

RESULTS PRESENTATION

1Q22



Overview

Bernardo Lustosa
CEO

Recent achievements



Reinforcement of executives

- ✓ Alexandre Mafra – CFO



- ✓ Maria Isabel – Director of Legal and Corporate Governance



- ✓ Gonzalo Pascual - LATAM Commercial Head



- ✓ André Futuro – Head of Acceleration



People, Diversity and Culture

- ✓ **Best for Brazil** - Humanizadas
- ✓ **Employer Branding:** Award with Fúria and 83 hits in the Media
- ✓ **Women in Leadership:** Women in Tech Award and Panel
- ✓ **Tech Manifesto** - Alura (inclusion in technology)
- ✓ **ClearTech** Program (classes in progress)



Evolution in Onboarding

- ✓ Data Trust – **new Liveness**
- ✓ First customer in **KYC/background check** ✓

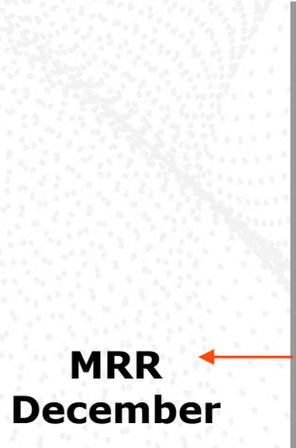


Evolution in e-commerce

- ✓ Continuity in **Biometry for in-store withdrawal, SLA Express and Sim Swap** ✓
- ✓ **MyClear** (customer logged in area) aiming UX ✓
- ✓ **Mercado Livre** in production (anti-fraud, ThreatX and Business Trust) ✓
- ✓ **Flow Project** ✓
- ✓ War room for **indicators control** (chargeback) ✓
- ✓ **Efficiency and automation** improvement projects (WhatsApp, biometry, base usage maximization) ✓
- ✓ **Efficiency in Operations** (Avaya and segmentation) ✓
- ✓ **Cloud Optimization**

