

Coordinator: Good morning ladies and gentlemen, welcome to the ClearSale conference where the 1Q24 results will be discussed.

All participants are connected as listeners only. To ask questions, simply send them in the chat located on the left side of the screen, and they will be answered later in the Questions and Answers Session.

The video and presentation are being transmitted simultaneously over the internet via webcast. The recording will be available on the Company's IR website, at ri.clear.sale. The slide presentation that will be used is available on the Company's Investor Relations website, in addition to the CVM website.

Before proceeding, I would like to clarify that any statements that may be made during this conference regarding the outlook for the business are predictions based on management's current expectations. These expectations are subject to change depending on macroeconomic conditions, market risks and other factors.

Future considerations are not guarantees of performance, they involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur. General economic conditions, industry conditions and other operating factors may affect the Company's future results and may cause results to differ materially from those expressed in such considerations.

With us today are Eduardo Mênaco, CEO of ClearSale, Alexandre Mafra, CFO, and Renan Ikemoto, Director of Investor Relations.

Initially, Mr. Mênaco will comment on the strategic operational highlights throughout the period, and subsequently, Mr. Mafra will comment on ClearSale's financial results. After that, both will be available, together with Mr. Renan, to answer any questions that may be asked.

Now, therefore, I would like to give the floor to Mr. Eduardo Mênaco. Please, Mênaco, go ahead.

Eduardo Mênaco: Welcome everyone to another release of ClearSale results. A great pleasure to welcome you here again. And in this release, we will talk about 1Q24.

I would like to start by remembering how we ended last year, sharing with everyone the evolution of our strategy, showing the market that we are partners and collaborate with our unique expertise to solve fraud in any market and payment method.

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All of the company's investments and efforts over the last few quarters have been made to drive and ensure that the strategy is successful so that we can increasingly enable the creation of new products, product diversification in our base and, more importantly, the entry into different segments, which would be impossible without all the technological modernization that ClearSale has carried out over the last few years.

And how do we do this? Through, first, our strength in data, we are the company that best knows the Brazilian digital consumer; secondly, through our increasingly broad and modern technological component park and third, through our fraud specialists, who are able to combine all of our components to help meet each segment's every moment demand from each of our strategic partners.

Internally, we continue to focus on diversifying our business, whether through diversifying our customers' revenue; such as product diversification; simplification of our structure and processes, to be increasingly agile in delivering value to our customers, without forgetting the main thing, which is an increasingly scalable company in search of profitability. Profitability that you will see in this quarter's release, a clear evolution in relation to the 1Q of last year.

And all of this, folks, allows us to be part of our customer's entire digital journey. From the first moment, where those cyber threats generate malicious links, ClearSale has a product for that, when you register a seller or a corporate partner within your ecosystem, ClearSale has solutions for that. When you are going to onboard your customer through a digital identity or any technological component, ClearSale has numerous solutions for this.

Credit, an important avenue of growth for ClearSale, democratizing access to credit for the population through positive consumer information. Transactional, where we come from and have grown a lot, not only in new e-commerce segments, but also creating and developing products for the entire transactional process, be it to help issuers, for PIX or several other fronts. And we go to the end of the chain, in the process of dispute, classification and seeking to prevent disputes from being opened, undue challenges from being opened in the market.

And with that, you will increasingly see our campaign and our new positioning demonstrated on the market. We will increasingly say that fraud is dynamic, it transforms, fraudsters specialize and always evolve and, therefore, it is increasingly necessary for us to anticipate fraudsters, malicious acts and criminals and always evolve our technologies in combating fraud, and for this there is nothing better than a company that has been dealing with this for 20 years, and our new motto, our new signature is ClearSale One Step Ahead : One step ahead of fraud, a step forward in innovation, one step forward in credit risks.

And to finish my first speech, I would like to reinforce our priorities for 2024. Important foundations so that we increasingly have a company that, yes, focuses on generating value for our shareholders, our customers and our



medium-term partners and for this we need to grow with cash generation. And the focus this year is for us to be able to make new sales, healthy sales, with high profitability, with new products and a strong focus on net cash management. These are two great incentives that every company has and two commitments that we have with our investors.

