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commerce

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Earnings Release

4Q21

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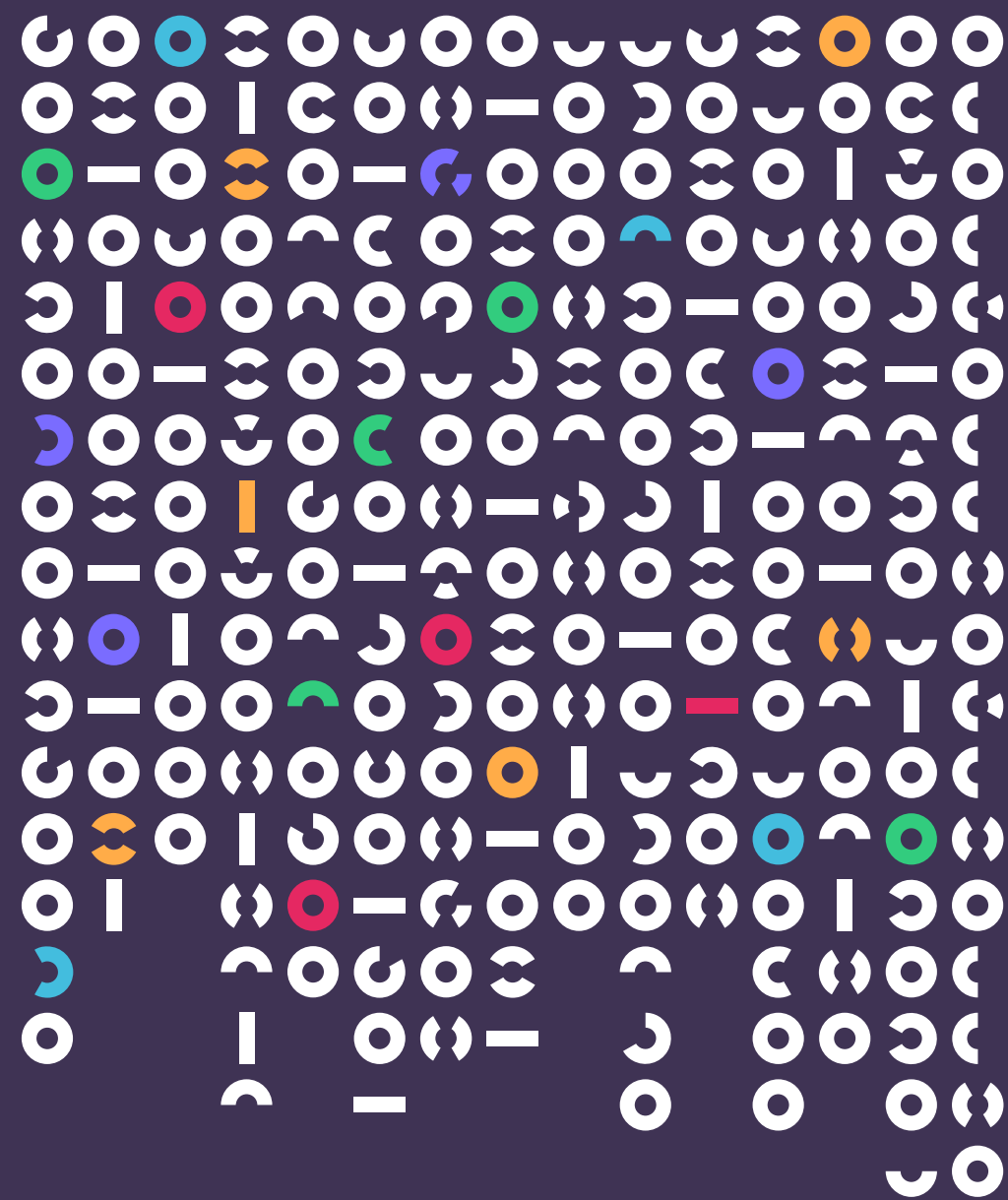
Market and competitive position information, including any market projections quoted throughout this document, has been obtained from internal research, market surveys, public domain information and corporate publications. While we have no reason to believe that any of this information or reports are inaccurate in any material respect, such information has not been independently verified. The Company is not responsible for the accuracy of such information.

Certain percentages and other figures included in this document have been rounded to facilitate their presentation. The scales of the graphics of the results may appear in different proportions to optimize the presentation. Therefore, the figures and graphics presented may not represent the arithmetic sum and the appropriate scale of the figures that precede them, and may differ from those presented in the financial statements.

The quarterly information was prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and in accordance with accounting practices adopted in Brazil (BR GAAP).

4Q21 Overview

Kai Schoppen

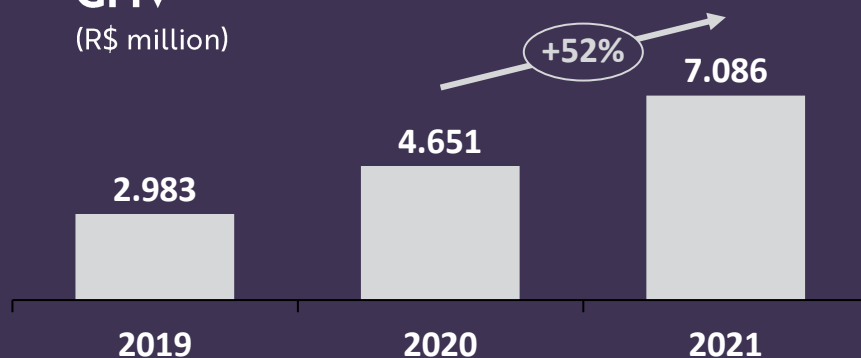




Highlights 2021

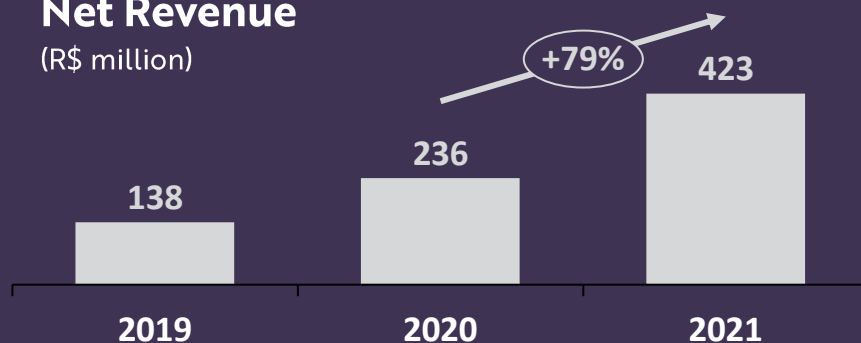
GMV

(R\$ million)



Net Revenue

(R\$ million)



of Infras*

3,908
(vs 1,266 in 2020)



TPV

R\$ 1,091 million
(+ 106% vs 2020)



Take Rate

6.0%
(vs 5.1% in 2020)



M&A

5 acquisitions in 2021



Delivered Items

Record of
87 million in the year



Internationalization

Operations in 7 countries in
Latin America

* Number of employees includes third parties, mainly software factories dedicated to our projects



