



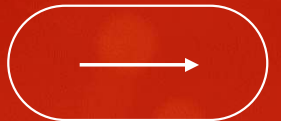
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intelligence to move_

EARNINGS PRESENTATION

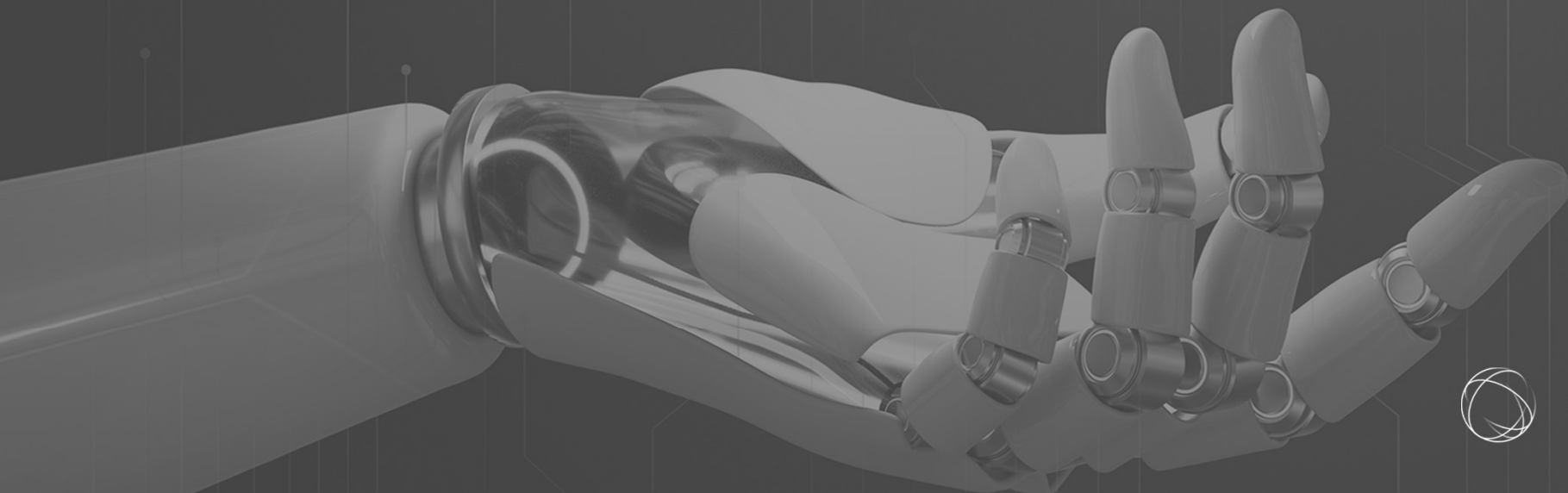
4Q23 | 12M23

March 26, 2024



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STRATEGIC
HIGHLIGHTS



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Our Strategy and Benefits

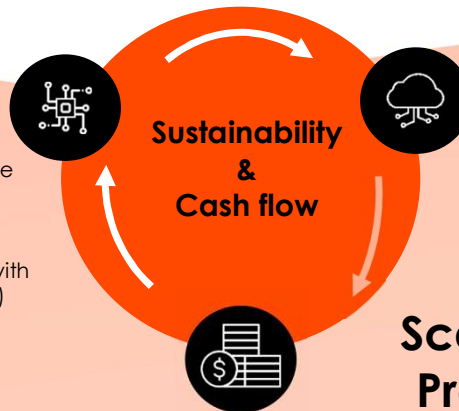
Strategy



Benefits

Diversification

- ✓ Reduced dependence on the largest customers
- ✓ Repositioning products and solutions for base customers
- ✓ Unlock addressable market with more growth (new economy)



Deleveraging

- ✓ People light
- ✓ Reduction of the structural level of fixed costs and expenses
- ✓ Simplification and focus

Scalability & Profitability

- ✓ Componentization enables faster sales and production with higher margins
- ✓ Repositioning products and solutions for base customers via componentization

Historical Strategy

We take over the management of your fraud through the best **true cost of fraud**.







Where

E-commerce for physical delivery in card-not-present transactions in Brazil

How

Full service delivery of results

Reasons to believe






-  Collaboration
-  Network effect
-  Neutrality
-  Analytics
-  Risk management
-  Internal System (Monolith)

New Strategy

We are **partners and collaborate** with our unique expertise to resolve fraud in **any market and payment method**.

Any market segment and region and any payment method

Combination of technological components and adaptable and scalable management models for each pain

-  Collaboration, flexibility, agility and adaptation
-  Largest park of tech components for the risk environment
-  Data dominance (network effect, neutrality)
-  Risk management experts with unique fraud expertise
-  ClearSale Reputation

