ClearSale

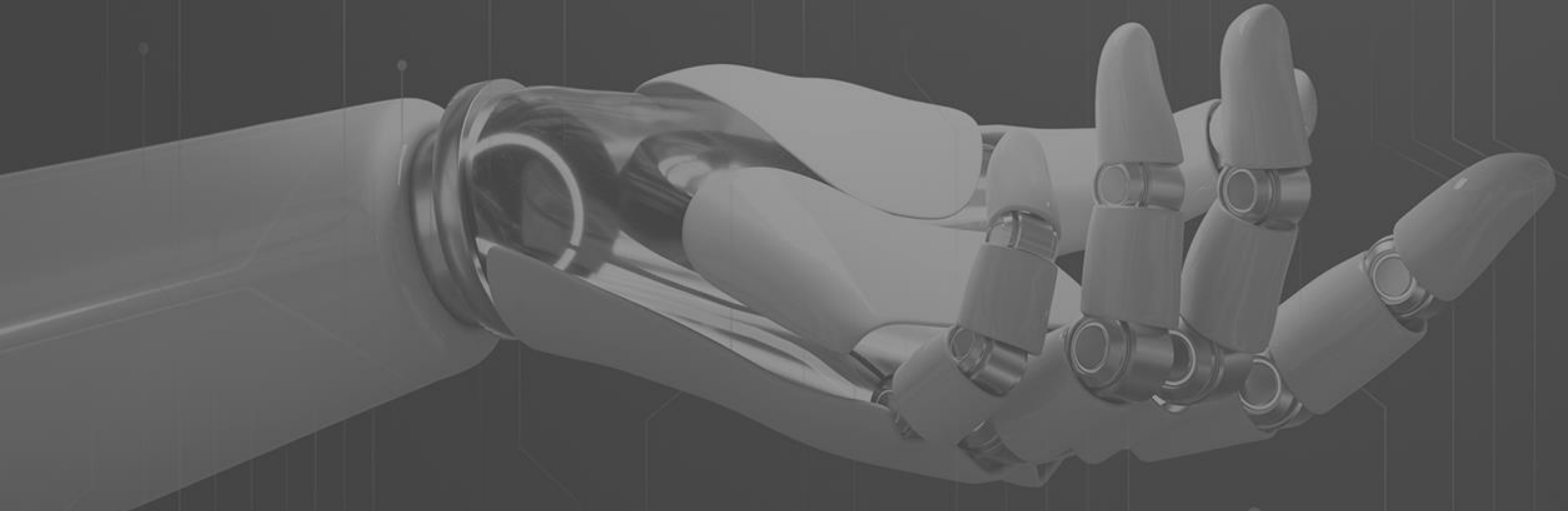
APRESENTAÇÃO DE RESULTADOS

4T24 | 2024

25 de Março de 2025

EDUARDO MÔNACO (CEO)

DESTAQUES ESTRATÉGICOS 4T24 | 2024



ClearSale

DESTAQUES ESTRATÉGICOS

ClearSale

Combinação de negócios com Serasa Experian

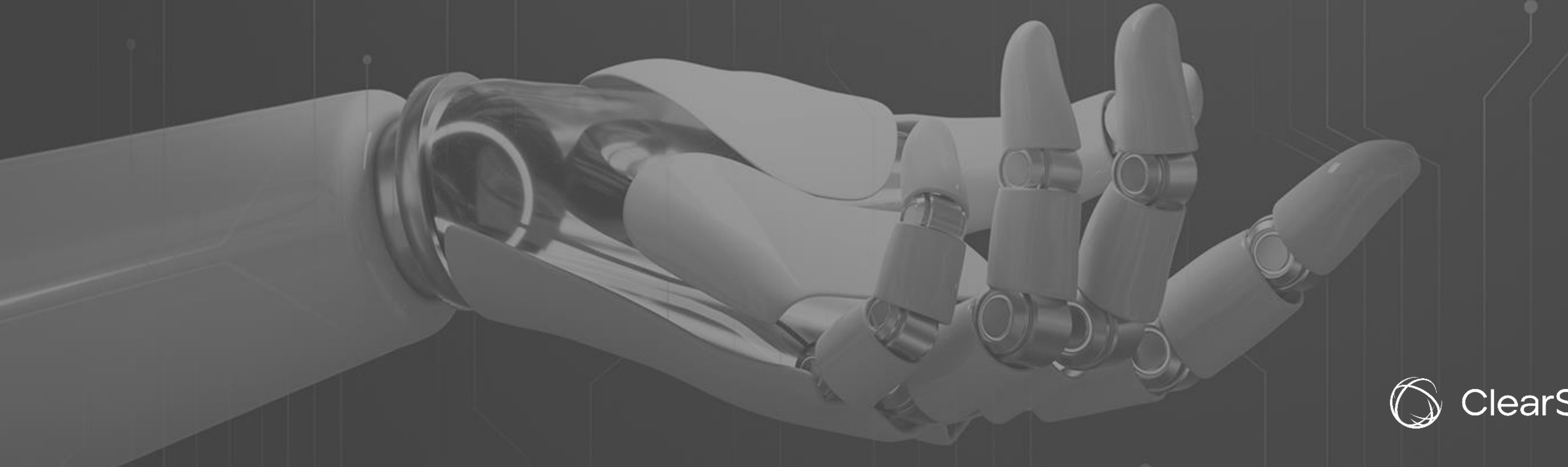
- **03/10/24** – Assinatura do *Merger Agreement*
- **04/10/24** – Fato Relevante
- **27/11/24** – Aprovação CADE
- **22/12/24** – Materiais AGE
- **14/01/25** – Aprovação AGE
- **19/02/25** – RCA Confirmatória
  - Cumprimento de **condições suspensivas**
  - Confirmação de **manutenção de preço**
  - Definição de **relação de troca de BDRs**
- **13/03 a 19/03/25** – Período de Escolha
- **25/03/25** – Resultado do período de escolha
- **01/04/25** – *Closing*
- **02/04/25** – Início negociação das BDRs
- **11/04/25** – Pagamento da parcela em dinheiro (Opção 1 e 3)

ALEXANDRE MAFRA

(CFO)

RESULTADOS FINANCEIROS

4T24 | 2024



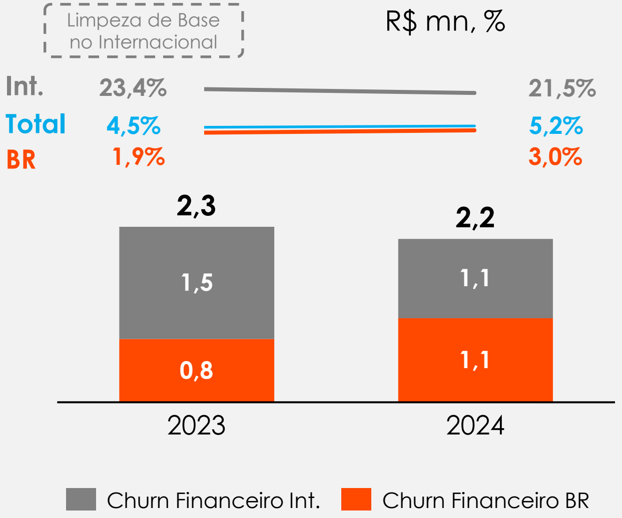
ClearSale

INDICADORES OPERACIONAIS

ClearSale

Churn e *Churn Rate* Anualizado

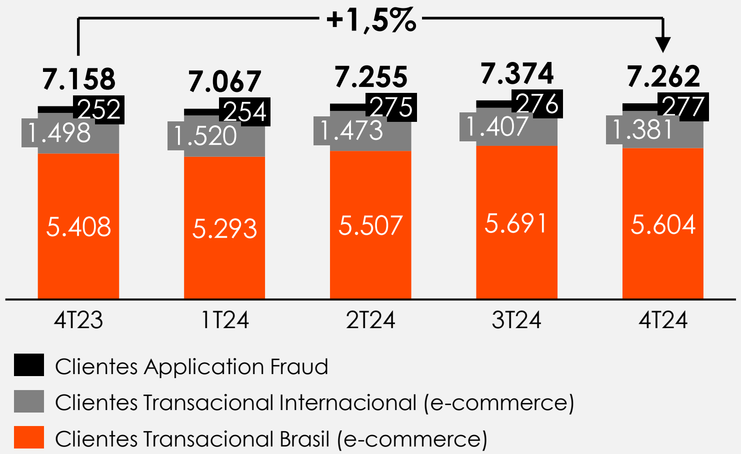
R$ mn, %



***Lifetime* teórico**
19 anos

Clientes [1]

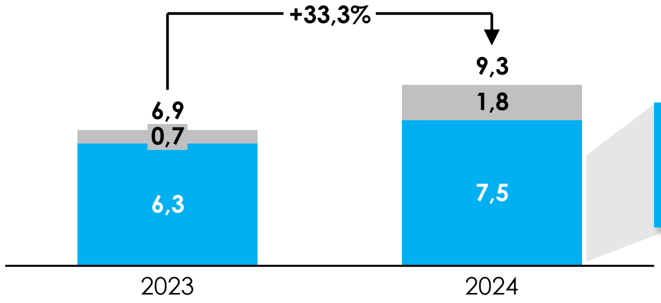
#, %



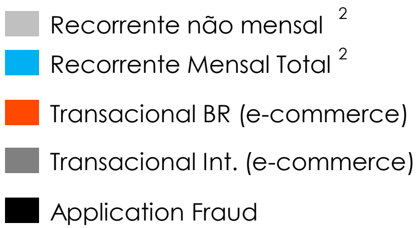
MRR Venda Nova

R$ mn

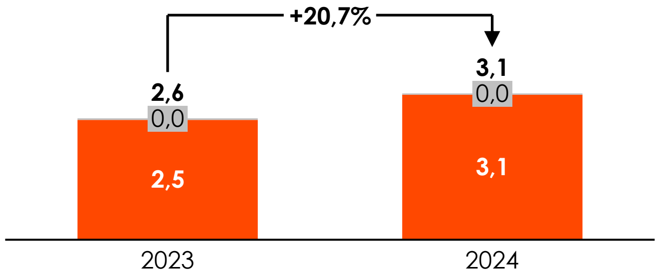
Total



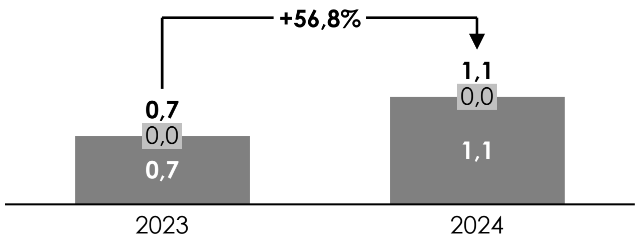
ARR Recorrente
R$89,6 mn



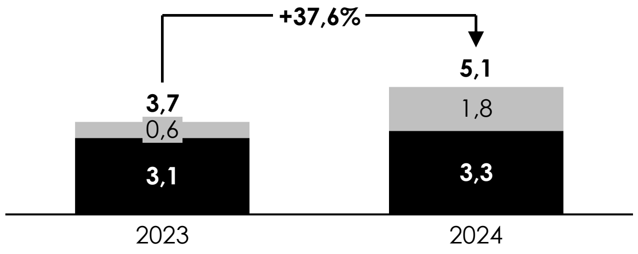
Transacional Brasil (e-commerce)



Transacional Internacional (e-commerce)



Application Fraud



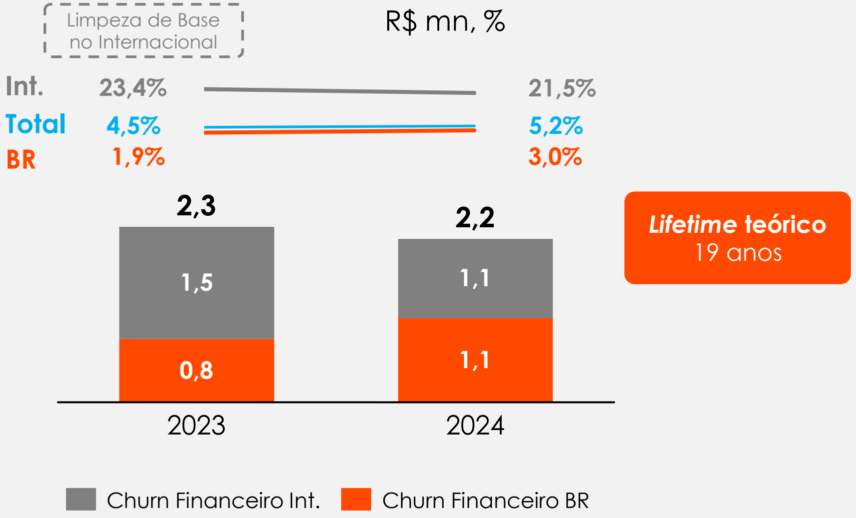
(1) Clientes: Considera o total de iniciativas ativas transacionalmente, podendo haver, duas ou mais iniciativas ativas por cliente.

