

2Q22 Operational Preview

Belo Horizonte, July 14, 2022 - Méliuz S.A. (B3: CASH3) informs its shareholders and the market in general the preview of its operational results for the second quarter of 2022 (2Q22). The information disclosed in this report is preliminary, unaudited and subject to review.

Operational Highlights

	2Q22	2Q21	(Var. %)	1Q22	(Var. %)
Shopping					
Take rate (Méliuz)	6.3%	5.5%	0.8 p.p	6.3%	0.0 p.p
Net take rate (Méliuz)	2.1%	1.9%	0.2 p.p	2.0%	0.1 p.p
GMV (R\$ million)	1,418.9	1,143.8	24%	1,575.8	-10%
Brazil Shopping (Méliuz and Promobit)	1,248.9	904.8	38%	1,391.1	-10%
International Shopping (Picodi)	170.0	239.1	-29%	184.7	-8%
Total accounts (# million)	25.8	18.8	37%	23.9	8%
Brazil Shopping (Méliuz)	25.2	18.8	34%	23.6	7%
International Shopping (Picodi)	0.5	-	-	0.3	92%
Financial Services					
Digital account (# million)	1.2	-	-	0.1	1,534%
TPV (R\$ million)	804.4	762.6	5%	762.3	6%
Méliuz credit card	7.2	0.0	-	0.4	1,683%
Co-branded card	797.2	762.6	5%	761.9	5%
Bankly					
B2B partners ¹ (#)	199	151	32%	173	31%
Active clients ² (# million)	3.3	0.8	336%	1.4	139%
TPV (R\$ billion)	7.4	6.4	16%	8.4	-12%

¹ As of this quarter, we have changed the terminology "Clients" to "B2B Partners".

² B2B Partners clients who generated the following events within the Bankly platform in the last 12 months: i) account onboarding; ii) card issuance; and iii) debit and credit card transactions, virtual card transactions, PIX transactions, TED transactions, etc.



Brazil Shopping

Take rate and GMV

We ended 2Q22 improving even more the shopping margin, without compromising the GMV growth. Our net take rate in Méliuz went from 1.9% in 2Q21 to 2.1% in 2Q22, showing our commitment to GMV growth allied with healthy margins.

We registered a take rate in Méliuz of 6.3% in 2Q22, a growth of 0.8 p.p. compared to the same period of the previous year, when we registered 5.5%. This growth is mainly explained by the continued improvement in negotiations with partners over the last few quarters, with Méliuz being a key channel for these partners to continue boosting their sales.

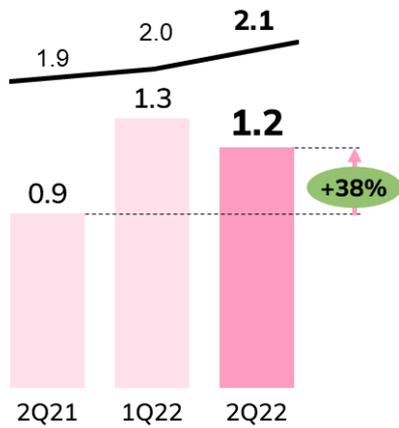
We continue to deliver sales growth above the market average and, consequently, fulfill our purpose of helping retailers increase their sales. We ended 2Q22 with a GMV of R\$ 1.249 billion in Brazil Shopping, of which R\$ 1.203 billion refers to Méliuz and R\$ 46 million to Promobit. The amount recorded in Méliuz was 38% higher than 2Q21, when we reached R\$ 0.9 billion.

The GMV growth between 2Q22 and 2Q21 gains even more relevance when compared with market numbers. According to MCC-ENET³ research data, the Brazil online sales in April 2022 compared to April 2021 showed a decrease of 6.5%, and when comparing May 2022 to May 2021 it registered a decrease of 1.1%⁴. This data highlights Méliuz's robust and sustainable growth even while reducing its marketing investments in order to generate healthier margins. In addition, the data shows our increased penetration in the Brazilian eCommerce market.

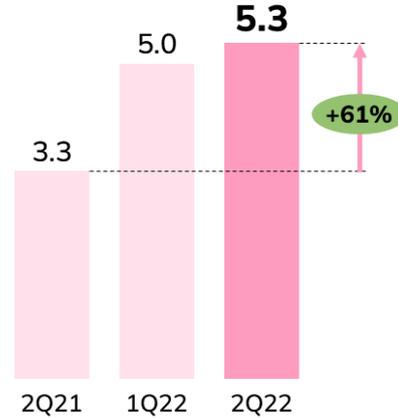
³ Source: MCC-ENET - economic indexes calculated based on online sales (in reais), in partnership with the Brazilian Chamber of Electronic Commerce and Neotrust.