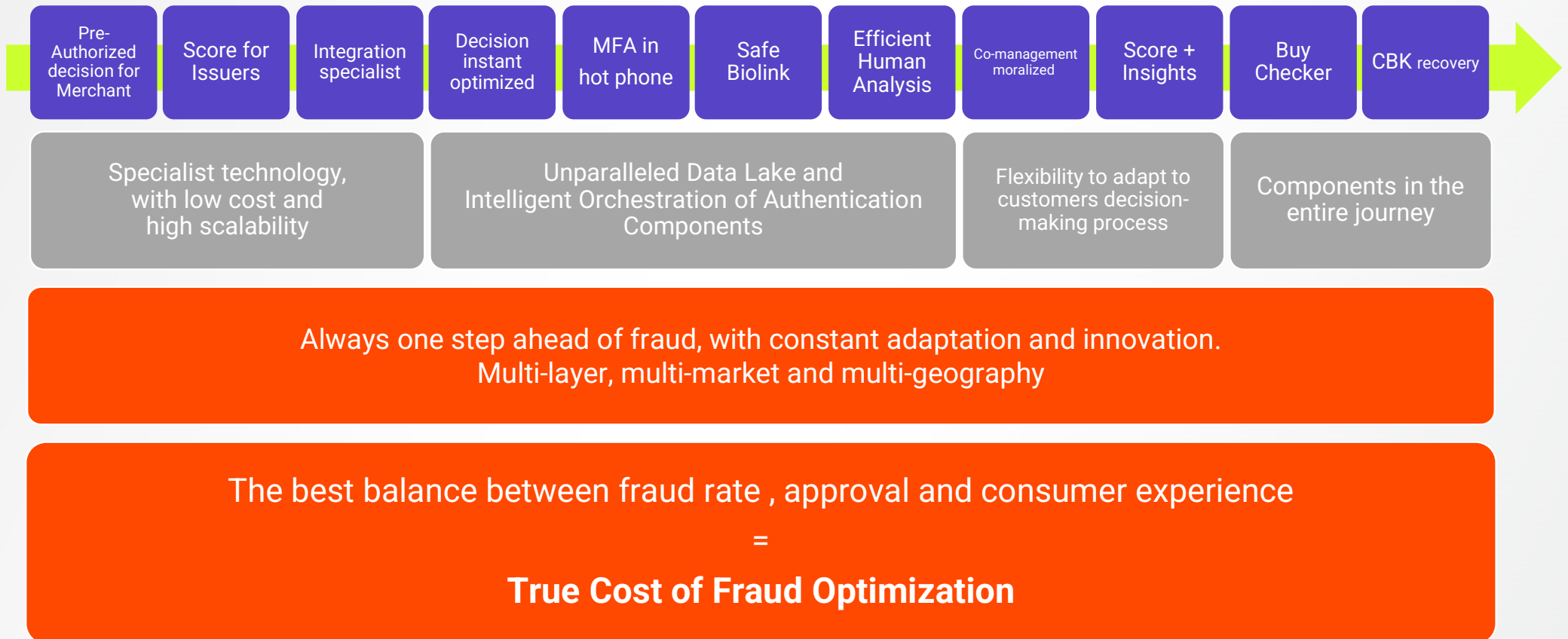


BU E-commerce

Transactional
New Segments

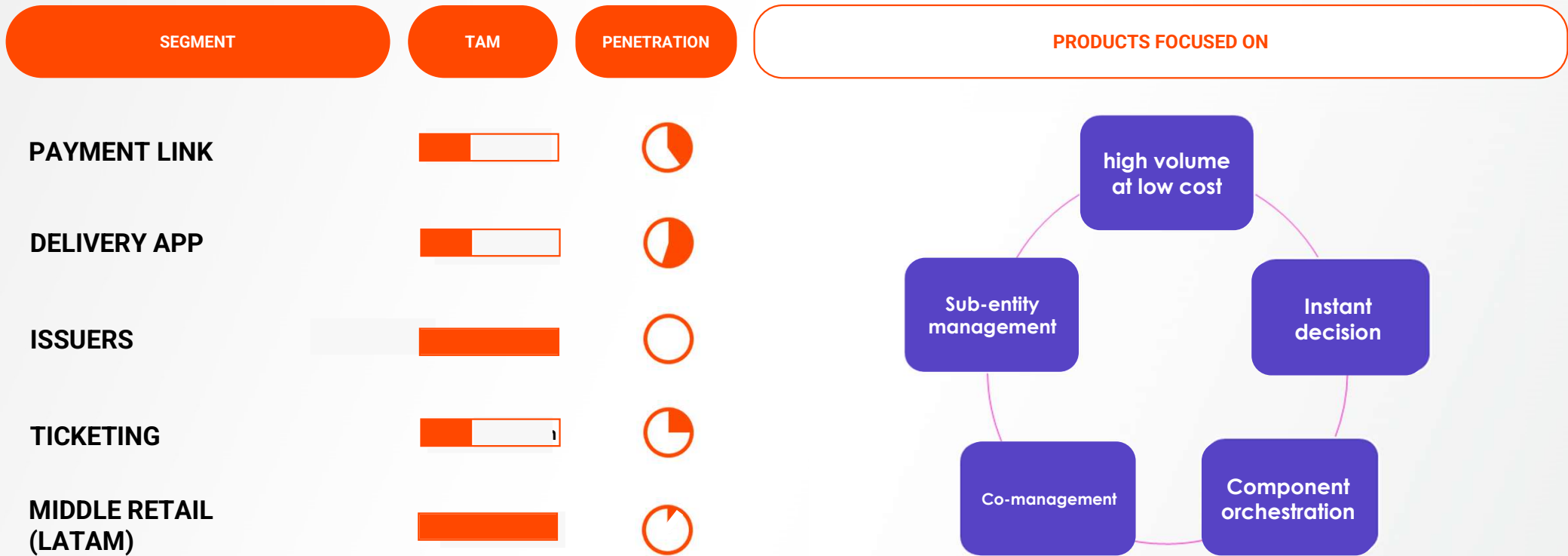
Transactional

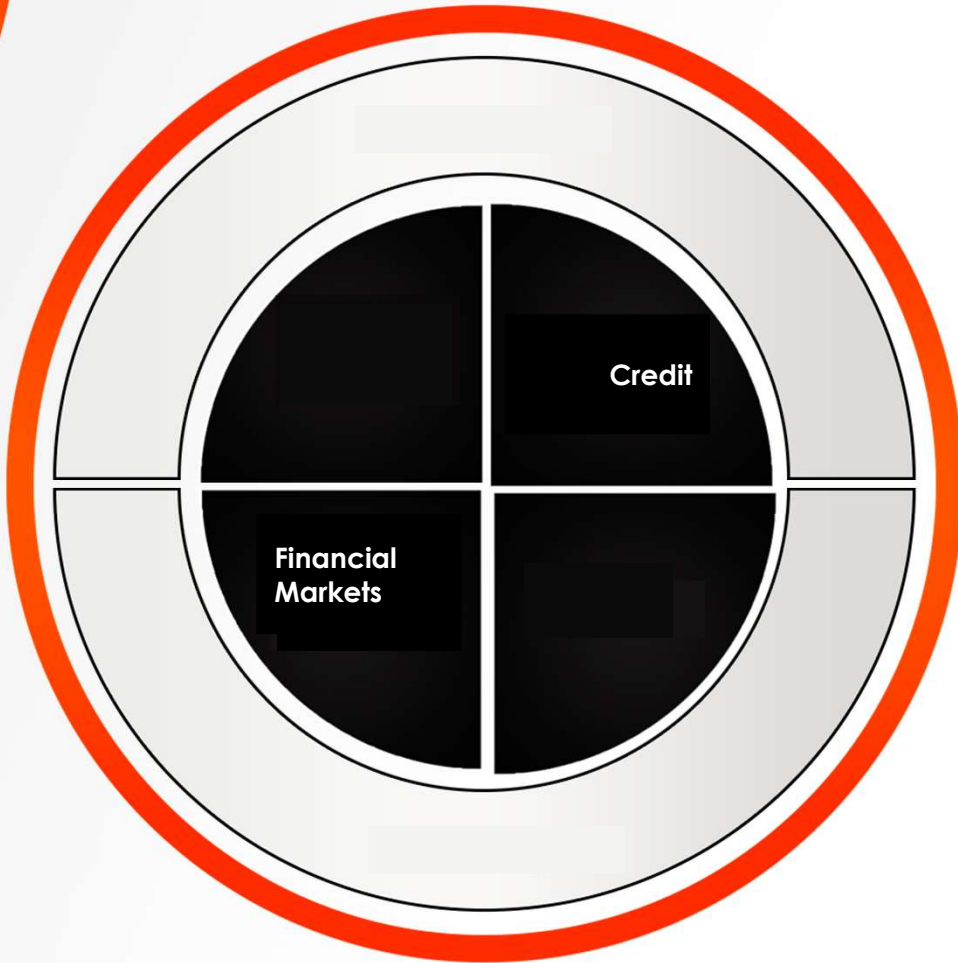
Pillars that support the value proposition