(2) Recorrente mensal: previsibilidade mensal de consumo
Recorrente não mensal: consultas em *batch*, contratos em lote e consultas para limpeza de base (sem previsibilidade mensal de consumo)

INDICADORES OPERACIONAIS

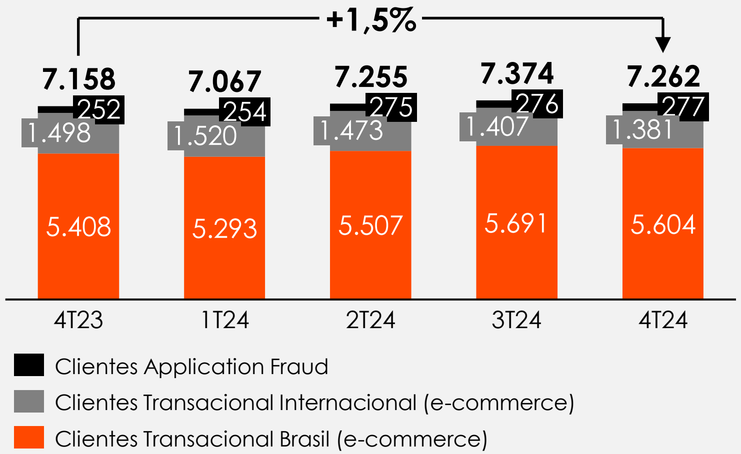
ClearSale

Churn e *Churn Rate* Anualizado
R$ mn, %



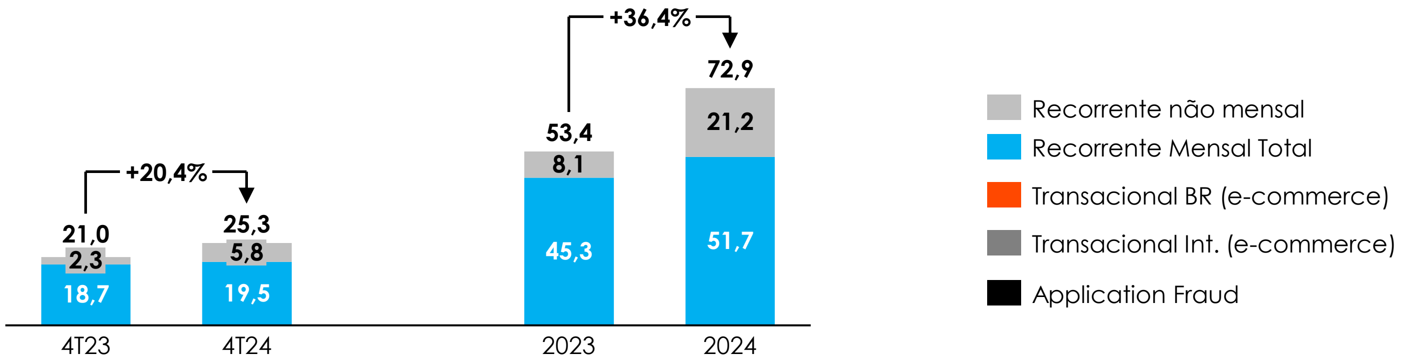
Lifetime teórico
19 anos

Clientes [1]
#, %

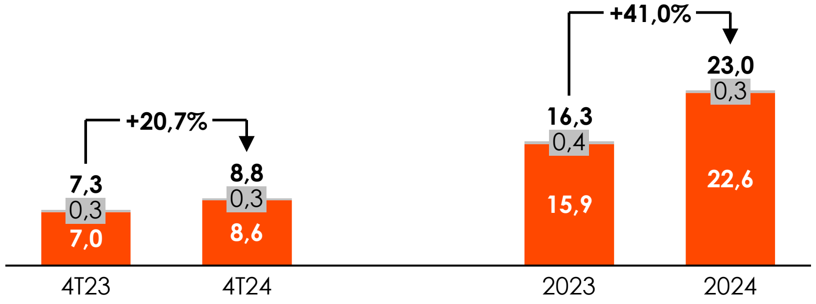


Receita Bruta Venda Nova
R$ mn

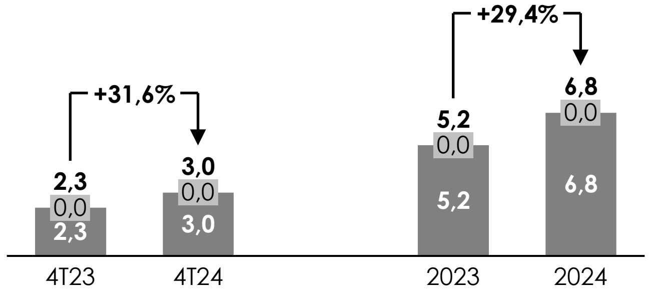
Total



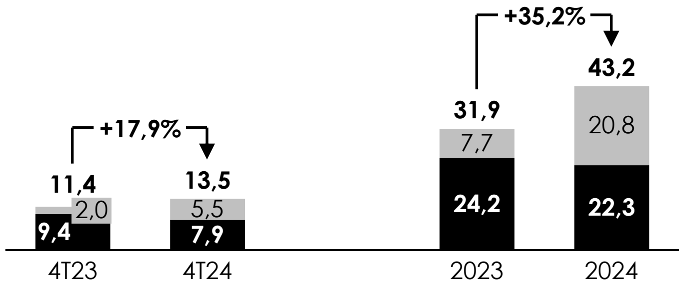
Transacional Brasil (e-commerce)



Transacional Internacional (e-commerce)

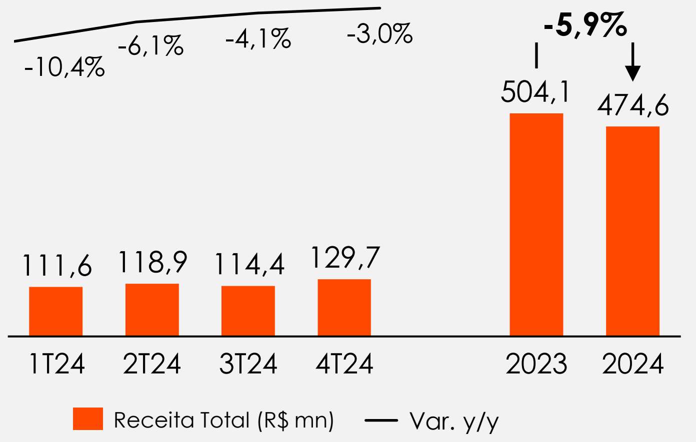


Application Fraud

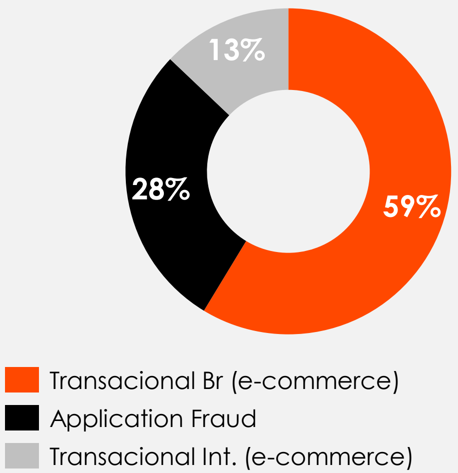


RECEITA LÍQUIDA

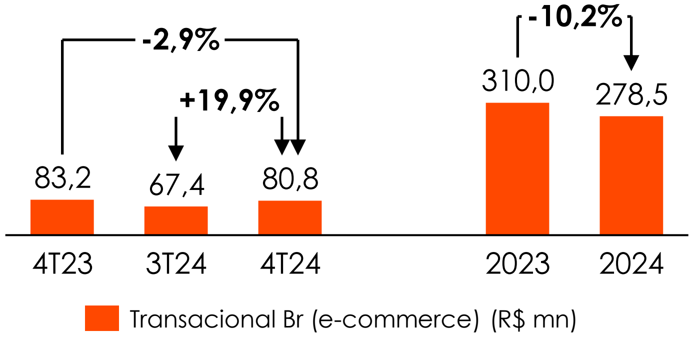
Receita Líquida Total (R$ mn)



Representatividade – 2024

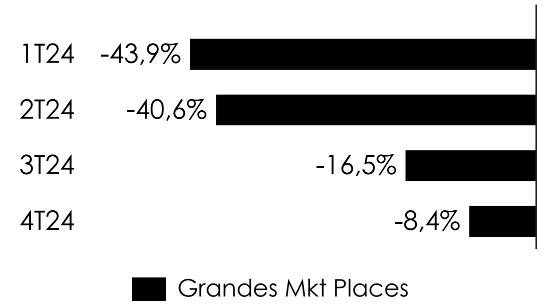


Transacional Brasil (e-commerce)

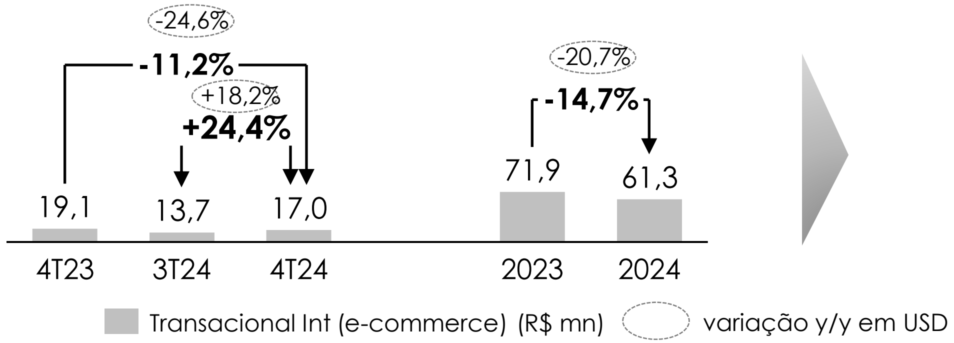


Movimento transitório - Receita Transacional BR (e-commerce)

Crescimento Y/Y

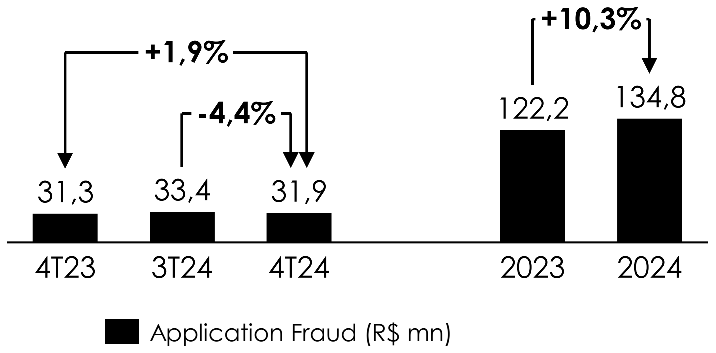


Transacional Internacional (e-commerce)



- Limpeza de base de clientes visando maior rentabilidade
- Churn de cliente relevante

