

3Q21 OPERATIONAL PREVIEW

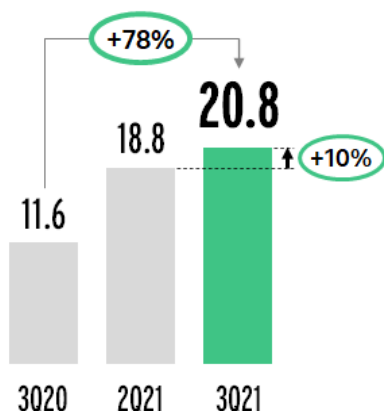
Belo Horizonte, October 5, 2021 - Méliuz S.A. ("**Company**" or "**Méliuz**") (**B3:CASH3**) informs its shareholders and the market in general the preview of its operational results for 3Q21. The information disclosed in this report is preliminary, unaudited, and subject to review.

USER BASE

We finished the 3Q21 with a total of **20.8 million accounts opened**, an increase of 2.0 million compared to 2Q21, when we reached 18.8 million, and 9.1 million compared to the same period of last year, when we reached 11.6 million.

In 3Q21 we had an average opening rate of **30k accounts per business day**, vis-à-vis 39k in 2Q21. This reduction was a consequence of the strategy announced during the 2Q21 results regarding the prioritization of the development of the new Méliuz card, which will be launched in January, 2022. As a consequence of this decision, which occurred in the middle of the third quarter, the investments expected for the acquisition of the co-branded card have been allocated in marketing campaigns focused on the growth of the shopping vertical. Once the new App and new Méliuz card are launched, the expectation is that the number of accounts opened per business day will equal or exceed the average presented during the first half of 2021.

TOTAL ACCOUNTS (#MM)



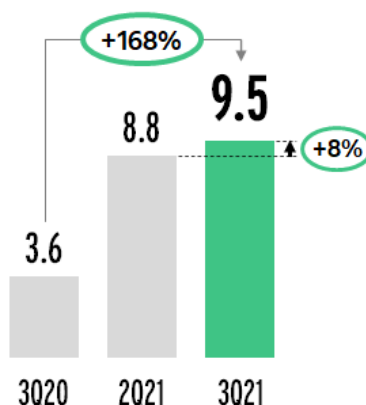
+ 30k

New accounts per
business day

In the last 12 months, ended on September 30, 2021, with the deprioritization of the co-branded card mentioned above, we reached a total of **9.5 million active users**, an increase of 8% compared to 2Q21, when we reached 8.8 million, and an increase of **168% compared to 3Q20**, when we reached 3.6 million.

ACTIVE USERS LTM

(#MM)

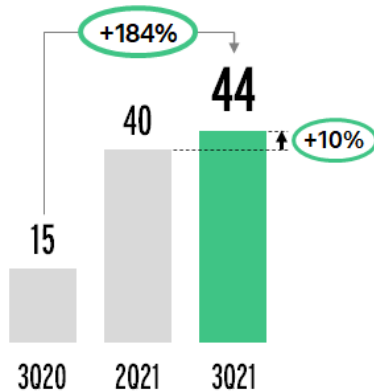


Active Users are new or existing users that performed at least one of the following actions in the reporting period: (i) purchased in a Méliuz partner using the Méliuz app, website or plugin; (ii) used the Méliuz Credit Card in a purchase; (iii) activated an offer advertised by Méliuz on the website, app or plugin; (iv) installed and performed maintenance of the active plugin in the internet browser; (v) installed or used the Méliuz app; (vi) submitted a Méliuz Credit Card application; (vii) redeemed cashback balance to a checking or savings account and/or (viii) referred Méliuz to a new user using the "Refer and Win" program. Total accounts and active users include Méliuz results only (without considering acquisitions).

