

RESULTS PRESENTATION

3Q22



Overview

Bernardo Lustosa
CEO

Opening Messages

- **Sequential and consistent** improvement of operational and financial indicators
- **Reorganization** for **succession** purposes to ensure **operational and strategic excellence**
- **Successful SAP implementation**
- **Headquarters moving to Barueri**
- **Long-Term Incentive Plan Hedge Program**
- **GPTW Award for the 6th consecutive year**
- **We are ready for Black Friday**



Highlights – 3Q22

R\$ **11.1 MM**

8.5%

R\$ **19.0 MM**

16.7%

Adjusted EBITDA
Adjusted EBITDA Margin
Adjusted EBITDA BR
Adjusted EBITDA Margin BR

R\$ **81 MM**

Brazil E-commerce Revenue
+18% YoY;
+11% QoQ

47.7%
+12 p.p QoQ
+4 p.p YoY

Adjusted Gross Margin¹

R\$ **16 MM**

International E-commerce Revenue
+13% YoY (real)
+12% YoY (dollar)

R\$ **+18 MM QoQ**
R\$ **+11 MM YoY**

Adjusted Gross Profit¹
+42% QoQ;
+21% YoY

R\$ **33 MM**

Application Fraud Revenue (Onboarding)
-0,6% YoY

R\$ **130 MM**

Total Net Revenue
+12% YoY

1.6%

Annualized Churn rate 9M22
(Logo churn)
Vs. 2,1% at 2021

(1) Adjustments of: Cloud duplicity (2021), Terminations (2022) and excluding depreciation

Recent Achievements

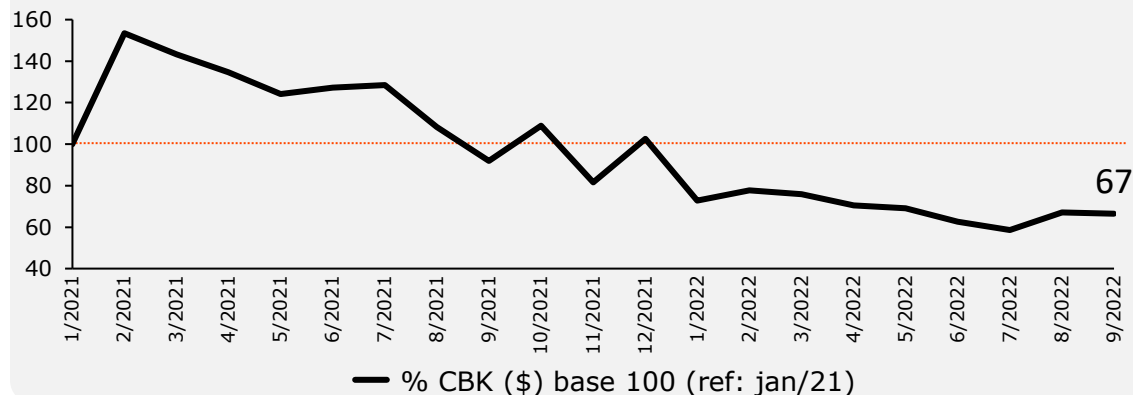
Eduardo Mônaco
President

Recent Achievements



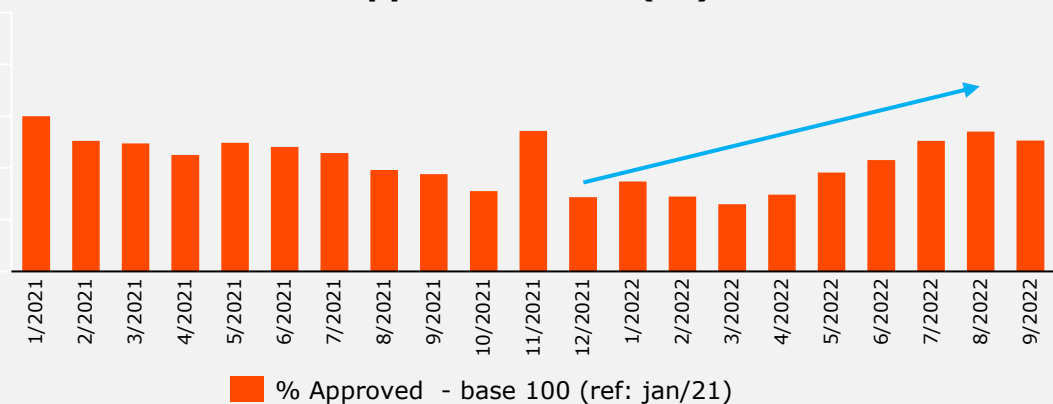
Fraud indicators are normalized

Chargeback Index¹



Approval resumption

Approval Level¹ (%)



Efficiency projects at all tiers of approval



Operation

- ✓ Auto dialer implementation
- ✓ Specialized Sectors



Tech Components

- ✓ Biometrics in E-commerce
- ✓ Whatsapp 2AF



Data Usage

- ✓ **Componentized Platform (Flow):**
 - Models and rules migration – Black Friday preparation
 - Agility gain in the next rollouts

