




ClearSale



# Results Presentation 3Q21



# 3Q21 Overview

Bernardo Lustosa  
CEO

# Branding repositioning

We believe the market is in constant **movement**. Fraud is one of the barriers that constrains people and businesses' prosperity.

ClearSale was born not only to fight fraud, but also to **drive business** around the world through **data and human intelligence**.

Intelligence to Move\_

# Recent Achievements



## E-commerce Evolution

- ✓ **100% Cloud** migration in October
- ✓ **2FA WhatsApp** implementation per customer
- ✓ Continuous developments in **SLA express** product
- ✓ **Biometric tests for store** pickup with good results
- ✓ **Avaya Predictive System** implementation
- ✓ Thales integration completed to prevent **SIM swap** fraud



## International

- ✓ Awarded as **Leader in Fraud Prevention** by **G2 Grid** (fall 2021 edition)



## Credit

- ✓ **3 new clients** and 22 new prospects
- ✓ First case as **main score**



## Open innovation

- ✓ **Business Trust**: 10 new sales and 9 clients in production
- ✓ **ThreatX**: 15 new sales and 9 clients in production
- ✓ **ClearAd**: first paying customer
- ✓ **2 new** initiatives under study: **health insurance in and market place**
- ✓ Dedicated **commercial team** focused in **growth**



## Onboarding Evolution

- ✓ New **Data Trust** platform launch: biometric and modular components
- ✓ Increase in leads (14 after launch)



## IT & Analytics Teams

- ✓ 65% increase YoY (+152 employees)



## Commercial Team

- ✓ 36% increase YoY (+53 employees)



## People, Diversity e Culture

- ✓ Complete revision of employees' **onboarding** and **acculturation** programs
- ✓ **Internship program** (mainly in technology): **+7 thousand enrolled**
- ✓ **Accelaration program** for **young talents** in partnership with **bold institute**
- ✓ **GPTW award** (October): **26<sup>th</sup> position**, 15 positions increase
- ✓ Launch of **independent whistleblower channel** (November)