I would now like to invite Alexandre Mafra to share in detail the information on our results for the first 1Q24.

Alexandre Mafra: Thank you, M^onaco. Hello everyone and thank you very much for being here. Now let's go through the financial results of the first 1Q24.

Going to slide 10, operational indicators. Firstly, I would like to give more details about our business and take advantage of the fact that we made several investments in implementing systems carried out over the course of 2023, we bring an overview of operational indicators with a much greater level of detail, mainly in churn and new sale.

In relation to churn, we started to incorporate the international market. Therefore, the company maintained the indicator controlled in 1Q24 at the level of 2.6%, which means a theoretical lifetime of 39 years. It is worth mentioning that the international base cleaning led to a significant drop in the international churn rate, from 23.4% in 1Q23 to 4.3% in 1Q24.

Just below, in customers, closing the quarter with 7,092 active customers, 75% in Brazilian transactional, 21% in international transactional and 4% in application fraud. Compared to the same period last year, we had a net loss of 240 customers, explained by a base sanitization process, massive blockage due to default after Black Friday, a company consolidation process and cleaning of the international base.

In relation to the MRR of new sales, we had an update to the criteria used to calculate the indicator. In the new criteria, we no longer annualize new sales and segregate them between monthly recurring and non-monthly recurring. Examples of non-monthly recurring are: batch queries, batch contracts without consumption forecast and base cleaning queries.

The total new sales MRR in 1Q24 was 3.7 million, showing an annual growth of 64.3%, driven by the performance of the monthly recurring new sales MRR of transactional Brasil and the non-monthly recurring new sales MRR of application fraud. The new sales MRR of the Brazilian transaction was R\$1 million, growth of 102.6% compared to the previous year, while the international transactional was R\$0.3 million, annual growth of 33.5%.

Finally, in application fraud, we had R\$2.4 million in MRR new sales, a growth of 55.5% compared to the same period of the previous year. We also brought here a very interesting concept of new gross sales made and recognized in our accounting results. In 1Q24, we had a new gross sales made and recognized with a growth of 71.4% in total, where the transactional Brazil had a growth of

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106.6%, we had a drop in the international market of 27.6% and brings application fraud growth of 73.7%.

This concept is very interesting to help monitor our revenues and the impact of new sales during the current year.

Going now to slide 11, let's talk a little about our net revenue. Consolidated net revenue in 1Q24 totaled R\$11.6 million, a reduction of 10.4% compared to 1Q23 and a reduction of 16.4% compared to the last quarter, remembering the seasonal effect of Black Friday and Christmas. In 1Q24, transactional revenue in Brazil totaled R\$63.5 million, an annual drop of 14.1%, explained by the process of componentization and repositioning of solutions, GMV trends and the reduction in our revenue in large retailers.

While revenues in large marketplaces fell 43.9% in 1Q24, growth in other customers was 4.2%. We are still in a transitional process of pressured revenue, however, with important effects to reduce dependence on large retailers and increase our exposure to segments with different economic cycles, making revenue more resilient in the long term, and also sales very focused on new components.

In international transactional, net revenue reached R\$15.1 million in 1Q24, an annual drop of 16.4% in reais and 12.2% in dollars. The annual drop is explained by exchange rate variation, cleaning up the customer base and focus on more profitable regions and new sales.

In application fraud, revenue was R\$33 million in the first 1Q24, a quarterly growth of 5.4% and annual growth of 1.2%. It is worth noting that the componentization and redesign of base customer products led to a 48.5% increase in the volume of consultations compared to 1Q23.

In this graph, it is possible to observe the capture of benefits in the various plans implemented over the last few quarters. Costs and expenses, excluding LTI (Long-Term Incentives), reached R\$115.3 million, a significant annual drop of R\$23 million, or 16.6%. In the quarter, the drop was R\$6.4 million, or 5.2%.

Let's talk about our gross profit and recurring EBITDA. As a result of everything we covered, we achieved a gross margin of 42.5% in Brazil and 29.6% internationally, consolidating a gross margin of 40.8% in 1Q24, an increase of almost 6 percentage points in relation to the same period of the previous year.

