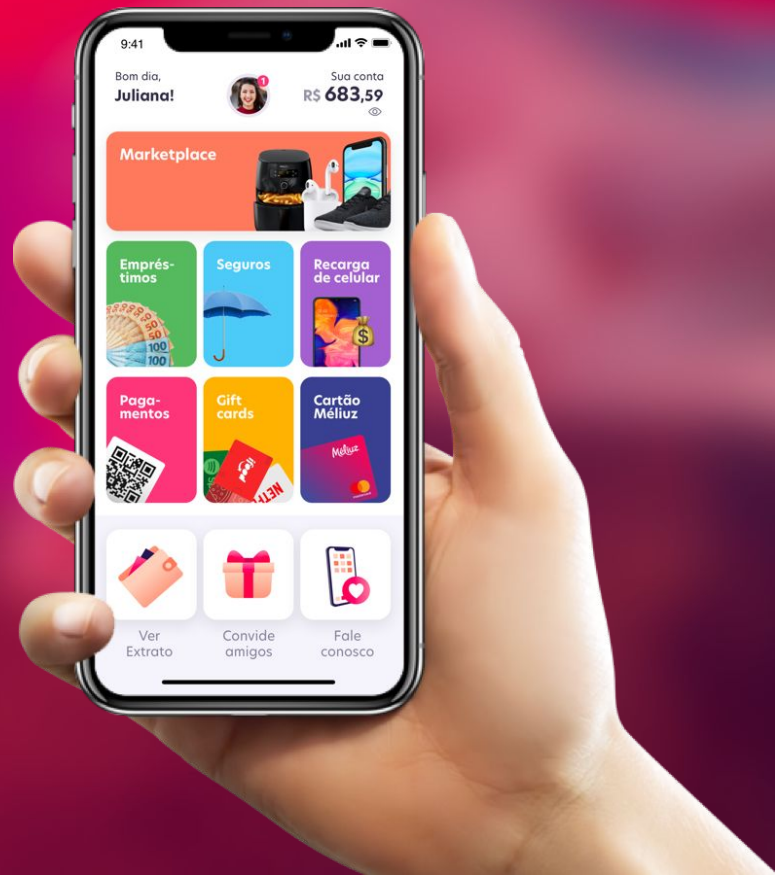


# M&A Announcement

Méliuz' Financial Services Expansion

MAY 2021

Méliuz





**Nothing is  
impossible**  
#dayone



Technology



Team &  
Partnership

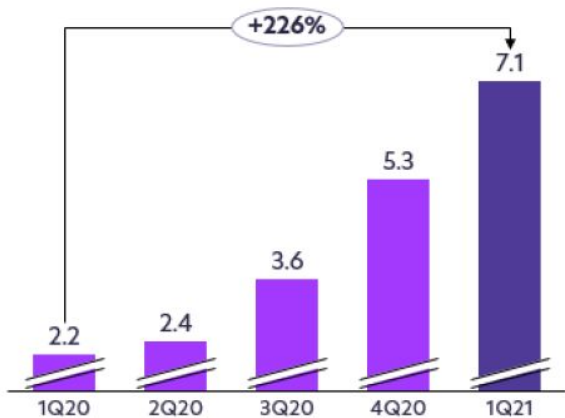


Culture

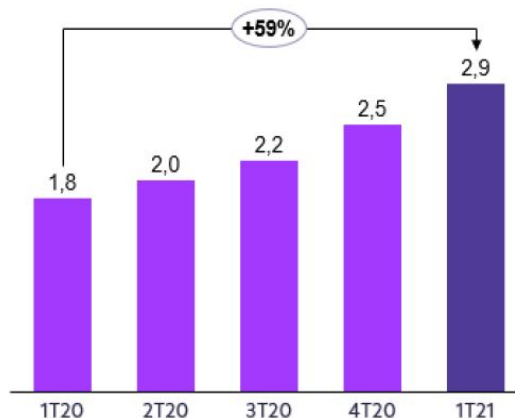
In the 2011-18 period, we reached **high growth with strong engagement** by **focusing on the consumer ecosystem** in our marketplace



