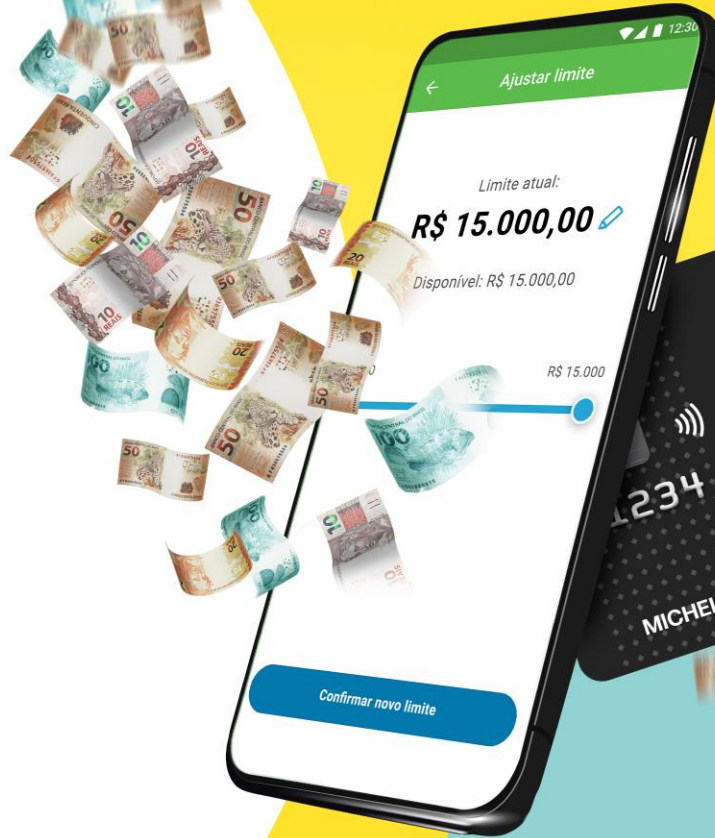




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Webcast Presentation 3Q22

November 22, 2022



Forward-looking statements; Non-GAAP financial measures

Forward-looking statements

This presentation, prepared by PagSeguro Digital Ltd (“we” or the “Company”), is solely for informational purposes. The information in this presentation does not constitute or form part of, and should not be construed as, an offer or invitation to subscribe for, underwrite or otherwise acquire, any securities of the Company or any subsidiary or affiliate of the Company, nor should it or any part of it form the basis of, or be relied on in connection with any contract to purchase or subscribe for any securities of the Company or any of its subsidiaries or affiliates nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

This presentation may contain forward-looking statements relating to matters such as continued growth prospects for the Company, industry trends and product and technology initiatives.

These statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of currently available information, you are cautioned not to place undue reliance on these forward-looking statements.

Our actual results may differ materially from those included in this presentation, for a variety of reasons, including those described in the forward-looking statements and risk factor sections of our most recent Annual Report on Form 20-F (File No. 001-38353) and other filings with the Securities and Exchange Commission (the “SEC”), which are available on our investor relations website (<http://investors.pagseguro.com>) and on the SEC’s website (<https://www.sec.gov>).

All the information included in this presentation is updated as of **September 30, 2022**. Except as may be required by applicable law, we assume no obligation to publicly update or revise our statements.

Non-GAAP financial measures

This presentation includes the following financial measures defined as “non-GAAP financial measures” by the SEC: non-GAAP Net Income, non-GAAP Total Costs and Expenses, non-GAAP Administrative Expenses, non-GAAP Net Margin and Adjusted EBITDA. We present non-GAAP measures when we believe that the additional information is useful and meaningful to investors. These non-GAAP measures are provided to enhance investors’ overall understanding of our current financial performance and our prospects for the future. Specifically, we believe the non-GAAP measures provide useful information to both management and investors by excluding certain expenses, gains and losses, as the case may be, that may not be indicative of our core operating results and business outlook.

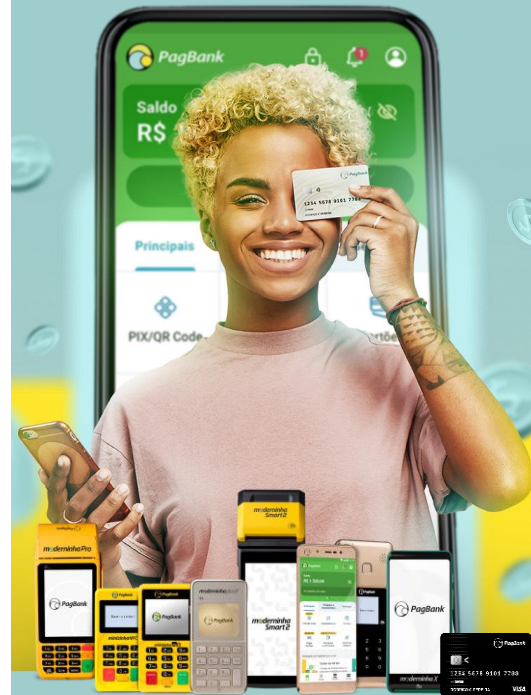
For an explanation of the foregoing non-GAAP measures, please see “Appendix” included in this presentation. These measures may be different from non-GAAP financial measures used by other companies. The presentation of this non-GAAP financial information, which is not prepared under any comprehensive set of accounting rules or principles, is not intended to be considered in isolation of, or as a substitute for, the financial information prepared and presented in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. Non-GAAP measures have limitations in that they do not reflect all of the amounts associated with our results of operations as determined in accordance with IFRS. These measures should only be used to evaluate our results of operations in conjunction with the corresponding GAAP measures.

For a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures, see “Appendix”.

