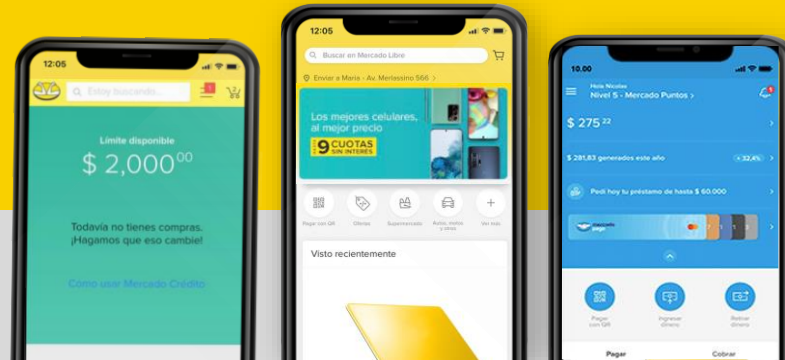


Investor Presentation

First Quarter 2022 Results



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May 5th, 2022

SAFE HARBOR

This presentation may contain forward-looking statements relating to such matters 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.

A reconciliation of Non-GAAP measures can be found in our First Quarter 2022 earnings press release available on our investor relations website.

All the information included in this presentation is updated as of March 31, 2022. Except as may be required by applicable law, we assume no obligation to publicly update or revise our statements.

Numbers have been calculated using whole amounts rather than rounded amounts. This might cause some figures not to total due to rounding.

Our actual results may differ materially from those included in this conference call, for a variety of reasons, including those described in the forward-looking statements and risk factor sections of our annual report on Form 10-K for the year ended December 31st, 2021, and any of MercadoLibre Inc.'s other applicable filings with the Securities and Exchange Commission, which are available on our investor relations website (<http://investor.mercadolibre.com>).

First Quarter 2022

Operational & Financial Highlights



US\$2.2BN

+67% FXN² YoY

NET REVENUES

US\$7.7BN

+32% FXN² YoY

GMV

266.7MM

+20% YoY

ITEMS SOLD

90.5%

+10.5pp YoY

MANAGED NETWORK¹

US\$25.3BN

+81% FXN² YoY

TPV

US\$17.3BN

+139% FXN² YoY

TPV OFF MARKETPLACE

1,1BN

+73% YoY

TPN

US\$2.4BN

+319% YoY

CREDIT PORTFOLIO

¹ Percentage of items shipped on Managed Logistics Network; ² FX-Neutral basis (Please see earnings release for a reconciliation)

First Quarter 2022

What you can't miss



- Our **marketplace** growth has remained consistent for yet another quarter. We reached almost \$7.7 billion dollars in **gross merchandise volume**, growing nearly 32% on an FX-neutral basis and sustaining a 2-Year CAGR above 70%.
- With almost 40 million **unique buyers** in the quarter, buyer behavior remains sticky. Total **items per buyer** continues to grow versus last year's pandemic impacted year.
- Prioritizing investment to unlock **faster shipments**. In Q1'22, almost 55% of shipments were delivered on the same or the next day of purchase, achieving record average shipping times in Mexico and Chile
- **Total Payment Volume** surpassed \$25 billion dollars for the first time ever and has accelerated both in **Acquiring and in Digital Account TPV**, with important growth in overall **fintech take rates**.
- We had almost 36 million **unique active users in fintech**, growing across all of our geographies, boosted by higher engagement in **wallet payments** and the growth in **credit users**.
- The **credit portfolio** continues to deliver consistent profitable growth while the credit books are performing to our expectations. We closed Q1'22 with a portfolio of \$2.4 billion, lead by growth in **consumer credit**.
- We achieved a new record in **total revenues** of over \$2.2 billion, even higher than Q4 of last year, with improvements in monetization in both **commerce** and **fintech**.
- In line with our objective to grow profitably, we have sustained consolidated **operating margins** at similar levels to Q1 of last year at 6.2% reaching **\$139 million in operating income**, despite the tough comparison base year-over-year. **Net Income** was also a quarterly record of \$65 million.

First Quarter 2022

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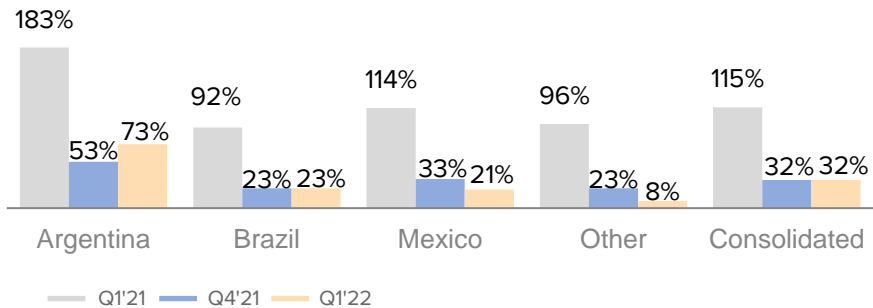
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Quarterly Highlights

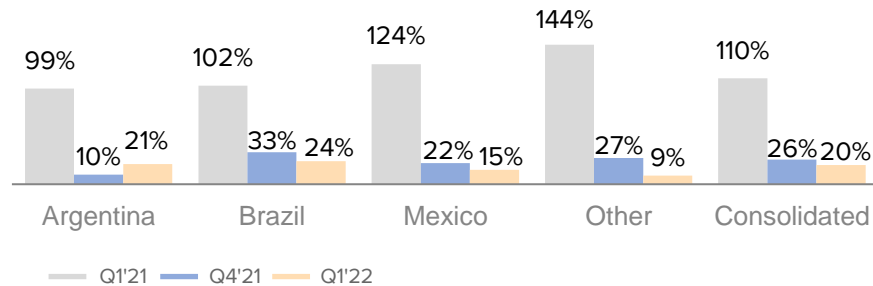
Marketplace



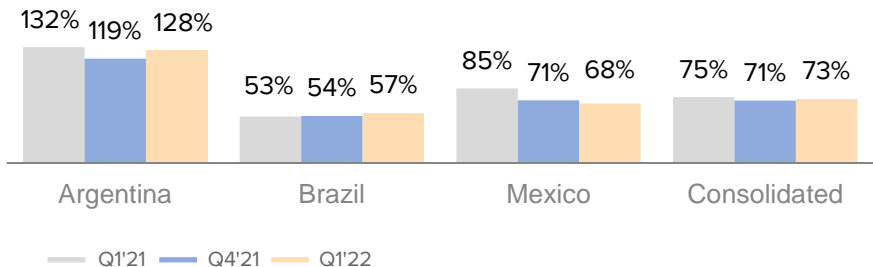
Gross Merchandise Volume (FX-Neutral YoY Growth)