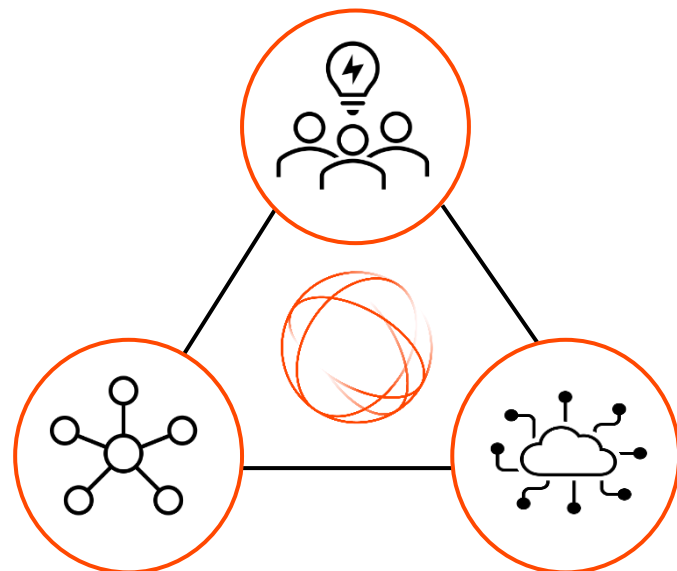
Approval layers

(1) Disregards customers with shared management and weaknesses

Long-term Vision

Our competitive advantage based in...

Team of experts in fraud



Technological components

Data / Network effect

...together with a componentized platform enables

various commercialization models

Components
to be used by our clients

Bundles
to solve use cases

Full outsourcing
with ClearSale' expertise



To explore new markets and use cases

New CX projects and new businesses

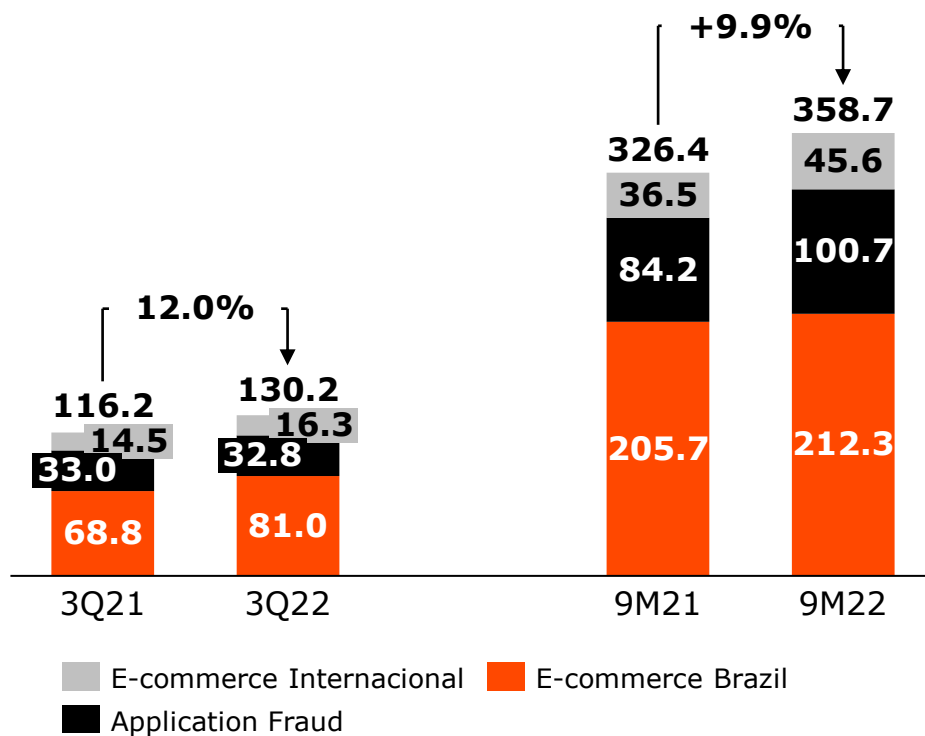
- ✓ **Relevant wallet client entrance**
- ✓ **"Straw-men" fraud - "Valida Cartão"**
- ✓ **Payment Link**
- ✓ **Liveness Biometrics and Documentoscopy** with customers in production
- ✓ **My Clear Launch**

3Q22 Results

Alexandre Mafra Guimarães
CFO

Net Revenues

Net Revenues R\$ MM



Annual Growth - Net Revenue	3Q22 / 3Q21	9M22 / 9M21
Brazil		
<i>E-commerce BR reported</i>	+17,8%	+3,2%
<i>E-commerce BR potential¹</i>	+14,4%	+6,8%
<i>Application Fraud</i>	-0,6%	+19,6%
International		
E-commerce Int. (BRL)	+12,8%	+25,0%
E-commerce Int. (USD)	+12,4%	+30,0%
Total reported	+12,0%	+9,9%
Total potential¹	+10,1%	+12,0%