# 9M21 Highlights

**R\$  
326 MM**

**Total Net Revenues  
+41.5% YoY**

**R\$  
84 MM**

**Revenues Onboarding  
+69.0% YoY**

**R\$  
206 MM**

**Revenues E-commerce Brazil  
+33.0% YoY**

**R\$  
37 MM**

**Revenues E-commerce  
International  
39.4% YoY**

**ARR<sup>1</sup> New Sales Total  
+165% YoY  
3Q21/FY20**

**R\$  
123 MM  
66%**

**ARR<sup>1</sup> New Sales Onboarding  
Share over total 9M21 ARR  
3Q21/FY20**

**61%  
95%**

**Field Sales Team<sup>2</sup>  
LTV/CAC<sup>3</sup> Field Sales<sup>2</sup>  
-5% YTD**

**From 11  
to 46  
13.0x**

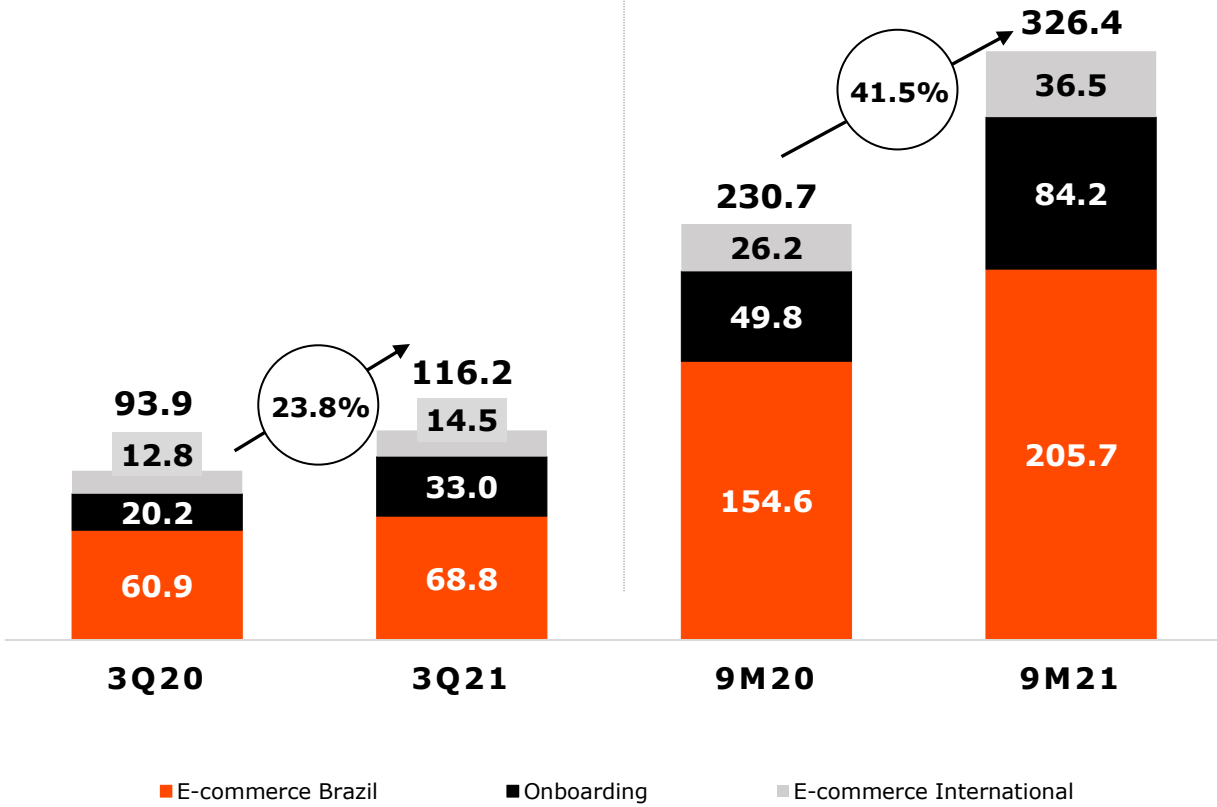
**Rule of 40**

**55%**

# Net Revenues

**Net Revenue with 24% annual growth in 3Q21, driven by Onboarding**

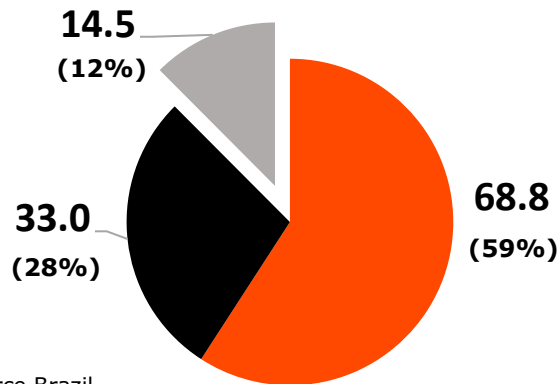
**Net Revenues**  
R\$MM



Annual Growth	3Q21/3Q20	9M21/9M20
E-commerce Brazil	13.0%	33.0%
Onboarding	63.1%	69.0%
E-commerce Int. (BRL)	13.0%	39.4%
E-commerce Int. (USD)	16.3%	33.8%
<b>Total</b>	<b>23.8%</b>	<b>41.5%</b>