Items Sold (YoY Growth)



Gross Merchandise Volume (FX-Neutral 2-yr CAGR)



General Performance

- In Q1'22, MELI sustained its growth trajectory across the board, despite tougher comps and a challenging macroeconomic environment, a sign of consistent execution and business model resilience.
- On a two-year CAGR basis, consolidated GMV growth in Q1 kept momentum and was consistent compared to last year and last quarter
- Buyer engagement remains sticky - items per buyer posted strong results reaching an all-time high for the period, following a seasonal peak of Q4.

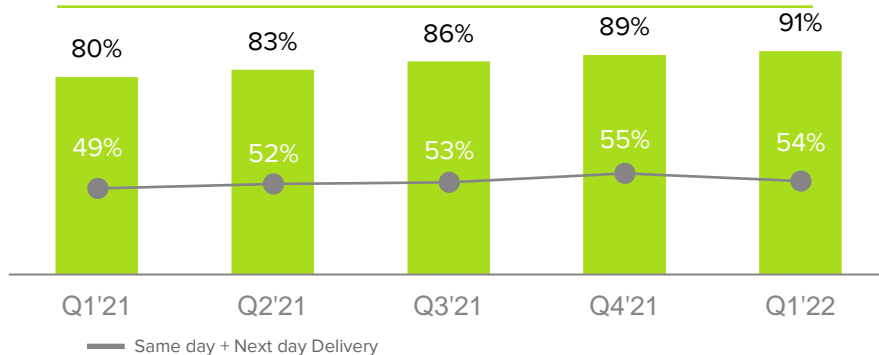
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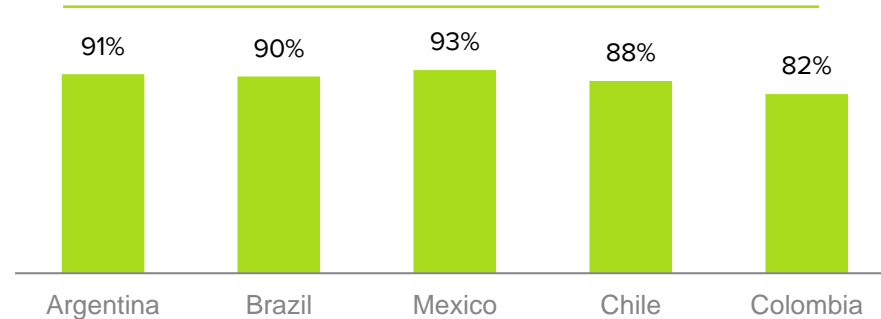
Logistics



Managed Network Penetration*



Managed Network Penetration by Country (Q1'22)



General Performance

- Over 254 million items shipped through Mercado Envíos.
- Managed network surpassed the penetration of 90% on a consolidated basis; improving our enhanced network capabilities mainly in Mexico, Chile and Colombia.
- Fulfillment kept its level of penetration at 40% after the peak season of Q4. In Chile, as of Q1'22, fulfillment already represents over 20% of the volume.
- Flex sustained its penetration rate of almost 10% of all volumes.

Additional Notes

- 48 hours deliveries remained strong and reached 79% of all volume, over 5-percentage point improvement compared to Q1 of 2021
- Same day or next day penetration almost 55% of our shipments in the first quarter of 2022

* Including Fulfillment, Cross Docking & Flex

First Quarter 2022

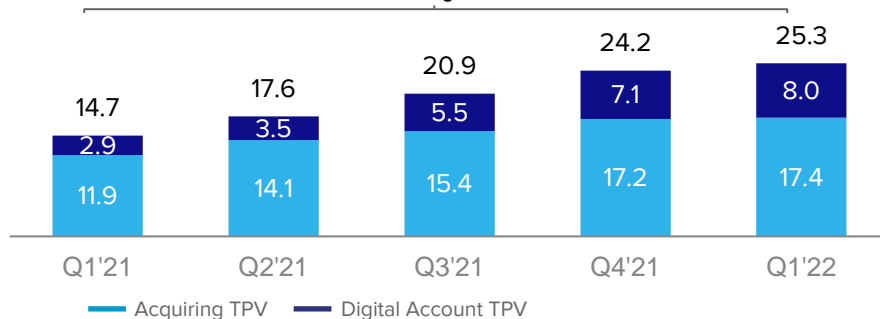
Quarterly Highlights

Payments

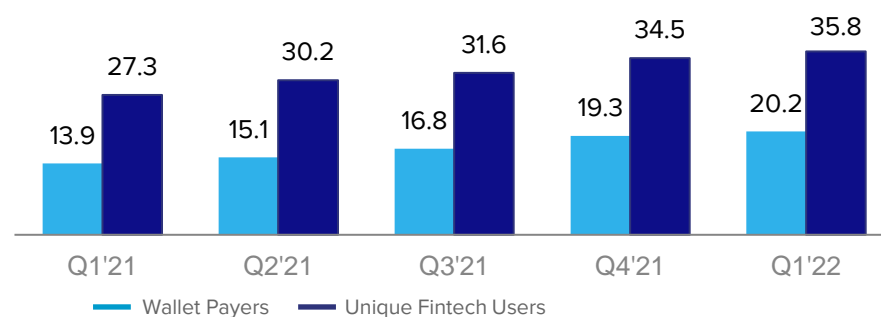


Acquiring and Digital Account TPV (USD BN)

YoY FX-neutral growth: 81.2%



Unique Fintech Active Users and Wallet Payers



General Performance

- Acquiring TPV, which is composed of payment volumes from On-Platform (marketplace), Merchant services for Online Payments, MPoS and QR, reached \$17.4 billion, accelerating its growth pace to 52% year over year on an FX-neutral basis.
- Digital Accounts TPV, which is composed of Wallet payments, P2P transfers between MercadoPago Wallets, and prepaid, debit and credit cards, reached \$8.0 billion, posting another notable triple-digit growth of 180% on an FX-neutral basis.