⁴ Until the release of this report, the data for June 2022 had not been made public.

Méliuz GMV and net take rate
(R\$ billion)



Méliuz GMV LTM
(R\$ billion)

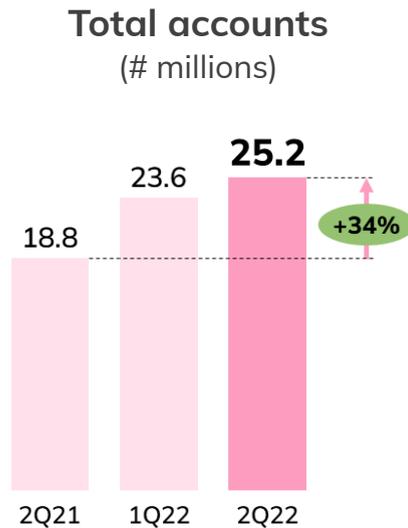


In comparison with 1Q22, we had a GMV decrease of approximately 10%. This GMV reduction between the periods was mainly caused by the slowdown in Brazilian eCommerce as a whole in 2Q22. This slowdown can be evidenced by the data on Brazilian online sales published by MCC-ENET, which registered a significant drop mainly in the month of April 2022 due to the higher numbers of holidays in the month.

In the last 12 months ending on June 30, 2022, we recorded a GMV of R\$ 5.3 billion, an increase of 61% compared to the last 12 months ended on June 30, 2021, when we reached R\$ 3.3 billion.

Total accounts

We ended 2Q22 with a total of 25.2 million accounts on Méliuz, a growth of 34% when compared to 2Q21, a result of the strategies of testing the different user acquisition channels efficiently over the last quarters.



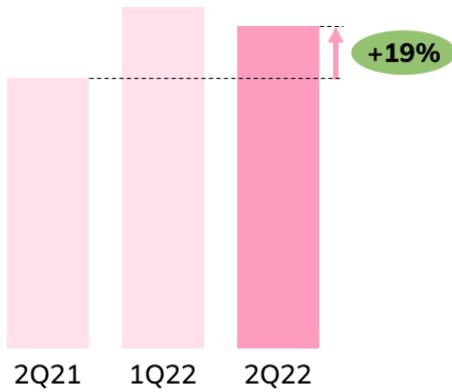
In terms of active users, we registered 7.7 million users in the last 12 months ending on June 30, 2022, which represents a decrease of approximately 13% compared to the same period of last year. As in recent quarters, this decrease is a result of the end of the co-branded credit card agreement and the end of user acquisition campaigns focused on this product, in favor of building the new Méliuz Card through the acquisition of Bankly. However, it is worth mentioning that user engagement with Brazil Shopping continued to grow, even with the slowdown in eCommerce in Brazil, demonstrated by the 19% growth in Brazil Shopping buyers in 2Q22 compared to the same period of the previous year.

Buyers

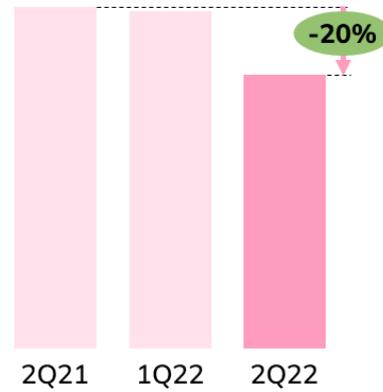
In terms of total buyers, we achieved a 19% growth when compared to 2Q21. In relation to 1Q22, we had a slight reduction mainly due to the eCommerce slowdown mentioned in this report.

In the new buyers metric, we had a decrease of 20% compared to 2Q21, due to efforts to increase the efficiency of our marketing investments. It is important to point out that despite this drop, the GMV generated by new buyers remained stable in the comparison between the periods. This result demonstrates the effectiveness of the company's efforts to continue attracting the best users in its acquisition strategies.

