



ClearSale

intelligence to move_

EARNINGS PRESENTATION

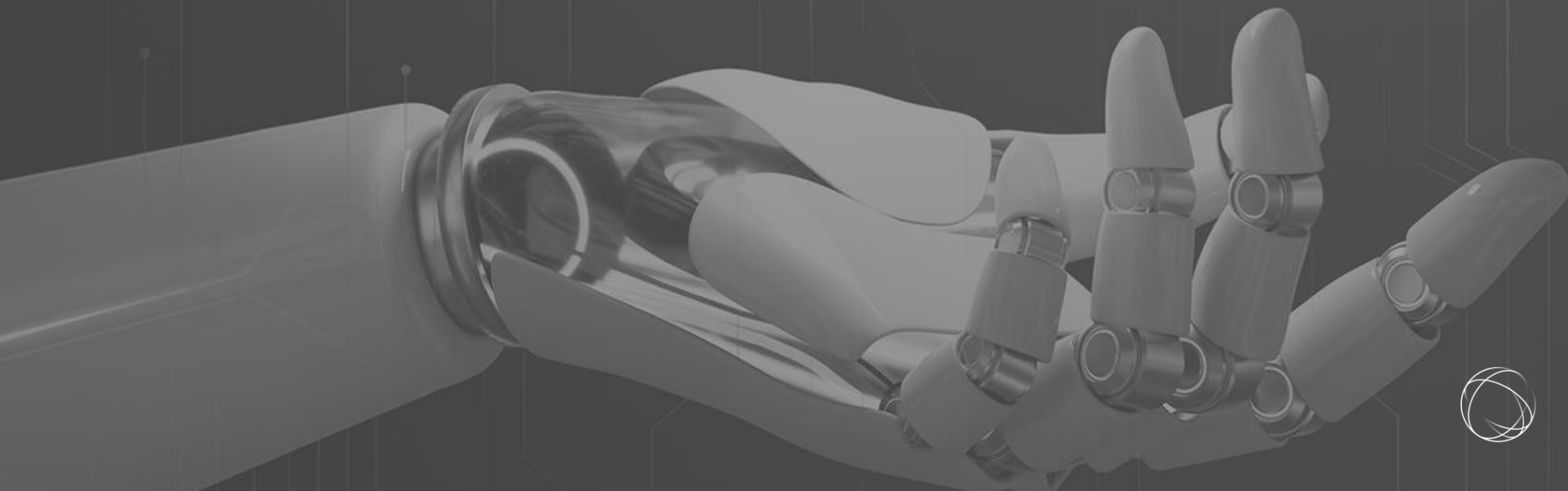
4Q23 | 12M23

March 26, 2024



**EDUARDO
MÔNACO
(CEO)**

**STRATEGIC
HIGHLIGHTS**



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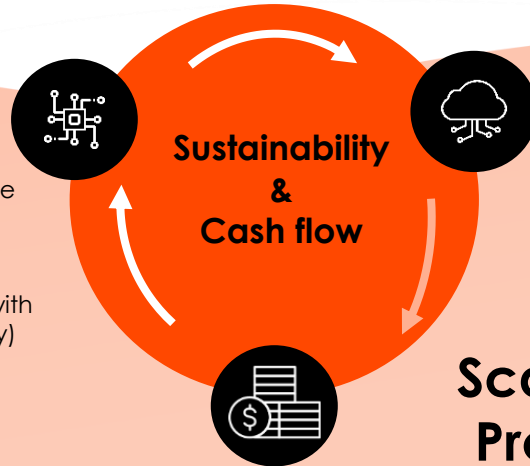
Strategy



Benefits

Diversification

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



Sustainability & Cash flow

Simplification

- ✓ 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



Analytics



Network effect



Risk management



Neutrality



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



Risk management experts with unique fraud expertise



Largest park of tech components for the risk environment



Data dominance (network effect, neutrality)



ClearSale Reputation

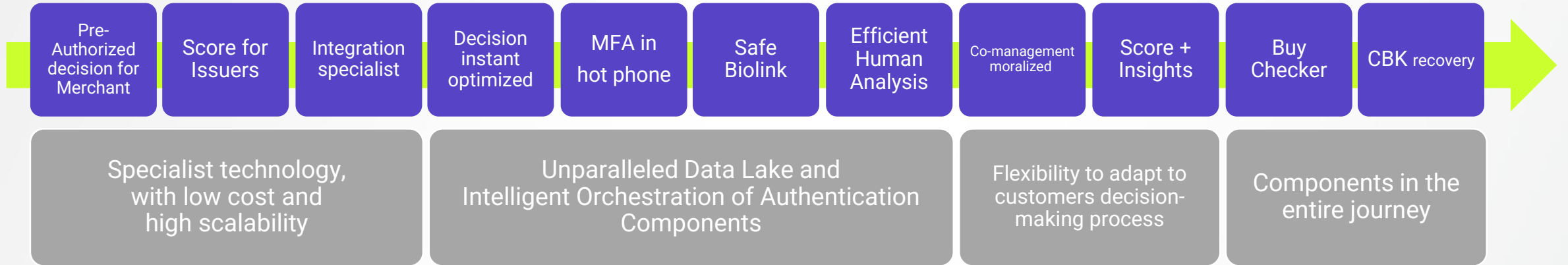


BU E-commerce

Transactional
New Segments

Transactional

Pillars that support the value proposition



Always one step ahead of fraud, with constant adaptation and innovation.
Multi-layer, multi-market and multi-geography