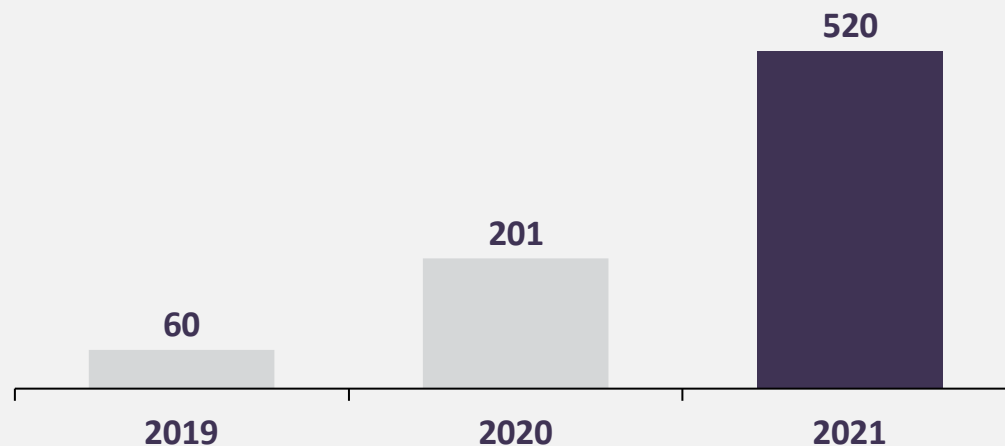
Few Examples of New Clients



Client Base

Our success is proven by our client base

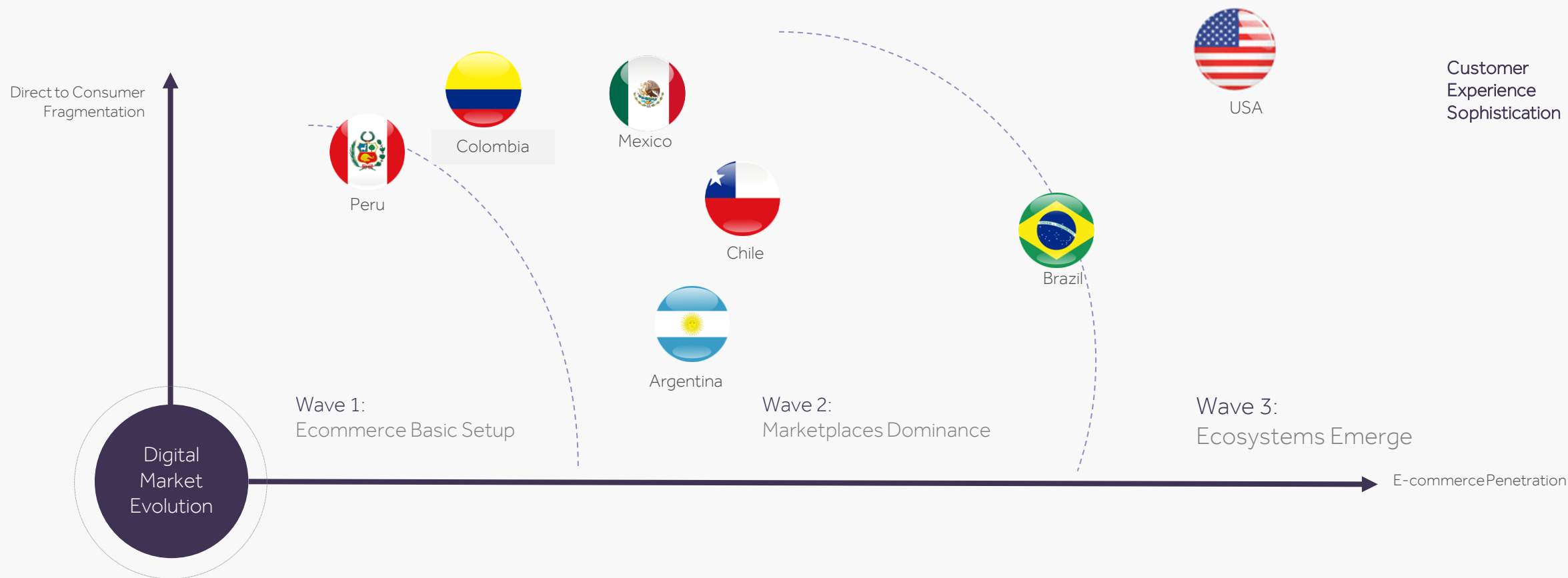
Client Base Evolution

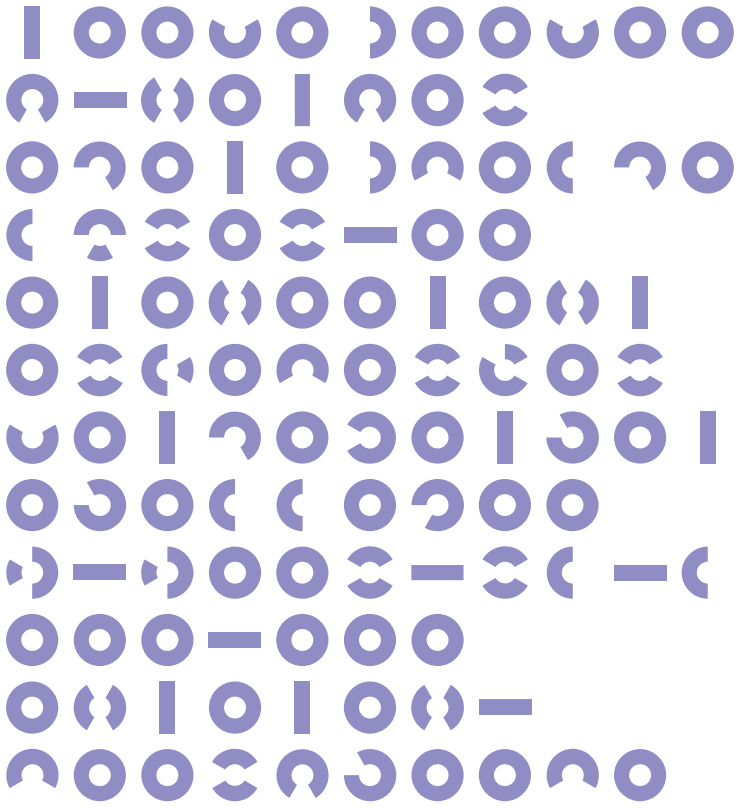


- In 4Q21 we had a total of 520 clients, a 20% increase in comparison to 433 clients in the 3Q21
- The growth in the year was due to both organic and acquisitions



As the e-commerce market matures, the brands must be an ecosystem or participate in one





Infracommerce is the
White Label Digital Ecosystem
100% integrated for brands
that must participate in one



infra.log
Delivery hub
Multi-Warehouse fulfillment
Dark Stores



infra.pay
Infrapay credit
Cashback B2B
Omnipayments
Trade finance B2B



infra.data
BI
AI Algorithms
Behavioral Targeting
Inventory
Management



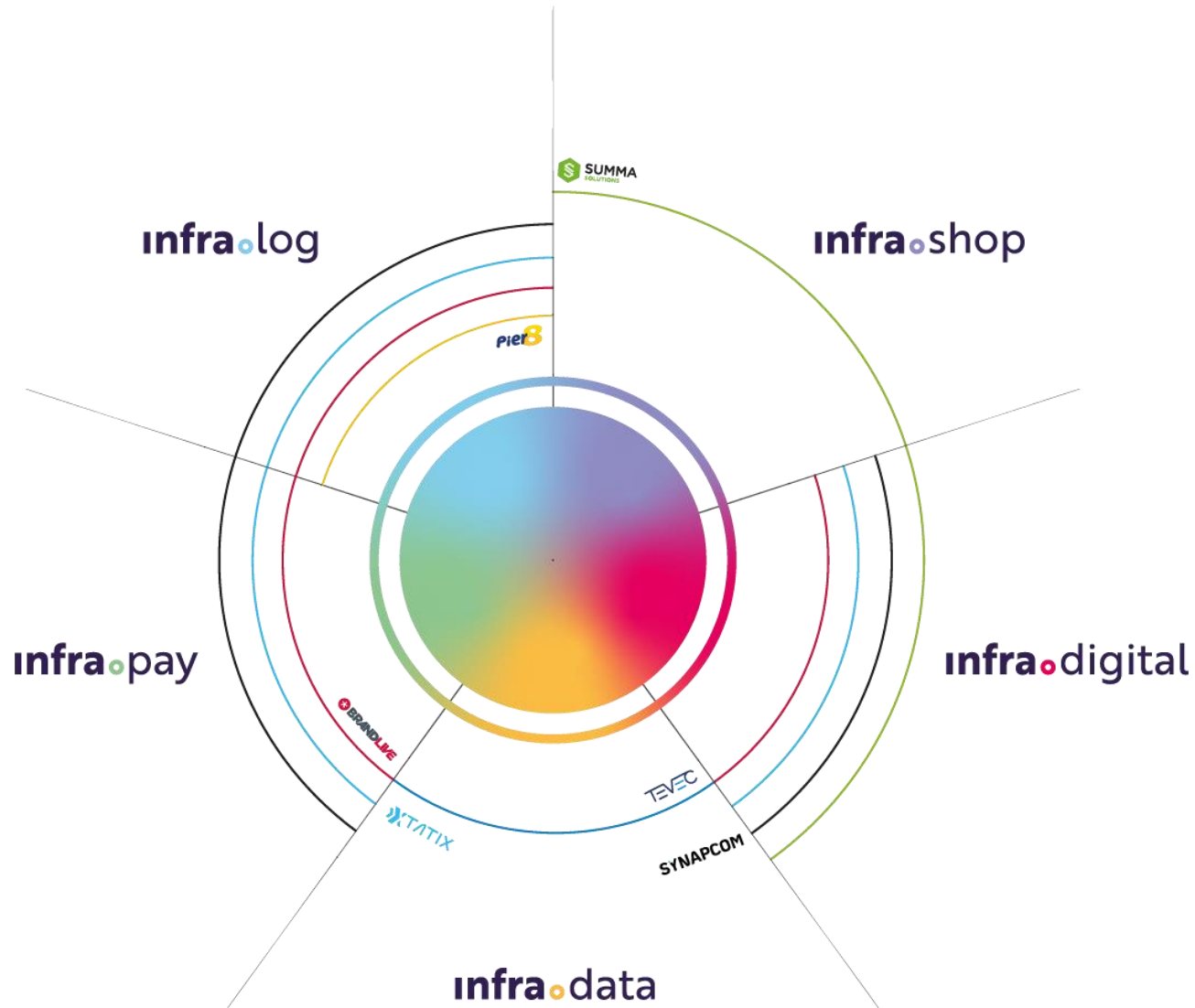
infra.shop
B2B and B2C platform
Marketplace In and Out
iHub - Seller Center
Omnichannel solutions
Stock broker
Order Management



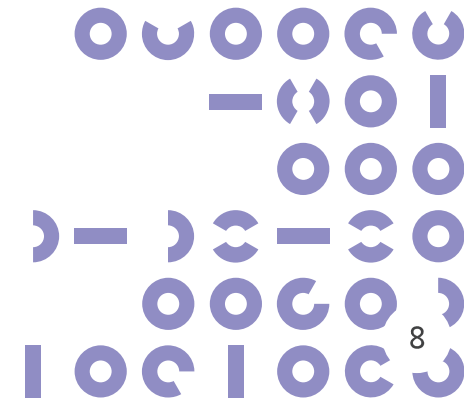
infra.digital
UX
Multichannel support
CRM
E-commerce execution



