infra commerce

Earnings Release

3Q24

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Certain percentages and other amounts included in this document have been rounded for ease of presentation. The scales of the graphs can appear in differentpositions, to optimize the demonstration. Therefore , the numbers and charts presented may not represent the arithmetic sum and adequate scale of the numbers that precede, and may differ from those presented in the financial statements.

The separate and consolidated quarterly information have been prepared in accordance with theInternational Financial Reporting Standards (IFRS) issued by the*International Accounting Standards Board* (IASB), and the accounting practices generally accepted in Brazil (BR GAAP).

3Q24 Financial indicators

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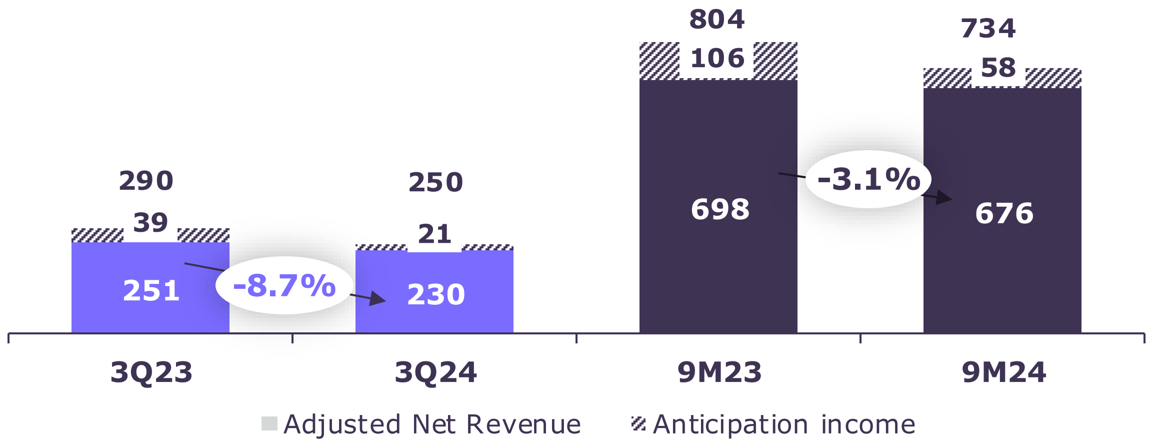
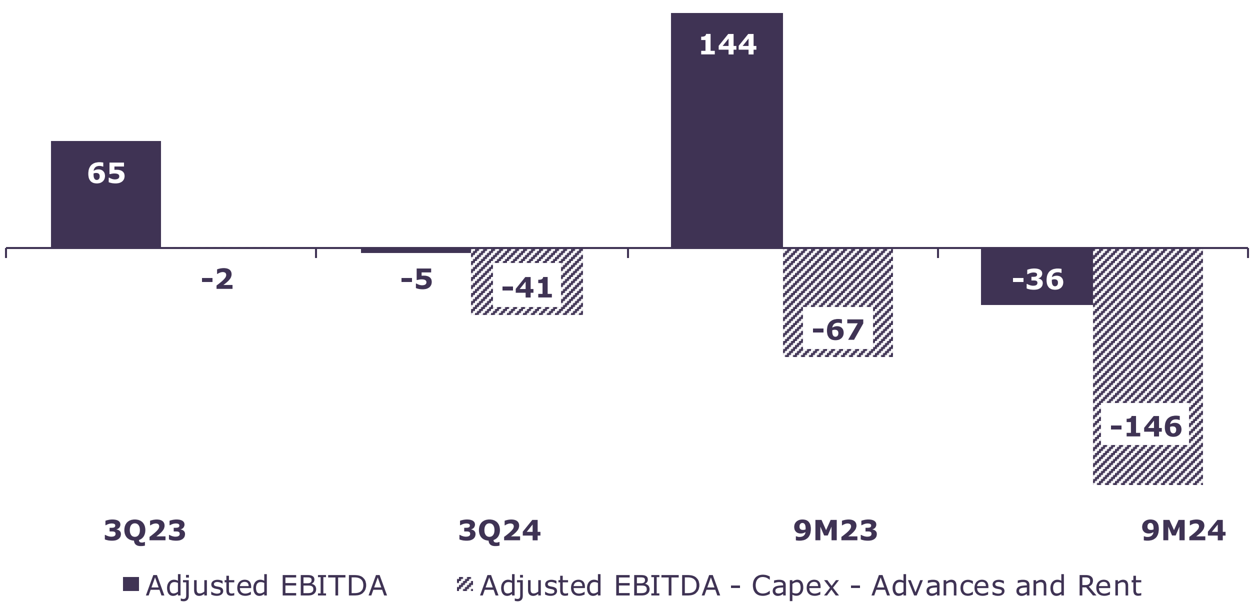
Financial Results – Consolidated