The number of visits and installations of the different platforms we use to promote the shopping vertical for our users continues to demonstrate solid growth. Following the trend of increased smartphone usage, app visits is the metric that showed the highest growth, up by 10% in comparison to 2Q21 and 184% compared to the same period of the last year, reaching 44 million visits in 3Q21. Website visits were in line with the previous quarter, at 24 million visits, but compared to the same period last year there was a strong growth of 50%. In relation to the active Plug-in in the browser, we achieved 846k active plug-ins in the quarter, against 807k in 2Q21 and 646k in 3Q20.

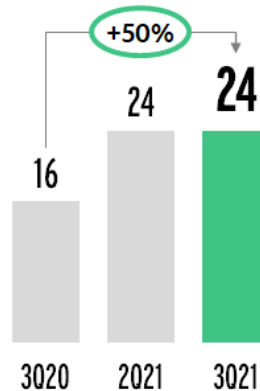
APP VISITS

(#MM)



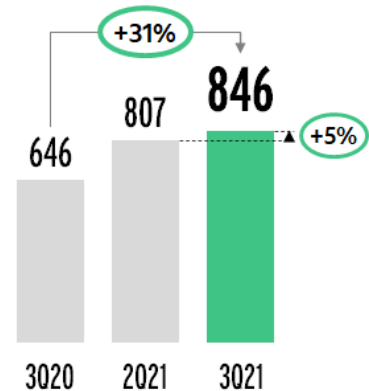
WEBSITE SESSIONS

(#MM)



PLUG-IN

(#K)



Active users of the extension (plug-in) are those who used their browser while having this product installed and activated in the last 7 days. The numbers of visits to the App, sessions on the website and Active plug-in in the browser include Méliuz results only (without considering acquisitions).

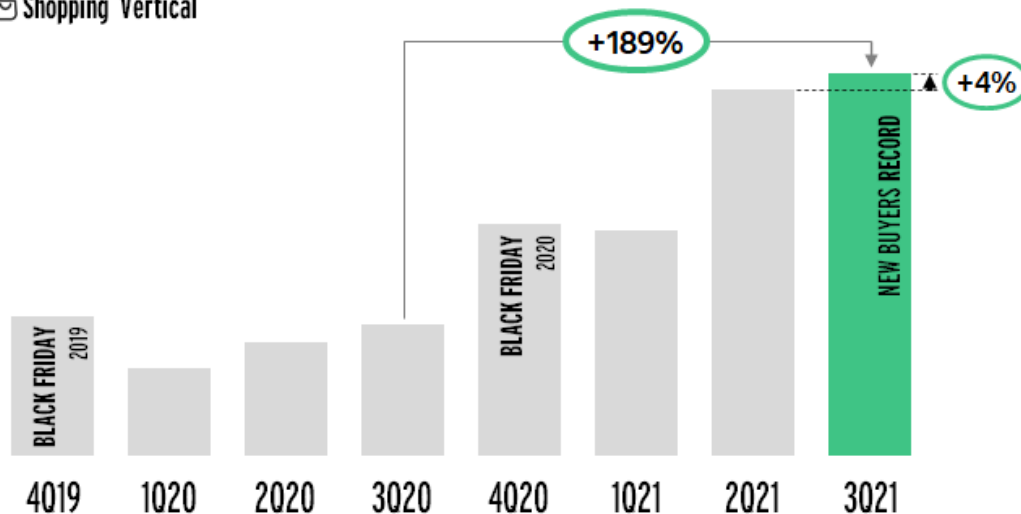
SHOPPING

NEW BUYERS

Once again, we have reached an all-time record number of new buyers in a quarter. The chart below shows the substantial acceleration of this base, surpassing for the second consecutive quarter the number of new buyers in the quarter of the last Black Friday, in 4Q20. The total number of buyers in 3Q21 was also a historical record, given the significant increase in new buyers and buyers already registered in our base.