Consolidation of the Ecosystem through M&A

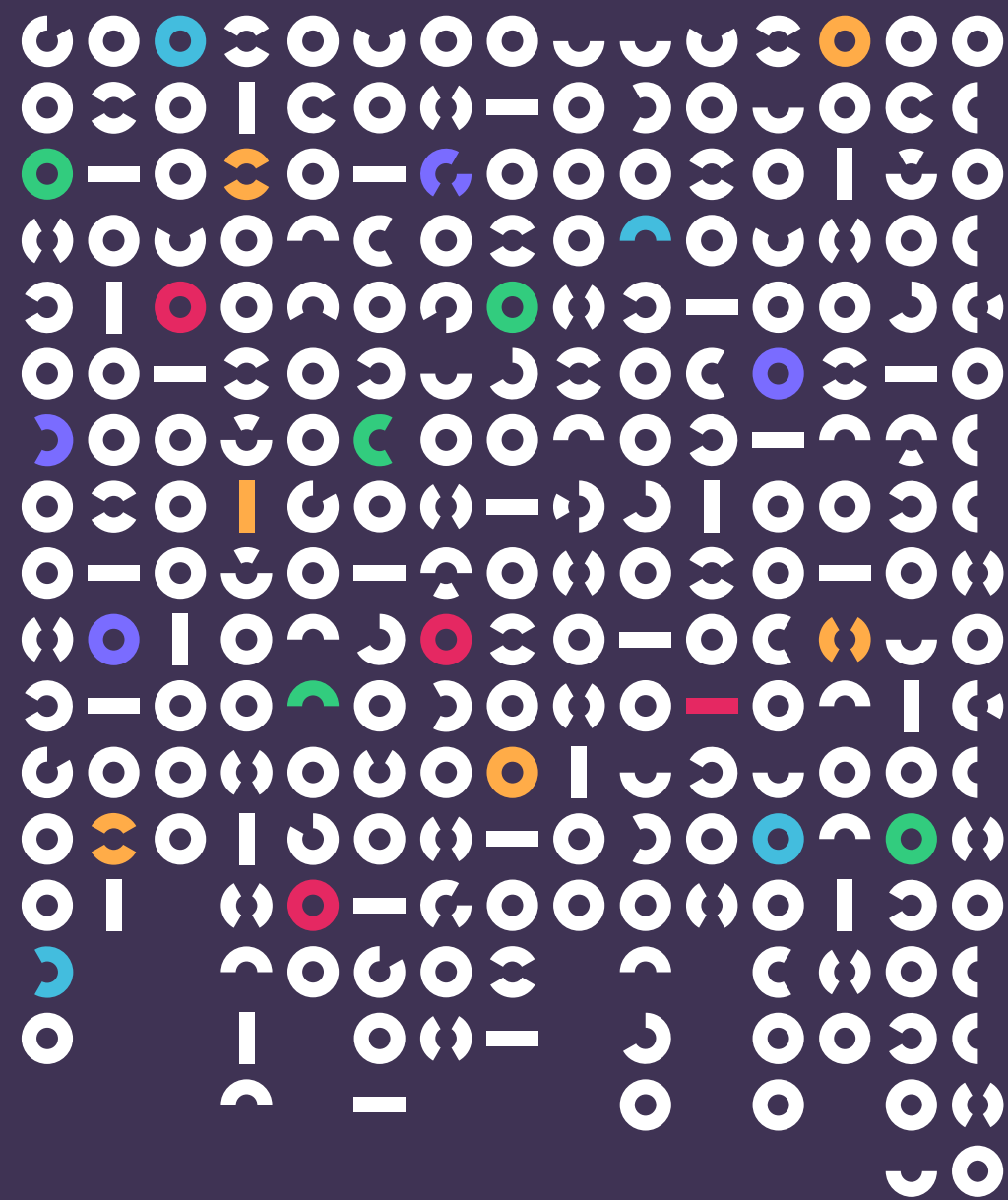


Infracommerce was born 100% integrated since the beginning. However, the acquisitions brought scale and additional solutions to each product vertical and the whole ecosystem.



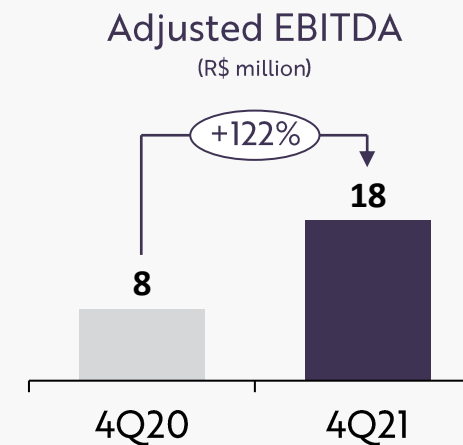
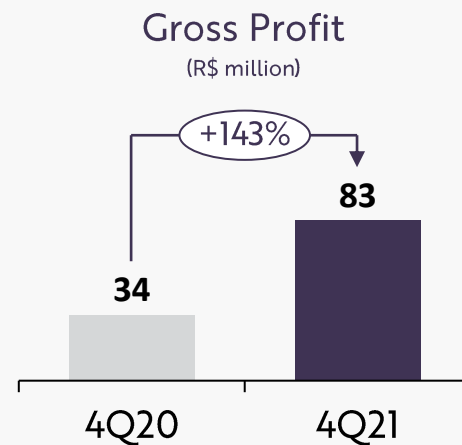
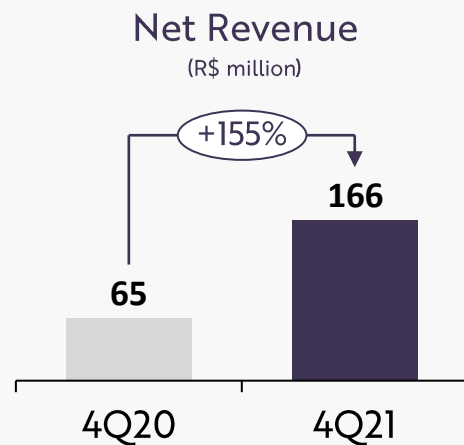
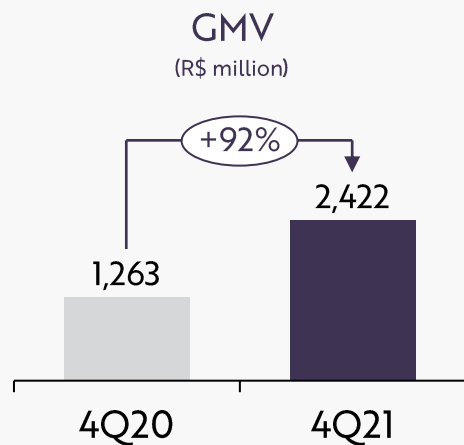
4Q21 Financial Performance

Raffael Quintas





Financial Highlights 4Q21

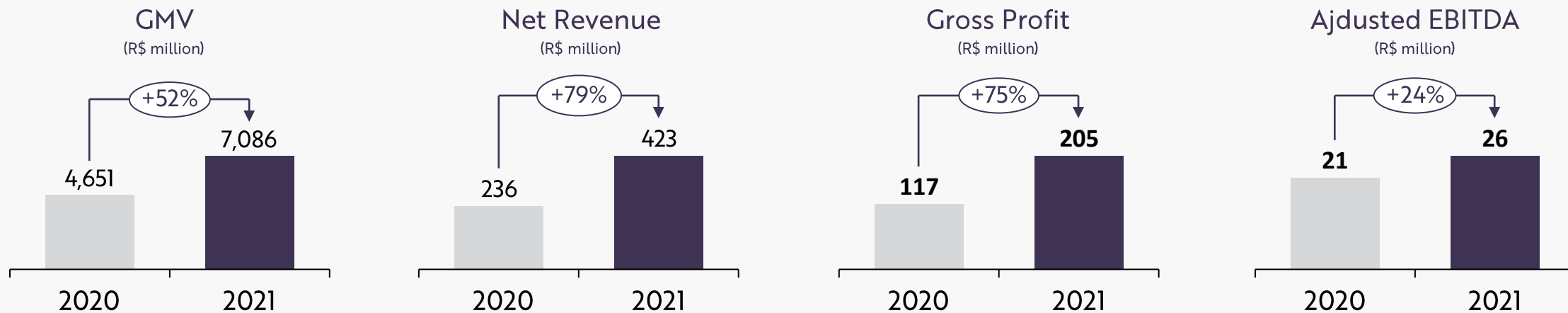


- Total GMV was R\$2,422 billion in 4Q21, a 91,8% increase YoY compared to R\$1,262,7 million in 4Q20, as a result of an expansion in number of transactions
- R\$165,5 million of Net revenue in 4Q21, up from R\$64,9 million in 4Q20, an increase of 155,2% YoY
 - This performance is related to increase in number of clients, transactions and average *take rate* (*cross-sell and M&As*)

- R\$82.8 million in Gross Profit, compared to R\$34.1 million in 4T20, an increase of 142.9% in the period
- Adjusted EBITDA of R\$17.7 million in the period, with an EBITDA margin of 10.7% compared to 12.3% in 4Q20
 - The reasons for the margin drop are the expansion of corporate areas and pre-operational expenses with fintech and omnichannel solutions