Application Fraud



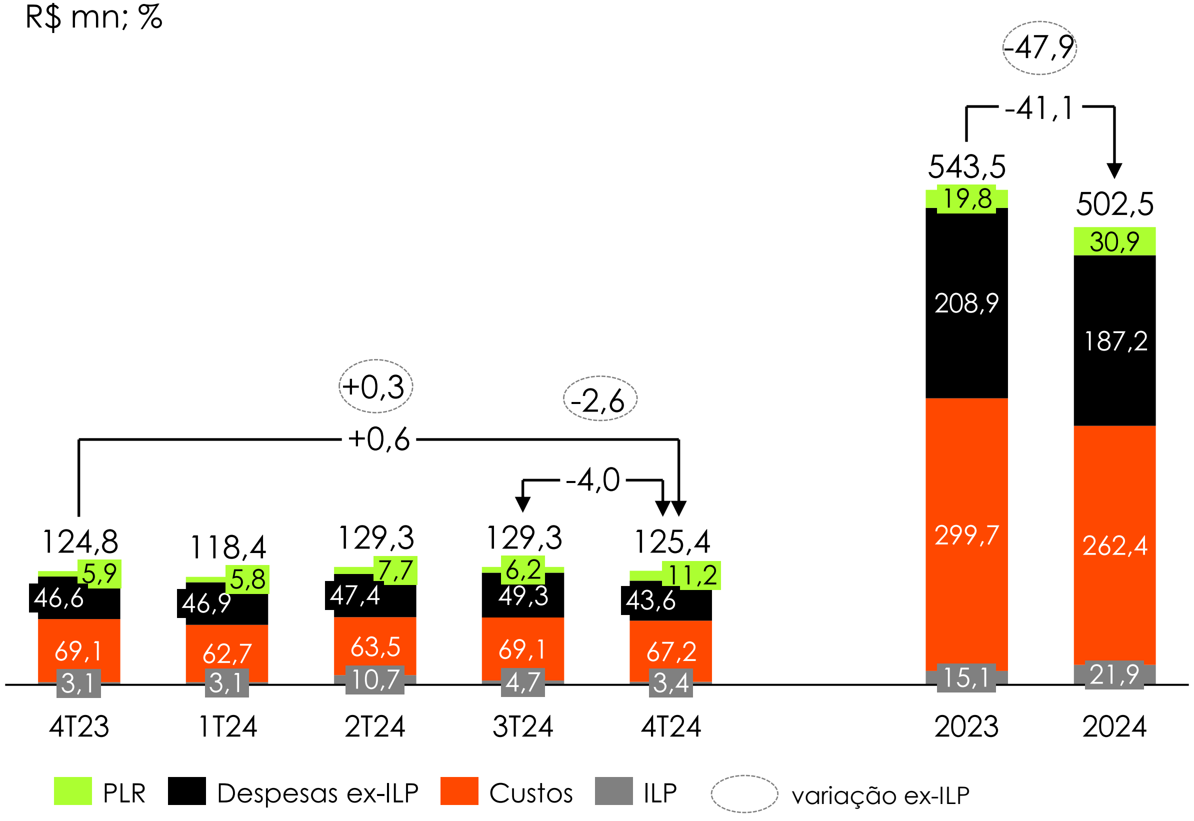
Componetização e redesenho de produtos de clientes de base

CUSTOS E DESPESAS

ClearSale

Redução anual em custos e despesas de R$ 41,1 mn em 2024 ou de R$ 47,9 mn desconsiderando ILP²

Custos e Despesas¹
R$ mn; %



R$ mn; %	4T24	3T24	4T23	QoQ	YoY	2024	2023	YoY
Custos	67,2	69,1	69,1	-2,7%	-2,8%	262,4	299,7	-12,4%
Despesas	43,6	49,3	46,6	-11,6%	-6,4%	187,2	208,9	-10,4%
Subtotal'	**110,8**	**118,4**	**115,7**	**-6,4%**	**-4,2%**	**449,6**	**508,6**	**-11,6%**
PLR	11,2	6,2	5,9	+79,6%	+88,5%	30,9	19,8	+55,8%
Subtotal''	**122,0**	**124,6**	**121,7**	**-2,1%**	**+0,3%**	**480,5**	**528,4**	**-9,1%**
ILP	3,4	4,7	3,1	-28,4%	+9,3%	21,9	15,1	+45,3%
Total	**125,4**	**129,3**	**124,8**	**-3,1%**	**+0,5%**	**502,5**	**543,5**	**-7,6%**

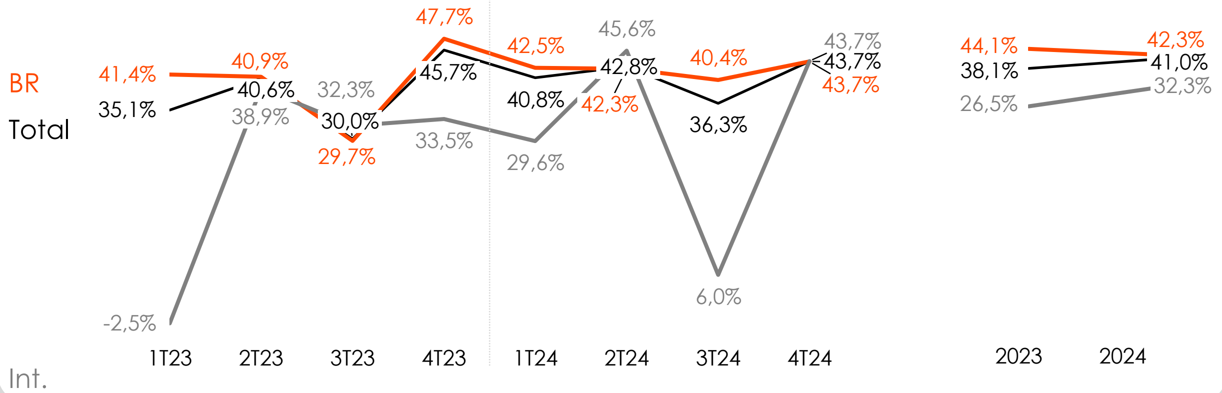
(1) Excluindo depreciação. (2) As despesas com *ILP não representam impacto de caixa.

LUCRO BRUTO E EBITDA

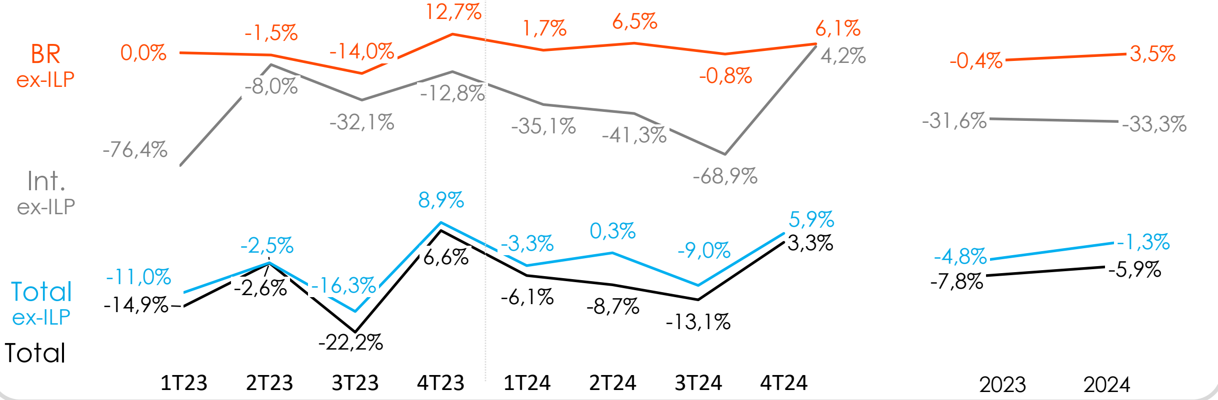
ClearSale

Incremento anual de R$ 18,4 milhões de EBITDA ex-ILP em 2024

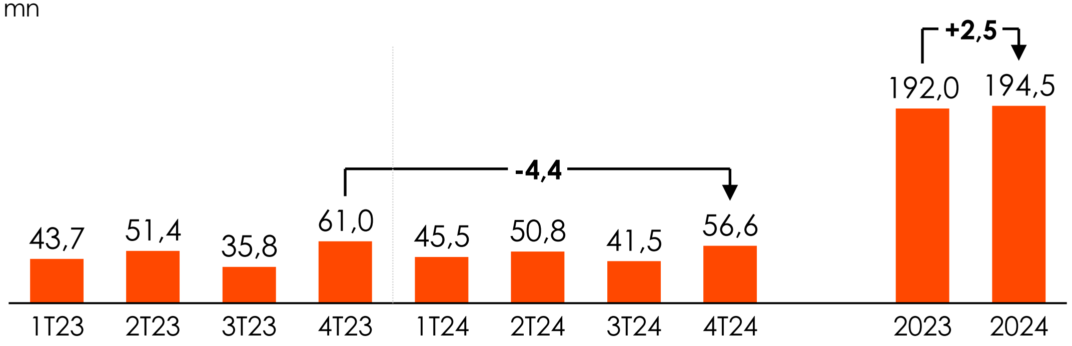
Margem Bruta¹
%



Margem EBITDA
%

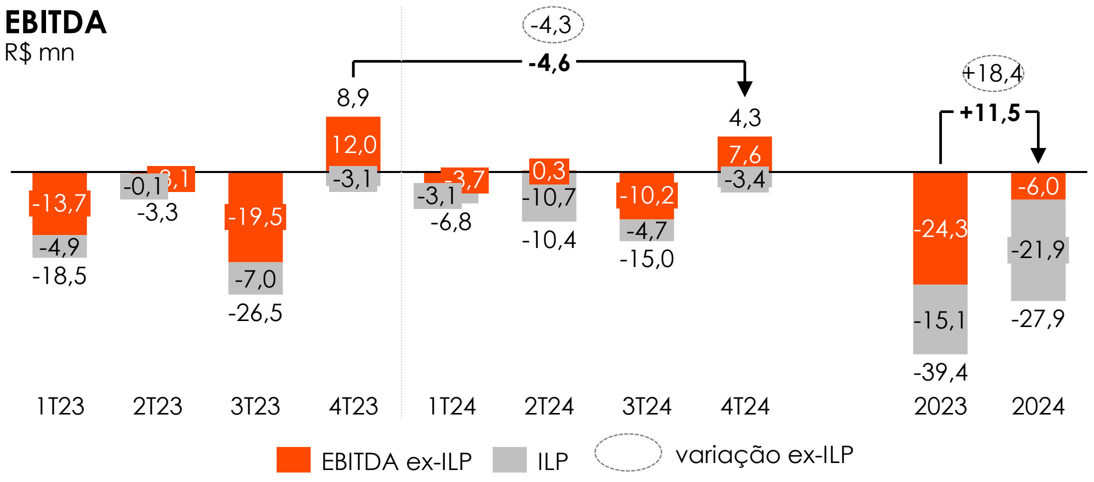


Lucro Bruto¹
R$ mn



(1) Ex-Depreciação (2023 e 2024)