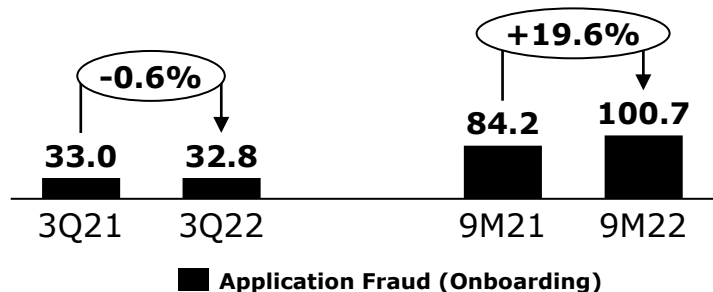
(1) Revenue adjustments refer to the Brazil e-commerce business and reflect discounts granted and chargeback recognized above the average relative level observed in 2020

Net Revenue - Main highlights

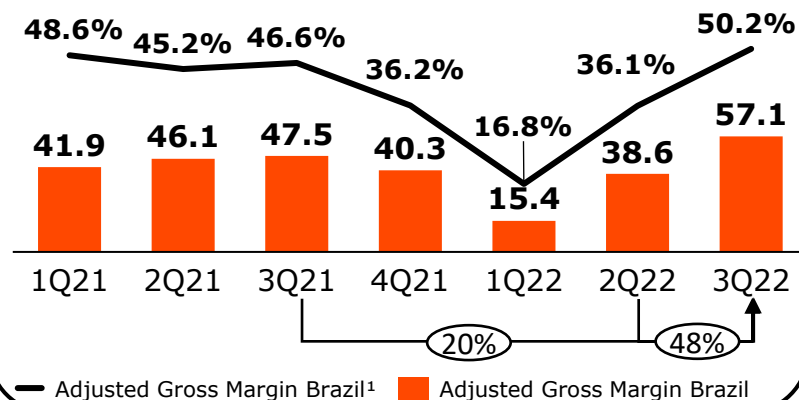
R\$ MM; %

Application Fraud: margin-focused contract rollover

Fraud Application Revenue (R\$ MM)

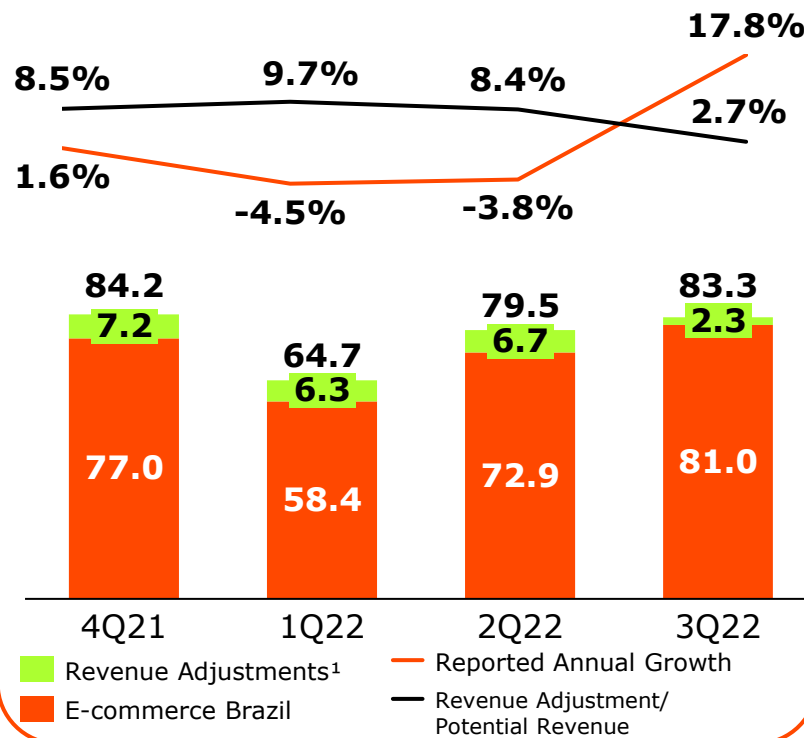


Gross Margin (%) and Brazil Gross Profit (R\$ MM)¹



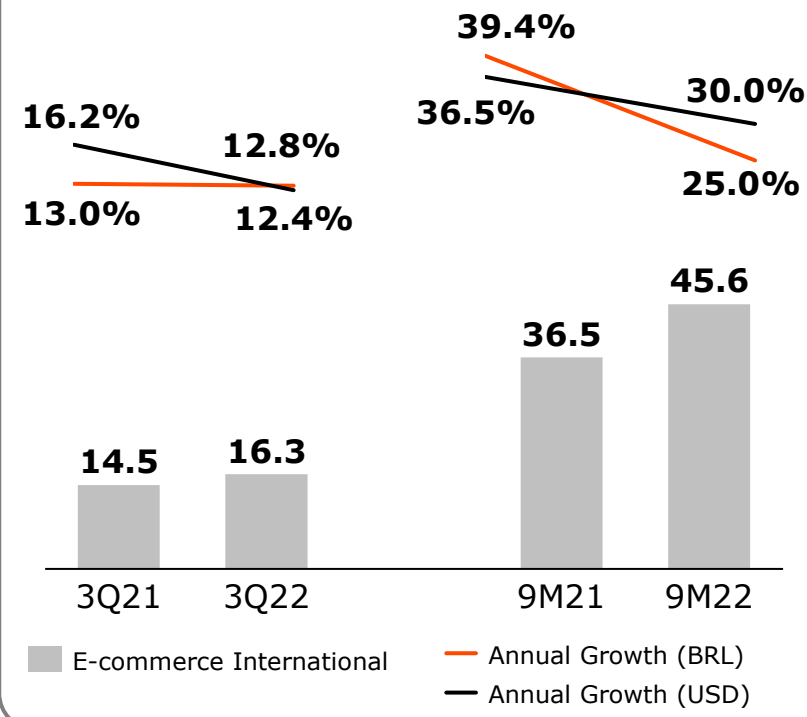
E-commerce Brazil: annual growth resumption with fraud control