Financial Highlights 2021

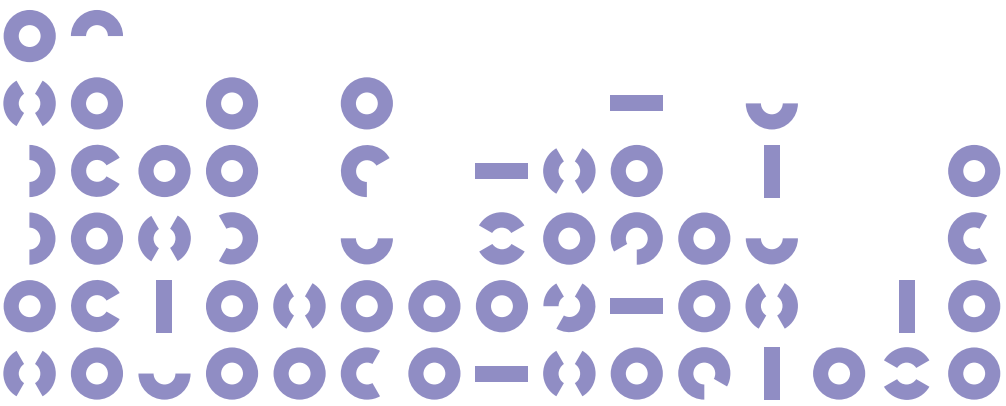
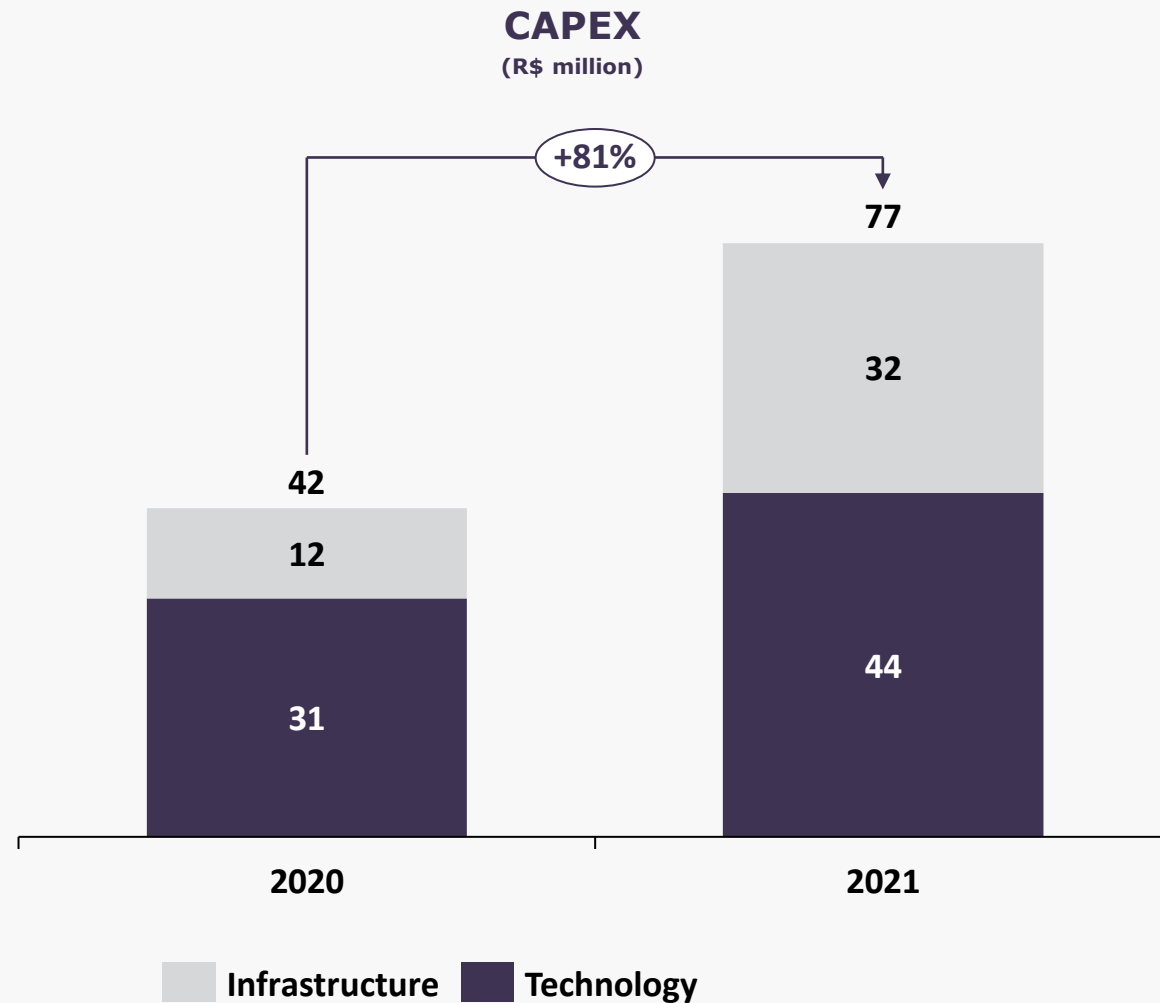


- Full year GMV increased from R\$4,651.0 billion in 2020 to R\$7,085.6 billion in 2021, as a result of an expansion in number of clients
- In 2021 the net revenue was R\$422.6 million versus R\$235.9 million in 2020, an increase of 79.1%
 - This performance is related to increase in number of clients, GMV and average take rate, from 5.1% in 2020 to 6.0% in 2021 (17.6% increase)
- Gross Profit in 2021 of R\$205.0 million, an increase of 74.6% compared to R\$117.4 in the previous year
- Adjusted EBITDA of R\$25.7 million and a margin of 6,1% in 2021. Adjusted EBITDA in 2020 was R\$20.7 million and a margin of 8.8%.
 - The investments in structure growth, especially commercial and administrative, aligned to future needs, were the main responsible for the drop in the EBITDA margin



Investments 2021

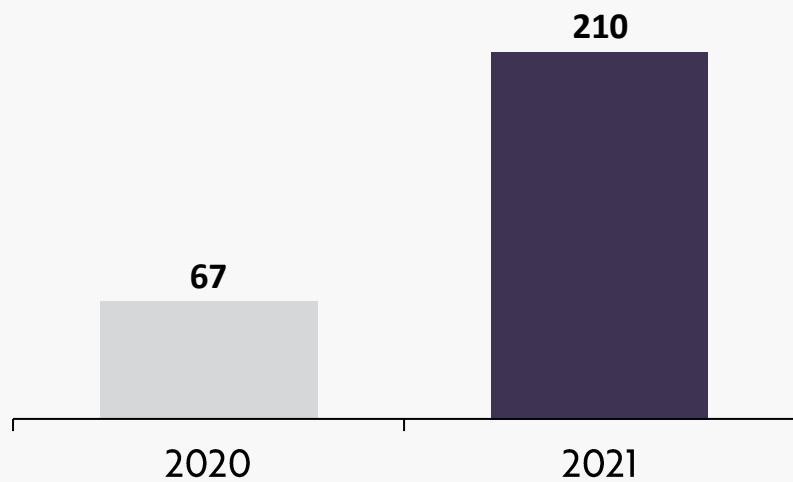
- Investments in technology of R\$44.4 million in 2021, increase of 44% over 2020, mainly for the development of our omnichannel platform
- In the infrastructure front, the investments were R\$32.3 million, up 176% compared to 2020, mainly related to the opening of new distribution centers and dark stores
- We ended the year of 2021 with 13 DCs and 18 *dark stores*



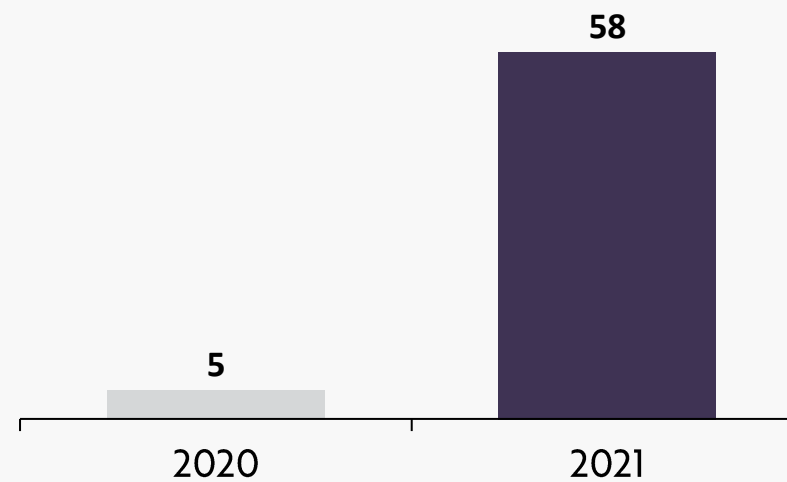


Financial Liquidity

Cash
(R\$ million)

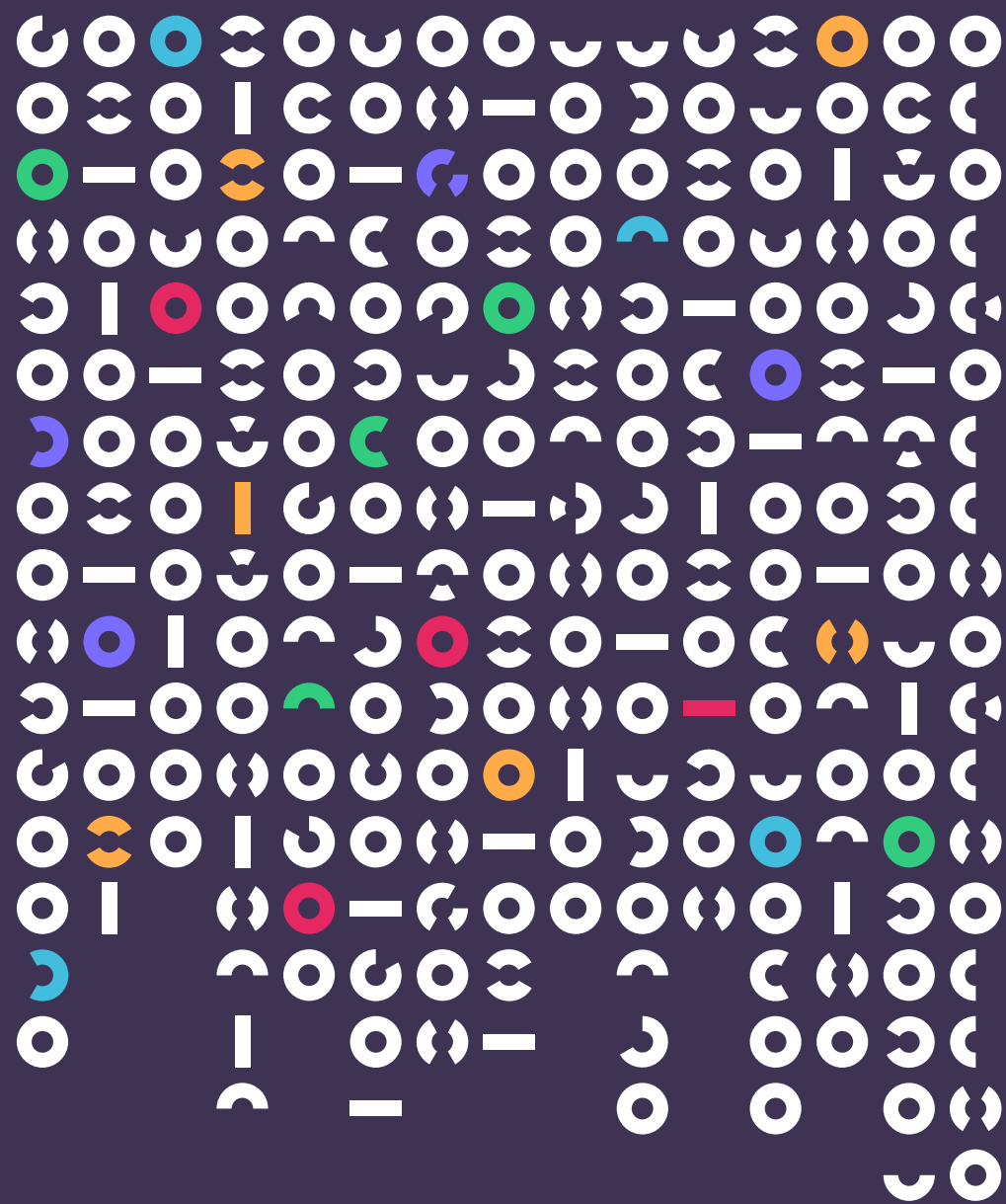


Net Debt
(R\$ million)