Active Users<sup>1</sup> LTM  
(# MM)



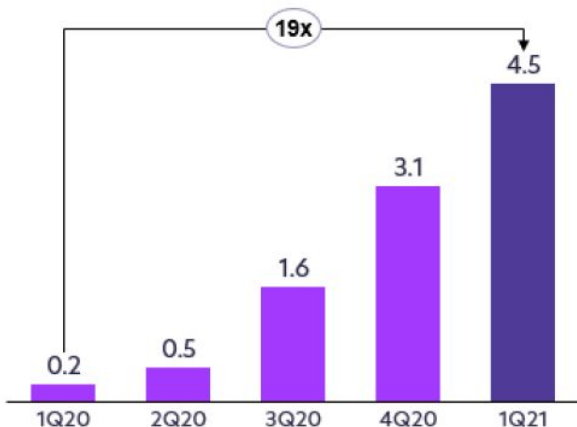
GMV LTM  
(R\$ B)



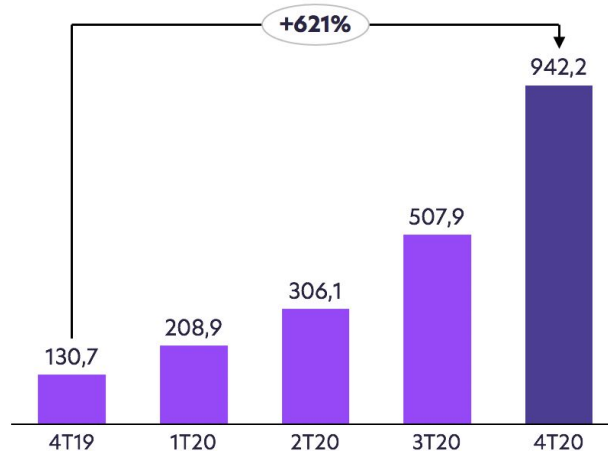
From 2019 forward, we have proved a **strong customer engagement** by successfully entering in the Credit Card business



