



WIZ
B3 LISTED NM



1st Quarter 2022 Earnings Results

Conference Call – 05/13/2022

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- ▶ This presentation contains information about Wiz's business, its projects, its strategies, its associates and subsidiaries, and its business partners.
- ▶ Statements mentioned on this presentation reflect the management's understanding of the Company, that are subject to market risks and uncertainties.
- ▶ The information herein presented, follow the IFRS accounting principles, except when mentioned during the presentation. Wiz is not accountable for updating estimates in this presentation.
- ▶ In the charts and tables, the sums and growth rates reflect the decimal numbers of the values, that are displayed as rounded in this presentation.

BRB Seguros' Results – Consolidation beginning

We started to consolidate, as of this quarter, the BRB Seguros results, after the closing process regarding the acquisition of 50.1% of its capital at the end of last year. BRB Seguros sells insurance products through the distribution channels of BRB Banco de Brasília. With the closing of the transaction, we paid the first installment of the acquisition cost in the amount of R\$300.0 million.

Partnership Wiz and Paraná Banco

On April 14, 2022, we announced the signing of an agreement with Paraná Banco for the 40% acquisition of the capital for a new insurance broker to be previously constituted, at a total estimated price of R\$ 43.56 million. This new broker will hold exclusive rights to operate Paraná Banco's distribution network for a period of 10 years.

Partnership Wiz and Grupo Omni

On April 28, 2022, we signed documents for the development of a joint venture between Wiz and Grupo Omni for the commercialization of insurance products through Omni's distribution channels, with exclusivity for a period of 10 years. Wiz will acquire 50.1% of the capital of the JV, to be initially constituted by Grupo Omni, for a price of R\$34.7 million in a single installment.

Wiz Concept – the new Wiz BPO and GClaims acquisition

As part of its new positioning, Wiz BPO underwent a rebranding process this quarter, changing its name to Wiz Concept. The new brand seeks to more clearly represent the value generated by the Unit for its clients and partners. In line with the evolution of its full solutions platform. Wiz Concept exercised, during 1Q22, a call option on 50.1% of the capital of Gclaims, a platform for the regulation of claims in various lines of business.

