

Our Mission Drives Our Business



Our Mission

To power outstanding results for law firms and their clients



Our Business

Cartiga is a leading data driven, tech forward asset management platform for investing in legal claims and law firms, a \$300bn+ market representing ~1.4% GDP ¹

- Underpenetrated by traditional sources of capital

Cartiga leverages proprietary data and advanced analytics to achieve attractive risk adjusted returns by providing capital and other services to law firms and their clients

Cartiga originates, manages, and monetizes assets in two primary business segments:

Law Firm Finance Backed by
Claims & Other Legal Receivables

Purchase of Consumer Claim
Proceeds

The Company benefits from a strong equity base, pioneering products, significant direct origination capabilities, and a proven track record with a long tenured management team

- ✓ Large, proprietary claims database serves as competitive moat
- ✓ Scaled, agile platform that drives intake, underwriting, tracking, management reporting, and ROI
- ✓ Long track record of attractive EBITDA margins

Introducing Cartiga: A Proven Leader in Litigation Finance

Cartiga is an established Litigation Finance company, with its origins dating to 1998.

Cartiga primarily invests in **single-event tort claims** through two core products; non-recourse advances to consumers and full-recourse loans to law firms.

These assets are characterized by generally highly predictable cashflows¹ with historically low correlations to broader markets².

Backed by \$280MM in committed equity from top global asset managers and institutional investors, we believe Cartiga is one of the strongest capitalized companies in the Litigation Finance sector.⁷

Supported by industry-leading data and information technology resources, Cartiga operates as an institutional platform, consistently delivering high risk-adjusted returns³.

The senior management team is composed of experienced legal industry and finance professionals, with its CFO bringing public company CFO experience.

As the Litigation Finance industry benefits from outsized growth⁴ while showing no correlation⁴ to most major asset classes, Cartiga continues to expand its origination volumes in single-event consumer tort litigation and law firm lending.

Cartiga By the Numbers

\$61,292,000

YTD Revenue*

\$14,986,000

YTD EBITDA^{5*}

\$19,230,000

YTD Adjusted EBITDA^{5*}

\$5,984,000

YTD Net Income*

*Financial metrics reflect nine months ended as of June 30, 2025

8,000+

Cartiga-scored attorneys that the Company has invested with

\$1.6B+ / \$20B+

Lifetime originations / Estimated total settlement values

250,000+

Fundings of litigation-linked assets in proprietary database

20%+

Blended asset-level IRR on realized litigation investments⁶

~95

Employees with specialized expertise and law firm relationships



1. Based on % annualization of a cash gain on litigation finance receipts as a percentage of outstanding investment principal versus Burned Capital (NYSE: BUR) and Omni Bridgeway Ltd. (NYSE: OBI) for periods from FY 2020 through most recently disclosed as per public filings and Cartiga Management reporting.

2. Source: As measured vs. US GDP published by the US Bureau of Economic Analysis, S&P 500 and the Merrill Lynch High Yield Bond Index performance.

3. Based on hypothetical, modeled returns and historical, audited asset performance data as per Cartiga's management, as measured against Merrill Lynch High-Performance Bond Index of FY 2018 through 2024.

4. Based on litigation finance industry growth CAGR from 2018 to 2023 (Source: Future Market Insights: Litigation Funding Investment Market as compared to US GDP).

5. Please refer to "Non-GAAP Financial Measure - Adjusted EBITDA", "Reconciliation - Adjusted EBITDA", and "Reconciliation - EBITDA" under "Important Information" in the "Appendix" section.