Adjusted Net Revenue (BRL million)



Adjusted EBITDA (BRL million)

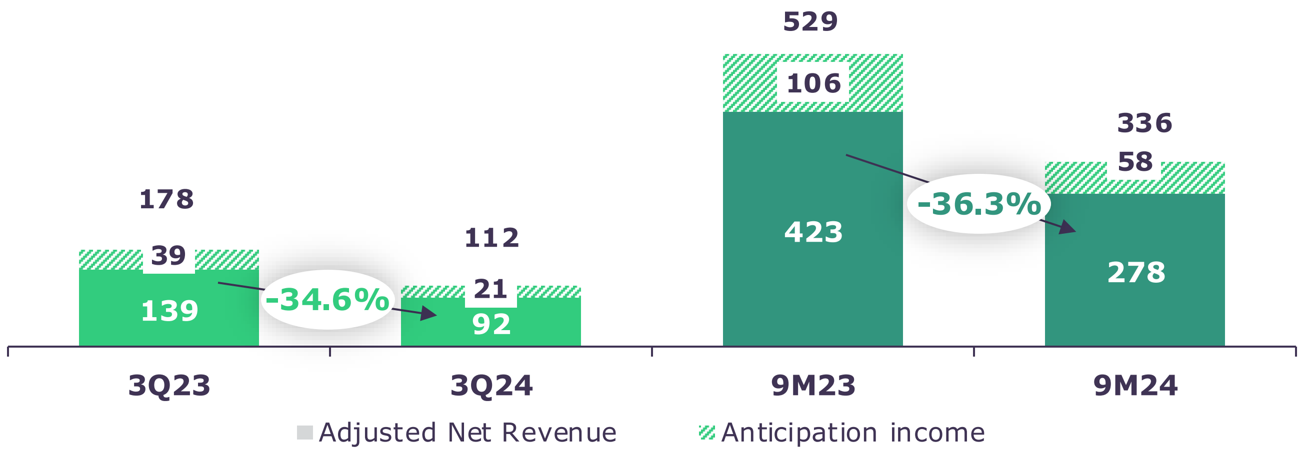


- **Net revenue:** drop in Brazil due to the loss of significant clients and the effects of the exit of costly clients, as well as the effects of M&A and inflation in LatAm.

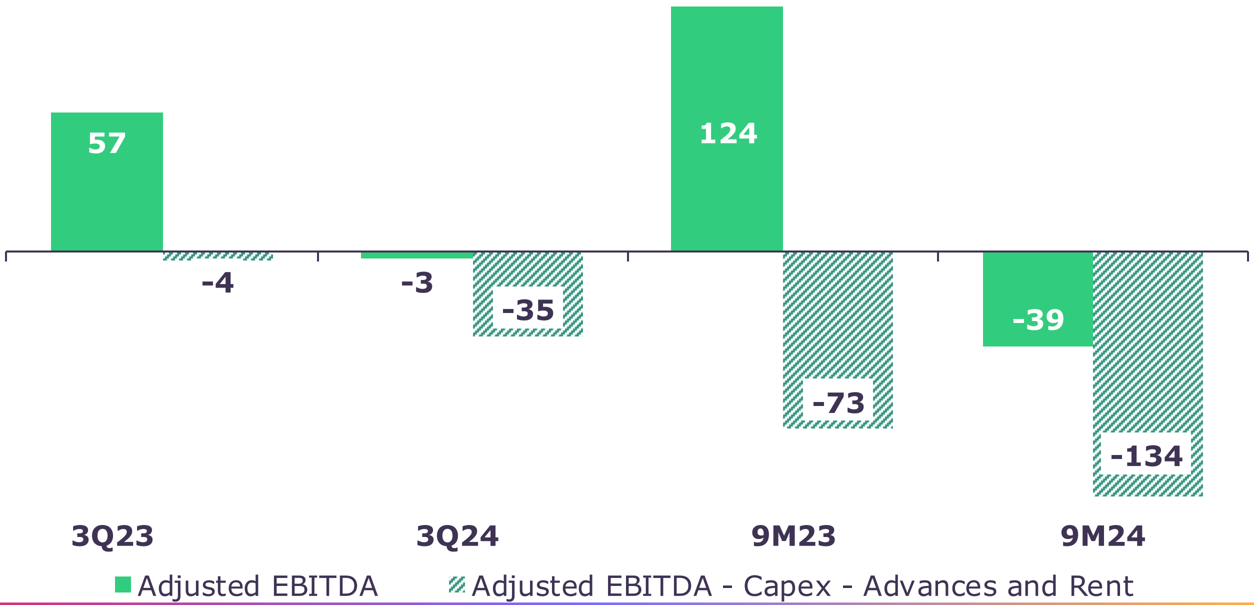
- **Adjusted EBITDA:** lower revenue and the effect of reduced client revenue advance reflected in **Adjusted EBITDA less Capex, Rent, and Advances.** Phasing of expense reductions in Brazil and higher costs in LatAm.

