



TOTVS' PRESENTATION

Investor Relations



2026/May

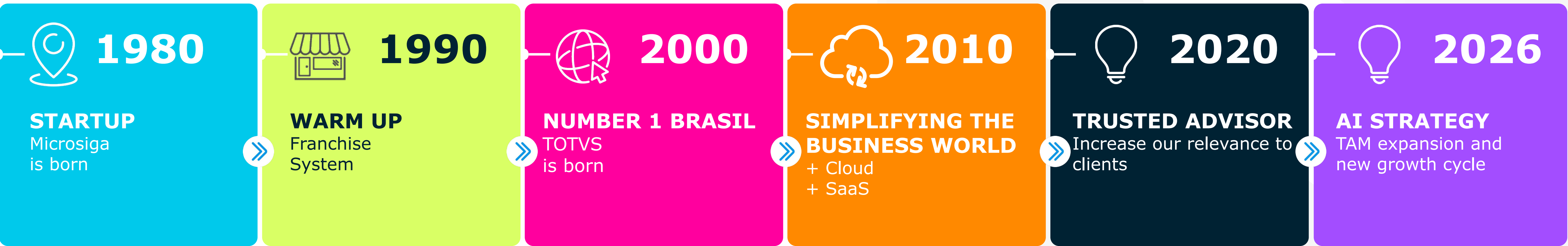


TOTVS



OUR STORY

Unique and consistent trajectory



1983
Laércio Cosentino and Ernesto Haberkorn found Microsiga Software S.A.

1990
Start of the pioneering exclusive franchise system for distributing TOTVS management solutions

1997
Start of international operations with the opening of a branch in Argentina

1999
Launch of ADVPL, its own programming language

2005
The corporate name is changed to TOTVS S.A. (a word that comes from Latin and means everything, everyone, totality)

2006
IPO and subsequent acquisition of RM Sistemas S.A. is carried out.

2008
Acquisition of Datasul and consolidation of the Brazilian management systems market

2011
Specialization strategy with the creation of software offerings by industry segment of customer operations

2014
Start of TOTVS Cloud operations

2015
Launch of the TOTVS Intera subscription commercial model for small, medium and large companies

2019
Launch of the strategic plan for a 3D Ecosystem to expand the TAM and continue growing

2021
Acquisition of RD Station and establishment of the RD Station business unit

2022
JV with Itaú to accelerate Techfin

2026
Launch of LYNN, the first B2B AI foundation in Brazil

2026...

OUR NUMBERS

#1 ERP Company in Brazil⁽¹⁾

one of the largest technology companies, with absolute dominance in the ERP journey



~R\$2.7 trillion⁽²⁾

of the economy are generated by our clients

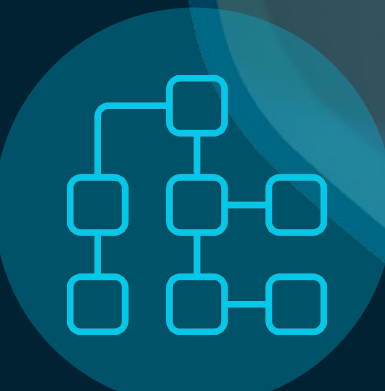


11 Consolidating Franchises

spread throughout Brazil to serve our customers in the 37 franchised territories

14 customer relationship units

spread across Brazil, Argentina, Chile, Colombia, Mexico and USA



+70k clients
of all sizes



1Q26 - Revenue Growth

- 16% YoY revenue growth
- Which +90% is recurring



1Q26 - Adjusted EBITDA

- R\$455 million EBITDA (+24% YoY)
- 28.7% EBITDA Margin



1Q26 - Adjusted Net Income

- R\$252 million (+17% y/y)
- 15.8% Adjusted Net Margin

1Q26 - EPS (LTM)

- 1.63, +21% increase versus 1Q25.