3Q22 Main messages

- **Highest EPS¹ in PAGS' history for 3Qs: R\$ 1.16 | +20% y/y**
- **PagSeguro TPV of R\$90.3B | +35% y/y**, outpacing Payments' industry growth
- **PagSeguro Net Take Rate** increased **+24 bps** vs. 1Q22 (+8 bps vs. 2Q22)
- **PagBank Total Deposits** of **R\$19.4B | +171% y/y**
- **PagBank Net Adds** of **1.1M**, leading to **~26M clients**
- **CapEx / Revenue²** of **12.4%**, down **-230 bps** vs. 2Q22

1. GAAP;
2. Revenue: Total Revenue and Income.



All-time high Total Revenue, TPV and Net Income¹

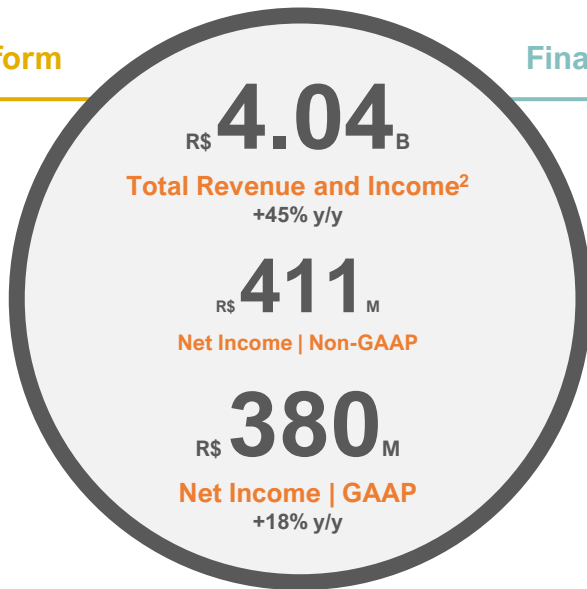
OUR MISSION

Disrupt and democratize the access of **financial services** and **payments solutions** in Brazil, providing a **simple, safe, affordable** and **digital ecosystem** to merchants and consumers



Payments Platform

Financial Services



R\$ 90.3_B
TPV
 +35% y/y

R\$ 3.7_B
Total Revenue
 +49% y/y

R\$ 4.1_K
TPV per Merchant³
 +39% y/y

R\$ 1.3_B
Gross Profit
 +10% y/y

R\$ 105_B
TPV
 +79% y/y

R\$ 339_M
Total Revenue
 +31% y/y

R\$ 19.4_B
Total Deposits
 +171% y/y

R\$ 76_M
Gross Profit
 -27% y/y

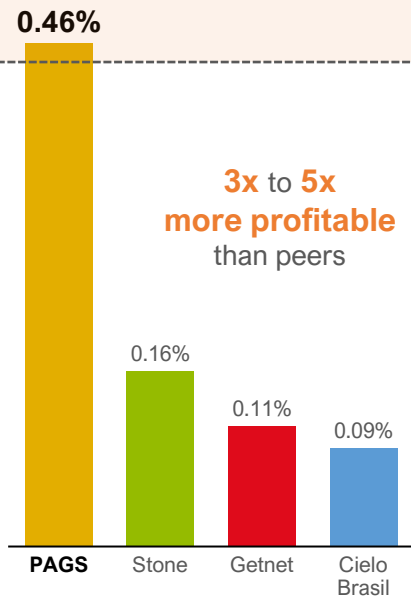
1. Net Income | GAAP for 3Qs;
 2. Including Other Financial Income;
 3. Average Monthly TPV per Merchant.



3x to 5x more profitable; effective repricing; market share winner

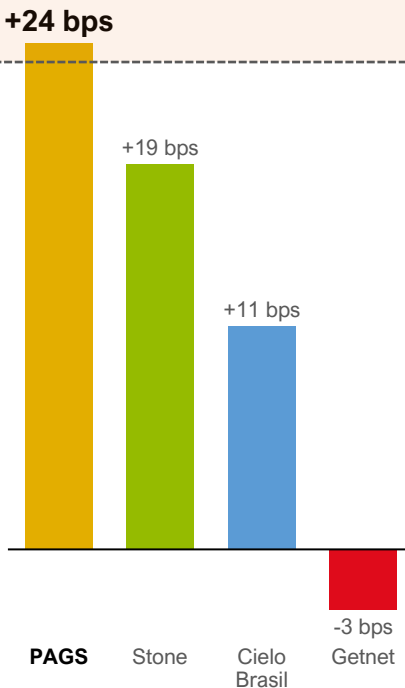
Profitability

9M22 Non-GAAP Net Income / Acquiring TPV



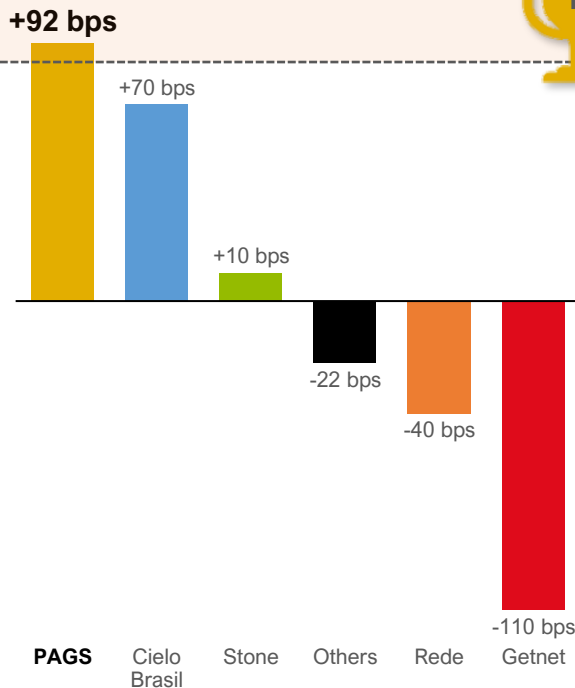
Net Take Rate (Δ bps)

3Q22 vs. 1Q22



TPV Market Share¹ (Δ%)

