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Your strategy, our ecosystem.

Earnings Results 4Q22 and 2022

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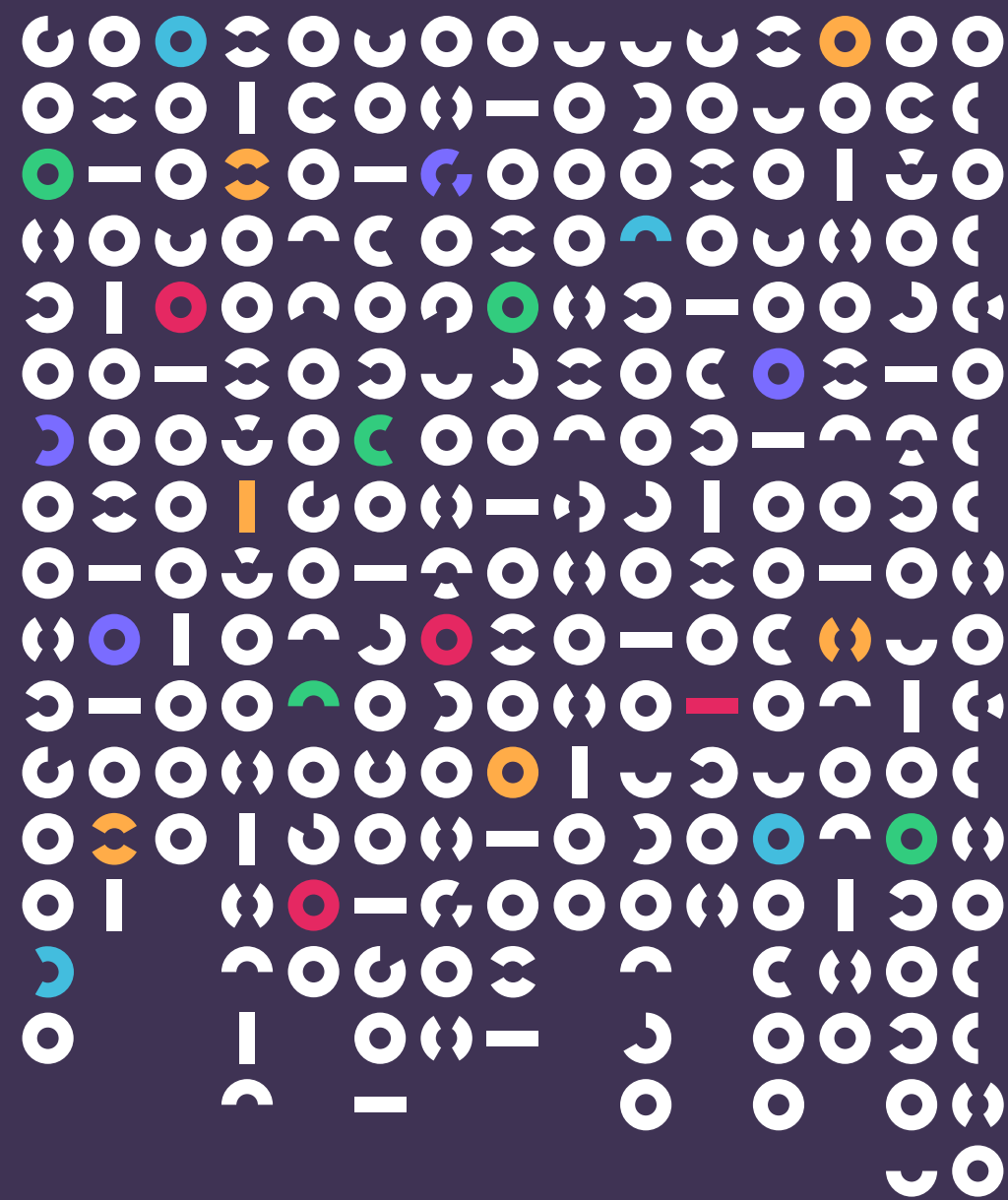
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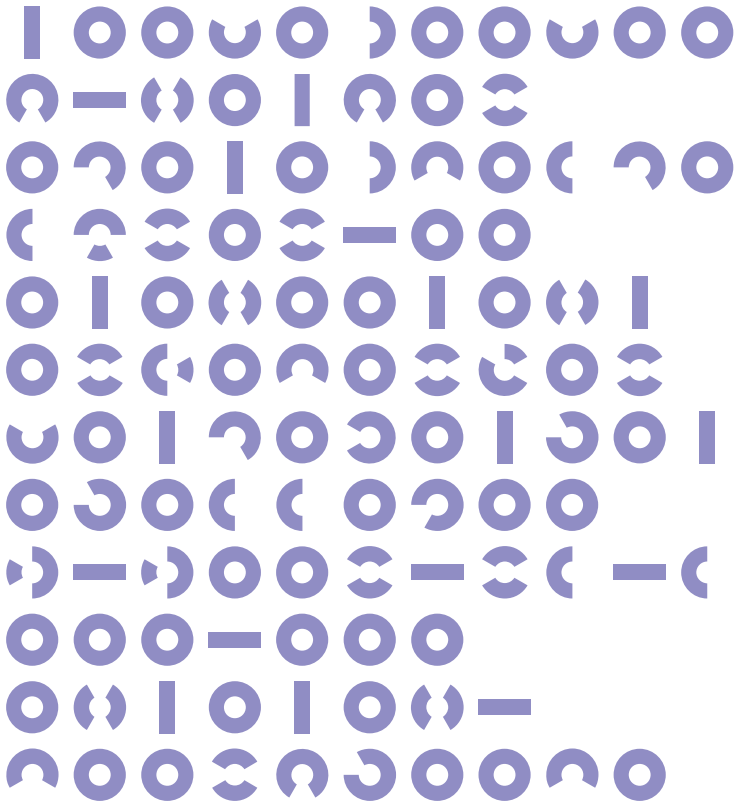
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The quarterly information was prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), and in accordance with accounting practices adopted in Brazil (BR GAAP).