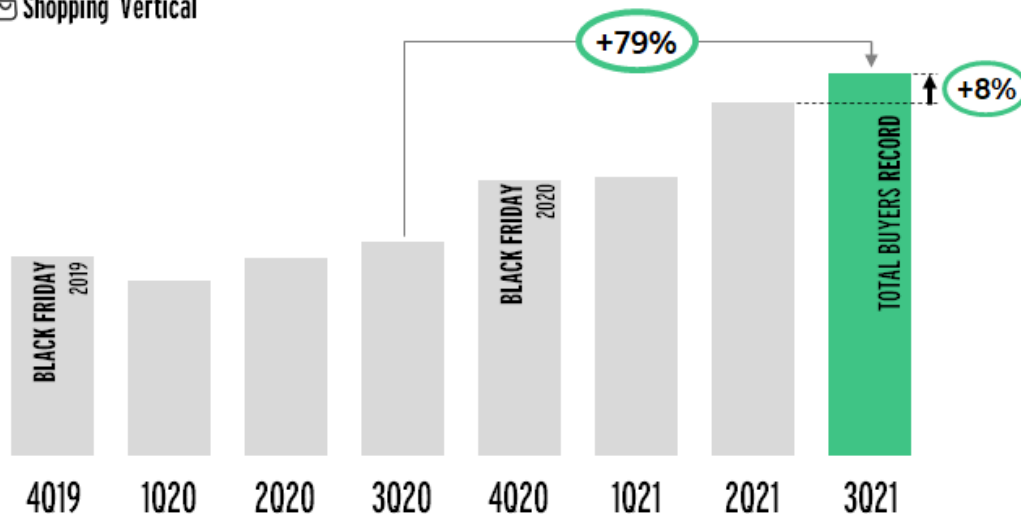
NEW BUYERS

Shopping Vertical



TOTAL BUYERS

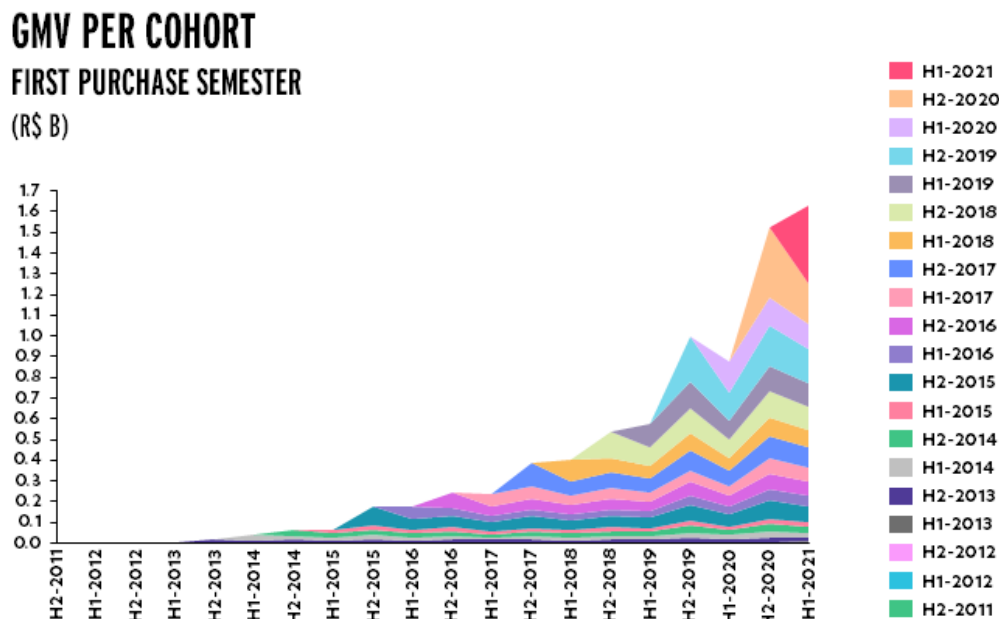
Shopping Vertical



The numbers of new buyers and total buyers include only Méliuz shopping vertical (without considering acquisitions)

The new buyers metric is one of the most important to consolidate the Company's long-term strategy. Although the GMV generated by the cohort of new users in its first months after activation is only a portion over the company's total GMV, the result of the consistent addition of new cohorts

alongside with an effective retention of these users in our base generates a constant, sustainable and exponential growth of the Company. This effect is illustrated when we analyze the historical growth of the Company's GMV grouped by user cohorts where, even considering the effect of seasonality between semesters, we see that the older cohorts remain active and generating recurring results over time.

