

grupo**Multi**

Institutional **Presentation**

Including 3Q23 Results





Multi at a glance



One of the largest manufacturers of consumer products with technology, offering a wide variety of products and sales channels



Strong brand recognition and leadership in several categories

#1 in 6 categories and
#2 in 3 categories¹



Unique product development capability, anticipating market trends

2,1k+ SKUs launched in 2022



Massive distribution network supported by strong after-sales

+30k retail customers/
1.1k sales promoters / 44k point of sales/ our own e-commerce



State of the art factories and logistics centers

3 factories/
32 mm+ products/year



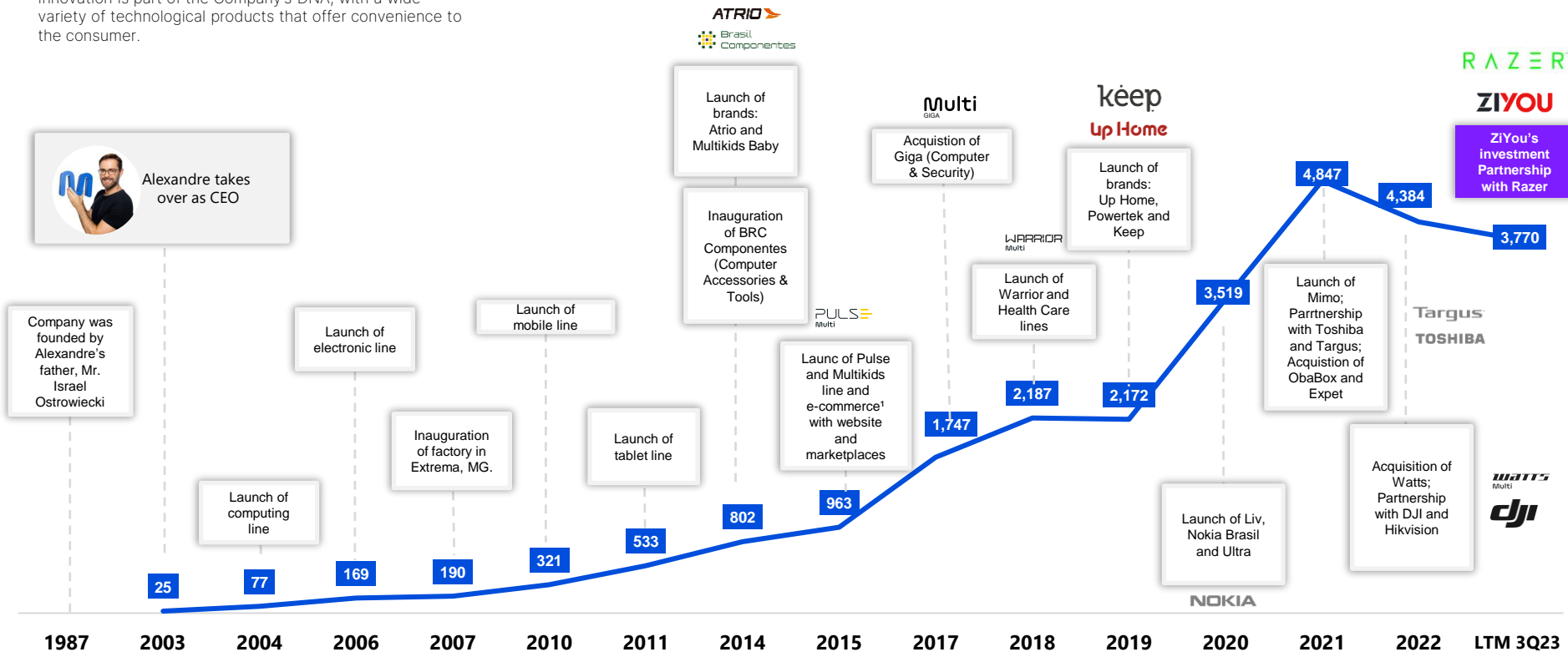
Experienced team and engaged management

Executive Board with ~10 years at the Company (on average)

¹ - For more information on Market Share, see slide 15.

Long-standing and successful track-record

Innovation is part of the Company's DNA, with a wide variety of technological products that offer convenience to the consumer.



¹ - With seven private label websites and over 40 marketplaces through partnerships with key players in the industry, such as Amazon, Mercado Livre, Magazine Luiza, Lojas Americanas B2W, Shoptime, and Submarino.

Leadership with in-depth sector experience

Management with extended years at Multi and in-depth sector experience, focused on growth and profitability.



Alexandre Ostrowiecki

CEO



André Poroger

Product Development VP



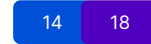
Eder Grande

CFO



Henrique Quinsan Rodrigues

Retail VP



Raquel Soler

Trade Marketing and Merchandising Director



Lelius Braga

Industrial Director



Years with Multi

Years of experience



Maurício Jorge Bahl Filho

Supply Chain Director



Leonardo Castilho

IT Director



Carlos Soares

E-Commerce and Customer Service Director



Cinthia Bortone

Human Resources Director



Juliane Goulart

Investor Relations Officer



Competitive advantages

The pillars of our strategy.

1

**A launching
machine**

2

**Strong
operational
efficiency**

3

**Widespread
sales**

4

**Management
focused on
growth and
profitability**



1. A product launching machine

1. A product launching machine

Unparalleled product development capability, anticipating trends and driving growth.

Phase duration (months)

2

2

1

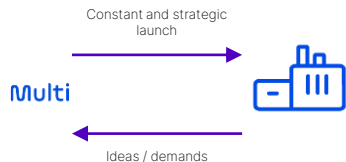
1

Identifying

Dedicated team based in China focused on exploring international trade fairs and identifying upcoming trends



Close and constant relationship to identify current retail clients demands



Validating

Talented team grouped in specialized business units (fully operational product development squads)

12 Specialized Business Units

State-of-the-art product testing lab (reliability, features and legal aspects)



Producing & Importing

Unique in-house flexibility to define and execute the most efficient production plan

32 mm+ SKUs/year
Combined installed capacity



DC & Logistic Hubs
In Extrema (MG) and Manaus (AM)

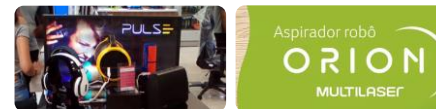


Extrema (MG)

Manaus (AM)

Launching

Focused marketing campaigns



Trade marketing

Digital channels and PR

Easy access to point of sales



Hassle-free online shopping experience



1. A product launching machine

Wide range of products with technology offering democratic consumer convenience.

12
Business units

20
Own brands

24
Licensed brands +
partnerships

+7k
SKUs

+2,1k
New SKUs launched in 2022*

Office, Gaming, Accessories and Audio

Stationery

Media and Memory

Network and Security

PCs and Screen

Smartphone and Tablet

Healthcare

Home Appliances

Automotive and Mobility

Baby and Pet

Toys and Sports



Computer accessories



Mini speaker box



Stationery



SD card



Routers



Intercoms



TVs



Smartwatches



Scale



Kitchenware



Car tools



Pet



Remote control trolley



Mobile accessories



Speaker box



Backpacks



EMMC Memory



Switches



Cameras



PCs



Smartphones / Mobile



Thermometer



Home appliances



Automotive



Baby products



Blackboard



Gaming accessories



Earphone



Office supplies



DDR3



Repeaters



Infrared sensors



Laptops



Tablets



Inhaler



Personal care



Electric mobility



Baby Care



Toys



Fan



Pet



Sports



Drone

*Due to the purchase of Wellness, Expet and Obabox and new partnerships.

1. A product launching machine

Own brands with strong recognition across all segments.