3Q22 vs. 4Q21 | Brazilian Cards TPV

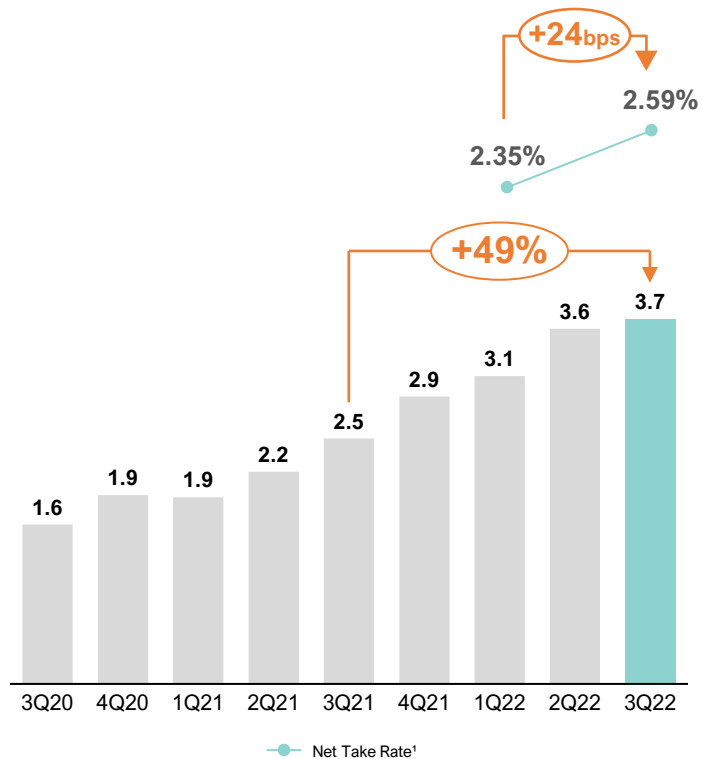


1. Source: ABECS (Brazilian Cards Association) and public data available in company's IR websites. PagSeguro's market share is based on ABECS criteria and includes only cards volumes (debit, credit and prepaid cards). It does not include PIX QR code, "boletos" (bank slips) and vouchers.

Total Revenue and Income +49% y/y; Net Take Rate +24bps (3Q22 vs. 1Q22)

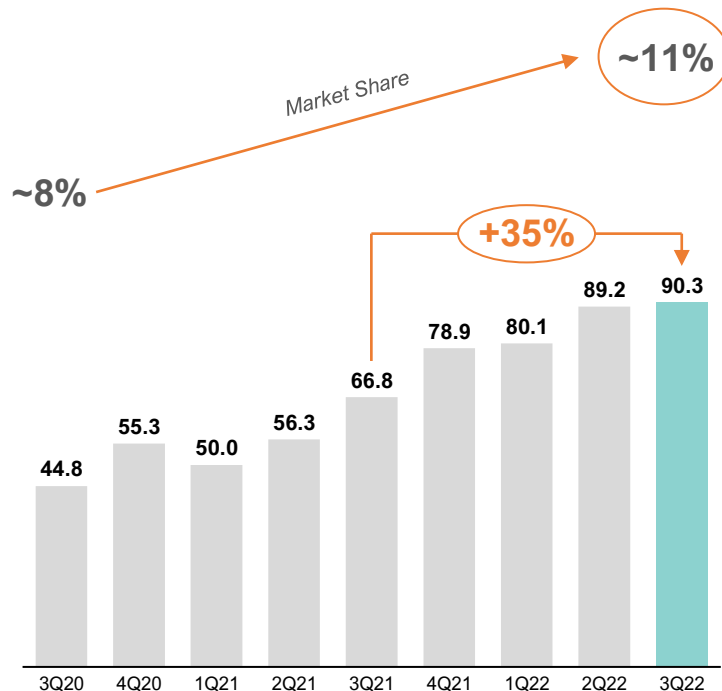
Total Revenue and Income

R\$ Billion



PagSeguro TPV

R\$ Billion



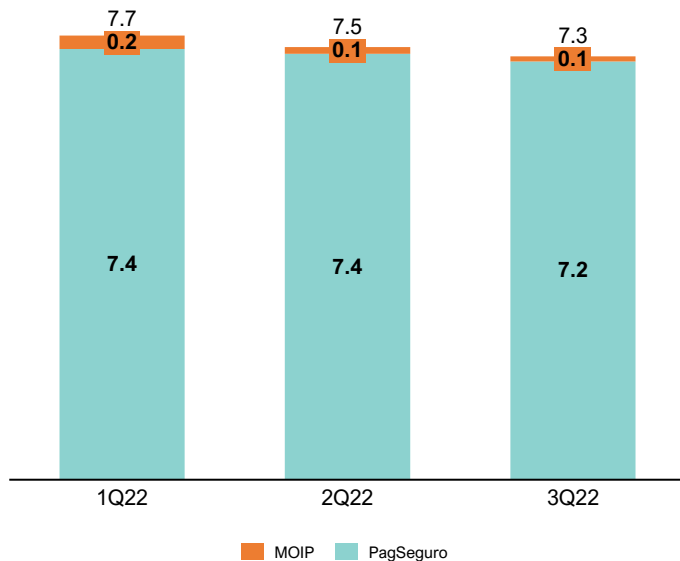
1. Excluding Non-GAAP effect in 3Q22 of R\$53M booked in Transaction Costs related to PagPhone net realizable value reversal and obsolescence adjustment.



Focusing on quality merchants to leverage PagBank

Active Merchants

Million



Prioritizing recurrence and profitability vs. net adds

- Active merchants “lion share” allows a more selective acquisition strategy

Focusing on higher TPV per merchant

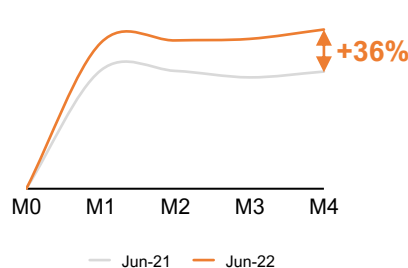
- Higher POS activation combined to downtrend in CapEx / Revenue¹

Reducing unprofitable nano-merchants² acquisition

- Increasing POS prices and better sales channels selection

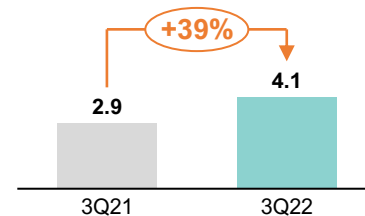
TPV per Cohort

Online Sales Channel (Website)



TPV per Merchant³

R\$ Thousand



1. Revenue: Total Revenue and Income;
 2. Nano-merchants: monthly TPV up to R\$ 1,000;
 3. Average monthly TPV per Active Merchant.