Diversification

Transactional BU 2024





BU Application Fraud

Credit
Financial Markets

PURPOSE

WE DO WELL

Complete Portfolio

Unique ability to build products for any stage of the customer journey and adapt to your business.

BUSINESS OBJECTIVE

Become a Strategic Partner

Initially being called to the dance and later being the first to be considered (top of mind).

DIFFERENTIAL

Data

The only player that knows consumer digital behavior.

Knowledge of Fraud

Depth of knowledge in different contexts.

UNIQUE VALUE PROPOSITION

For those looking for **security** in authentications, transactions and credit granting, we offer a **complete portfolio**, based on the **data lake** that best understands consumer **digital behavior and combined with our unique knowledge in fraud**. We are focused on building **strategic partnerships** with our clients, being **flexible** with the specificities of each business.

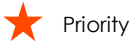
Portfolio

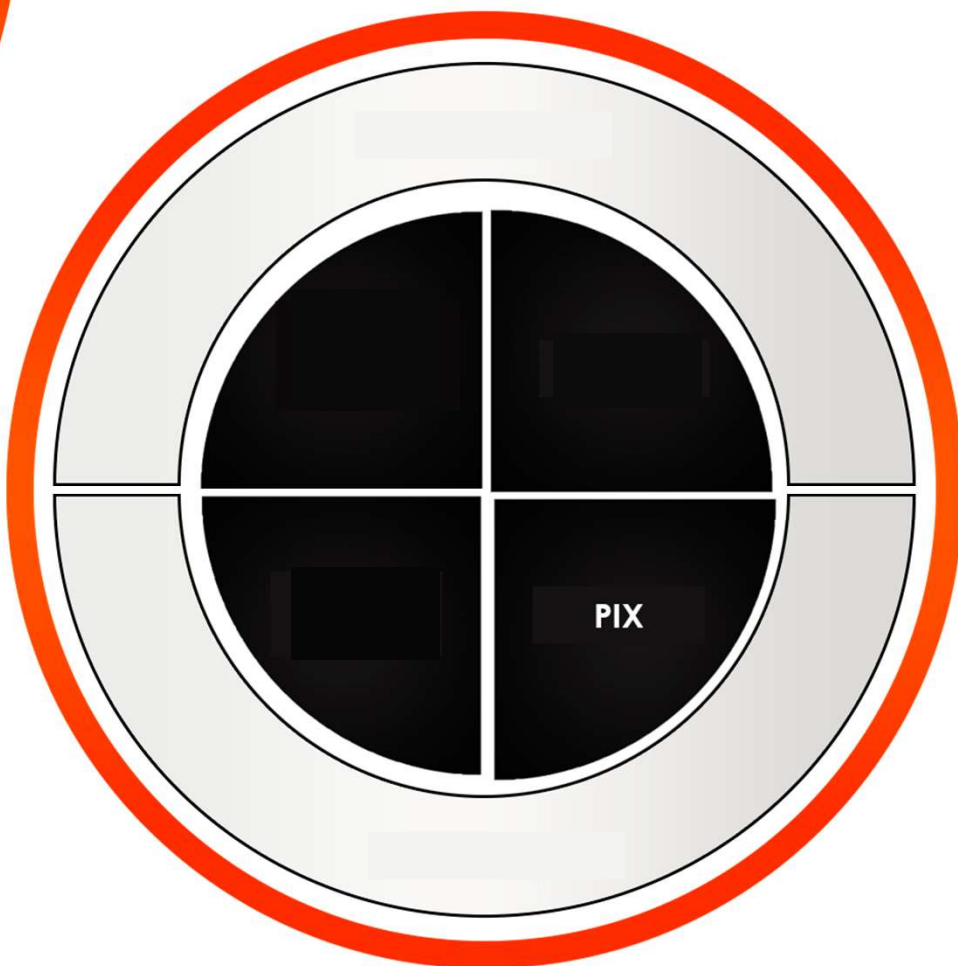
Application Fraud & Credit



Pillar	Authentication						Credit risk	
Solution	★ Score and Data	★ Straw man fraud	MFA	★ R6	★ Facial Biometrics	★ Identify Validation by Documents	Human analysis	★ Credit Risk
COMPONENTS	NP Score (shelf)	Straw man fraud Risk Score	MFA WhatsApp	R6	MFA Score Biometric	SMART OCR	Human analysis of orders	Credit Score (shelf)
	NP score (customized)	Risk Group	MFA SMS	R6+ (with consent)	Liveness	AI DOCS	Ostensive	Credit Score (customized)
	NP Insights	Behavioral Summaries	MFA Email		FaceMatch (Photo + Selfie)	AI DOCS + Biometrics	Response variable classification	Book of Credit
	NP links	Straw man Behavior Alert	Token				Control Group	
	Variable Book							
	Quali Data							
	LP Score							
	Buy Checker							