Financial Results - Brazil

Adjusted Net Revenue (BRL million)



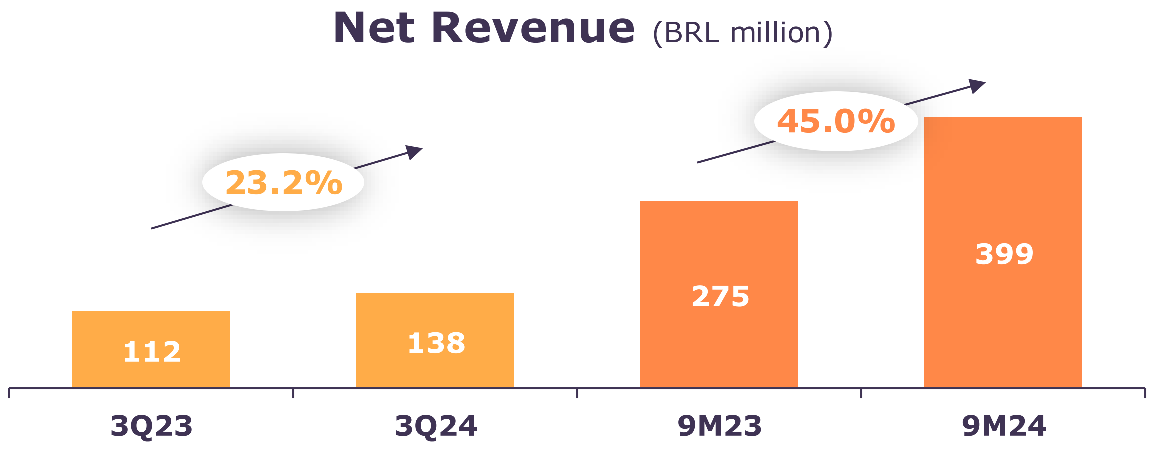
Adjusted EBITDA (BRL million)