Business diversification boosted by Value-added Services

HUBs

- ~31% of PagSeguro TPV in 3Q22
- Coverage of ~90% Brazilian GDP
- **Focusing on Value Proposition**
 - One app, one platform, one customer care
 - Instant POS delivery + Instant Settlement
 - PagBank + Value-added services

Online Payments and Cross-Border

- **Ongoing improvement:** completing set of solutions
- **Omnichannel sales:** in-store + online + self-service channels
- **End-to-end integration:** PagSeguro + VAS¹ + PagBank
- **International Operations:** Rebranding BoaCompra to PagSeguro

PagSeguro Value-added Services





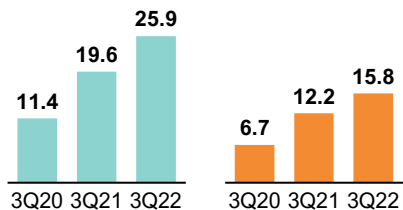
Primary bank choice increases

PagBank Clients

Million

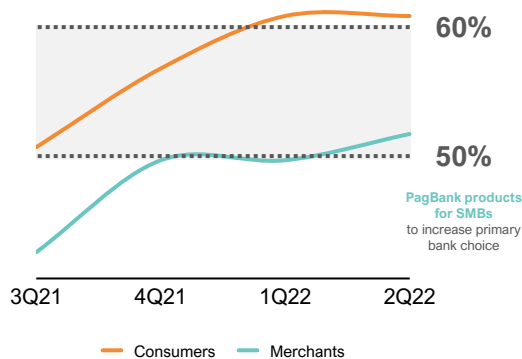
Clients

Active Clients



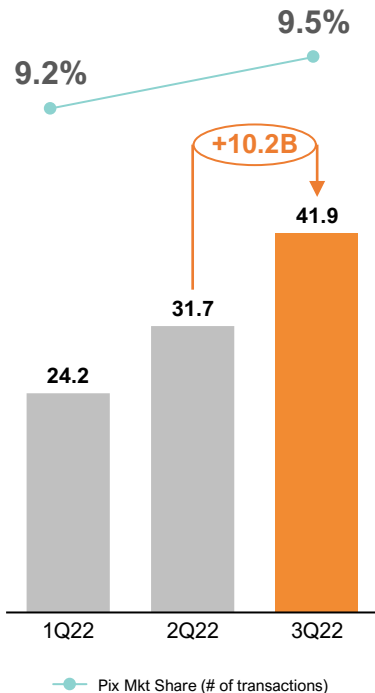
Clients using as Primary Bank¹

PagBank Active Clients



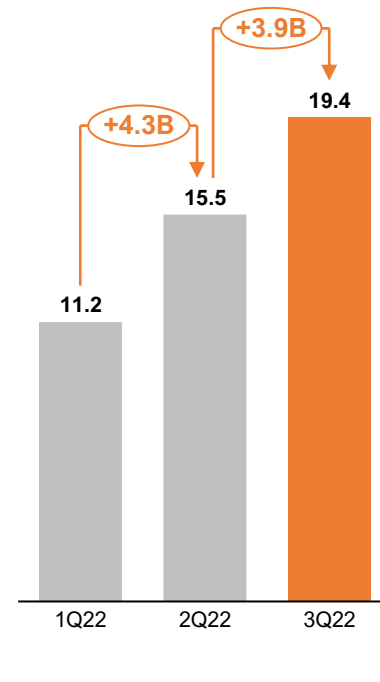
PagBank Cash-in

R\$ Billion



PagBank Total Deposits

R\$ Billion

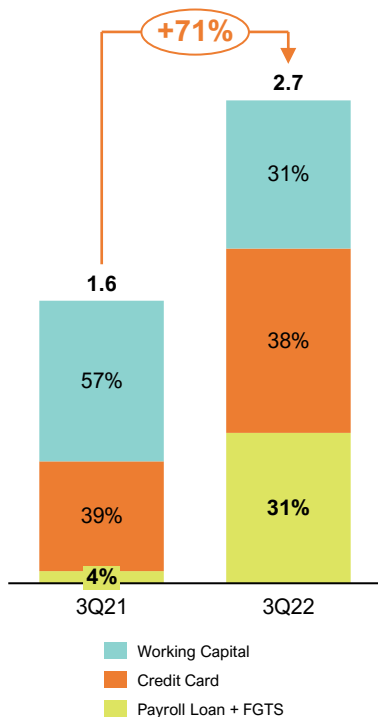


1. Source: Proprietary research where active clients responds if considers PagBank as the primary bank.

Credit underwriting 100% secured in 3Q22

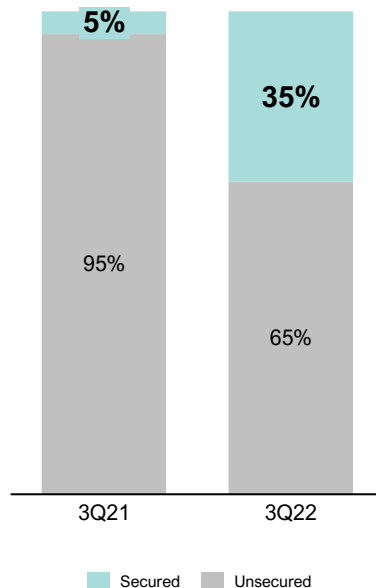
Credit Portfolio

R\$ Billion



Secured Credit Products

% of Credit Portfolio



Higher exposure to secured products

- 3Q22 credit underwriting **100% secured**
- 100% new credit cards** backed by:
 - PagBank CDs
 - Balance Account