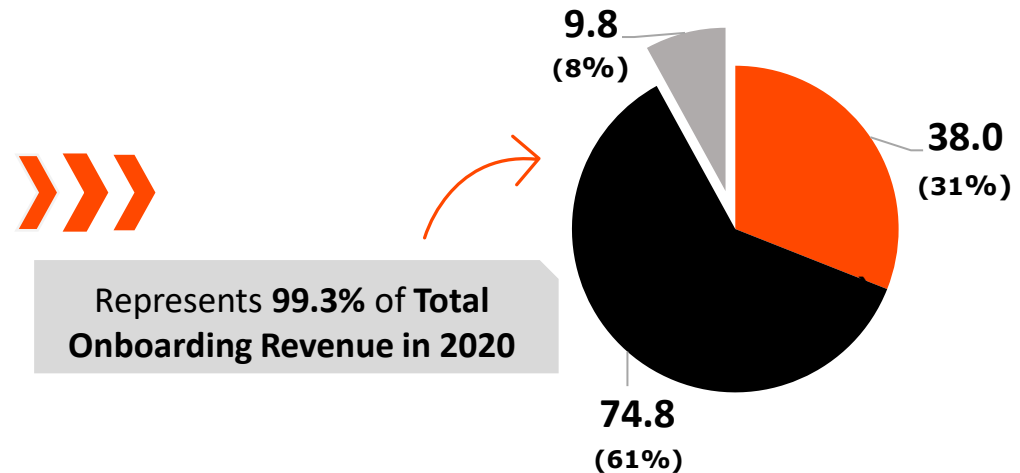
## Onboarding is a key growth driver

**REVENUES BREAKDOWN**  
(R\$MM; Share %) – 3Q21



- E-commerce Brazil
- Onboarding
- E-commerce International

**ARR<sup>2</sup> NEW SALES BREAKDOWN**  
(R\$MM; Share %) – 9M21



## Main drivers of Onboarding<sup>1</sup>

Driver	2019	2020	YoY
<b>Bank accounts opened through digital channels</b>	<b>4.0 mm</b>	<b>7.6 mm</b>	<b>90%</b>
Bank accounts opened through physical channels	5.8 mm	8.8 mm	52%
<b>Credit origination through Mobile Banking</b>	<b>528.3 mm</b>	<b>761.7 mm</b>	<b>44%</b>
Credit origination through physical channels	102.9 mm	78.8 mm	-23%