Source: Company and IBGE | Notes: (1) According to Market Share Enterprise Application software, 2021; (2) Internal company estimates; (3) Active companies listed on B3 that have common and/or preferred shares

WHAT IS TOTVS?



Purpose

Empowering the evolution of people and businesses

Strategy

Increasing our relevance within our client

Brand Idea

We are our clients' trusted advisor

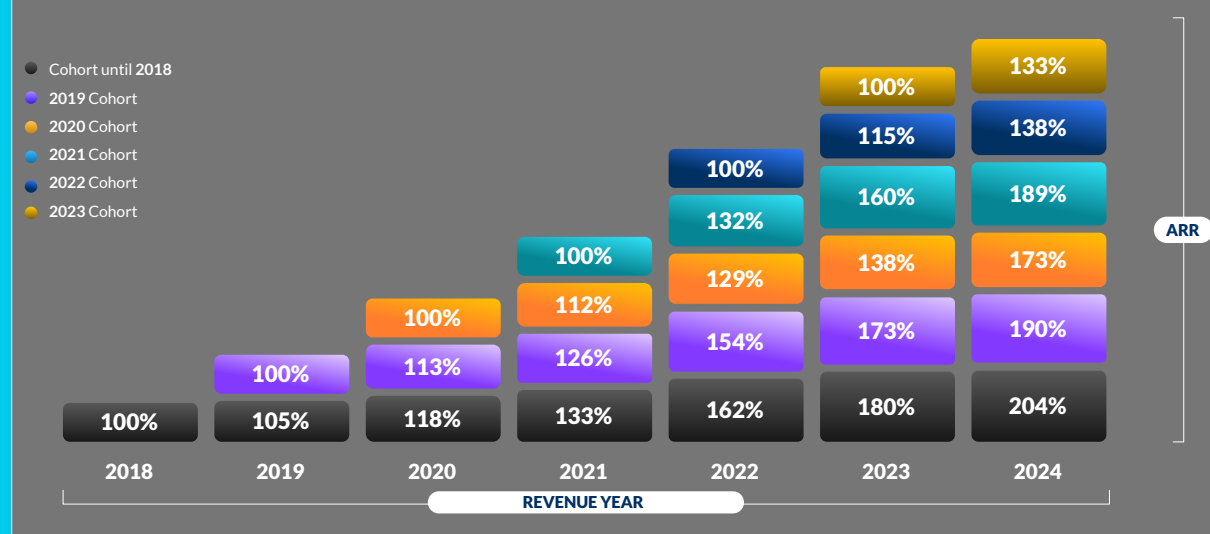


