

**4Q24**

# Earnings Presentation

March 12, 2025

**méliuz**





## AGENDA



Financial and  
Operational Highlights



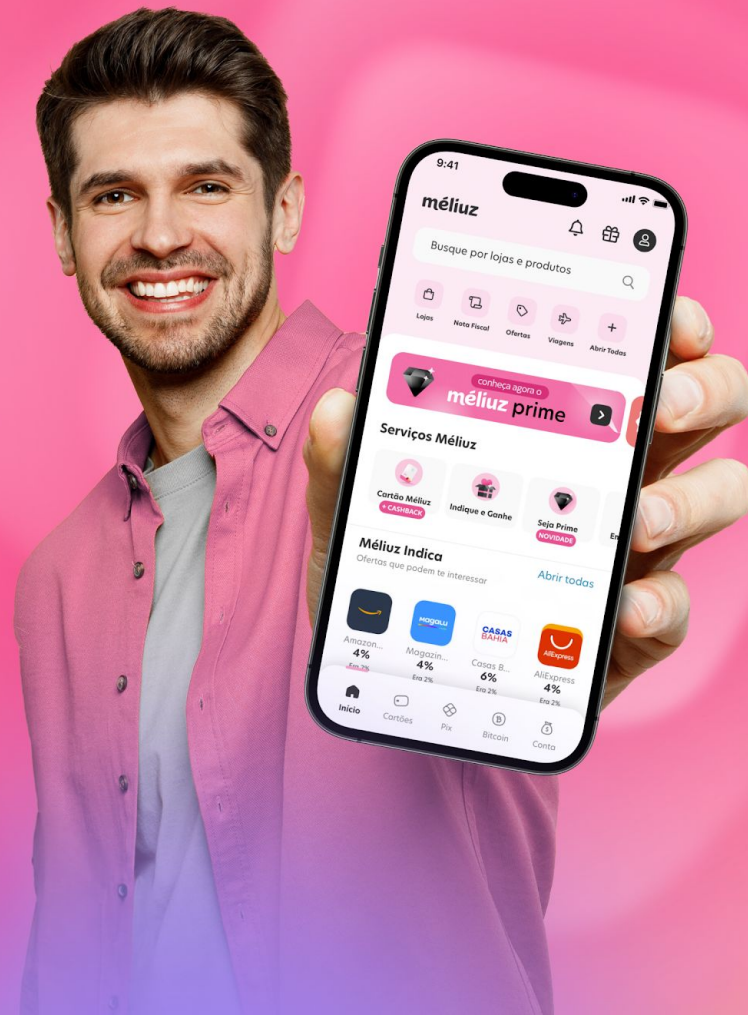
Product Highlights



Strategic Agenda 2025



Treasury Strategy





In 2024 we completed an operational turnaround cycle that started in 2H22

	2022	2023	2024
Business Model	Asset Heavy	Asset Light	Asset Light
Top Line	Focus on Cross-Sell for new products	Prioritization of product contribution margins	Start of investment recovery Positive ROI for growth
Bottom Line	Aggressive investment in building and launching financial products	Focus on reducing costs and expenses	Efficient allocation of resources
Adjusted EBITDA Consolidated	<b>-R\$ 93.5 MM</b>	<b>-R\$ 1.1 MM</b>	<b>+R\$ 54.1 MM</b>
Growth Net Revenue Consolidated YoY	<b>+21%</b>	<b>+2%</b>	<b>+12%</b>