Additional Notes

- Unique Fintech Users grew over 31% year over year, driven by higher engagement in QR and wallet transactions across all geographies and more users taking on credit lines.
- Almost 23 million investment accounts, which comprises the users that adhere to our asset management product.

Note 1: Transfers to other external accounts are not considered payments volume

Note 2: Unique Fintech Users refers to the users who engage in at least one of the following services within the quarter: wallet payments online, in app or in store; transfers; withdrawals; consumer or merchant credit borrowers; card users; fintech sellers; and fintech active products such as asset management and insurtech users

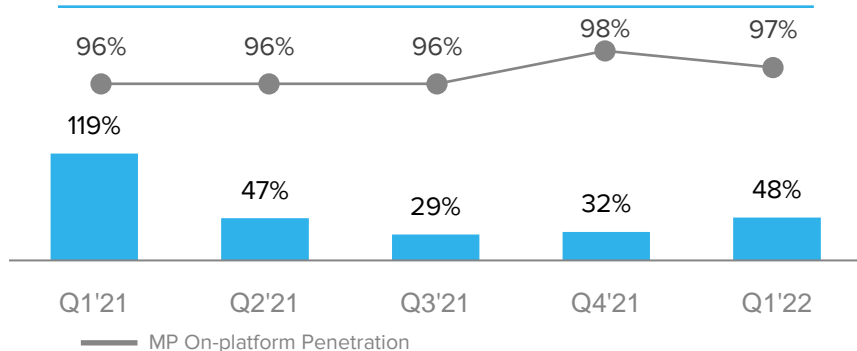
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Quarterly Highlights

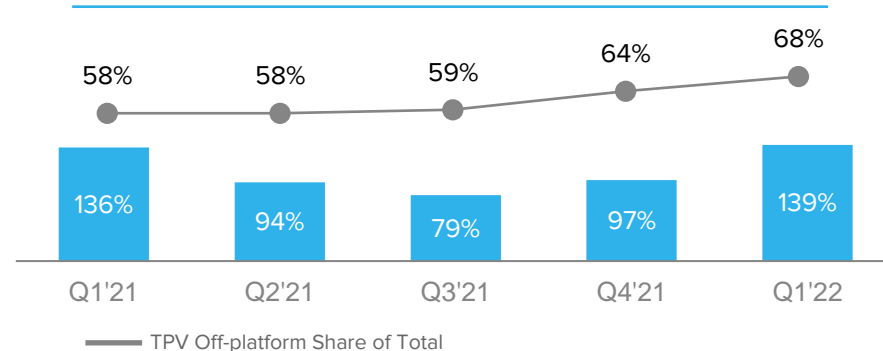
Payments



Consolidated TPV ON Marketplace (FX-Neutral YoY Growth)



Consolidated TPV OFF Marketplace (FX-Neutral YoY Growth)



General Performance

- Total TPV reached \$25.3 billion dollars on a consolidated basis, growing 81% on an FX-neutral basis year-over-year.
- Almost 1.1 billion transactions in Q1, representing a growth rate of 73% year-over-year.
- Off-platform payments kept the trend of gaining penetration, reaching 68% of total TPV.

Additional Notes

- Point growth in Q1 was 72% year-over-year on an FX-neutral basis and with over 1.1 million devices sold this quarter.
- Online Payments growth was 54% year-over-year on an FX-neutral basis, growing on payment links and online checkouts.
- QR Payments more than doubled year-over-year

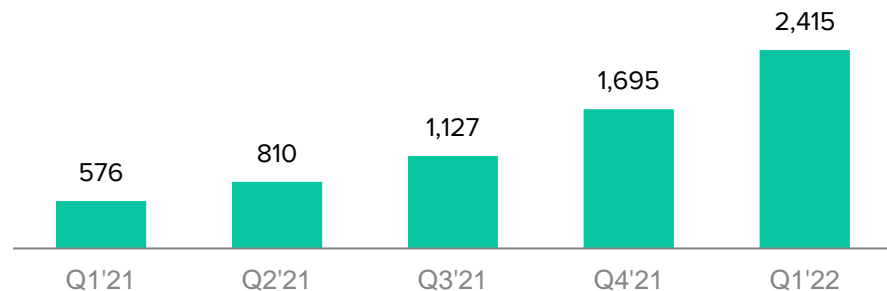
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Quarterly Highlights

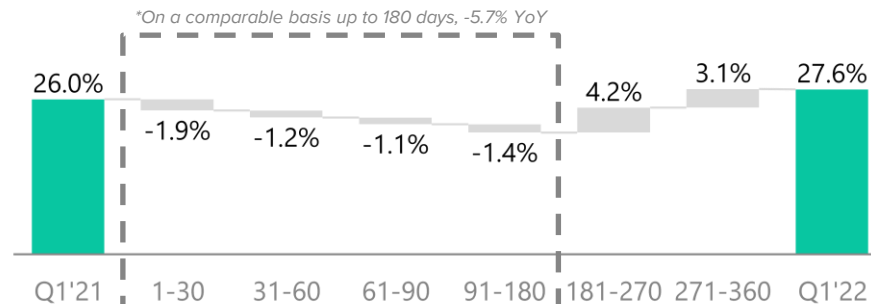
Credits



Consolidated Credits Portfolio (US\$ M)



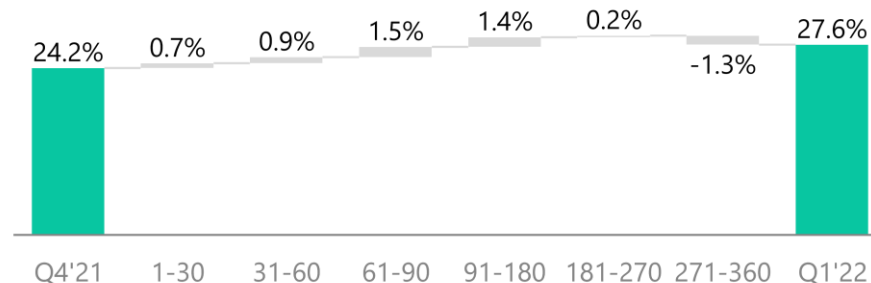
Portfolio past due year-over-year (% of Total Portfolio)



Credit Portfolio

- Our Consolidated Credit Portfolio of \$2.4 billion includes loans to merchants online, merchants in-store, consumers and the credit card portfolio.
- Credit originations were over \$1.7 billion, posting another quarter of our strong portfolio expansion and credit execution.
- On a quarterly basis, non-performing loans as a percentage of the portfolio moved from 24.2% to 27.6%, similar to Q2 and Q3'21.
- Q1 finished with almost 10 million users (merchants and consumers) with an active loan.