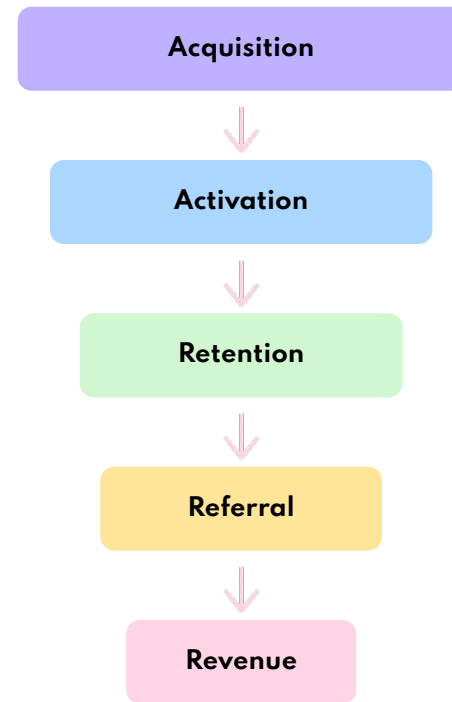
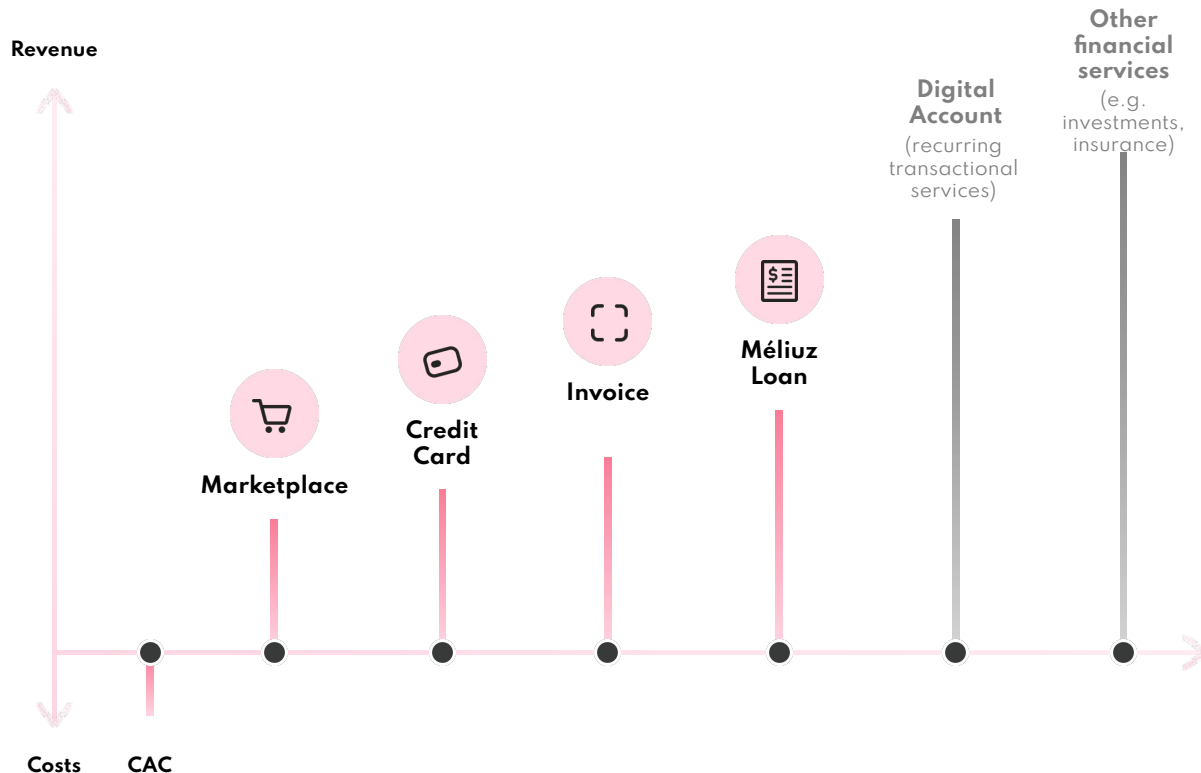
Card applications (accrued)  
(# MM)



TPV LTM  
(R\$ MM)



By the end of 1Q21 we reached 7.1 MM active users, having added 27 thousand new accounts a day through the quarter, **with low CAC even without a broad financial services offer**



Competitive market, full of opportunities. Being a customer of a Brazilian bank is still painful for millions of people



