



ClearSale

intelligence to move_

INSTITUTIONAL PRESENTATION

May/2024



Investor Relations

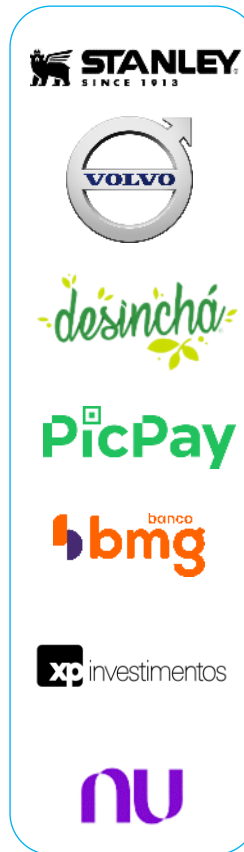
We operate in different verticals with track record

with several incremental opportunities

- E-COMMERCE GLOBAL**
Anti-fraud CNP and PIX transactions.
- CREDIT**
Behavioral credit score using non-traditional data points
- APPLICATION FRAUD**
Cadastral validation for individual or legal entities and other data validations.
- CYBERSECURITY**
Threat Intelligence; Brand protection; and OSINT



CyberSecurity / Credit



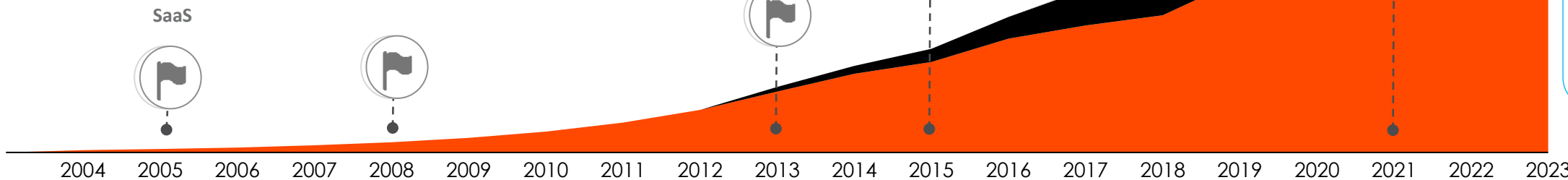
Full Service Transactional



Application Fraud



Internationalization



■ Transactional Int (E-commerce) ■ Application Fraud ■ Transactional BR (E-commerce)

A profitable Usage Based SaaS Business Model with a Global footprint...


 **+20**
Years on the Market

 **R\$ 504mn**
Net Revenue (2023)

 **170**
Countries


 **+27%**
CAGR 18-23 Net Revenue

 **~150mn**
Analyzed Transactions /month

 **41.6%**
Adjusted Gross Margin (2023)

Revenues Breakdown 2023



62%  Transactional Brazil

24%  Application Fraud

14%  Transactional International

... and a solid customer portfolio


 **~7,400**
Direct active customers (2023)

 **~100,000**
Indirect active customers (2023)

 **+8 years**
Relationship* (2023)

 **1.9%**
Annual Churn Rate (2023)

*Average relationship time of the top 20 customers

<p>Brand monitoring</p>  <p>Largest thermal cups seller in the world</p>	<p>Credit Score</p>  <p>Largest digital bank in Brazil</p>	<p>Classification And chargeback dispute</p>  <p>Largest Brazilian marketplace</p>	<p>Fraud score</p>  <p>Largest food delivery app in Brazil</p>
<p>Management and monitoring of Indicators</p>  <p>Largest fashion and lifestyle e-commerce group in LatAm</p>	<p>Classification And chargeback dispute</p>  <p>Leading baby and toddler clothing brand in the U.S.</p>	<p>Express manual analysis</p>  <p>Largest network of pharmacies of Brazil</p>	<p>Biometrics - Liveness</p>  <p>Largest multi-channel network of sporting goods</p>

We solve the fraud problem in the digital environment while maximizing the Return for our Customers

The fraud problem

Identity Theft

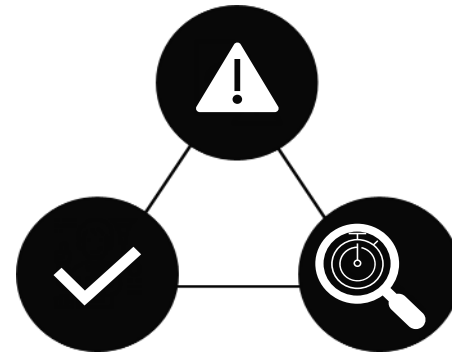


Fraudulent Behavior



The triad to be pursued

Minimize to Fraud



Maximum Approval/Conversion

Lower Friction/Time Analysis

The True Cost of Fraud

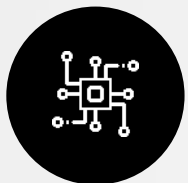
R\$	INTERNAL	PLAYER A	PLAYER B
FRAUD LOSSES	28,000	9,000	11,000
FALSE REFUSALS	138,000	57,000	17,000
EXTERNAL SUPPLIERS	0	13,000	14,000
INTERNAL COSTS	30,000	1,000	1,000
TRUE COST OF FRAUD	196,000	80,000	43,000

BEST SOLUTION

*Theoretical values for illustrative purposes only. The values are only used to explain the concept of "Actual Cost of Fraud" with an example, not being related to the Company or any competitor in the industry