EBITDA
R$ mn

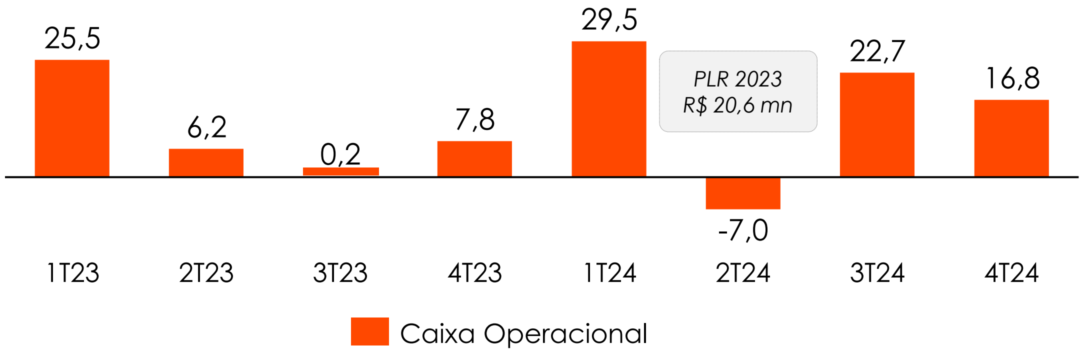


FLUXO DE CAIXA, INVESTIMENTO E ENDIVIDAMENTO

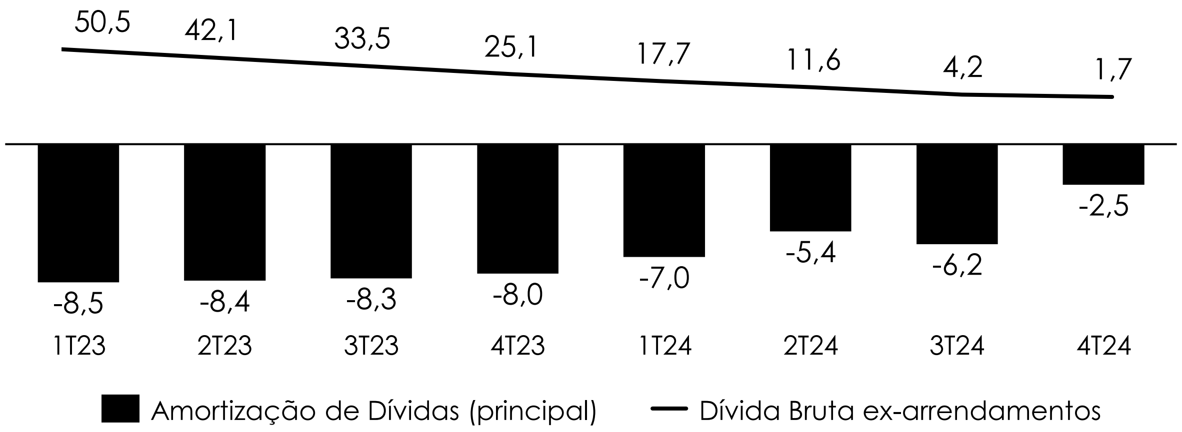
ClearSale

Geração de Caixa Operacional de R$ 62,0 milhões em 2024

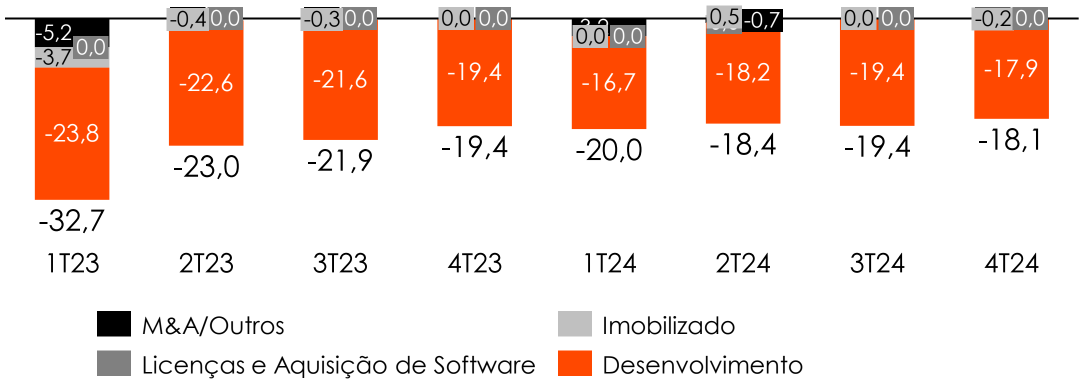
Fluxo de Caixa Operacional
R$ mn



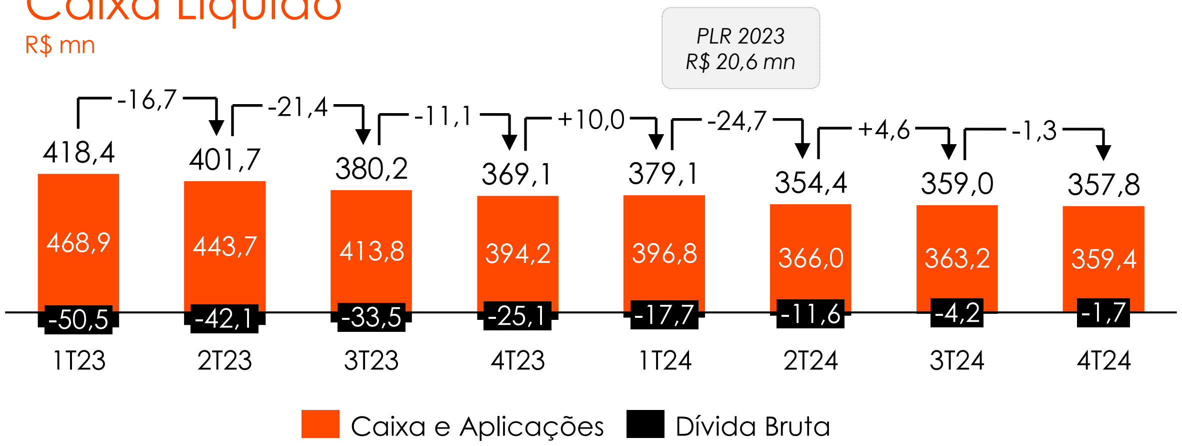
Fluxo de Caixa de Financiamento
R$ mn



Fluxo de Caixa Investimentos
R$ mn



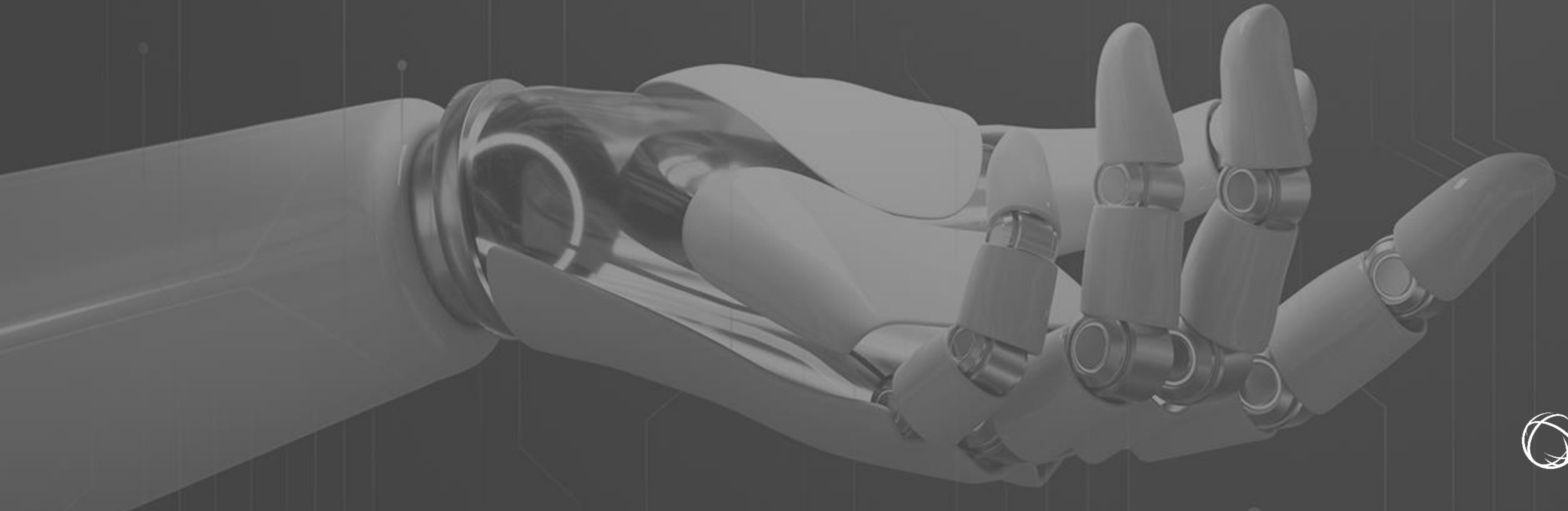
Caixa Líquido
R$ mn



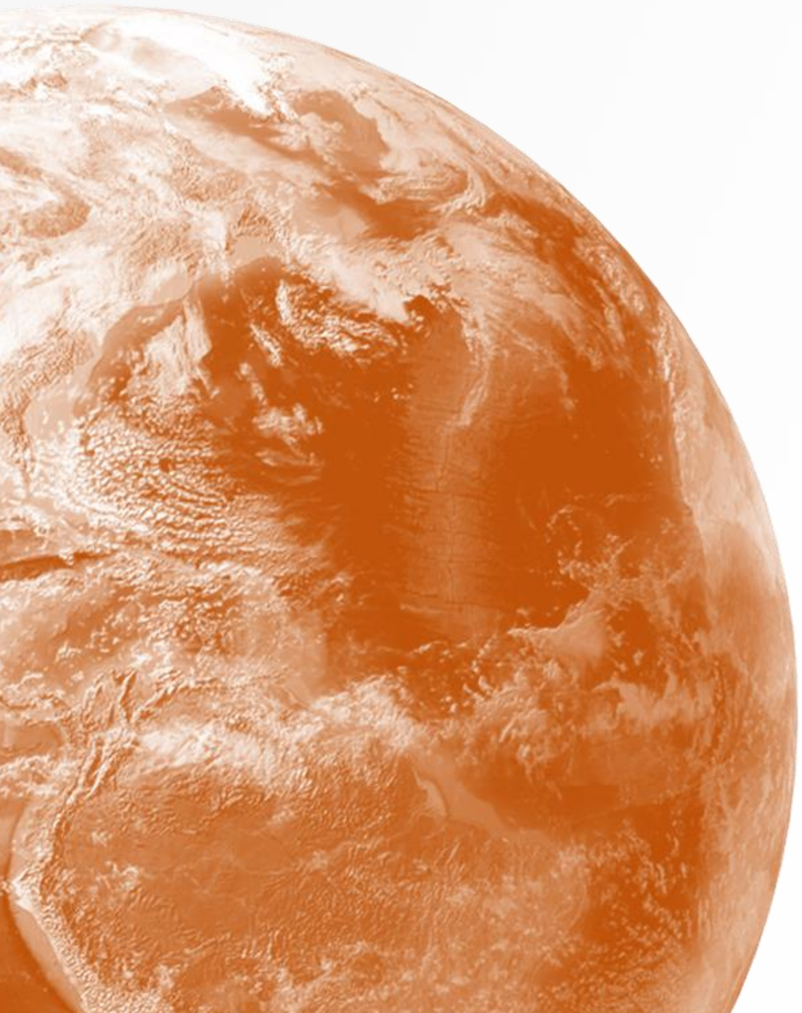
Nota: Fluxo de Caixa Gerencial: Amortização de Leasing para Caixa Operacional. E desconsidera variação de aplicações financeiras no Caixa de Financiamento;
(1) Pagamento de PLR referente ao exercício social de 2023

EDUARDO MÔNACO (CEO)

CONSIDERAÇÕES FINAIS
4T24 | 2024



ClearSale



Acompanhamento da Transação

Diversificação, Desalavancagem e Escalabilidade & Rentabilidade

+36,4% YoY em Receita Bruta de Vendas Novas em 2024
Desaceleração de queda anual de receita, principalmente em Transacional Brasil

Redução de R$ 41,1 milhões YoY em custos e despesas em 2024
+R$ 18,4 milhões YoY em EBITDA ex-ILP em 2024
R$ 62,1 milhões de geração de Caixa Operacional em 2024

CONSIDERAÇÕES FINAIS

ClearSale

Principais Fatos ClearSale

1. **Diversificamos** nossa **receita** e **reduzimos a dependência** de **grandes market places**
2. **Otimizamos** nossa **estrutura** e **modelo de trabalho**
3. **Investimos em tecnologia** e incrementamos e **componentizamos** nosso **portfólio de produtos**
4. Redesenhamos nossa **estratégia**
5. **Reposicionamos nossa marca**
6. **Estabilizamos** a **queima de caixa**
7. Estamos prontos para **voltar a crescer com rentabilidade**

ClearSale

Q&A

ANEXO

ClearSale

Reconciliação ajuste de ILP em resultados

Incentivo de Longo Prazo (ILP) - R$ mn	1T24	2T24	3T24	4T24	2024	Referência DF
Equity Swap	1,4	0,0	0,0	0,0	1,4	**Nota explicativa** - Instrumentos financeiros derivativos
Salários e Benefícios a pagar	0,0	2,8	0,0	0,3	3,1	**Demonstrações dos fluxos de caixa** - Salários e encargos sociais
Despesa de pagamento baseado em ação	1,3	6,3	3,6	5,6	16,8	**Demonstrações dos fluxos de caixa** - Despesa de pagamento baseado em ação
Provisão para encargos de pagamento baseado em ações	0,4	1,7	1,0	-2,5	0,6	**Demonstrações dos fluxos de caixa** - Provisão para encargos de pagamento baseado em ações
Impacto ILP	**3,1**	**10,7**	**4,7**	**3,4**	**21,9**	

Os indicadores de Despesas e EBITDA são ajustados pelos Programas de Incentivo de Longo Prazo (ILP) assim como da depreciação e da amortização, a exclusão de ambos tem como objetivo ajustar os indicadores financeiros para melhor representar o potencial de geração bruta de caixa. Os benefícios advindos dos programas estão condicionados ao desempenho e/ou ao preço da ação e, portanto, são tratados como provisões, sem efeito caixa, até o vencimento deles, de modo que, juntamente com a depreciação e a amortização, que também não representam efeito caixa, são excluídos dos indicadores financeiros.