Office & IT Supplies

Multi

Office

keep

Gaming

WARRIOR
Multi

Mobile Devices

Multi

Multi
ULTRA

Home Electric Products

Audio products
mid-high end

Multi
HOME

PULS
Multi

Security

Personal care
products

Multi
GIGA

Multi
CARE

Home utensils

Smart home
products

up Home

Multi
casa
conectada

EVOLVE

Car care products

Kids & Sports

Sports

ATRIO
Multi

Mime[®]

Toys

Multikids

Electric mobility

WATTS
Multi

Premium baby
strollers

Gym equipment

Litet

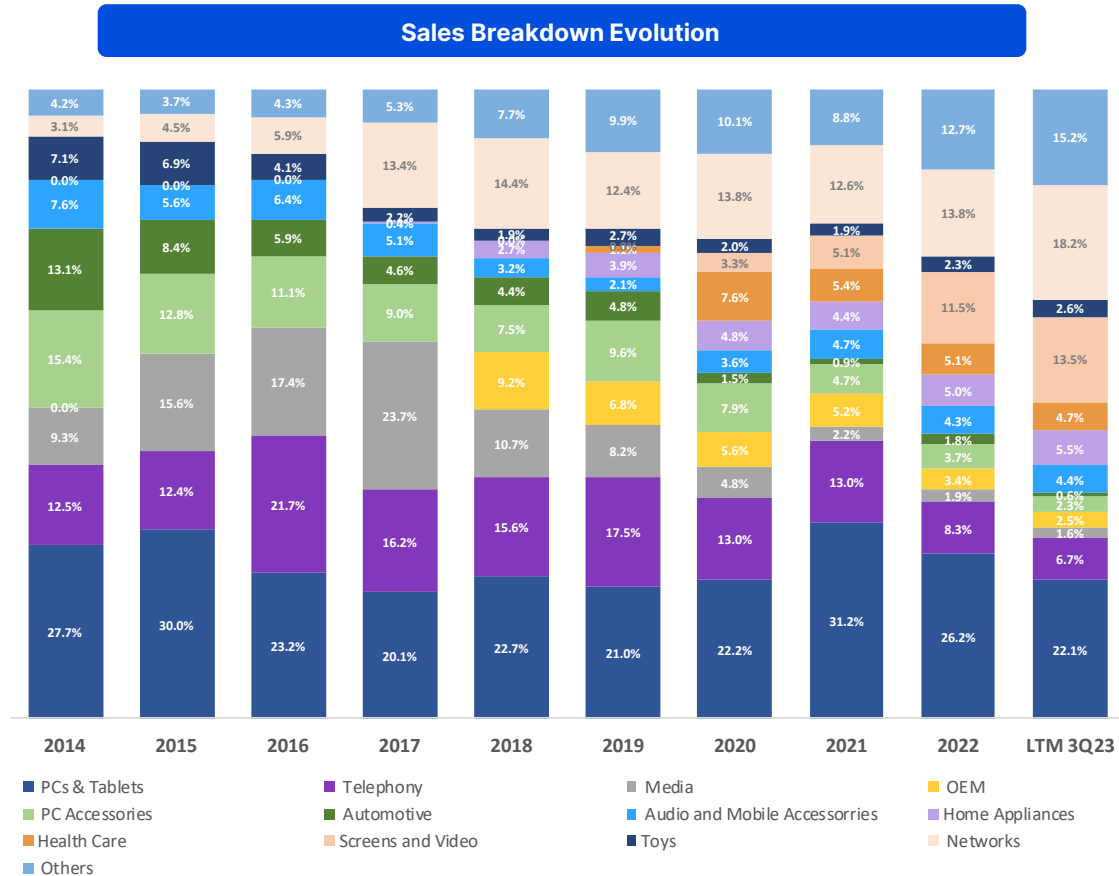
wellness

Pet products

BLUE

1. A product launching machine

Strong ability to adapt to market changes.

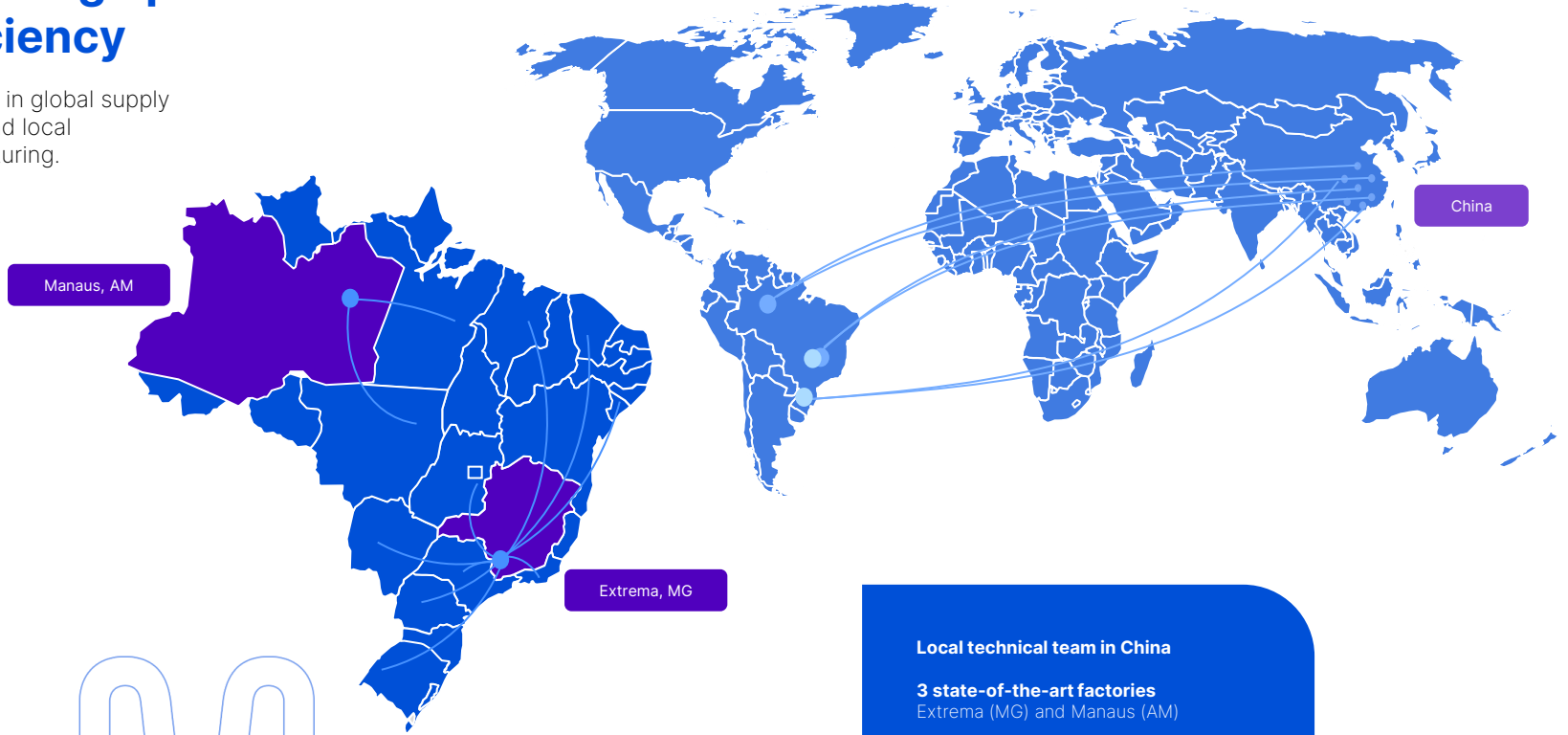




2. Strong operational efficiency

2. Strong operational efficiency

Expertise in global supply chains and local manufacturing.



Manaus, AM

Extrema, MG

China

Local technical team in China

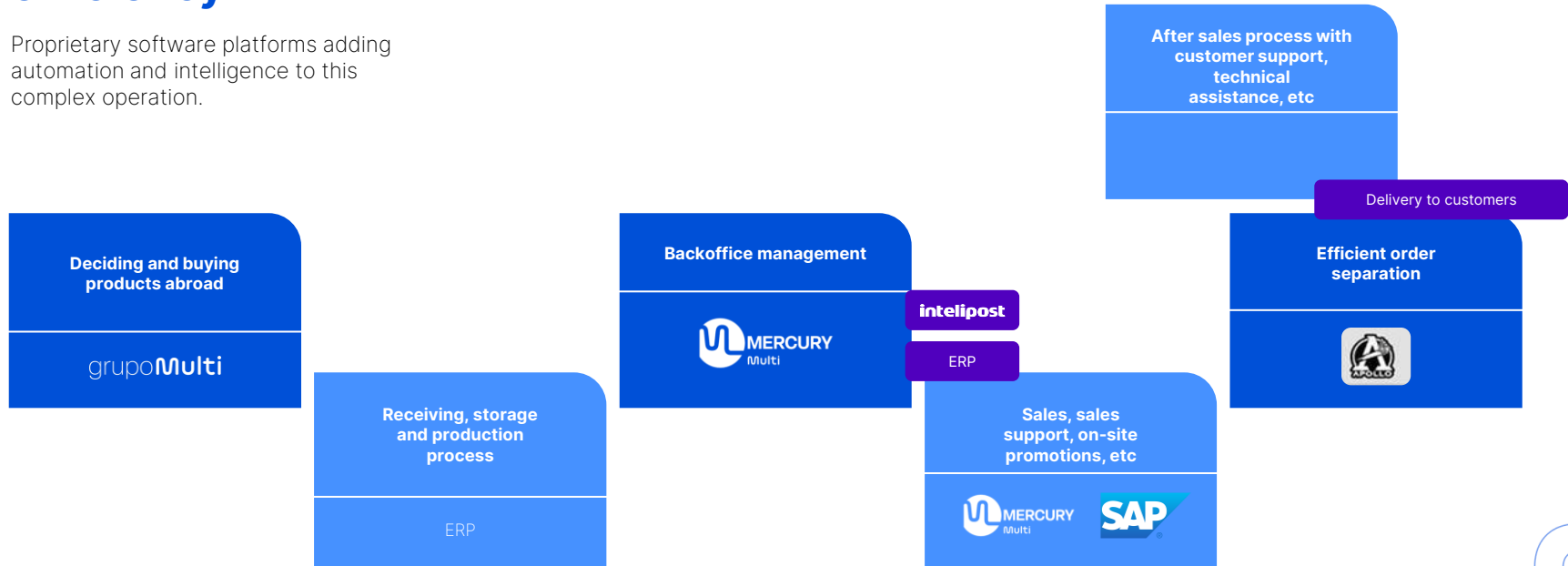
3 state-of-the-art factories
Extrema (MG) and Manaus (AM)