All this supported
by our
competitive
differentials





Data/Network Effect

Company that knows the most about the Brazilian digital consumer

97%
of known digital CPFs¹

+1 Tn
in purchases of e-commerce analyzed

+150 mn
transactions analyzed per month

+180mn
Approved devices

+150 mn
active credit cards on the basis



(1) Social Security Number



Technological Components

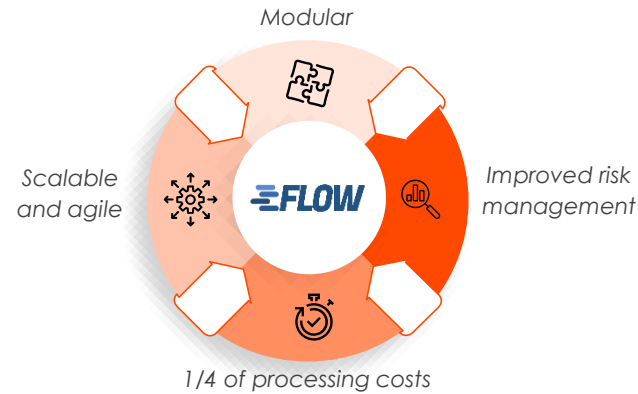
We have the most **complete** park of components



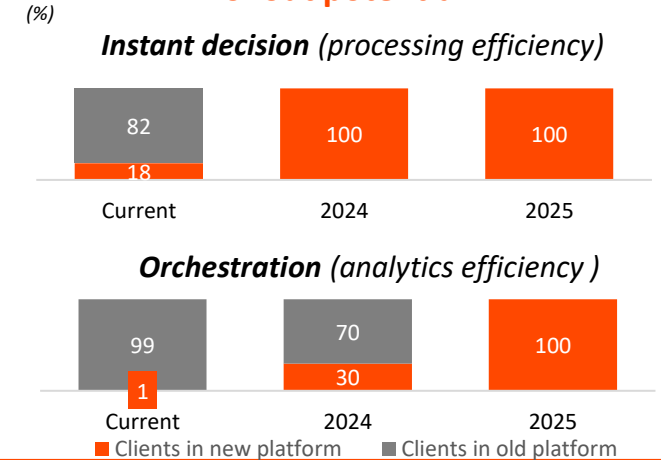
OUR NEXT GROWTH CYCLE FOCUSING SCALABILITY AND PROFITABILITY

Flow – Our new scalable technological and componentized platform

New scalable and more efficient platform

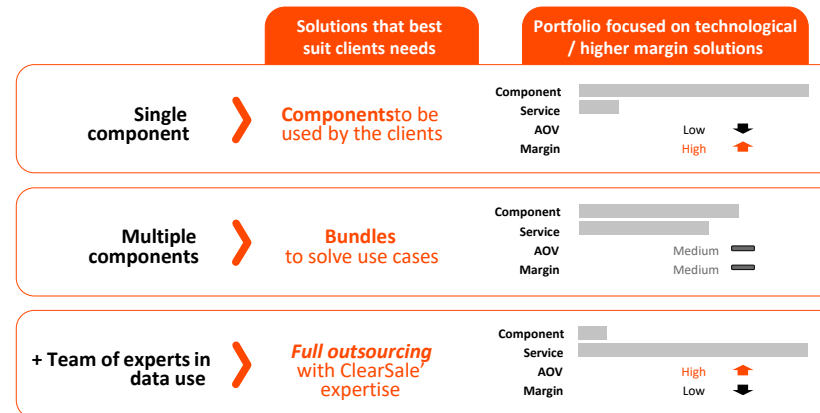


Rollout potential

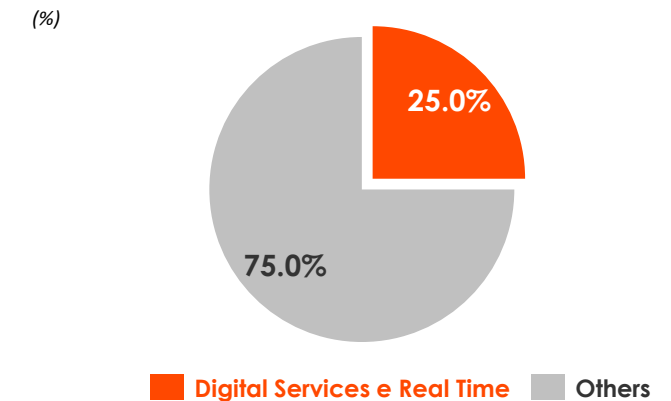


Supporting a broader and more profitable solutions and GTM