Overview 4Q22 and 2022



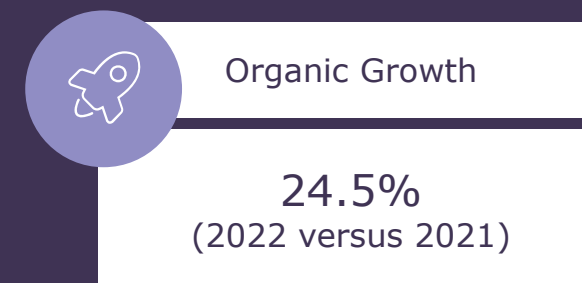
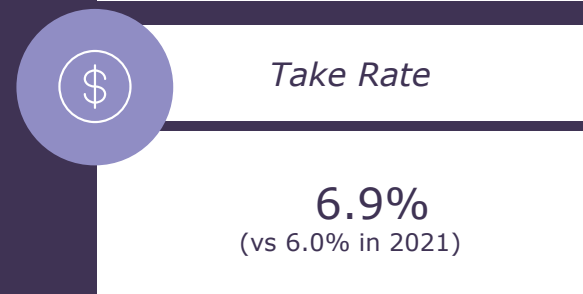
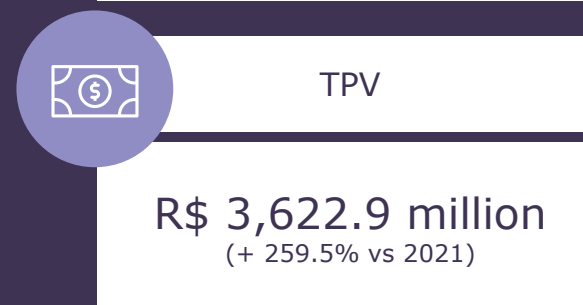
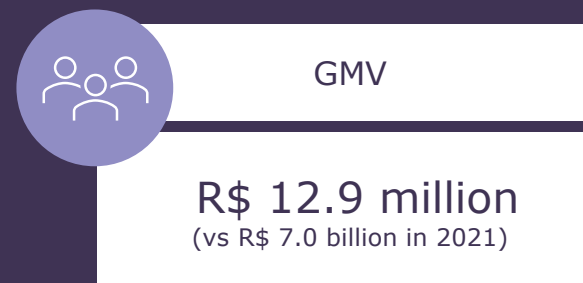
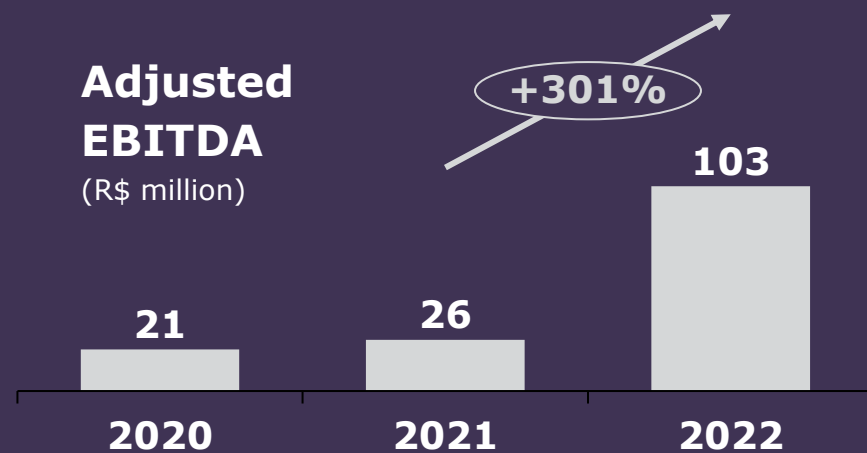
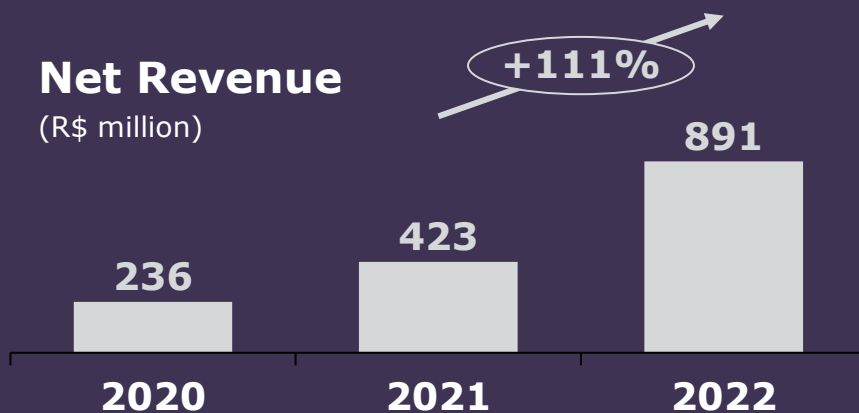


Infracommerce is the largest **White Label Digital Ecosystem**
100% Integrated





Highlights 2022

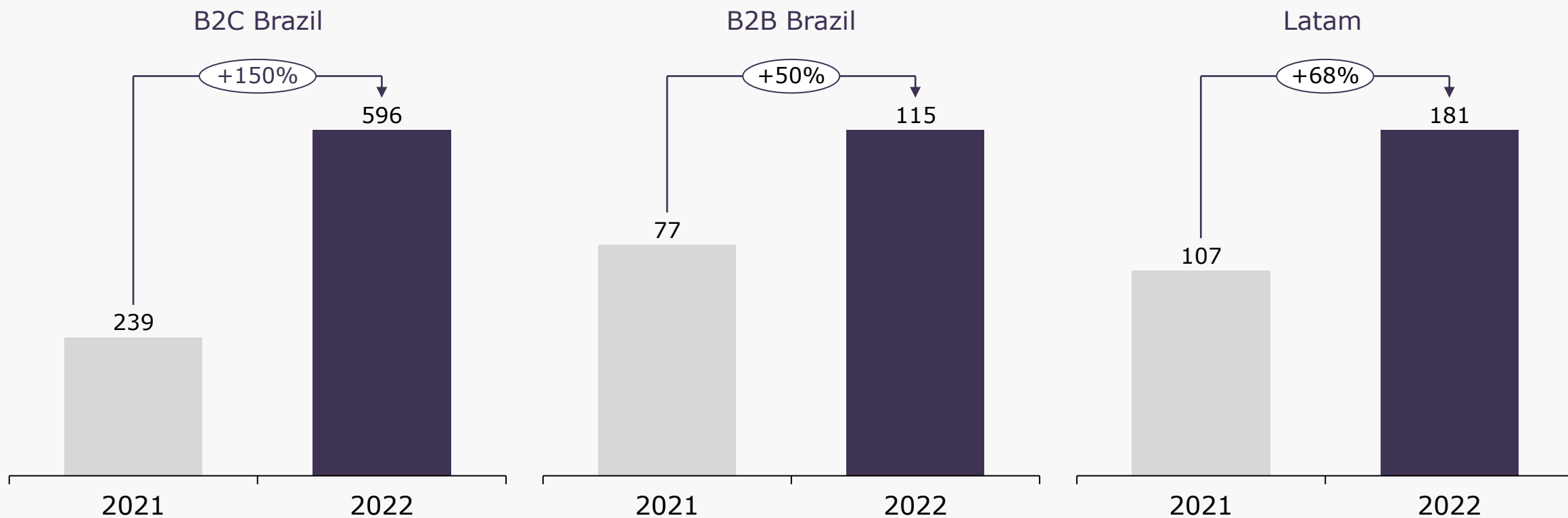




Solid Growth in all Business Units

Net Revenue

(R\$ million)





The potential Ecomsur acquisition completes the **Latin America consolidation strategy**



- Full Commerce Player
- +400 employees
- ~80 clients
- Chilean company, with operation in Mexico, Peru, Colombia and Panama