*NP = Natural Person
*LP = Legal Person





BU New Venture

PIX

Scope **PIX**

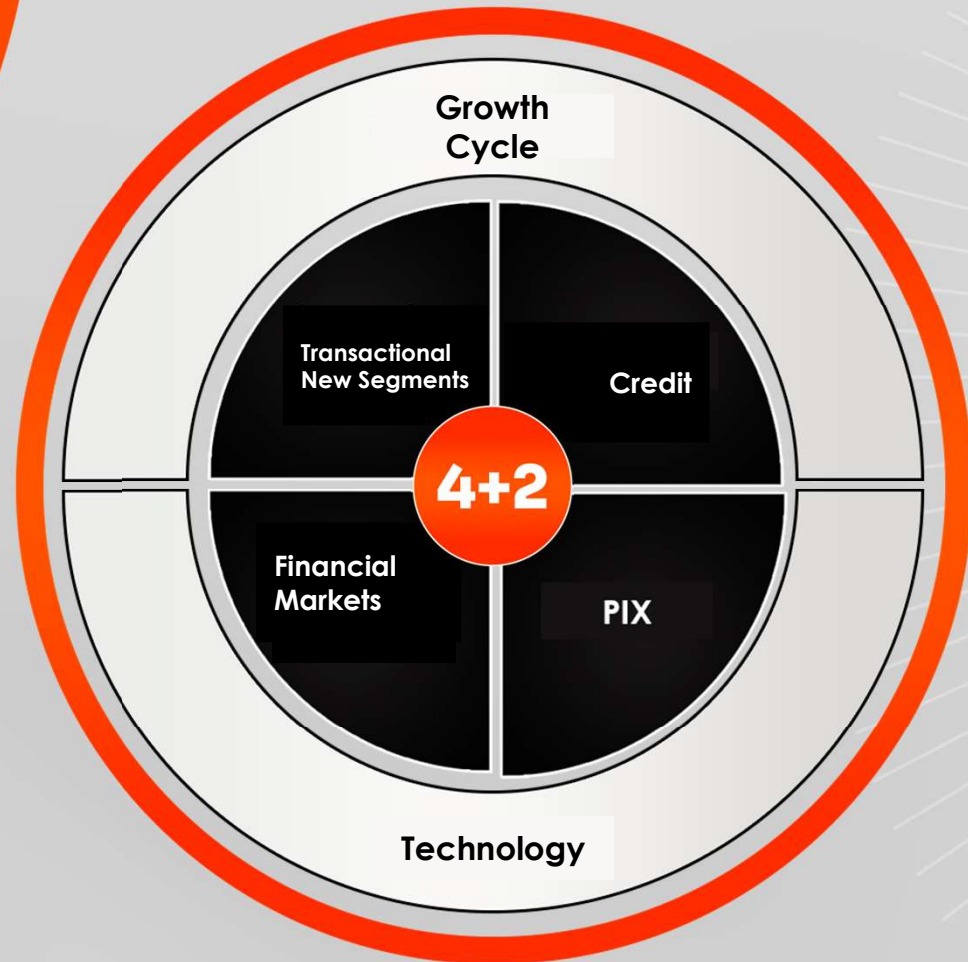
Address **data dominance** in new payment methods

[Pix & PISP]



Revenue diversification in the financial transaction/payment

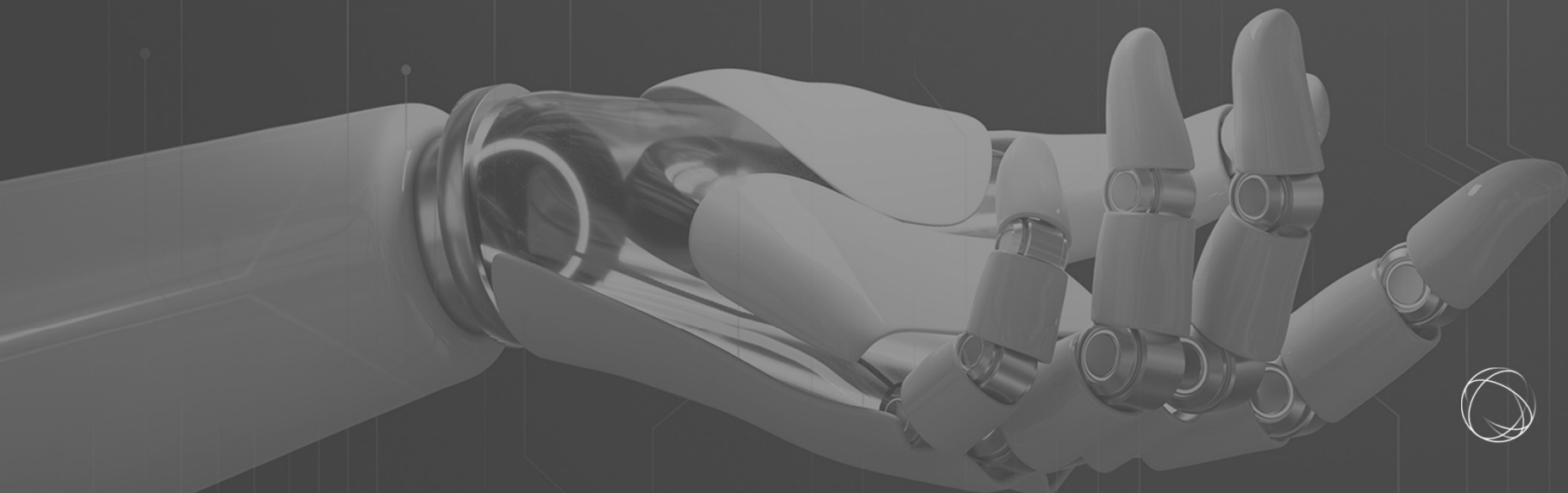
[SWOT CNP / Pix Installments & BNPL]



PEOPLE

**ALEXANDRE
MAFRA**

**FINANCIAL RESULTS
4Q23 | 12M23**



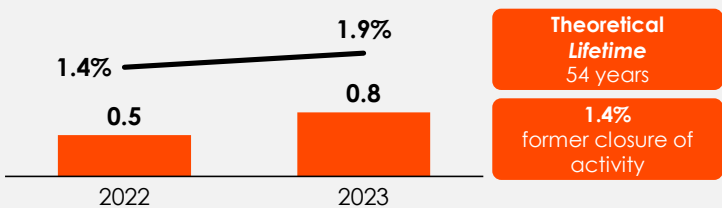
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OPERATIONAL INDICATORS