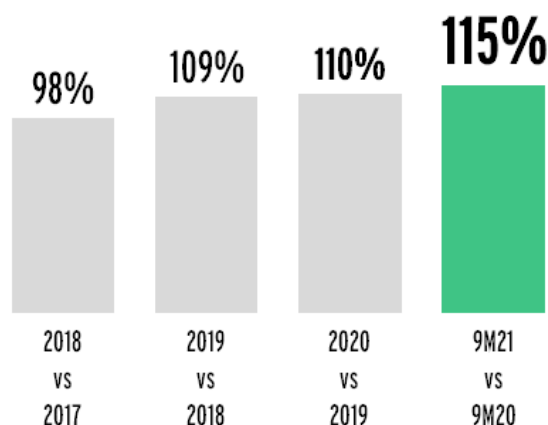


The GMV data per cohort includes Méliuz results only (without considering acquisitions).

In addition to the constant addition of new cohorts, it is important to ensure that users who remain active increase their engagement and relationship with the Company. This is possible from a combination of factors, such as constant product improvements, effective communications, addition of new partners to the base, improvements in negotiated trading conditions and launch of new business verticals. On average, a user makes 7 purchases per year using any of Méliuz platforms. An important metric to be analyzed on this front is the ratio of the GMV of a group of shopping vertical users in a given year, in relation to the GMV generated by this same group of users observed in the previous year.

GMV RETENTION

🛒 Vertical Shopping



GMV retention of users who made purchases in year X = (GMV of the same group of users in X+1) / (GMV of the group of users who made purchases in year X)

Finally, the efficient strategy of adding new buyers and retaining the active base in the shopping vertical is fundamental to the expansion of the Company's new business lines. This has already been observed in the launches of Méliuz Card, Méliuz Invoice, Méliuz Loan, gift cards and recharge. This same base will be of fundamental importance in the Company's future launches, especially the products already under development in the financial services vertical.

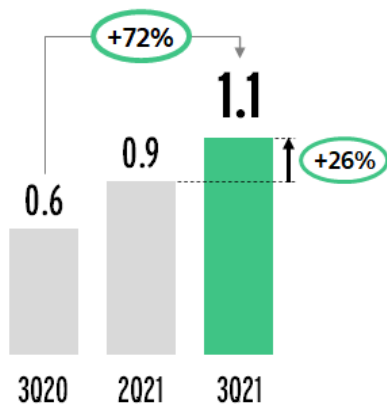
SALES VOLUME (GMV)

We achieved the all-time record for GMV in history, surpassing even the 4Q20 numbers when the last Black Friday occurred. Considering Méliuz only (excluding acquisitions), we reached a GMV of R\$ 1.1 billion, up by 26% compared to 2Q21 and by 72% in comparison to the same period of the previous year. In relation to the other companies in the group, we had a GMV of R\$ 291 million for Picodi and R\$ 49 million for Promobit in 3Q21, totaling R\$ 1.4 billion of GMV in the consolidated view in the quarter.

In the last 12 months ended on September 30, 2021, we generated a total GMV of R\$ 4.5 billion, of which R\$ 3.8 billion refers to Méliuz, R\$ 642 million to Picodi (from March 2021 onwards) and R\$ 81 million to Promobit (from May 2021 onwards).