1. FEBRABAN survey of banking technology 2021 2. Annual Recurring Revenue

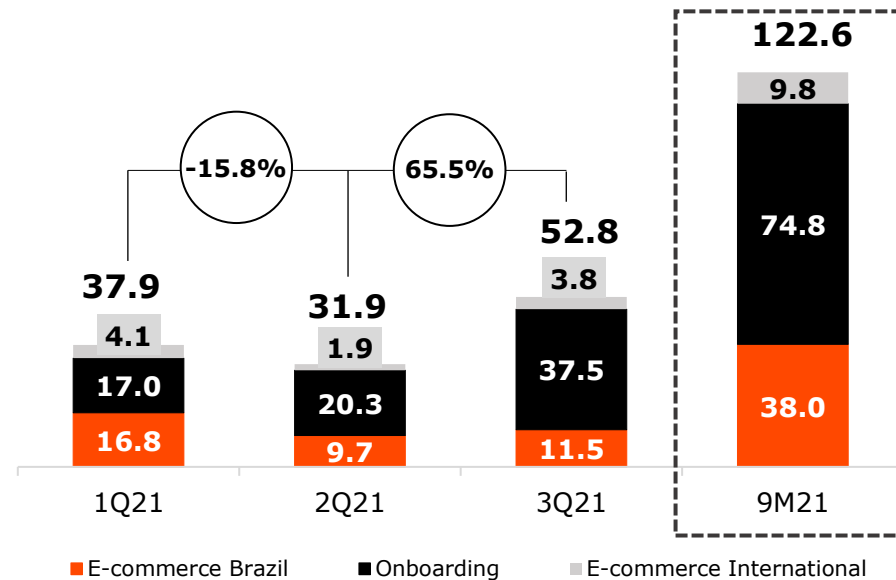


# Operating Revenue Indicators

**9M21 New Sales ARR grows 165% YoY, with record level in 3Q21  
Increase of 1,229 customers and Churn under control**

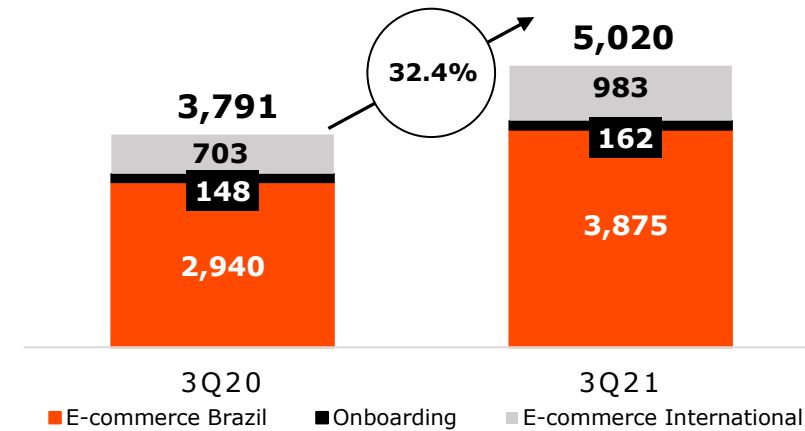
## ARR<sup>1</sup> New Sales

R\$MM



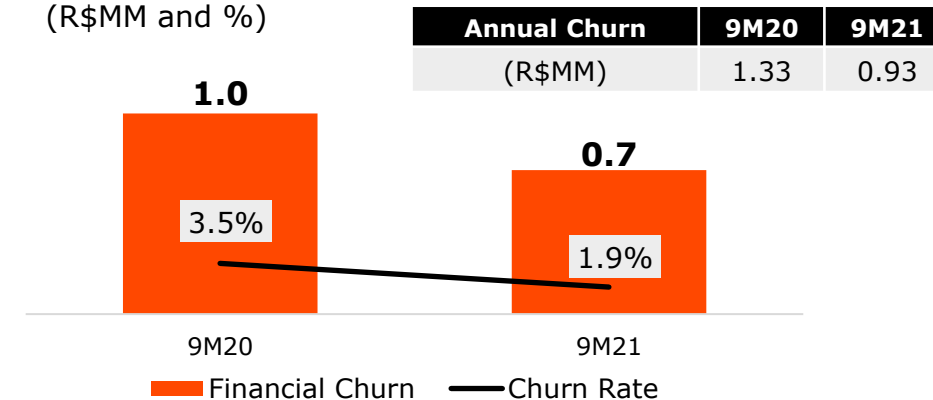
Growth	1Q21/1Q20	2Q21/2Q20	3Q21/3Q20	9M21/9M20
E-commerce Brasil	557.8%	111.5%	102.2%	196.0%
Onboarding	438.3%	18.6%	422.6%	172.6%
E-commerce Int.	330.1%	-42.4%	129.3%	66.1%
<b>Total</b>	<b>468.4%</b>	<b>27.7%</b>	<b>263.7%</b>	<b>165.5%</b>

## Number of Customers



## Churn and Churn-rate

(R\$MM and %)