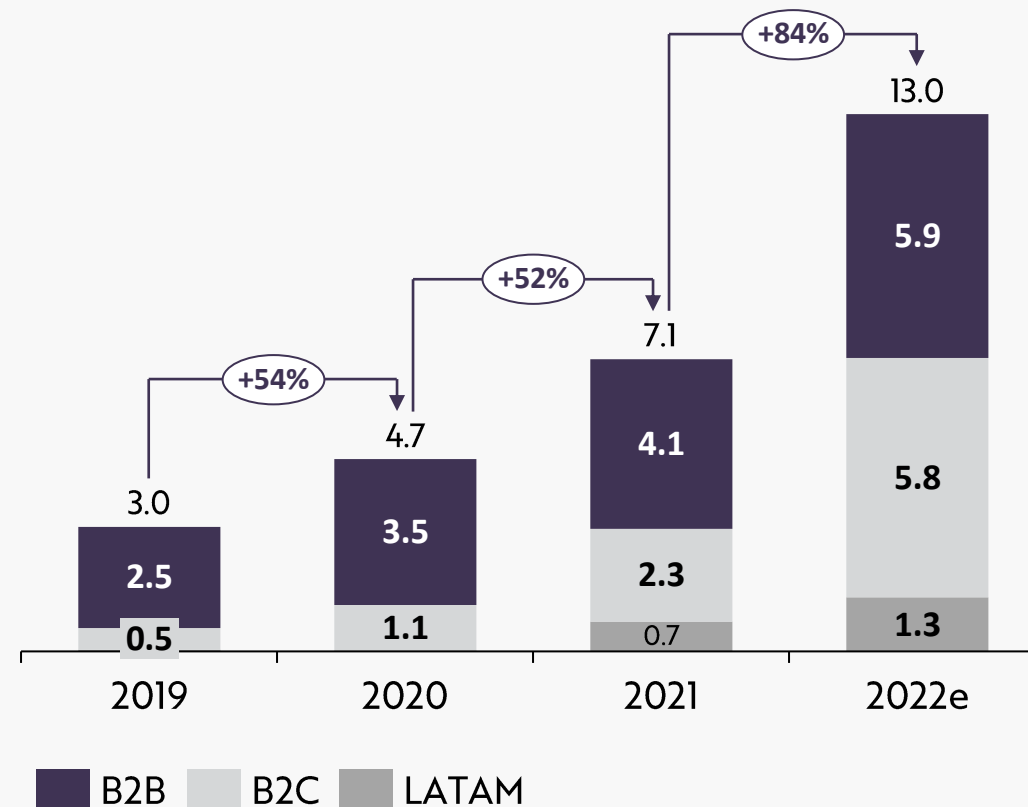
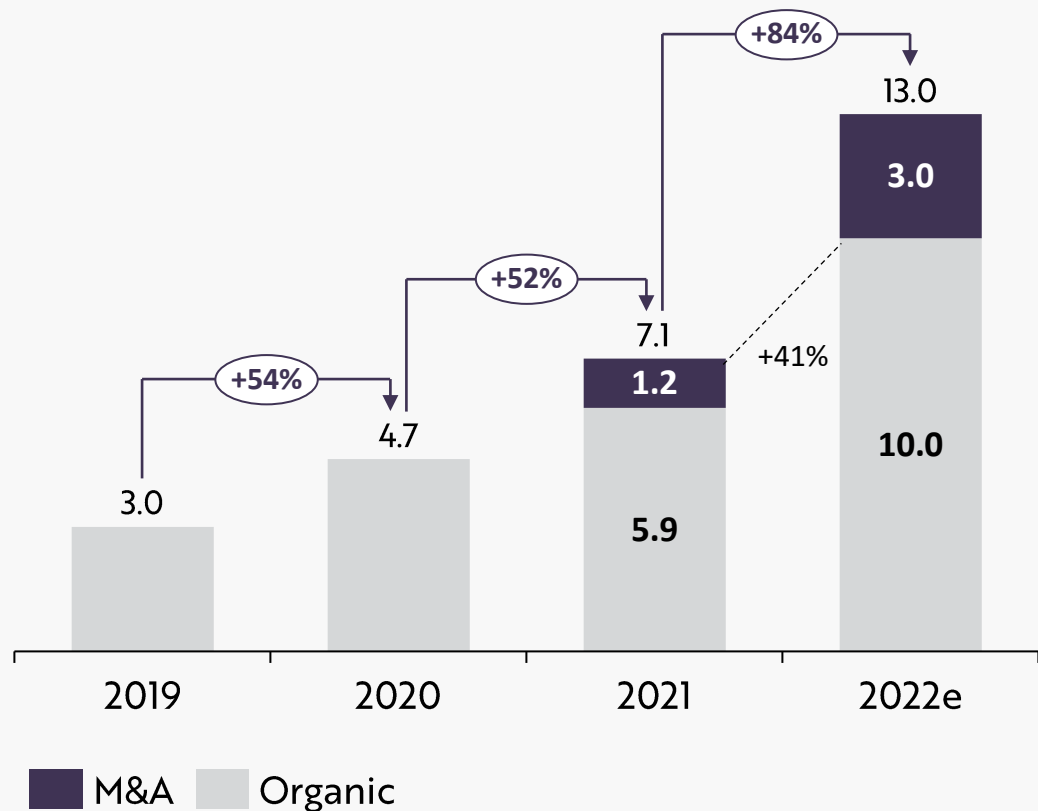
Guidance and Perspectives

Fábio Bortolotti



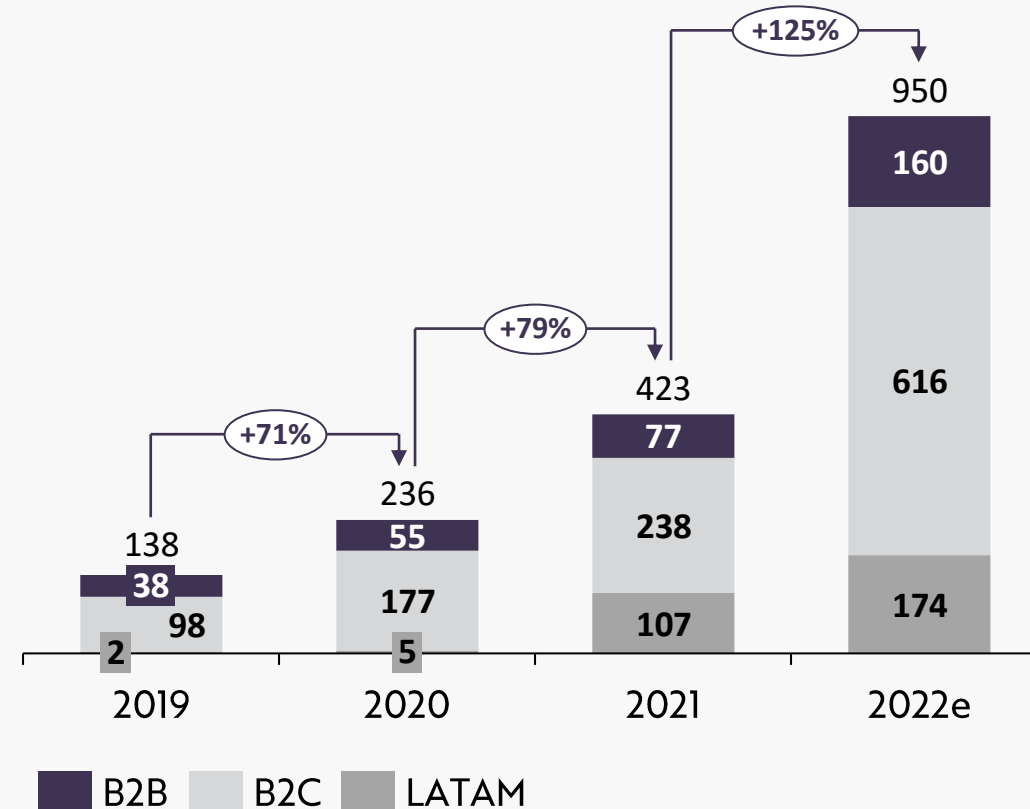
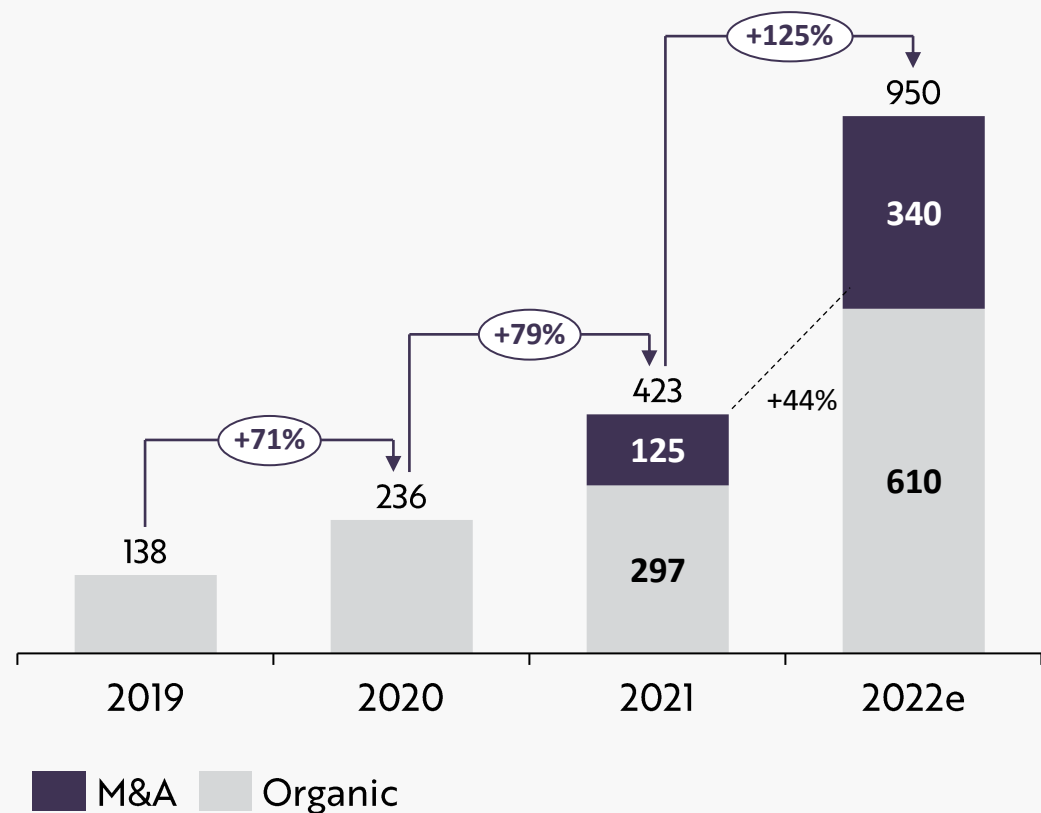