UNIQUE BUSINESS MODEL



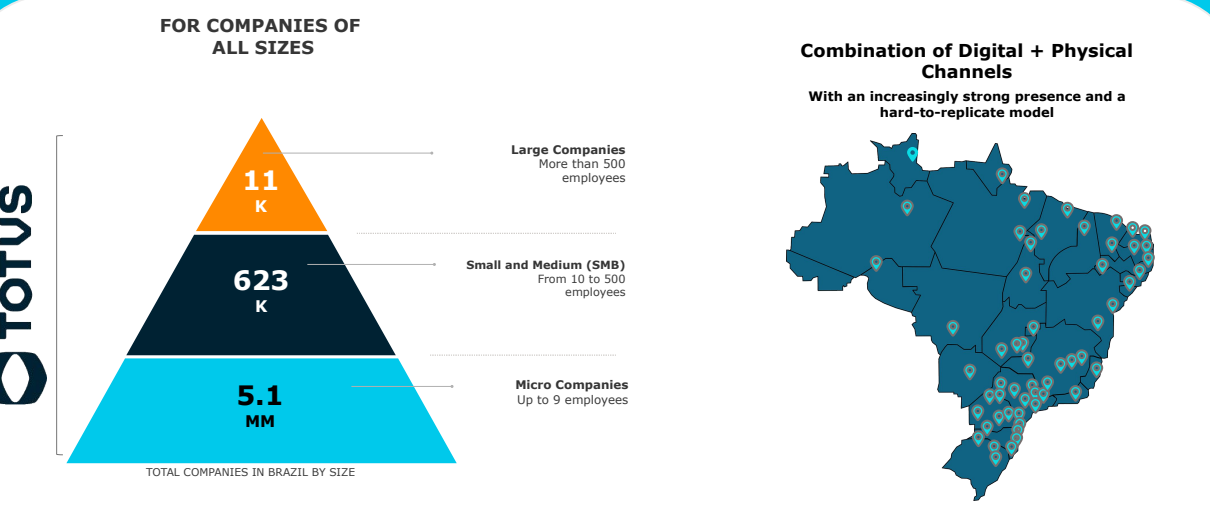
Business Model

Recurring Rev. + High level of loyalty = High Retention rate



Distribution Platform

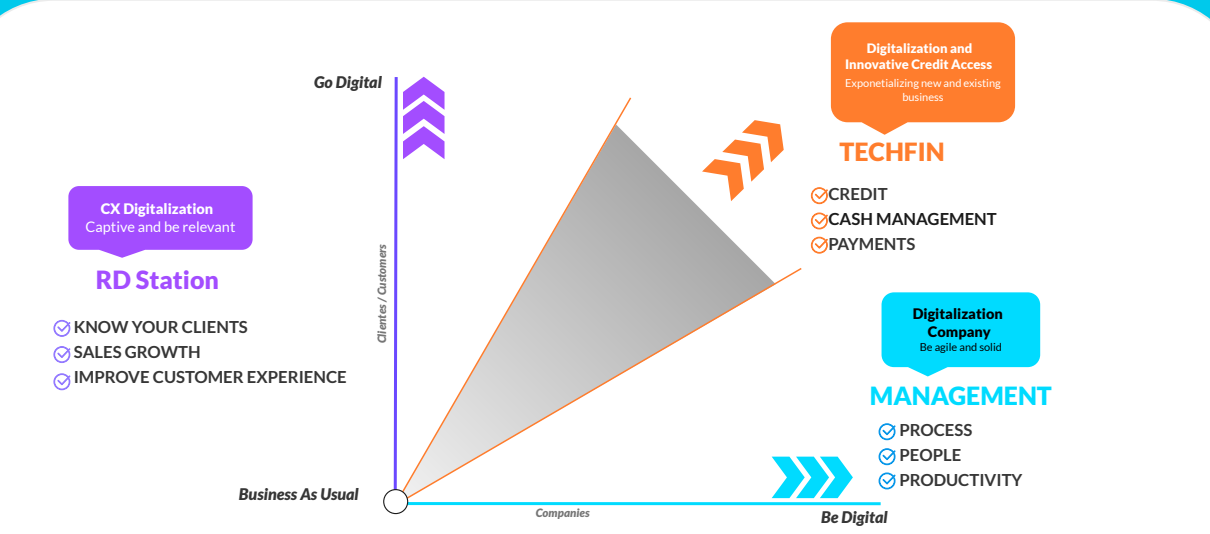
Local and digital presence, based on a highly capillary distribution



~1/3 of Companies² listed on B3 are TOTVS customers and 62% of these companies have been with us for more than 10 years