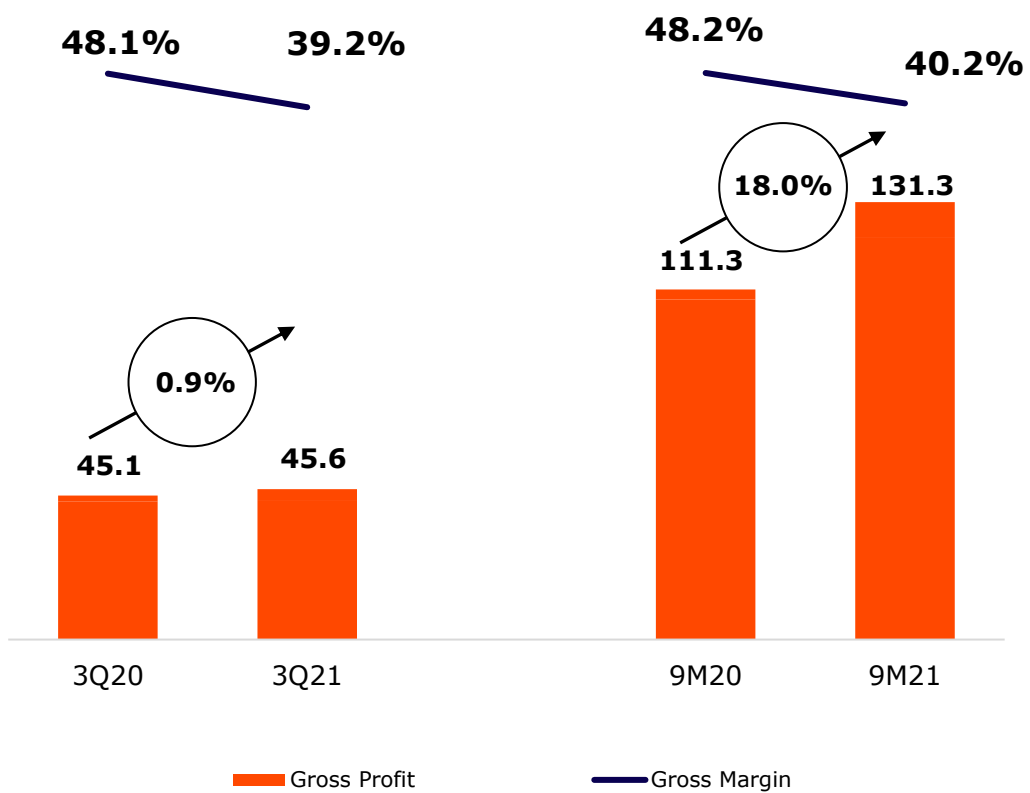


Annual Churn (R\$MM)	9M20	9M21
	1.33	0.93

# Gross Profit and Gross Margin

## Gross Profit and Gross Margin

R\$MM and %



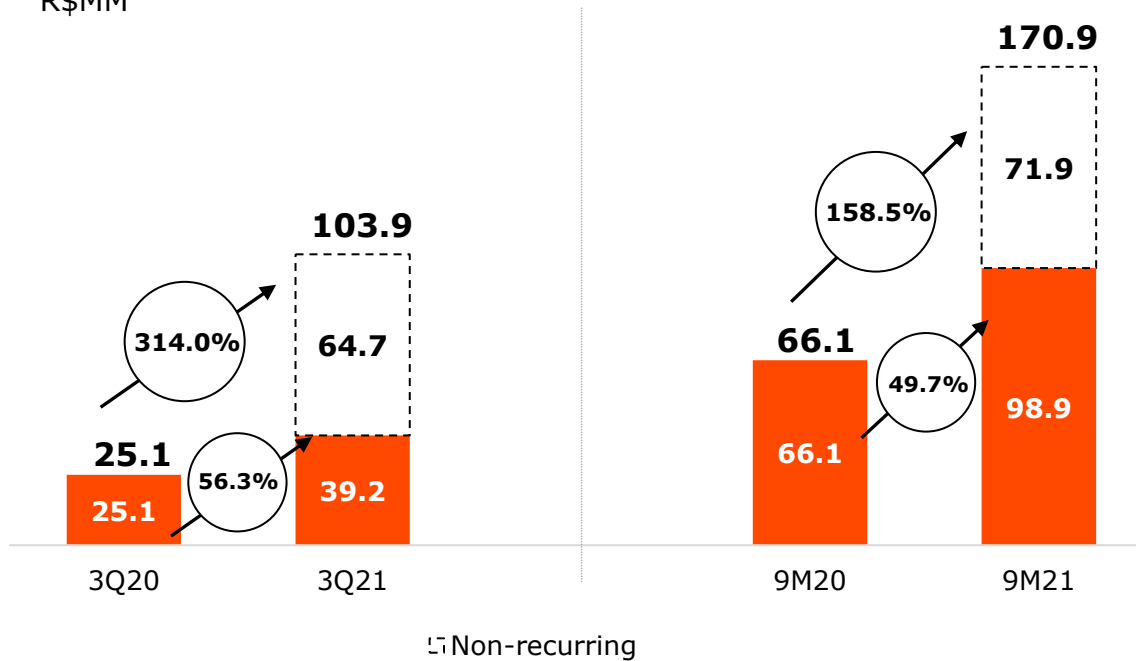
**Gross Profit of R\$46 million in 3Q21, up 1% YoY, with an 8.9 p.p. compression in gross margin explained by:**

- ✓ Reinforcement of IT & Analytics team by 65% YoY (R\$4.0 million in 3Q21)
- ✓ Readjustment of human analysis specialists that was suboptimal (R\$5.4 million in 3Q21)
- ✓ Cloud migration process (R\$1.9 million in 3Q21)