Multiple Layers of Solutions



BR E-commerce ARR New Sales – 2023



OUR NEXT GROWTH CYCLE FOCUSING SCALABILITY AND PROFITABILITY



Enabling operational efficiency



Efficiency Projects - Rollout Status

Automatic dialer



2FA WhatsApp



Components swap



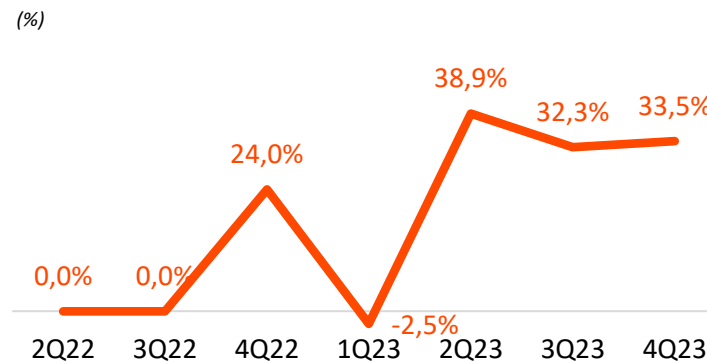
Biometry in E-commerce



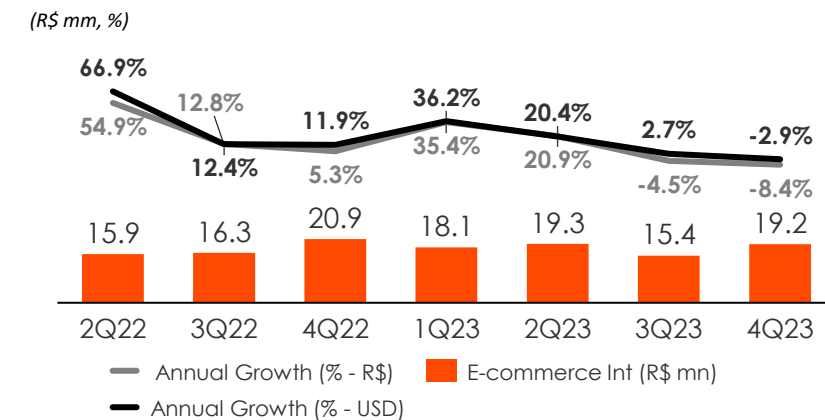
International operations focused on profitability, but maintaining a solid pace of growth



International Gross Margin

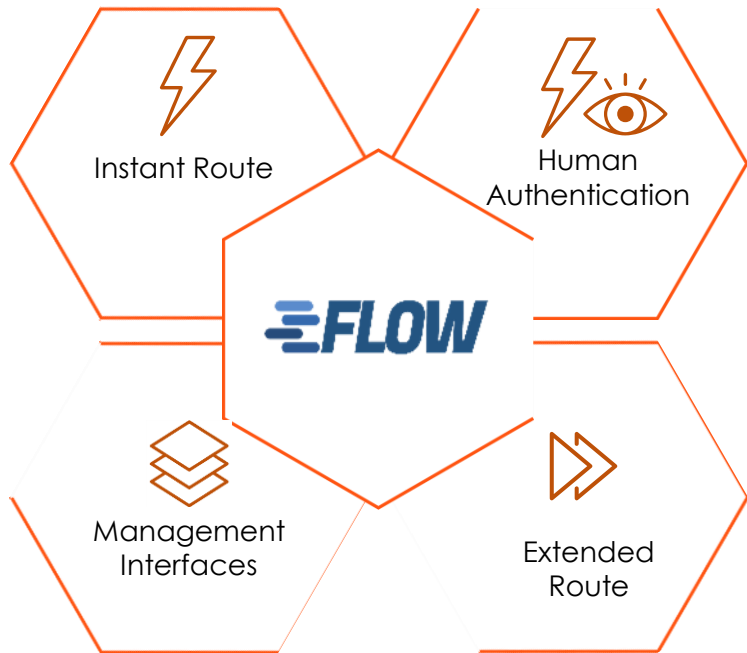


International E-commerce Revenues



An agile, scalable and modularized Platform

The Flow platform allows...

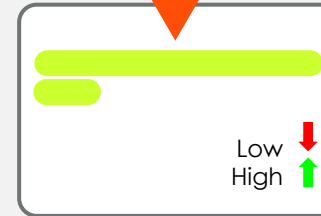


... the offering of different marketing models

Components

for the customers
perform by
themselves

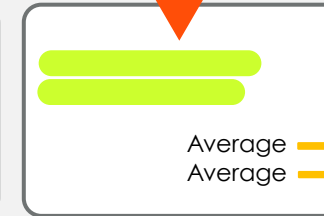
Components
Service
Average Ticket
Margin