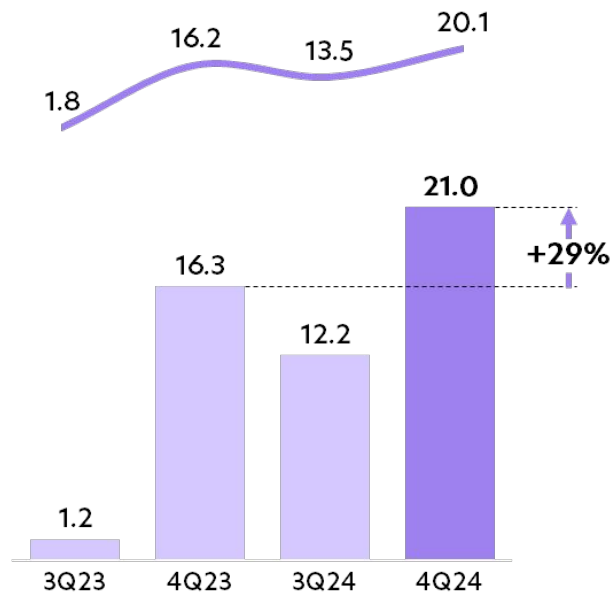


The consolidation of the cycle **resulted in a 29% increase in consolidated adjusted EBITDA** in 4Q24 vs. 4Q23, with a 3.9 p.p. increase in the adjusted EBITDA margin

### Consolidated adjusted EBITDA

(R\$ million)

— Adjusted margin EBITDA



**R\$ 40.4M**

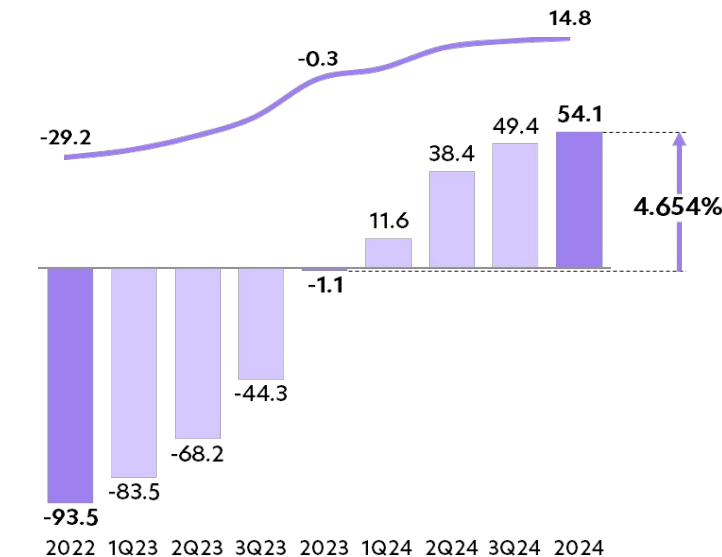
4Q24  
consolidated  
EBITDA



**Results were consistently achieved,** reversing previous years with adjusted EBITDA of R\$ 54.1 MM in the consolidated and R\$ 64.1 MM in the parent company in 2024

## LTM consolidated adjusted EBITDA

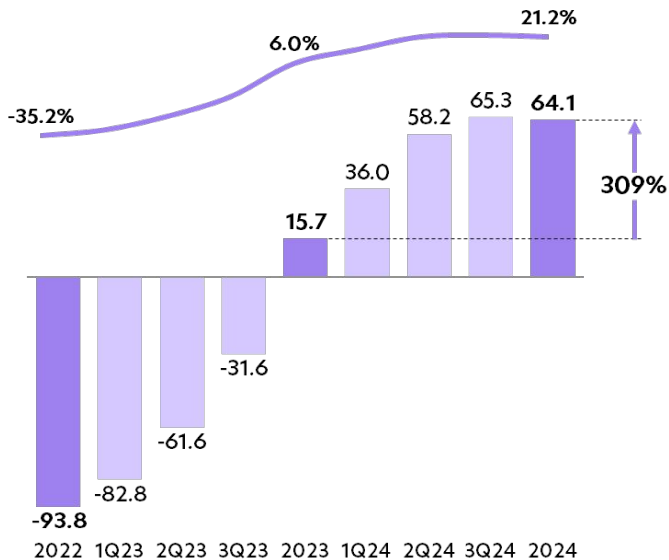
(R\$ million)