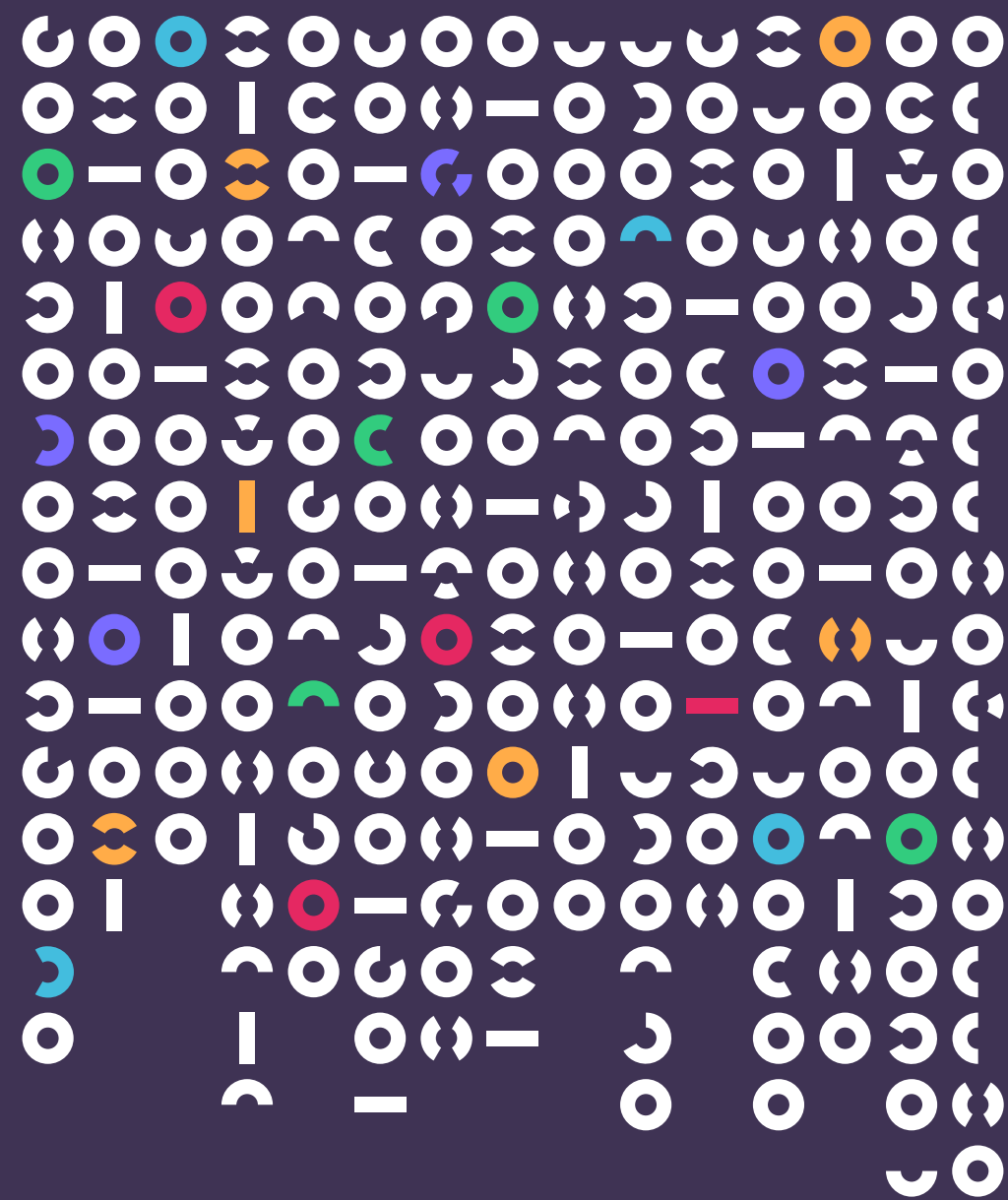
With Ecomsur acquisition Infracommerce will become the **leader in the 8 countries** where operates

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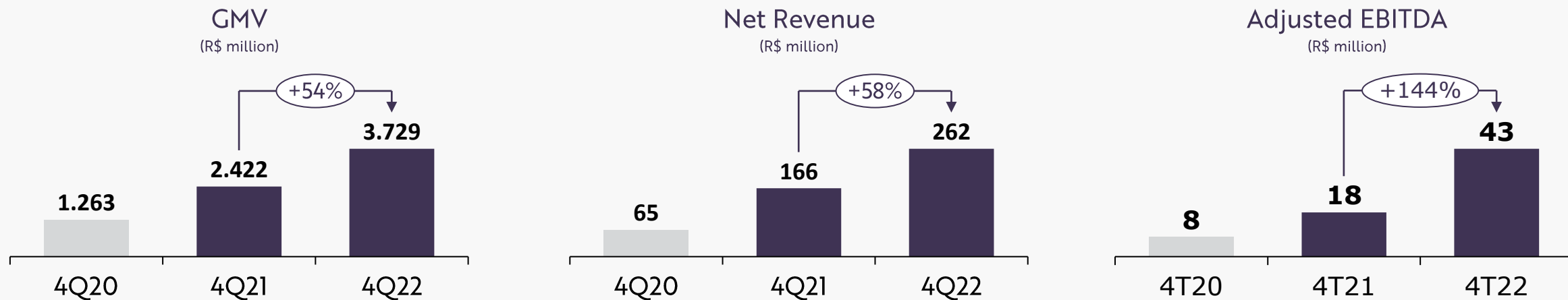


4Q22 and 2022 Financial Performance





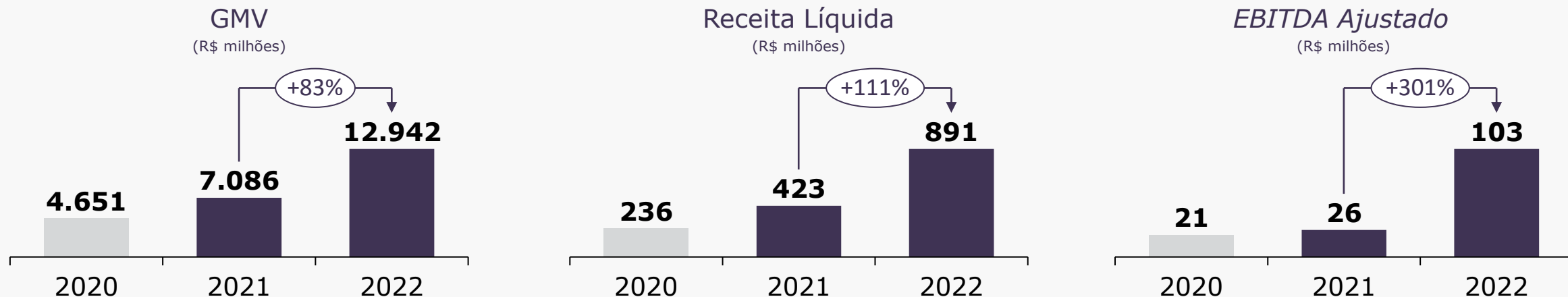
Financial Highlights 4Q22



- **GMV** increased from R\$2,422 million in 4Q21 to **R\$3,729 million in 4Q22, an 54% YoY growth**
- **Net Revenue of R\$262 million in 4Q22, a growth of 58%** compared to the R\$166 million of 4Q21
- **Adjusted EBITDA in the period was R\$43.2 million**, which means an EBITDA margin of 16.4% compared to 10.7% in 4Q21
 - Margin expansion, result of the progress in capturing synergies from the M&As
 - Strong revenue growth that contribute to dilute general and administrative fixed expenses