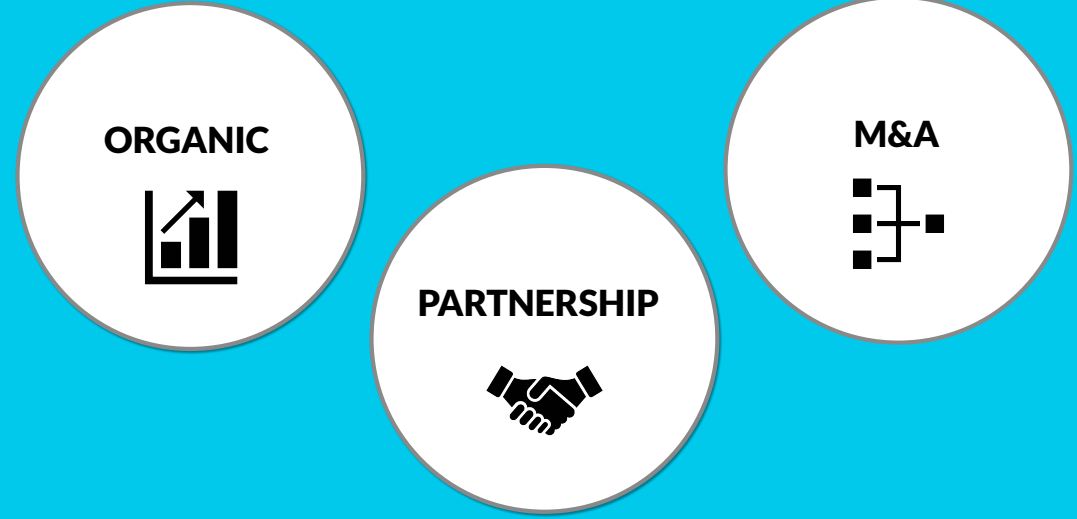
Solutions Portfolio

Beyond the traditional ERP, we are the Trusted Advisor of SMEs



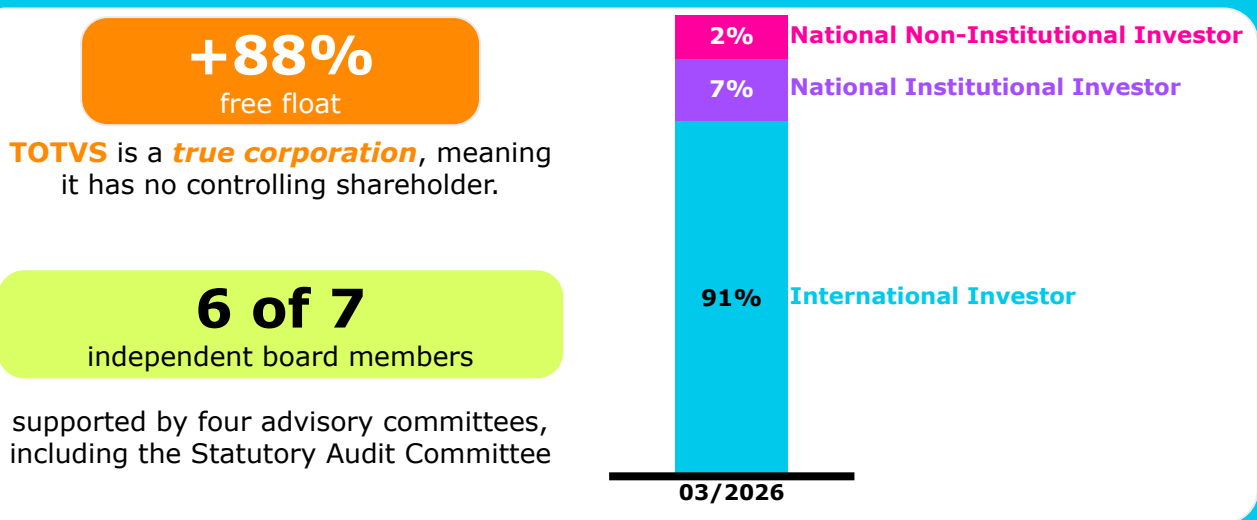
M&A and Partnership

Successful growth strategy based on three main levers



Governance

Highest level of Corporate Governance (B3: Novo Mercado)



Our Essence and Culture

Company Purpose: Empowering the evolution of people and businesses.