6. Please refer to the "Important Information" for a description of how IRR is calculated.

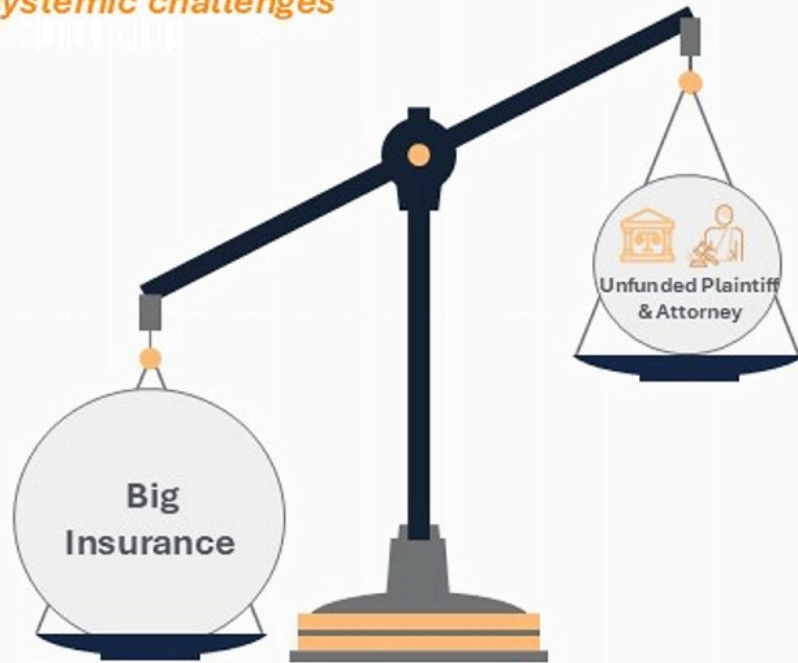
7. As measured based on equity book value and as compared to other publicly traded litigation finance companies. Reference to support from asset managers and investors should not be construed as an endorsement of Cartiga by any current or former client of Cartiga or investor in a Cartiga investment.

Cartiga At A Glance

Company	Originations	Key Metrics
<p>20+ Year track record</p>	<p>\$1.6B+ Lifetime originations</p>	<p>\$250M+ Contributed equity capital from blue chip investor base</p>
<p>~95 / ~20 Total Employees / Origination Officers driving organic growth, de-emphasizing commoditized broker ecosystem</p>	<p>\$20B+ Estimated total lifetime settlement values</p>	<p>20%+ Blended asset-level IRR¹ on realized litigation investments</p>
<p>250,000+ Fundings of individual litigation-linked assets in proprietary database</p>	<p>8,000+ Attorneys that the Company has invested with subject to proprietary scoring</p>	<p>\$185M + FY 2024 Realizations from Litigation Investments</p>

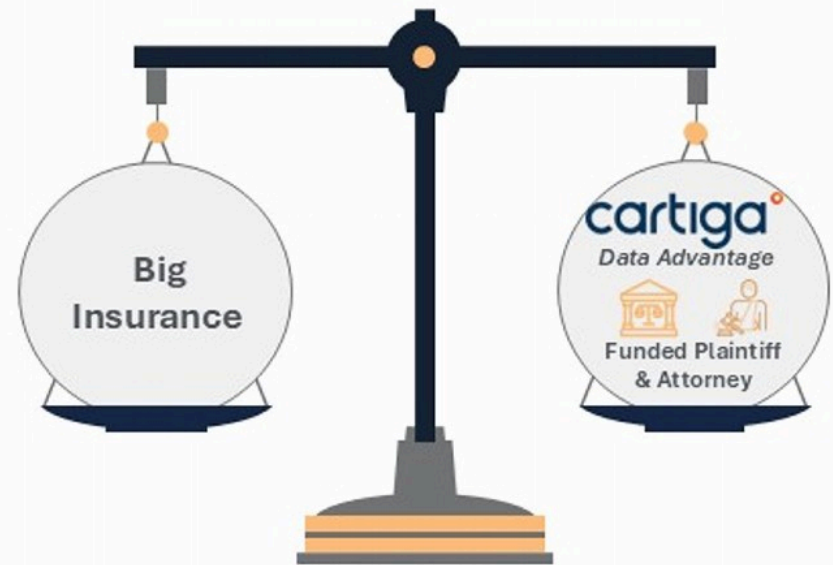
Pervasive Industry Imbalance Creates Cartiga's Opportunity

Cartiga levels the playing field for law firms and plaintiffs seeking justice by alleviating long-standing systemic challenges



The Problem

- × Information asymmetry between insurers & clients
- × Insurance company's "Low-ball" 1st offer puts it back on the customer to sue the well-capitalized insurer in order to receive a fair outcome
- × Plaintiffs with limited financial staying power