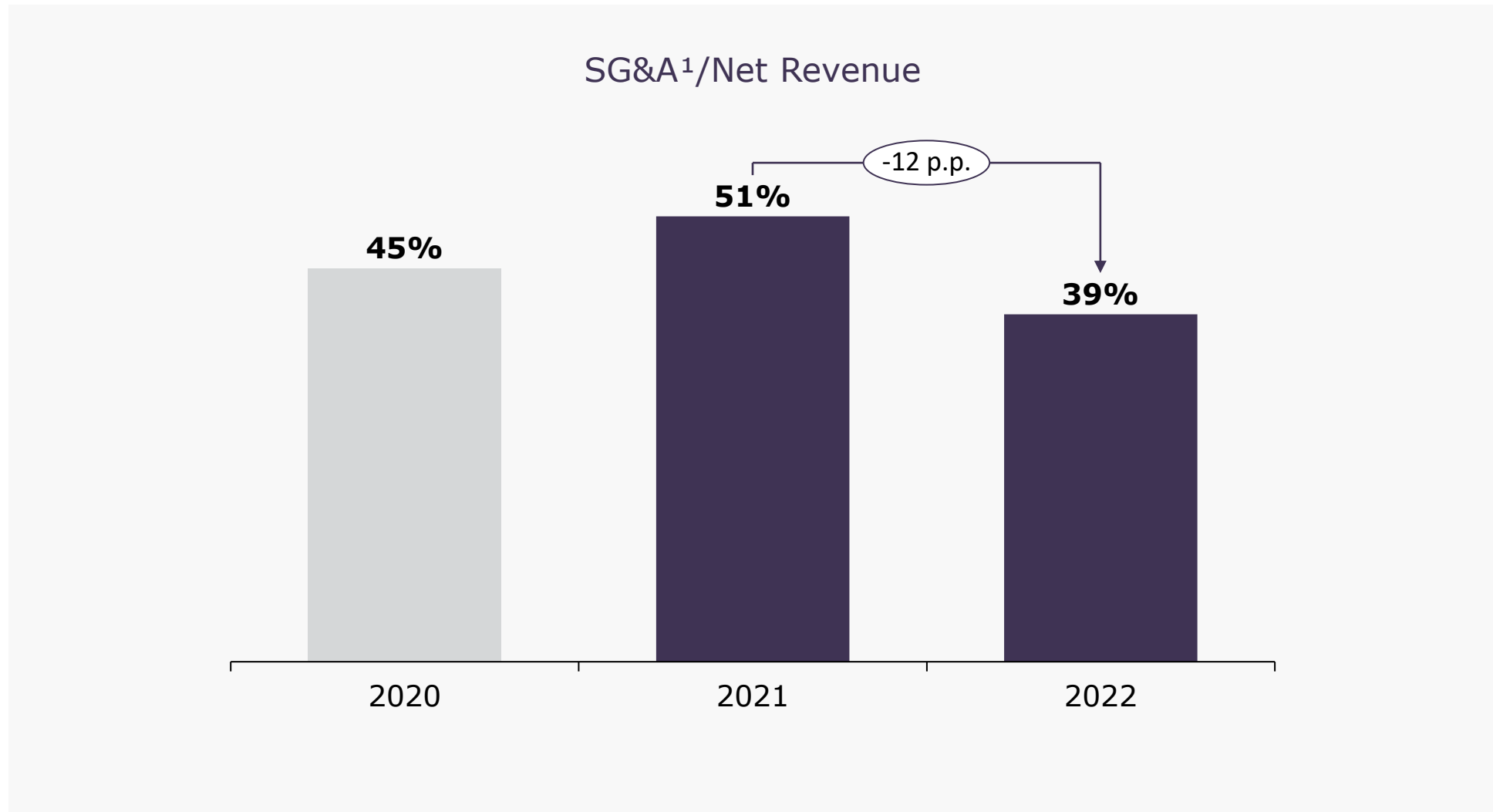


Financial Highlights 2022



- **GMV** increased from R\$7,086 million in 2021 to **R\$12,942 million in 2022, an 83% YoY growth**
- **Net Revenue of R\$891 million in 2022, a growth of 111%** compared to the R\$423 million of 2021
- **Adjusted EBITDA in the period was R\$103 million**, which means an EBITDA margin of 11.5% compared to 6.1% in 2021
 - Margin expansion, result of the progress in capturing synergies from the M&As
 - Strong revenue growth that contribute to dilute general and administrative fixed expenses

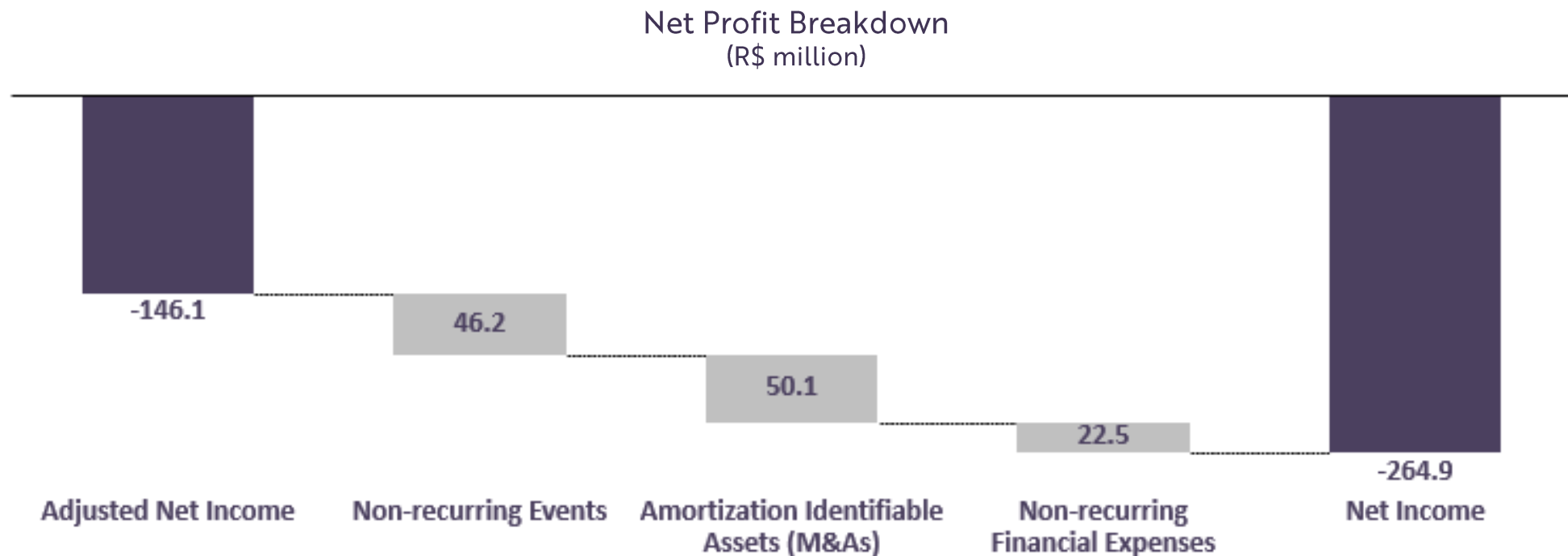
SG&A has been consistently diluted since the IPO