Expanding credit portfolio to serve consumers

- Payroll Loan** focused on public sector employees
- FGTS** early prepayment

Healthy and sustainable portfolio growth: #1 priority

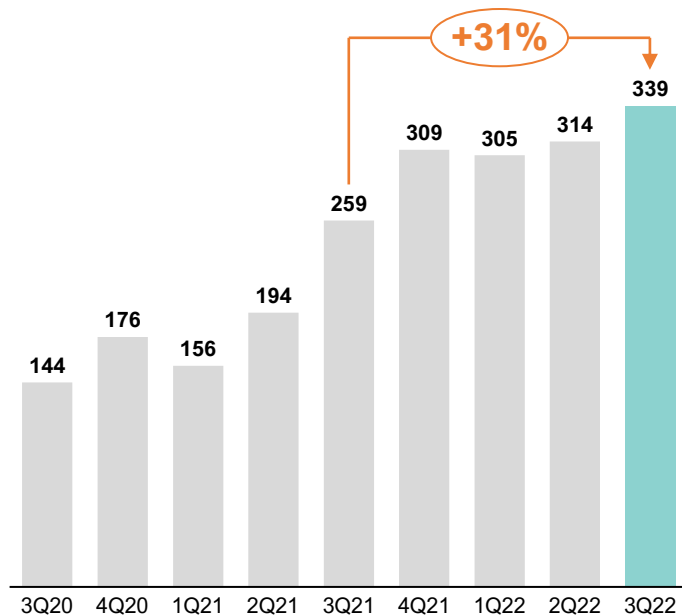
- NPLs¹ trending **down** since Jul-22
- Improving collections'** process

1. Excluding NPL360.

Total Revenue and Income +31% y/y and TPV +79% y/y

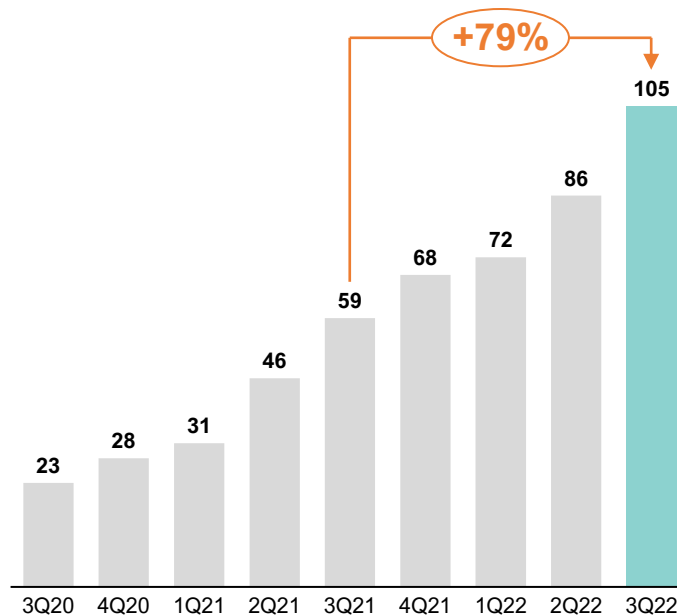
Total Revenue and Income

R\$ Million



PagBank TPV

R\$ Billion



Highest EPS for 3Qs: R\$1.16 | +20% y/y

P&L Analysis

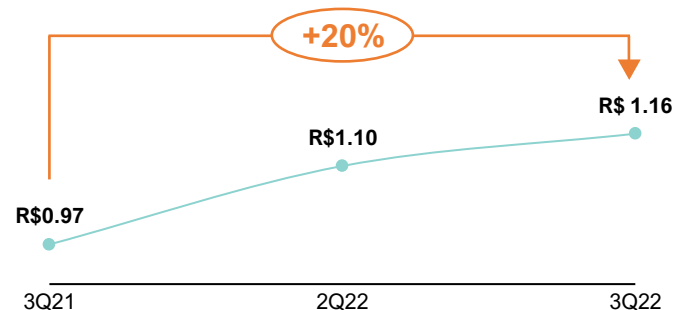
R\$ Million

| PAGS | 3Q22 | 3Q21 | Var. y/y | 2Q22 | Var. q/q |
|---|-----------------|-----------------|------------|-----------------|------------|
| Total Revenue and Income¹ | 4,035 | 2,776 | 45% | 3,911 | 3% |
| PagSeguro | 3,713 | 2,491 | 49% | 3,606 | 3% |
| PagBank ² | 339 | 259 | 31% | 314 | 8% |
| (-) Transaction Costs | (1,424) | (1,112) | 28% | (1,414) | 1% |
| (-) Financial Expenses | (921) | (210) | 339% | (756) | 22% |
| (-) Chargeback | (273) | (130) | 110% | (270) | 1% |
| (+) FX Expenses | 12 | 19 | -33% | 9 | 42% |
| (-) Other Financial Income | (46) | (46) | 1% | (45) | 3% |
| Gross Profit | 1,384 | 1,297 | 7% | 1,434 | -3% |
| PagSeguro | 1,308 | 1,193 | 10% | 1,393 | -6% |
| PagBank | 76 | 104 | -27% | 41 | 85% |
| (-) Operating Expenses | (615) | (555) | 11% | (603) | 2% |
| Adjusted EBITDA | 770 | 742 | 4% | 831 | -7% |
| PagSeguro | 868 | 778 | 12% | 927 | -6% |
| PagBank | (99) | (36) | 172% | (96) | 3% |
| (-) POS Write-off | (41) | 0 | n.a. | (93) | -56% |
| (-) D&A | (290) | (200) | 45% | (276) | 5% |
| (+/-) Other Income (Expense), Net | 34 | 27 | 24% | 36 | -7% |
| (-) Income Tax | (61) | (150) | -59% | (95) | -35% |
| Net Income Non-GAAP | 411 | 419 | -2% | 403 | 2% |
| (-) Non-GAAP Effects | (31) | (97) | -68% | (36) | -15% |
| Net Income GAAP | 380 | 322 | 18% | 367 | 4% |
| EPS | R\$ 1.16 | R\$ 0.97 | 20% | R\$ 1.10 | 5% |