ClearSale

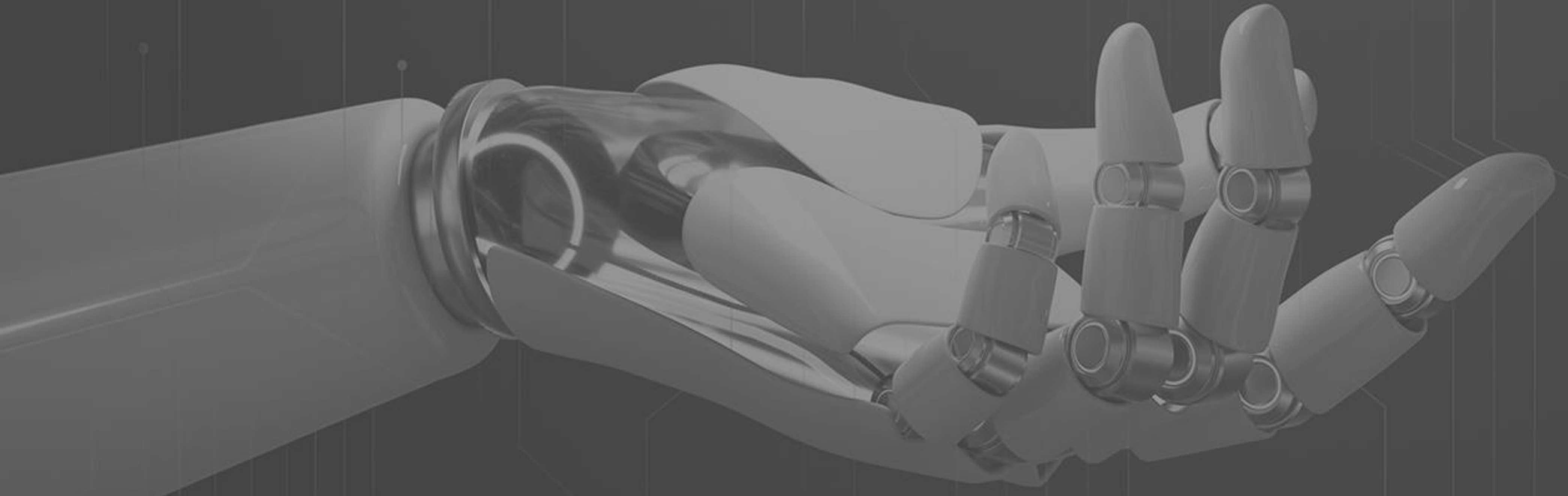
EARNINGS PRESENTATION

4Q24 | 2024

March 25, 2025

EDUARDO MÔNACO (CEO)

STRATEGIC HIGHLIGHTS 4Q24 | 2024



ClearSale

STRATEGIC HIGHLIGHTS

ClearSale

Business combination with Serasa Experian

03/10/24	Signing of the Merger Agreement
04/10/24	Material Fact
27/11/24	CADE Approval
22/12/24	EGM Materials
14/01/25	EGM Approval
19/02/25	Confirmatory BDM
13/03 to 19/03/25	Selection Period
25/03/25	Result of the selection period
01/04/25	*Closing*
02/04/25	Beginning of trading of BDRs
11/04/25	Payment of the installment in cash (Option 1 and 3)

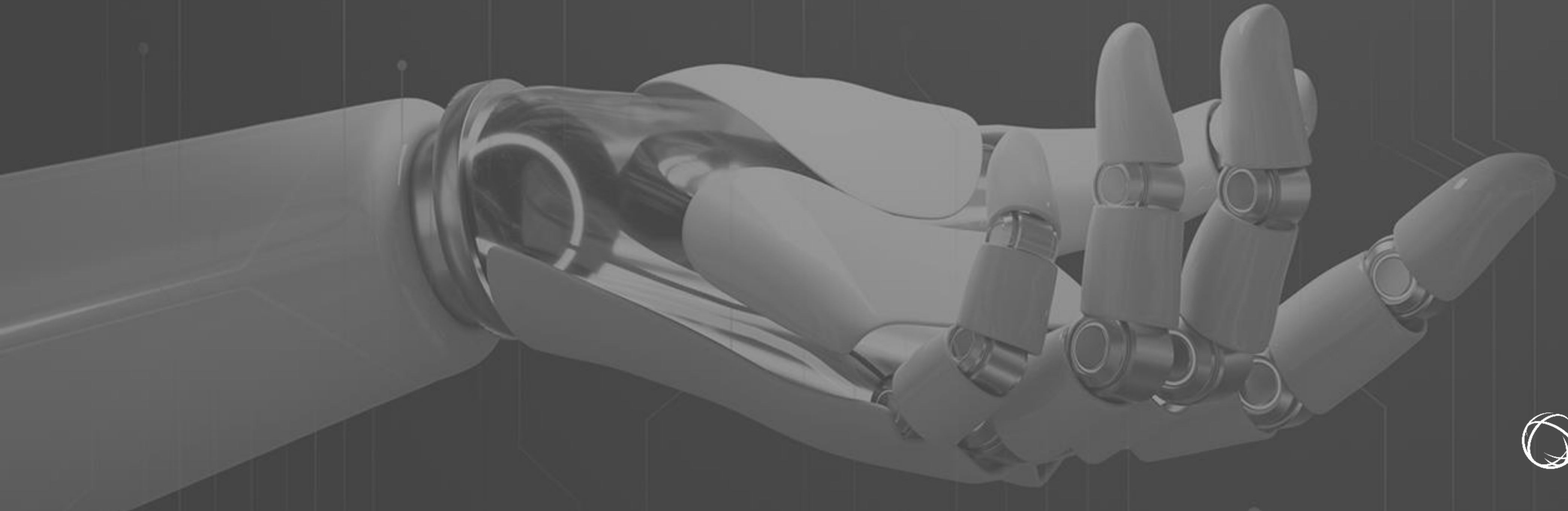
Confirmatory BDM:

- Compliance with precedent conditions
- Price Maintenance Confirmation
- Definition of BDR exchange ratio

ALEXANDRE MAFRA

(CFO)

FINANCIAL RESULTS
4Q24 | 2024

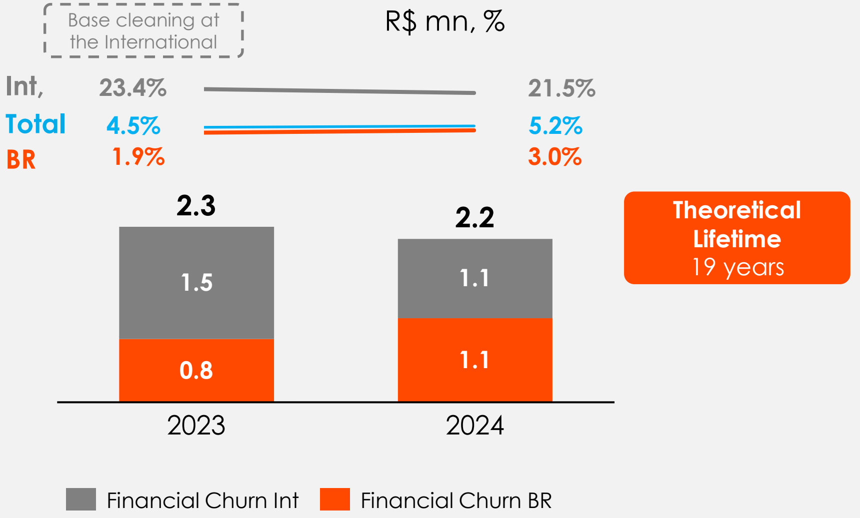


ClearSale

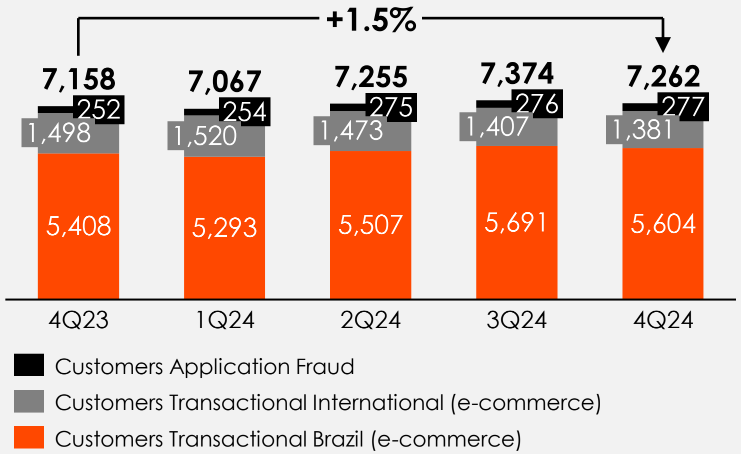
OPERATIONAL INDICATORS

ClearSale

Annualized Churn Rate
R$ mn, %



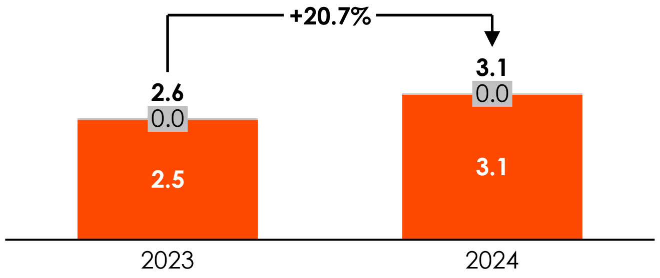
Customers [1]
#, %



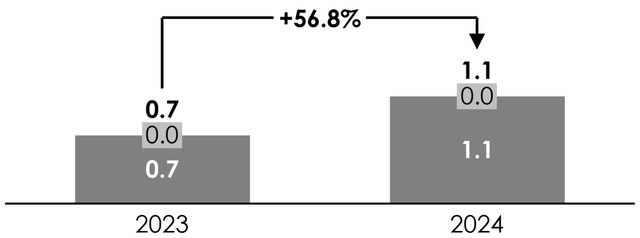
MRR New Sales
R$ mn

Total

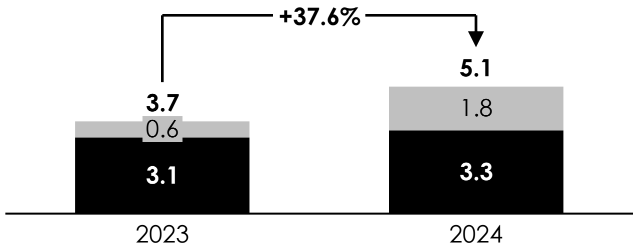
Transactional Brazil (e-commerce)



Transactional International (e-commerce)



Application Fraud



(1) Customers: Considers the total number of transactionally active initiatives, and there may be two or more active initiatives per customer

(2) Monthly recurring: monthly predictability of consumption Non-monthly recurring: batch queries, batch contracts, and queries for base cleaning (no monthly consumption predictability))