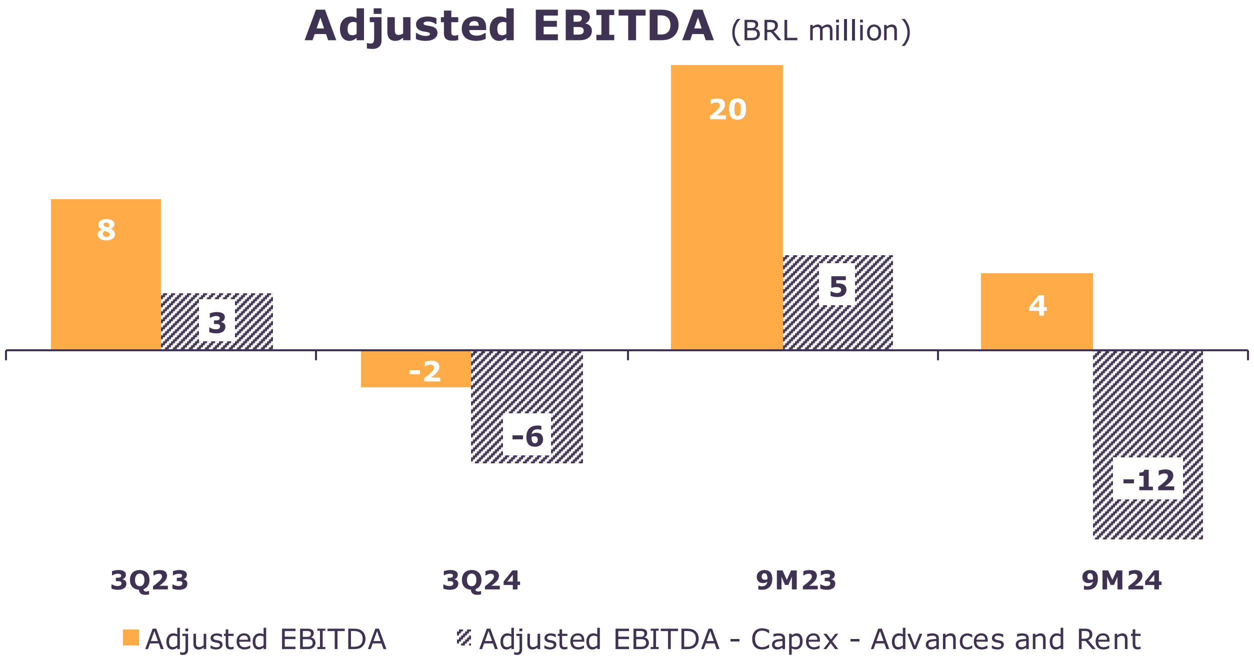


- **Net revenue:** concentration of revenue loss in major accounts (e.g., Nike) as well as a review of costly clients.

- **Adjusted EBITDA:** the main effect of the revenue drop versus the phasing of fixed cost and expense reduction initiatives. Impact on **Adjusted EBITDA less Capex, Rent, and Advances** due to lower expense tier in these categories.

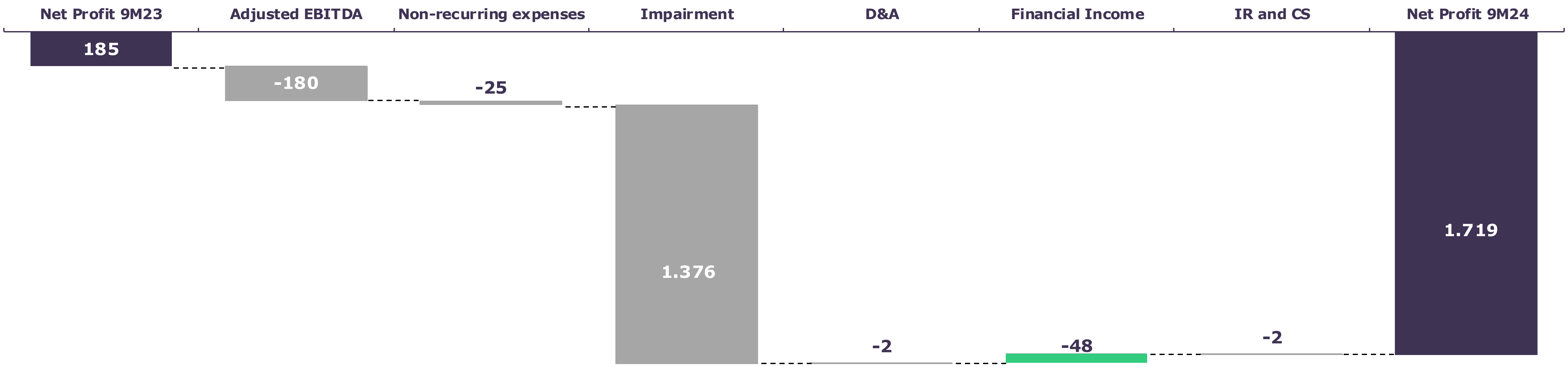
Financial Results - Latam





- **Net revenue:** effect of Ecomsur M&A, organic growth and hyperinflation in Argentina/exchange rate variation.
- **Adjusted EBITDA:** stable due to the negative effect of Ecomsur's EBITDA and construction work cost inflation in Argentina.

Bridge Net Profit 9M23 > 9M24



- In the reassessment of assets, a 100% impairment of the goodwill recorded at the time of acquisitions was identified, along with a partial reduction in other assets. Therefore, the Company recognized BRL 1,376 billion in impairment expenses in its results for the 2Q24, no new impacts for 3Q24.
- Non-recurring expenses, mostly with a non-cash effect, include provisions related to lawsuits from previous years, restructuring expenses, and positive effects from M&A, Stock Options, and other factors.
- Lower expenses with card advances had a positive impact on the financial income.