Financial Highlights



R\$234.0 MM

GROSS REVENUE

-6.6% vs. 1Q21

R\$172.7 MM

CURRENT GROSS REVENUE

+88.7% vs. 1Q21

R\$93.6 MM

EBITDA

-14.3% vs. 1Q21

R\$51.7 MM

NET INCOME

-18.7% vs. 1Q21

R\$167.9 MM

CASH BALANCE

Final Cash Balance

R\$41.2 MM

BRB SEGUROS

In Consolidated Gross Revenue in 1Q22
17.6% Wiz total revenue

+76.3%

BMG CORRETORA

Growth in Gross Revenue vs. 1Q21

915 k clients

INTER SEGUROS

2.5x the 1Q21
R\$4.0 MM in Net Income added to Wiz



Consolidated Results

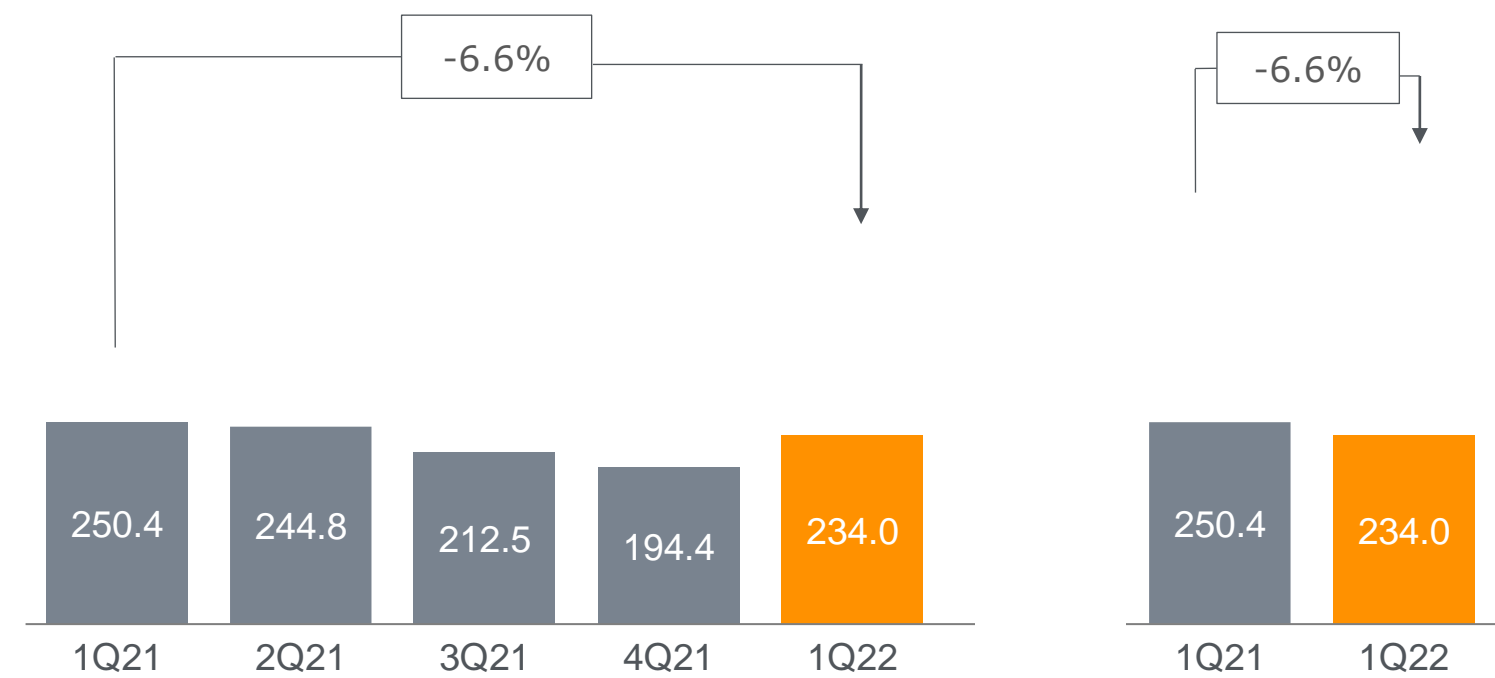
Consolidated Results



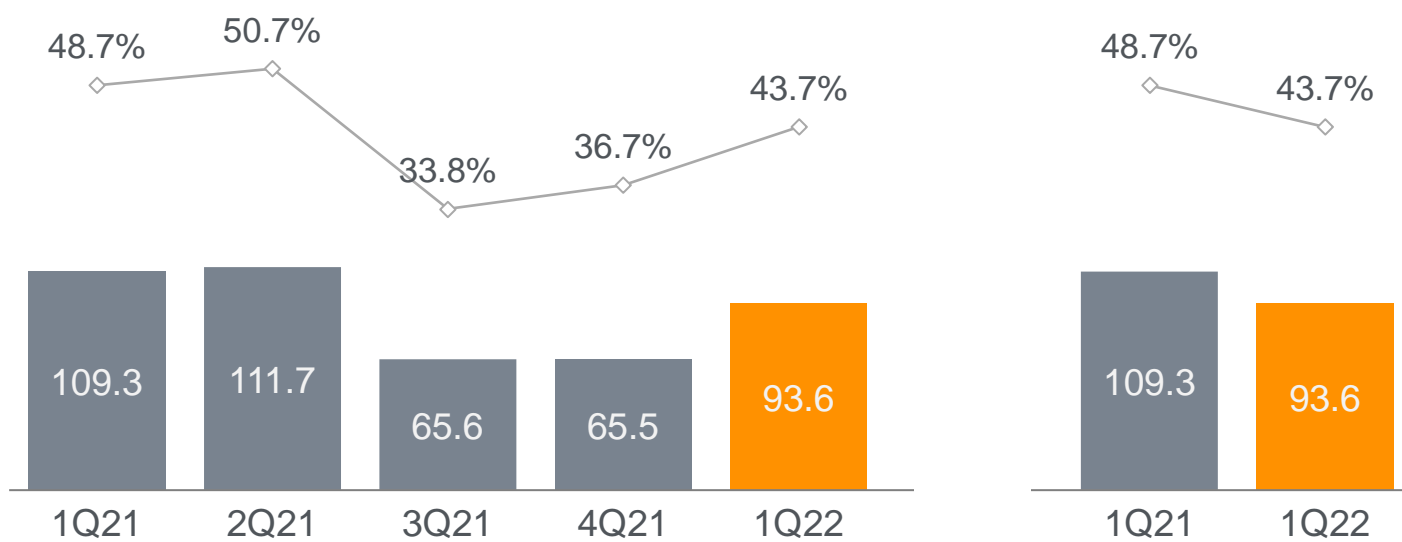
Key Financial Indicators. consolidated

Indicator (R\$ MM)	1Q22	1Q21	Δ%	1Q22	4Q21	Δ%
Gross Revenue	234.0	250.4	-6.6%	234.0	194.1	20.5%
Net Revenue	214.3	224.3	-4.5%	214.3	177.9	20.5%
Costs and Expenses	(127.8)	(114.4)	11.7%	(127.8)	(117.8)	8.5%
Other Rev./Exp.	7.1	(0.7)	-	7.1	5.1	40.7%
EBITDA	93.6	109.3	-14.3%	93.6	65.2	43.6%
EBITDA Margin	43.7%	48.7%	-5.0bp	43.7%	36.7%	6.9bp
Net Income	51.7	63.6	-18.7%	51.7	41.1	25.7%
Net Margin	24.1%	28.3%	-4.2bp	24.1%	23.1%	0.9bp
Control. Stake Net Income	35.6	61.7	-42.4%	35.6	35.0	1.6%

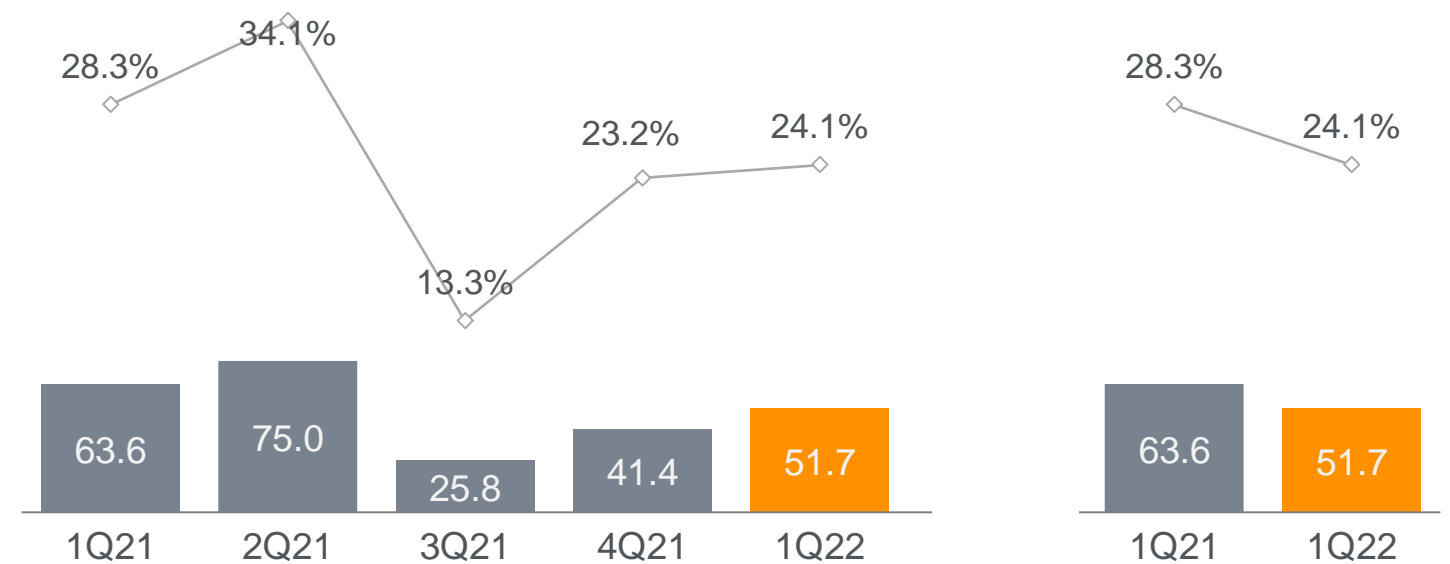
Gross Revenue. consolidated | R\$ million ; Δ YoY



EBITDA and EBITDA Margin. consolidated | R\$ million; %



Net Income and Net Margin. consolidated | R\$ million; %



Adjusted Results



Adjusted EBITDA

Adjusted EBITDA (R\$ MM)	1Q22	1Q21	Δ%	1Q22	4Q21	Δ%
EBITDA	93.6	109.3	-14.3%	93.6	65.2	43.6%
Tax Recovery	-	(0.8)	-	-	-	-
Executive Long-Term Incentive Plans	-	-	-	-	(6.4)	-
Adjusted EBITDA	93.6	108.5	-13.7%	93.6	58.9	59.1%
Adjusted EBITDA Margin	43.7%	48.4%	-4.7bp	43.7%	33.1%	10.6bp