Churn and Annualized Churn Rate

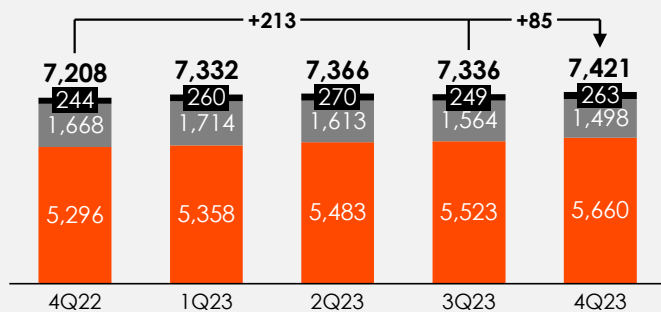
R\$ mn, %



— Annualized Churn Rate (%)
 ■ Financial Churn

Customers

#, %

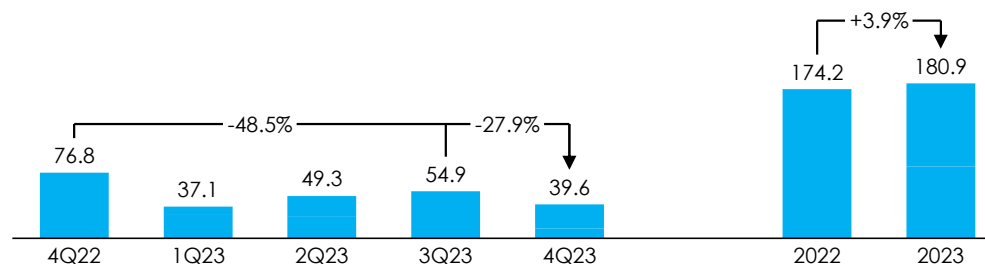


■ Application Fraud
 ■ Transactional International (E-commerce)
 ■ Transactional Brazil (E-commerce)

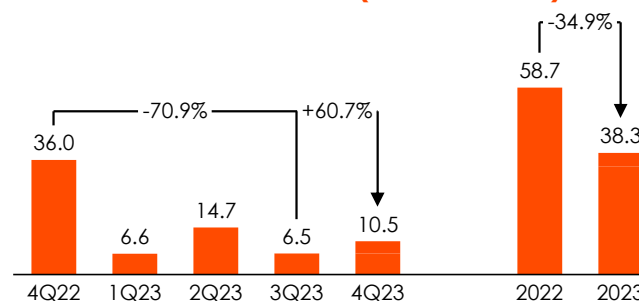
Total

Total ARR New Sales

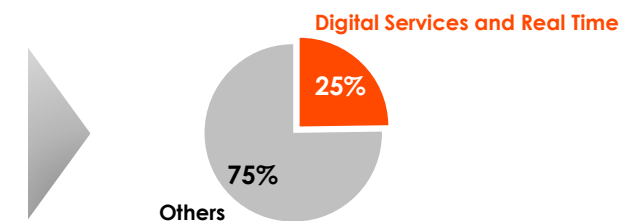
R\$ mn



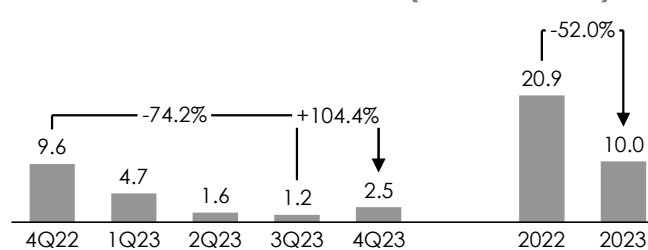
Transactional Brazil (e-commerce)



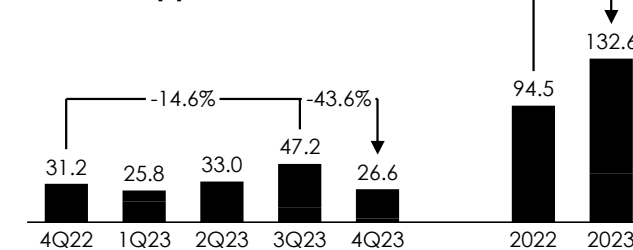
ARR New Sales Distribution Transactional BR (e-commerce) – 2023



International Transactional (e-commerce)



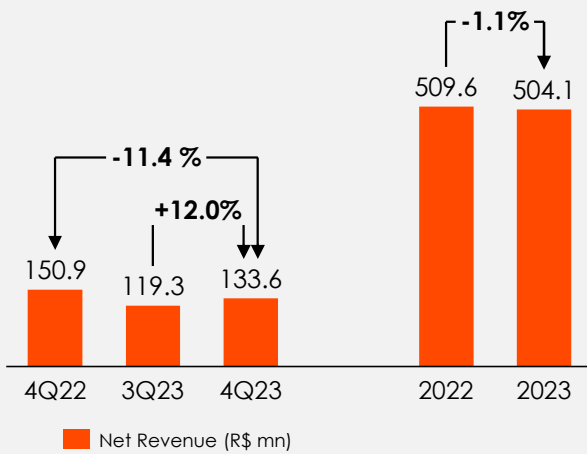
Application Fraud



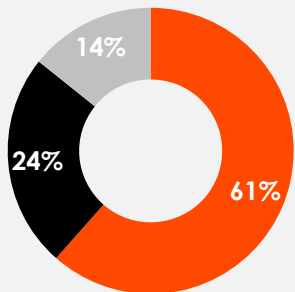
■ Total ■ App Fraud ■ Transactional Int (E-commerce) ■ Transactional Brazil (E-commerce)

NET REVENUE

Total Net Revenue (R\$ mn)

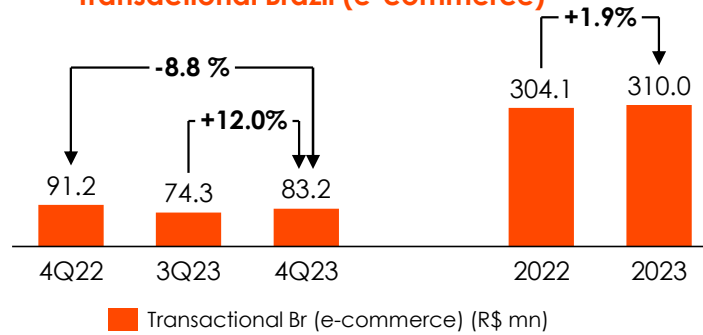


Breakdown - 2023

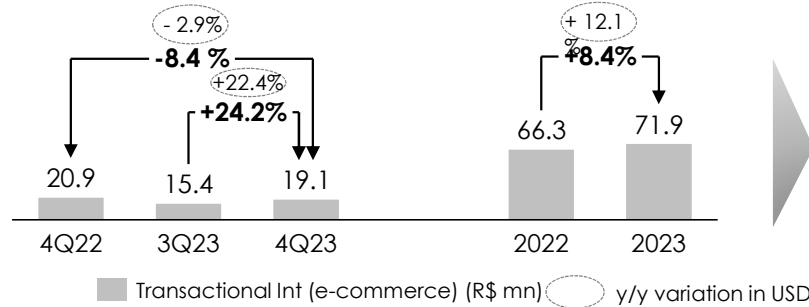


- Transactional Br (e-commerce)
- Application Fraud
- Transactional Int. (e-commerce)