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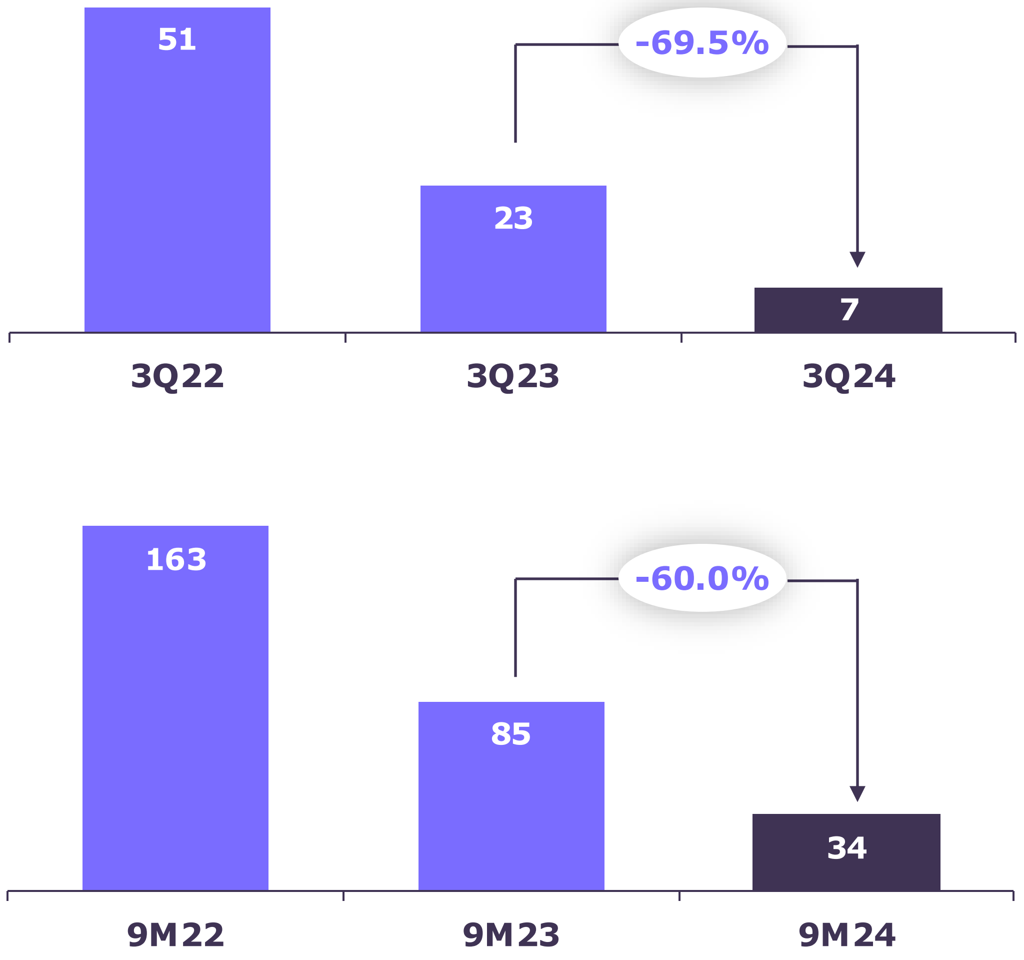
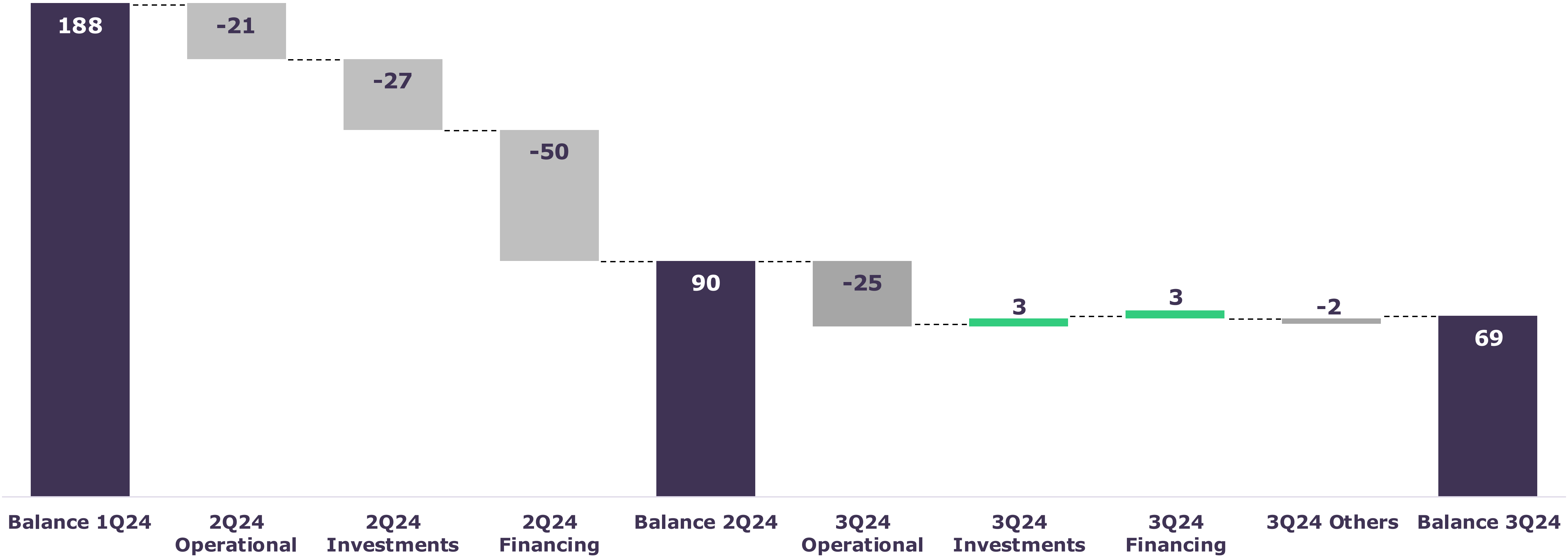
Capex breakdown