E-commerce Brazil (R\$ MM), Annual Growth and Fraud Impact (%)



E-commerce international: annual growth rate of 30% (USD)

E-commerce International (R\$ MM) and Annual Growth (%)

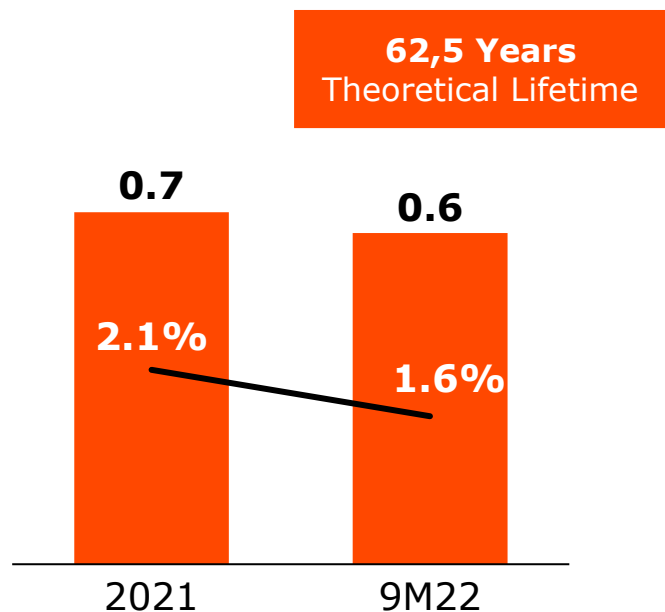


(1) Revenue adjustments refer to the Brazil e-commerce business and reflect discounts granted and chargeback recognized above the average relative level observed in 2020; (2) Cloud Duplicate Adjustments (2021), Terminations (2022) and excluding depreciation

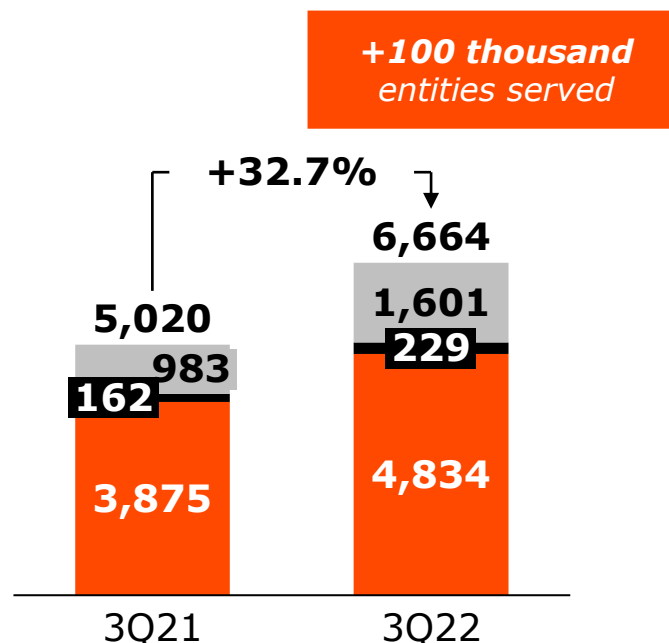
Revenue Operating Indicators

New Sales ARR of R\$ 25.0 MM, customers growth of 1,644 e low Churn maintenance

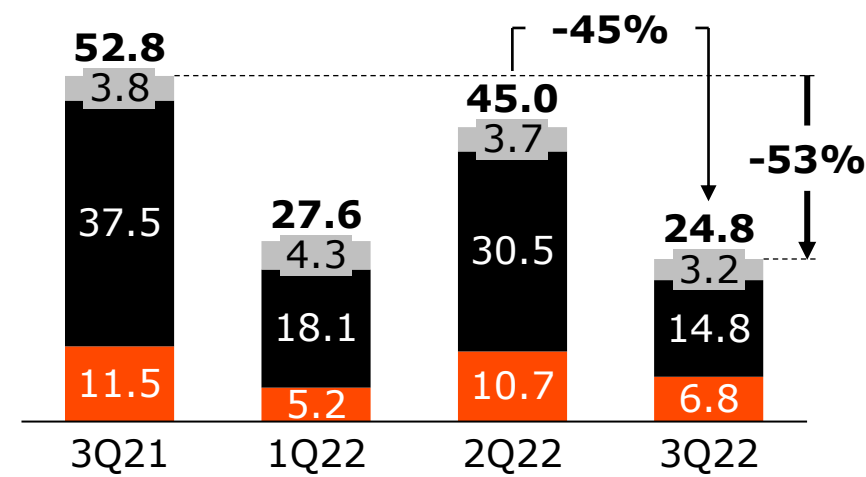
Annualized Churn and Churn-rate
(R\$ MM and %)