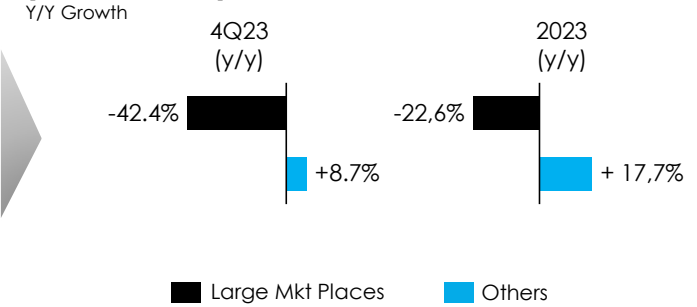
Transactional Brazil (e-commerce)



International Transactional (e-commerce)

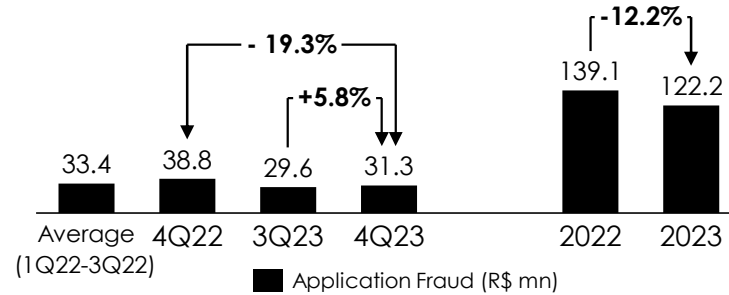


Transitory movement - BR Transactional Revenue (e-commerce)



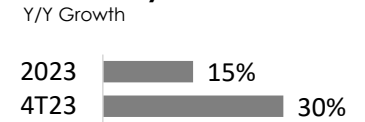
- Negative exchange rate effect in the year
- Cleaning the customer base aiming for greater profitability

Application Fraud



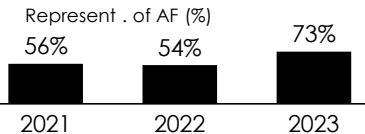
Componentization and product design of base customers

Volumetry



Robust new sales

New sales

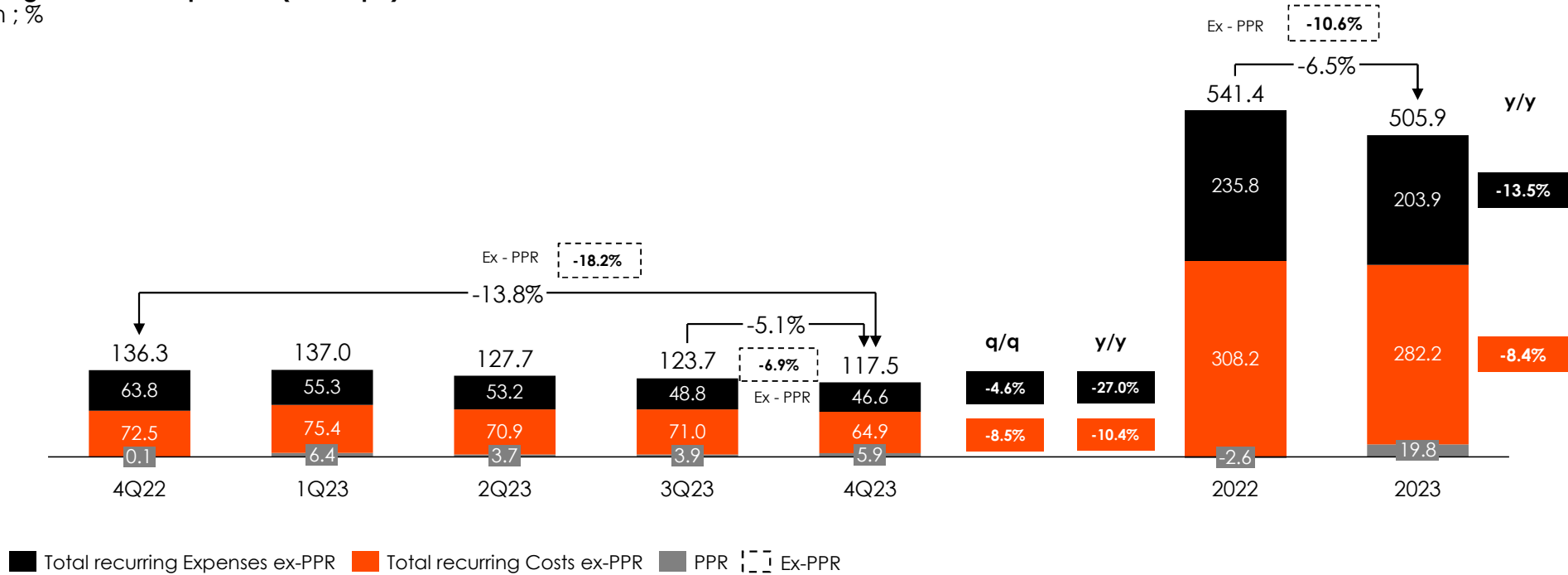


RECURRING COSTS AND EXPENSES

Reduction in recurring costs and expenses of R\$ 35.4 mn year-to-date

Recurring Costs and Expenses¹ (ex depr.)