Packages

that comply with
use cases

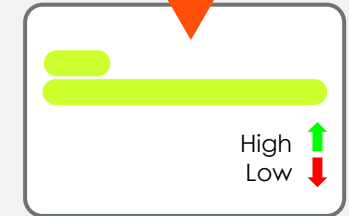
Average
Average



Full Service

With ClearSale
expertise

High
Low



**MAIN
OUTCOMES:**



Growth in an
agile/scalable
way



Entering in
new verticals



Higher
Profitability

→ STATUTORY DIRECTORS



Eduardo Mônaco
CEO



Alexandre Mafra
CFO



Maria Isabel
Legal and Governance



Renan Ikemoto
Investors Relations

→ BOARD OF DIRECTORS



Pedro Chiamulera
Chairman



Bernardo Lustosa
Full Member



Arthur O'Keffe
Independent Member



Fábio Pinheiro
Independent Member



Marcel dos Santos
Deputy Chairman



Roan Santos
Full Member



Mônica Carvalho
Independent Member

→ CORPORATE STRUCTURE

Pedro Chiamulera (Founder and Chairman) | 35.3%

Other (Flee Float) | 29.6%



35.1% | Other controllers and related persons

EARNINGS PRESENTATION

1Q24

May 14, 2024



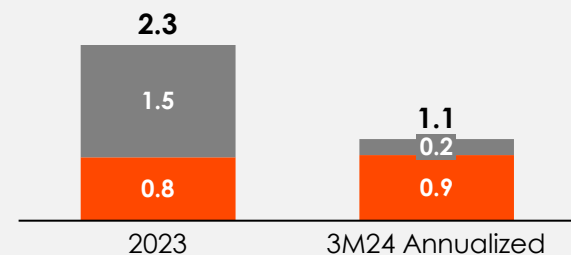
OPERATIONAL INDICATORS

Annualized Churn Rate

R\$ mn, %

Base Cleaning at International

Int.	23.4%	4.3%
Total	4.5%	2.6%
BR	1.9%	2.4%

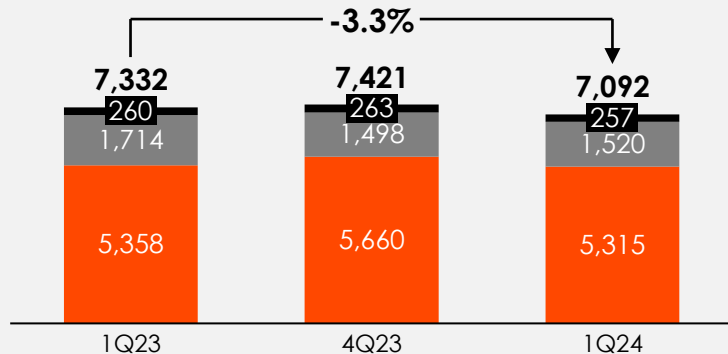


Theoretical Lifetime
39 years old

■ Annualized Financial Churn Int. ■ Annualized Financial Churn BR

Customers

#, %

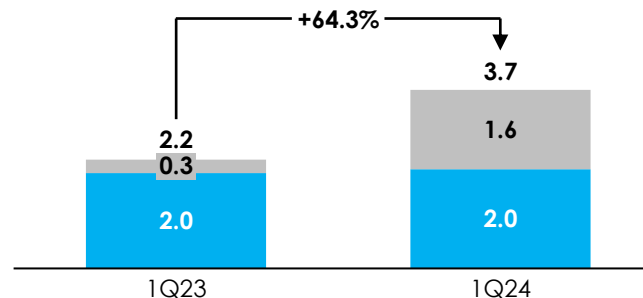


■ Customers Application Fraud
■ Customers Transactional International (e-commerce)
■ Customers Transactional Brazil (e-commerce)

MRR New Sales

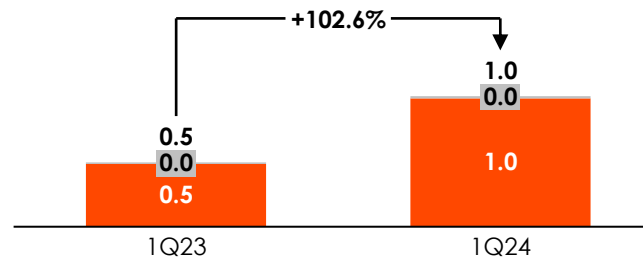
R\$ mn

Total

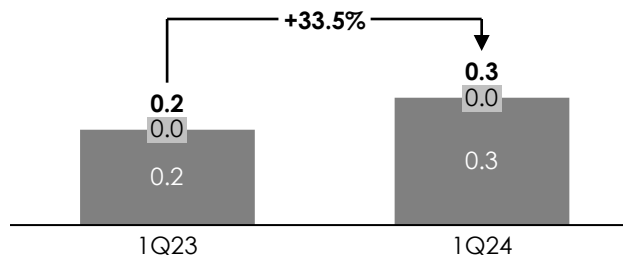


■ Non-monthly recurring
■ Monthly recurring
■ Transactional BR (e-commerce)
■ Transactional Int. (e-commerce)
■ Application Fraud

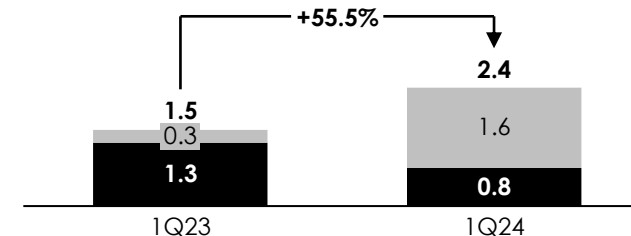
Transactional Brazil (e-commerce)



Transactional International (e-commerce)



Application Fraud



OPERATIONAL INDICATORS

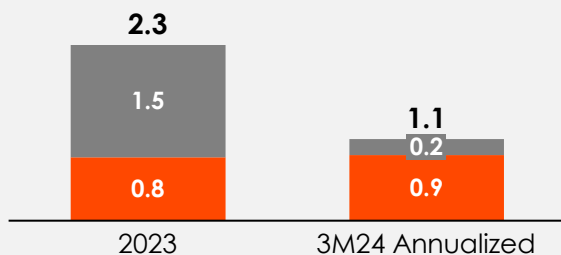
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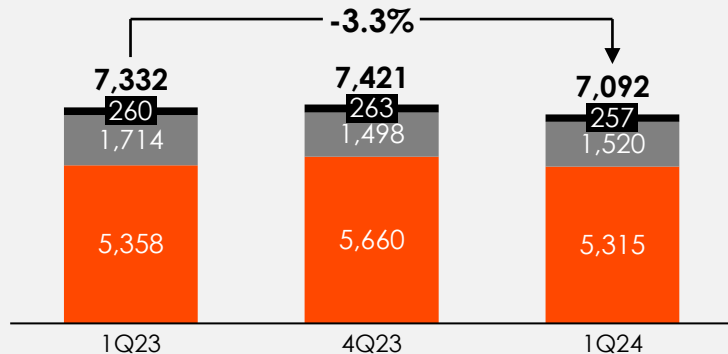
Theoretical Lifetime
39 years old