The best balance between fraud rate, approval and consumer experience

=

True Cost of Fraud Optimization

Diversification

Transactional BU 2024



PAYMENT LINK



DELIVERY APP



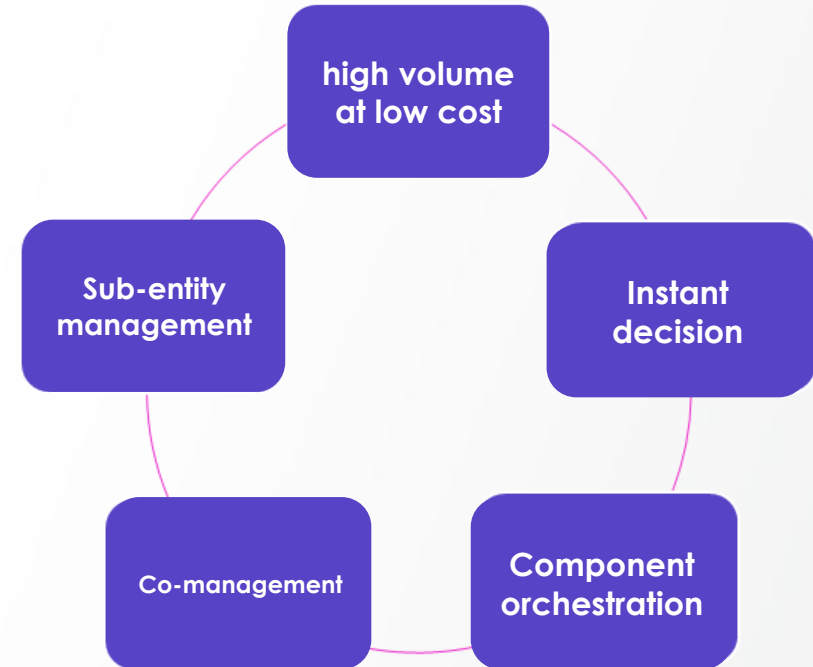
ISSUERS

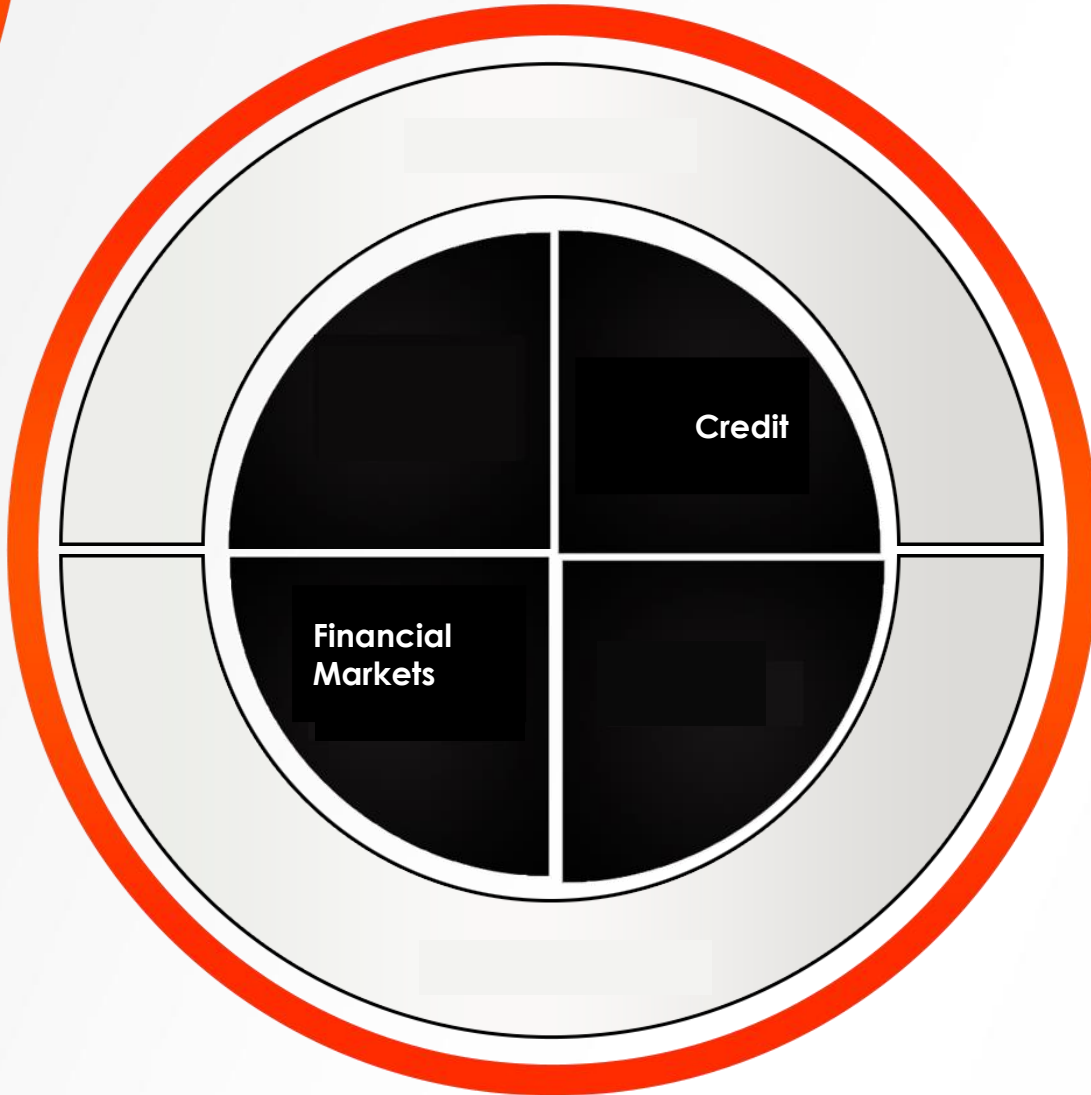


TICKETING



MIDDLE RETAIL
(LATAM)