(1) Does not consider D&A and non-recurring expenses



Net Profit Breakdown

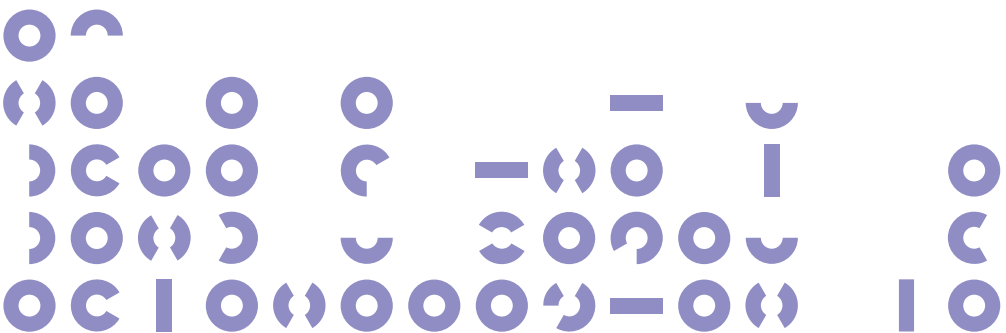
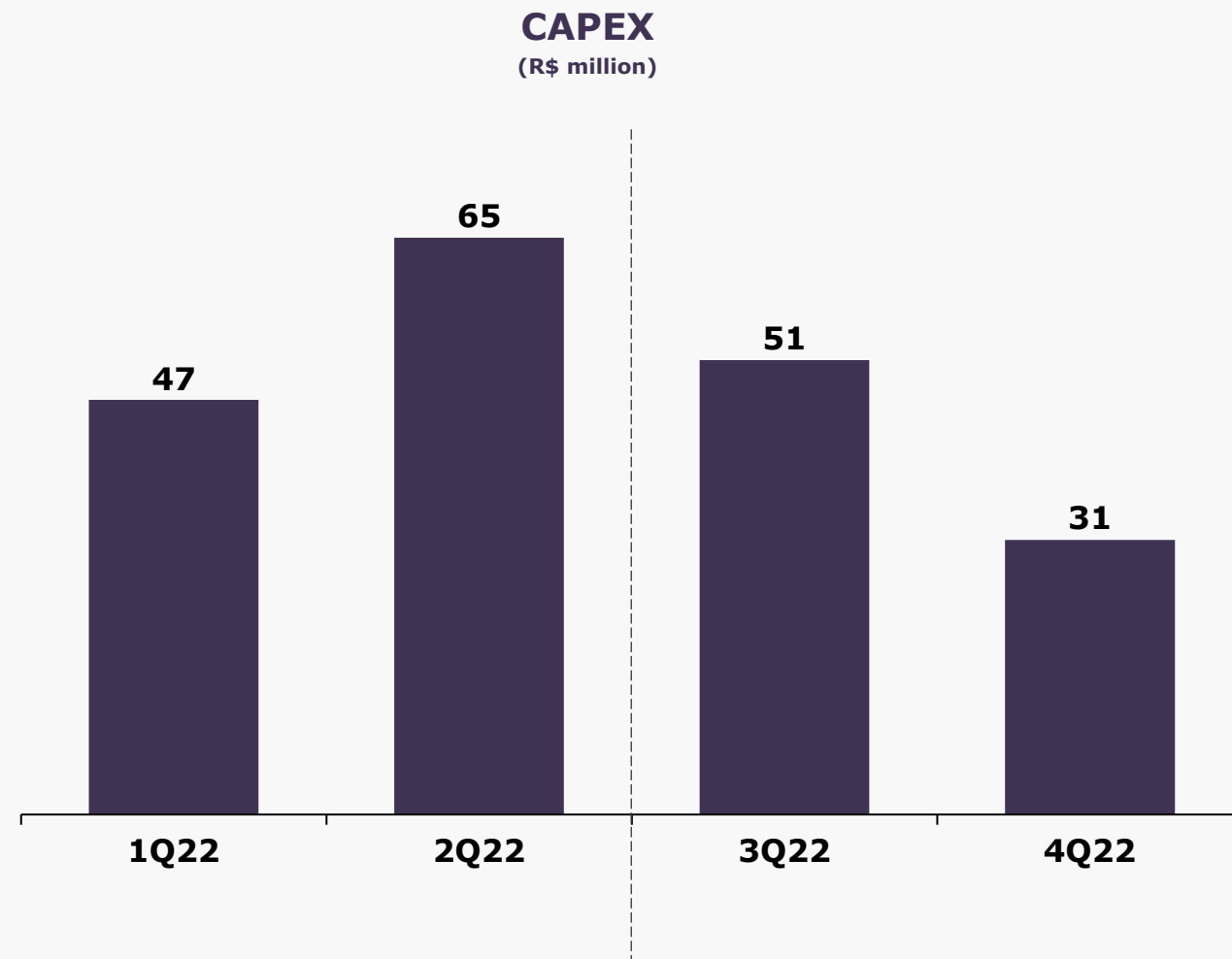


- **Non-recurring expenses:** subscription bonus related to Synapcom acquisition, earnout future installments, and benefit of anticipating earnout installments, stock option plan cost, M&A expenses
- **Goodwill amortization (non-cash):** amortization of identifiable assets from recent acquisitions related to client base and brand
- **Non-Recurring Financial Expenses:** interest related to credit letters and additional financial cost related to the deferred M&A payments