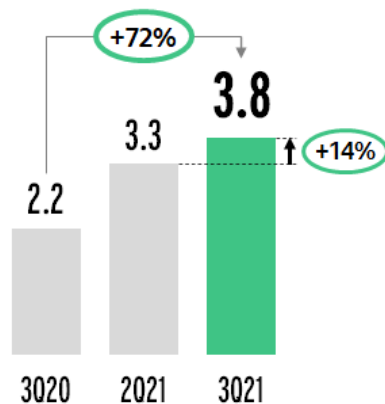
GMV QUARTERLY - MÉLIUZ

(R\$ B)



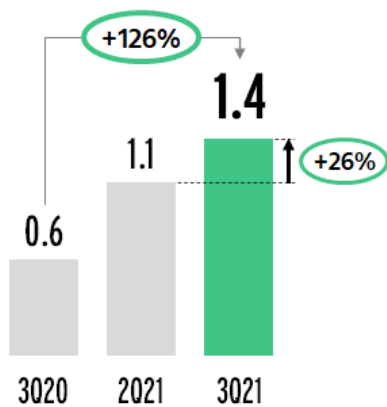
GMV LTM - MÉLIUZ

(R\$ B)



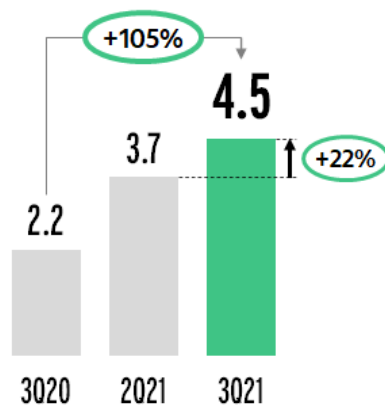
GMV QUARTERLY - TOTAL

(R\$ B)



GMV LTM - TOTAL

(R\$ B)



GMV (Gross Merchandise Volume) considers the total value of sales originated for our e-commerce partners. It considers the values of Picodi from March 2021 onwards and of Promobit from May 2021 onwards

INTERNATIONAL SHOPPING

Regarding our international shopping vertical, according to the initial plan that has been disclosed to the market and after six months of development, we completed, at the end of September, the launch of the cashback feature for users in 9 countries, among the 44 where Picodi is present. The first countries were chosen on a combination of factors such as organic traffic and quality of the affiliate networks in each country. Those 9 countries were: Turkey, Spain, Romania, Mexico, United Arab Emirates, Czech Republic, Poland, Russia and Australia.

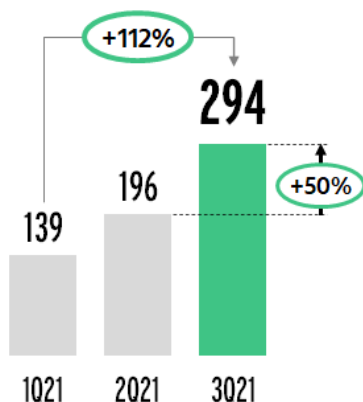
As it is a newly launched product, there is still a lot of work to do in terms of improvements, repairs, and new implementations, as well as creating a mobile app and adding other features. Still, with the recent cohort observed in the first few weeks post-launch, we are observing conversions across the funnels within the expected rates. With this, we expect to deliver an addition and retention effect of user cohorts similar to what we have historically observed in Méliuz, as we could see in the GMV chart by cohorts already presented in this report. It is important to mention that this effect, and the consequent impact on GMV requires time for the addition and retention of cohorts to produce significant growth on GMV relative to the legacy organic result. And, in a second moment, with a user base already created and retained, it becomes natural to add other products and services, with cashback in the shopping vertical being only the first step, as we did in Brazil from Méliuz.

Thus, with cashback operation in the international markets still in its initial phase, it is expected that a significant part of the Company's short-term GMV growth will continue to be delivered by the operation already consolidated in Brazil.