Total buyers



New buyers

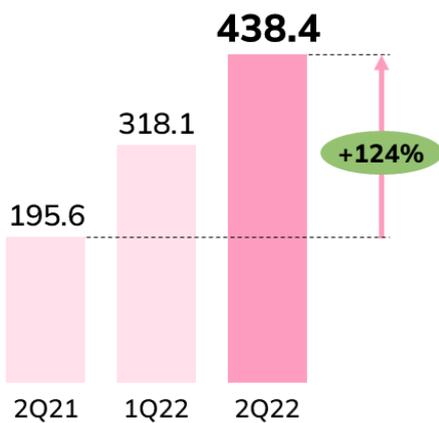


Méliuz Invoice

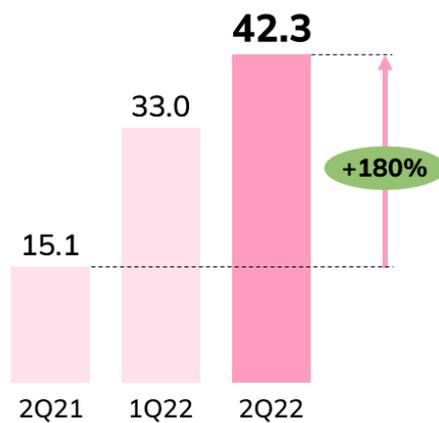
In 2Q22 we had 438.4 thousand users activating offers in our App, a growth of 124% compared to the same quarter last year. Since the beginning of Méliuz Invoice, we have already registered invoices from 4.098 different cities in Brazil, which represents a 74% coverage of all Brazilian cities.

In this quarter, we reached 42.3 million sell-out data points showing a growth of 180% when compared to 2Q21.

Users activating offers (# thousand)



Sell-out data points⁵ (# million)



⁵ Captured volume of sold items records in invoices



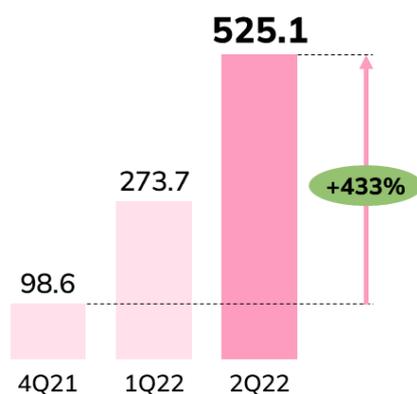
International Shopping

Total accounts and Buyers

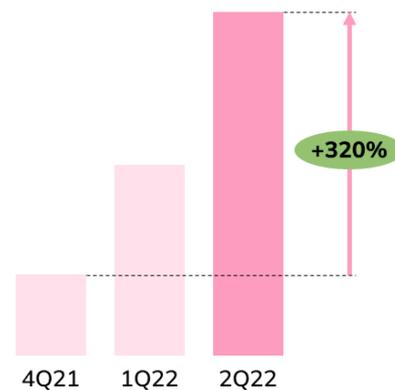
After three quarters with the cashback feature available to 9 of the 44 countries in which Picodi operates, we were able to observe a natural - and expected - replacement of the results that used to be based on discount coupons (legacy operation), with results from cashback operation. Visitors that used to consume discount coupons are now identified users, with whom we have points of contact through the website, as well as through the browser extension and the new app, allowing the implementation of many retention levers that we have developed at Méliuz over the last 11 years.

Total accounts

(# thousand)