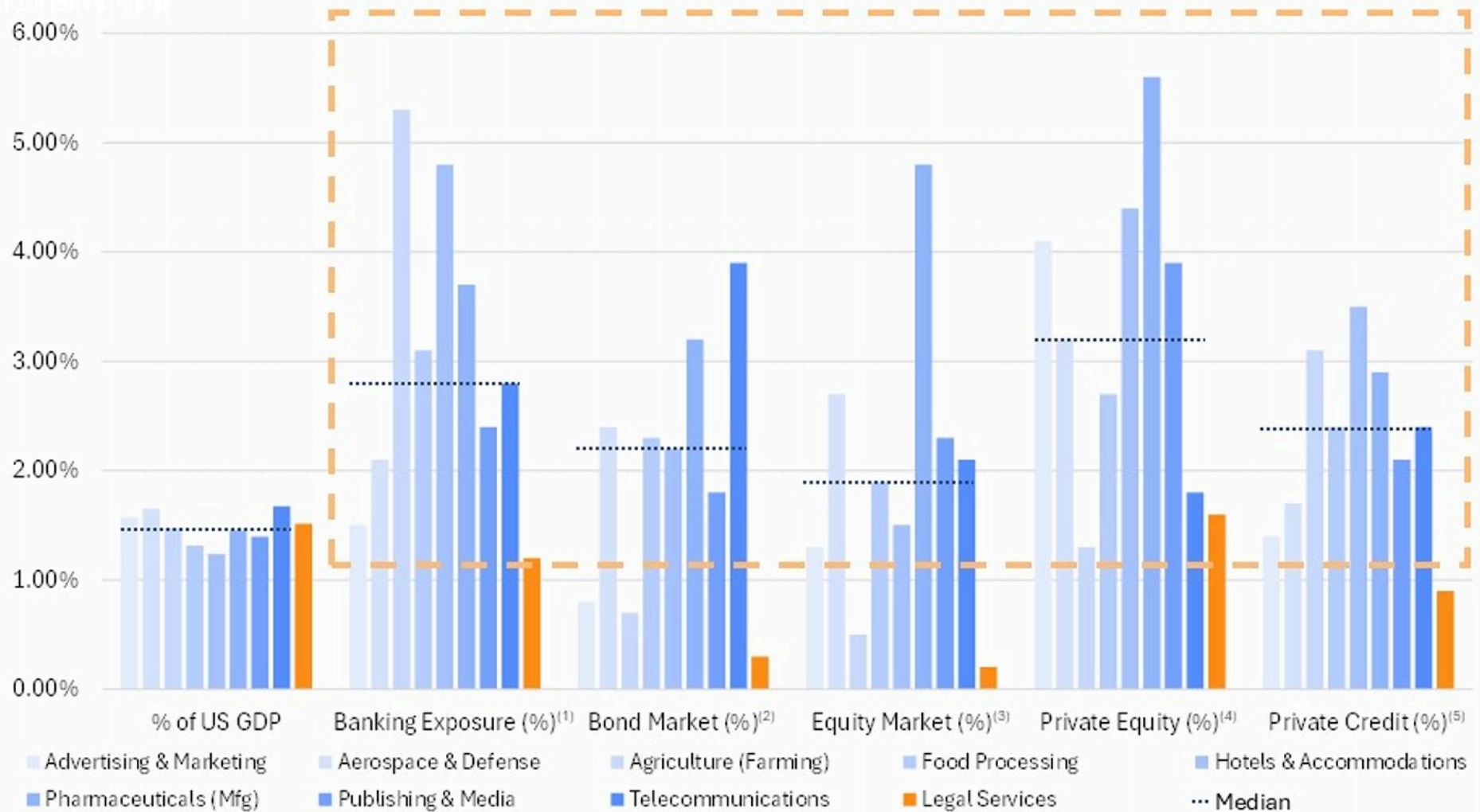


The cartiga Solution

- ✓ Capital
- ✓ Technology
- ✓ Data-driven insights

Visible White-Space within the Legal Services Industry

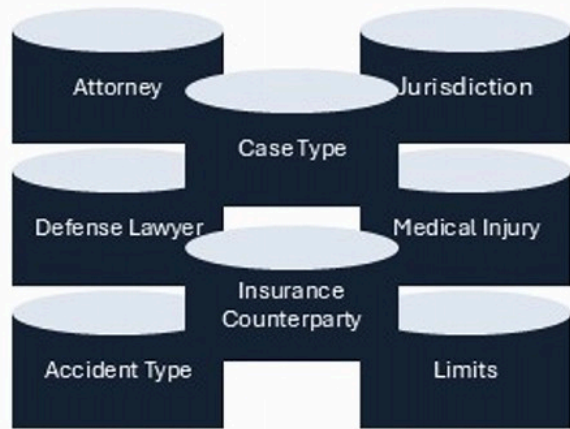
Legal Services has low penetration into financial markets despite outsized GDP contribution