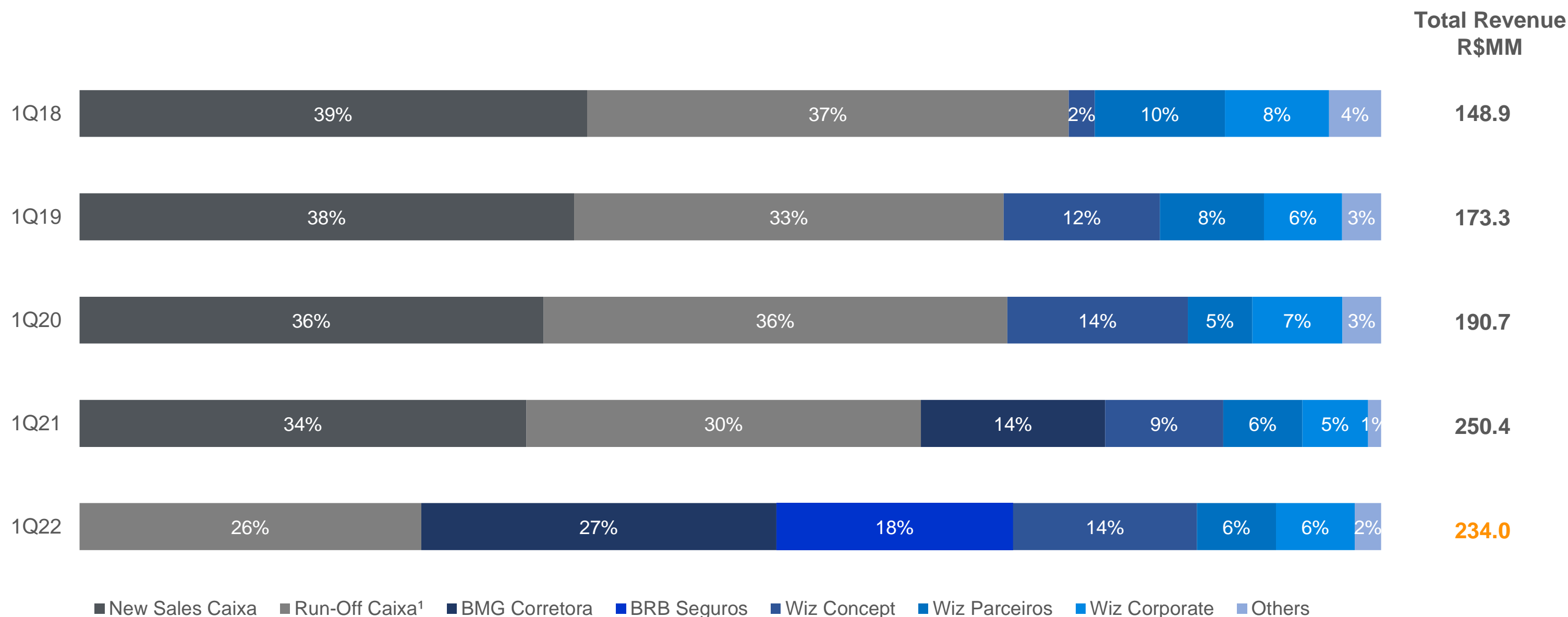
Adjusted Net Income

Adjusted Net Income (R\$ MM)	1Q22	1Q21	Δ%	1Q22	4Q21	Δ%
Net Income	51.7	63.6	-18.7%	51.7	41.1	25.7%
Present Value Adjustments Acquisitions	10.2	7.9	29.5%	10.2	5.7	81.2%
Amortization of Intangible Aquisitions	10.3	3.9	165.9%	10.3	2.6	297.5%
Monetary Update on our Acquisitions' Earn-out	1.0	0.9	19.7%	1.0	1.1	-6.0%
<i>Goodwill Impairment / Earn-Out Acquisitions</i>	-	1.8	-	-	(3.6)	-
Capital Loss/Gain in Acquisitions	(1.7)	0.2	-	(1.7)	2.7	-
Tax Recovery	-	(0.5)	-	-	-	-
Executive Long-Term Incentive Plans	-	-	-	-	(6.4)	-
IR/CS on Present Value Adjustments	-	-	-	-	4.2	-
IR/CS on Long-Term Incentive	(5.3)	-	-	(5.3)	-	-
Adjusted Net Income	66.3	77.7	-14.7%	66.3	47.4	39.8%
Adjusted Net Margin	30.9%	34.6%	-3.7bp	30.9%	26.7%	4.3bp

Consolidated Gross Revenue



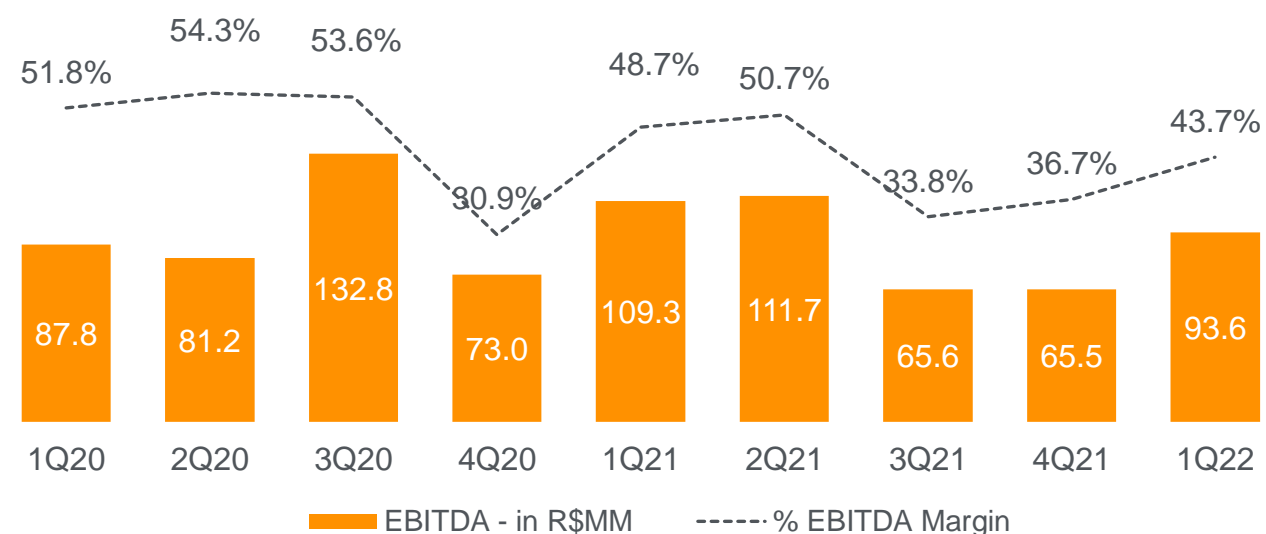
Participation of the Business Units in the Company's Total Gross Revenue