Customers Amount



ARR¹ New Sales
R\$ MM



— Churn Rate (%) ■ Financial Churn

■ E-commerce Internacional ■ Fraud Application ■ E-commerce Brazil

(1) Annually Recurring Revenue

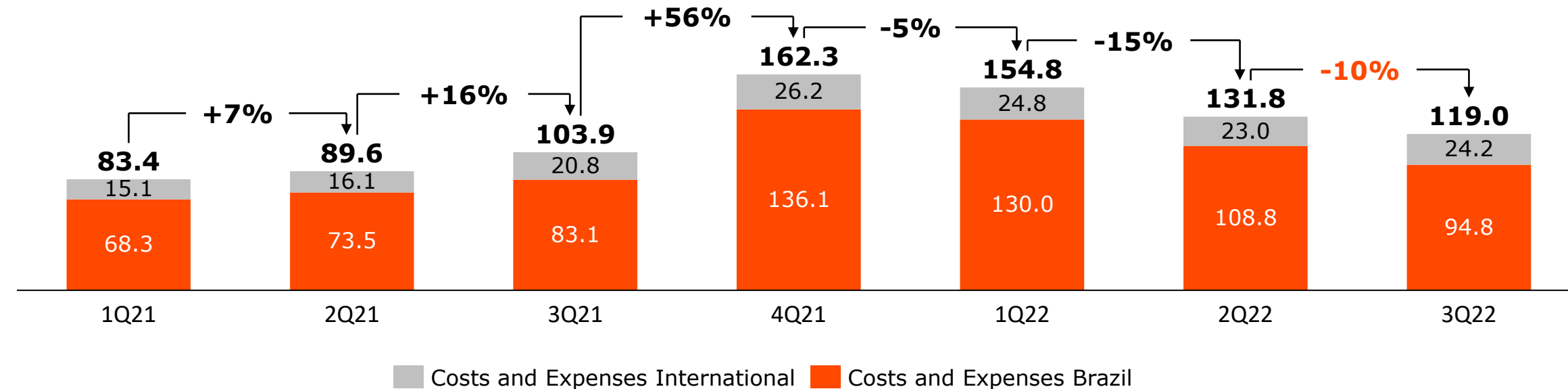
Recurring Costs and Expenses¹

R\$ MM; %

Decrease of 10% or BRL 13 mm in the quarter and 27% or BRL 43 mm since 4Q21

Recurring Costs and Expenses¹

R\$ MM; %



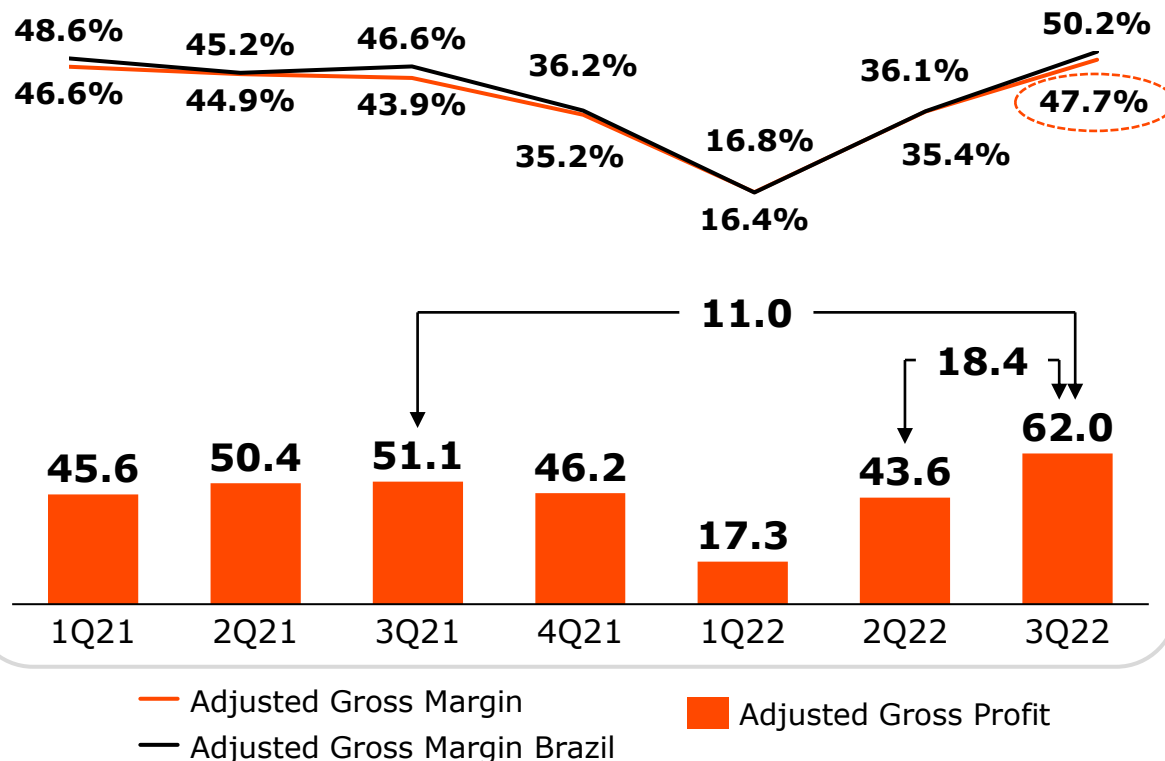
(1) Adjustments to: Result of discontinued subsidiaries (2021), Cloud duplicity (2021), IPO Expenses (2021), Terminations (2022), International Patent Acquisition (2022), Tax Adjustment (2022), Return of the building (2022) and Long-Term Incentive Plan (2021 and 2022) and excluding depreciation