**174** banks

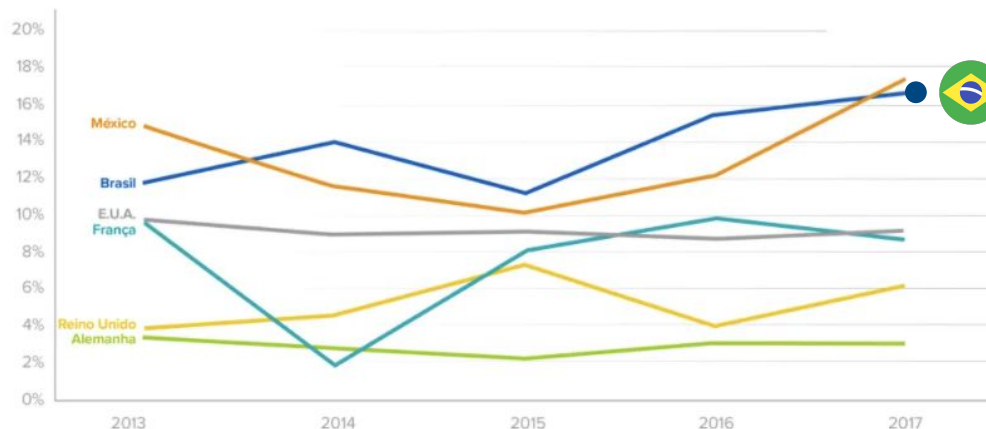
Top 5 banks: **80%**

Debit card : **70%**

Credit card: **33%**

No bank access: **33%**

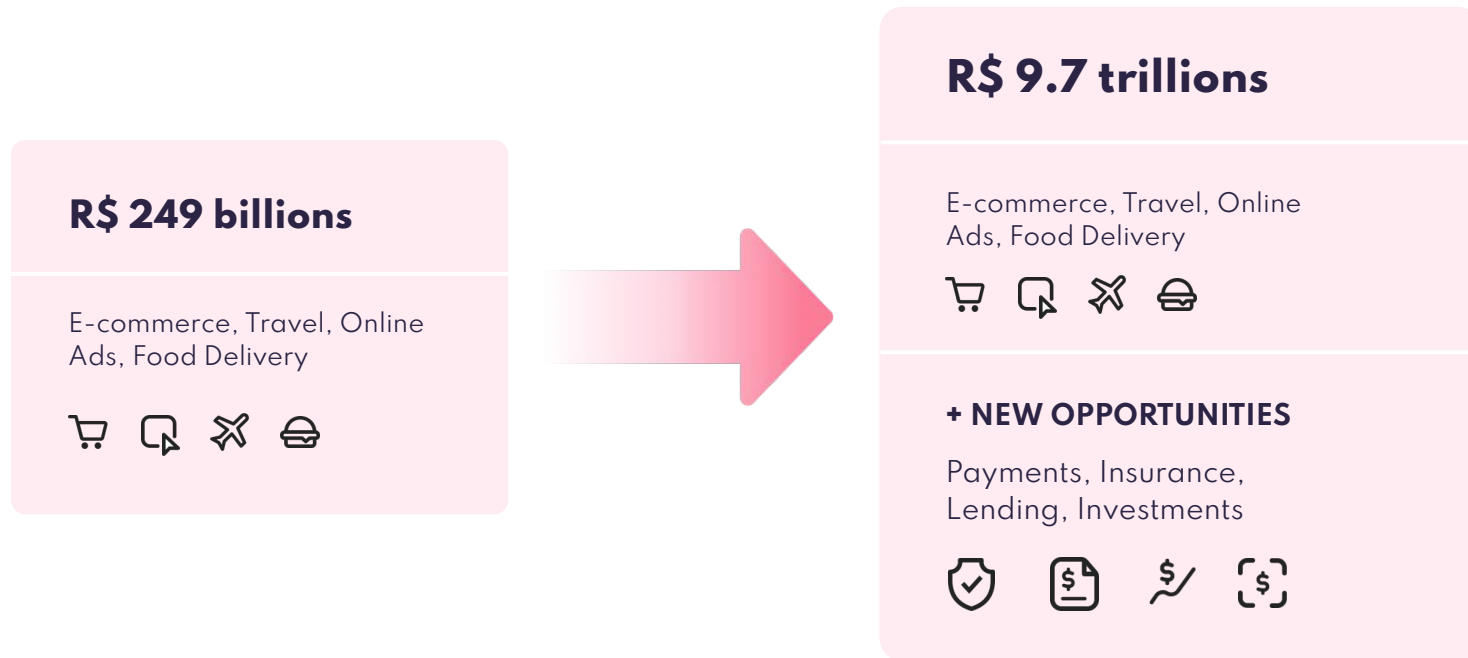
Avg banks ROE by country



Fonte: Dados Econômicos do Sistema de Reserva Federal Americano

Source: <https://a16z.com/2021/04/20/o-boom-fintech-na-america-latina/>

# A digital account **expands our addressable market, unlocking new relevant opportunities**



**Source:** Euromonitor, Association of Promotional Marketing (*Associação de Marketing Promocional*), Neotrust, Câmara Brasileira da Economia Digital, CNSEG, ANBIMA, Brazilian Central Bank, ABECS, CEIC Data, McKinsey & Company's 2020 Global Payments Report.