## Adjusted EBITDA parent company LTM

(R\$ million)

Adjusted margin EBITDA

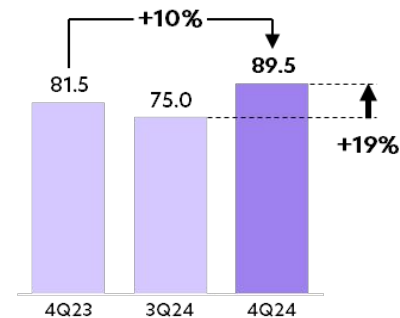
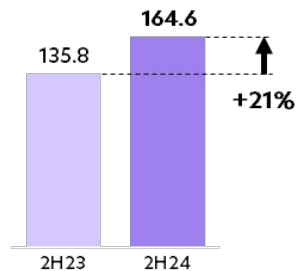
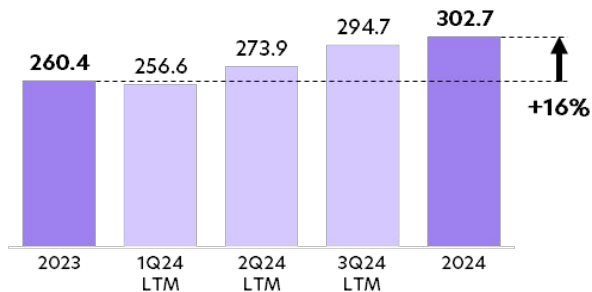




**Consolidated revenue growth of 12% in 2024** was **leveraged by**  
**the 16% growth in the parent company's revenue** in the same period

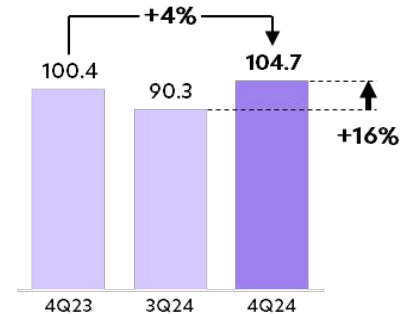
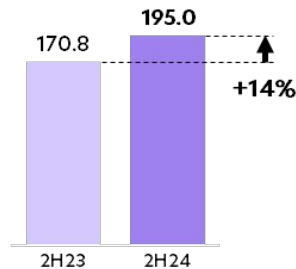
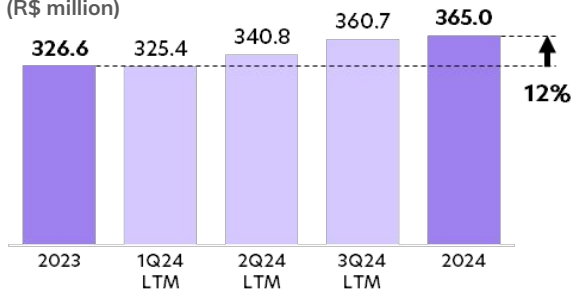
### Parent company net revenue

(R\$ million)



### Consolidated net revenue

(R\$ million)