Adjusted Gross Profit, Adjusted Gross Margin, Adjusted EBITDA and Adjusted EBITDA Margin

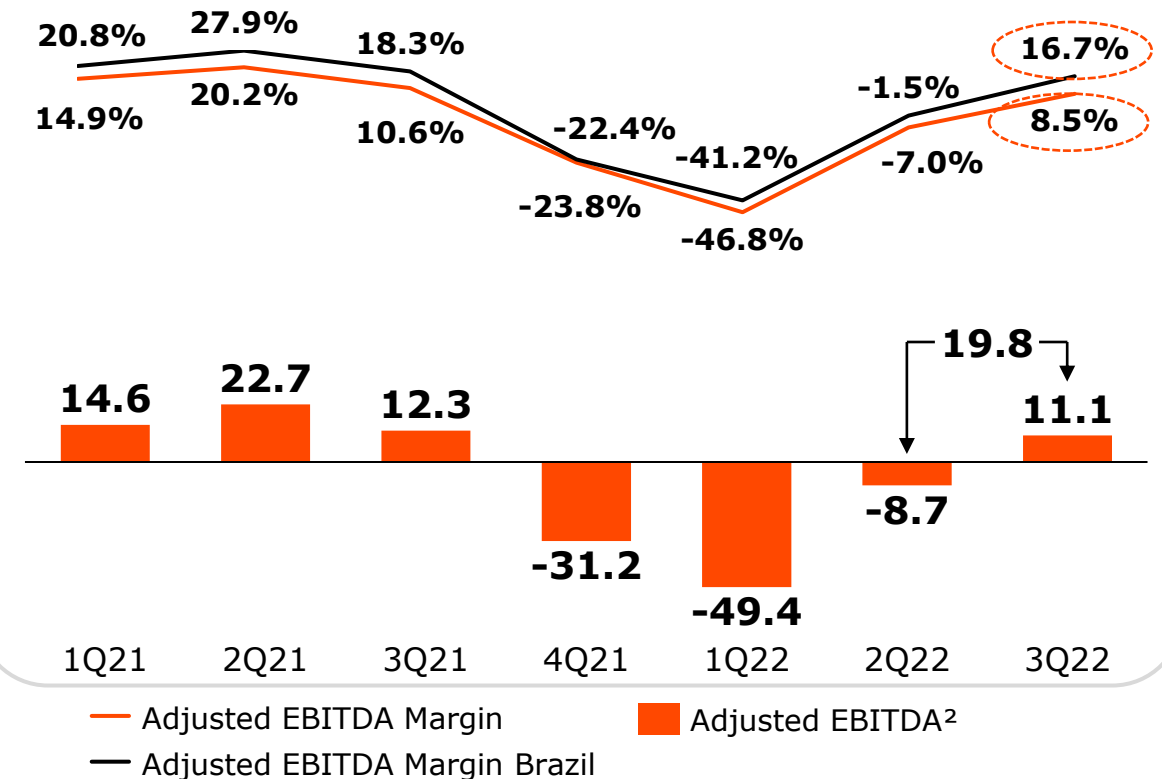
R\$ MM; %

3Q22 Gross Margin returns to pre-IPO level and positive EBITDA in consolidated and in Brazil