Guidance GMV





Guidance Net Revenue

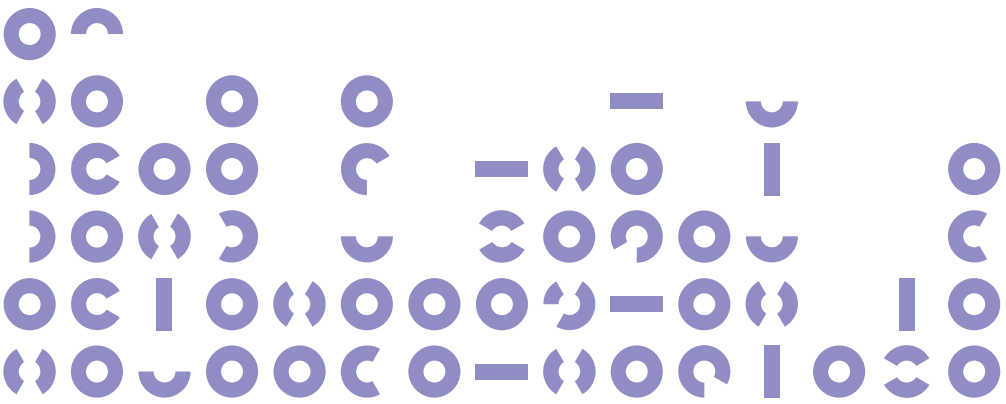
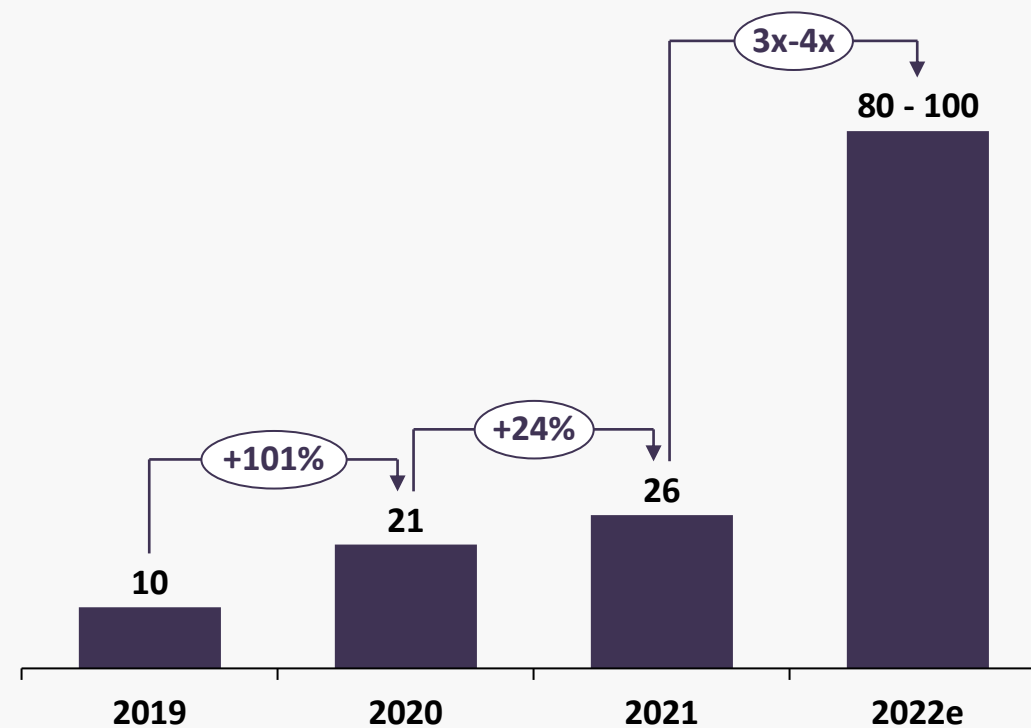




Guidance EBITDA

Main EBITDA margin expansion levers

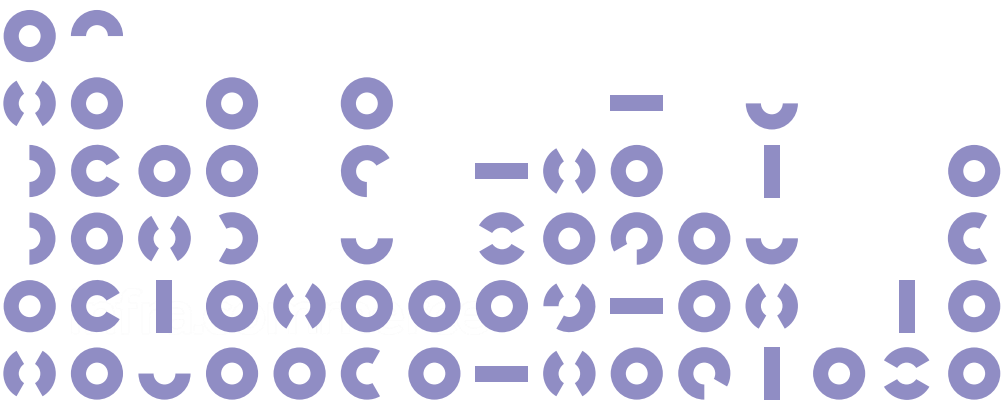
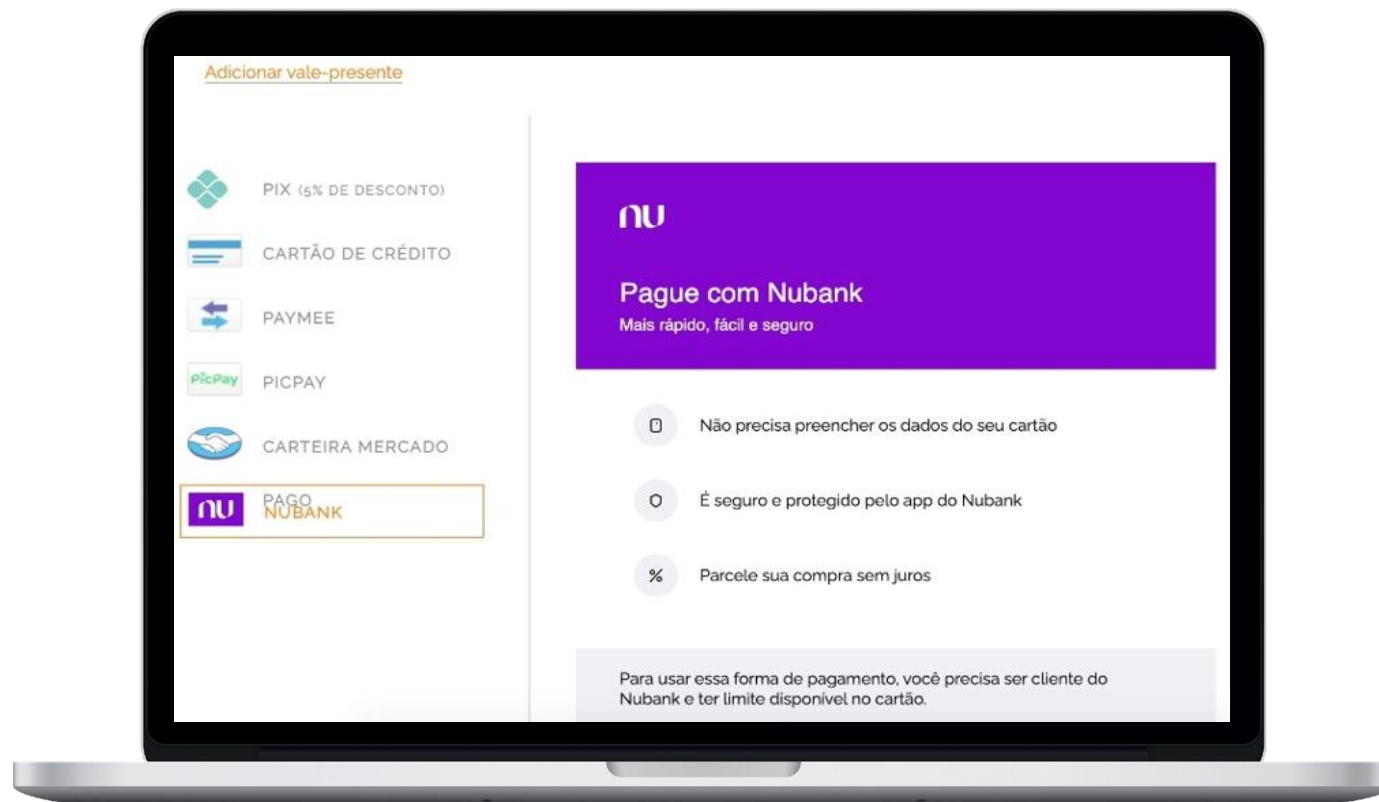
- Fix cost and G&A dilution
- Reduction of variable costs per order through gains of scale and renegotiation with suppliers
- Consolidation of the logistical grid