■ Annualized Financial Churn Int. ■ Annualized Financial Churn BR

Customers

#, %

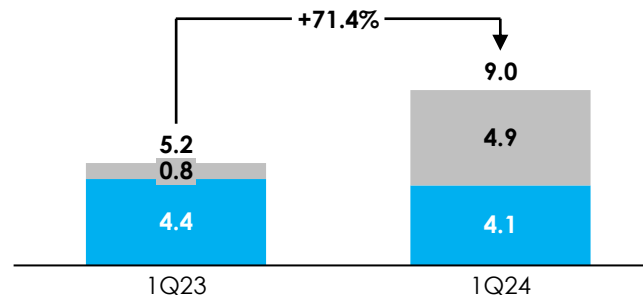


■ Customers Application Fraud
■ Customers Transactional International (e-commerce)
■ Customers Transactional Brazil (e-commerce)

Gross New Sales Revenues

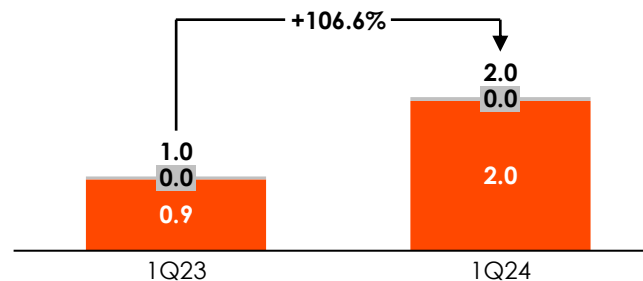
R\$ mn

Total

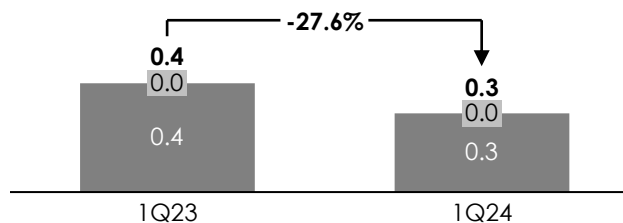


■ Non-monthly recurring
■ Monthly recurring
■ Transactional BR (e-commerce)
■ Transactional Int. (e-commerce)
■ Application Fraud

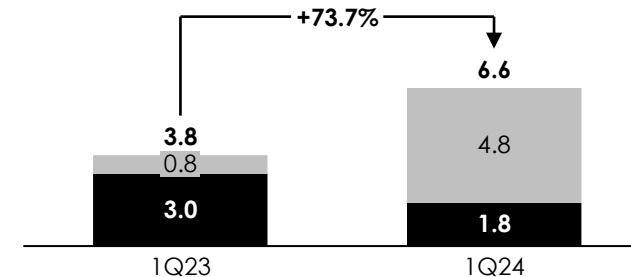
Transactional Brazil (e-commerce)



Transactional International (e-commerce)

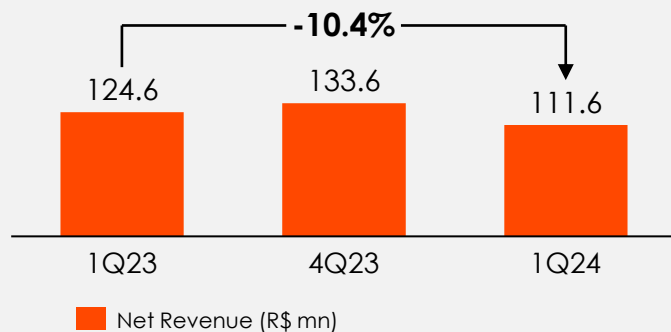


Application Fraud

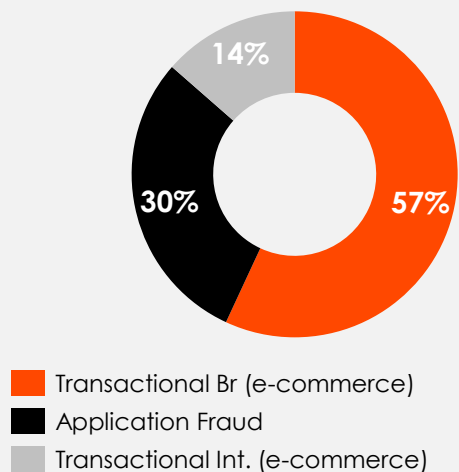


NET REVENUE

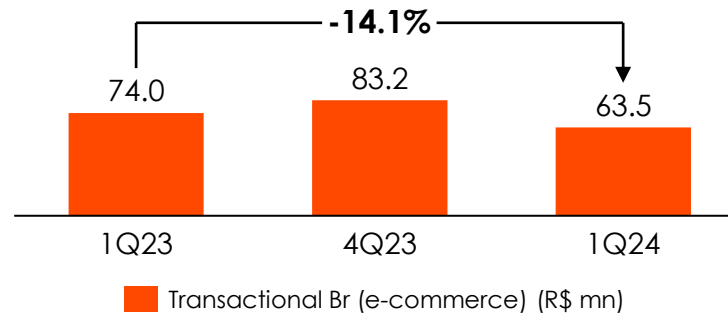
Total Net Revenue (R\$ mn)