R\$ mn ; %



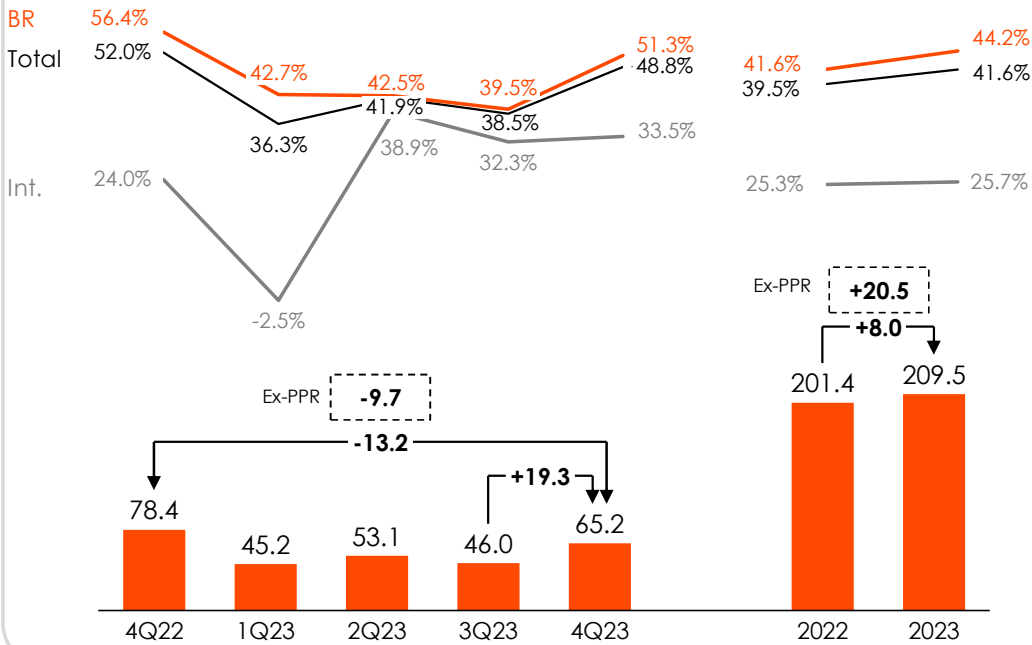
(1) Termination Adjustments (2022 and 2023), Contract Downsizing (2023), International Patent Acquisition (2022), ISS Adjustment (2022), Return of the building (2022), Long-Term Incentive (2022 and 2023) and Write-off of fixed assets (2023)

GROSS PROFIT AND RECURRING EBITDA

Annual improvement of R\$30 million in Adjusted EBITDA, even considering the PPR in 2023

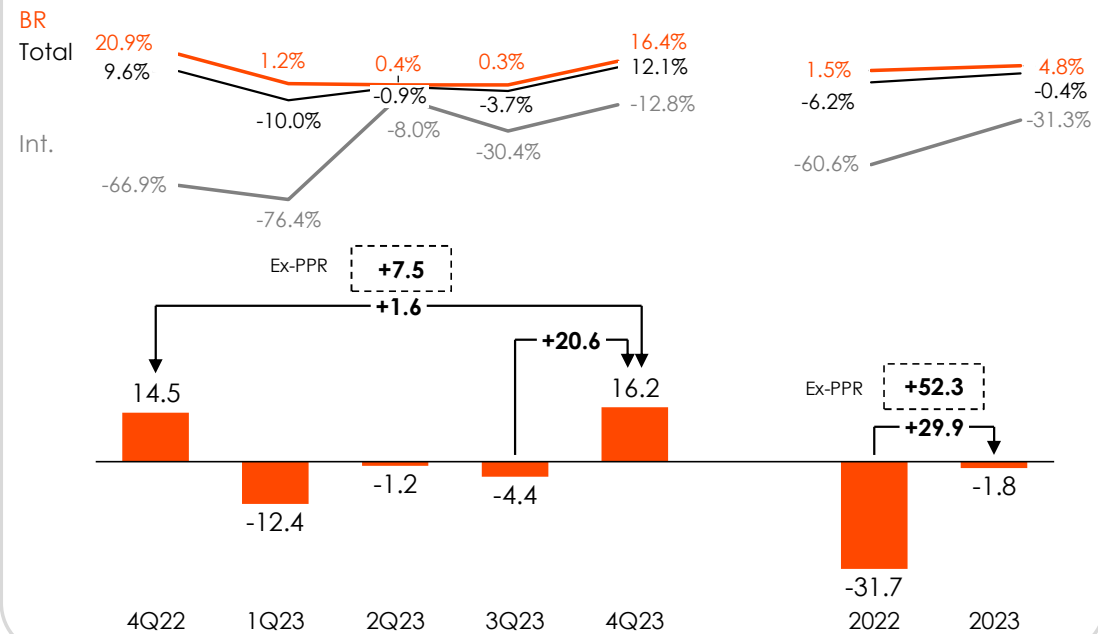
Recurring Gross Profit and Gross Margin

R\$ mn ; %



EBITDA and Recurring EBITDA Margin²

R\$ mn ; %

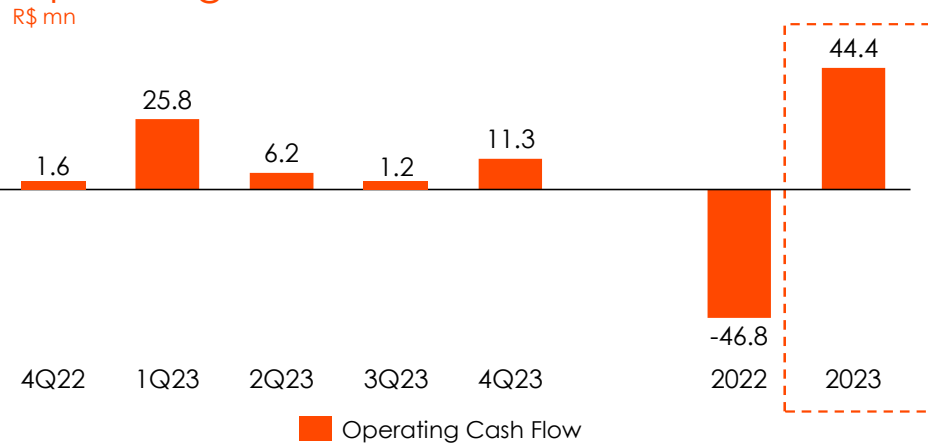


(1) Adjustments for: Terminations (2022 and 2023), without depreciation (2022 and 2023); (2) Termination Adjustments (2022 and 2023), International Patent Acquisition (2022), ISS Adjustment (2022), Return of the building (2022), Long-Term Incentive (2022 and 2023) and Write-off of fixed assets (2023)