2 logistic centers

4,5k + employees

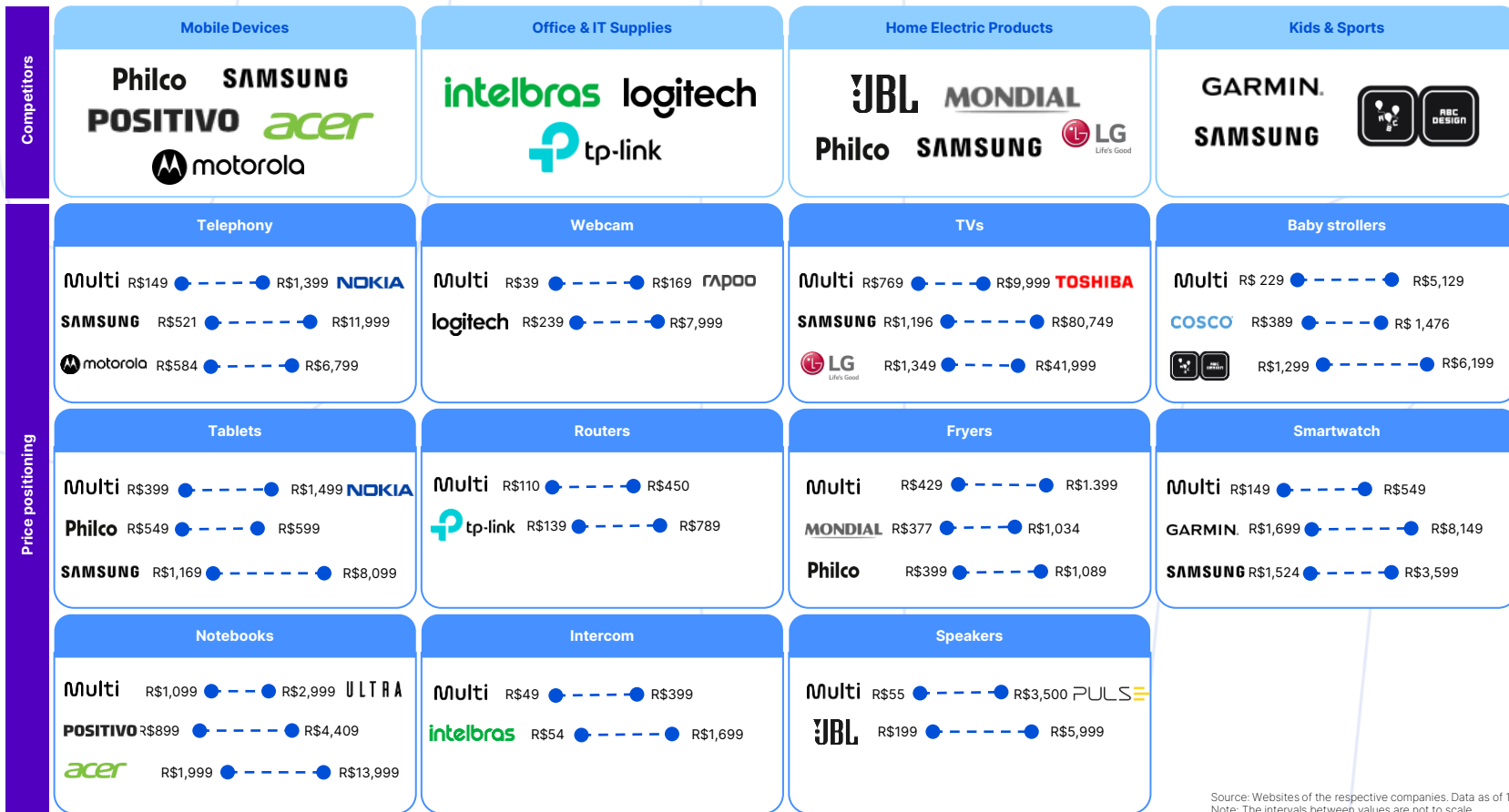
2. Strong operational efficiency

Proprietary software platforms adding automation and intelligence to this complex operation.



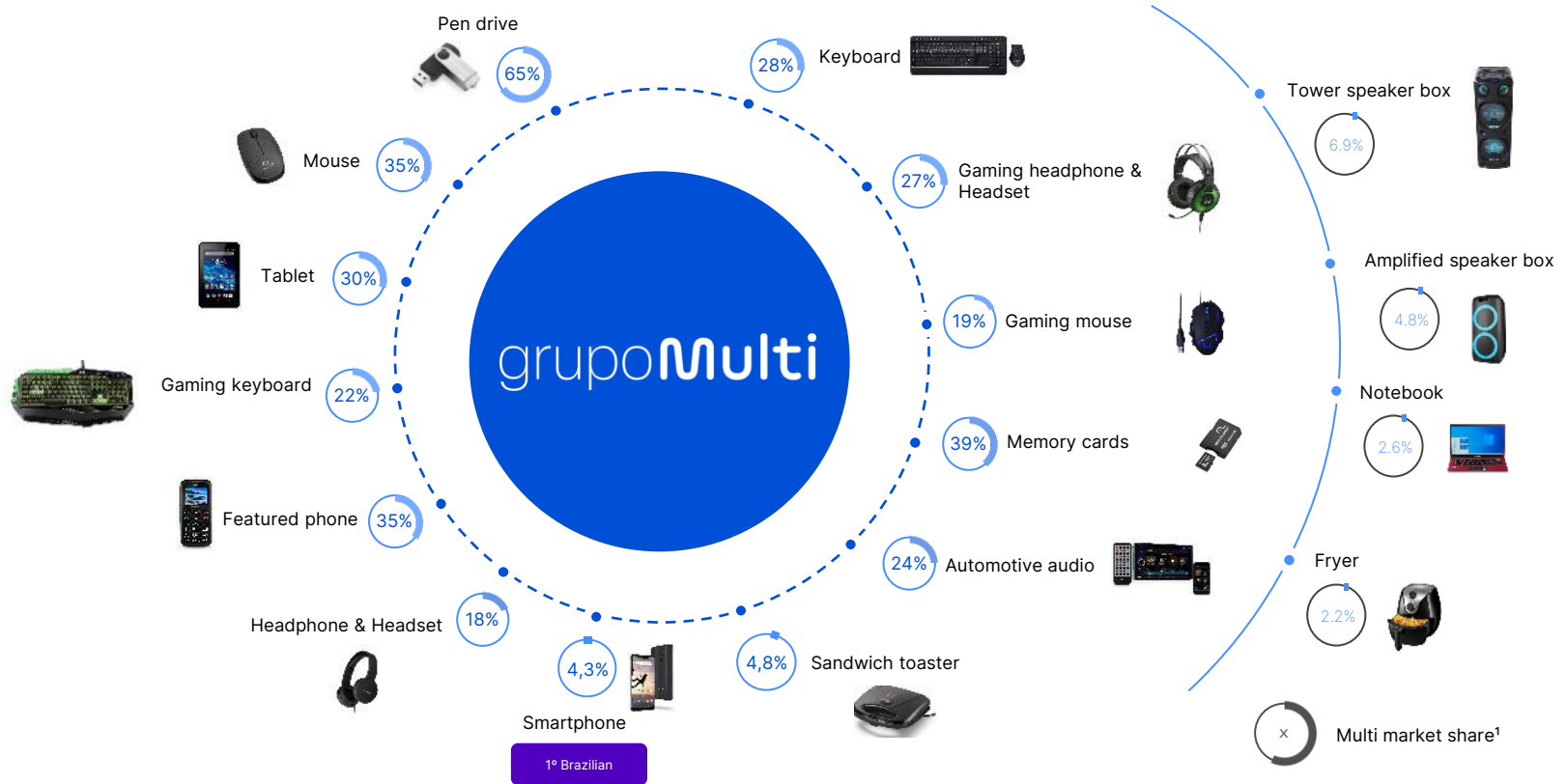
2. Strong operational efficiency

Offering high quality products at competitive prices...