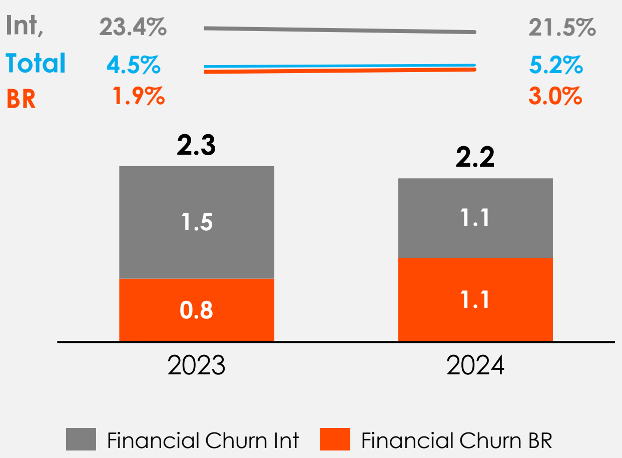
OPERATIONAL INDICATORS

ClearSale

Annualized Churn Rate

R$ mn, %

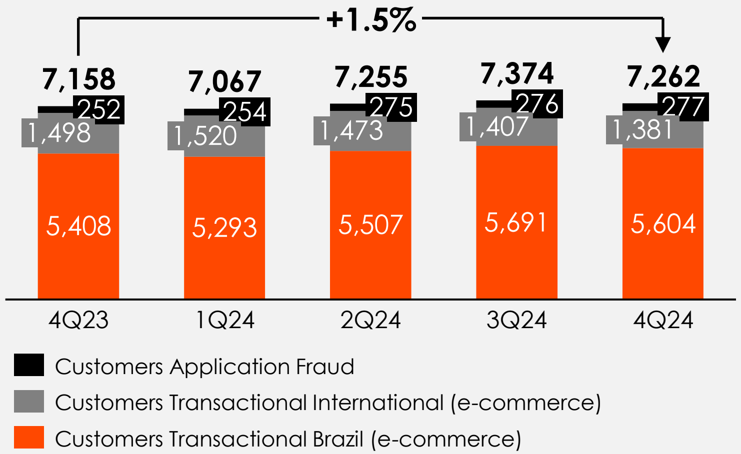
Base cleaning at the International



Theoretical Lifetime
19 years

Customers [1]

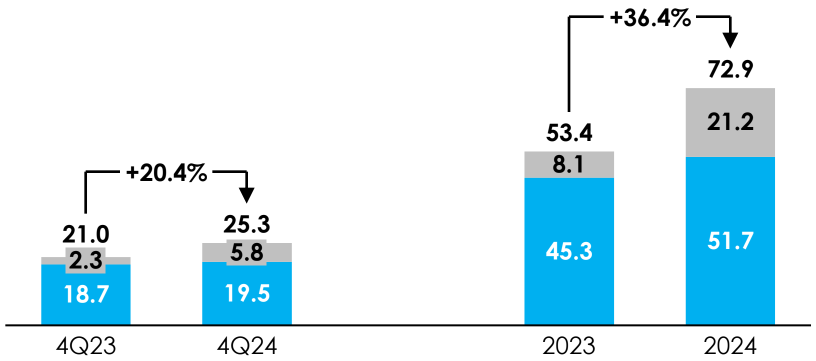
#, %



Gross Revenue New Sales

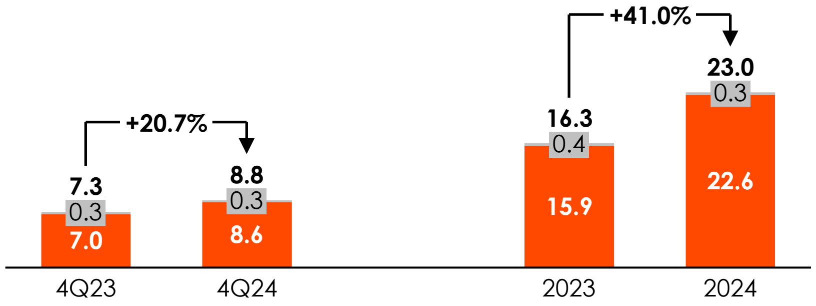
R$ mn

Total

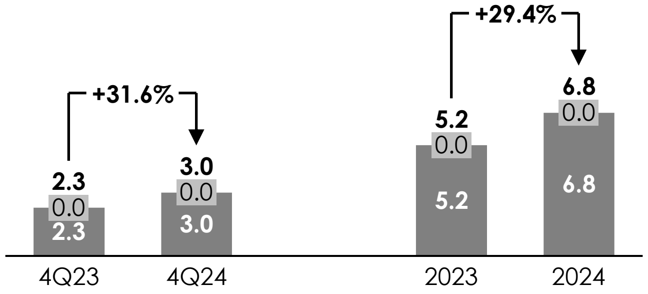


- Non-monthly recurring
- Monthly recurring
- Transactional BR (e-commerce)
- Transactional Int. (e-commerce)
- Application Fraud

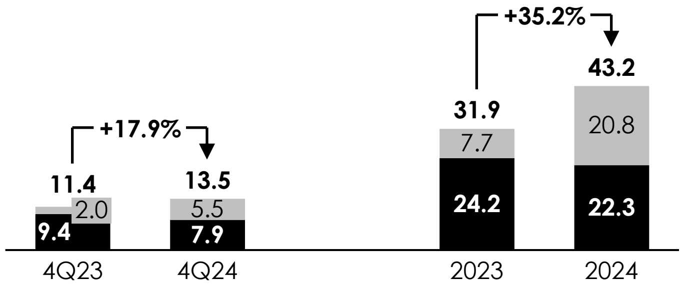
Transactional Brazil (e-commerce)



Transactional International (e-commerce)



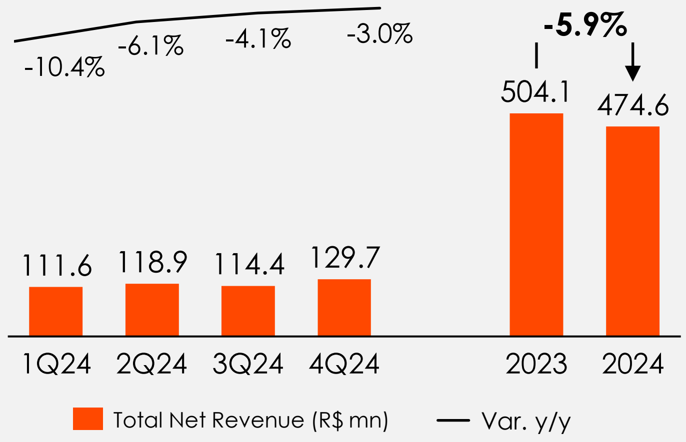
Application Fraud



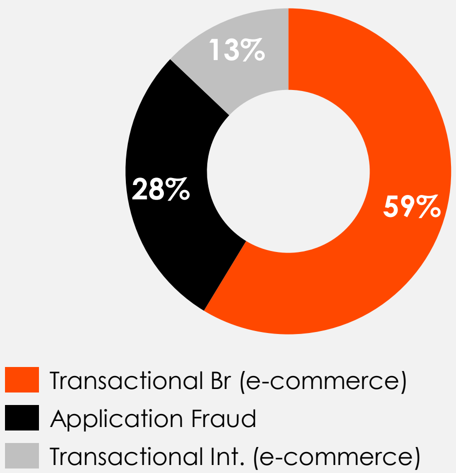
NET REVENUE

ClearSale

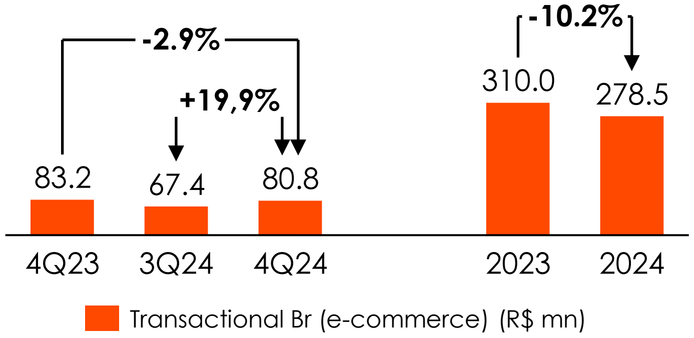
Total Net Revenue (R$ mn)



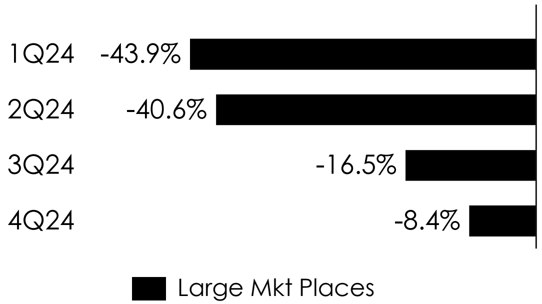
Breakdown – 2024



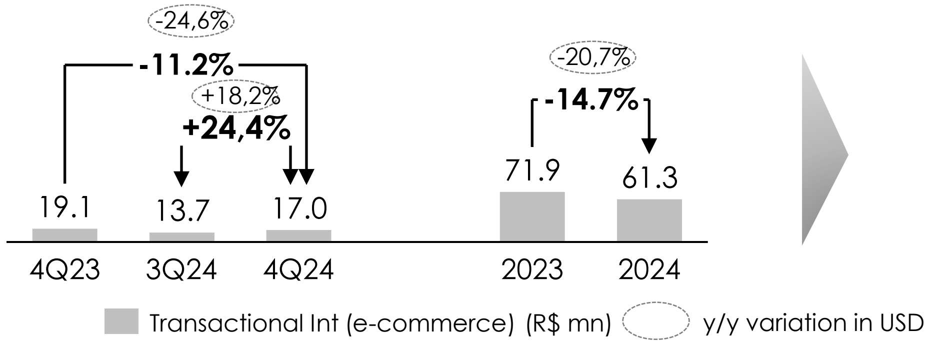
Transactional Brazil (e-commerce)



Transitory Movement - Transactional Revenue BR (e-commerce) Y/Y growth

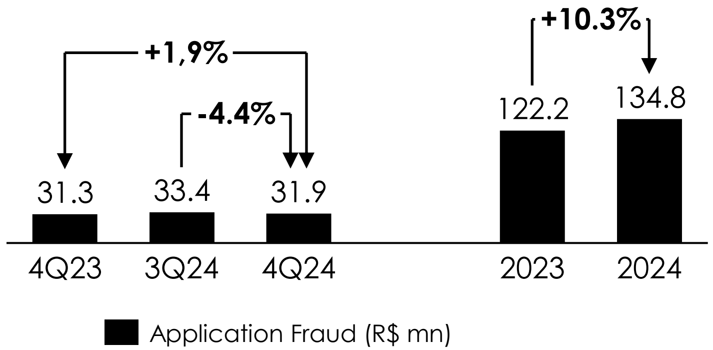


Transactional International (e-commerce)



- Cleaning of customer base aiming at greater profitability
- Large customer churn