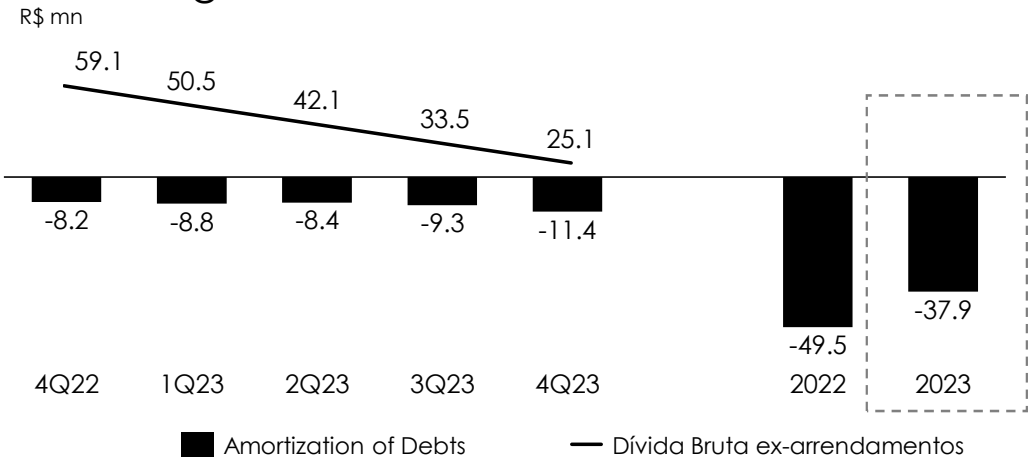
CASH FLOW, INVESTMENT AND DEBT

Operating cash generation of R\$44.4 million in the year

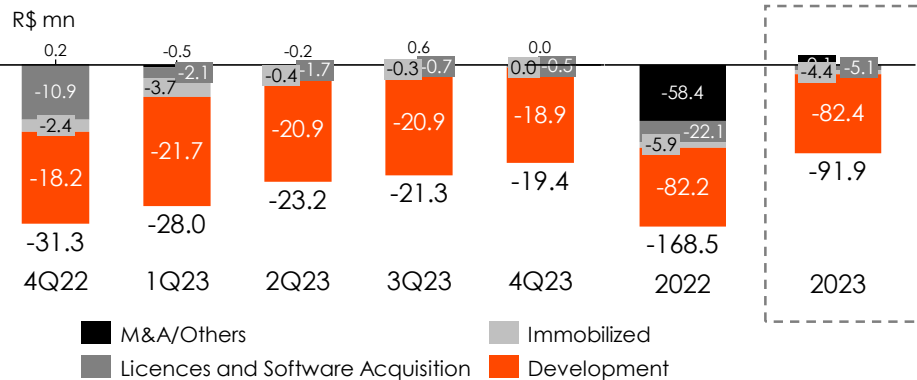
Operating Cash Flow



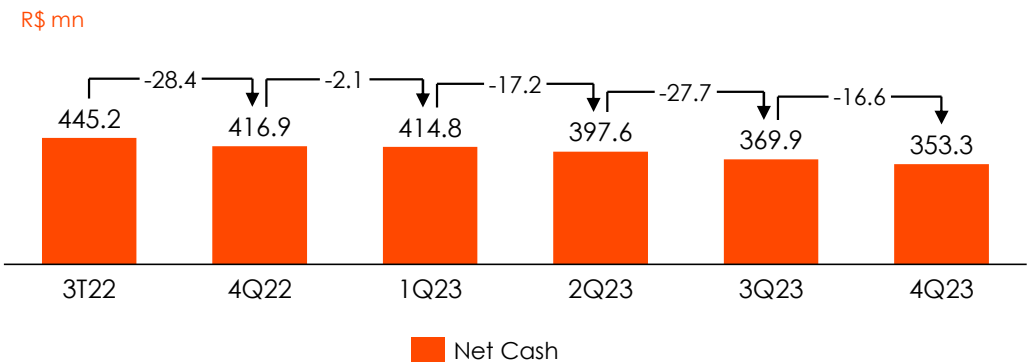
Financing Cash Flow



Cash Flow Investments

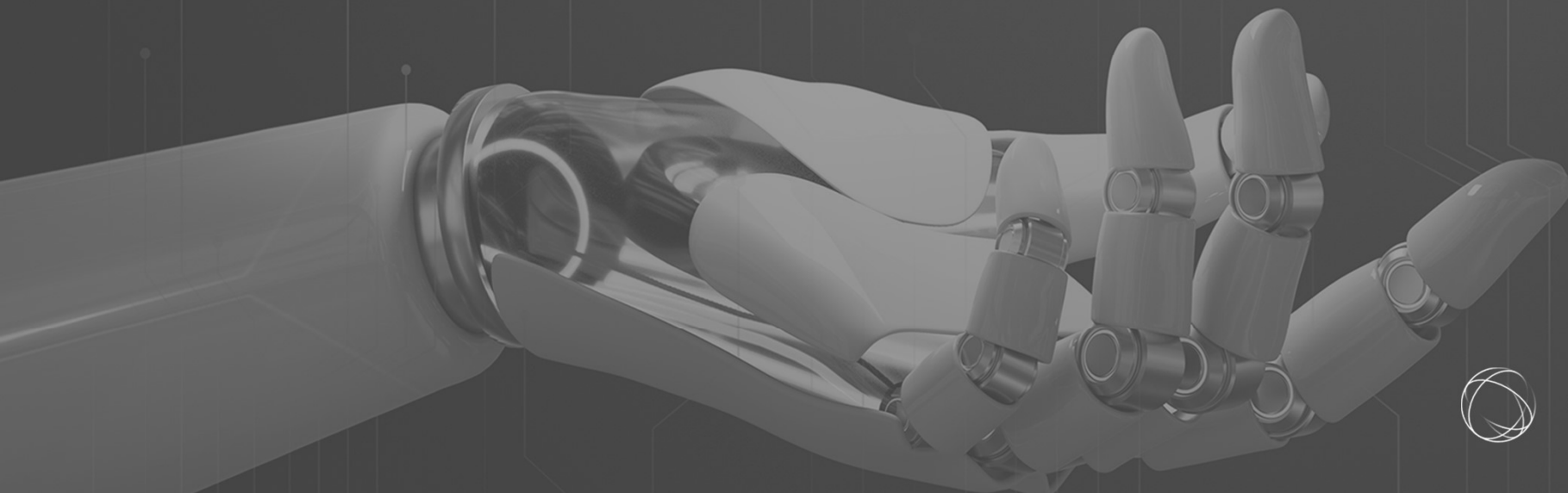


Net Cash



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**FINAL CONSIDERATIONS
4Q23 | 12M23**



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New positioning: We are *partners and collaborate*^{re} with our unique expertise to resolve fraud in *any market and payment method*.



Diversification, Deleveraging and Scalability & Profitability



Gross Margin of 48% and EBITDA Margin of 11% in 4Q23



Operating cash generation of R\$11.3 million in 4Q23 and R\$44.4 million in 2023 and focus on cash generation for the year 2024



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Q&A