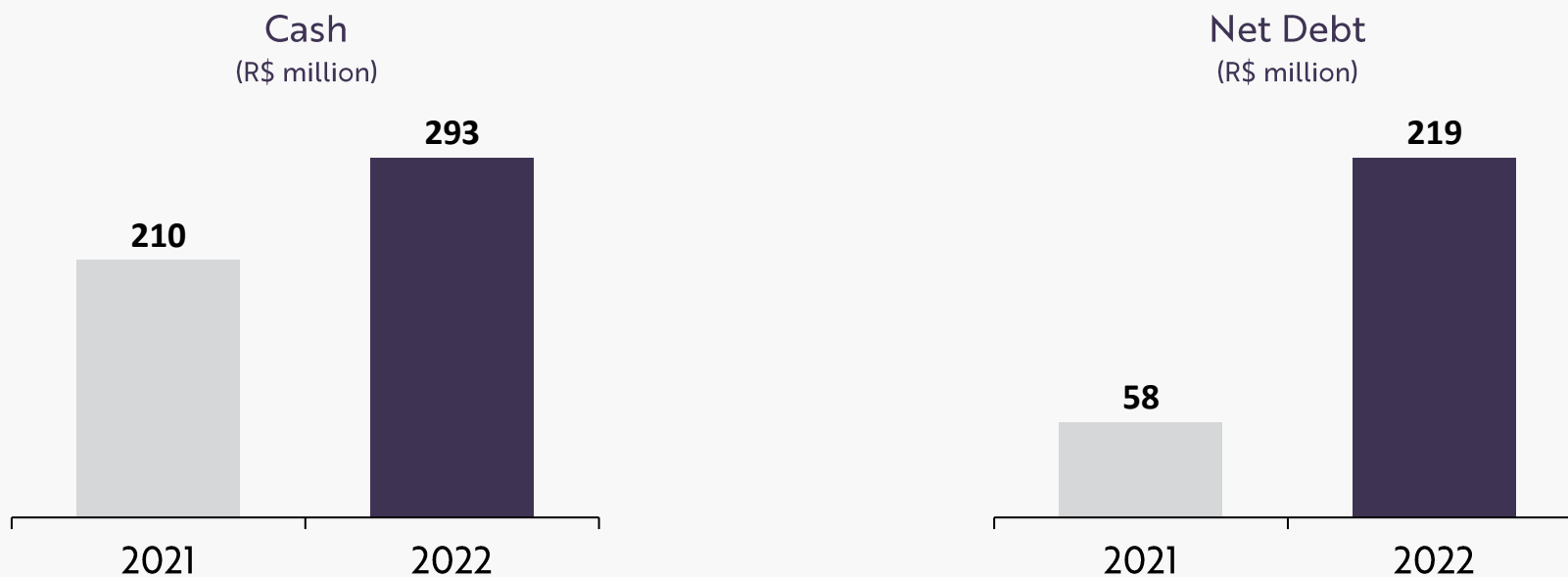
Investments 2022

- Investments in the technology of R\$144.8 million in 2022, an increase of 326.1% over 2021, mainly for the development and arrangement of systems to absorb the legacy from the M&As
- In the infrastructure front, the investments were R\$49.5 million, an increase of 153.3% over 2021, due to adapt remain volume from DCs deactivated, in addition to the deactivation investment itself
- In 2023, the investment volume should decrease as those from 2022 was one-offs



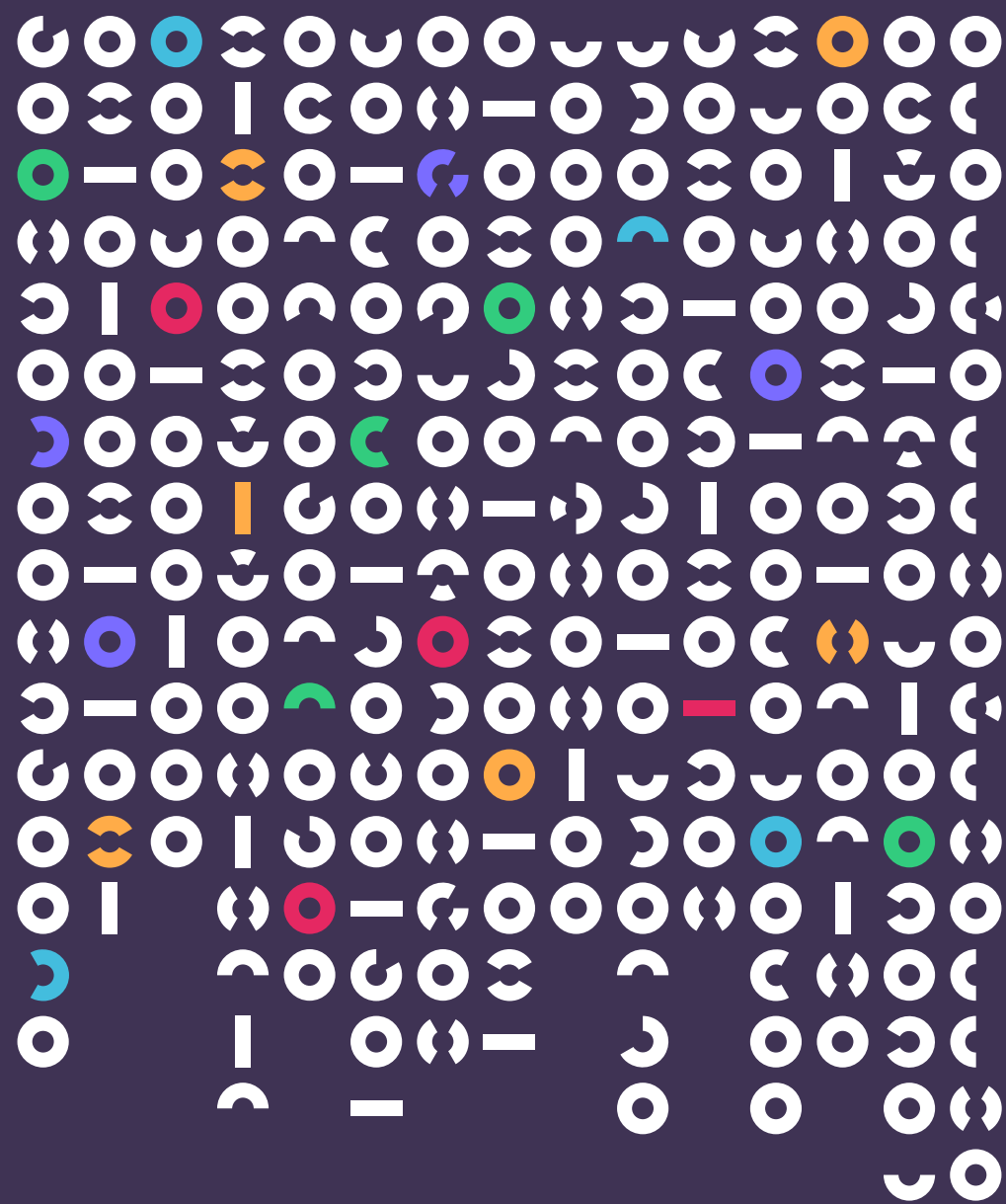


Cash and Net Debt



- 2nd issue of Debentures in the amount of R\$165 million, whose main objective was to provide part of the 1st issue announced in 2021
- We raised R\$400m in a private offer from current investors
- Increase in average term of our debts with the renegotiation of credit lines
- Renegotiation deferred portions related to M&As conducted between 2020 and 2021. Thus, the amount to be paid by the Company in the second half of 2022 decreased from R\$ 295.5 million to approximately R\$60 million
- The Net Bank Debt/EBITDA Ratio stood at 2.12x

2023 Perspectives



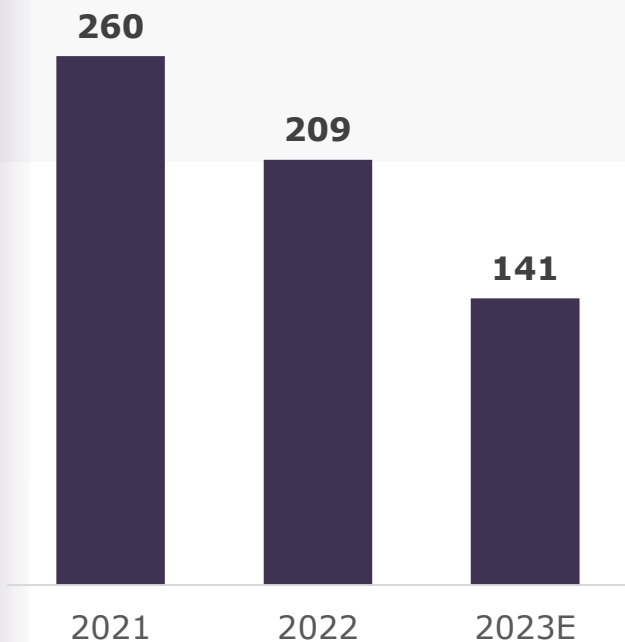


We intend to conclude in 2023 the M&A integration agenda, mainly from **the systems consolidation**