Gross Profit (R\$ MM) and Gross Margin (%) Adjusted¹



Adjusted EBITDA (R\$ MM) and Adjusted EBITDA Margin (%)²

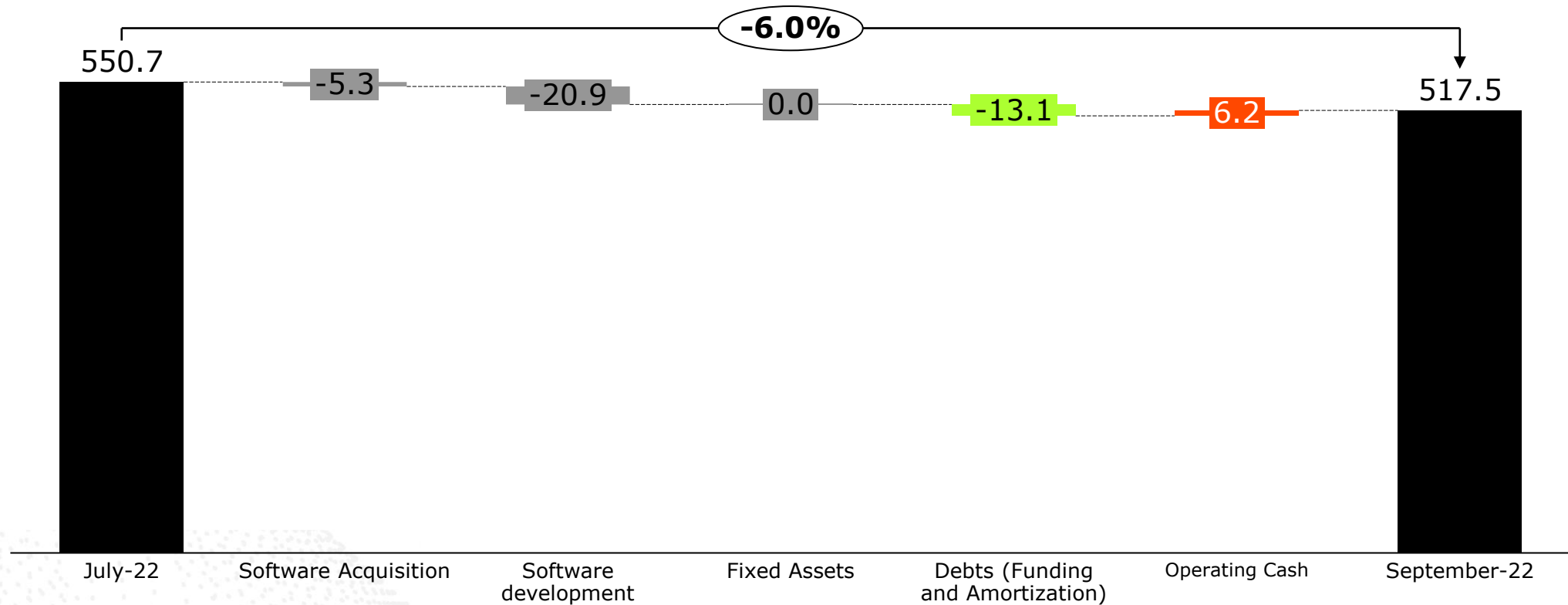


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Consolidated Cash Flow

R\$ MM

Operating cash generation of R\$ 6.2 million





Final Message

Bernardo Lustosa
CEO

Evolution 2018 - 2022

COVID-19
1^o wave +
Lockdown

Flexibilization 2^o Wave

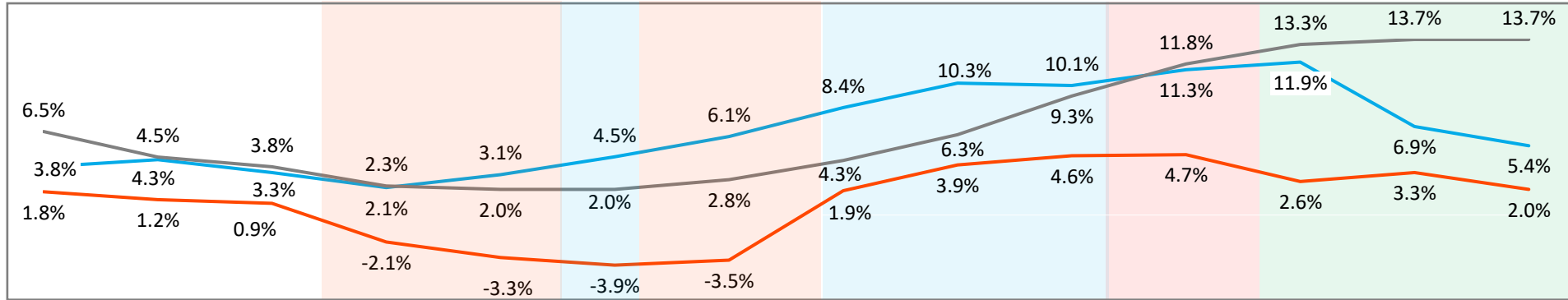
IPO

Flexibilization

Perfect Storm

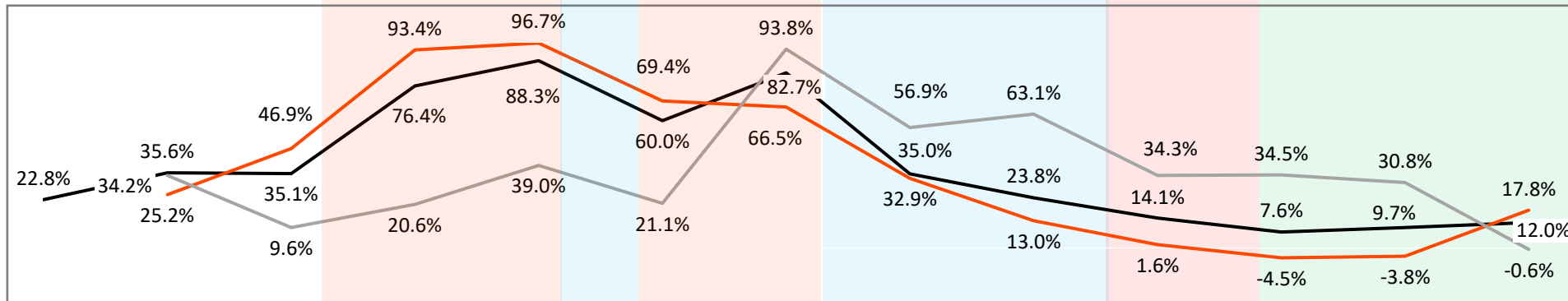
Equilibrium Plan

Macro



— CPI
— Interest rate
— GDP (%)