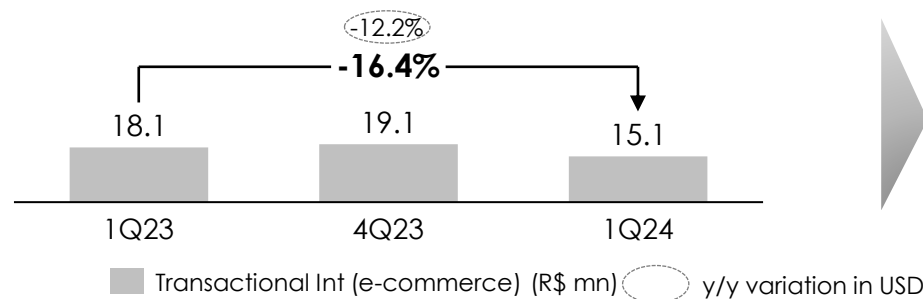
Breakdown – 1Q24



Transactional Brazil (e-commerce)



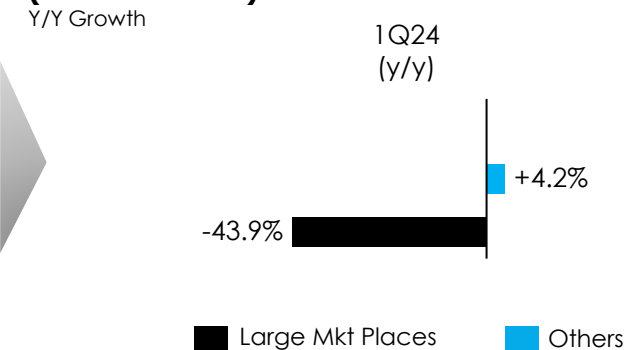
Transactional International (e-commerce)



Application Fraud



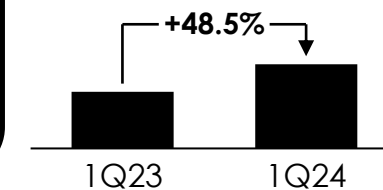
Transitory movement - BR Transactional Revenue (e-commerce)



- Negative exchange rate effect in the year
- Cleaning the customer base aiming for greater profitability

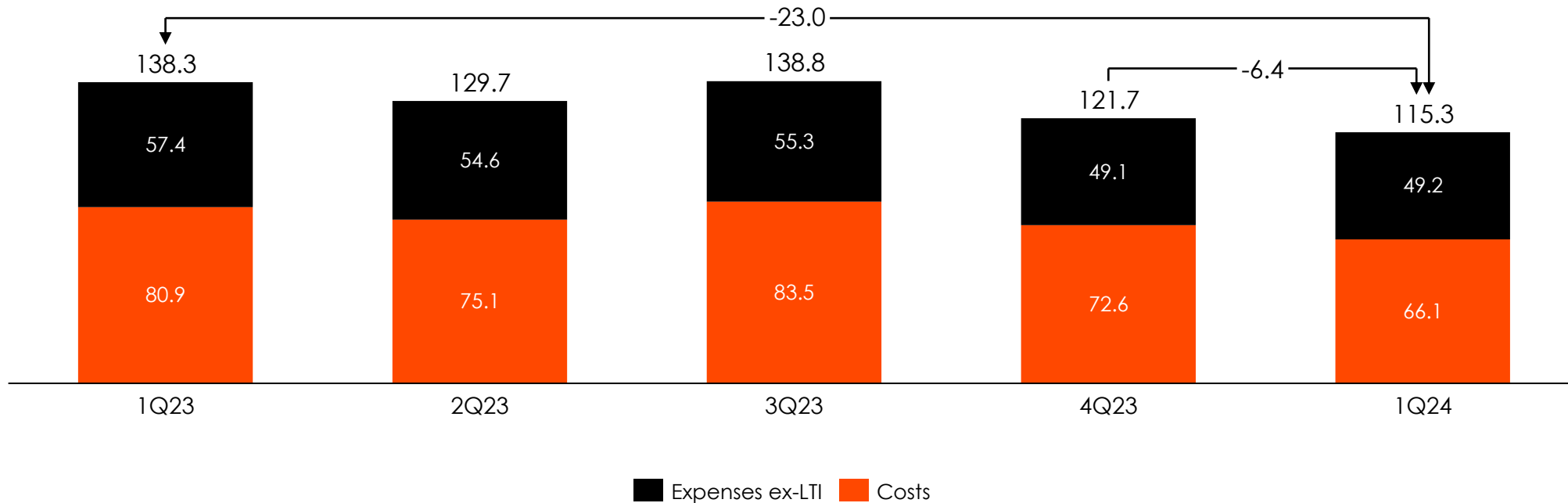
Componentization and product design of base customers

Volumetry



Reduction in ex-LTI costs and expenses of R\$ 23 mn in the year and R\$ 6.4 mn in the quarter, even considering the impact of collective bargaining.