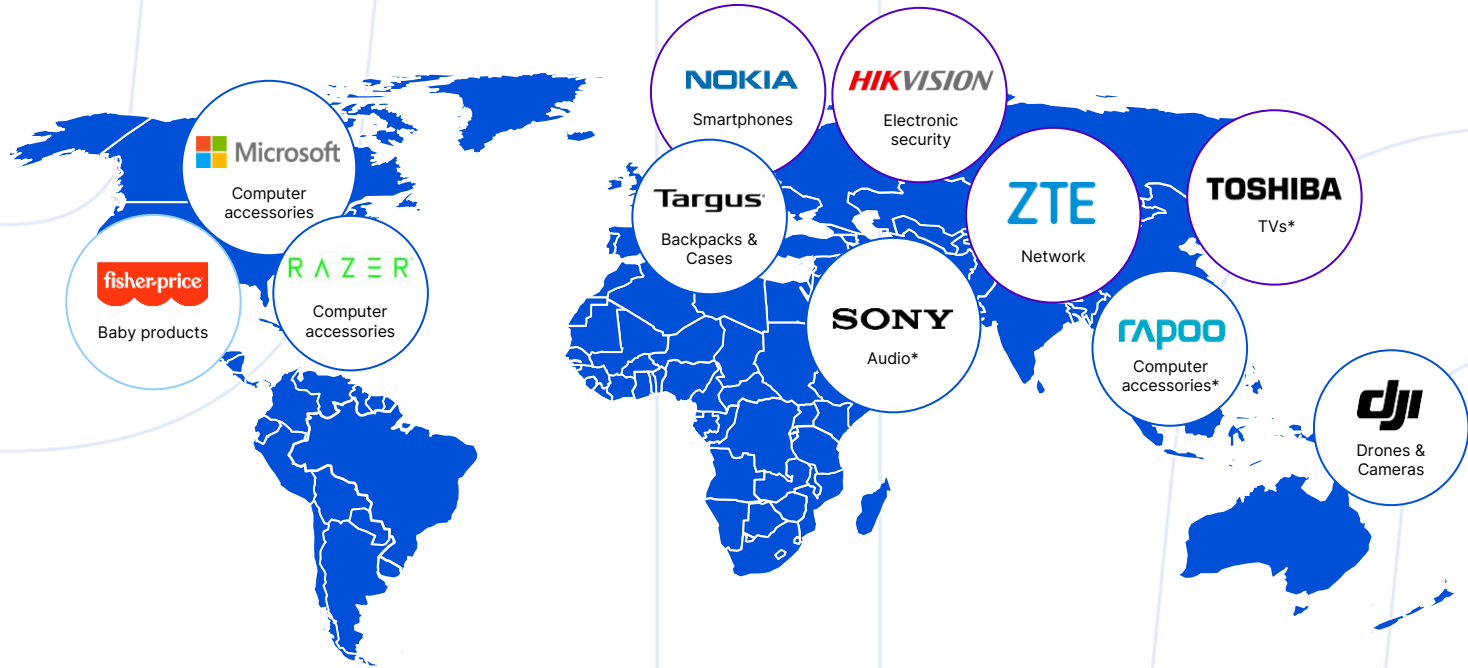
2. Strong operational efficiency

...proven by relevant positions in several product segments.



2. Strong operational efficiency

A trusted local partner chosen by several globally renowned brands.



○ Product development and licensing by Multi

● Exclusive distribution in Brazil for certain categories

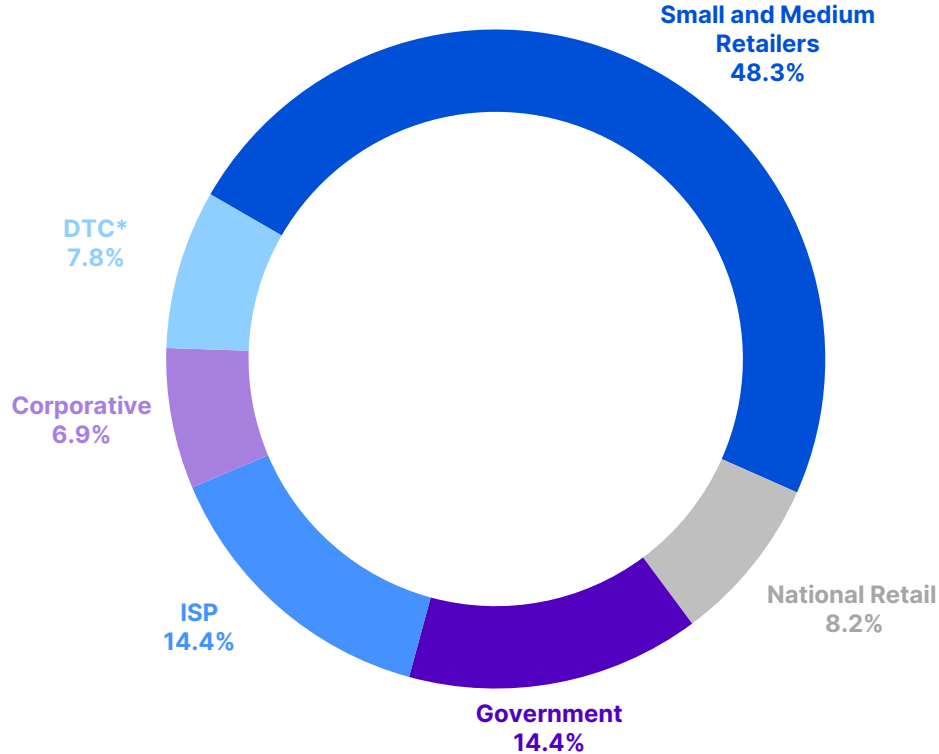
○ Multi is the exclusive product manufacturer and distributor



3. Widespread sales

3. Widespread sales

Ability to serve different customer segments, based on 3Q23.



Access to Information

High number of consumers mapped / Registered

Brand and categories preference

Purchase frequency

*Considering sales at Grupo Multi website, obabox.com.br, Grupo Multi store and marketplaces.

3. Widespread sales

Epic distribution, reaching virtually 100% of relevant retailers in every corner of Brazil, supported by highly trained commercial and logistics teams and high service levels.

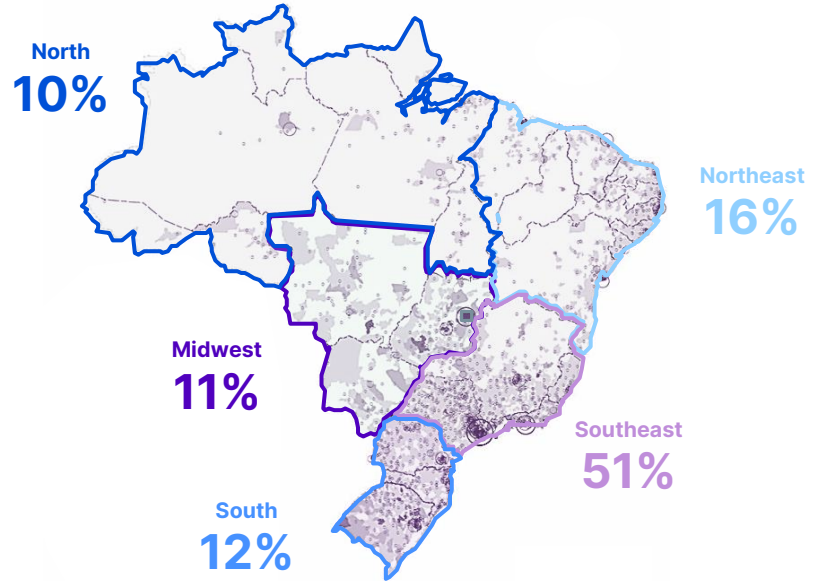
Complete national coverage with own team and relevant partnerships

94%
of our sales shipped D+1
-25 hours average shipment time

425k
products shipped/day

94%
on-time delivery

Clients per region



30k +¹
Retail clients

1.1k
Sales promoters

44k +
POS

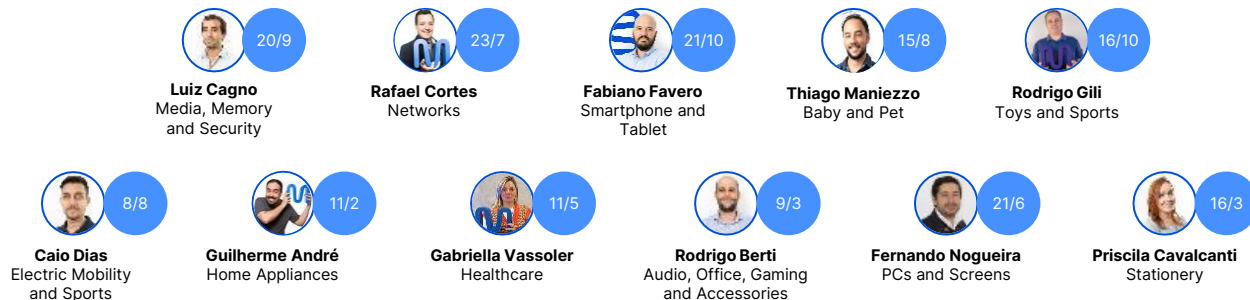


4. Management focused on growth and profitability

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Vertical specialization through 12 independent Business Units, each with their own products, marketing and engineering capabilities.

grupoMulti



Business Units (BUs)

- Marketing
- Engineering
- Product development
- Design
- Sales Support

Targets

Defined by each Business Unit and their respective commercial teams.