1. Including Other Financial Income;
2. Including Float Revenue.

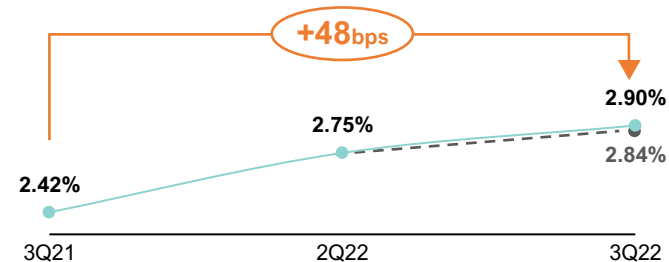
Earnings per Share (EPS)

GAAP



Net Take Rate

Consolidated | % of PagSeguro TPV



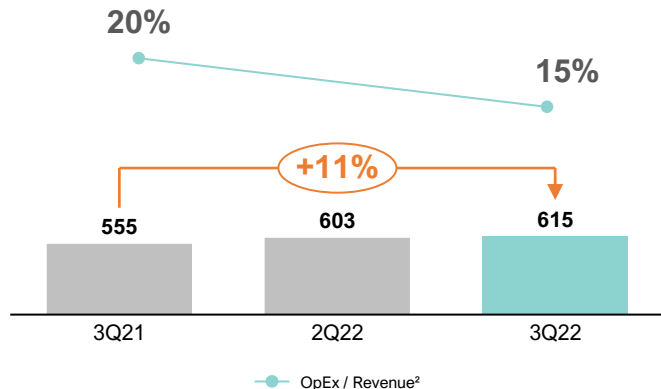
- ● - Ex-PagPhone net realizable value



OpEx / Revenue from 20% to 15%

Operating Expenses¹

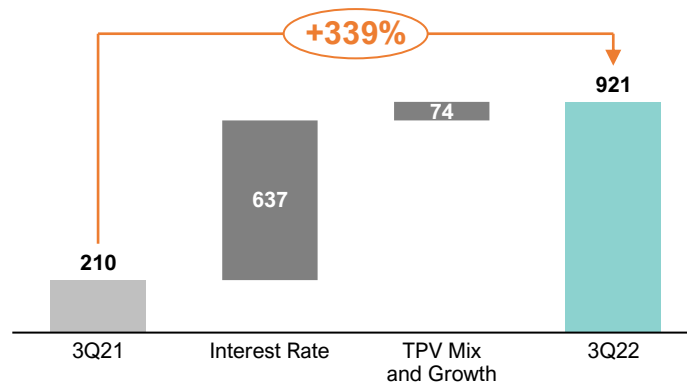
Non-GAAP | R\$ Million



- **OpEx leverage** despite higher marketing expenses in 3Q22
- **PagBank** and **HUBs** revenue growth **diluting OpEx**

Financial Expenses

R\$ Million



- **Brz Central Bank has been keeping interest rate stable**
 - Last interest rate hike was in Aug-22
 - Meetings held in Sep-22 and Nov-22 kept interest rate stable
- **Financial Expenses growth partially offset by two factors**
 - Ongoing repricing in acquiring
 - Lower Cost of Funding (APYs), leveraging bank license through deposits growth

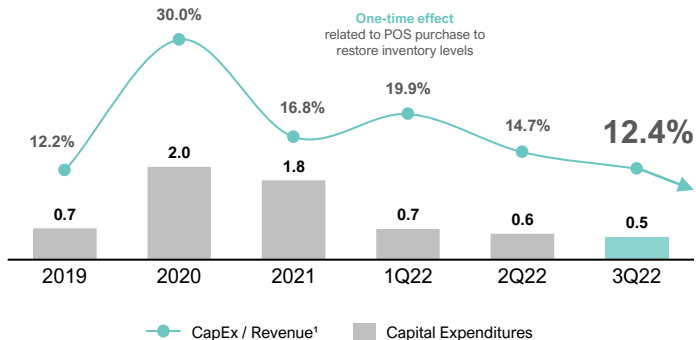
1. OpEx: Personnel + Marketing + Other Costs/Expenses;
 2. Revenue: Total Revenue and Income.



Optimizing business model to improve Cash Earnings

Capital Expenditures

R\$ Billion

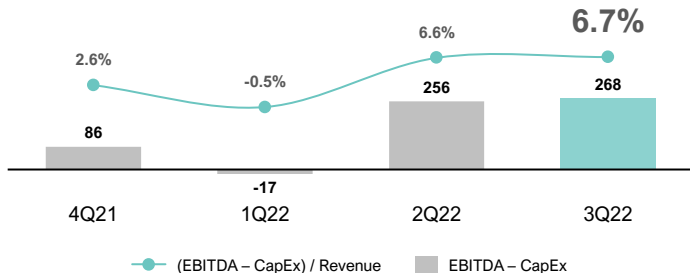


Long-term tailwinds to lead cash earnings growth

- Selective approach in merchant's acquisition, leveraging PagBank
- HUBs, VAS and PagBank Revenues growth and diversification
- OpEx leverage: Personnel and Marketing Expenses dilution
- Ongoing downtrend in CapEx / Revenue