- **Technology investments** of **BRL 6 million** in 3Q24, a 60% reduction compared to 3Q23, due to decreased investments in platforms and technology.

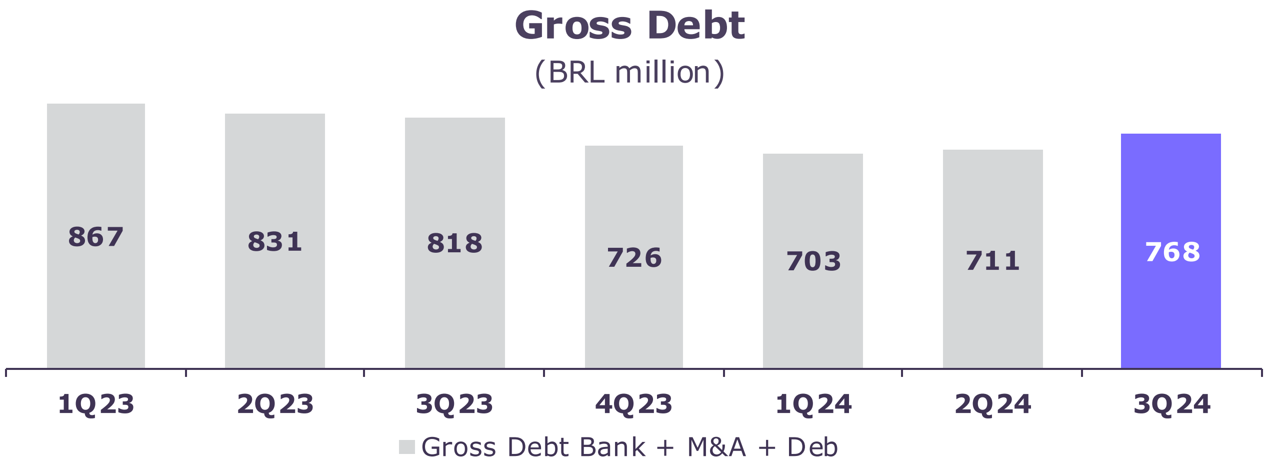
- **Logistics infrastructure investments** of **BRL 1 million** in 3Q24, a 87% reduction compared to 3Q23, due to decreased investments in platforms and technology.