Portfolio past due quarter-over-quarter (% of Total Portfolio)



* Note: As of Q2'21, the Company changed its write-off policy for Loans Past Due, with loans being written off when 360 days past due, instead of the 180 days in Q4'20

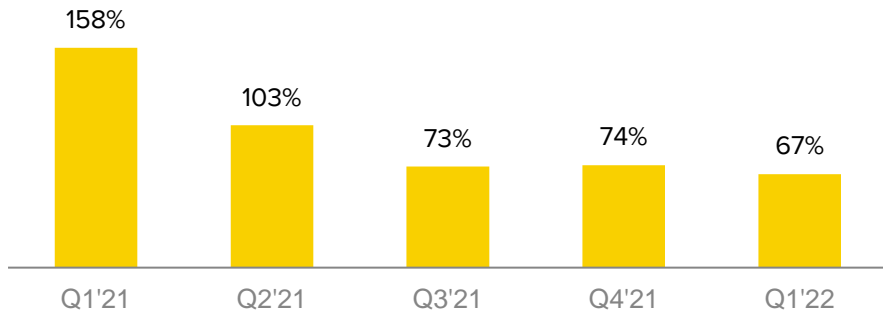
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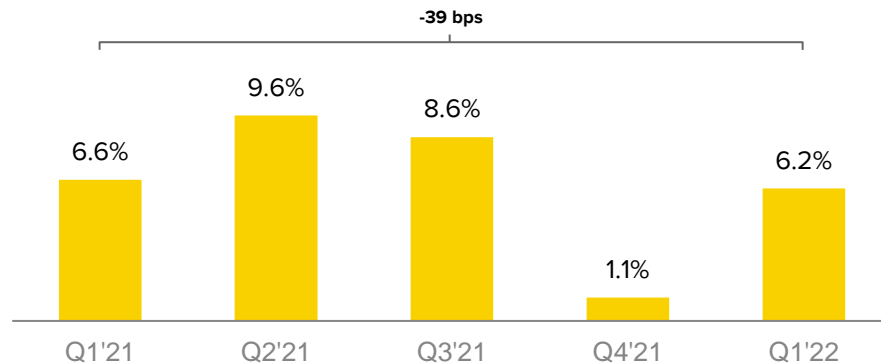
Financial Results



Net Revenues (FX-Neutral YoY Growth)



Operating Margin (%)



General Performance

- Consolidated net revenues reached \$2,248 million dollars, representing a year-over-year increase of 63% in dollars and 67% on an FX-neutral basis.
- Gross profit was \$1,073 million dollars at a margin of 47.7%, 483bps higher than the 42.9% in the first quarter of 2021, resulting from interannual cost efficiencies in the shipping network and operational leverage on payment collection fees, offsetting the pressure from the increasing cost of 1P sales.

- Operating expenses were \$934 million in Q1, which represents 41.5% of net revenues, 2.6pp percentage points higher compared with last year, albeit with a different spending mix.
- Slight operating margin contraction compared to the same period of last year.
- Q1'22 presented a net profit margin of 2.9%, compared to a period of net losses in Q1 last year.

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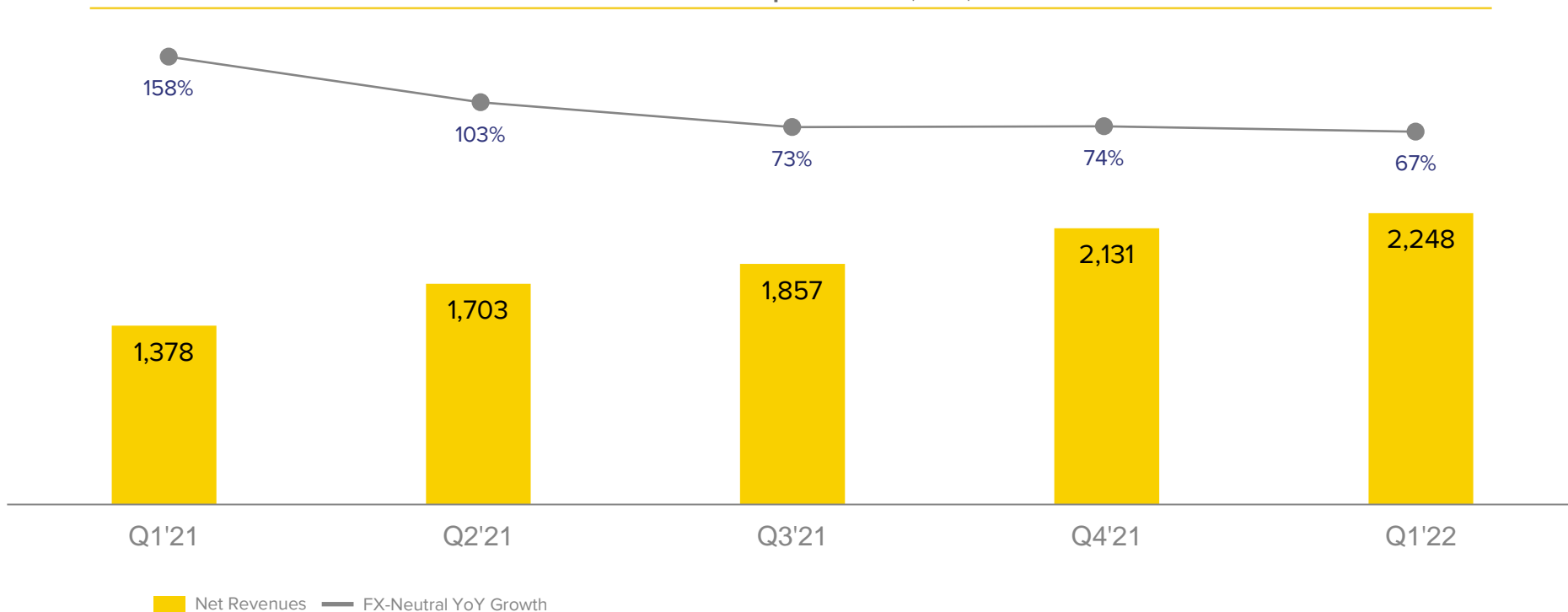
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Consolidated Net Revenues increased +\$870 million year over year, sustained by growth both in Commerce and Fintech