Total buyers

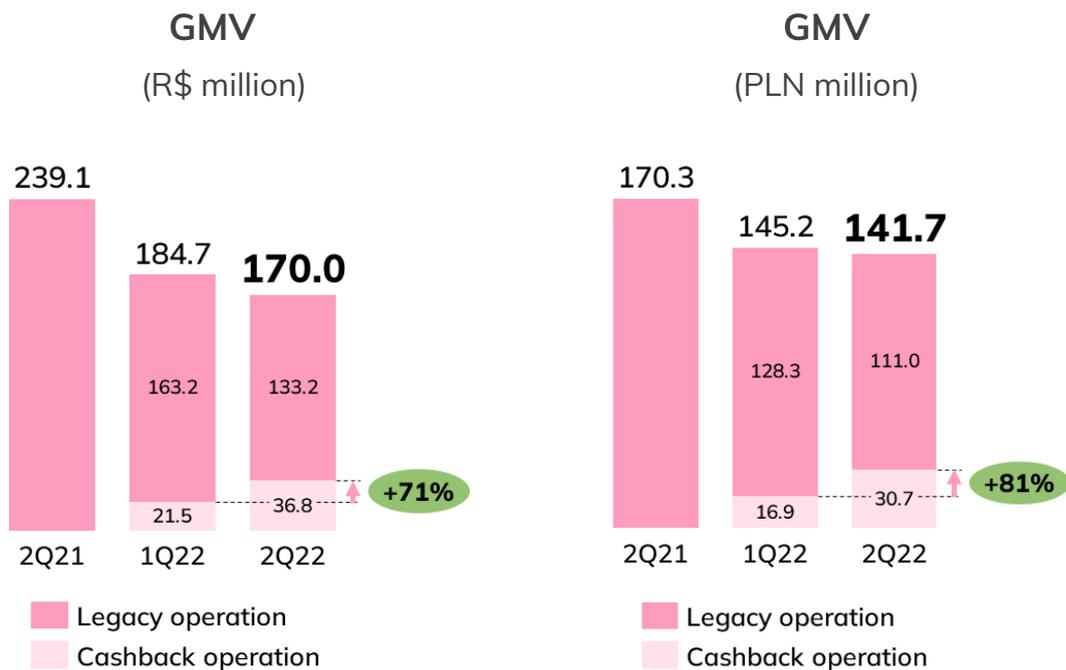


With only nine months of cashback operation, we have reached the mark of 500 thousand accounts opened and we have already built an ecosystem with more than 2,000 active cashback partners. Furthermore, in two of the nine countries where the feature is available, the revenue from the cashback operation already represents more than the legacy operation of discount coupons.

GMV

In 2Q22, we recorded a total GMV of R\$ 170.0 million, of which approximately 22% is already related to the cashback operations. In 1Q22, the cashback operation represented 12% of the total GMV for the period. It is worth mentioning that our current focus at International Shopping is to drive traffic to cashback operation, which allow us to build engagement with retained users, making them return periodically.

We recorded a reduction in 2Q22 GMV compared to 1Q22 and 2Q21. Among the factors, we had the strong impact of exchange rate variation between the periods, of R\$ 10.3 million compared to 1Q22 and R\$ 31.5 million compared to 2Q21. Disregarding the exchange rate impact, as you can see in the chart below, the GMV reduction during 2Q22 compared to 1Q22 would be 2% and against 2Q21 would be 17%. The decrease compared to 2Q21 was mainly due to the impact of the war between Russia and Ukraine, which, in addition to these countries, also impacts our operation in Belarus. It is worth noting that the impact of the countries mentioned above is greater in terms of GMV than revenue for International Shopping.





Financial services

On June 6 we finished the rollout of the new App for 100% of our user base. Our main objective from the conclusion of the rollout is to foster interaction and engagement of our users with the new features, promoting cross-selling and, consequently, increasing revenue per user in a consistent and sustainable manner.

From the point of view of results, the numbers are still not very representative within the Méliuz ecosystem, but it is important to note the evolution of some indicators. If we consider only the numbers of June, we observe a growth of approximately 24% in the average number of days that a user accesses the new app in the month when compared to the average of accesses in the months of 1Q22.

Since the beginning of the new App rollout, we registered a total of 1.2 million digital accounts created and, in the Méliuz credit card, we reached a TPV of R\$ 7.6 million since the beginning of the rollout. It is worth noting that we also accounted for approximately R\$ 797.2 million in TPV in 2Q22 referring to the co-branded card.

The crypto feature has been one of the most praised by our users, mainly for the ease of transacting bitcoins. The complementarity of financial services within our shopping journey is evident when we evaluate the engagement of Méliuz crypto users. Of Méliuz's crypto users, 22% made their first transaction on the new App using the crypto feature.

It is important to mention that we are in the process of integrating Alter app users into the Méliuz ecosystem. By the end of June, approximately 30% of Alter activated users had already created an account with Méliuz. Alter's services are scheduled to be discontinued in August 2022.



Bankly

On March 31st of this year, we received a letter from the Central Bank of Brazil (BACEN) approving the transfer of Bankly's control to Méliuz. Two months later, on May 30, 2022, we held the Extraordinary General Meeting with our shareholders that approved the merger of Bankly into Méliuz. Since then, we have taken control of 100% of Bankly's operation and consolidated its results inside Méliuz.