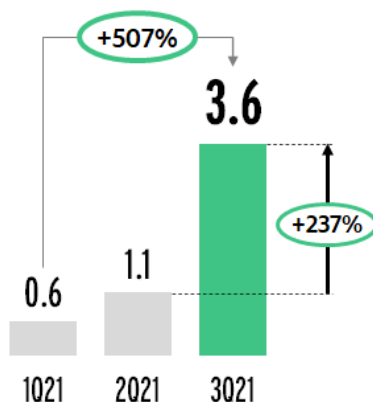
MÉLIUZ INVOICE

Méliuz Invoice indicators continue to impress positively. Activated offers in 3Q21 reached 3.6 million, being 3.3 times higher than in 2Q21. The number of users activating the offers increased approximately 50% between quarter over quarter, reaching the value of 294k users in 3Q21.

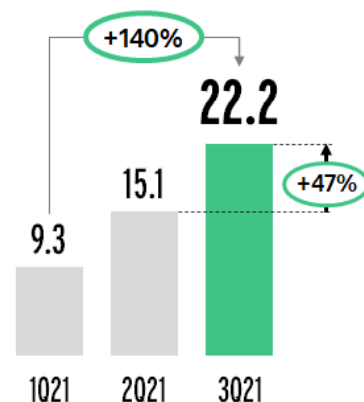
USERS ACTIVATING OFFERS (#K)



ACTIVATED OFFERS (#MM)



SELLOUT DATAPPOINTS (#MM)



Sellout Data Points represents the captured volume of records of items sold in invoices.

GIFT CARDS AND MOBILE TOP-UP

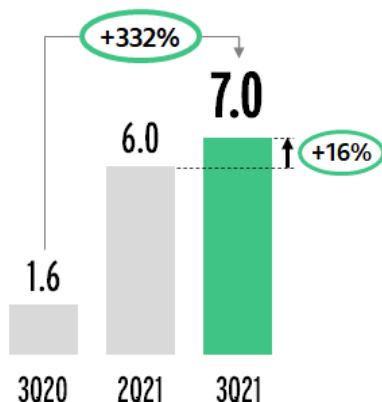
Reinforcing our thesis that gift cards and mobile recharge products have high user retention and frequency characteristics, we continued to see growth in the product usage during 3Q21. While, in 2Q21, users purchased an average of 3.7 gift cards and 2.3 recharges, in 3Q21 the average number of purchases was 3.8 gift cards and 2.6 recharges per user.

FINANCIAL SERVICES

MÉLIUZ CARD

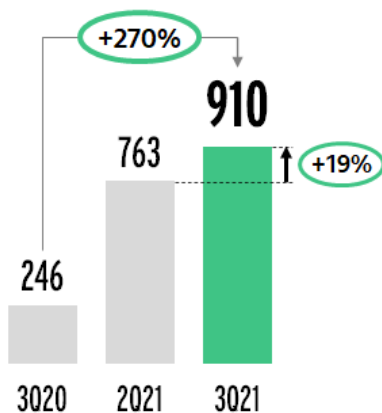
We ended 3Q21 with a total of 7.0 million requests for our co-branded card since its launch, which represents 1.0 million new orders in 3Q21, against 1.5 million in 2Q21. This reduction was already expected, since in the middle of 3Q21 we stopped doing any paid marketing campaign related to the co-branded card, as mentioned at the beginning of this report and announced to the market during the 2Q21 earnings conference.

CARD APPLICATIONS ACCRUED (#MM)

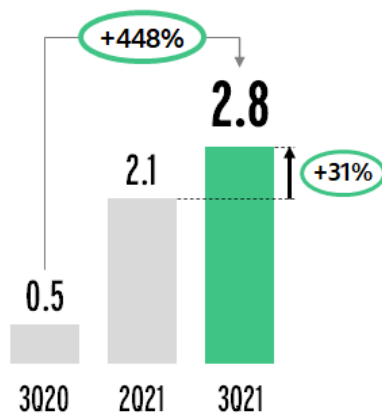


In 3Q21, we reached a total of R\$ 910 million in Total Payments Volume (TPV), an increase of 19% when compared to 2Q21 and of 270% when compared to 3Q20. In the last 12 months ended on September 30, 2021, we reached a total TPV of R\$ 2.8 billion, an increase of 31% and 448% against 2Q21 and 3Q20, respectively.