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

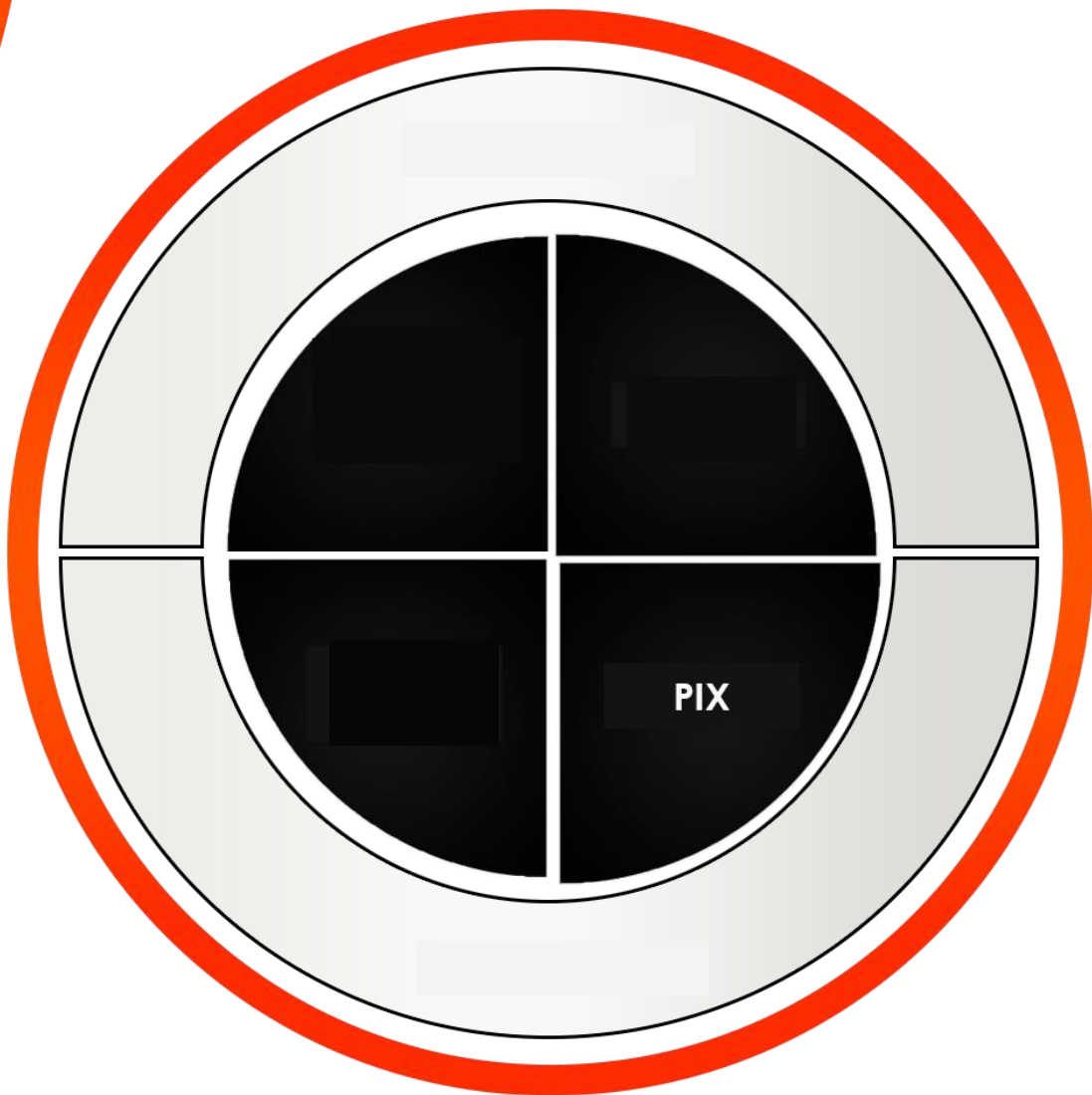
Application Fraud & Credit

| Pillar | Authentication | | | | | | Credit risk | |
|------------|-----------------------|----------------------------|--------------|--------------------|----------------------------|------------------------------------|----------------------------------|---------------------------|
| Solution | ★ Score and Data | ★ Straw man fraud | MFA | ★ R6 | ★ Facial Biometrics | ★ Identity 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



Priority



BU New Venture

PIX

Scope **PIX**

Address **data dominance** in new payment methods

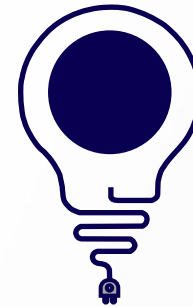
[Pix & PISP]