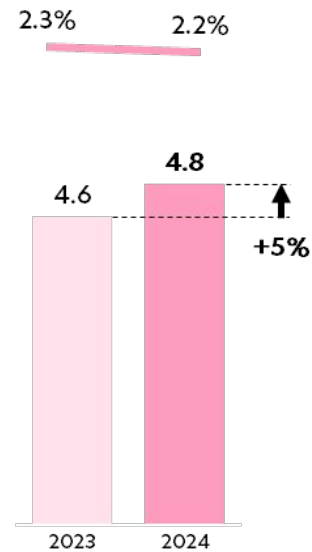
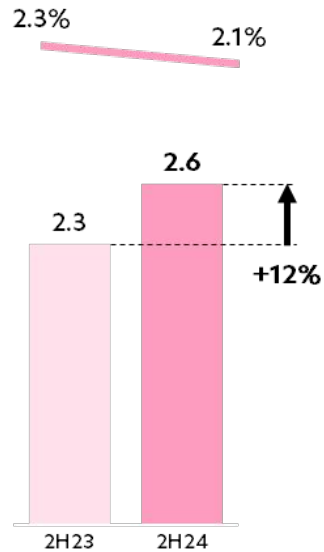
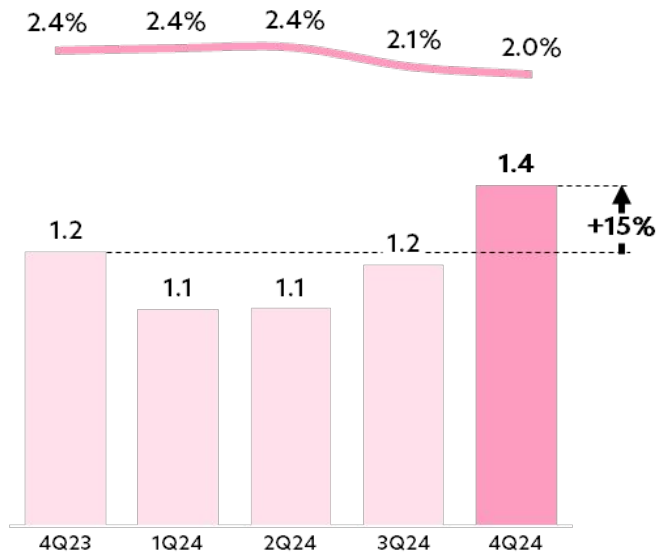


**GMV growth followed the same trend,  
accelerating in the second half (+12% YoY)**

## GMV Shopping Brazil

(R\$ billion)

— Net take rate

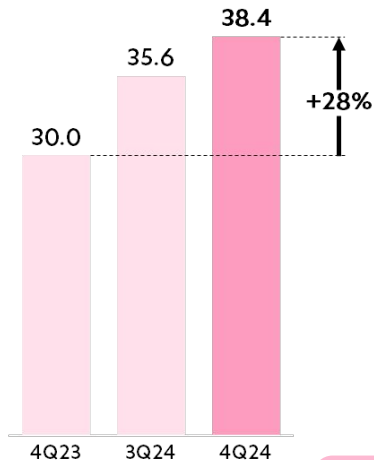




The result was impacted by 28% growth in our customer base over the year, with improved activation rates and retention of new subscribers.

### Open accounts<sup>1</sup>

(Accumulated - # million)

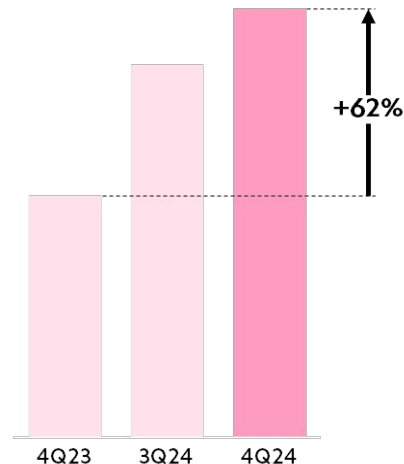


Méliuz record

**44k accounts  
opened**  
per working day

### New shopping buyers

(number of users)



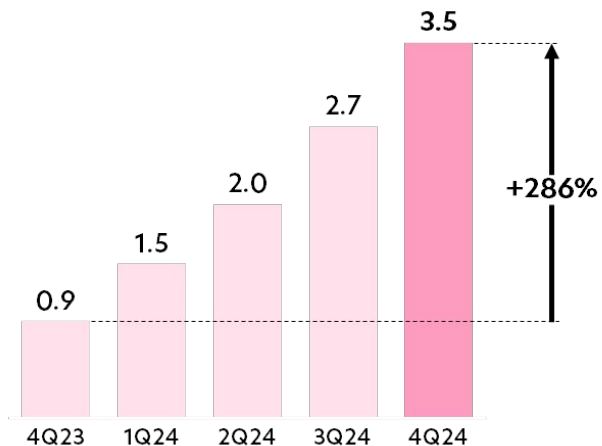
<sup>1</sup> Open accounts = users who have registered with Méliuz.