beta learning **15 squads vs. 4 squads in jan.**

Recurring Revenue Concept



MRR ←
December

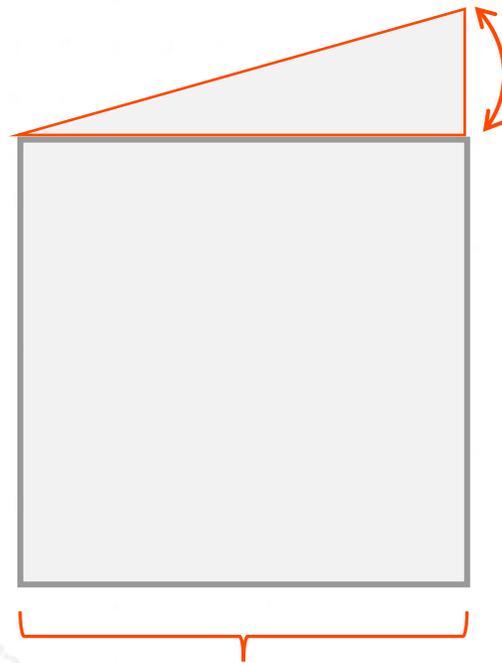
Recurring Revenue Concept



$$\text{ARR} = \text{MRR Dec} \times 12$$

Year 1

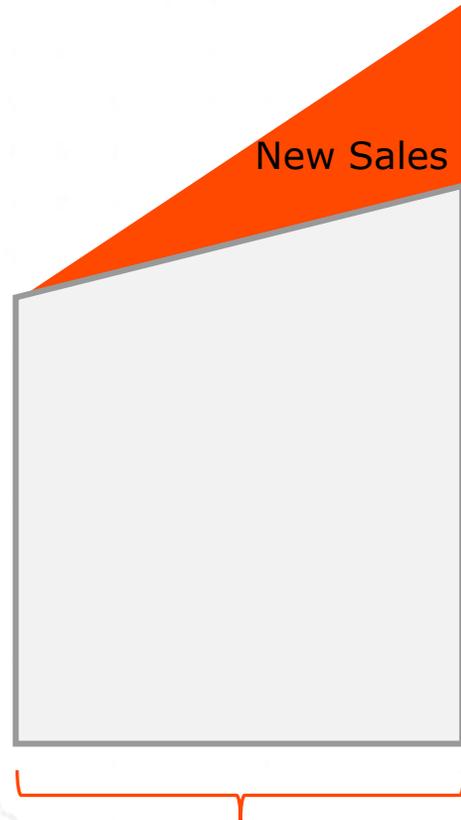
Recurring Revenue Concept



Base Revenue
Year 1

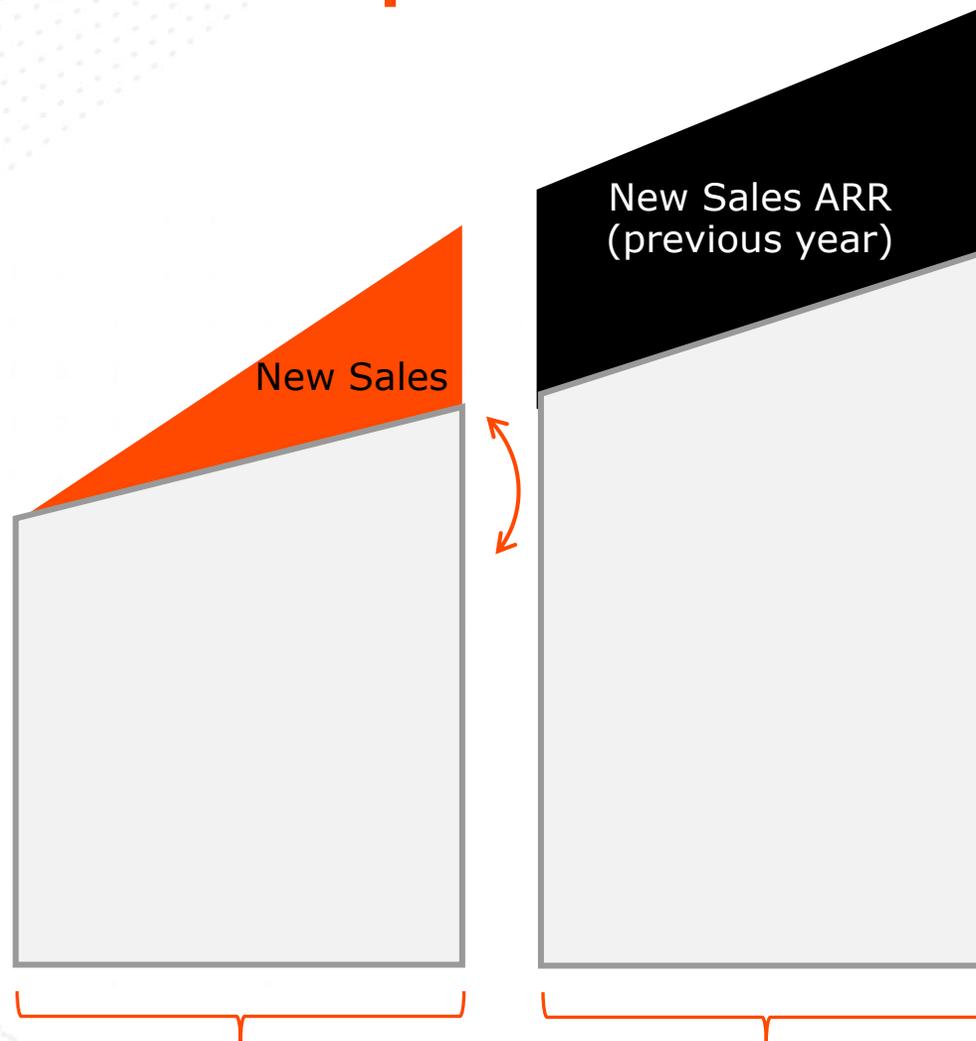
- Churn
- Renegotiation
- Inflation pass-through
- Chargeback / Success fee
- **Number of requests (Systemic factors)**

