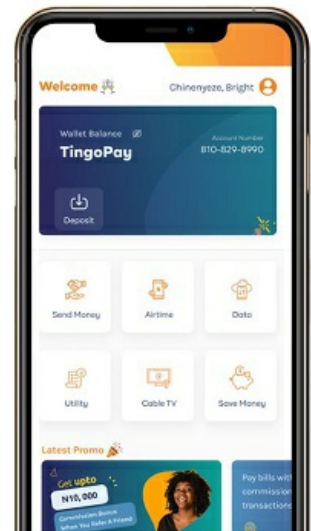


Pan-Africa Visa partnership includes marketing and customer acquisition support



TingoPay SuperApp offers full range of e-wallet, payment services, marketplace, e-commerce, insurances and finance to customers

TingoPay business portal and Tingo Visa merchant services enable farmers and businesses in all sectors to easily and securely receive payment



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Environmental, Social & Governance



- Fostering digital and financial inclusion
- Driving social and economic upliftment
- Improving global food supply and tackling the world's food security crisis
- Empowering the farmer – increasing crop yields; reducing post harvest losses; improving access to markets, and; delivering fairer prices
- Delivering significant environmental benefits – reducing crop wastage; improving farming and food production efficiency; promoting sustainable farming techniques; reducing freight miles

Financial Highlights – Pro Forma Information



Revenue Analysis

\$ in Millions	Yr. over Yr.	Pro Forma Combined	
	Growth	FY 2022	FY 2021
Mobile handset sales	Non-Recurring	\$24.1	\$301.0
Mobile handset leasing	50.3%	476.3	316.9
Mobile call and data	12.2%	61.5	49.3
Nwassa – Platform Revenues	168.0%	532.2	198.6
MICT Insurance and Financial Services	3.2%	57.5	55.7
Total Revenue	25.0%	\$1,151.6	\$921.5
Total Revenue (excl. handset sales)	81.7%	\$1,127.5	\$620.5

Acquisition of Tingo Mobile Limited completed November 30, 2022 – pro forma financial information is presented as though the acquisition completed on January 1, 2021

Financial Highlights – Pro Forma Information



Income Statement

\$ in Millions	Pro Forma Combined	
	FY 2022	FY 2021
Revenue	\$1,151.6	\$921.5
Gross Profit	674.6	343.7
Operating Income / (Loss)	554.6	(47.0)
EBITDA ¹	954.5	275.6
Net Income / (Loss)	338.3	(128.9)
Cash at December 31, 2022	\$500.3	\$223.3

¹ EBITDA is considered a non-GAAP measure of financial performance

² Acquisition of Tingo Mobile Limited completed November 30, 2022 – pro forma financial information is presented as though the acquisition completed on January 1, 2021

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To Summarize:

- NASDAQ-listed, fast-growth and significantly profitable
- Strong balance sheet and cash generation
- Fast growth, high margin and sticky revenue model, with low customer acquisition cost and low attrition
- Full Agri and Food Ecosystem from Seed to Sale
- Making a difference addressing global food shortage & food security crises
- Visa x Tingo partnership and TingoPay SuperApp expands Tingo into new B2C and B2B markets
- Proven proprietary fintech platforms, replicable in new geographical markets and new sectors
- Vast addressable global market
- Significant ESG impact



Management Team



Tingo Group and its subsidiary companies are led by a highly experienced team of executives with strong track records of delivering successful global businesses with robust corporate governance.



Darren Mercer
Group CEO

- Founded Tingo Group's fintech & insurance businesses
- 15 years tech business in China
- Previously 20 years in investment banking at Henry Cook Lumsden and Albert E Sharp

MICT ALBERT E SHARP



Dozy Mmobuosi
Tingo Mobile and Tingo Foods Founder & CEO

- Founded Tingo Mobile PLC
- Founded Tingo Foods PLC
- Launched Nigeria's 1st SMS Banking Solution
- Co-sponsor for Africa Acquisition Corp Inc.



John Scott
Group Chairman & Member of Board

- 50 years experience in stock broking
- Executive Director WHI Ireland Group PLC
- Advisor at Barclays Wealth
- Partner and Director Wise Speke

WHIreland. BARCLAYS



Kevin Chen
Group CFO

- Former CFO & Board Director at China Rapid Finance (NYSE: XRF)
- Audit Manager at Ernst & Young
- MBA, Kellogg School of Management at Northwestern
- AICPA, CMA



Kenneth Denos
Group Director, Tingo Mobile
Executive VP & General Counsel

- CEO, Outsize Capital
- Director & Officer, Equus Total Return, Virtual Medical Intl
- Founder of Acadia Law Group
- Previously, CEO of MCC Global



Dr. Christopher Cleverly
Tingo Mobile and Tingo Foods
President

- Previously CEO of Made in Africa Foundation
- Founded \$1.5bn Africa50 Investment Fund
- Founded Trafalgar Chambers on Fleet Street



John Brown
Group Director & Tingo Mobile
Independent Co-Chairman

- MP at Sands Point Consulting
- Senior Advisor, Independence Point Advisors
- Former Group MD, UBS Wealth Management; Divisional COO, Merrill Lynch



Notes: Kenneth Denos and John Brown were appointed to the Board of Directors of Tingo Group Inc. following its acquisition of Tingo Mobile on November 30, 2022

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Company

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Investor Relations

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