Application Fraud

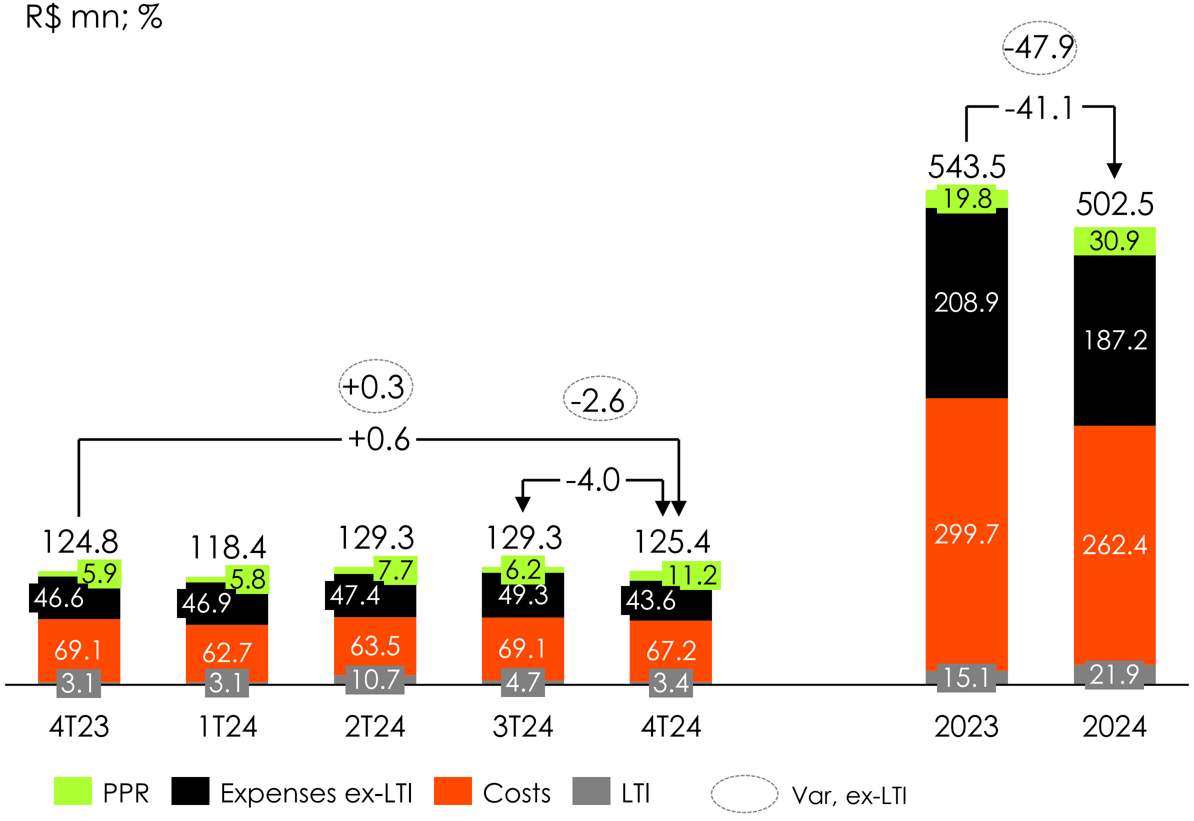


Componetization and redesign of base customer products

COSTS AND EXPENSES

Yearly reduction in costs and expenses of R$ 41,1 mn in 2024 or R$ 47,9 mn excluding LTI²

Costs and Expenses¹
R$ mn; %



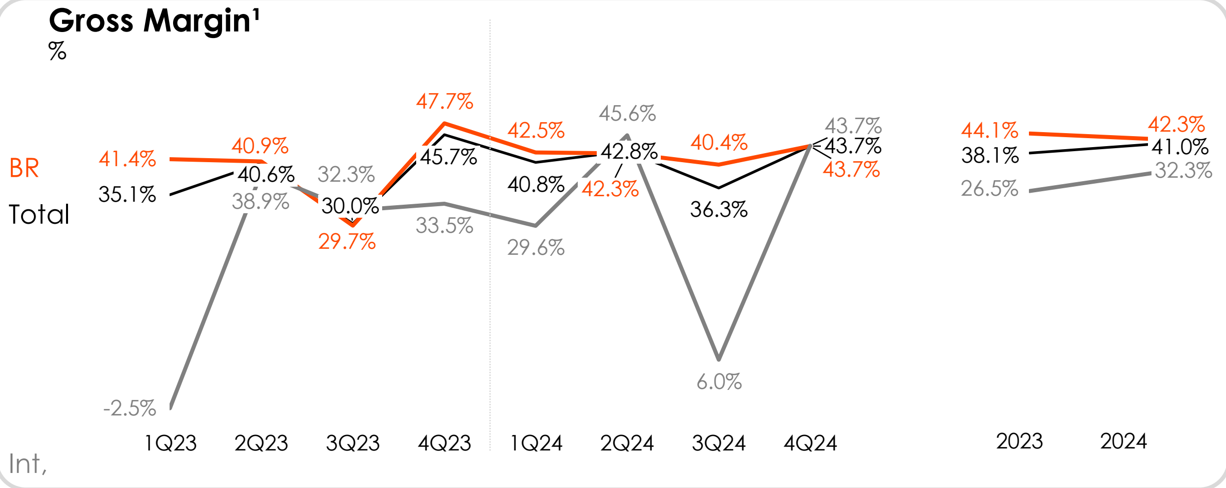
R$ mn; %	4Q24	3Q24	4Q23	QoQ	YoY	2024	2023	YoY
Costs	67.2	69.1	69.1	-2.7%	-2.8%	262.4	299.7	-12.4%
Expenses	43.6	49.3	46.6	-11.6%	-6.4%	187.2	208.9	-10.4%
Subtotal'	**110.8**	**118.4**	**115.7**	**-6.4%**	**-4.2%**	**449.6**	**508.6**	**-11.6%**
PPR	11.2	6.2	5.9	+79.6%	+88.5%	30.9	19.8	+55.8%
Subtotal''	**122.0**	**124.6**	**121.7**	**-2.1%**	**+0.3%**	**480.5**	**528.4**	**-9.1%**
LTI	3.4	4.7	3.1	-28.4%	+9.3%	21.9	15.1	+45.3%
Total	**125.4**	**129.3**	**124.8**	**-3.1%**	**+0.5%**	**502.5**	**543.5**	**-7.6%**

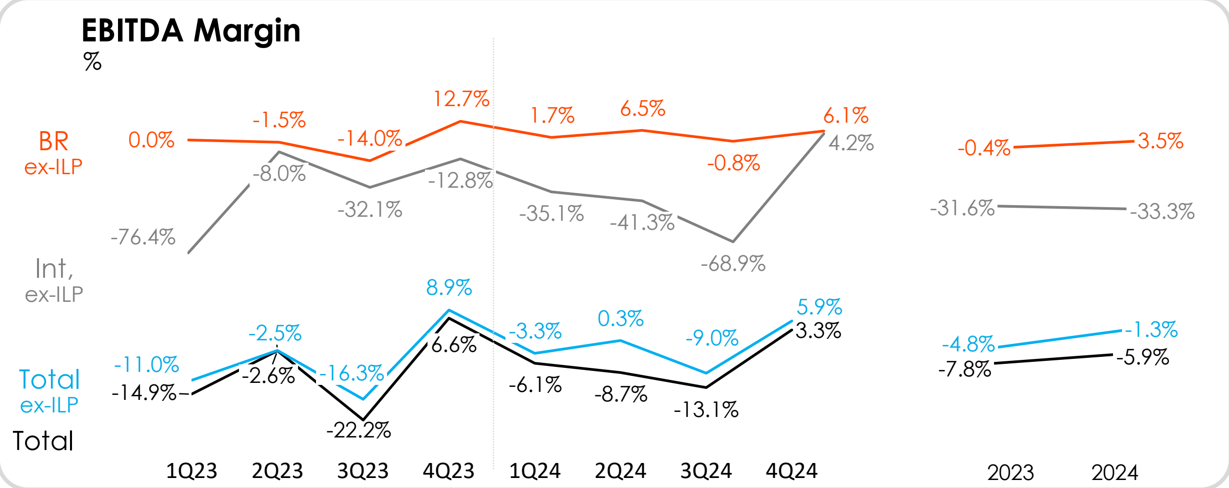
(1) Excluding depreciation, Expenses with *LTI do not represent cash impact,

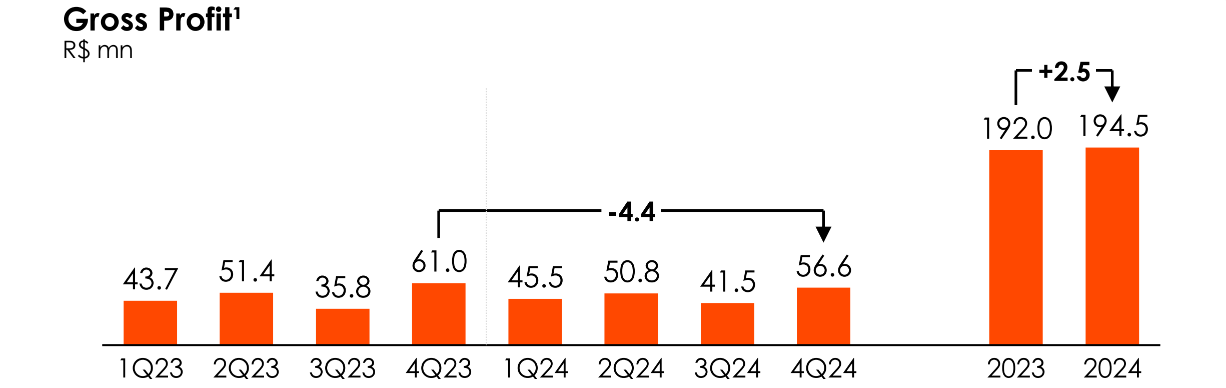
GROSS PROFIT AND EBITDA

ClearSale

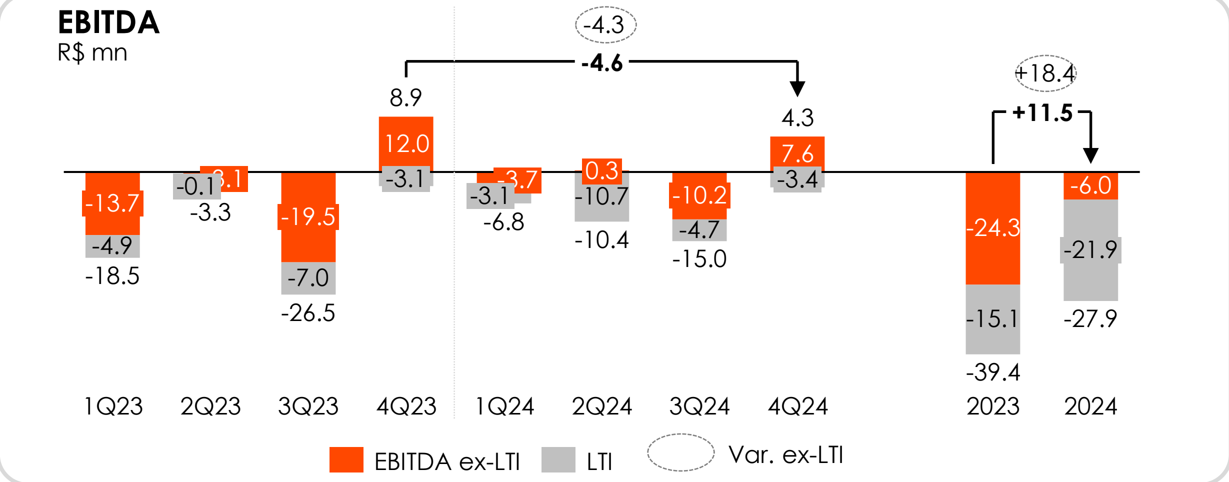
Annual improvement of R$ 18.4 million in EBITDA ex-LTI in 2024







(1) Ex-Depreciation (2023 e 2024)