Innovations 4Q21

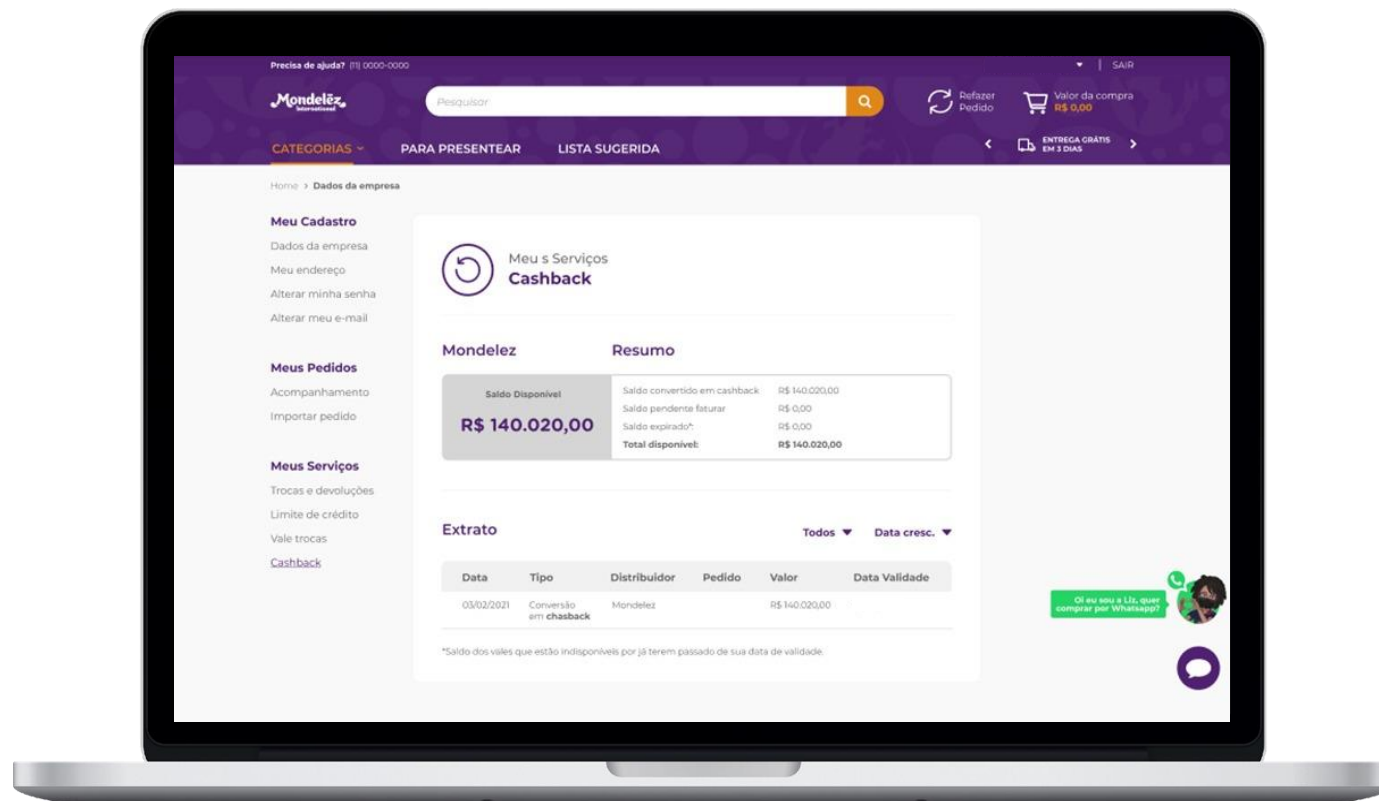
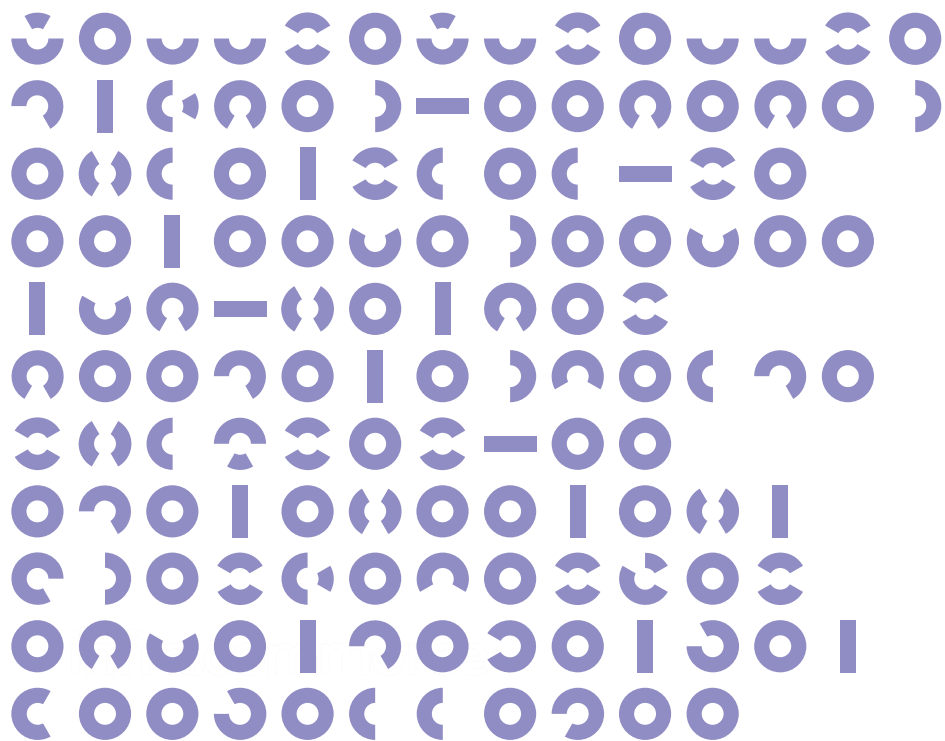
One Click Pay with Nubank