Proven Technology Platform Delivers Successful Outcomes

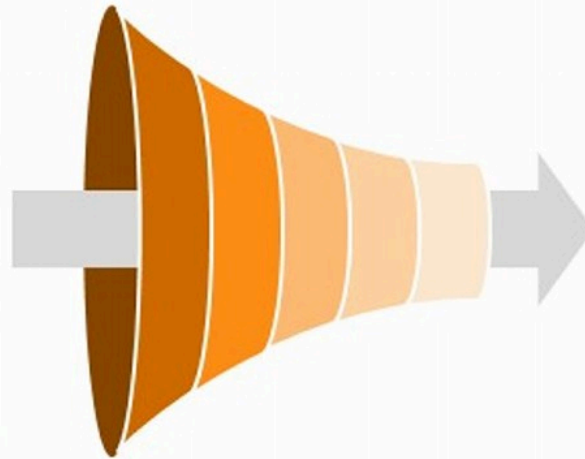
20 years as an industry innovator, now with scaled database and tech platform driving business

Proprietary Claims and Outcomes Database



10M+ data points from
250,000+ outcomes

Data Science & Analytics



Decision support tools
enable optimization

Powerful Outcomes for All Stakeholders



- ✓ Better financial forecasting
- ✓ More predictable cash flows
- ✓ Attorney scoring to drive selection and pricing

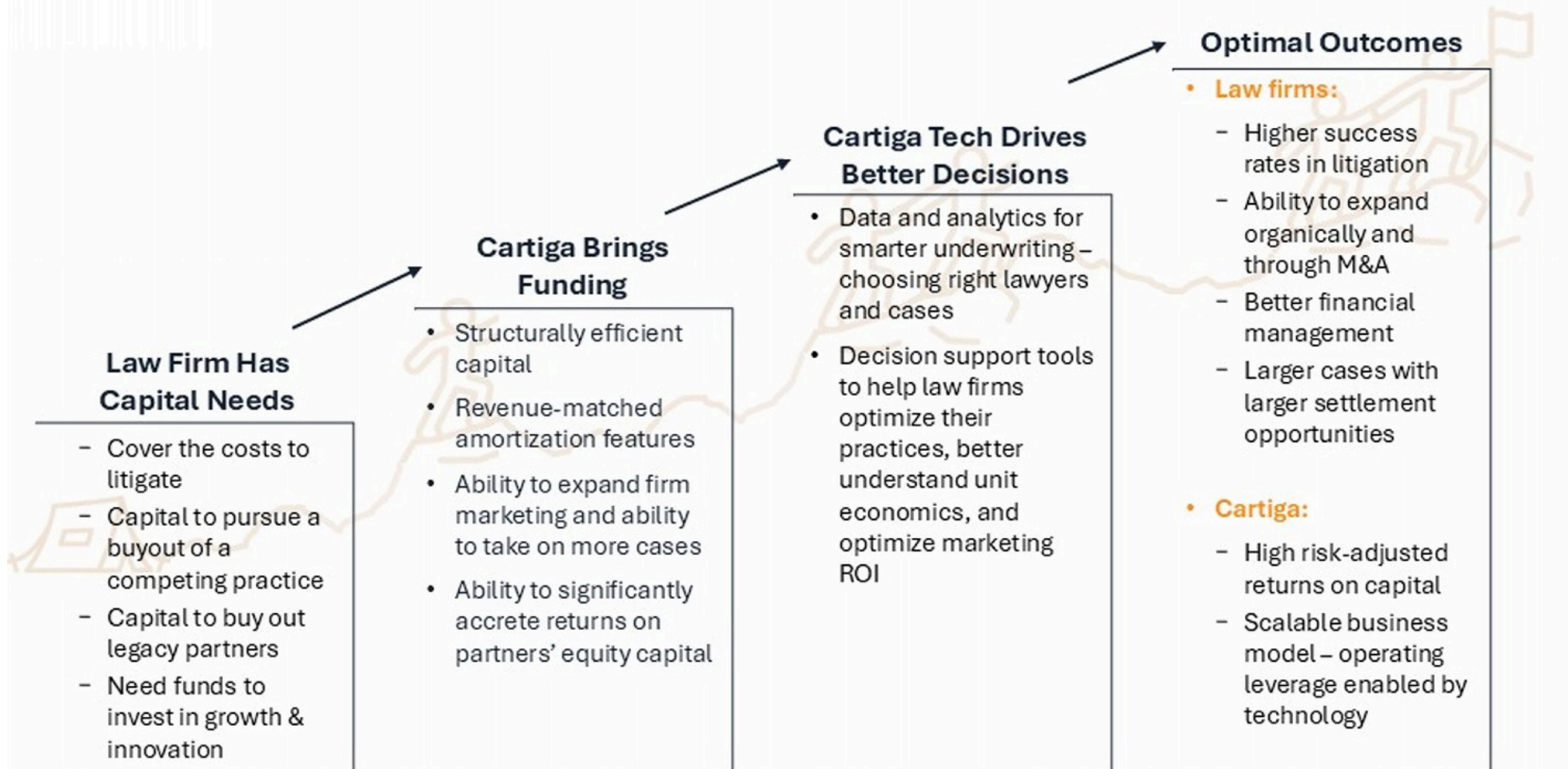
Innovative and Scalable Technology Driven Efficiency