Incentives

Representatives

- Commission
- Rewards for achieving sales target

Sellers

- Fixed salary
- Commission
- Rewards for achieving sales target

Sales Manager

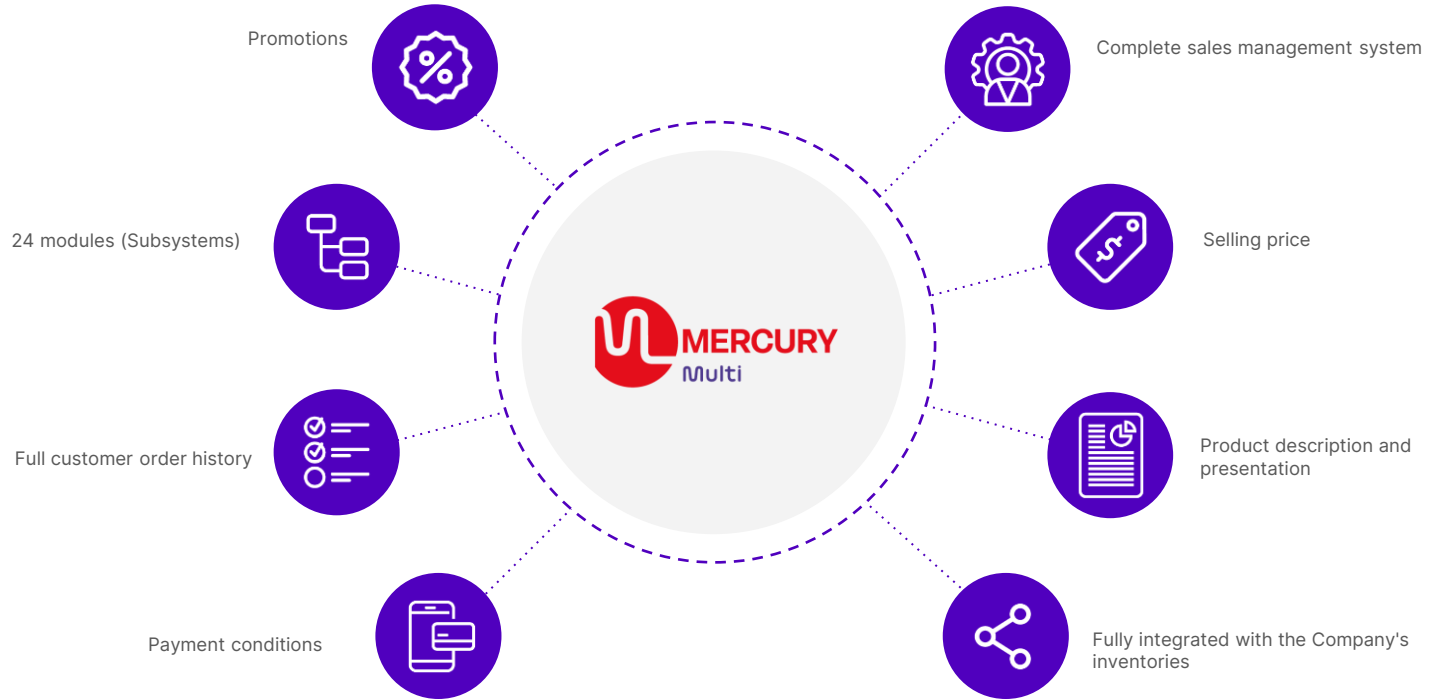
- Fixed salary
- Commission on sellers' commission
- Reward for achieving sales target (Directors are also rewarded on margins)

BU Directors and specific Managers:

- % on the BU's absolute margin
- Reward for achieving sales target

4. Management focused on growth and profitability

Real-time monitoring of key indicators through a proprietary platform.



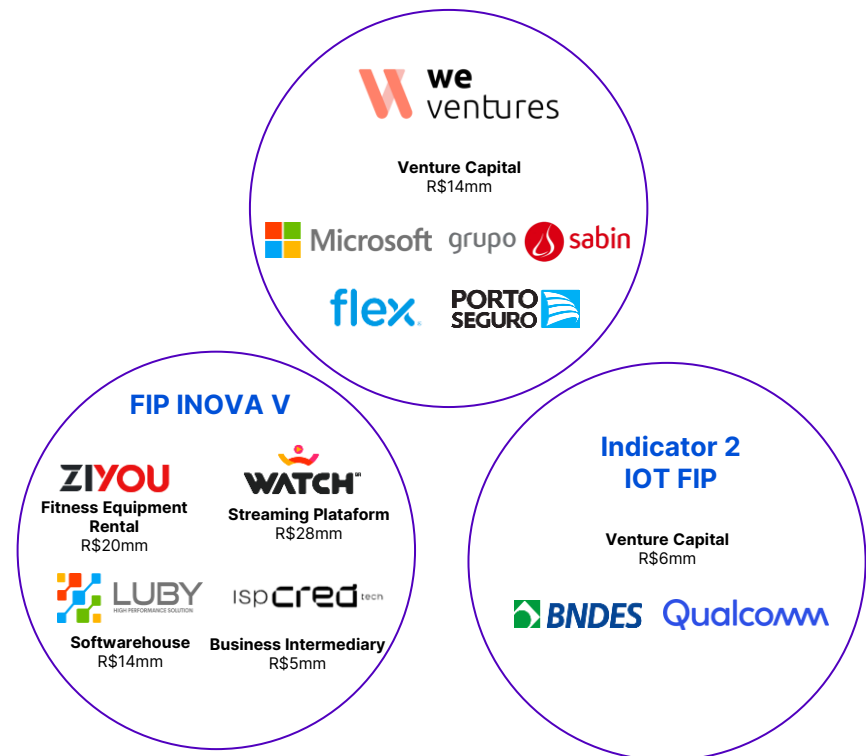


Startups' Investments

Multi is also a protagonist in an ecosystem that invests in Startups in Brazil



Relevant Investments in Startups and Funds



* Investments made since 2020 in a portfolio of investments in startups considering commitment until 2023.
¹ - Projection for 3Q23.

Startups' Investments Highlights:



About Cash.in:

- Optimization platform for the distribution of rewards and incentives between companies and employees.
- Simplification of payments, previously conducted through gift cards.
- A digital solution catering to large corporations, providing employees with increased income and consequently enhancing their well-being.

Monetization Methods

- **Fee:** Applied to the amount provided by the client for executing incentives. On average, 2% of the total amount provided. Varies based on volume and frequency.
- **Rate:** On average, 3% on the balance of benefits used by the end-user.
- **Breakage:** After 12 months, the unused balance of incentives by the end-user is appropriated by Cash.in.
- **Swipe:** Average fee of 0.4% received from the Elo brand at the moment when the end-user utilizes the incentive card.

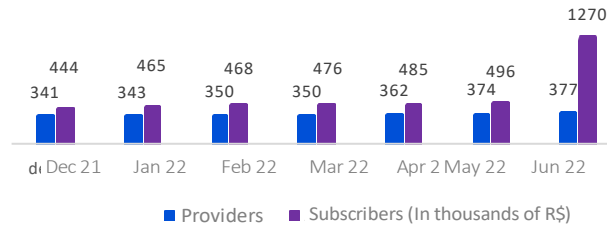
Costumers



About Watch:

- Company operating in the B2B segment for Internet Service Providers (ISPs), offering options for subscription of titles, movie rentals, and TV channels.
- +1.2 million subscribers.
- Significantly reduces the tax burden for ISPs.

Subscribers and Providers Evolution



Partners



About E-Moving:

- The company operates with electric bicycle rentals, with a focus on facilitating urban mobility, saving time in traffic, and reducing CO2 emissions.
- Business model includes both B2C and B2B segments, with a primary focus on the B2B model which boasts a lower Customer Acquisition Cost (CAC) and higher Customer Lifetime Value (LTV).

Revenue Streams

- **4Work:** Focuses on meeting the last-mile delivery needs and daily tasks of professionals.
- **Corporate:** Corporate clients who provide bicycles as a mobility benefit.
- **Sharing:** Companies contract a fleet of e-bikes that are made available for use.