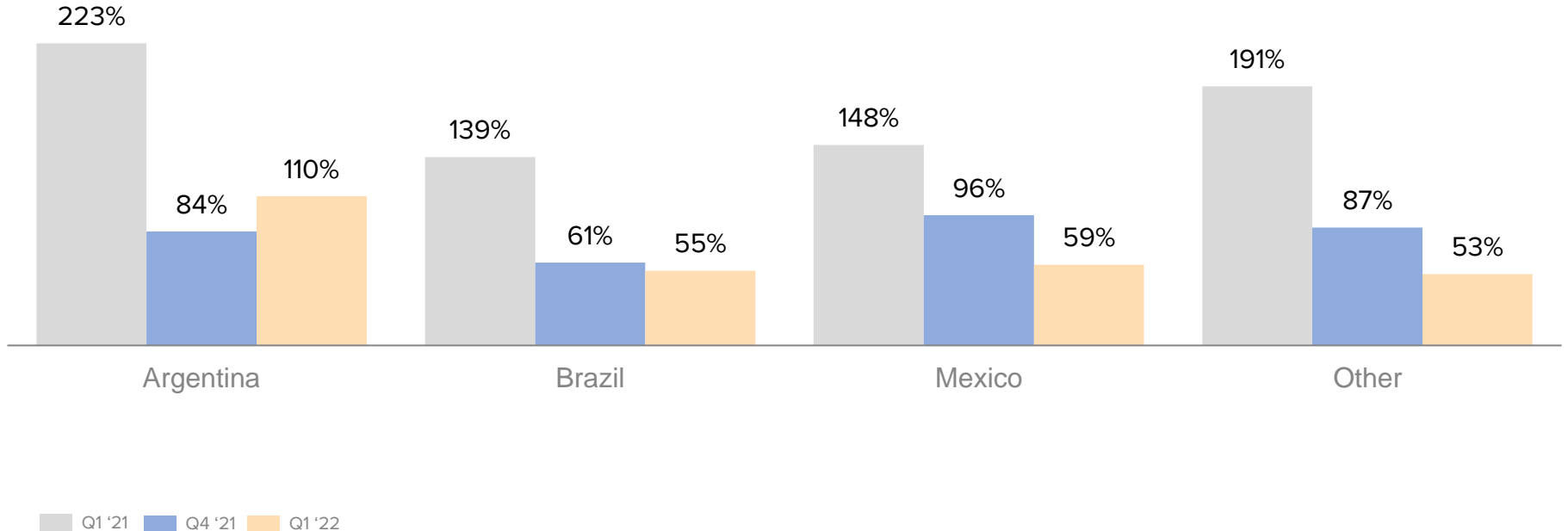
Net Revenues per Quarter (US\$ M)



Country-level Net Revenues sustained high double-digit growth rates in all main geographies



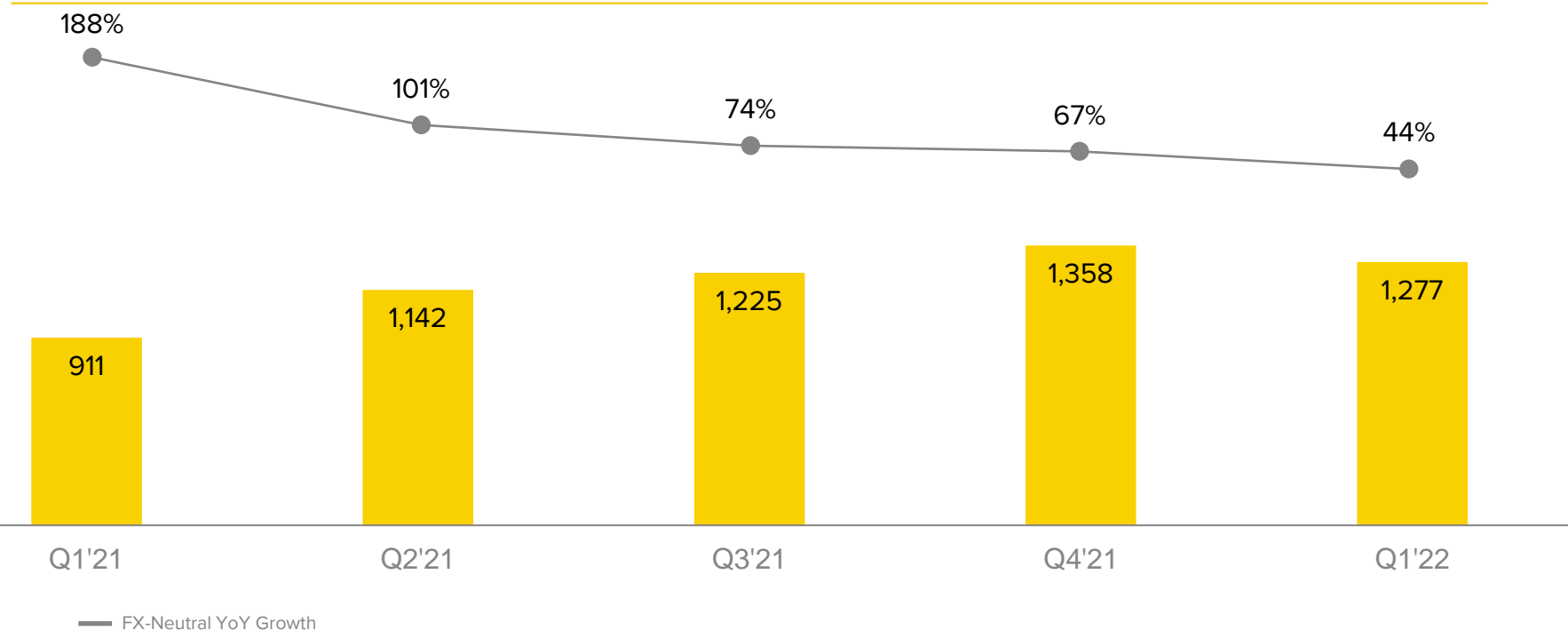
Net Revenues per Quarter (FX-Neutral YoY Growth)