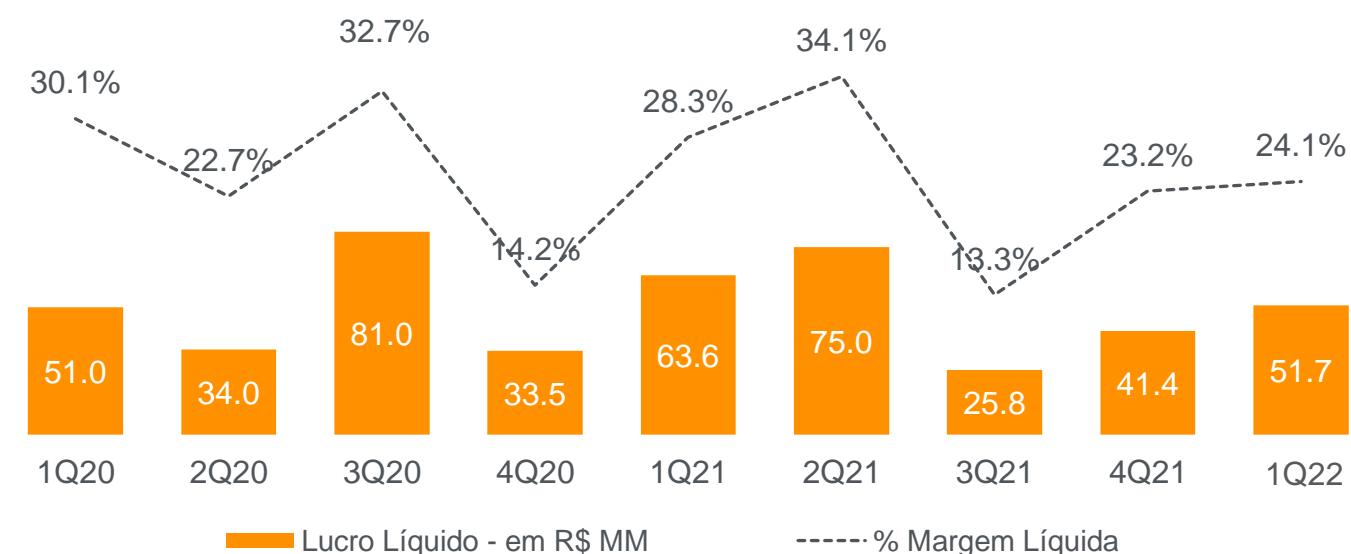
Source: Company

¹ For the years 2017 to 2020. "Run-Off Caixa" is considered to be the revenue stock of the Wiz Rede Unit computed in the period. As of 2021. "Run-Off Caixa" is composed only of the revenue earned on contracts sold until February 14, 2021.

EBITDA Evolution



Net Income Evolution

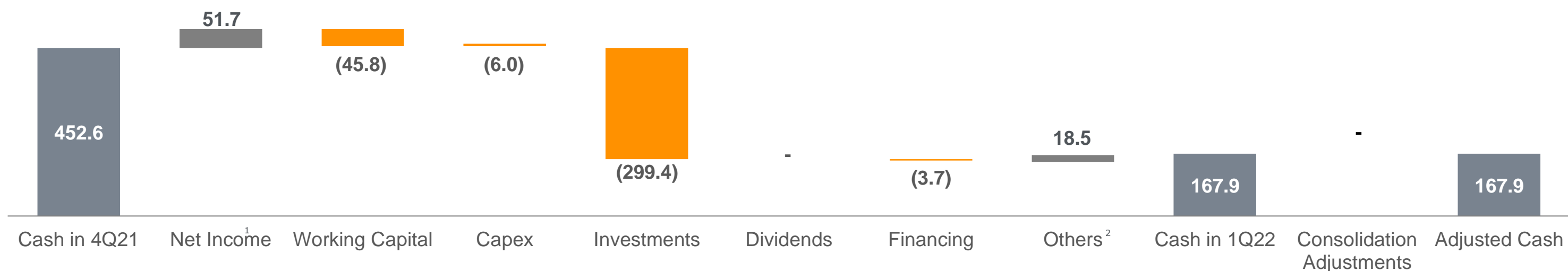


Indicator (R\$ MM)	1Q22	1Q21	Δ%	1Q22	4Q21	Δ%
EBITDA	93.6	109.3	-14.3%	93.6	65.2	43.6%
<i>Earn-out and Impairment</i>	1.7	(2.1)	-	1.7	7.3	-76.3%
Depreciation and Amortization	(18.5)	(8.5)	117.5%	(18.5)	(6.1)	202.6%
Equity	4.0	5.5	-28.7%	4.0	9.7	-59.2%
Financial Result	(14.9)	(8.5)	74.4%	(14.9)	(12.0)	23.6%
Income Taxes	(14.3)	(32.1)	-55.5%	(14.3)	(22.0)	-37.8%
Net Income. Consolidated	51.7	63.6	-18.7%	51.7	41.1	25.7%
Net Margin	24.1%	28.3%	-4.2bp	24.1%	23.1%	1.0bp

Consolidated Cash Flow



Consolidated Cash Flow in 1Q22



Indicator (R\$ million)	1Q22	4Q21	3Q21	2Q21	1Q21
Net Income (Accounted)	51.7	41.4	25.8	75.0	63.6
Depreciation and amortization	18.5	6.1	6.9	7.3	8.5
Working Capital	(45.8)	(9.7)	3.3	(20.0)	(37.2)
Capital Expenditure (CAPEX)	(6.0)	(4.2)	(5.4)	(1.6)	(1.8)
Cash provided by operations	18.4	33.6	30.7	60.7	33.1
Investments	(299.4)	(12.3)	(21.1)	(16.8)	(17.3)
Dividends	-	(83.3)	(9.0)	(15.5)	(4.1)
Financing	(3.7)	4.8	223.1	-	-
Other	-	(19.5)	16.9	(2.8)	(5.5)
Cash Flow	(284.7)	(76.8)	529.4	25.6	6.2
Adjusted Final Cash Balance	167.9	452.6	525.9	285.9	254.9

Source: Company

Note: (1) Net income Accounted; (2) Considers depreciation, amortization and others.