| We analyzed several different companies to understand the best way to offer a digital account to our customer base



## 1. Partnership with Banking as a Service

**Pros:** faster time-to-market and lower initial costs

**Cons:** technology and product roadmap not in-house, creating high dependency on partner



## 2. M&A

**Pros:** Acqui-hiring of a talented and experienced team, licenses ownership, in-house technology and product roadmap

**Cons:** high initial cost and slower time-to-market





| That's how we found an **amazing opportunity with all the necessary ingredients**



AcessoBank provides solutions ranging from full digital account to card issuance, PIX, TED, bank bills, etc.

# ...a talented and experienced team with a **proprietary and scalable technology**



**178**  
employees

**50%**  
Employee workforce  
Product/Development



**R\$ 1,3Bi**  
TPV in March

**332-Bank number**  
within SPB <sup>(1)</sup>

**Central Bank**  
Payment  
institution (IP)

**Mastercard**  
International  
card issuing

**Credit Card**  
Postpaid credit  
card issuing license

**CIP**  
Integration <sup>(2)</sup>

**KYC for**  
persons and  
businesses

**Fraud**  
Prevention

**Regulatory**  
Platform

**Pix**  
Within SPI (Direct)

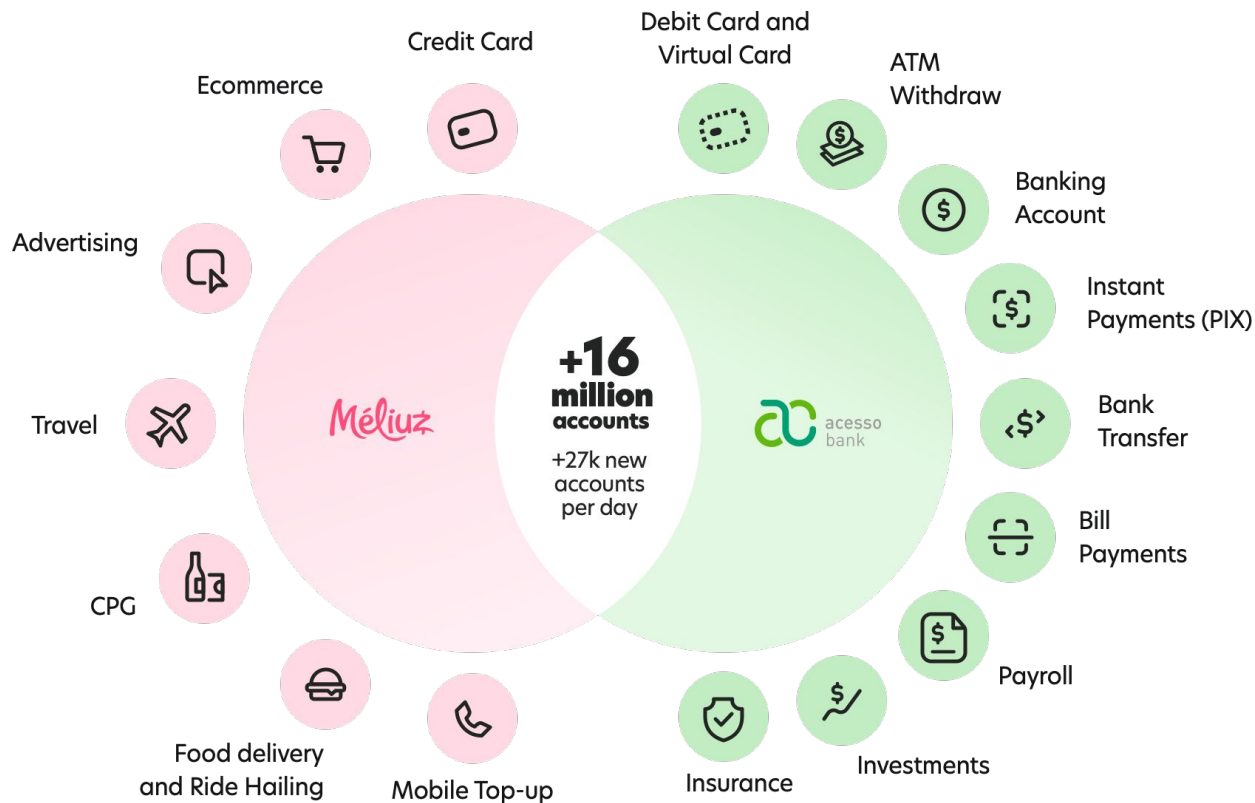
**SCD**  
Credit License <sup>(3)</sup>

<sup>(1)</sup> SPB = Brazil's payment system

<sup>(2)</sup> CIP = Interbank payment chamber - clearing house for boleto payments and card settlements