Costs and Expenses ex-LTI⁽¹⁾ (ex depr.)
R\$ mn ; %

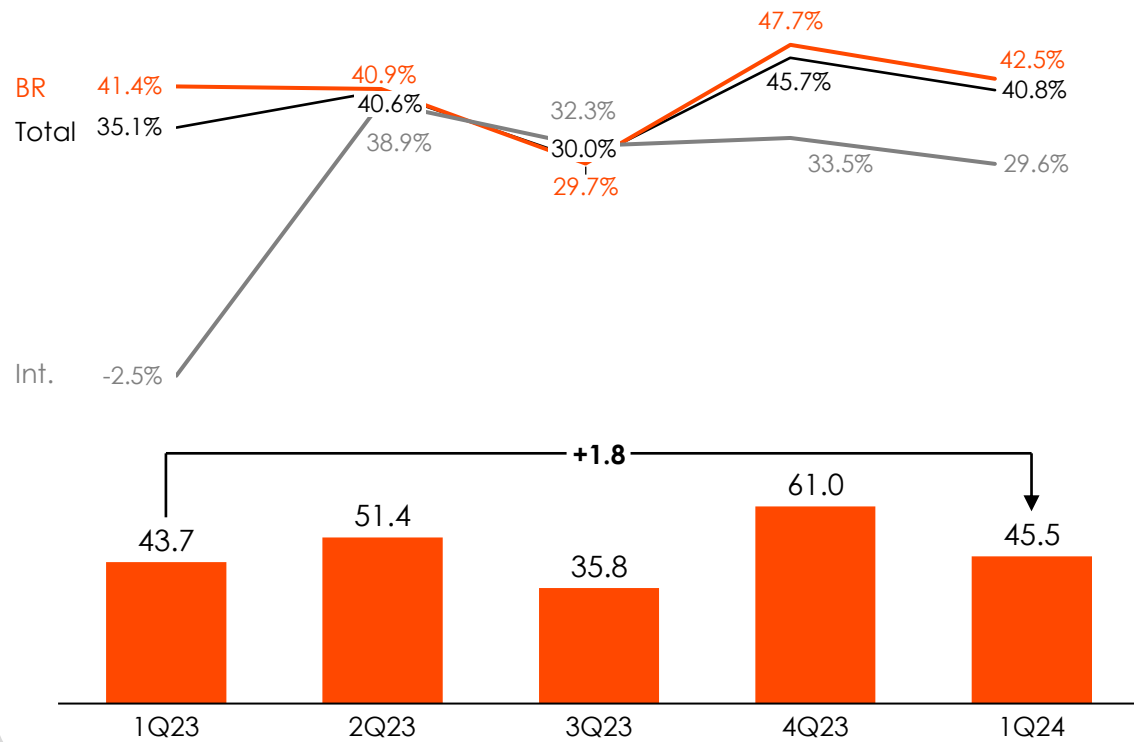


(1) LTI (Long-Term Incentives) and Depreciation Adjustments (2023, 2024)