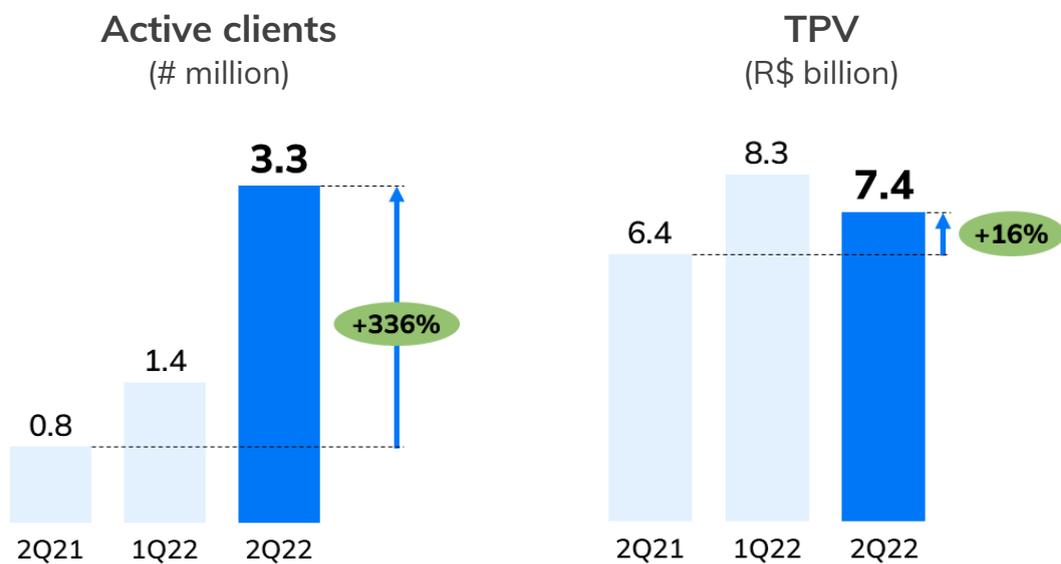
Bankly is a Banking as a Service platform that allows any company in the market to create and scale its own financial services offering through a modular platform, one source code and highly secure and scalable. This platform allows our partners to create unique experiences by coupling APIs for payment, onboarding, credit and debit card, PIX transactions, virtual cards, among others, to their existing applications, increasing end-customer engagement, generating additional revenue streams and efficient automations.

In this last quarter we were happy to start the operation of GiraBank, the digital bank of the influencer Carlinhos Maia, a partner that joined our team of flagships such as Voltz (from Energisa Group), Lanistar, 123 milhas and Méliuz. In the first two hours after the launch, the Girabank app had around 2 million hits, with an average of 127 thousand hits per second. In the first days, Girabank ranked first among Google Play and Apple Store apps and was the most downloaded free app in the Finance category.

In the last twelve months ended June 30, 2022, we reached a total of 3.3 million active clients - *B2B Partners clients who generated the following events within the Bankly platform in the last 12 months: i) account onboarding; ii) card issuance; and iii) debit and credit card transactions, virtual card transactions, PIX transactions, TED transactions, etc.* - which represents a 336% growth over the last twelve months ended June 30, 2021, proving the scalability of the platform and our purpose to promote a more decentralized offer of financial services.

We ended 2Q22 with 199 B2B partners on Bankly, which represents an increase of 32% compared to the same period last year. In addition, we have approximately 42 clients in the negotiation phase.

In terms of TPV, we recorded a 16% growth compared to the same period of the previous year, due to the increase in the number of partners between the periods. In comparison to 1Q22, Bankly's TPV fell by 12%, mainly due to the lower number of transactions from partners linked to cryptocurrency products, given the adverse scenario that the sector has been facing in recent months.



Glossary

Active Clients (Bankly): B2B Partners clients who generated the following events within the Bankly platform in the last 12 months: i) account onboarding; ii) card issuance; and iii) debit and credit card transactions, virtual card transactions, PIX transactions, TED transactions, etc.;

GMV (Gross Merchandise Value): It indicates the total volume of sales originated for our eCommerce partners on the date users made purchases, that means the GMV originated at the time of purchase;

Net Take Rate: commissioning received from partners minus what is passed on in form of cashback to our users;

Sellout Data points: captured volume of sold items records in invoices;

Take Rate: percentage of the company's commission on each transaction originated by shopping partners. Méliuz managerial calculation: division of the commission agreed with each partner by the originated GMV;

TPV (Total Payment Volume): It considers the total value transacted by our users or clients, when expressed in the Bankly chapter;

Active Users: are unique users, new or recurrent, who have performed at least one of the following actions in the reported 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.