<sup>(3)</sup> SCD = Applied in October 2020

# Expanding value to 16M users, driving scale and engagement in our consumer base

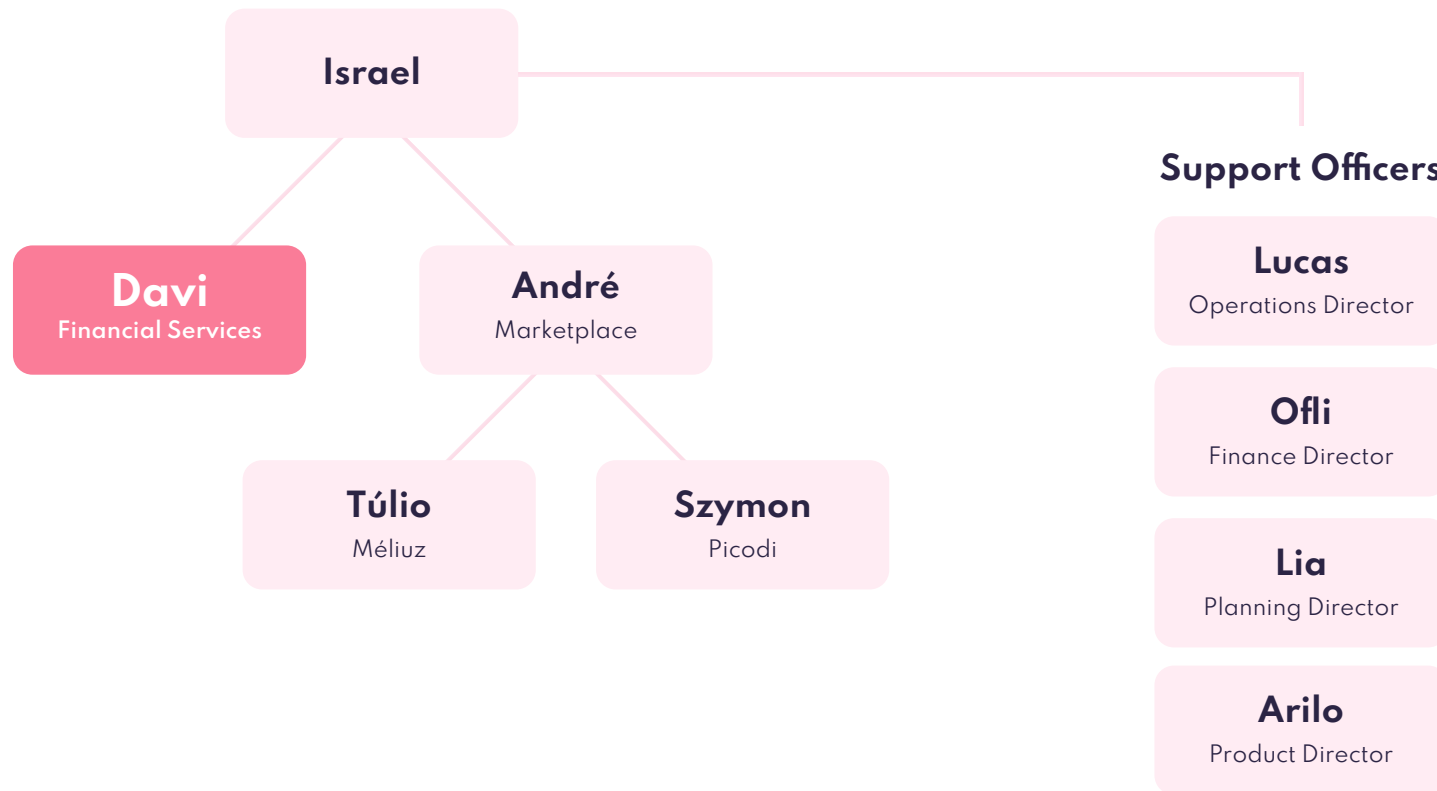


**Méliuz Credit Card:** We will continue the partnership with Banco Pan. Digital account will enhance our card distribution strategy.

**Acesso Bank becomes Méliuz (up to 6 months\*):** with the launch of Méliuz's digital account, Acesso Bank brand and Meu Acesso card will be discontinued. The Bankly brand will continue to operate under the same strategy: to provide high quality full bank and open banking solutions to third parties. \*still subject to the approval of Acesso's change of control by