Commerce Net Revenues reached almost \$1.3 billion in Q1, driven by increased monetization and GMV expansion



Commerce Net Revenues per Quarter (US\$ M)

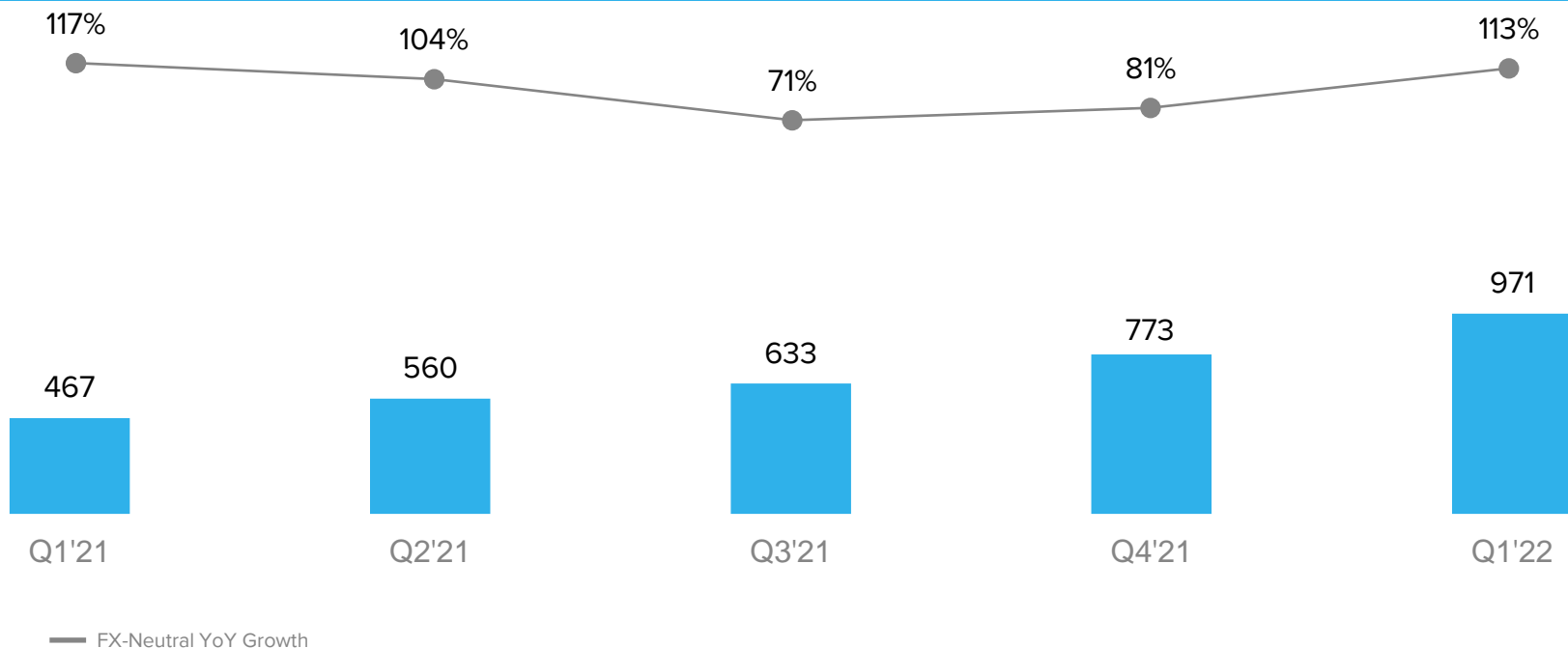


Revenues from Commerce transactions are mainly generated from: Marketplace fees that includes final value fees and flat fees for transactions below a certain merchandise value; shipping fees net of the third-party carrier costs; classifieds fees; ad sales up-front fees; first-party sales; and fees from other ancillary businesses.

Fintech Net Revenues were \$971 million, related to Credit portfolio expansion and TPV growth



Fintech Net Revenues per Quarter (US\$ M)

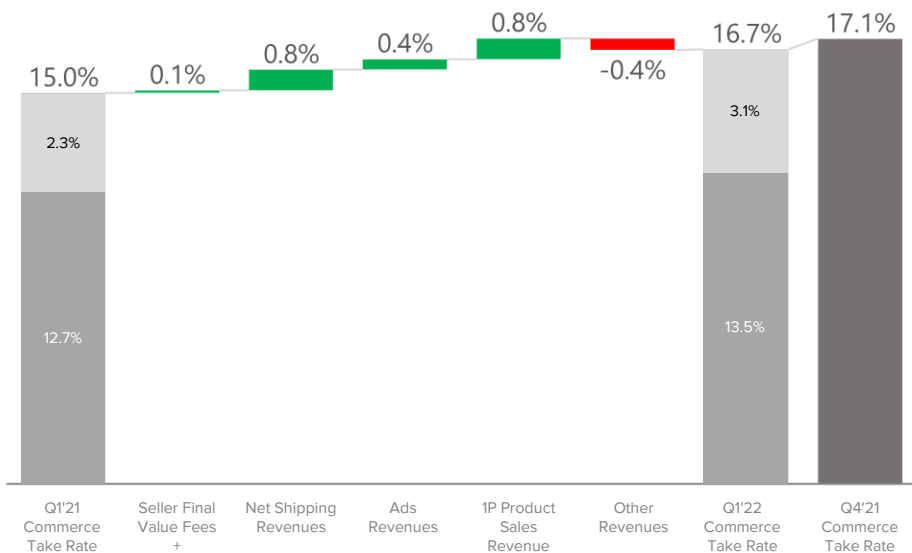


Fintech revenues are generated from payments fees. Regarding our Mercado Pago service, we generate payment fees attributable to: commissions representing a percentage of the payment volume processed that are charged to sellers in connection with off Marketplace platform transactions; commissions from additional fees we charge when a buyer elects to pay in installments through our Mercado Pago platform for transactions that occur either on or off our Marketplace platform; commissions from additional fees we charge when our sellers elect to withdraw cash; commissions that we charge from transactions carried out with Mercado Pago credit and debit cards; interest cash advances and fees from merchant and consumer credits granted under our Mercado Credito solution; and revenues from the sale of mobile points of sale products and insurtech fees.