Additionally, our gross profit reached R\$45.5 million, an annual increase of R\$1.8 million. The EBITDA margin in Brazil reached 1.7%, while the international EBITDA margin showed an annual improvement of 41.3 percentage points. In 1Q24, our EBITDA was negative at R\$3.7 million, an improvement of R\$10 million compared to the same period of the previous year.

Cash flow, investment and debt. Starting with cash flow, we have an operating cash generation of R\$29.5 million in 1Q24. Below, in the investment cash flow, we reduced investments of around 12.7 million compared to the same period of

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the previous year, with R\$ 2 million due to a reduction in M&A, 3.7 million in fixed assets – remembering that we had a change of headquarters last year – and a reduction in development of 7.1 million due to the strategic restructuring carried out in September last year, without giving up on investments in technology and the company's future.

On the top right, we ended 1Q24 with a gross debt of R\$17.7 million, with an amortization of R\$7 million in debt in 1Q24.

Finally, I would like to highlight the net cash generation of R\$10 million in the year, a gross cash generation of R\$2.6 million, ending 1Q24 with a healthy cash position and financial investments totaling R\$396, 8 million, or 379.1 million discounting the gross debt. I think this is an extremely important victory for the company which, since the IPO, is the first time that we have had a quarter where we generate both gross cash and net cash.

I would now like to call Mônaco for final considerations.

Eduardo Mônaco: Thank you Mafra, I wanted to close with four messages. Firstly, due to all the work we did over the last few quarters of technological evolution, creation of new components, componentization of our solution, it was part of a strategy to be able to disclose our new positioning to the market. We have already started doing this and you will see new messages on the market telling everyone more and more what the new ClearSale is, what the most modern things we are doing right now.

Second big message, we remain committed to the diversification of our revenue, from the company's operational leverage, scalability of our business, whether technological or process, and increasing and consistently better profitability quarter over quarter.

Thirdly, I would like to strongly highlight the advance in new sales, which is one of our priority commitments for this year, so that we can accumulate healthy harvests within our client portfolio and have sustainable growth in the medium term, we had very expressive numbers of growth in new sales recognized this year.

And, finally, an annual improvement of 10 million in EBITDA ex LTI, a generation of 2.6 million in gross cash, 10 million in net cash and almost 30 million in operating cash, reinforcing our commitment to having a company increasingly prepared to be profitable and grow.

I would now like to invite you to the questions and answer's part and we will be available. Thank you very much.

Question and Answer Session

Coordinator: Thank you, Edu. Well, guys, as he already said, we now have our question-and-answer session open for investors and analysts. You have already seen in the introduction, to send a question just use the button located

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on the left side of your screen, and I ask you to kindly include your name, surname and, if possible, also the company you represent.

I'm going to give you a little time to ask questions and then I'll come back here to start asking them here for our management body.

Guys, since we didn't receive any, I imagine you don't have any questions. I'm going to call the people from our management body there for final considerations.

It's up to you, guys.

Eduardo Monaco: Cool, Felipe, thank you. Good morning everybody. I would like to thank you again for your presence. First, I apologize because I'm not in person at ClearSale headquarters today, I'm at an event in Seattle, at Microsoft, about artificial intelligence, which takes place throughout the week, but I wanted to thank you and reinforce our commitment to a year where we have sought and demonstrated in this 1Q24 a strong focus on searching for new sales so that we can continue our journey of diversification through new technological components, being a partner with our customers and, in addition, managing cash flow in a very serious, responsible, showing and continuing to demonstrate consistent steps in the quest to have a company with increasingly sustainable growth and cash generation when we look at the company's medium and long term.

I would also like to highlight that this quarter and the next we will start to see more and more publicity about our brand positioning, this combined with our strategy review that we talked about with you last quarter, will allow ClearSale to publicize everything that we have done it for many more people.

Thank you once again for your patience, for your attention and for being here with us.

Alexandre Mafra: Thanks guys. I think we are very happy with the evolution of our results; I think this is the quarter where we change the downward trend, there is a smaller drop in revenue and this is largely the result of the transformation we have been making throughout the period and that you can continue to wait, continuous focus and discipline on our results and our cash generation.

See you next quarter. See you more guys. Thanks.

Coordinator: Well, everyone, the ClearSale conference is now over. Thank you for everyone's participation. Have a great day. To the next!