The growth and retention of cohorts also enabled the scaling of financial services with banco BV

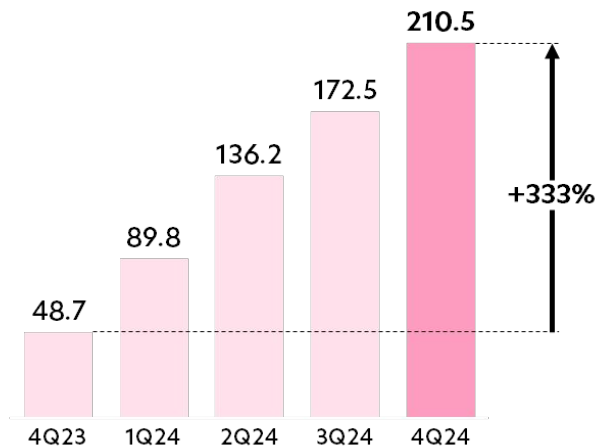
### Accumulated open digital accounts

(# million)



### Cards issued accumulated

(# thousand)

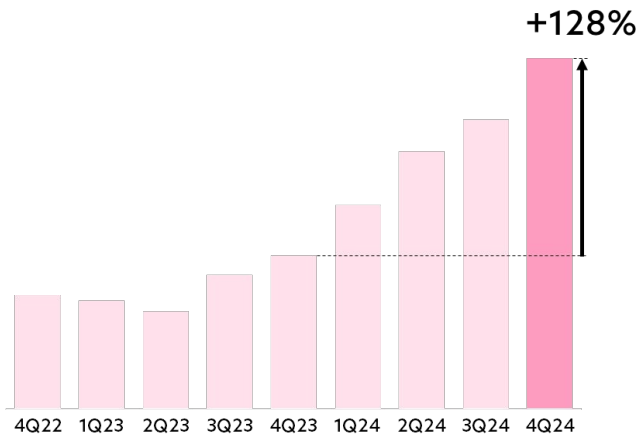




**We were the 7th most downloaded shopping app in Brazil**, and the 3rd fastest growing in terms of downloads according to a report by independent company Sensor Tower

### Unique users accessing the app

(number of users)



#### Top Apps by Downloads in 2024

1.		Temu	Shopping
2.		Shopee	Shopping
3.		Mercado Libre	Shopping
4.		SHEIN	Women's Apparel
5.		Amazon Shopping	Shopping
6.		Magalu	Shopping
7.		Méliuz	Coupons & Rebates
8.		Casas Bahia	Shopping
9.		OLX	Buy & Sell
10.		O Boticário	Beauty Retail

#### AMER - Growth in Downloads (Brazil)

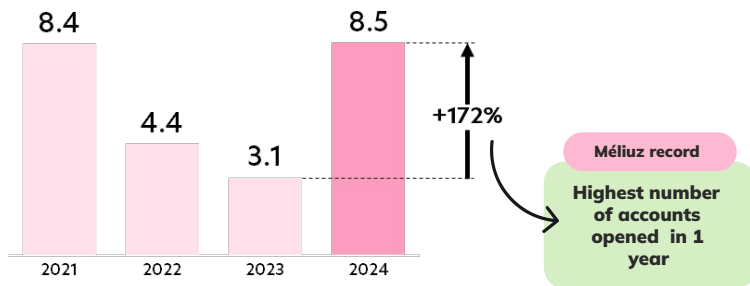
1.		Temu	Shopping
2.		Mercado Libre	Shopping
3.		Méliuz	Coupons & Rebates
4.		Nike	Sneakers & Athletic Footwear
5.		Meu Atacadão Ofertas Especiais	Grocery Stores
6.		Vale Bonus	Coupons & Rebates
7.		Amazon Shopping	Shopping
8.		C&A Brasil	Apparel
9.		HAVAN	Shopping
10.		Hering	Apparel