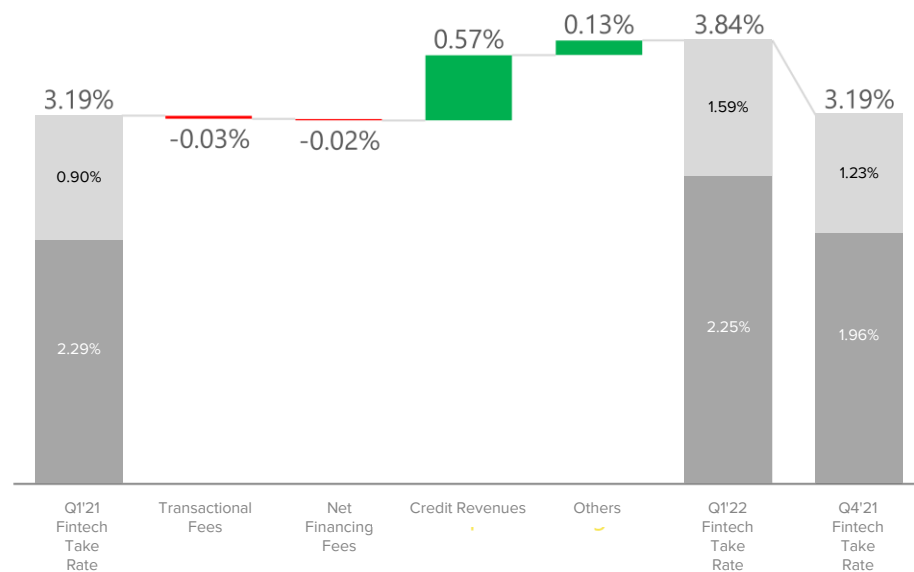
Take Rate expansion in Commerce on a yearly basis; strong Credit keeps momentum on Fintech monetization



Commerce Take Rate¹ (YoY Growth)



Fintech Take Rate¹ (YoY Growth)



3P Revenues and GMV:



■ 3P ■ 1P

■ Other Fintech Revenues ■ Credit Revenues

¹ Commerce Take Rate: Commerce Revenues as a % of Total GMV ² Fintech Take Rate: Fintech Revenues as a % of Total TPV

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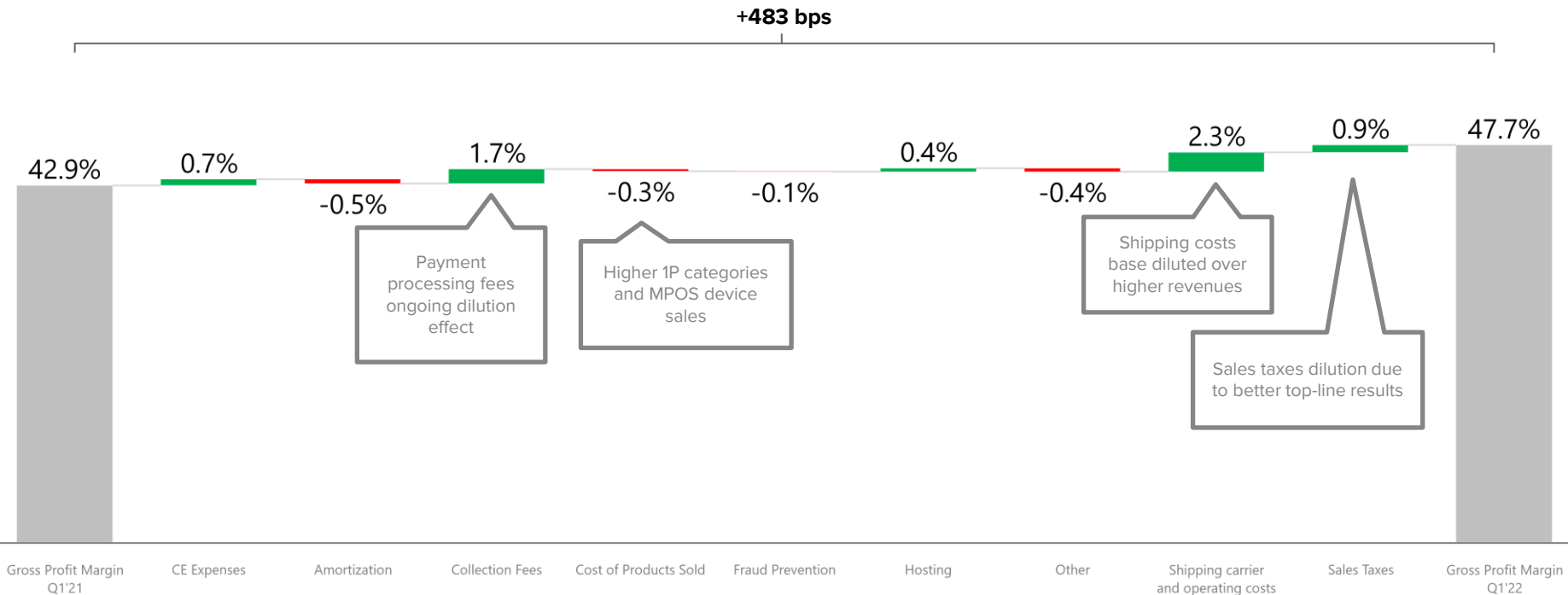
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Gross Profit expansion on a yearly basis, related to ongoing operating leverage in shipping and efficiencies in collection fees