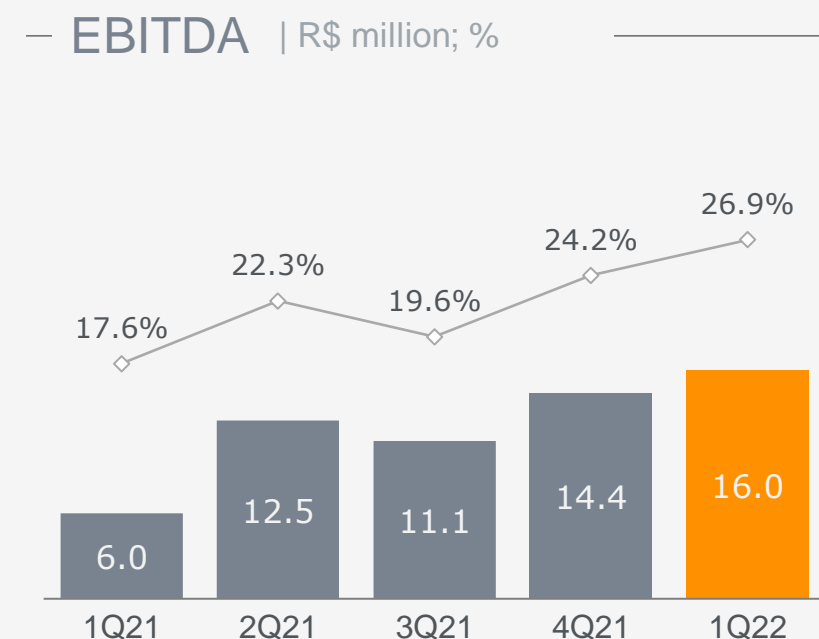
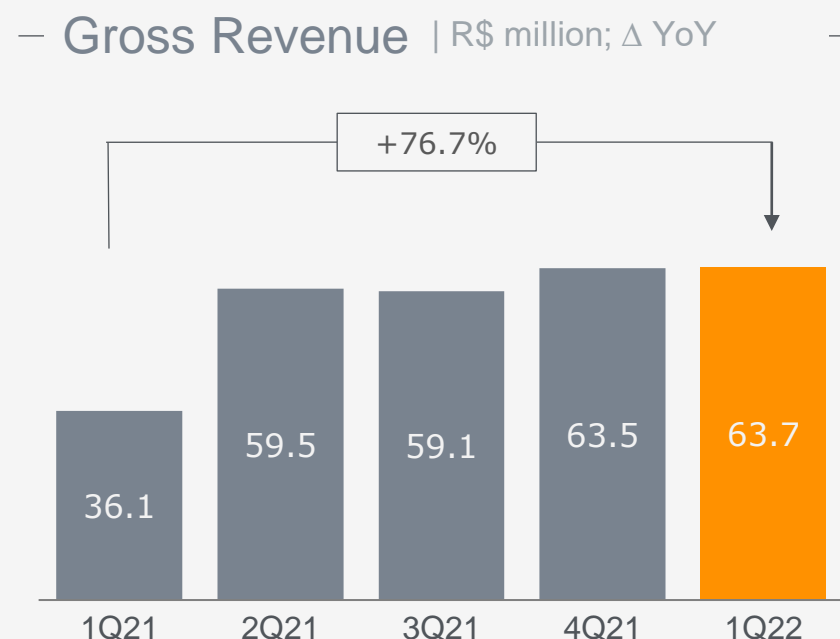


Results per Business Units

Results per Business Unit



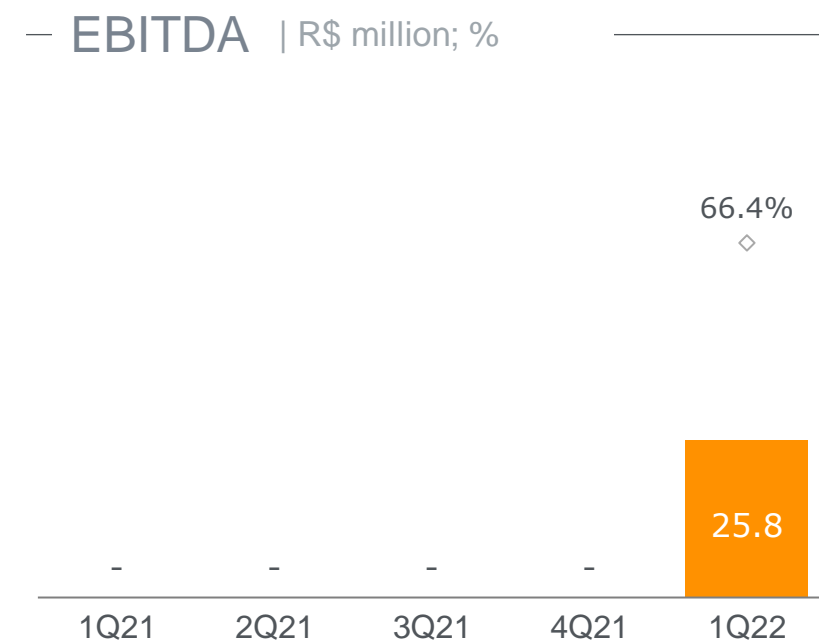
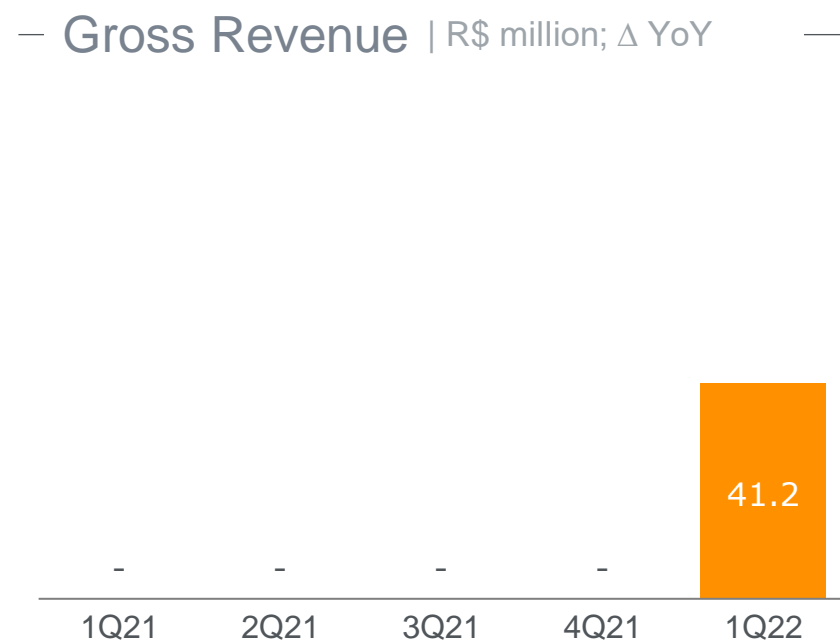
CORE BUSINESS



- **Gross Revenue**
 - R\$179 million in premium issued in 1Q22. +68.9% vs. 1Q21
 - Highlight to the Life Product, with a growth of 653.4% (+R\$32.5MM) vs. 1Q21
 - Launch of “Life FGTS” product

- **EBITDA**
Focus on operational efficiency boosts EBITDA margin.

CORE BUSINESS



- **Gross Revenue**
 - Highlight to the Credit Life product, with gross revenue of R\$41.2 million in 1Q22.
 - R\$106 million in issued premium
 - Launch of the Credit Life Legal Entity product

- **EBITDA**
The main cost component of BRB Seguros is the expenses with its own commercial team.