20 years as an industry innovator, now with scaled database and tech platform driving business

Technology-Driven Efficient Business Operation

	Customer Acquisition	Underwriting & Funding	Asset Management	Advisory Services	Servicing & Claim Tracking	Monetization
Customer Relationship / Sales & Marketing	✓	✓				
Automation & Underwriting Efficiencies	✓	✓	✓	✓	✓	✓
Predictive Analytics		✓	✓	✓		✓
Cash Flow Modeling		✓	✓	✓		

Cartiga's Commercial Business



cartiga^o provides the capital, technology, and insight that allows law firms to realize optimal outcomes

Cartiga's Consumer Business

Plaintiff Has Capital Need

- Plaintiff has been injured
- Plaintiff is represented by a lawyer working on contingency
- Plaintiff, potentially out of work due to injury, lacks staying power to await fair settlement

Cartiga Brings Funding

- Cartiga leverages data to assess claim based on its merits (including liability factors & damages)
- Cartiga provides non-recourse advance to plaintiff repayable only if the plaintiff prevails and only from expected settlement proceeds
- Plaintiff and attorney have time to pursue claim

Capital Aids Fair Settlement

- Plaintiff no longer forced to accept lowball offer due to financial need
- Attorney has ability to litigate claim to an optimal, fair outcome, absent forcing a more immediate settlement
- Plaintiff has both derisked stake in litigation, while also unlocking additional value by holding out for a superior settlement

Optimal Outcomes

- **Plaintiffs:**
 - Optimally realize higher net proceeds from litigation vs. initial settlement offers
 - Accesses funds on terms & at an effective rate typically more attractive than alternative consumer financial products¹
- **Law firms:**
 - Allows firm to credibly negotiate for a full and fair settlement
 - Optimizes firm revenue generation
- **Cartiga:**
 - Attractive risk-adjusted returns