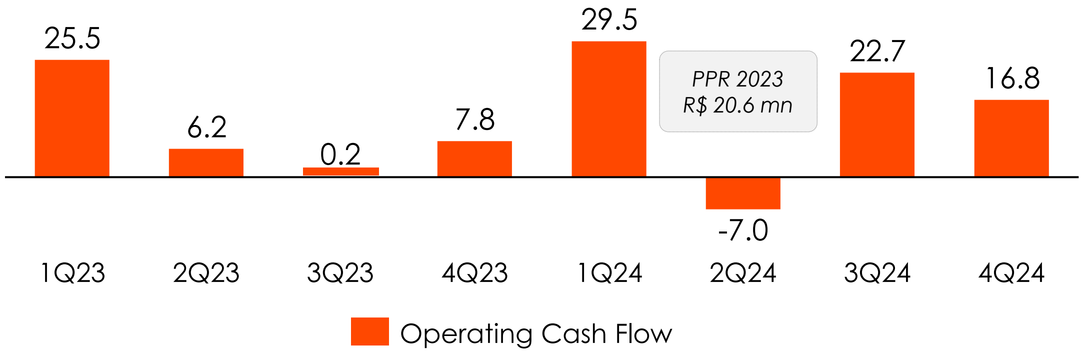


CASH FLOW, INVESTMENT AND INDEBTEDNESS

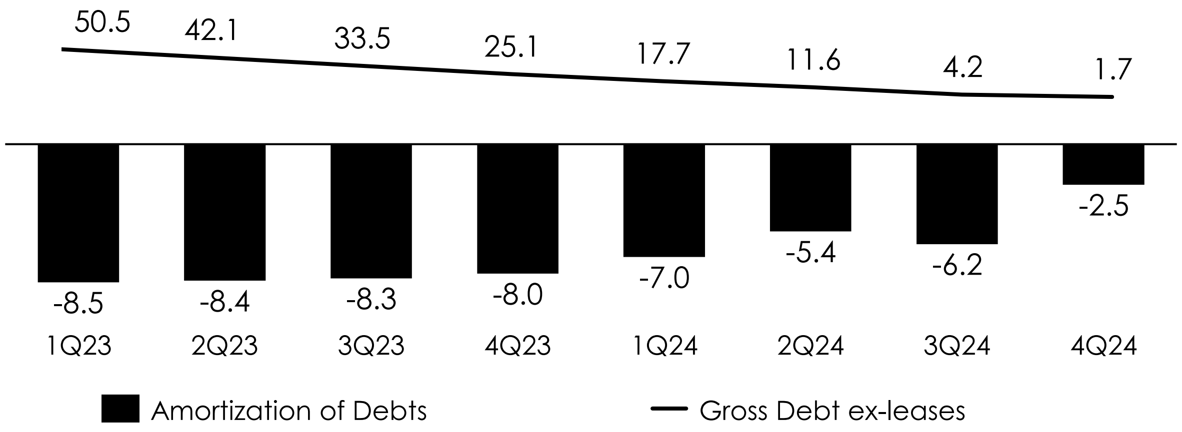
ClearSale

Operating Cash Generation of R$ 62.0 million in 2024

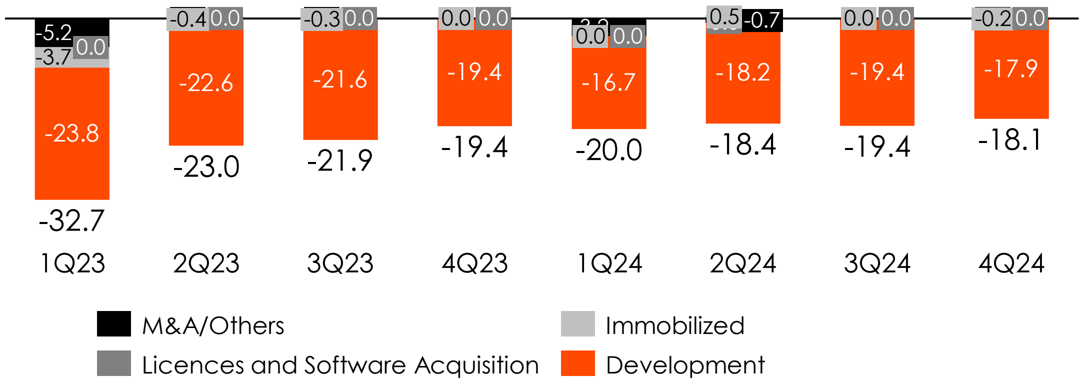
Operating Cash Flow
R$ mn



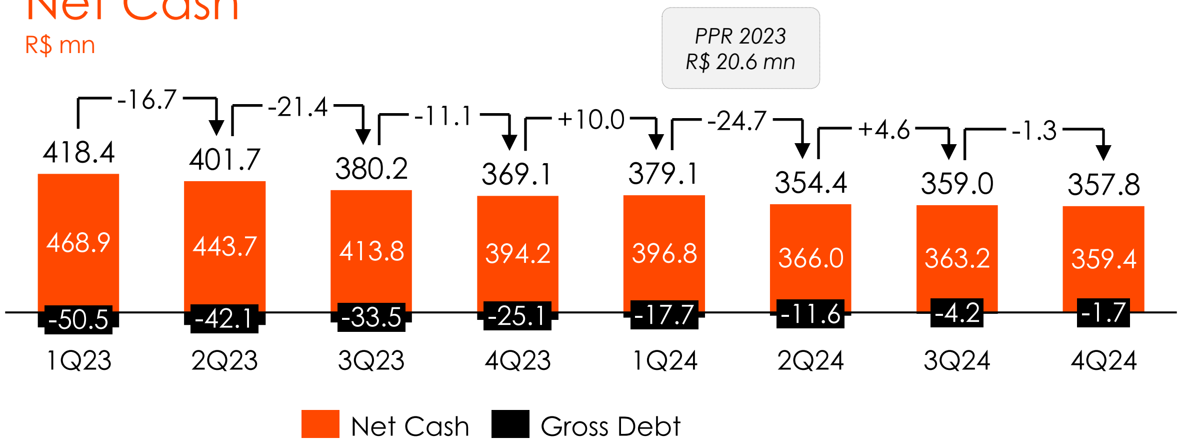
Financing Cash Flow
R$ mn



Investments Cash Flow
R$ mn



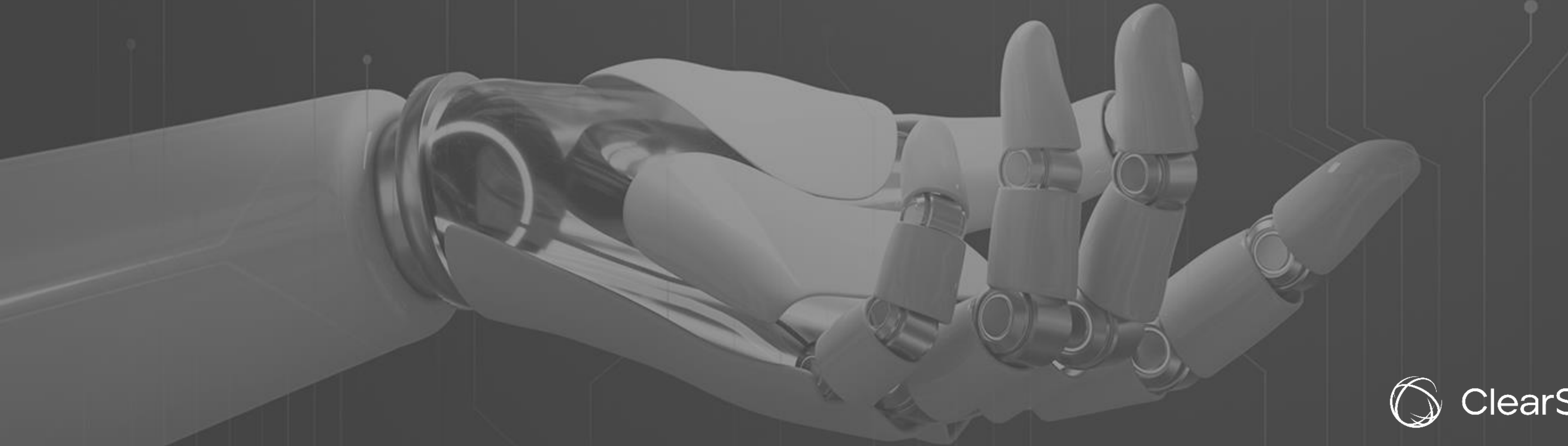
Net Cash
R$ mn



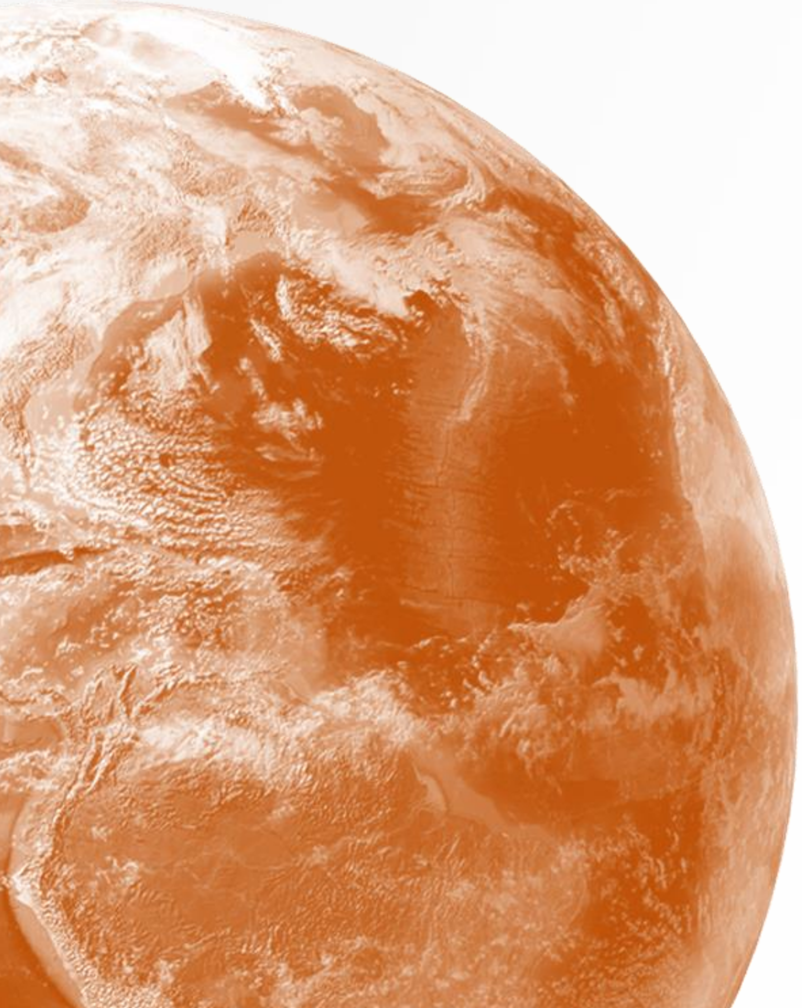
Note: Managerial Cash Flow: Amortization from Leasing to Operating Cash. And it does not consider the variation of financial investments in the Financing Cash Flow

EDUARDO MÔNACO (CEO)

FINAL CONSIDERATIONS 4Q24 | 2024



ClearSale



Transaction Tracking

Diversification, Deleveraging and Scalability & Profitability

+36.4% YoY on Gross New Sales Revenue in 2024
Slowdown in year-over-year revenue decline, mainly in Transactional Brazil

Reduction of R$ 41.1 million YoY in costs and expenses in 2024
+R$ 18.4 million YoY in EBITDA ex-LTI in 2024
R$ 62.1 million in Operating Cash generation in 2024

ClearSale

Key ClearSale's Facts

1. We **diversified** our **revenue** and **reduced dependence** on **large market places**
2. We have **optimized** our **structure** and **work model**
3. We **invested in technology** and increased and **componentized** our **product portfolio**
4. We redesigned our **strategy**
5. **We repositioned our brand**
6. **We stabilized** the **cash burn**
7. We are ready to **return to profitable growth**

ANNEX

Reconciliation adjustment of LTI in results

Long Term Incentive Plan (LTI) - R$ mn	1Q24	2Q24	3Q24	3Q24	2024
Equity Swap	1,4	0,0	0,0	0,0	1,4
Payroll and related charges	0,0	2,8	0,0	0,3	3,1
Stock-Based Payment Expense	1,3	6,3	3,6	5,6	16,8
Provision for stock-based payment fees	0,4	1,7	1,0	-2,5	0,6
LTI impact	**3,1**	**10,7**	**4,7**	**3,4**	**21,9**

The Expenses and EBITDA indicators are adjusted by the Long-Term Incentive Programs (LTI), the exclusion of the LTI, as well as depreciation and amortization, aims to adjust financial indicators to better represent the potential for gross cash generation. The benefits arising from the programs are conditioned to the performance and/or the share price and are treated as provisions, with no cash effect, until their expiration. So, along with depreciation and amortization, which also do not represent a cash effect, are excluded from the financial indicators.