the Central Bank of Brazil - BACEN

**Optionalities:** with Méliuz's digital account and more recurring and engaged users , we will introduce more financial services seamlessly

# Post-deal organizational chart



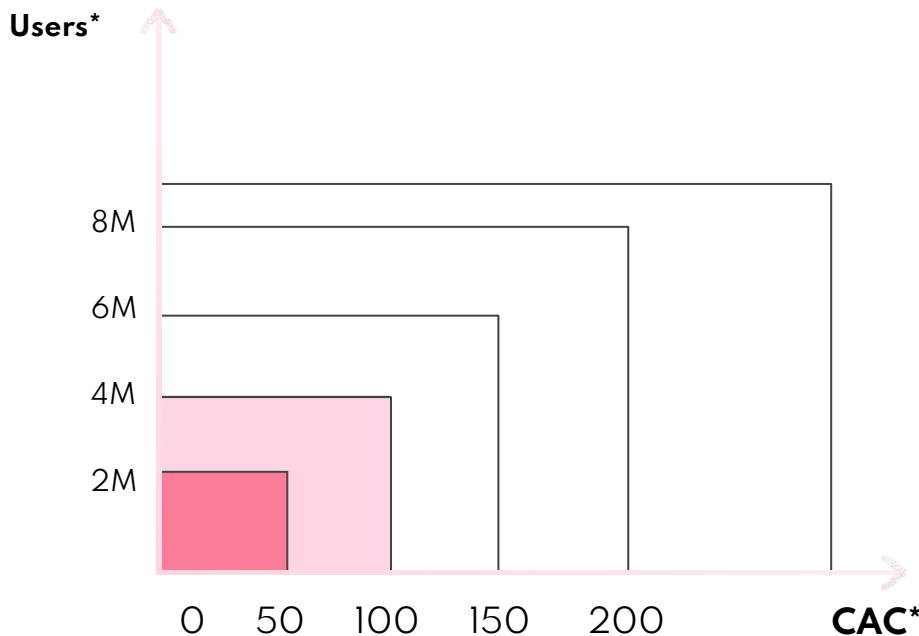
#DayOne

Méliuz

acesso



With a more complete services offer, we will **speed up even further the growth** of our customer base



\*Hypothetical numbers to exemplify the concept"

**The higher the LTV, the more aggressive we can be in our customer acquisition strategy**, increasingly extracting more from our existing acquisition channels and tapping into new channels previously unavailable considering cost-return.