Recurring Revenue Concept



Total Revenue
Year 1

Recurring Revenue Concept

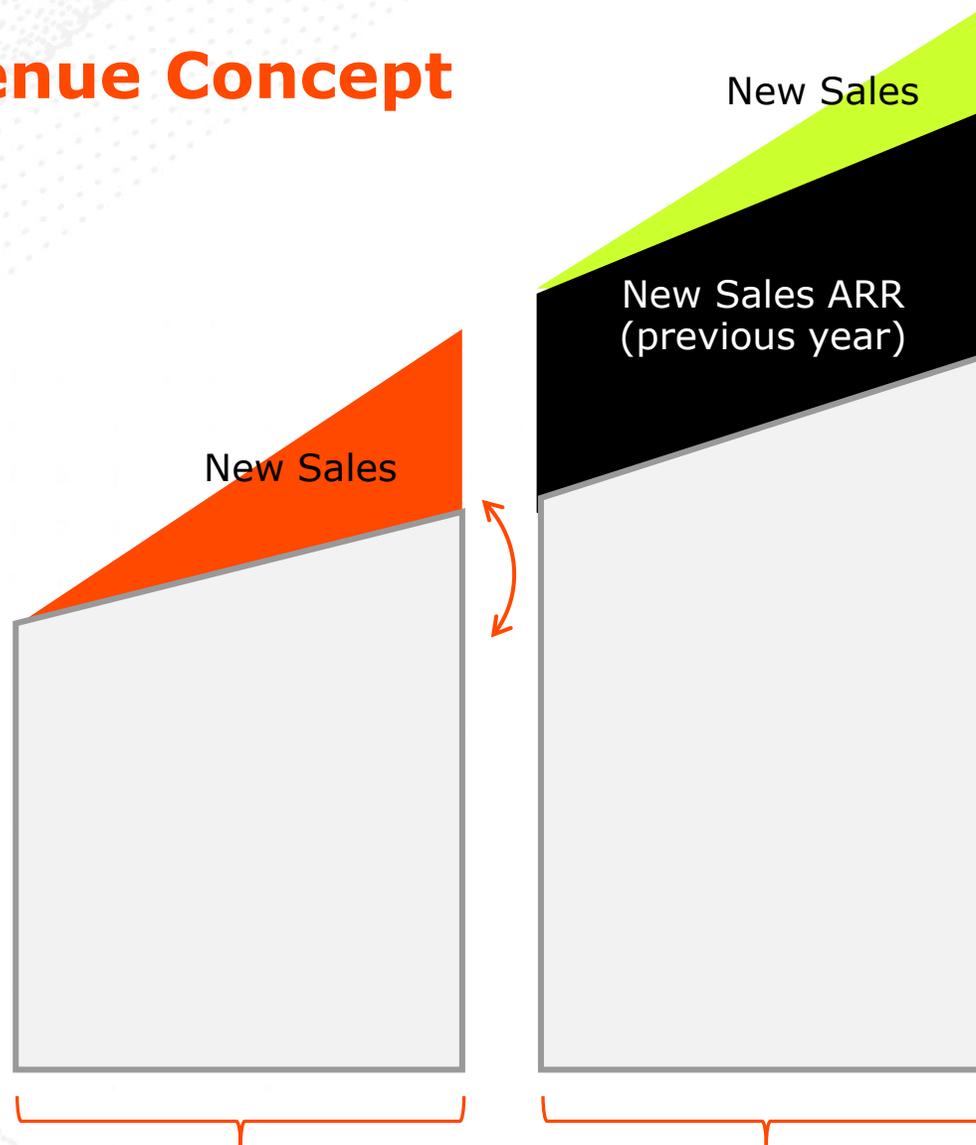


Total Revenue
Year 1

Base Revenue
Year 2

- Churn
- Renegotiation
- Inflation pass-through
- Chargeback / Success fee
- Number of requests (Systemic factors)

Recurring Revenue Concept



- Churn
- Renegotiation
- Inflation pass-through
- Chargeback / Success fee
- Number of requests (Systemic factors)

Total Revenue
Year 1

Base Revenue
Year 2

Economic Situation

Systemic Factors

- ✓ Base effect: pandemic year vs. non-pandemic year
- ✓ Risk of stagnation in the number of orders
- ✓ Systemic increase in fraud risk

Impact on discretionary consumption

- ✓ Unemployment
- ✓ Post-pandemic K recovery
- ✓ Inflation in basic items
- ✓ Delinquency rate
- ✓ Interest rate

1Q22 - HIGHLIGHTS

**BRL 105
MM**

Total Net Revenues
+8% YoY (reported)
+13% YoY (potential)