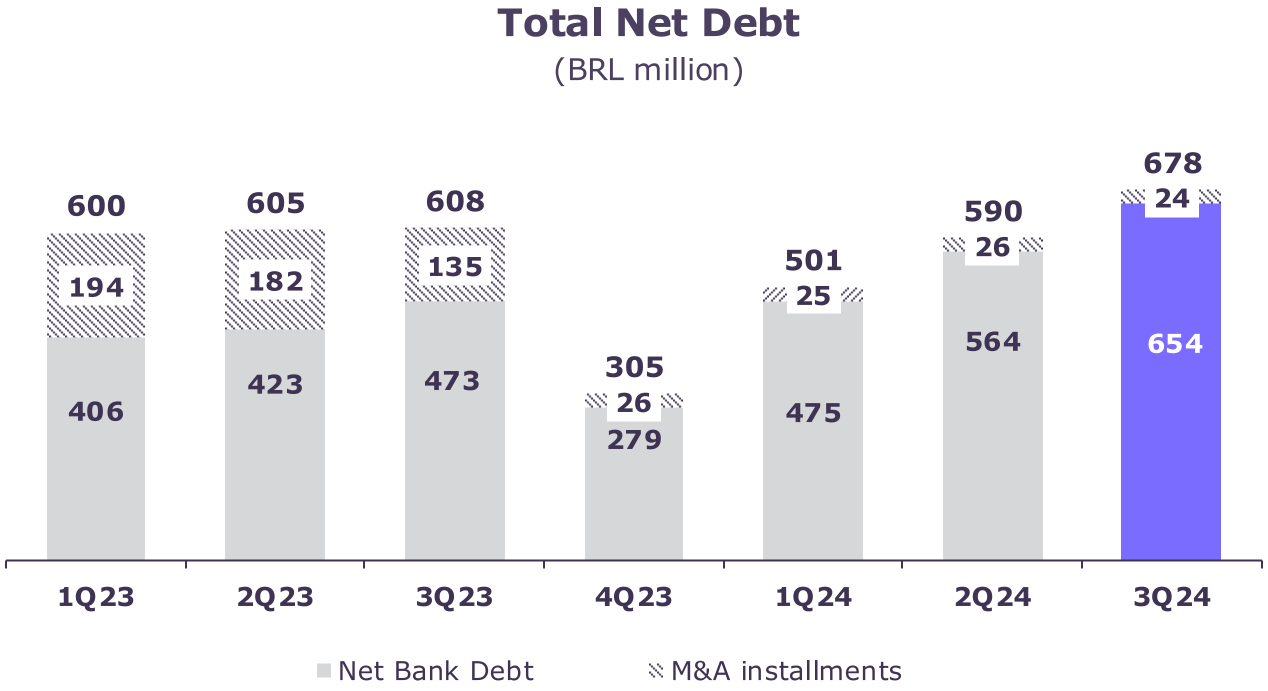
Cash Flow > 1Q24 *vs* 3Q24



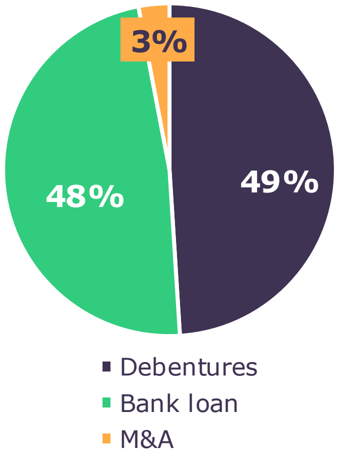
- **Operating cash flow 3Q24** remained in line with 2Q24, mainly due to the effects of the restructuring.
- Investment in 3Q24 shows little variation due to the reduction in CAPEX investments.
- **Financing activities in 3Q24** remained stable due to the non-payment of new debts and interest.

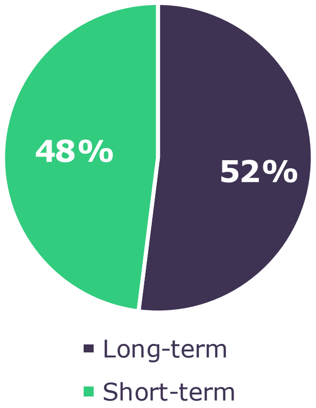
Liquidity





Gross Debt (BRL 768 MM)





- **Net debt:** Increased in the quarter related to cash consumption and interest amortization.
- **Restructuring:** Binding MOU for the restructuring of the operation's debts in Brazil, including potential asset salesand or issuance of new debt instruments, ensuring the firm's liquidity in the short and long term.