Transactional
PIX - Payment Method



Invisible Banking

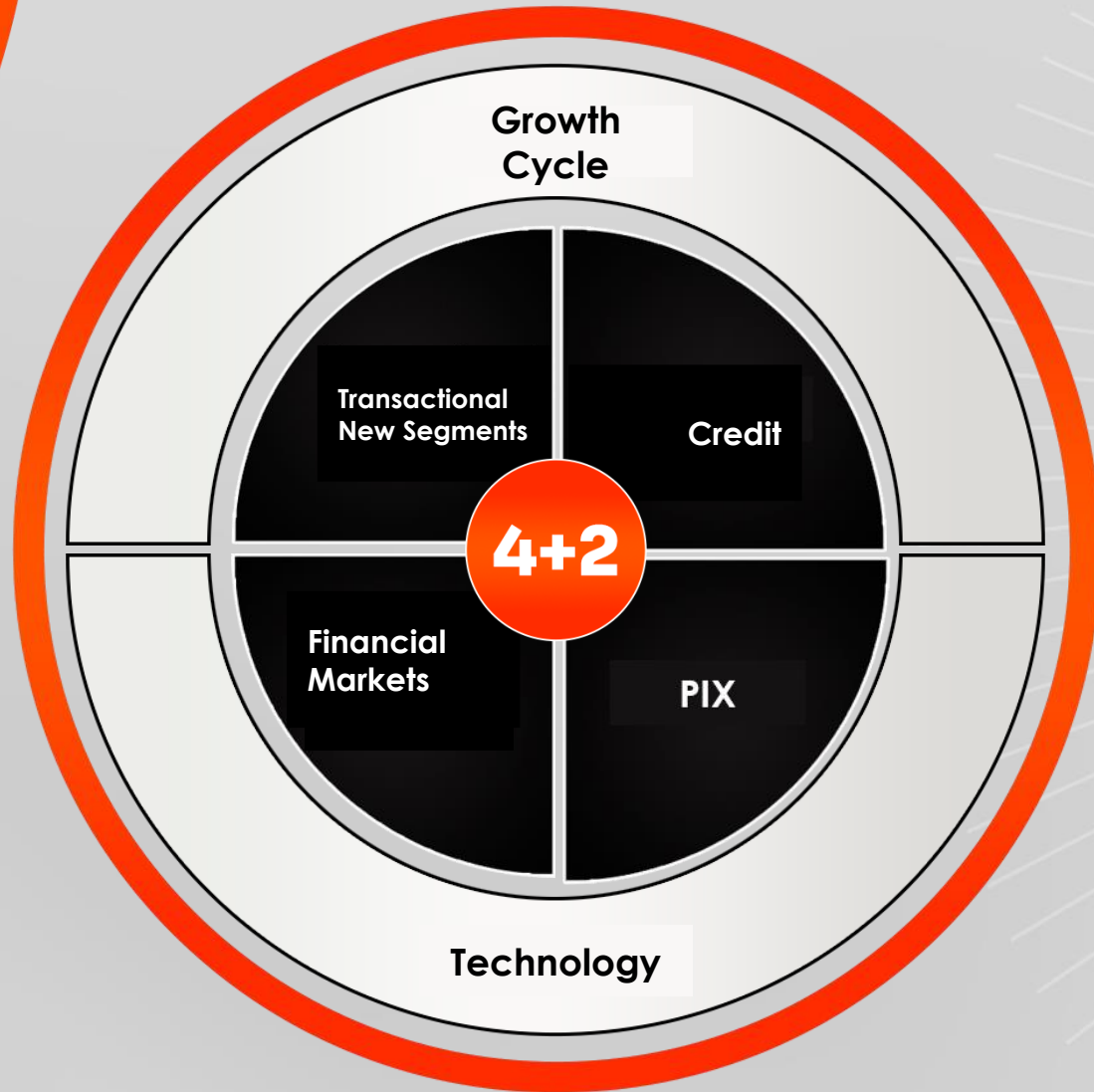
BNPL
PIX Installments



Payments 4.0

Revenue diversification in the financial transaction/payment

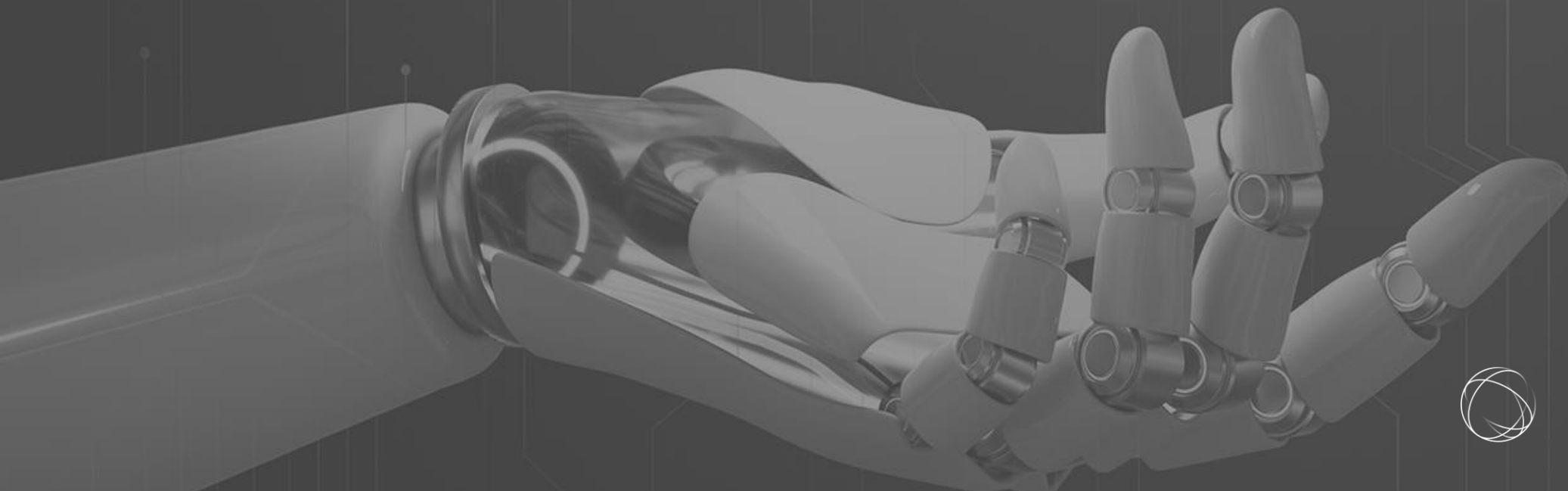
[SWOT CNP / Pix Installments & BNPL]



PEOPLE

**ALEXANDRE
MAFRA
(CFO)**

**FINANCIAL RESULTS
4Q23 | 12M23**

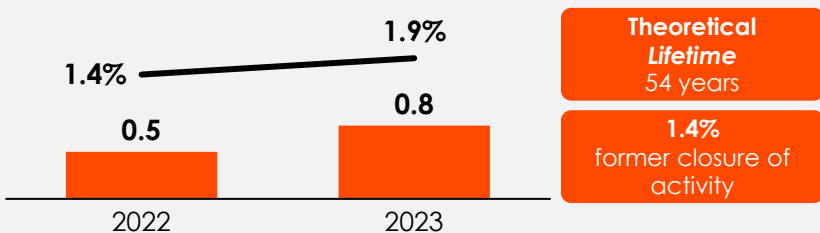


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OPERATIONAL INDICATORS

Churn and Annualized Churn Rate

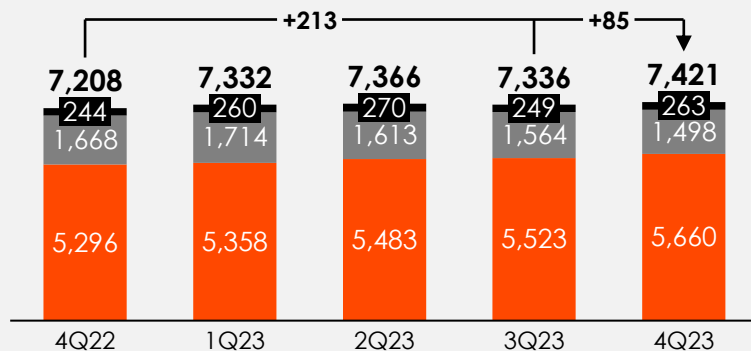
R\$ mn, %



— Annualized Churn Rate (%)
■ Financial Churn

Customers

#, %

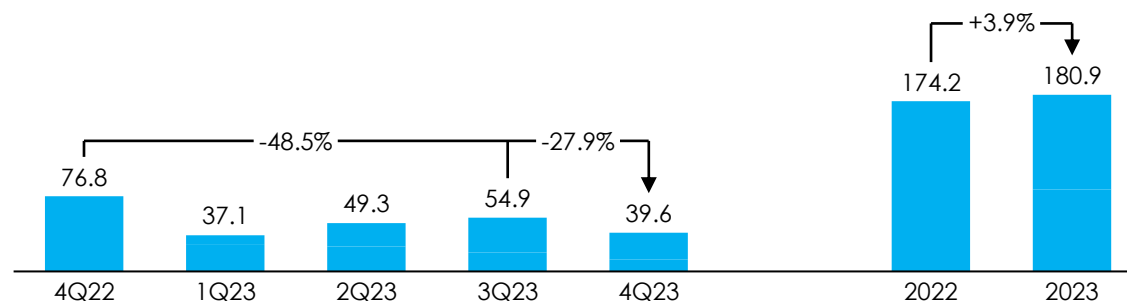


■ Application Fraud
■ Transactional International (E-commerce)
■ Transactional Brazil (E-commerce)

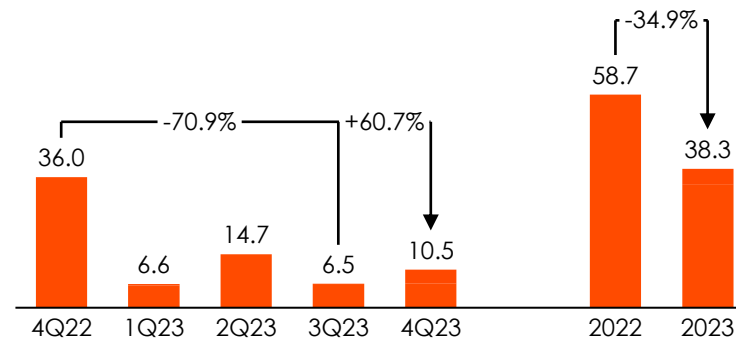
Total

Total ARR New Sales

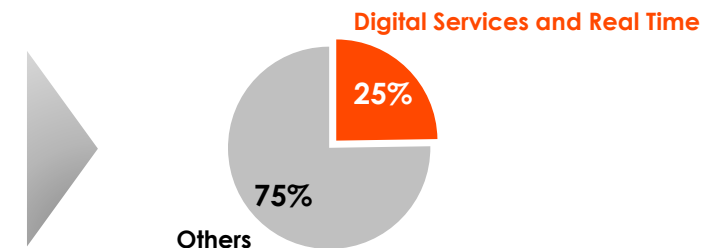
R\$ mn



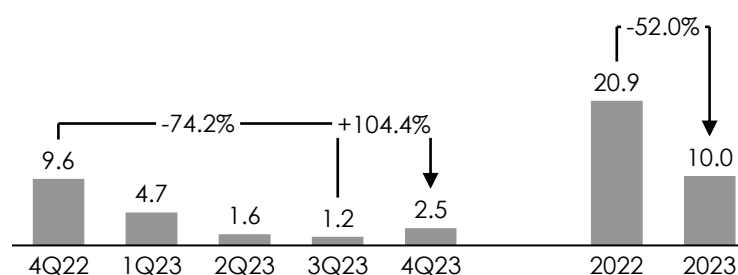
Transactional Brazil (e-commerce)