Adjusted EBITDA - CapEx

R\$ Million

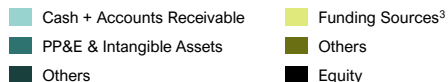
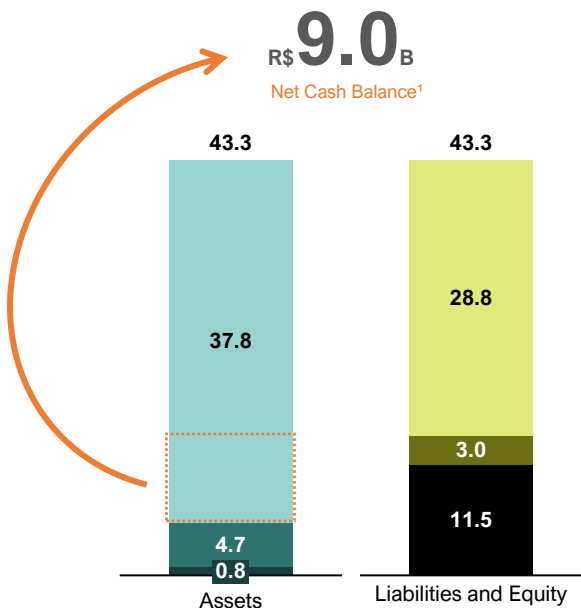


1. Revenue: Total Revenue and Income.

Strong net cash balance of R\$ 9.0B

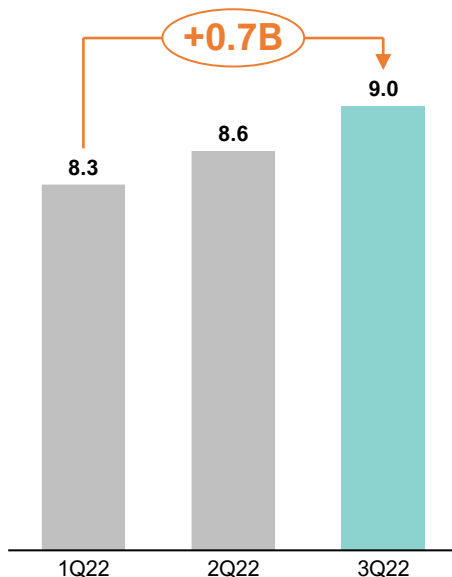
3Q22 Balance Sheet

R\$ Billion



Net Cash Balance¹

R\$ Billion



- **Improving Capital Structure**
74% funded by 3rd-party (deposits + borrowings)
- **Leveraging Banking License**
boosting deposits while lowering total Cost of Funding
- **Robust Balance Sheet and Cash Position**
against macro headwinds, competition and shareholders' dilution

1. Net Cash Balance = Cash/Cash Equivalents + Financial Investments + A/R from Issuers + Credit Portfolio – Funding Sources;
 2. Capital Structure: considering third party funding sources: (Liabilities) / (Liabilities + Equity);
 3. Funding Sources: A/P to Merchants + PagBank Total Deposits + Borrowings.



FY2022 Outlook

| | GUIDANCE 3Q22 | RESULTS 3Q22 | RESULTS FY2021 | GUIDANCE FY2022 | y/y growth |
|-------------------------------------|--------------------------|-------------------|-------------------|--|----------------------------------|
| Total Revenue and Income | R\$4.0B to R\$4.1B | R\$4.04B ✓ | R\$10.45B | R\$15.36B to R\$15.46B | +47% to +48% |
| Net Income Non-GAAP | R\$400M to R\$410M | R\$411M ✓ | R\$1.42B | R\$1.57B to R\$1.60B | +10% to +12% |
| Net Income GAAP | n.a. | R\$380M | R\$1.13B | R\$1.45B to R\$1.48B | +24% to +27% |



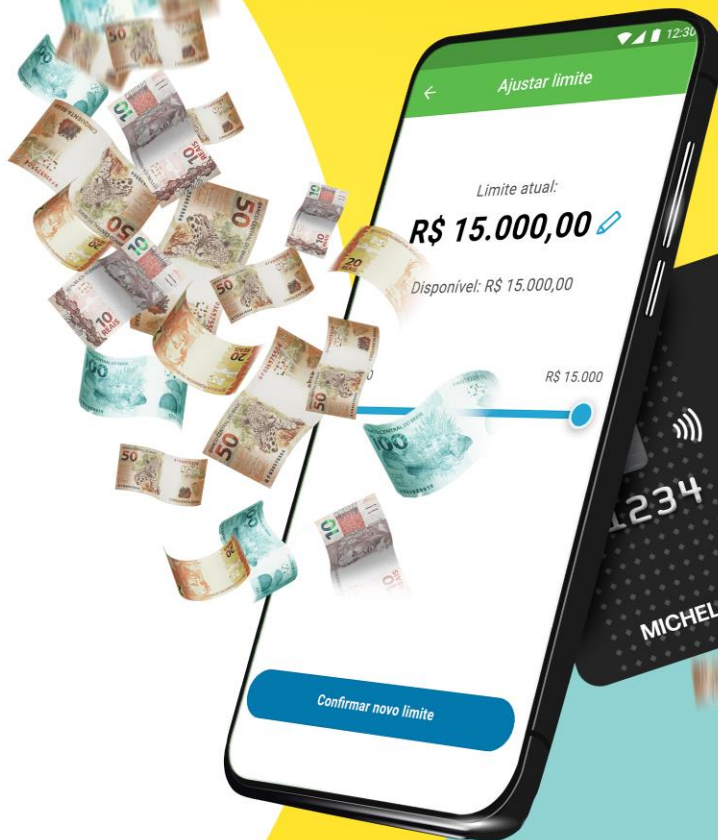
2023 Priorities

- **Leveraging EPS growth** and **cash earnings**: even more diligent in costs, expenses and investments
- Lowering materially **chargebacks** and **losses**
- **Consolidating PagBank** by growing deposits, cards TPV, secured credit products and usage in merchant's base
- **Growing faster** than the market in Payments **in a profitable way**
- **Reinforcing our one-stop-shop value proposition**: Banking + Acquiring



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Appendix 3Q22



Active Merchants: At least one transaction in the last twelve months;

Adjusted EBITDA: GAAP Net Income + Income Tax and Social Contribution – Other Financial Income + POS Write-off + Depreciation and Amortization + FX Expenses + M&A Expenses + LTIP Expenses. Please see the Slide 20 for a reconciliation;