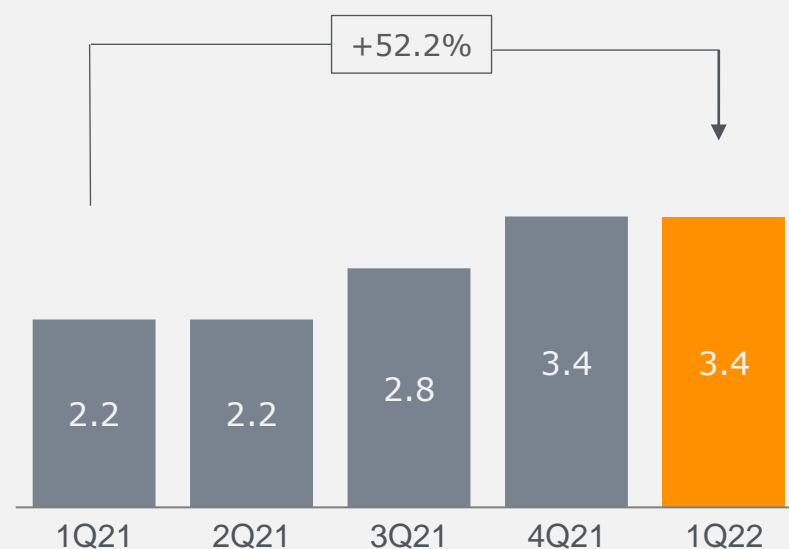
Results per Business Unit



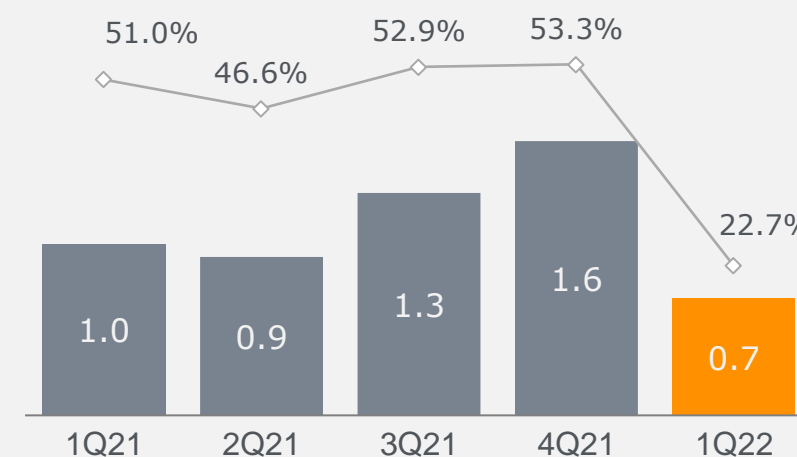
CORE BUSINESS



– Gross Revenue | R\$ million; Δ YoY



– EBITDA | R\$ million; %



• Gross Revenue

- The highlight is the better sales performance at Rede Barigui (+37.3%) and the incorporation of revenues from new dealer partners.
- Product Launch Mechanical Guarantee

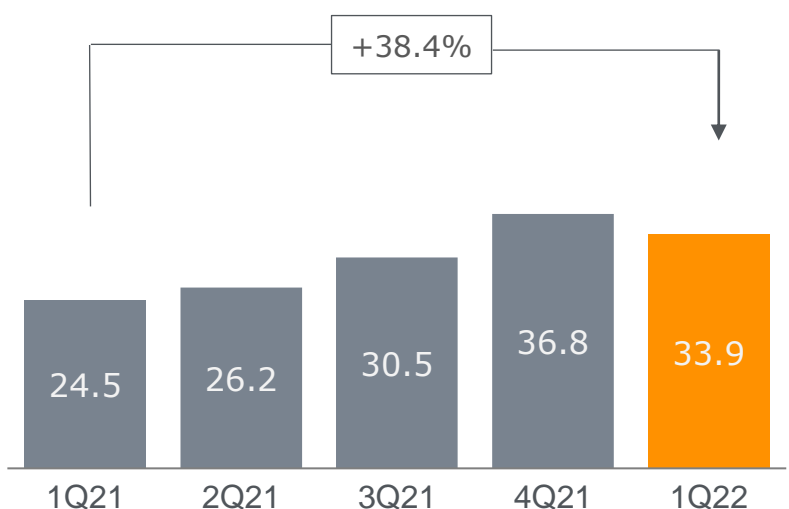
• EBITDA

EBITDA impacted by investments made in the commercial team.

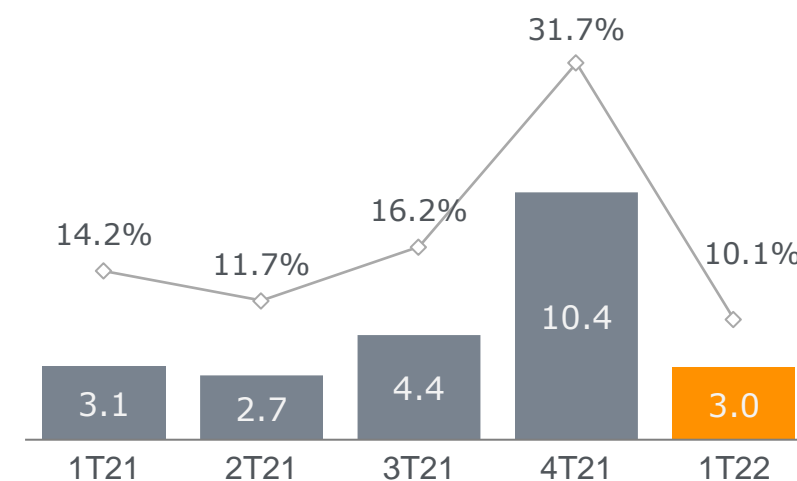
ENABLERS



– Gross Revenue | R\$ million; Δ YoY



– EBITDA | R\$ million; %



• Gross Revenue

- Telesales Services added gross revenue of R\$6.8 million in 1Q22.
- Highlight for the increase in the volume of Agribusiness claims adjustments, with an addition of R\$2.2MM in gross revenue.

• EBITDA

EBITDA impacted by investments in the development of new solutions.