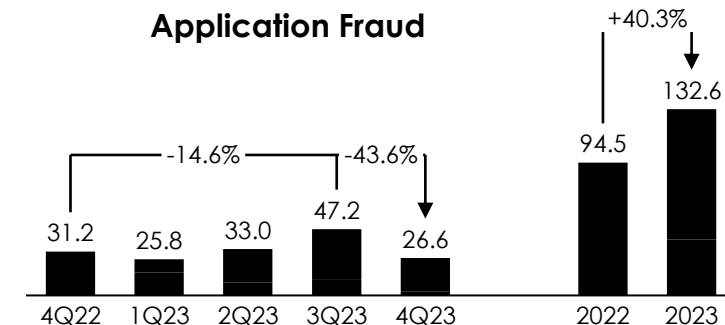
ARR New Sales Distribution Transactional BR (e-commerce) – 2023



International Transactional (e-commerce)



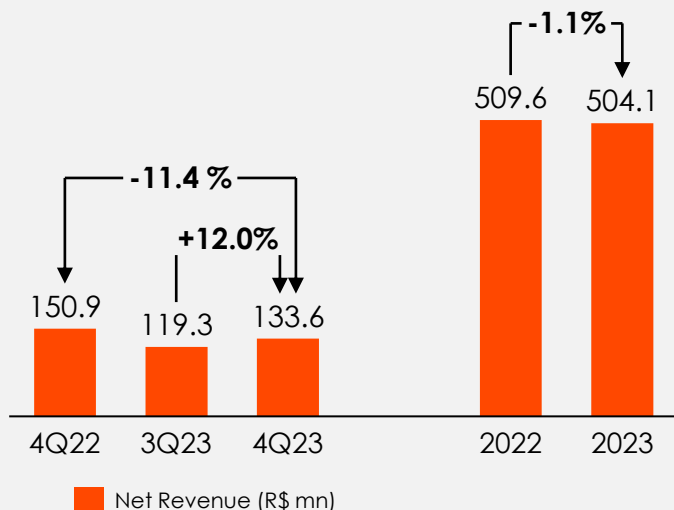
Application Fraud



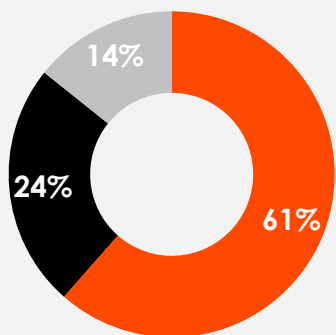
■ Total ■ App Fraud ■ Transactional Int (E-commerce) ■ Transactional Brazil (E-commerce)

NET REVENUE

Total Net Revenue (R\$ mn)

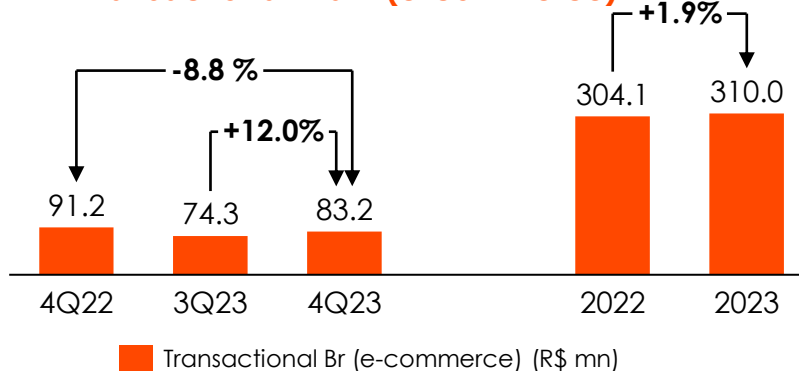


Breakdown - 2023

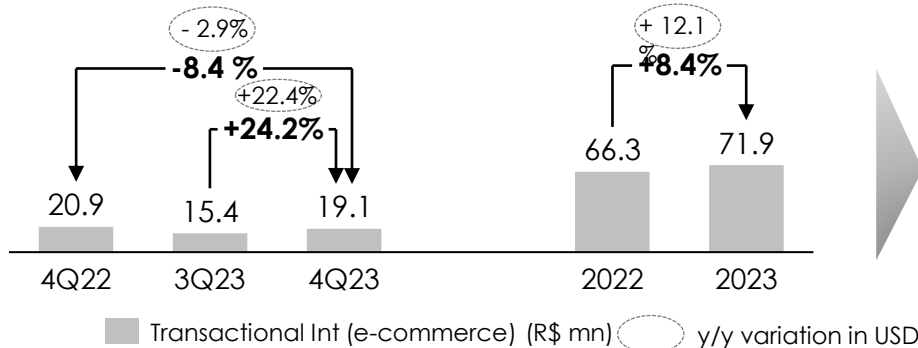


- Transactional Br (e-commerce)
- Application Fraud
- Transactional Int. (e-commerce)

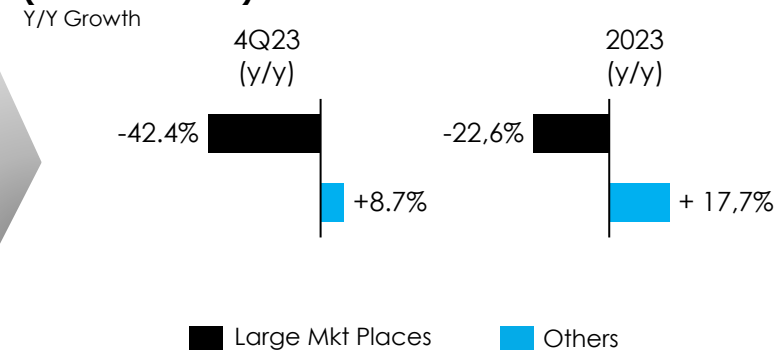
Transactional Brazil (e-commerce)



International Transactional (e-commerce)