QoQ

-4%

**Stabilization Trend in Costs
and Expenses**

BRL 34 MM

Revenues Onboarding
+35% YoY

BRL MM
QoQ

27.6
+5%

ARR¹ Total New Sale

BRL 58 MM

Revenues E-commerce Brazil
-5% YoY (reported)
+5% YoY (potential)

0.7%

Annualized Churn 1Q22
Vs. 2.1% in 2021

BRL 13 MM

**Revenues E-commerce
International**
+14% YoY (BRL)
+19% YoY (USD)

**From 184
to 249**
5.5x

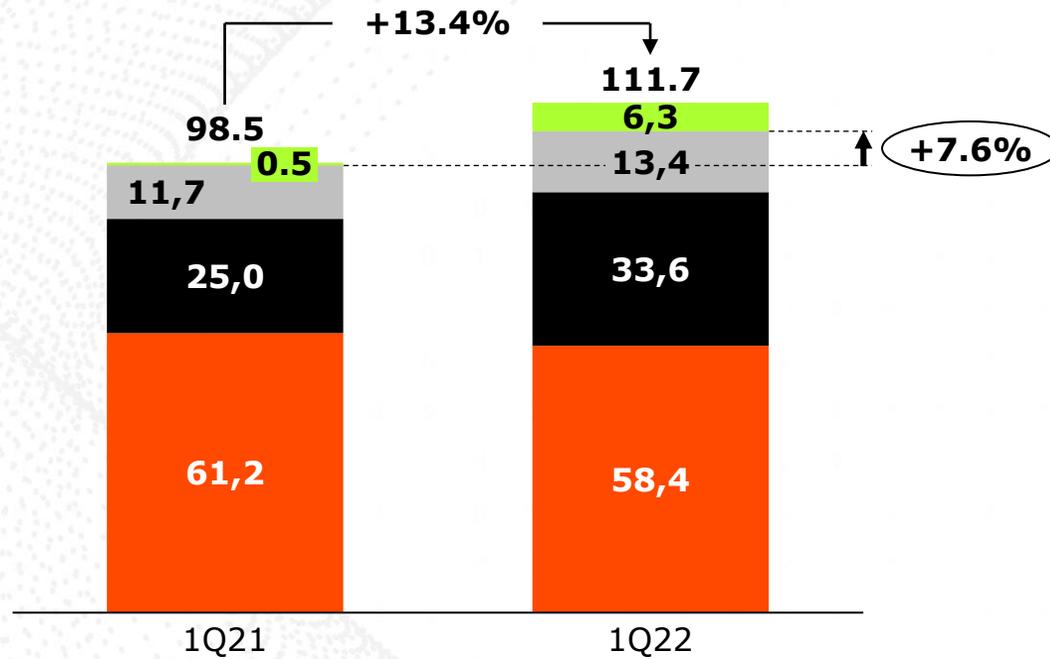
**Headcount Commercial
Area²**

LTV/CAC³ Field Sales²

1. Annual Recurring Revenue; 2. Considers only Brazil; 3 LTV/CAC is calculated by dividing LTV (Lifetime Value) by Customer Acquisition Cost (CAC). LTV considers the average contribution margin generated by customers during the life cycle (considered 60 months). CAC considers reported sales costs and expenses to acquire a new customer.

Net Revenues

Net Revenues
BRL MM



- Revenue adjustments ⁽¹⁾
- E-commerce International
- Onboarding
- E-commerce Brazil

Annual Growth - Net Revenue	1Q22 / 1Q21
Brazil	
E-commerce BR reported	-4.5%
E-commerce BR potential ¹	+4.8%
Onboarding	+34.5%
International	
E-commerce Int. (BRL)	+13.7%
E-commerce Int. (USD)	+19.2%
Total reported	+7.6%
Total potential¹	+13.4%

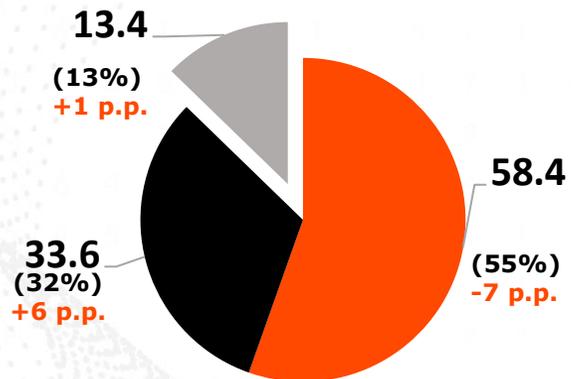


(1) Revenue adjustments refer to the Brazil e-commerce business and reflect discounts granted and chargeback recognized above the average relative level observed in 2020