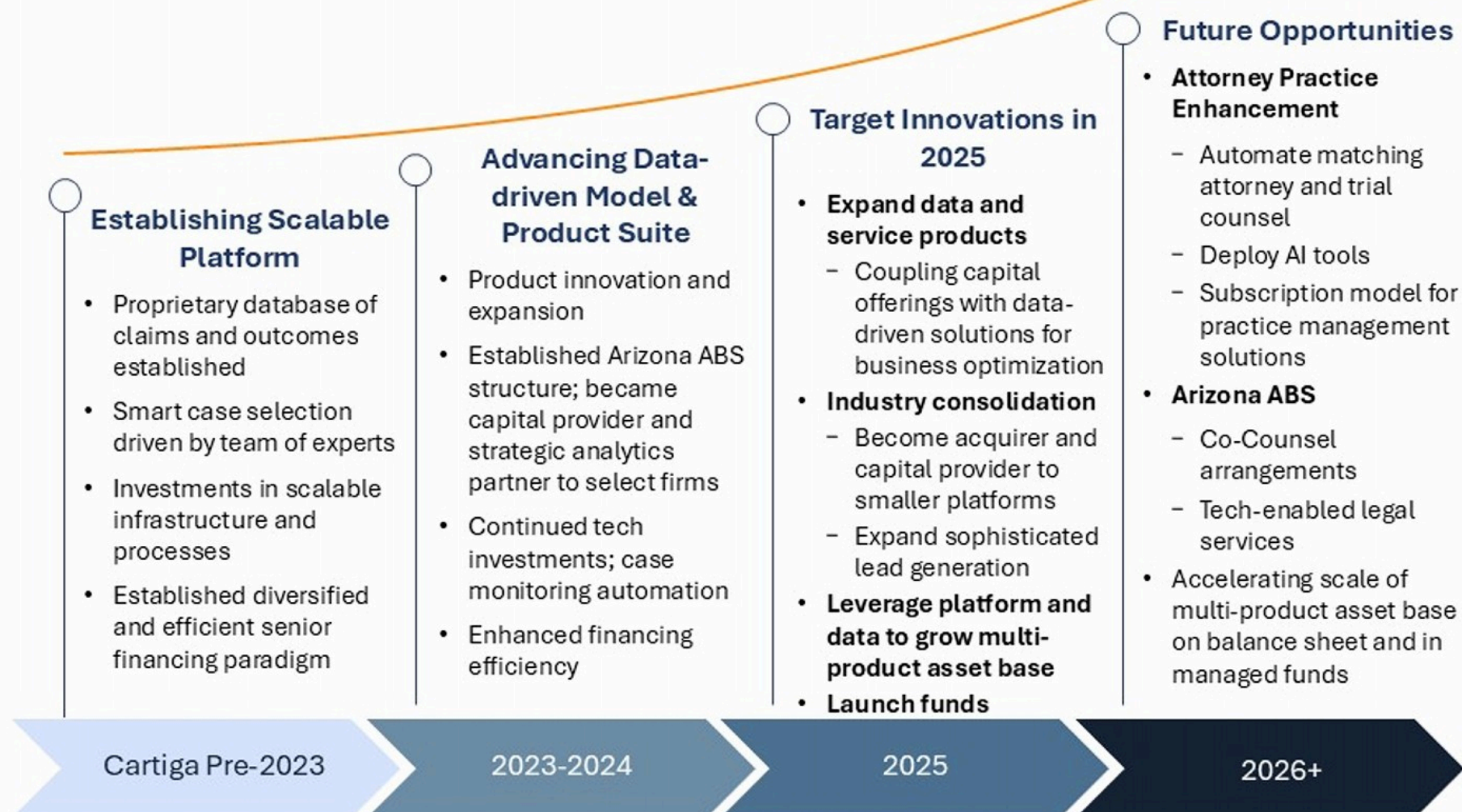


leveling the playing field for plaintiffs & aligning with lawyers for superior outcomes



1) Terms compared on measures such as: interest and principal payment requirements, recourse attributes, credit reporting attributes, and collections paradigm. Rate based on comparison to effective cash advance rate on a Capital One Platinum Mastercard versus Cartiga average blended pricing

Evolution of Products and Future Growth Opportunity



Important Information (Cont'd)

Non-GAAP Financial Measures – EBITDA and Adjusted EBITDA

In addition to our results determined in accordance with accounting principles generally accepted in the United States (“GAAP”), we present EBITDA and Adjusted EBITDA, which are non-GAAP financial measures as defined in Regulation G promulgated by the Securities and Exchange Commission.

We define EBITDA as net income (loss) before interest expense, income taxes, depreciation and amortization, and define Adjusted EBITDA as EBITDA further adjusted to exclude:

- Litigation expenses that we do not consider to be indicative of our core operating performance;
- Management fees paid to our private equity sponsor;
- Severance costs associated with separations from former employees; and
- Strategic costs incurred in connection with business initiatives that are not considered reflective of our ongoing operations; and
- Other revenue and expenses that we do not believe are indicative of current operating performance.

We present EBITDA and Adjusted EBITDA because we believe they provide investors with additional insight into our underlying business performance, assists with comparing our results to those of peer companies, and are useful supplemental tools for evaluating our operating results and trends. Management also uses Adjusted EBITDA to assess operating performance and to inform decisions regarding resource allocation. EBITDA and Adjusted EBITDA have limitations as analytical tools and should not be considered in isolation or as a substitute for GAAP results. Other companies may define Adjusted EBITDA differently, and therefore, this measure may not be directly comparable to similarly titled measures used by others.

Reconciliation – EBITDA and Adjusted EBITDA

	Nine months ended June 30, 2025
<i>\$ in thousands</i>	
Net income	\$ 5,984
Interest expense - unsecured financing	6,202
Depreciation and Amortization	2,800
EBITDA	14,986
Adjustments	
Litigation expenses, net	838
Management fee and expenses	2,133
Severance expenses	326
Strategic expenses	693
Other	254
Adjusted EBITDA	\$ 19,230

Thank You

cartiga^o