# Expenses, Adjusted EBITDA and Adjusted EBITDA Margin

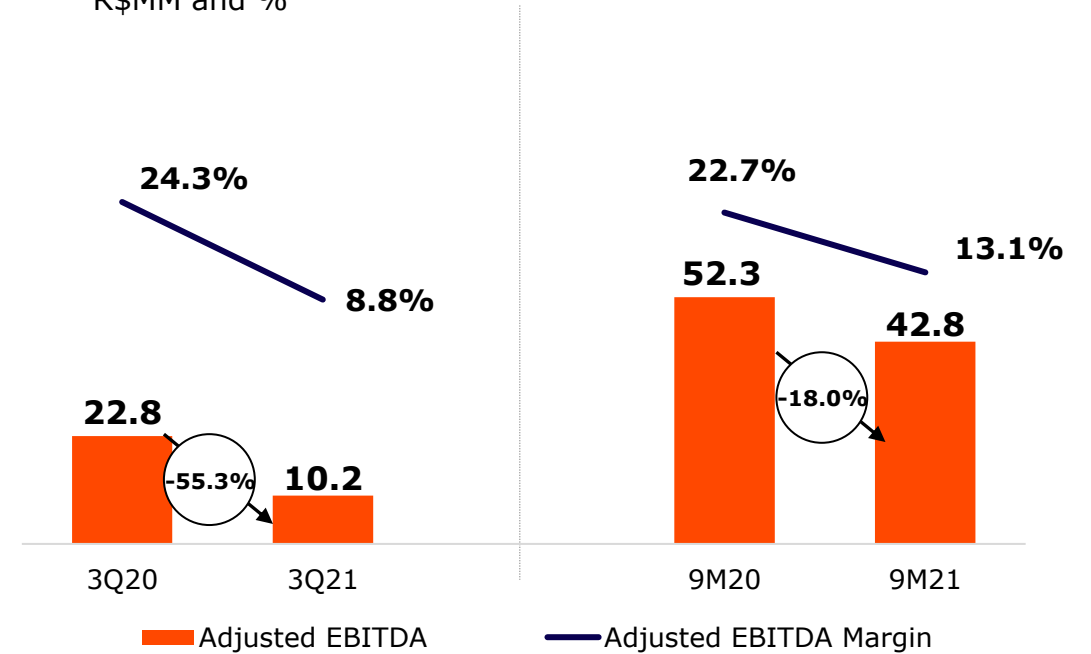
## Expenses

R\$MM



## Adjusted EBITDA and Adjusted EBITDA Margin

R\$MM and %



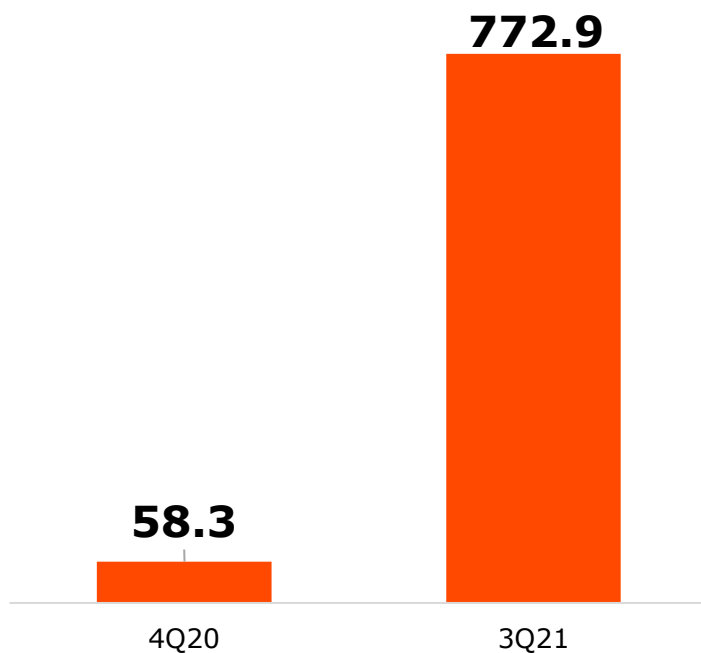
### Adjusted EBITDA of R\$10.2 mm, reflecting investments in the operational and administrative teams

- ✓ IPO non-recurring expenses (R\$32.3 million)
- ✓ Long term incentive plan (R\$32.4 million)
- ✓ Reinforcement of commercial structure by 53 people or 36% YoY (R\$4.5 million)
- ✓ Administrative team readjustment - HR, finance, IR and others to support IPO and business growth (R\$3.2 million)