Onboarding Potential

Onboarding is the main growth driver in New Sales

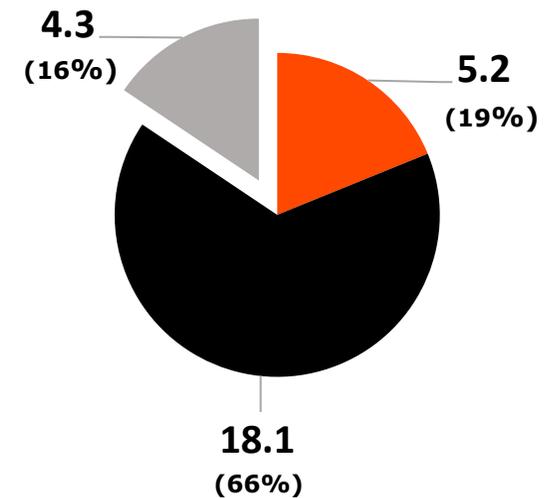
REVENUES BREAKDOWN
(BRL MM; Share %) - 1Q22



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



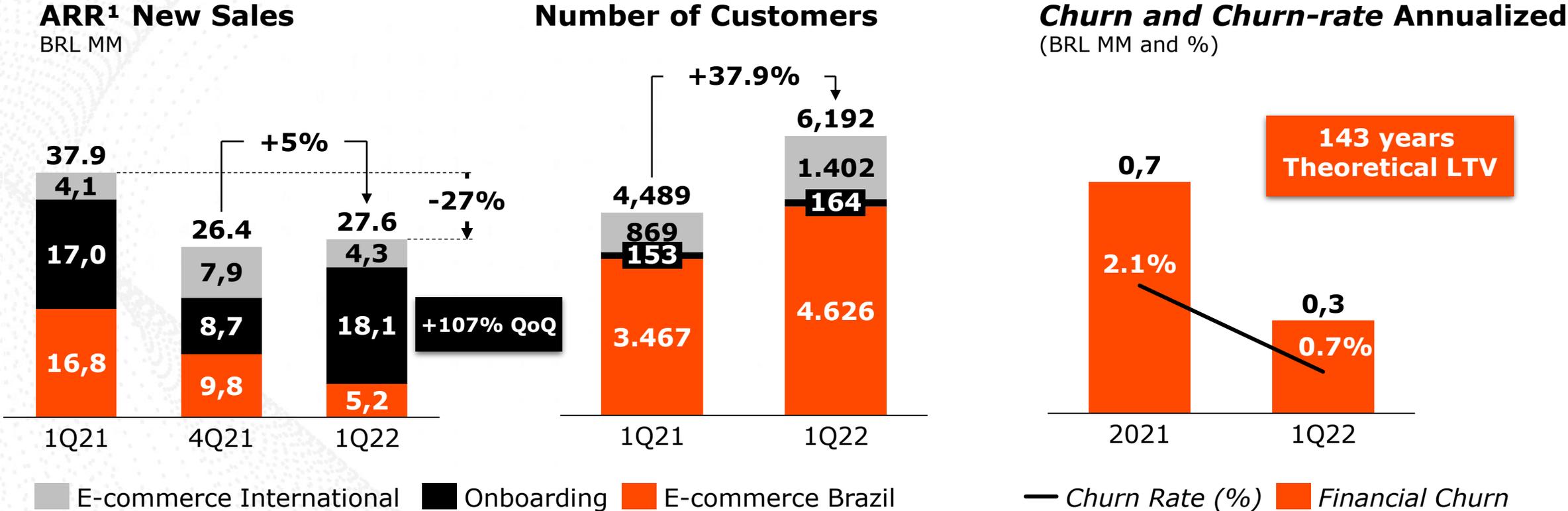
ARR¹ NEW SALES BREAKDOWN
(BRL MM; Share %) - 1Q22