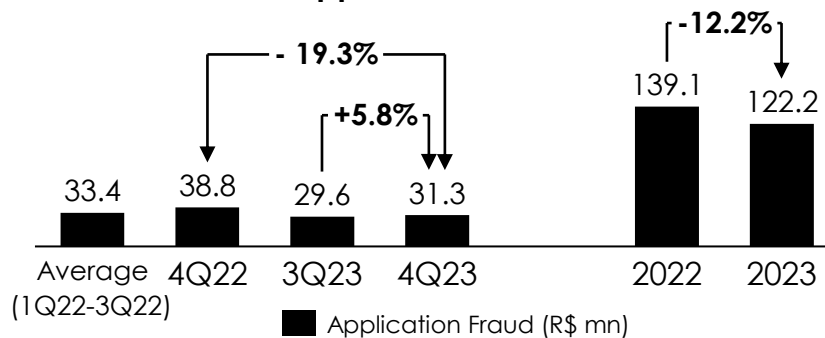


Transitory movement - BR Transactional Revenue (e-commerce)

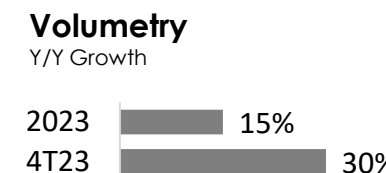


- Negative exchange rate effect in the year
- Cleaning the customer base aiming for greater profitability

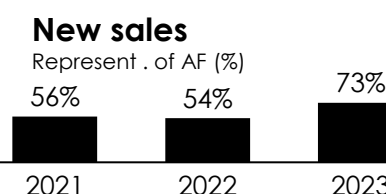
Application Fraud



Componentization and product design of base customers



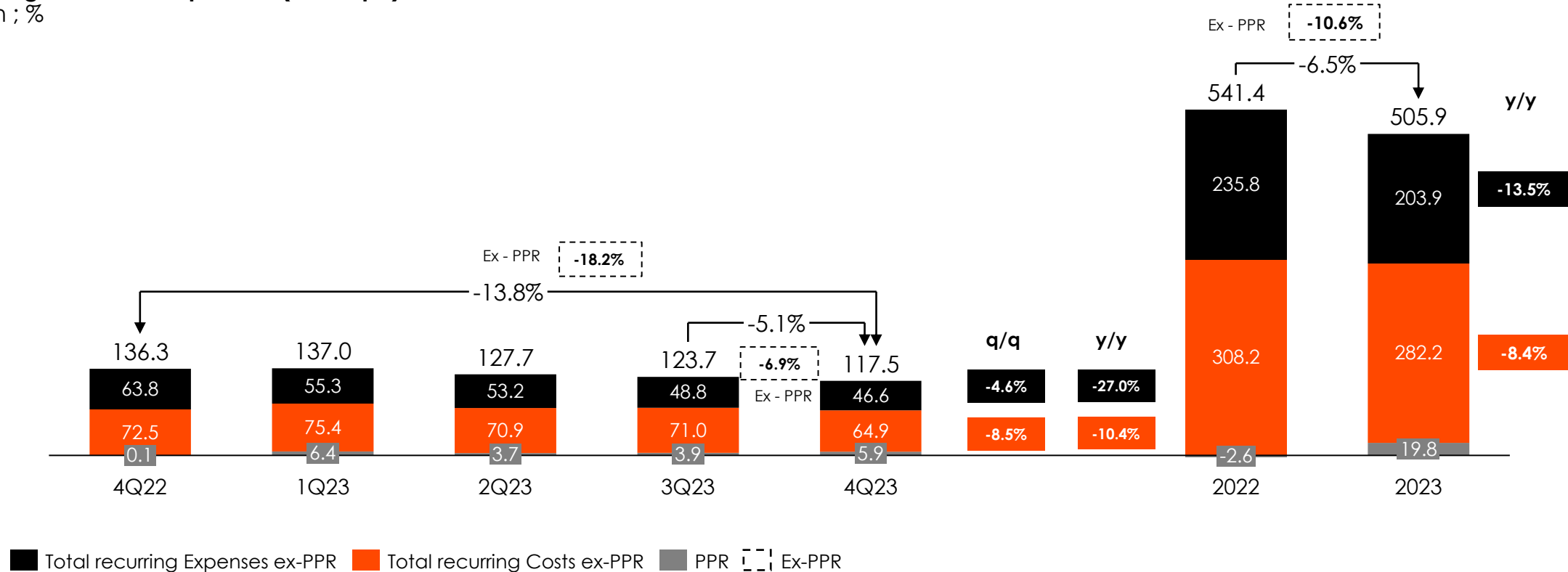
Robust new sales



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

Recurring Costs and Expenses¹ (ex depr.)

R\$ mn ; %

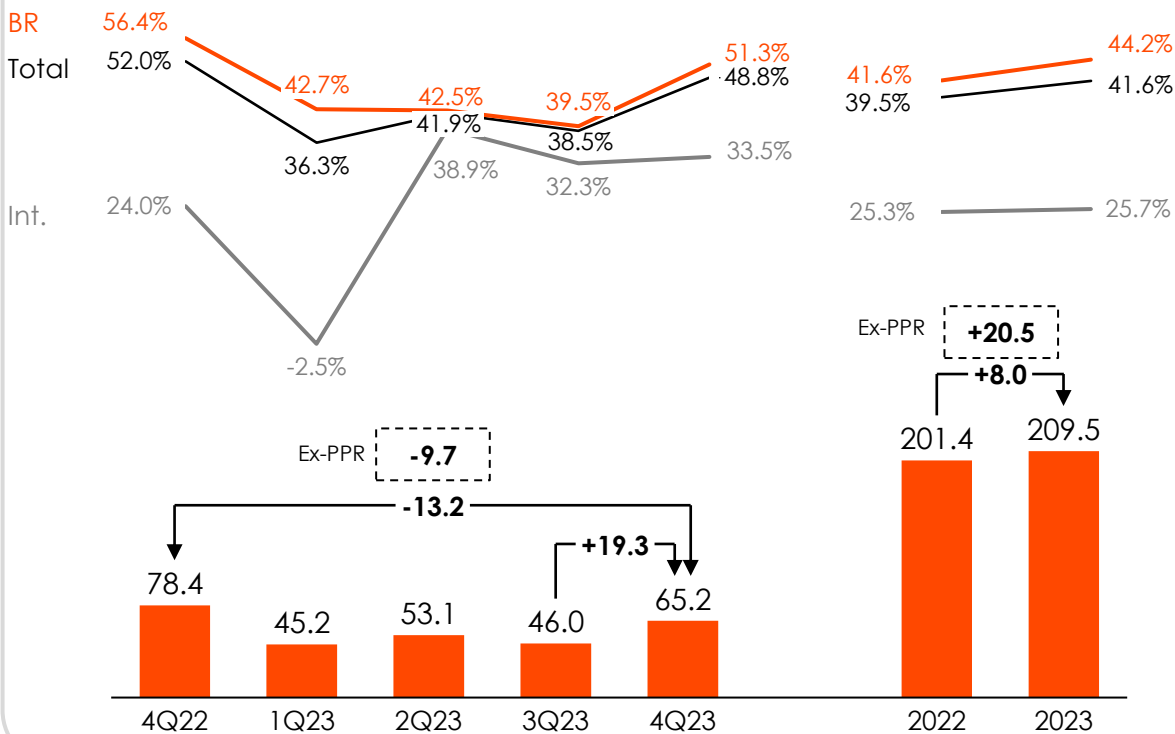


(1) Termination Adjustments (2022 and 2023), Contract Downsizing (2023), International Patent Acquisition (2022), ISS Adjustment (2022), Return of the building (2022), Long-Term Incentive (2022 and 2023) and Write-off of fixed assets (2023)