Annual improvement of R\$10 million in EBITDA ex-LTI

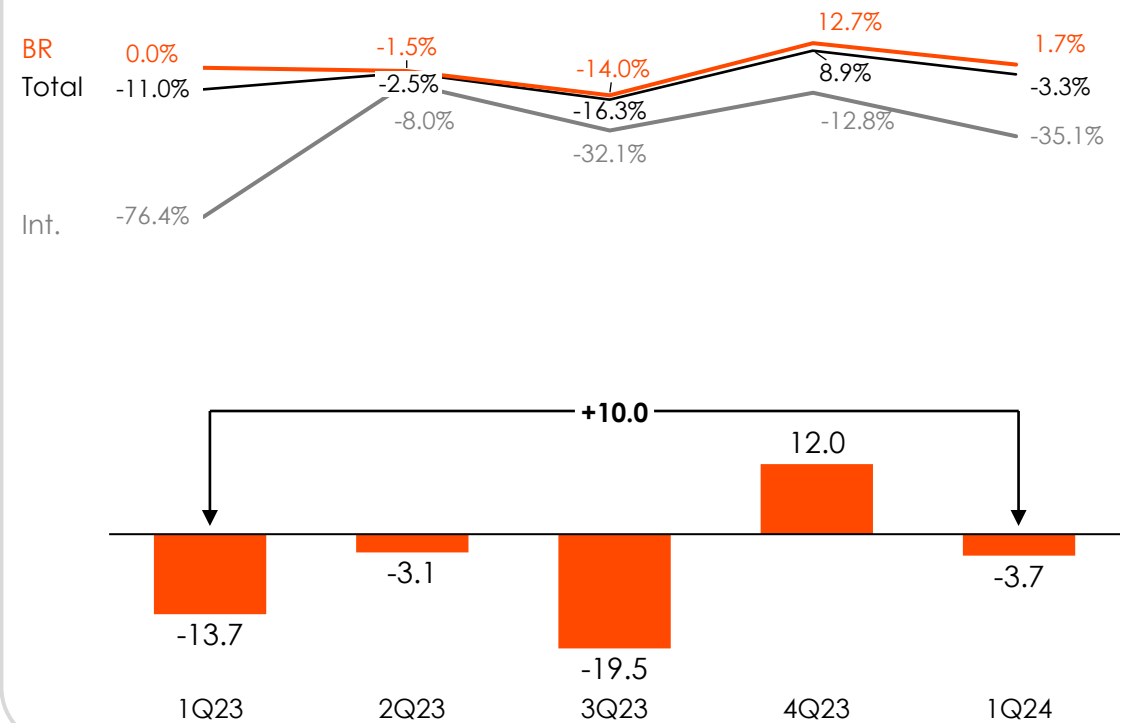
Gross Profit and Gross Margin¹

R\$ mn ; %



EBITDA ex-LTI and EBITDA Margin ex - LTI

R\$ mn ; %



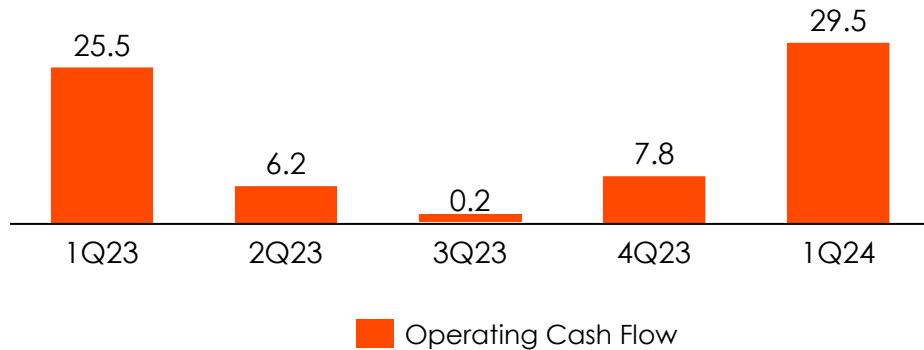
(1) Ex-Depreciation (2023 and 2024)
* LTI (Long-Term Incentives)

CASH FLOW, INVESTMENT AND DEBT

Net Cash Generation of R\$10.0 million in the quarter

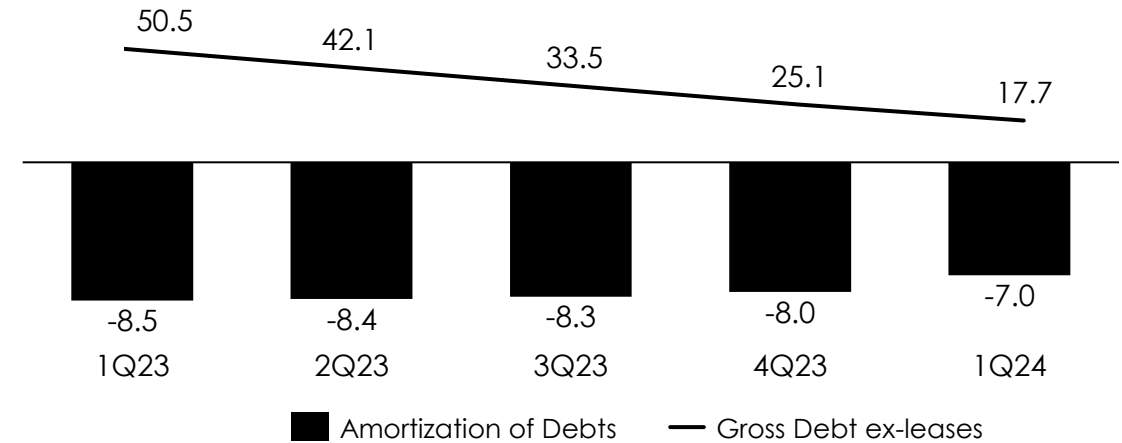
Operating Cash Flow

R\$ mn



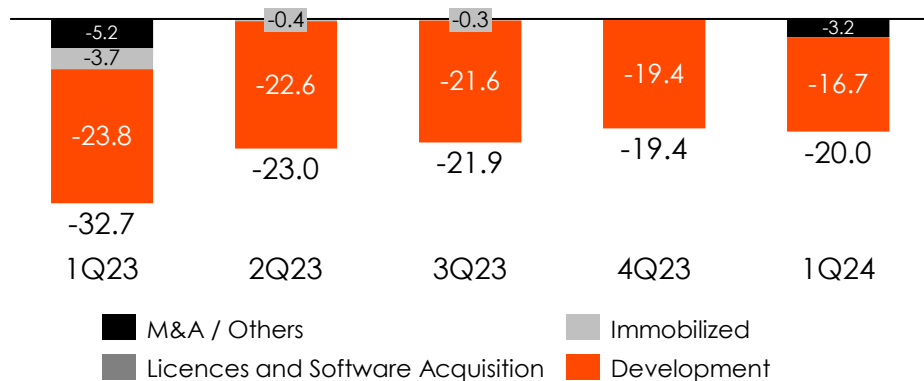
Financing Cash Flow

R\$ mn



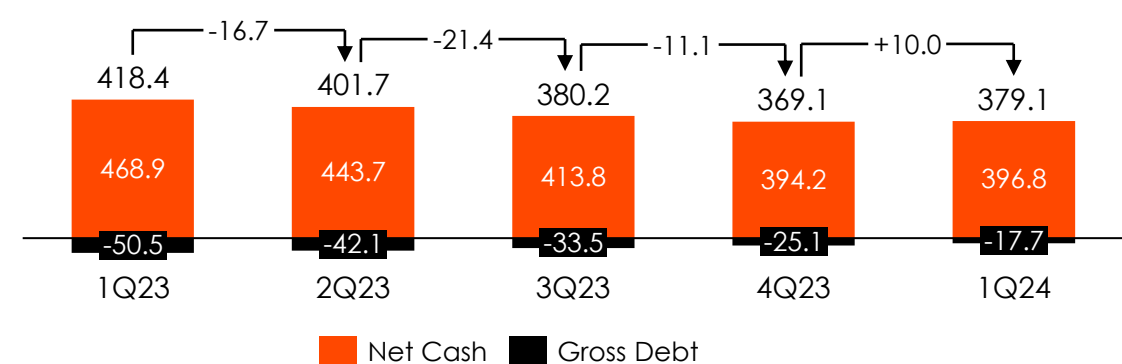
Cash Flow Investments

R\$ mn



Net Cash

R\$ mn





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one step ahead_