1. Annual Recurring Revenue

Revenue Operating Indicators

27.6 MM of ARR New Sales, with customer base growing and low churn maintenance.

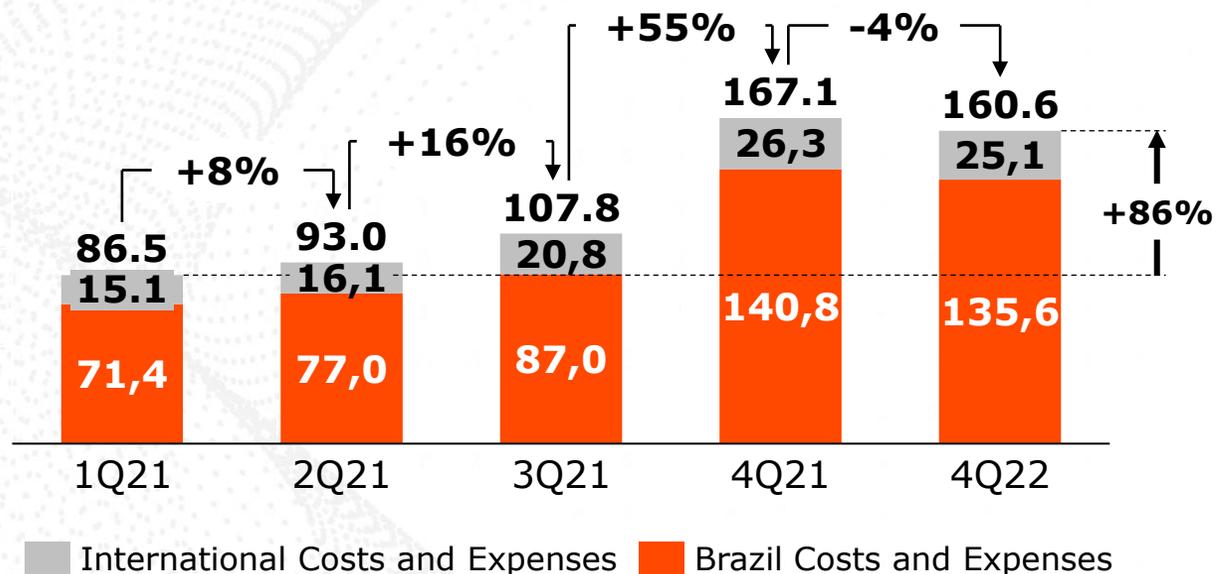


(1) Annually Recurring Revenue.

Expenses, Adjusted EBITDA and Adjusted EBITDA Margin

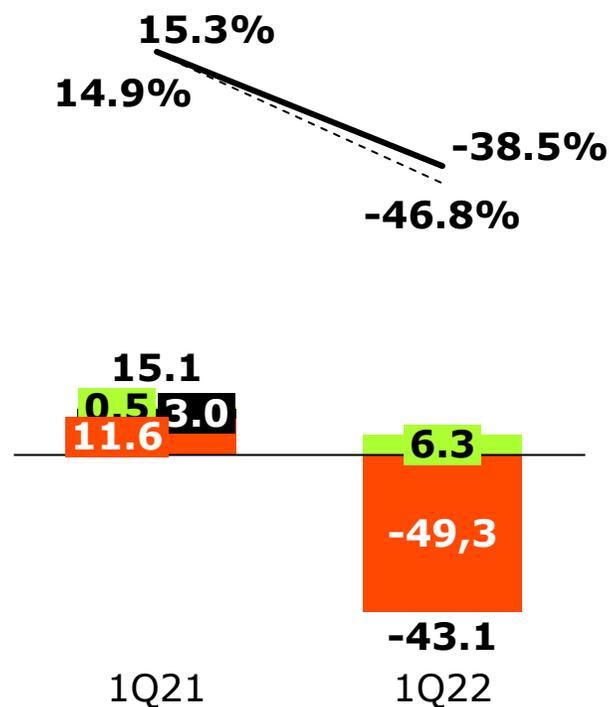
Evolution of Recurring Costs and Expenses

BRL MM



Adjusted EBITDA and Adjusted EBITDA Margin

BRL MM and %



--- Adjusted EBITDA Margin (%) ex-adjusted revenue

— Adjusted EBITDA Margin (%)