Strategic Partners

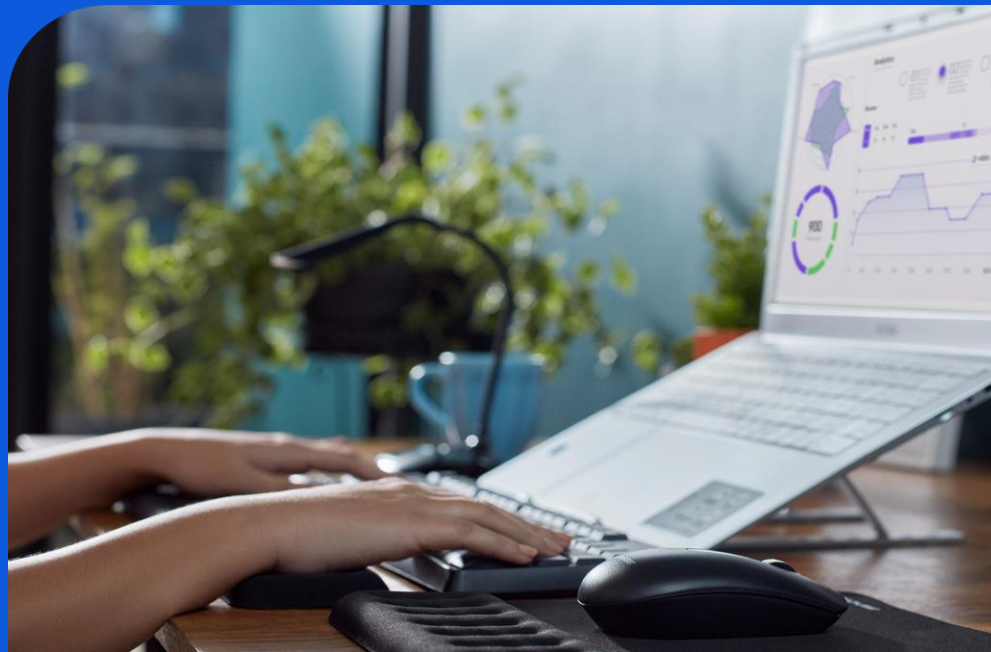




3Q23 Financial Highlights

3Q23 Highlights

- ✓ In 3Q23, Multi's net revenue was R\$883.8 million, a 21.3% decrease from 3Q22 and a 10.7% drop from 2Q23. This was mainly due to slowed electronics sales in retail and delays in government purchasing budgets, initially expected in the latter half of this year but postponed to 2024.
- ✓ Gross profit stood at R\$58.9 million, an 82.8% reduction from 3Q22 and 77.7% from 2Q23. Gross margin was at 6.7%, affected by a provision of R\$68.6 million due to the worsening outlook for certain smartphone and notebook lines.
- ✓ EBITDA for the quarter was negative R\$116.3 million, due to the revenue decline coupled with a negative gross margin in the mobile devices segment.
- ✓ The company recorded a net loss of R\$212.2 million for the quarter, reversing the positive results seen in the previous comparable periods.
- ✓ Despite a more challenging operational environment, Multi continued to show strong cash generation, with R\$248.4 million from operating activities and R\$205.9 million in free cash flow, including a reduction of R\$470.9 million in inventory compared to 2Q23.
- ✓ Net debt continued to decrease significantly, by 80% compared to 2Q23, going from R\$197.9 million to R\$40.1 million in the period.



Financial Highlights

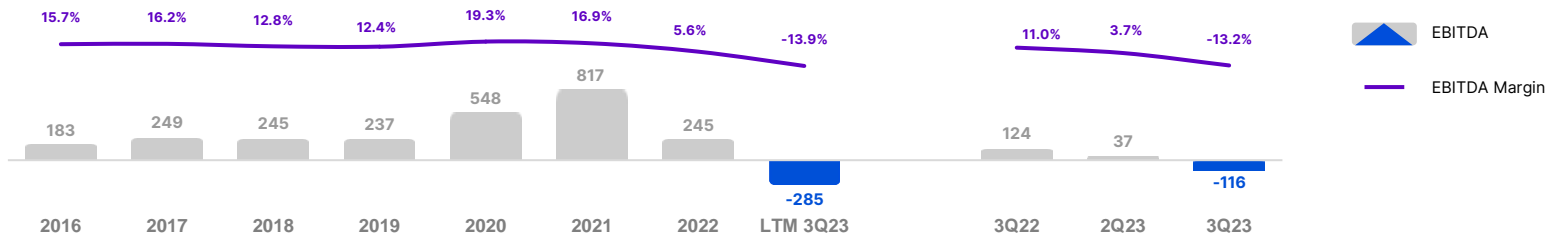
Net Revenue (R\$ million)

CAGR (2016-2022):
24.7%

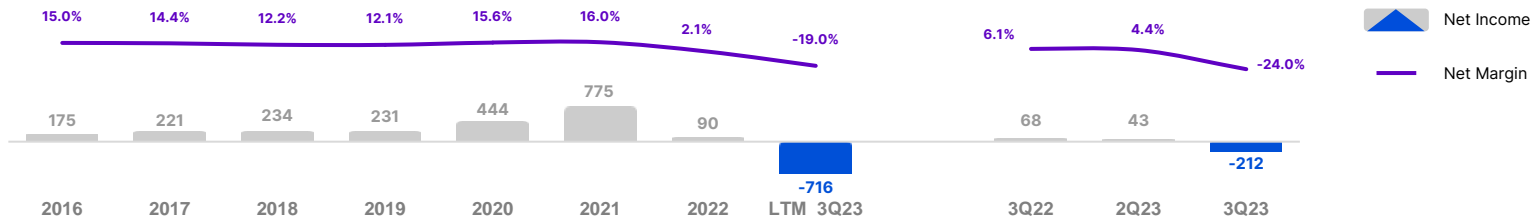


EBITDA and EBITDA Margin (R\$ million and %)

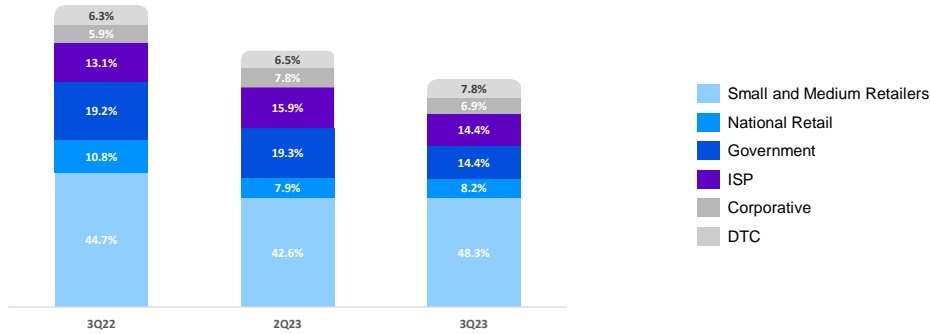
CAGR (2016-2022):
5.0%



Net Income and Net margin (R\$ million and %)

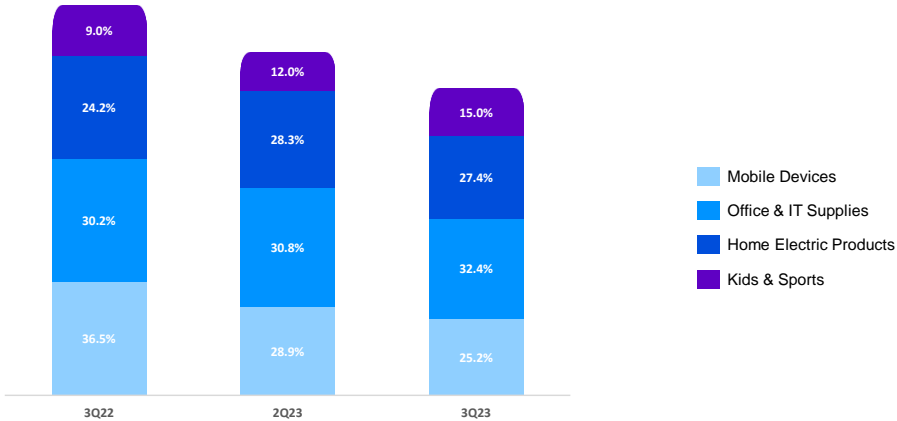


Sales by Channel



	$\Delta\%$ 3Q23 x 3Q22	$\Delta\%$ 3Q23 x 2Q23
Small and Medium Retailers	-18.5%	0.6%
National Retailers	-42.4%	-7.7%
Government	-43.5%	-33.9%
ISP	-17.2%	-20.0%
Corporate	-12.0%	-20.8%
DTC	-7.4%	5.8%