# Financial Liquidity Position

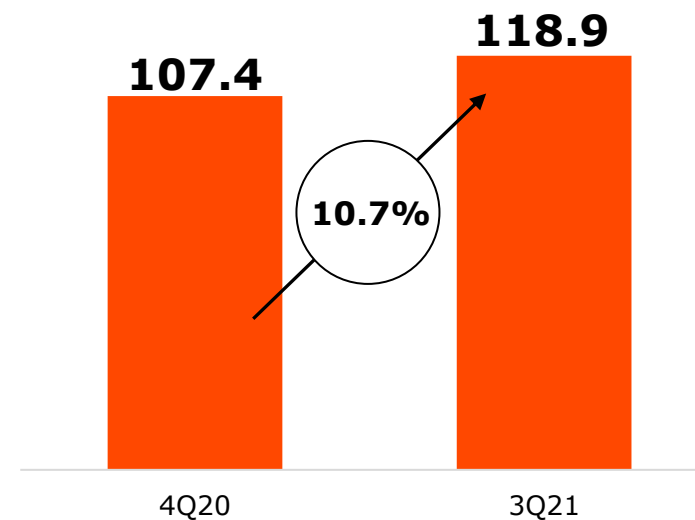
## Cash and equivalents

R\$MM

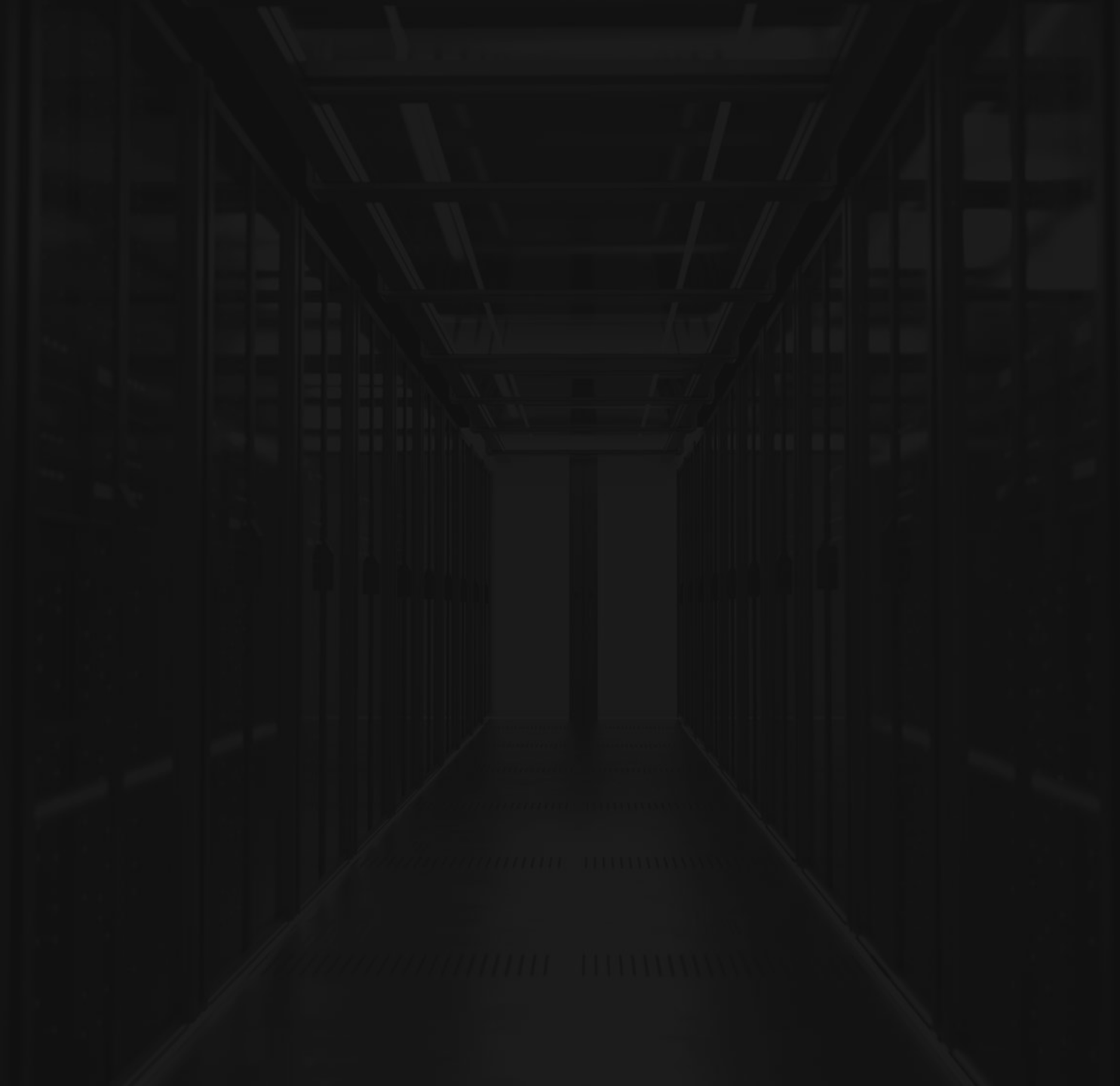


## Gross Debt

R\$MM



# Final Message



# Q&A



# PLATAFORMA Data Trust





# Thank You!

**Investor Relations**  
**Website:** [ri.clear.sale](http://ri.clear.sale)  
**E-mail:** [ri@clear.sale](mailto:ri@clear.sale)