■ Revenue adjustments⁽¹⁾

■ Cloud Duplicity

■ Adjusted EBITDA for non-recurring expenses



(1) Adjustment of revenue for Chargeback and Success fee/Discount

Equilibrium Plan

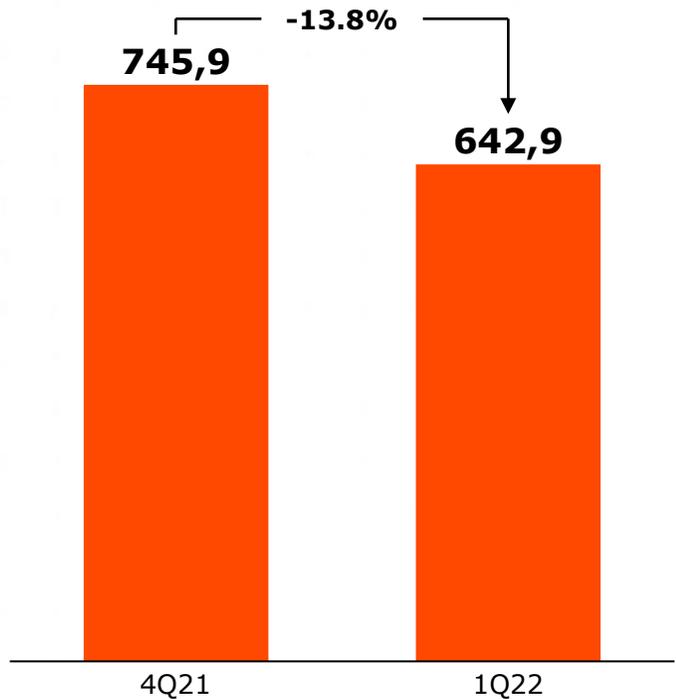
- **Revenue (new and base)**
 - ✓ Revenue anticipation (upsell, alliances, Onboarding)
 - ✓ Contracts review
 - ✓ Pricing capture
- **Contribution margin control**
 - ✓ Accelerate productivity projects (ie: Avaya)
 - ✓ Processes for productivity and efficiency (Biometry, Whatsapp)
 - ✓ Deep dive in margin per client
- ✓ **Customer Performance and Success fee**
- **Infrastructure/Cloud**
 - ✓ Optimizations
 - ✓ Flow
- **Revision in general and administrative expenses and projects**
- **International**



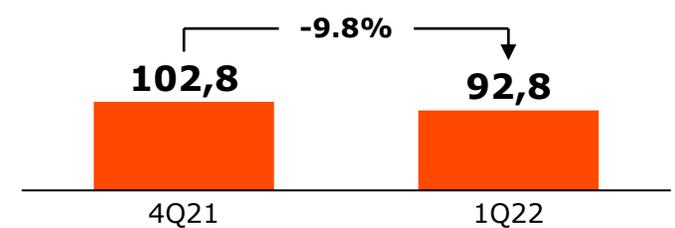
Financial Liquidity Position

- **Investment**
 - BRL 60 MM acquisitions
 - BRL 21 MM intangible
 - BRL 3 MM fixed assets
- **Financing**
 - BRL 11 MM debt payment
 - +BRL 13 MM financial result
- **Operational**
 - BRL 21 MM

Cash and Cash Equivalents
BRL MM



Gross Debt
BRL MM



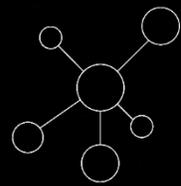
Final message

- **Systemic Risk:** Challenging year in e-commerce base revenue
- **Fraud attack:**
 - (-) Negative temporary effect in the short term (chargeback)
 - (+) *Low churn* – sustainable long term relationship
 - (+) ClearSale's value add reinforcement (cliente base maintenance and new clients opportunity)
- **Backtests indicates fraud reduction and approval increase**
- **Trackrecord: annual growth since 2007 with proprietary cash generation. We are building a track record as a listed company**
- **We know how to pivot**
- **Foccus on sustainability, while taking advantage of growth opportunities – race for market share in Onboarding/fraud application**
- **LTV/CAC and Onboarding growth reinforce our long term healthy growth capacity – good advances in seniorization and growth capture abilities**

**143 years
Theoretical LTV**



Q&A



Data Trust PLATAFORM



Thanks

Investor Relations

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