Net Revenue by Segment

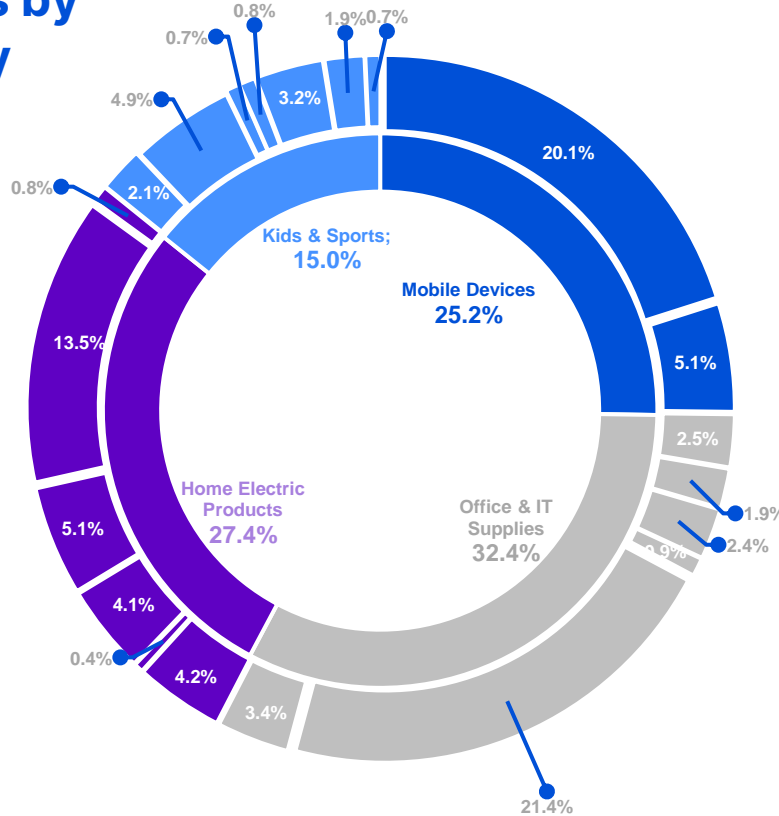


	$\Delta\%$ 3Q23 x 3Q22	$\Delta\%$ 3Q23 x 2Q23
Mobile Devices	-32.0%	-13.3%
Office & IT Supplies	-19.4%	-16.4%
Home Electric Products	-18.9%	-13.2%
Kids & Sports	-6.7%	18.8%

Breakdown of sales by segment and family

Based on 3Q23 sales.

Segment	% RL
Mobile Devices	25.2%
Office & IT Supplies	32.4%
Home Electric Products	27.4%
Kids & Sports	15.0%



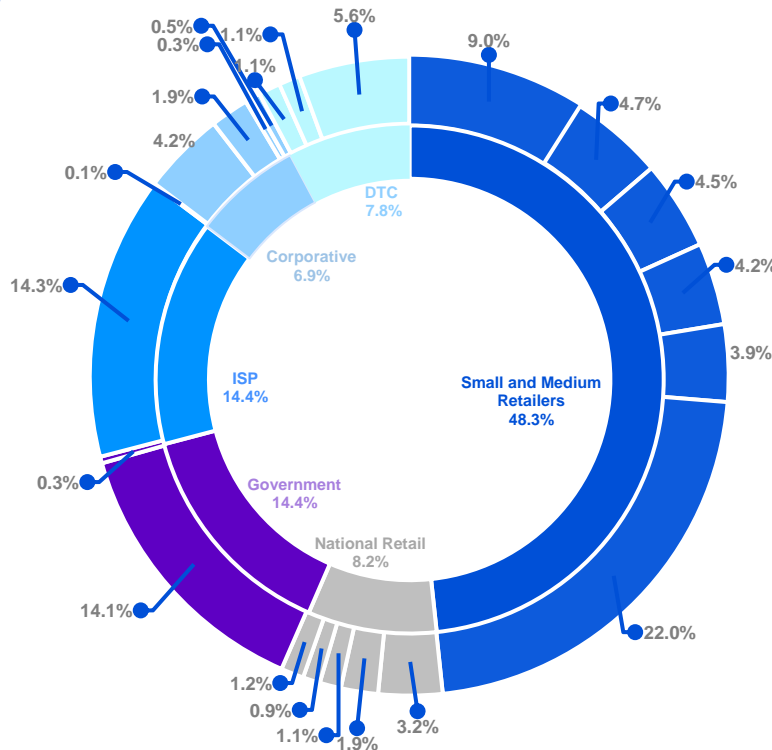
Family	% RL
PCs & Tablets	20.1%
Telephony	5.1%
Computer Accessories	2.5%
Media	1.9%
OEM	2.4%
Stationery & Office	0.9%
Networks	21.4%
Security	3.4%
Audio & Mobile Accessoires	4.2%
Automotive	0.4%
Small Appliances	4.1%
Health Care	5.1%
Screens & Videos	13.5%
Electric Mobility	0.8%
Baby	2.1%
Toys	4.9%
Sports & Leisure	0.7%
Gamer	0.8%
Drones & Cameras	3.2%
Pet	1.9%
Wellness	0.9%

¹Unaudited management information.

Breakdown of top families by sales channel

Based on 3Q23 net revenue.

Channel	% NR
Small and Medium Retailers	48.3%
Government	14.4%
ISP	14.4%
National Retail	8.2%
Corporate	7.8%
DTC	6.9%



¹Unaudited management information.

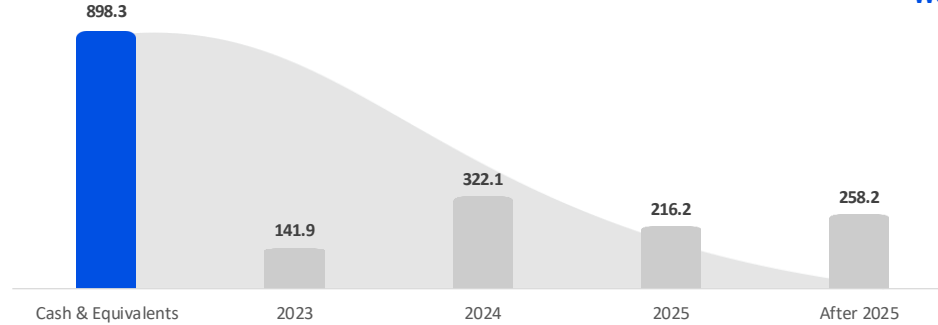
²Direct sales to the final consumer considering e-commerce, market place and physical store.

Top families by Channel	% Channel	% Total
Small and Medium Retailers		
Screens & Videos	18.6%	9.0%
Toys	9.8%	4.7%
Tablets & PCs	9.3%	4.5%
Telephony	8.6%	4.2%
Health Care	8.1%	3.9%
Others	45.6%	22.0%
National Retail		
Screens & Videos	39.3%	3.2%
Tablets & PCs	22.9%	1.9%
Telephony	13.1%	1.1%
Audio & Mobile Accessories	10.6%	0.9%
Others	14.1%	1.2%
Government		
Tablets & PCs	97.7%	14.1%
Others	2.3%	0.3%
ISP		
Networks	99.6%	14.3%
Others	0.4%	0.1%
Corporate		
Networks	60.7%	4.2%
OEM	28.0%	1.9%
Tablets & PCs	4.8%	0.3%
Others	6.5%	0.5%
DTC²		
Screens & Videos	14.2%	1.1%
Drones & Cameras	13.8%	1.1%
Others	72.0%	5.6%

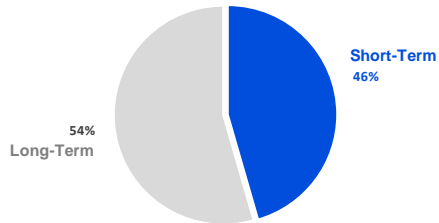
Debt Amortization Schedule (R\$ million)

At the end of 3Q23, the Company had **R\$898.3 million** in cash and cash equivalents.

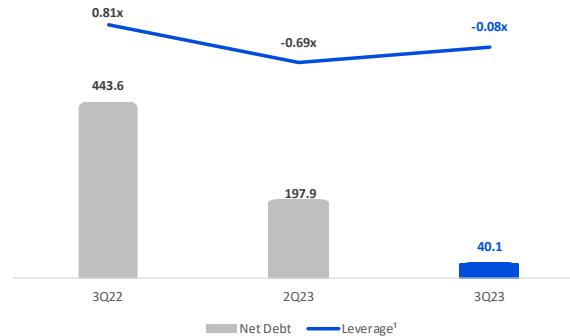
Weighted average cost: 6.8% p.a.