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

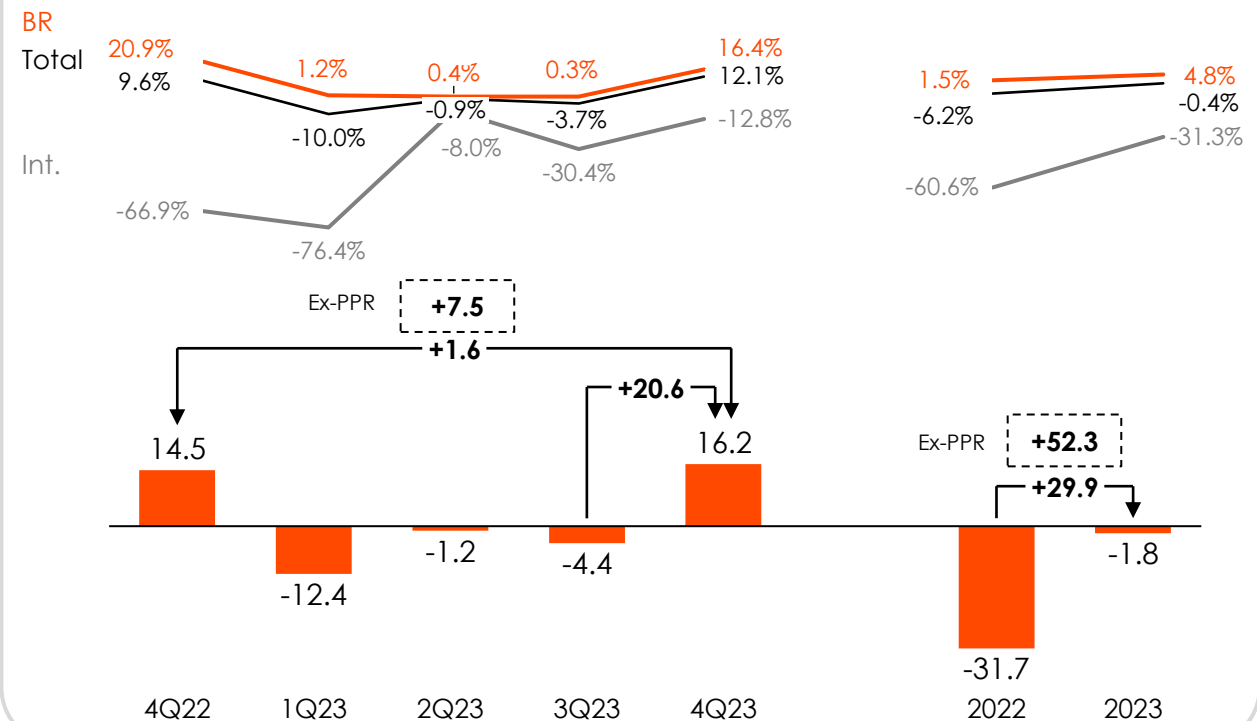
Recurring Gross Profit and Gross Margin

R\$ mn ; %



EBITDA and Recurring EBITDA Margin²

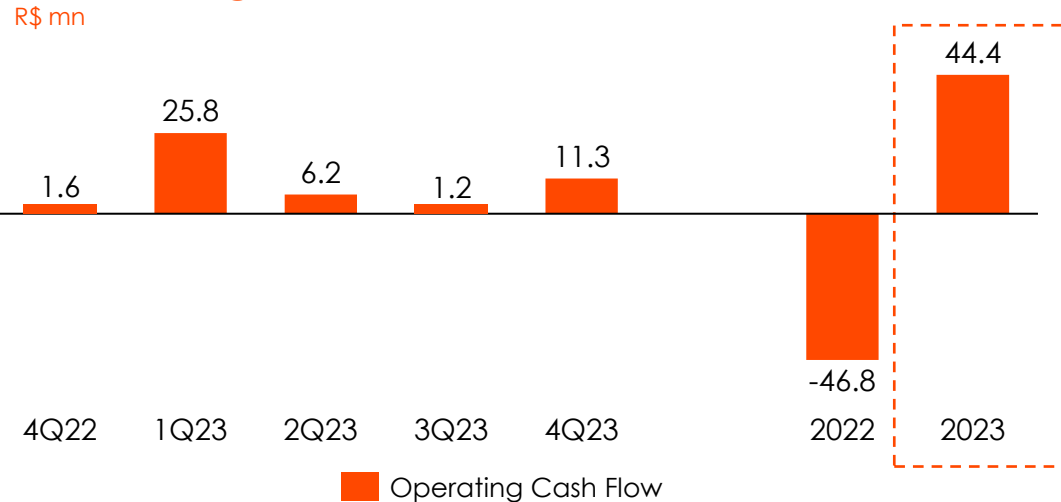
R\$ mn ; %



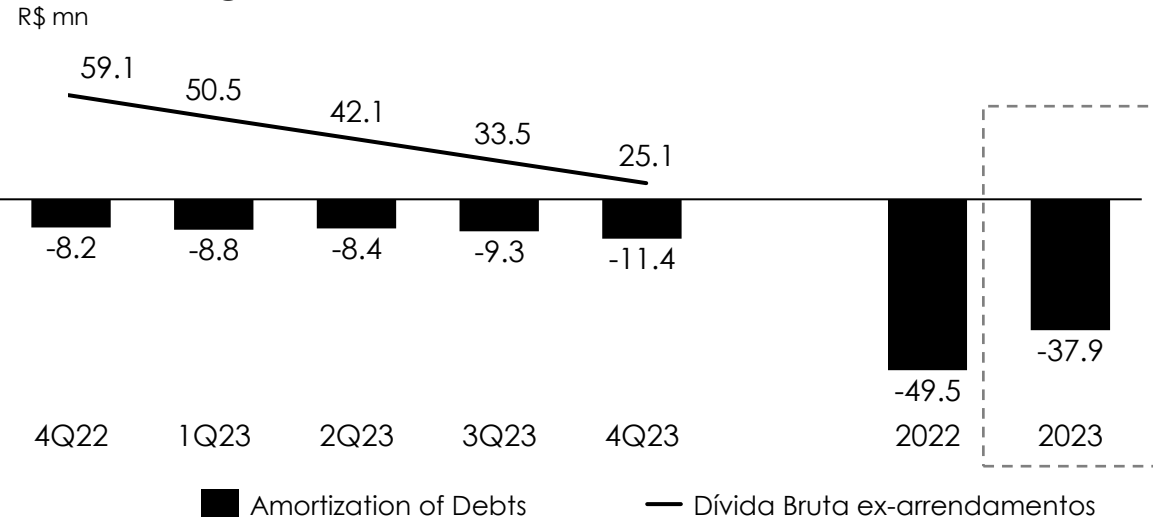
(1) Adjustments for: Terminations (2022 and 2023), without depreciation (2022 and 2023); (2) Termination Adjustments (2022 and 2023), International Patent Acquisition (2022), ISS Adjustment (2022), Return of the building (2022), Long-Term Incentive (2022 and 2023) and Write-off of fixed assets (2023)