Notes: ¹Company's internal estimates | ²According to the Enterprise Application Software Market Share



02

**ADDRESSABLE
MARKET**



SOFTWARE MARKET



TOTVS has grown above the EAS (Enterprise Application Software) market, which has consistently grown above Brazilian GDP and accelerated its pace in recent years

CAGR	2014-24	2020-24
Brazilian GDP (Nominal)⁽¹⁾	6.6%	8.1%
Management Market⁽²⁾	13.4%	14.9%
TOTVS Management⁽³⁾	15.6%	18.7%
RD Station Market⁽²⁾	23.7%	23.8%
TOTVS RD Station⁽⁴⁾	62.4%	32.7%

2x
Brazilian GDP (Nominal)⁽¹⁾

1.8x
Brazilian GDP (Nominal)⁽¹⁾

1.2x
Management Market⁽²⁾

1.3x
Management Market⁽²⁾

3.6x
Brazilian GDP (Nominal)⁽¹⁾

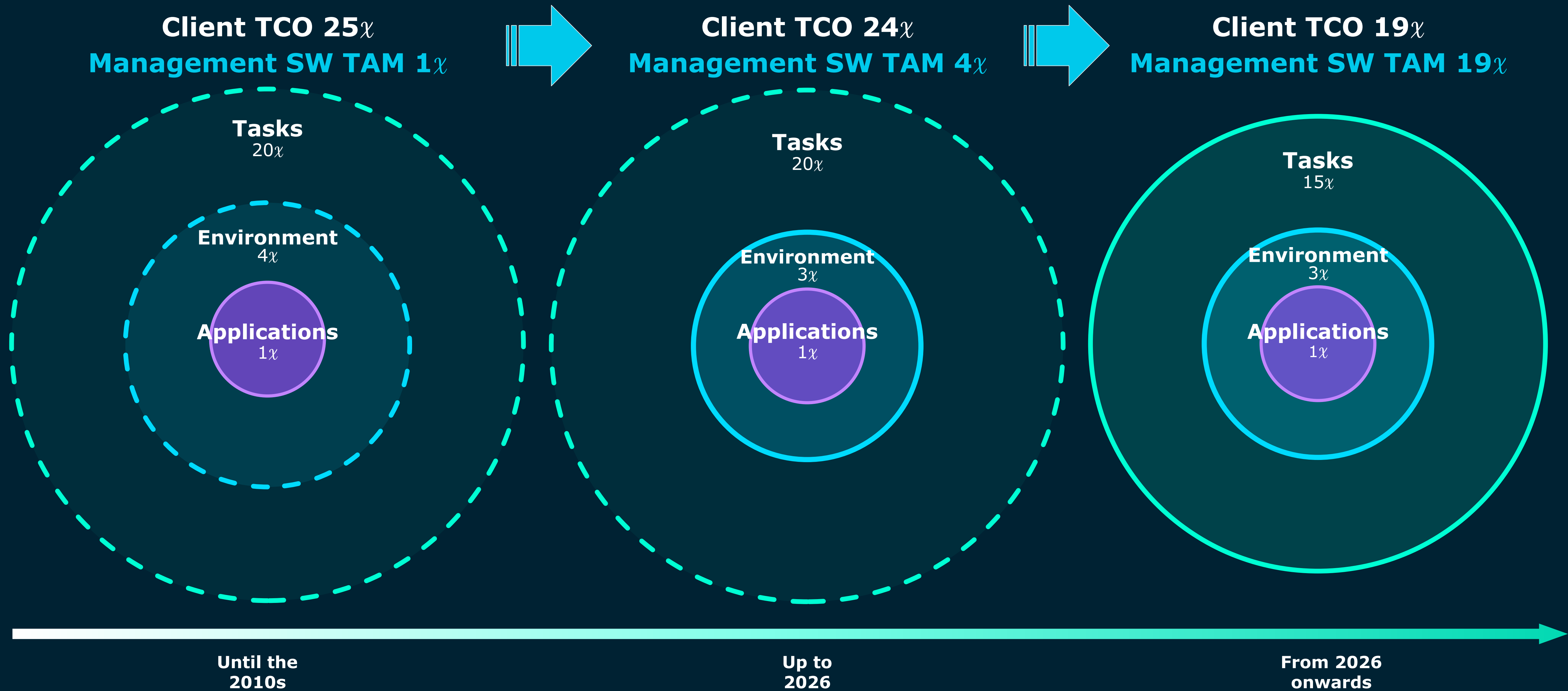
2.9x
Brazilian GDP (Nominal)⁽¹⁾

2.6x
RD Station Market⁽⁴⁾

1.4x
RD Station Market⁽⁴⁾

Sources: (1) BACEN; (2) Gartner; (3) TOTVS - Management Recurring Revenue; and (4) TOTVS - Revenue from RD Station in 2014.

JOURNEY OF THE EXPANSION OF THE MANAGEMENT SOFTWARE TAM: FROM APPLICATION TO TASKS, VIA CLOUD



Solid lines define TOTVS's Addressable Market



TOTVS AI STRATEGY



AI's Economy

Jensen Huang's 5-layered cake

5th: Application

4th: LLM's Models

3rd: Data Centers

2nd: Chips

1st: Energy



How will it grow?

The **most significant shift** brought by AI to enterprise applications is the **emergence of agents**.

Enterprise software never had the capability to perform tasks. That responsibility resided solely with human users. With AI, there is a real opportunity **to replace a relevant portion** of this human-user **expense** with **agents**. **This transition is the primary catalyst for growth.**

The **bottom 4 layers** represents the infrastructure **AI "supply"**, and it is where the initial impact of the AI economy happens, particularly in chips and LLMs.

However, **for all this investment to yield its proper return**, the top layer, applications, especially corporate ones, **must grow consistently**.



























**Why AI agents
have not blossomed yet
for these tasks?**

WHY WE'RE GOING TO WIN

Attributes and capabilities of the different players within the TAM of tasks/agents

- a) accuracy and repeatability above 99.9% in most situations.
- b) permanent maximum levels of security, governance, and auditing.
- c) large-scale sector-specific expertise and data with a long history.
- d) focus and evolutionary capabilities to keep this management software and their AI agents structure up-to-date and state-of-the-art, perpetually.
- e) all of the above at a permanently competitive cost.

Players Attributes	Clients (DIY)	Startups	LLM's	Dominant Software Players
a) Accuracy and repeatability				
b) Security and governance				
c) Expertise and data access				
d) Evolutionary capabilities				
e) Cost competitiveness				
TOTAL				