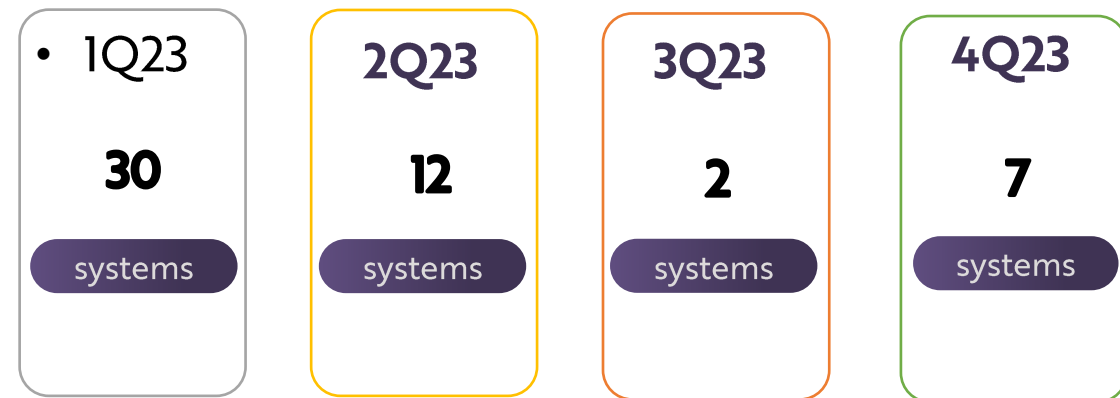
PMI Synergies Categories

- Top Management Integration
Done
- Suppliers Renegotiation
Done
- Processes Harmonization
Done
- Systems Integration
Ongoing
- Cross-sell
ongoing

Total Number of Systems and Tools



Expected reduction of systems per quarter



Reductions in:

- License Costs
- System Support Costs
- Capex for Maintenance
- Capex for New Developments/Updates

Focus on **profitability** and **improvement in cash flow**



Guidance 2023 (R\$ million)

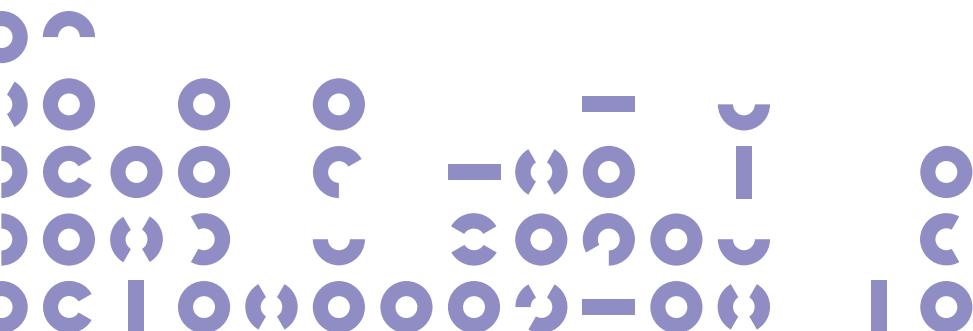
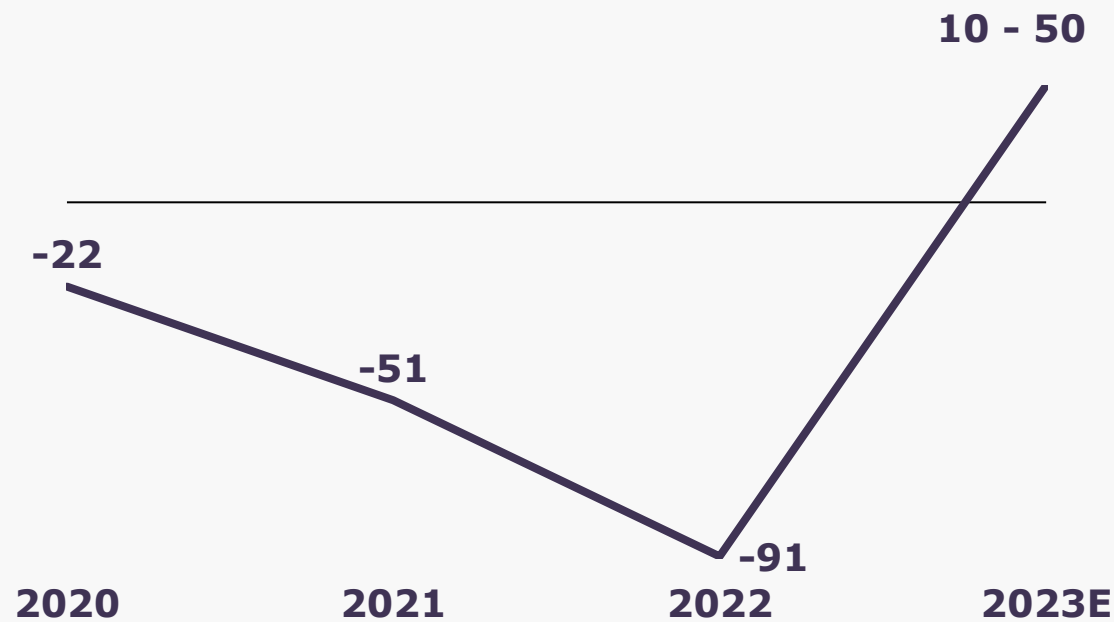
Adjusted EBITDA