APR: Annual Percentage Rate;

APY: Annual Percentage Yield;

CBT: Cross-border transactions;

Gross Profit

- **PagSeguro:** (Net Revenue from Transaction Activities and Other Services + Financial Income) – (Transaction Costs + Chargebacks + Financial Expenses);
- **PagBank:** (Net Interest Income + Revenue from Services) – Provision for Losses;

Gross Take Rate

- **PagSeguro:** (Net Revenue from Transaction Activities and Other Services + Financial Income) / PagSeguro TPV;
- **PagBank:** (Net Interest Income + Revenue from Services) / PagBank Monetizable TPV;

Net Interest Income: Interest Income – Cost of Funding + Float;

Net Take Rate

- **PagSeguro:** (Net Revenue from Transaction Activities and Other Services + Financial Income - Transaction Costs) / PagSeguro TPV;
- **PagBank:** (Net Interest Income + Revenue from Services - Transaction Costs) / PagBank Monetizable TPV;

Non-GAAP numbers: Non-GAAP financial measure. Please see the Slides 20 and 21 for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure;

PagBank Clients: Number of bank accounts registered at Brazilian Central Bank;

PagBank Active Clients: Active clients using one additional digital account feature/service beyond acquiring and consumers with a balance in their digital account on the last day of the month;

PagBank Revenues: composed by Interest Income, Interchange from PagBank cards, transaction fees from day-to-day banking (bill payments, mobile-top ups, among others);

Total Payment Volume: PagSeguro TPV + PagBank TPV;

- **PagSeguro:** Includes PagSeguro's TPV, which is the value of payments successfully processed through our payments' ecosystem for new clients that are under zero MDR promotion and volumes that generates any type of revenues (MDR, fees, prepayment) and, net of payment reversals, not including PagBank TPV;
- **PagBank:** Includes prepaid card top-ups, cash cards spending, credit cards, mobile top-ups, wire transfers to third-party, cash-in through *boletos*, bill payments, tax collections, P2P transactions, QR Code transactions, credit underwriting, Super App and GMV;

TPV Per Merchant: PagSeguro TPV / Average Active Merchants of last two quarters.

EBITDA | GAAP and Non-GAAP financial measures

| R\$ Million | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Net Income GAAP | 271 | 272 | 322 | 301 | 350 | 367 | 380 |
| (+) Income Tax and Social Contribution | 89 | 66 | 100 | 67 | 67 | 76 | 45 |
| (+) LTIP Expenses ³ | 80 | 106 | 141 | 44 | 28 | 51 | 43 |
| (+) POS Write-off | 0 | 0 | 0 | 0 | 0 | 93 | 41 |
| (+) Depreciation and Amortization | 158 | 182 | 203 | 226 | 249 | 281 | 294 |
| (-) Other Financial Income | (35) | (35) | (46) | (44) | (42) | (45) | (46) |
| (+) M&A Expenses ⁴ | 0 | 2 | 4 | 0 | 0 | 0 | 0 |
| (+) FX Expenses | 9 | 36 | 19 | 17 | 13 | 9 | 12 |
| (+) PagPhone net realizable value reversal ¹ | 0 | 0 | 0 | 0 | 0 | 0 | (53) |
| (-) Software's disposals ³ | 0 | 0 | 0 | 0 | 0 | 0 | 29 |
| (-) Boleto Flex impairment ³ | 0 | 0 | 0 | 0 | 0 | 0 | 13 |
| (-) Agreement with POS supplier ³ | 0 | 0 | 0 | 0 | 0 | 0 | 10 |
| Adjusted EBITDA | 573 | 629 | 742 | 612 | 665 | 831 | 770 |
| (+) Tax Provision Reversal ³ | (29) | 0 | 0 | 0 | 0 | 0 | 0 |
| (+) Digital Losses ² | 73 | 0 | 0 | 0 | 0 | 0 | 0 |
| (+) PagPhone write-off ² | 0 | 0 | 0 | 139 | 0 | 0 | 0 |
| Adjusted EBITDA Recurring | 617 | 629 | 742 | 751 | 665 | 831 | 770 |

Non-GAAP Total Costs and Expenses are booked in:

1. Transaction Costs;
2. Chargebacks;
3. Operating Expenses;
4. Depreciation and Amortization.

Net Income | GAAP and Non-GAAP financial measures

| R\$ Million | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 |
|---|------------|------------|------------|------------|------------|------------|------------|
| Net Income GAAP | 271 | 272 | 322 | 301 | 350 | 367 | 380 |
| (+) LTIP Expenses ³ | 80 | 106 | 141 | 44 | 28 | 51 | 43 |
| (+) M&A Expenses ⁴ | 5 | 5 | 6 | 6 | 5 | 5 | 5 |
| (+) Income Tax and Social Contribution | (29) | (38) | (50) | (17) | (11) | (19) | (16) |
| (+) PagPhone net realizable value reversal ¹ | 0 | 0 | 0 | 0 | 0 | 0 | (35) |
| (-) Software's disposals ³ | 0 | 0 | 0 | 0 | 0 | 0 | 19 |
| (-) Boleto Flex impairment ³ | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| (-) Agreement with POS supplier ³ | 0 | 0 | 0 | 0 | 0 | 0 | 7 |
| Net Income Non-GAAP | 327 | 345 | 419 | 334 | 371 | 403 | 411 |
| (+) Tax Provision Reversal ³ | (19) | 0 | 0 | 0 | 0 | 0 | 0 |
| (+) Digital Losses ² | 48 | 0 | 0 | 0 | 0 | 0 | 0 |
| (+) PagPhone write-off ³ | 0 | 0 | 0 | 92 | 0 | 0 | 0 |
| Net Income Recurring | 356 | 345 | 419 | 426 | 371 | 403 | 411 |

Non-GAAP Total Costs and Expenses are booked in:

1. Transaction Costs;
2. Chargebacks;
3. Operating Expenses;
4. Depreciation and Amortization.



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November 22, 2022

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