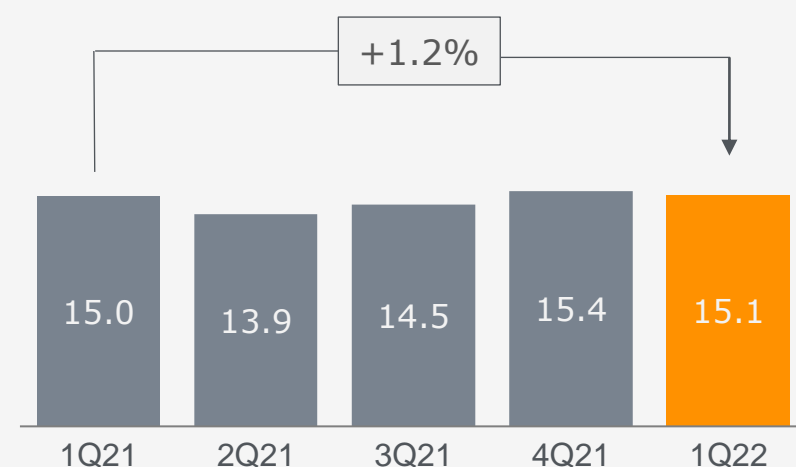
Results per Business Unit



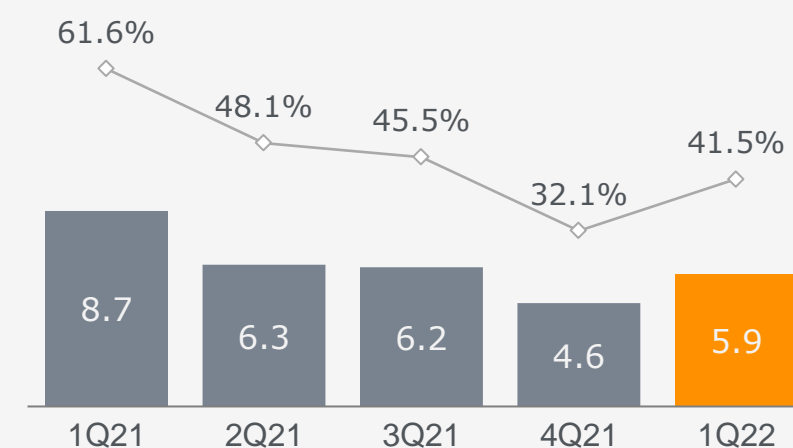
ACCELERATORS



– Gross Revenue | R\$ million; Δ YoY



– EBITDA | R\$ million; %



• **Gross Revenue**

- 19.7% growth in the volume of cards sold vs. 1Q21, with evolution in the portfolio mix. R\$1.6 billion in letter sales.
- Growth of 455.5% (+R\$0.5 MM) in revenue from Credit products.

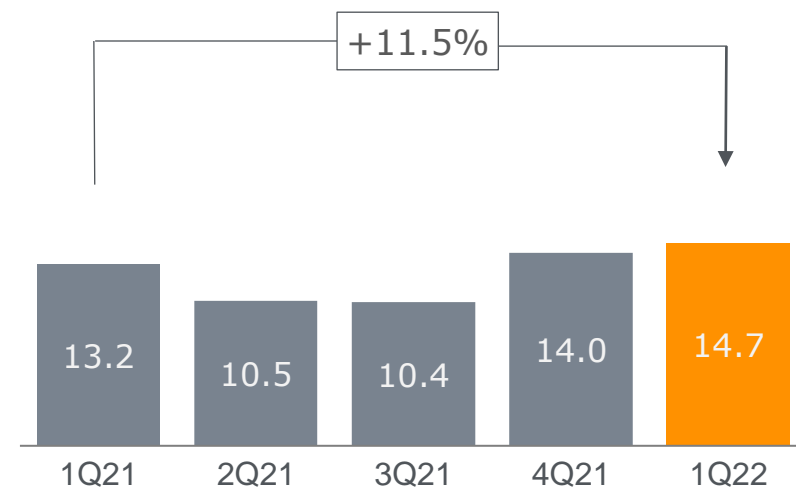
• **EBITDA**

Impacted by higher costs and expenses for the development of the BU in the face of new operations.

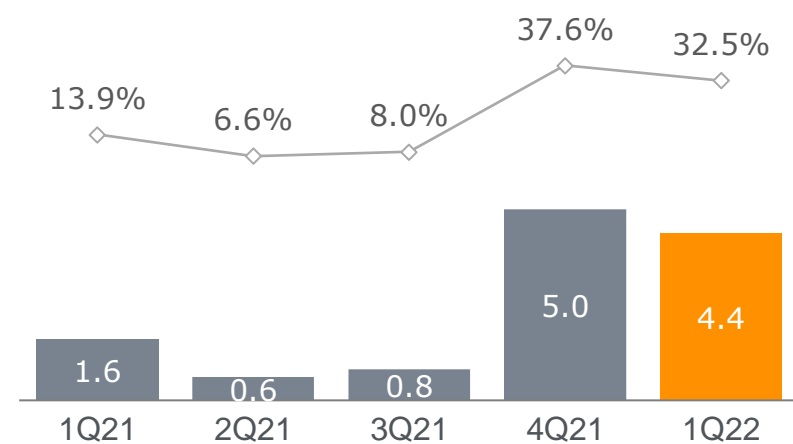
ENHANCERS



– Gross Revenue | R\$ million; Δ YoY



– EBITDA | R\$ million; %



• **Gross Revenue**

- Resumption of growth. after the end of operations in the Caixa ecosystem.
- Evolution in the strategy of constituting a renewable portfolio.

• **EBITDA**

Expansion of EBITDA due to the expansion observed in revenue combined with the containment of expenses.