Innovations 4Q21

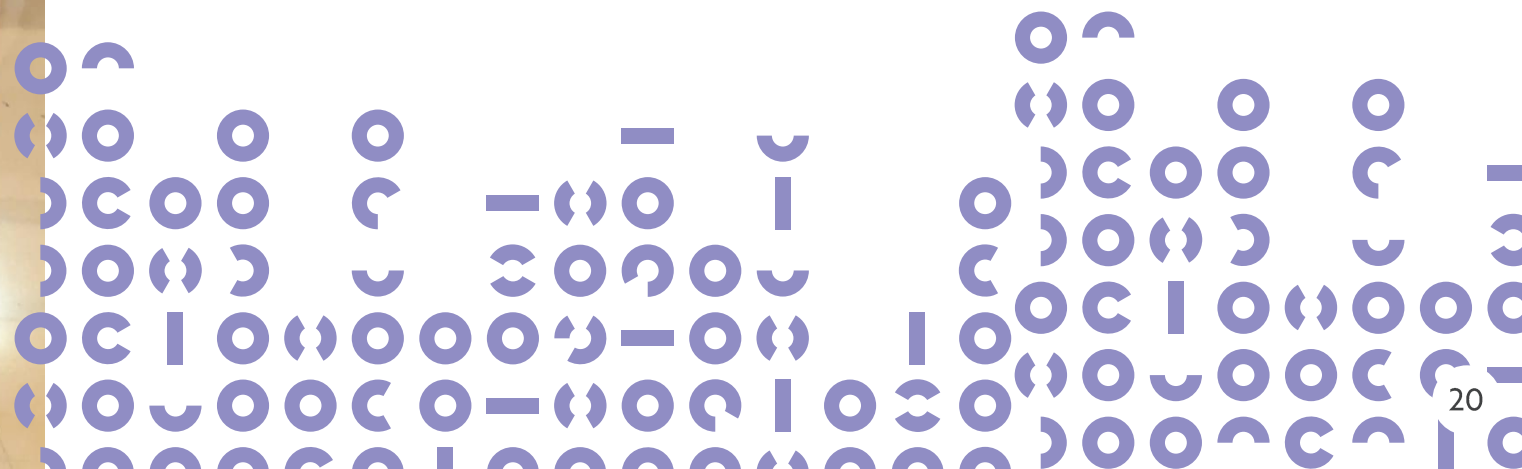
CashBack B2B





Innovations 4Q21

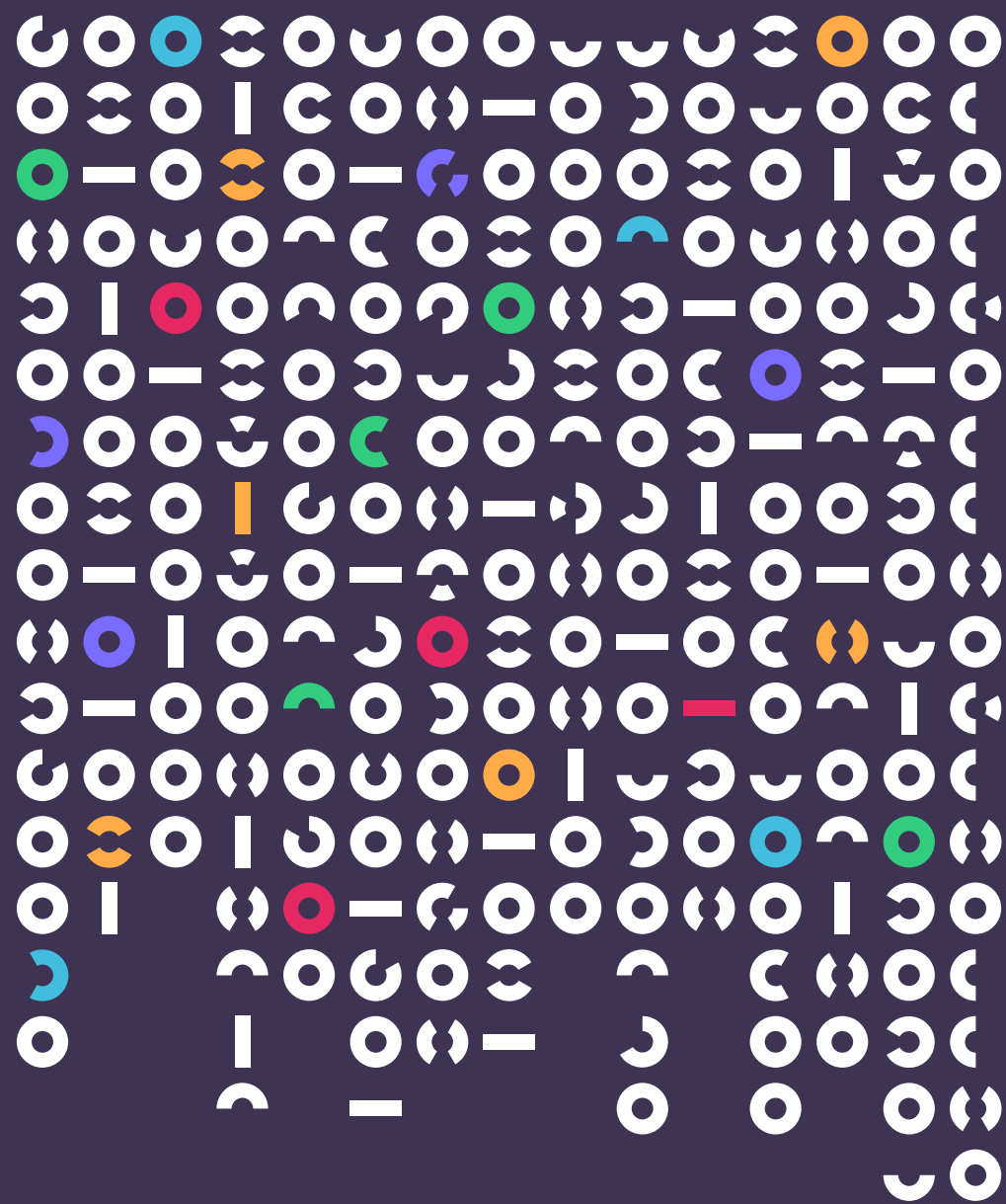
*Omnichannel
Pop-up Store*





ESG

Kai Schoppen

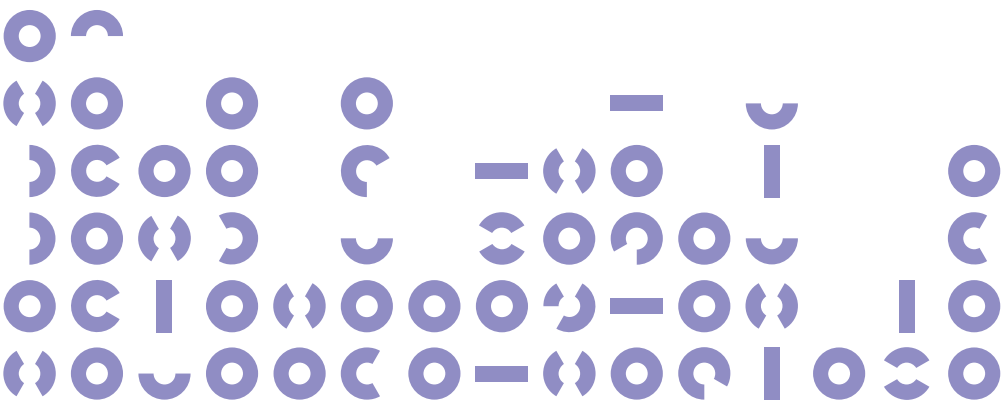




ESG – Our structural ESG agenda

Environmental

- Control of emissions of CO2
- Bicycles and electric vehicles in the last mile
- Reduction of packaging and plastic materials





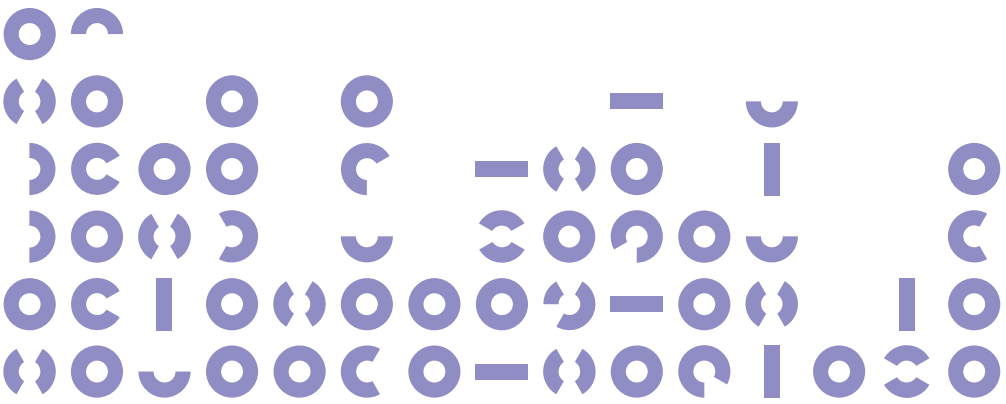
ESG – Our structural ESG agenda

Social

- Project Entregando na Favela, in partnership with Gerando Falcões
- First job offer in the communities surrounding our distribution centers, in partnership with Instituto Ser+
- Donation to Cruz Vermelha in Bahia



Watch the SOS Bahia campaign here





ESG – Our structural ESG agenda

Governance

- Board of Directors with 43% of independent members
- Hot Line channel managed by external specialists
- Women on Board certification due to the presence of 29% of women among the Board members

Pedro Jereissati



CEO
Jereissatti Group

Kai Schoppen



Founder

Pedro Sirotsky



Igah Ventures
(FKA eBricks Ventures)

Guilherme Weege



CEO
Malwee

Claudia Worms Sciama



Managing Director
Google Canada

João Paulo Ferreira

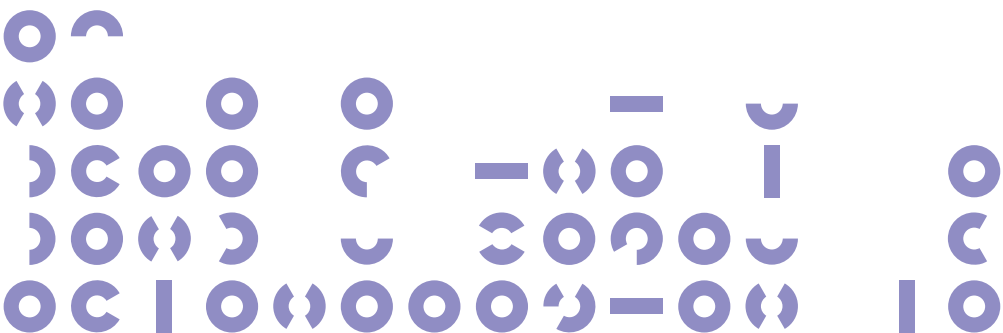


CEO Latin America
Natura&Co

Estela Vieira



Chairman of the Audit Committee
former senior partner at PwC

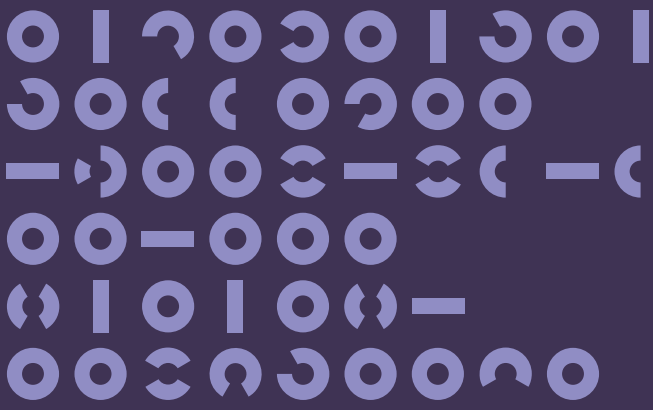




infra. commerce

Your strategy, our ecosystem.

- Differentiated value proposition of Infracommerce – only white label digital ecosystem fully integrated
- Growth fueled by innovations, technology, modularization and client base expansion
- Consolidation of leadership position in B2C after M&As
- Robust growth in B2B due to increasing TAM and innovative solutions
- Attractive expansion opportunity in Latin America
- Ecosystem evolution with growing force of Infracommerce offering modularization
- High potential for cost dilution and EBITDA margin expansion, increasing profit and cash generation



Thank you!

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