R\$ 150 - R\$ 170

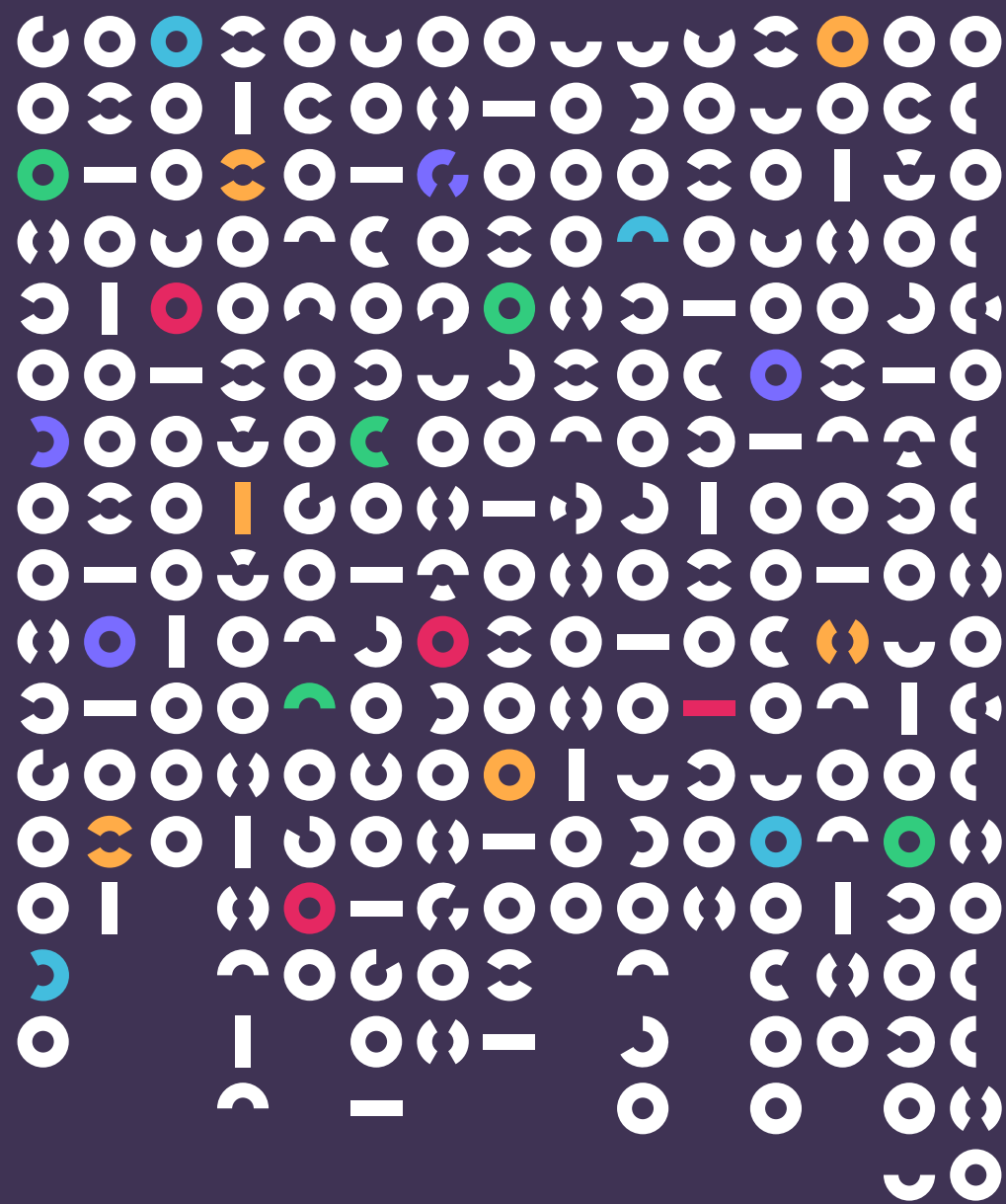
CAPEX

R\$ 120 - R\$ 140

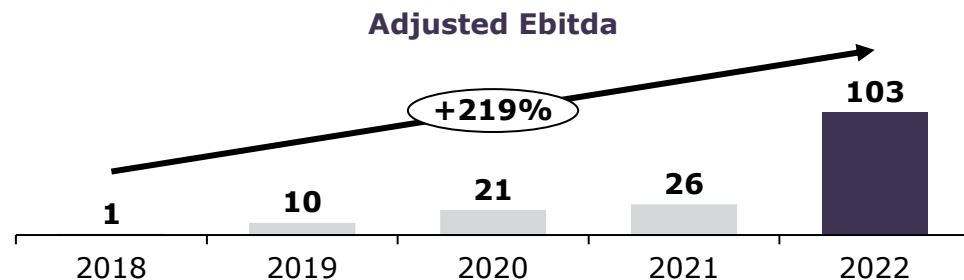
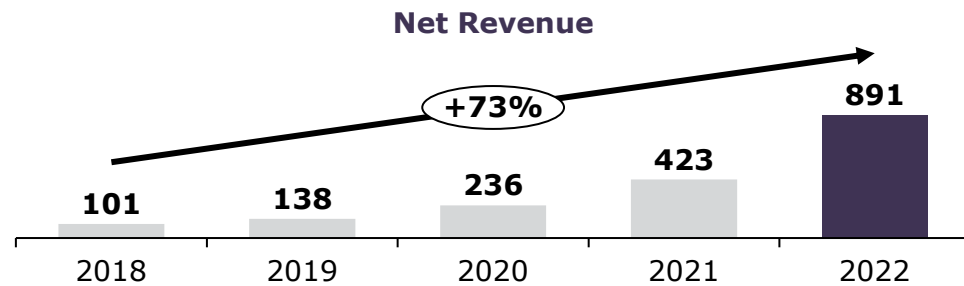
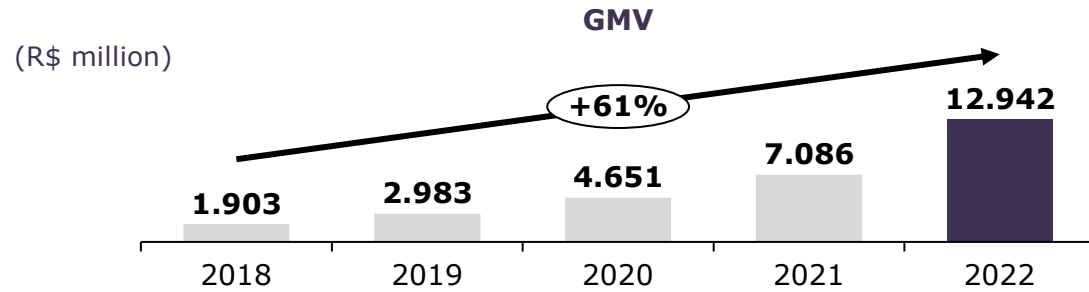
Adjusted EBITDA minus CAPEX (R\$ million)



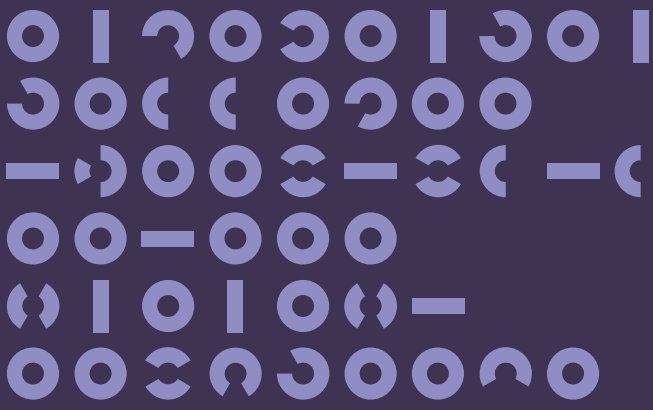
Final Remarks



Infracommerce has been showing **consistente evolution**




- Infracommerce's Value Proposition is even stronger given the scale reached by the Company and the focus from the manufacturing brands to accelerate their direct-to-consumer digital channels
- Consistent organic growth, above market figures, in the same clients and the new client base
- M&A synergies and gains of scale initiating an expressive EBITDA margin expansion
- Solid cash position to sustain growth and delivery of the business plan



Thank you!



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