All **growth was achieved efficiently**,  
while maintaining healthy cost levels per open account

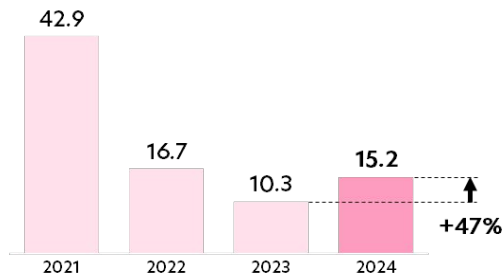
### Open accounts<sup>1</sup>

(# million)



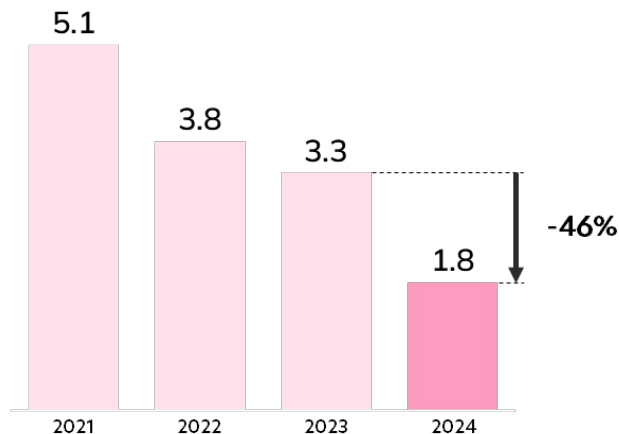
### Marketing expenses parent company

(R\$ million)



### Cost per open account

(R\$, Marketing Expenses/Open Accounts)



<sup>1</sup> Open accounts = users who have registered with Méliuz.



## AGENDA



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Product Highlights



Strategic Agenda 2025



Treasury Strategy





**Méliuz Prime increased by 854% from 2023 to 2024** ,  
strengthening retention and increasing our users' share of wallet

méliuz Prime

Méliuz Prime  
BENEFÍCIOS

Cashback

Em 4 meses de Méliuz Prime você já economizou **R\$ 128,90**

Exclusivo

Você economizou **R\$55,90** assinando benefícios exclusivos

Nota Fiscal

Você enviou 19 Notas Fiscais e ganhou **R\$ 11,40** de cashback

### Opportunities for partners

Monthly campaigns for partners focused on Prime users

### Share of wallet concentration

+35% increase in the volume of purchases after signing

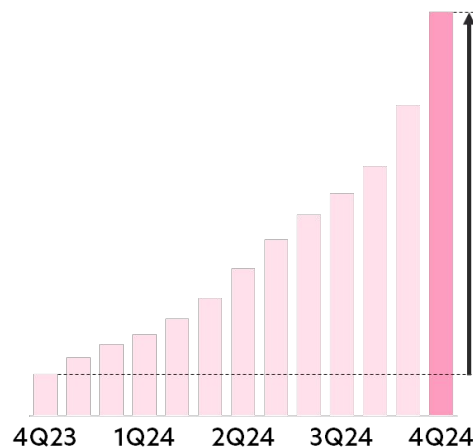
### Improved retention

Prime users on average **buy 3x more** than other users

### Prime subscribers

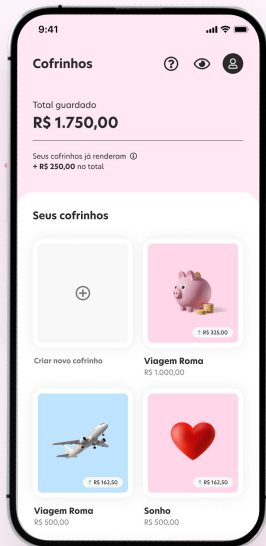
(# accumulated)