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Subsequent Events

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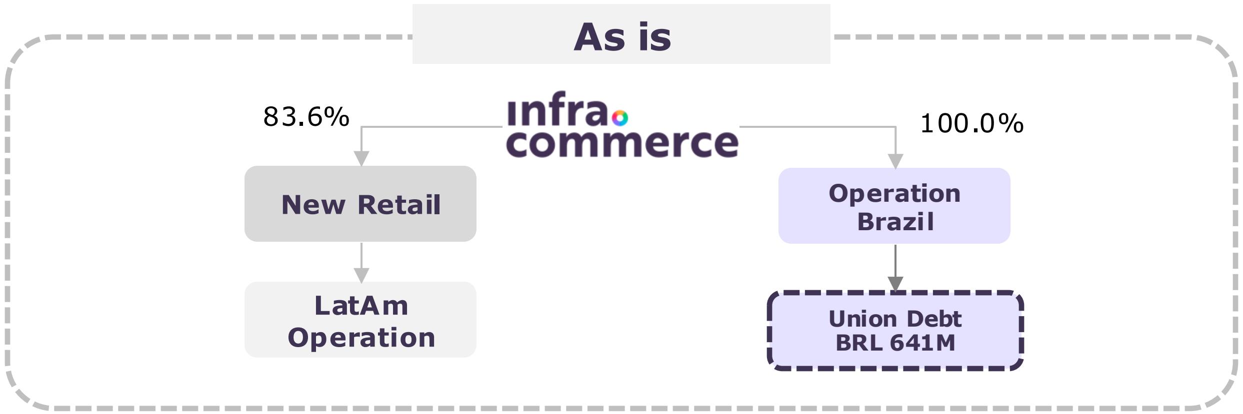
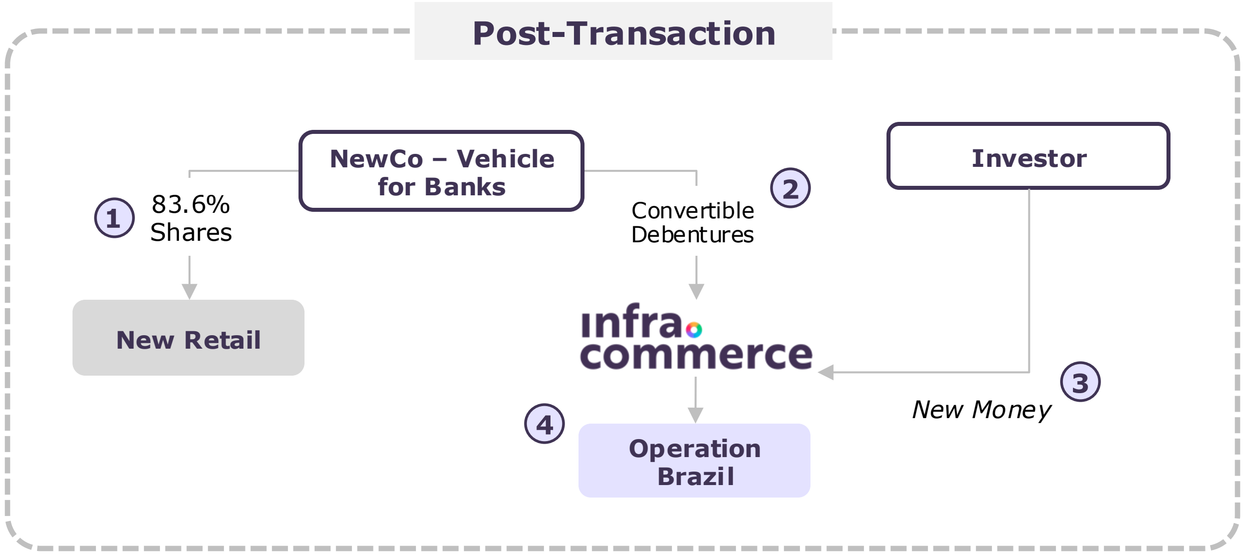
A Restructuring Agreement with the Banking Union allows for an equalization of Infracommerce's capital structure and cash flow





1. Accord and Satisfaction

IFC grants as payment (an installment of the Banks' debt) to Newco its shares in New Retail (83.6% of the shares valued at BRL 420M)

2. Issuance of IFC Brasil Debentures

IFC Brasil issues mandatorily convertible debentures that shall be subscribed and paid up by Newco with the remaining credits of the Banks following the accord and satisfaction (BRL 249M)

3. *New Money*

- The Investor provides up to BRL 70M in New Money to the IFC through new debt
Payment in cash or new IFCM3 shares

4. Brazil Post-Transaction Operation

Brazilian asset with (i) equalized capital structure (BRL 669m in debt that will not be serviced by IFC) and (ii) new liquidity injection for the Company's working capital.

Strategic reassessment established key guidelines for the future and an immediate action plan

Key guidelines

- Immediate priority to **rebalance capital structure**;
- Direct the company towards **cash management and control**;
- **Focus back on core business**, simplifying operations with a **view to profitability**;
- Focus on **efficiency and productivity in the operation** and corporate structure;
- Leverage **LATAM operation benchmarks**.

Immediate action

- **Restructuring of capital allocation** and debt management;
- **Adjusting the financial cycle** by extending supplier terms and reducing prepayments;
- **Optimization of the client portfolio** with correct price execution and cancellation of unprofitable clients;
- **Adaptation of the logistics park**, guaranteeing greater operational efficiency;
- **Reducing indirect expenses** to match the size of the company.

Thank you very much!

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