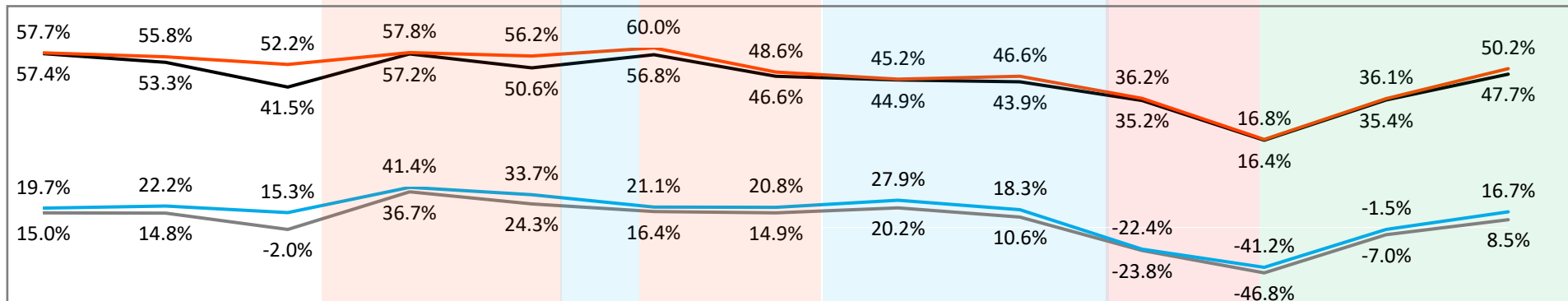
Growth



— Total Revenue
— E-commerce Br Revenue
— Onboarding Revenue

Growth	Ecomm Br	Onboarding	Total
9M22 x 9M19	148%	151%	162%
9M22 x 9M20	37%	102%	55%
9M22 x 9M21	3%	20%	10%

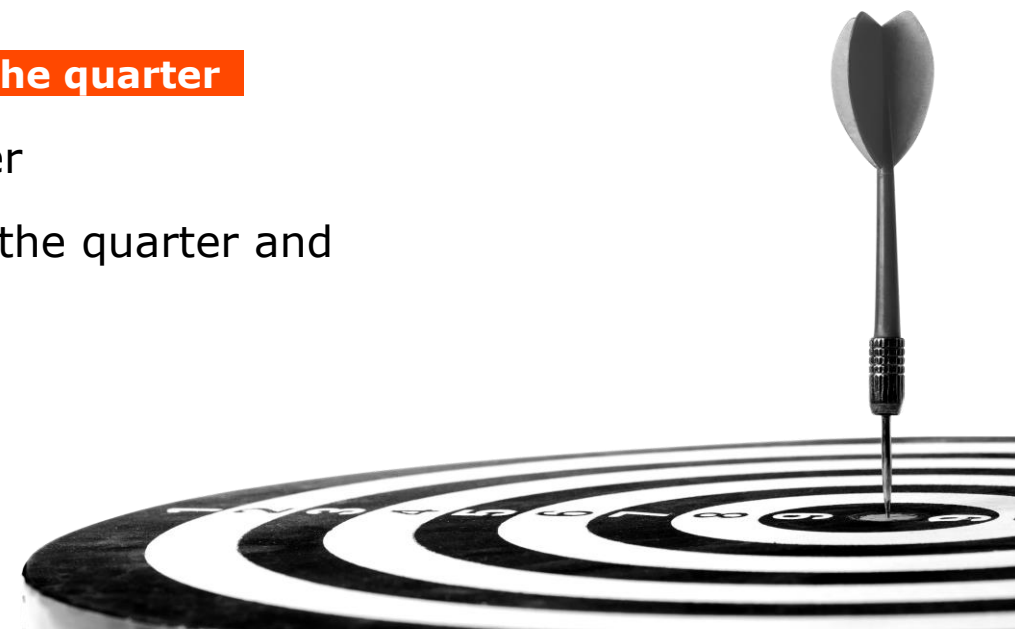
Profitability



— Adjusted Gross Margin
— Adjusted Gross Margin BR
— Adjusted EBITDA Margin
— Adjusted EBITDA Margin BR

Final Message

- **Solid operational indicators**
- **We remain focused on investments to make the company increasingly technological and explore new avenues of growth through the following differentials:**
 - ✓ (i) Data; (ii) Unique technology platform and (iii) team of experts to solve any type of fraud
- **Fraud attack level under control**
- **We continue to capture all opportunities for efficiency through the Equilibrium Plan**
 - ✓ Gross margin returned to pre-IPO levels **+12 p.p. in the quarter**
 - Margin-focused Application Fraud contracts rollover
 - ✓ Recurring costs and expenses reduced R\$13 million in the quarter and R\$43 million vs. 4Q21
 - ✓ Positive EBITDA Brazil and Consolidated
- **Reorganization for succession purposes to ensure operational and strategic excellence**



Q&A