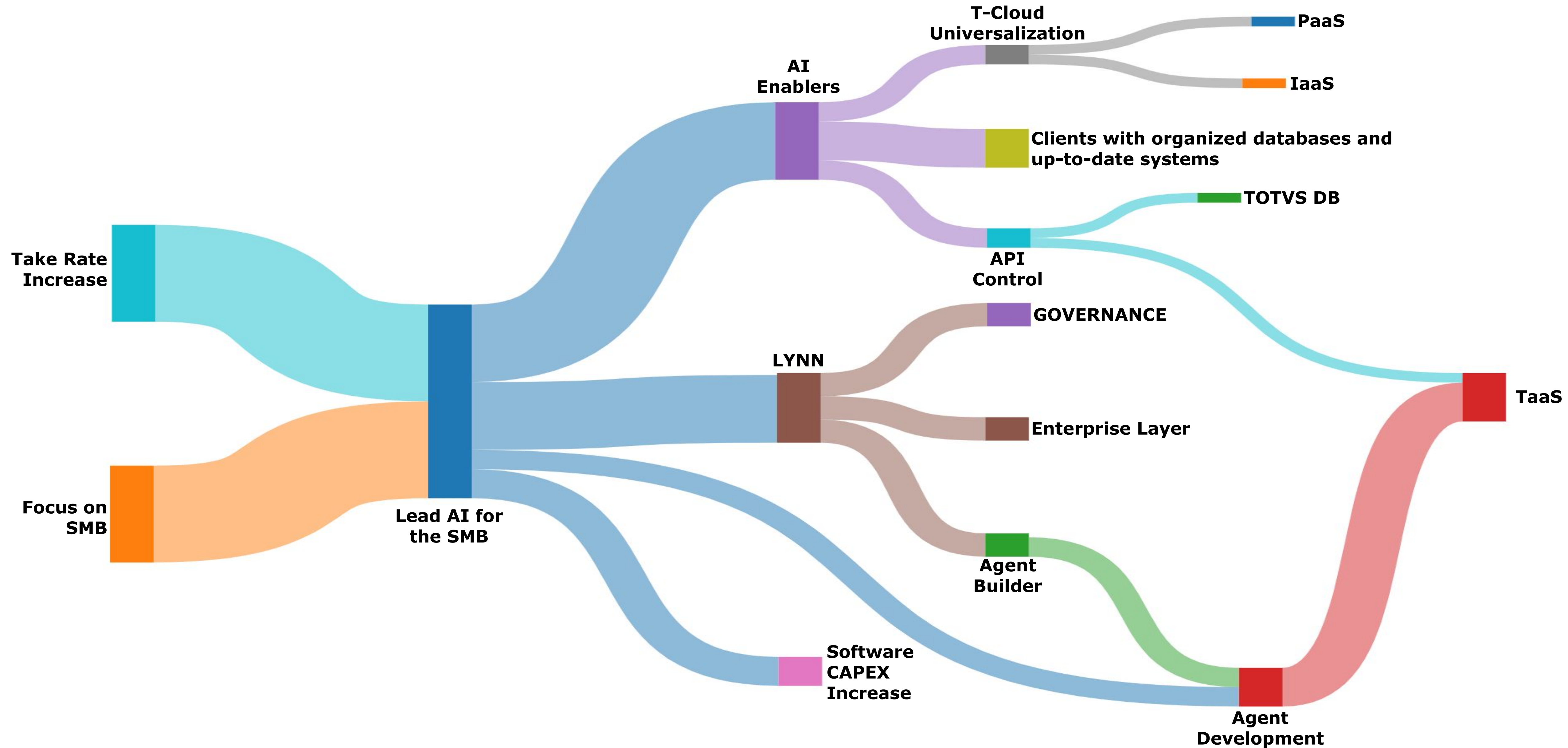
Dominant players possess the **data**, both at the client and industry levels that are the fuel for **accuracy and repeatability**, especially through Artificial Specialized Intelligence, have **unquestionable experience in security, governance, and auditing**, total focus, combined with a proven **track record in evolutionary capability** and their combination of scale and specialization ensures good **cost-competitiveness**.

In Management, the **criticality** of these **solutions**, coupled with the **SMB profile** of the clients, results in a **slower adoption** pace.

Only 25% of "AI-native" ARR (equivalent to 0.2% of the total enterprise software market) comes from the **"end-use"** modality (agent consumption); the other 75% comes from the **"enabling"** modality (development of tooling for building agents).

This is exactly where the narrative is far ahead of the prevailing reality.

Execution of the AI strategy



Agent Store



- Core Tech/Software
- Infrastructure
- Data Foundation
- AI Foundation
- Agents
- Agent Store

LYNN COMPONENTS ARE:



LYNN Agent Builder

Our proprietary platform for building AI Agents.

It provides users access to all leading Generative AI models (LLMs, SLMs), allowing them to choose the most suitable one for each use case.

LYNN Enterprise Layer

The layer responsible for the orchestration and observability of agents activities, whether executing tasks within their scope or interacting with other application software from TOTVS or third parties.

LYNN Governance

Responsible for all governance (definition of scope, approval authority/limits) and security in the use of AI resources within the LYNN Foundation.

TaaS Pricing Model

Floor

Token costs and other relevant inputs plus TOTVS' margin

Ceiling

Cost of human users minus a discount that reduces client TCO

THANK YOU



Investor Relations

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