+854%





**We have a significant launch roadmap in financial services,**  
focused on monetizing the partnership with banco BV

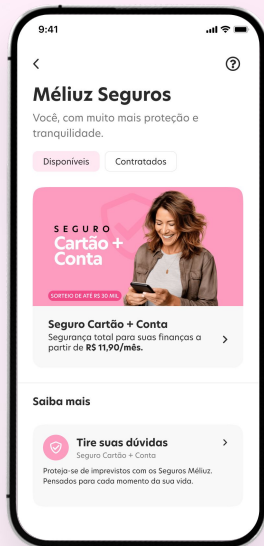


COMPLETED

## Cofrinho

Investments with  
daily liquidity

Cross-sell with  
other products in  
the ecosystem

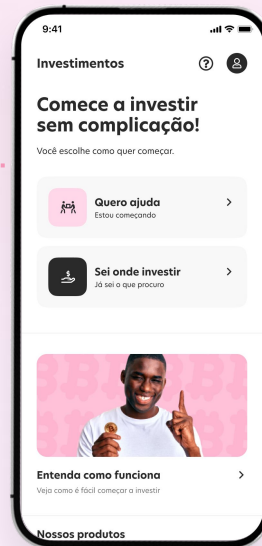


DEVELOPMENT

## Insurance

Wallet insurance  
for all cards

New avenue for  
recurring revenue



DEVELOPMENT

## Investment in CDBs

Investments with different  
liquidity and return profiles

Cross-sell with other  
products in the ecosystem



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 **Our performance showed a significant acceleration trend in the 2nd Half,**  
consolidating the results of the turnaround

	2024 H1	2024 H2	Delta
Adjusted EBITDA Consolidated	<b>+R\$ 20.9 MM</b>	<b>+R\$ 33.2 MM</b>	<b>+59%</b>
EBITDA Margin Adjusted Consolidated	<b>12.3%</b>	<b>17.0%</b>	<b>+4.7pp.</b>
Revenue growth YoY	<b>9.1%</b>	<b>14.2%</b>	<b>+5.1pp.</b>
Growth New Buyers YoY	<b>16.0%</b>	<b>45.8%</b>	<b>+29.8pp.</b>



In 2025, we will accelerate our focus on growth while maintaining healthy margins

2025

STRATEGIC PLAN

A

## E-commerce growth

- User acquisition and retention
- Improved shopping experience
- New business models with partners

B

## Growth Nota Fiscal

- Expansion of the partner base
- New features for users

C

## Monetizing financ. services

- Account and Card Evolution
- Growth of *Cofrinho*
- Launch of new products

D

## Operating Efficiency

- Healthy operating margins
- Discipline with suppliers
- Investment allocation criteria



## AGENDA



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Product Highlights



Strategic Agenda 2025



**Treasury Strategy**





## New treasury strategy of bitcoin allocation focuses on creating a long-term store of value for the company

### WHY BITCOIN?

- Asset of approximately US\$ 1.6 trillion in market value and growing institutional adoption
- Decentralized and uncorrelated to the Real
- Supply limited to 21 million units, with no possibility of monetary expansion
- Alternative to traditional investments such as fixed-income investments linked to the CDI, with better returns in recent years

### STEPS TAKEN

- Approval by the Board of Directors to allocate up to 10% of the Company's cash in Bitcoin
- Allocation of US\$ 4.1 million in Bitcoin as a store of value for the Company
- Establishment of the Bitcoin Strategic Committee to evaluate the next steps in the strategy (45 to 60 days)



**méliuz**

ri.meliuz.com.br  
ri@meliuz.com.br