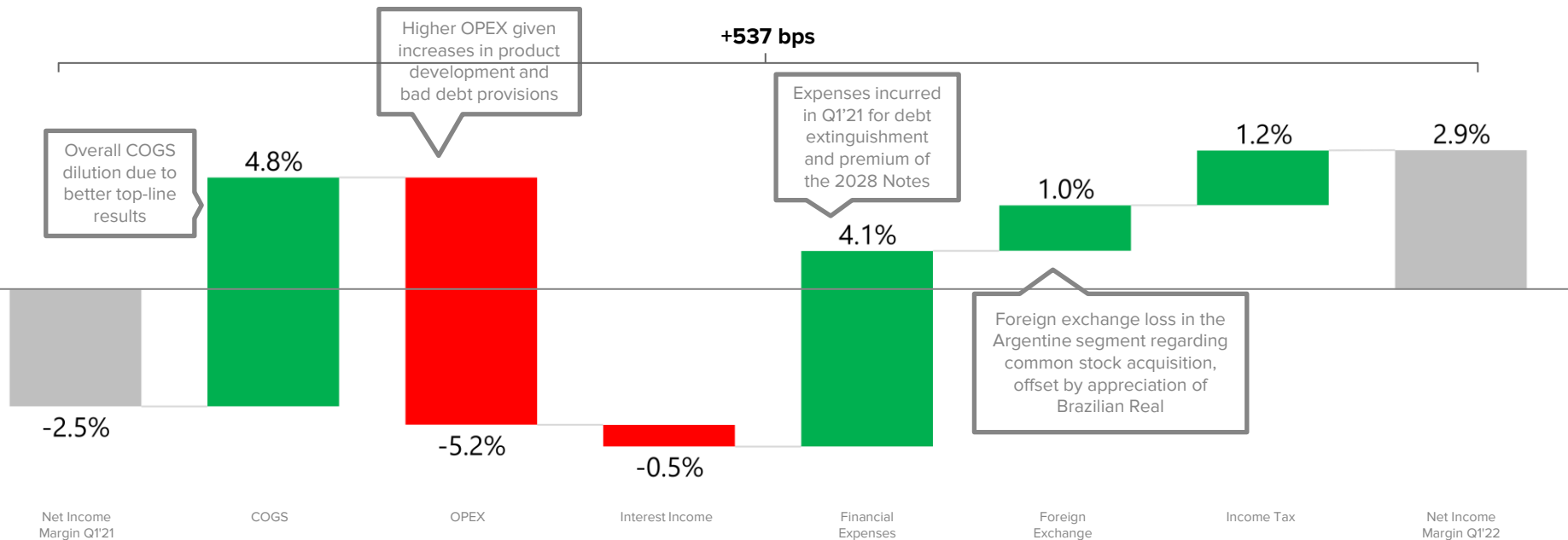
Slight operating margin compression YoY; from higher PD expenses and bad debt provisions related to credit card ramp-up



-39 bps



Net income, reverting from loss in 2021, largely due to efficiencies in COGS and financial expenses, partially offset by OPEX



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Operational & Financial Highlights



Volumes

GMV (FX-Neutral growth)	7,665M	31.6%
Successful Items Sold (units)	267M	20.1%
Live Listings (units)	329M	9.9%
MELI Logistics Network Penetration (%)	90.5%	+105bps
TPV (FX-Neutral growth)	25,319M	81.2%
TPV ON (FX-Neutral growth)	8,067M	48.2%
TPV OFF (FX-Neutral growth)	17,252M	138.6%
TPV Acquiring (FX-Neutral growth)	17,366M	52.4%
TPV Digital Account (FX-Neutral growth)	7,953M	180.5%
TPN	1091M	73.2%
Asset Management (USD growth)	922M	40.5%
Credit Portfolio (USD growth)	2,415M	319%
Merchant (USD growth)	677M	100%
Consumer (USD growth)	1,270M	434%
Credit Card (USD growth)	468M	n/a

Users

Unique MELI Active Users (units)	80.8M	15.7%
Unique Marketplace Buyers (units)	39.6M	10.6%
Unique Fintech Active Users (units)	35.8M	31.1%
Unique Wallet Payers (units)	20.2M	44.9%
Investment Accounts (units)	22.8M	44.7%
Net Revenue (FX-Neutral growth)	2,248M	65.4%
Commerce Revenues (FX-Neutral growth)	1,277M	44.1%
Fintech Revenues (FX-Neutral growth)	971M	112.6%
Gross Profit (FX-Neutral growth)	1,073M	89.9%
GP Margin (%)	47.7%	+483bps
Income from Operations (FX-Neutral growth)	139M	54.8%
Operating Margin (%)	6.2%	-39bps
Net Income (FX-Neutral growth)	65M	2.9%

P&L

Consolidated Net Revenues per Country ^{1,2}

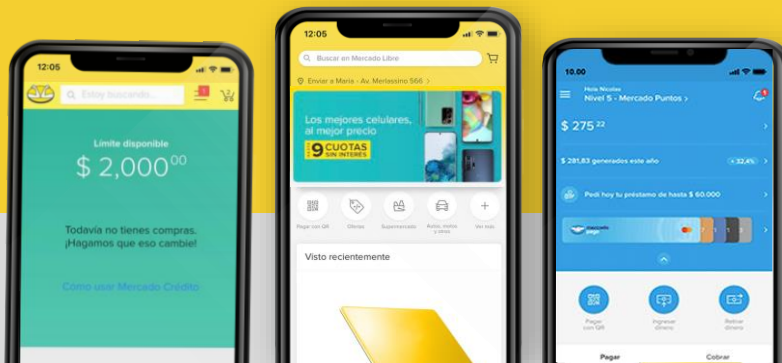
Brazil (in millions)	1,252M	62.8%
Commerce	689M	40.2%
Fintech	563M	102.7%
Argentina (in millions)	518M	74.4%
Commerce	240M	43.4%
Fintech	278M	114.2%
Mexico (in millions)	364M	58.0%
Commerce	262M	39.4%
Fintech	102M	140.1%
Other countries (in millions)	114M	39.5%
Commerce	87M	35.0%
Fintech	27M	56.0%
Consolidated (in millions)	2,248M	63.1%
Commerce	1,277M	40.2%
Fintech	971M	107.9%



Thank you

Investor Presentation

First Quarter 2022 Results



May 5th, 2022