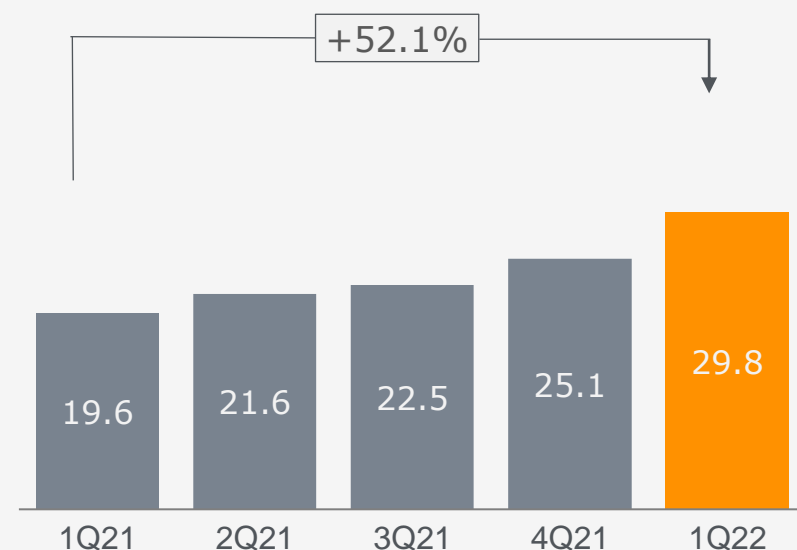
Results per Business Unit



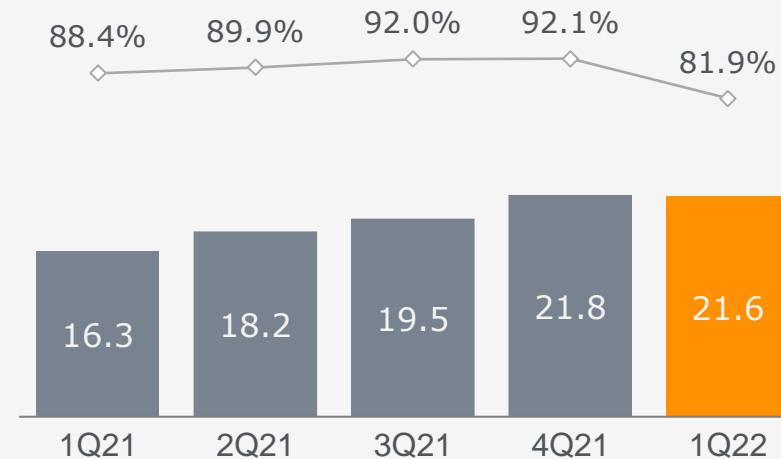
INVESTEES

interseguros

– Gross Revenue | R\$ million; Δ YoY



– EBITDA | R\$ million; %



• **Gross Revenue**

Portfolio with more than 915 thousand customers in 1Q22. 2.5x growth over 1Q21

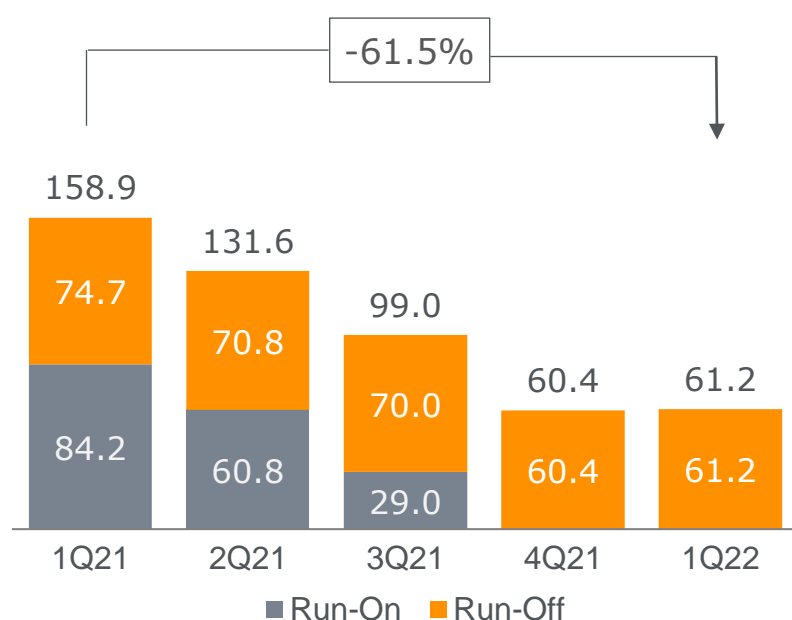
Inter Seguros reached R\$43.7 million in net premium in 1Q22 (+25.8% vs. 1Q21).

Increase of 52.1% in gross revenue

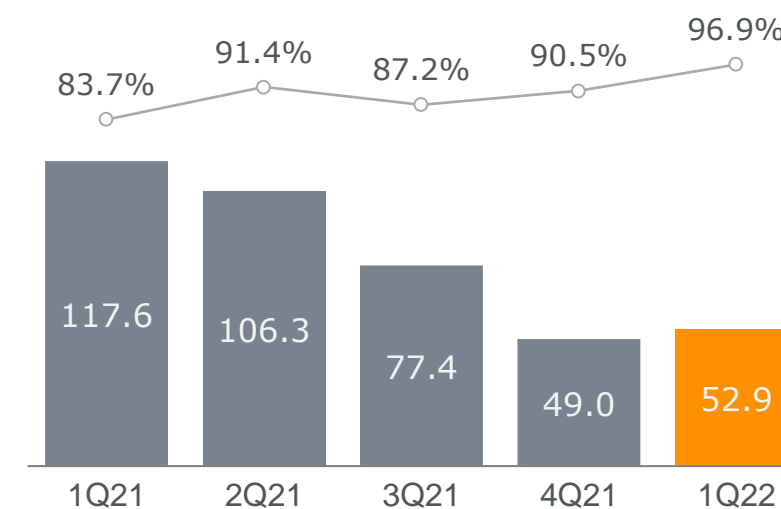
REDE CAIXA

Rede Caixa Run-Off

– Gross Revenue | R\$ million; Δ YoY



– EBITDA | R\$ million; %



• **Gross Revenue**

Run-Off performance impacted by the booking of revenue reversals from the Credit Life product, in the amount of R\$6.6 million and by the change in the recognition of revenue from Property products. as of 4Q21. These revenues were recognized in Wiz Concept.



Thank you!

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Reconciliation of Managerial Income by B.U. and Consolidated Accounting Income¹

1Q22 Results (in R\$ MM)	Rede Caixa Run-off	BMG Corretora	BRB Seguros	Wiz Conseg	Wiz BPO	Wiz Parceiros	Wiz Corporate	Other Units	Corporate	Adjust.	Consolidated	Inter Seguros
Gross Revenue	61.2	63.7	41.2	3.4	33.9	15.1	14.7	1.9	–	(1.2)	234.0	29.8
Net Revenue	54.6	59.7	38.8	3.0	30.0	14.2	13.5	1.7	–	(1.2)	214.3	26.5
Costs	(0.2)	(42.5)	(5.8)	(2.4)	(20.1)	(7.3)	(7.5)	(3.2)	–	0.8	(88.3)	(4.8)
Gross Profit	54.4	17.1	33.0	0.6	9.9	6.9	6.0	(1.5)	–	(0.4)	126.0	21.7
Expenses	(1.5)	(1.1)	(7.2)	0.1	(6.8)	(1.0)	(1.6)	(0.4)	(20.3)	0.4	(39.5)	–
Other Revenue and Expenses	–	–	–	–	–	–	–	–	7.1	–	7.1	–
EBITDA	52.9	16.0	25.8	0.7	3.0	5.9	4.4	(1.9)	(13.2)	0.0	93.6	21.7
Earn-Out and Impairment	-	-	-	-	-	-	-	-	-	-	1.7	–
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	(18.5)	(0.1)
Equity Method	-	-	-	-	-	-	-	-	-	-	4.0	–
Financial Result	-	-	-	-	-	-	-	-	-	-	(14.9)	–
EBT	-	-	-	-	-	-	-	-	-	-	65.9	21.6
Income Taxes	-	-	-	-	-	-	-	-	-	-	(14.3)	(7.1)
Net Income	-	-	-	-	-	-	-	-	-	-	51.7	14.5
Gross Margin	99.7%	28.7%	85.0%	19.8%	32.9%	48.4%	44.7%	-89.0%	–	–	58.8%	81.9%
EBITDA Margin	96.9%	26.9%	66.4%	22.7%	10.1%	41.5%	32.5%	-110.8%	–	–	43.7%	81.9%
Net Margin	–	–	–	–	–	–	–	–	–	–	24.1%	54.6%

¹In relation to the consolidated accounting result, the management criteria used to demonstrate the table above affect the opening of data between the group's B.U.s. but do not change EBITDA or net income. This opening allows for analysis based on management's view of the business. ² Equity related to the interest in the investee Inter Seguros, accounted for a one-month delay in relation to the competence of the result earned in the Unit.