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

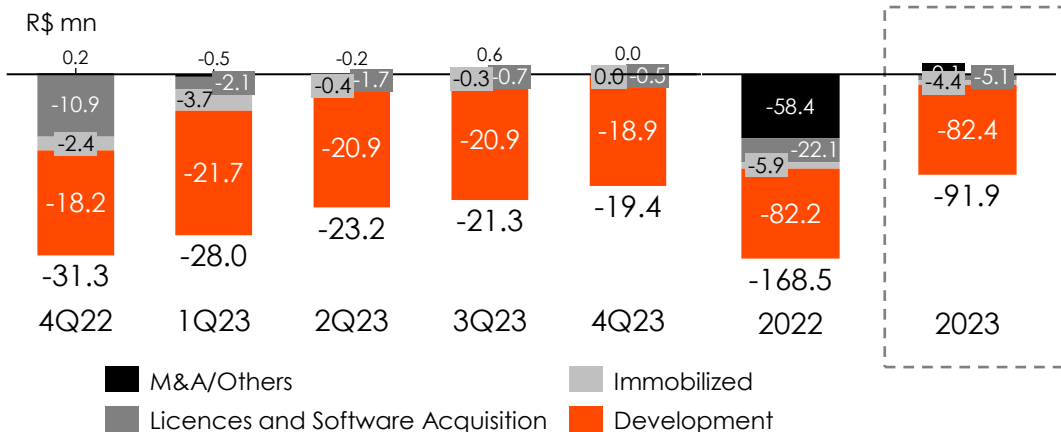
Operating Cash Flow



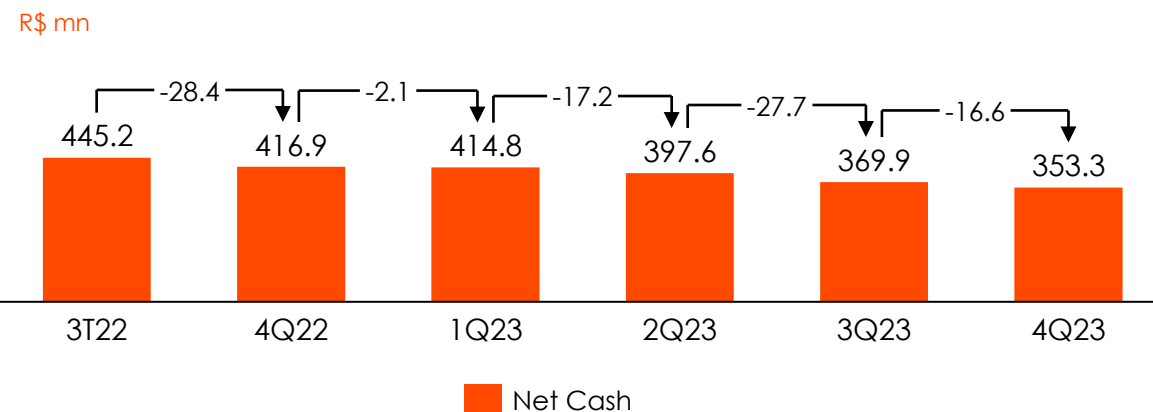
Financing Cash Flow



Cash Flow Investments

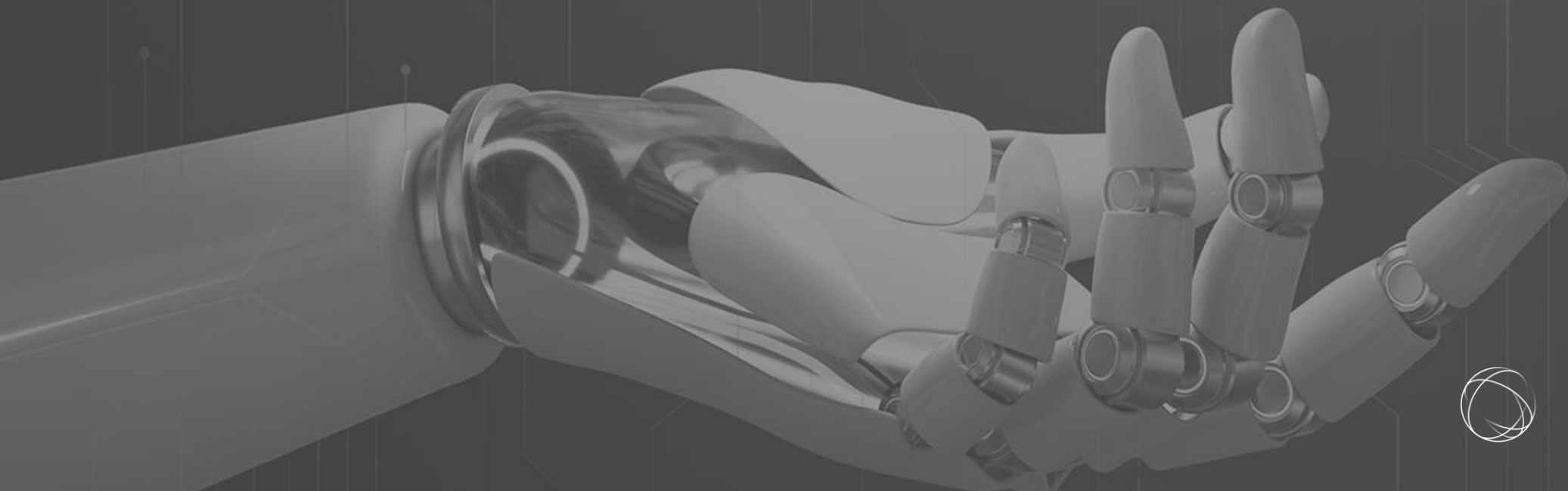


Net Cash



**EDUARDO
MÔNACO
(CEO)**

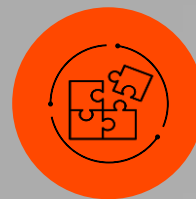
**FINAL CONSIDERATIONS
4Q23 | 12M23**



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New positioning: We are *partners and collaborate*™ 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