TPV QUARTELY (R\$ MM)



TPV LTM (R\$ B)



TPV (Total Payment Volume) considers the total amount that our users transacted with their Méliuz Card

INVESTMENTS

CRYPTO ASSET

For the first time, we are reporting the numbers of Alter, a company specialized in trading crypto assets, which was acquired by Méliuz in July of this year. The company has 24 employees who have already been integrated into the Méliuz team and are currently working together with other teams on the project for the development of the new App that will be launched in January 2022.

With the acquisition of Alter, we added a base of 26 thousand active users in cryptocurrencies, a number that in 3Q20 was approximately 4k users. Currently, these 26 thousand users have approximately R\$ 39 million in custody and traded approximately R\$ 361 million during 3Q21.

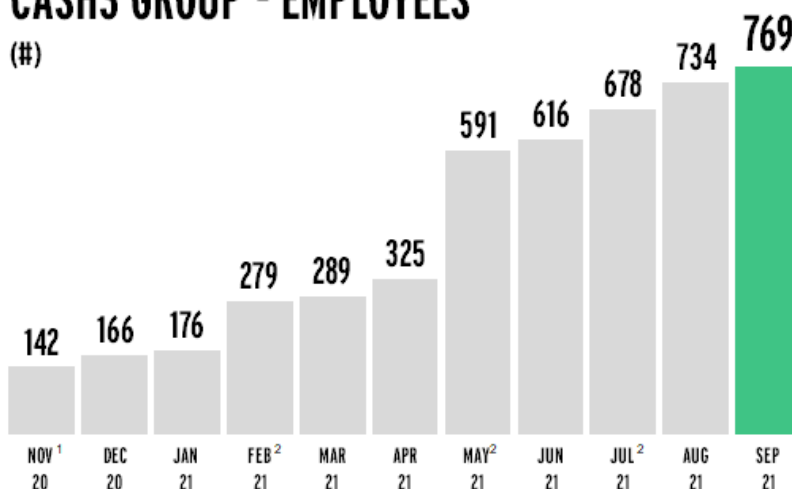
It is worth remembering that the approval of Alter's acquisition occurred in the Extraordinary Meeting of October 1st and therefore, its financial data will only be consolidated to Méliuz in the quarterly result for 4Q21.

OUR TEAM

Considering the acquired enterprises, we ended 3Q21 with 769 people in the CASH3 group. Without the acquisitions we ended the quarter with 341 employees at Méliuz, more than double the number of employees on the day of the IPO in November 2020, about half of those members are directly linked to the technology and product team. Increasing the number of developers is a key to ensuring our long-term growth. Currently, more than 70% of our developers are working on features, improvements and products that will be released over the next few quarters.

CASH3 GROUP - EMPLOYEES

(H)



¹ Considering the number of Méliuz employees on the day of the initial public offering (IPO).

² Acquisitions: Picodi in Feb/21; Accesso Bank (pending Central Bank approval), Promobit and Melhor Plano in May/21; Alter in Jul/21.

In order to achieve the growth we are aiming for, we launched the DEV 100 project, which consists of several fronts that allow us to hire 100 developers per quarter. The project is going very well, and everything indicates that we will already reach our goal in 4Q21.

The project does not change our rigor in relation to culture in any way, and all contracted developers must pass the culture step of the selection process.

Our voluntary turnover of the engineering team remains very low, around 1% per month. Our internal evaluation report on the integration of new employees remains high and in the last quarter the average grade was 9.9 (being 10 the highest score). This shows that, even while accelerating hiring, we continue to focus on people who are already with us and with the ones that are joining our team.