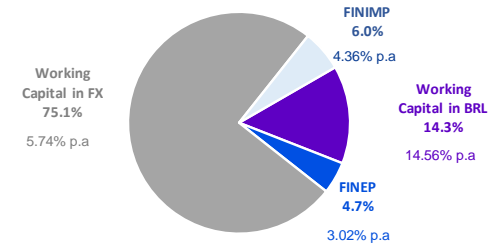
Short and Long-Term Profile



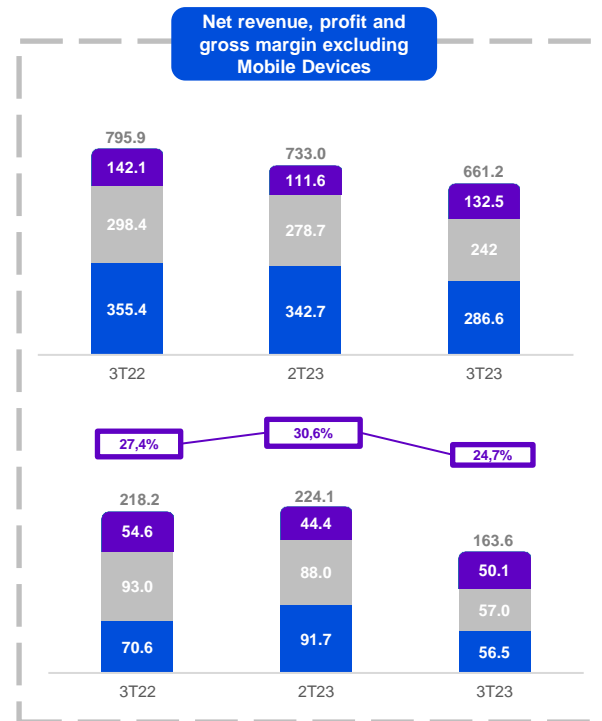
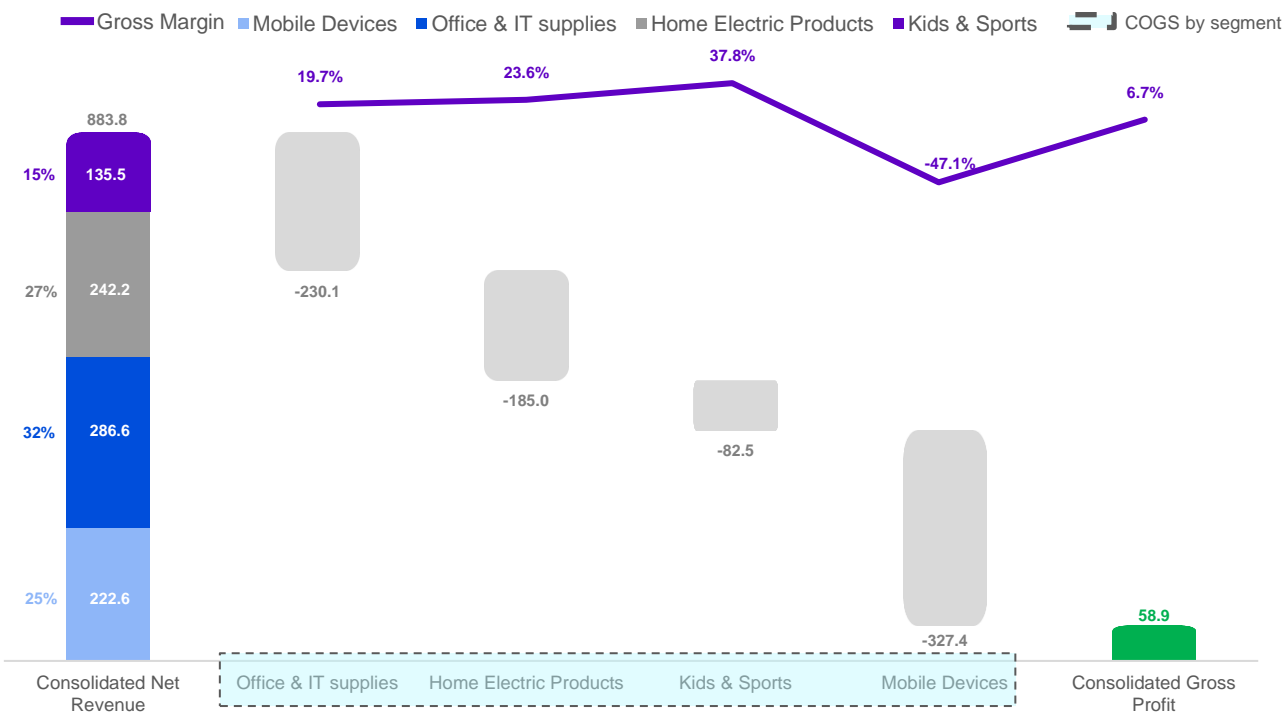
Net Debt and Leverage



Breakdown by Category and Cost



Breakdown of Gross Margin by Segment (R\$ million and %)



Mobile Devices

Segment formed by electronic devices that are easy to transport and handle, basically composed of smartphones, notebooks and tablets aimed at large retail chains and corporate customers.

Continuous launch of new products

Launch of the Multi H 5G

State-of-the-art device with the most affordable price on the market

Increasing market share of our entry-level smartphones

Still with low penetration

Multi Ultra brand distribution

Increase our presence in the mid-range notebook market

Exploring opportunities in educational tablets

Expanding market worldwide and with considerable government contracts in Brazil

Brands & Products

Multi
Multi
ULTRA



Desktop



Notebooks

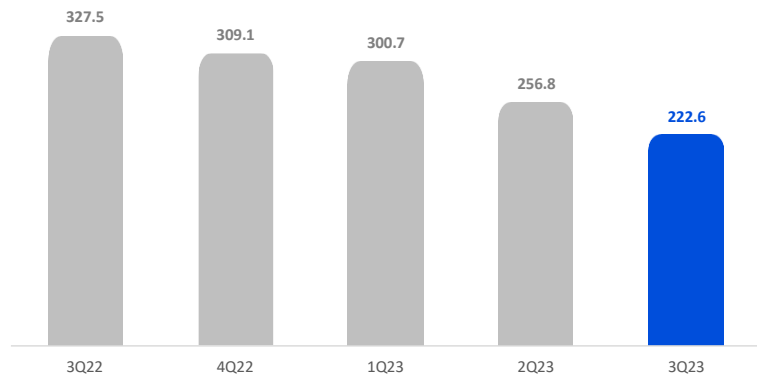


Smartphones
and
Cellphones



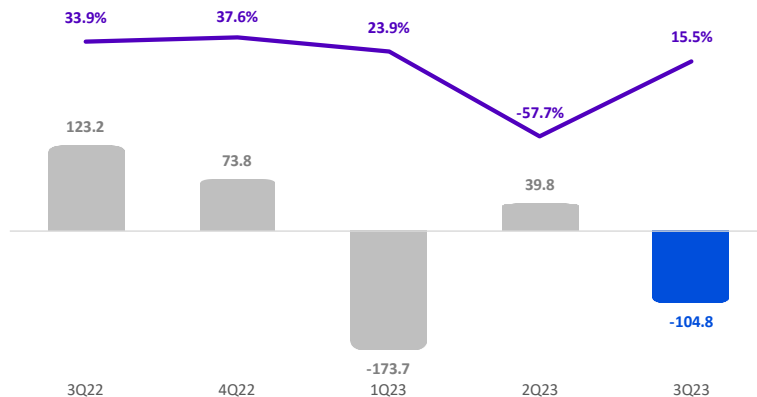
Tablets

Net Revenue



% 3Q23 Net Revenue:
25.2%

Gross Profit



Office & IT Supplies

Segment composed of computer peripherals, office supplies and internet and security equipment, predominantly sold in small retail, internet service providers and installers.

Continuous launch of new products

Partnership with Hikvision

Global leader in electronic security and surveillance solutions

Partnership with ZTE

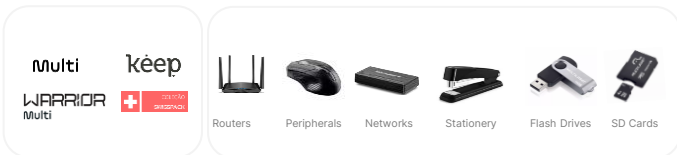
Enabling Multi the leading position in the supply of equipment for internet providers

Launch of new products

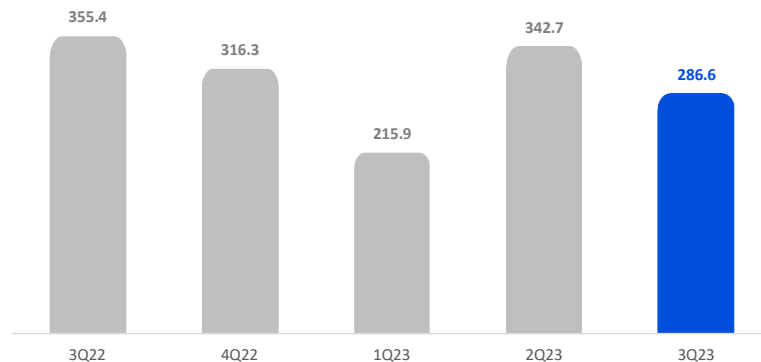
Smart Box and 5G ZTE router

Launch of our brand Keep and partnership with Targus

Brands & Products

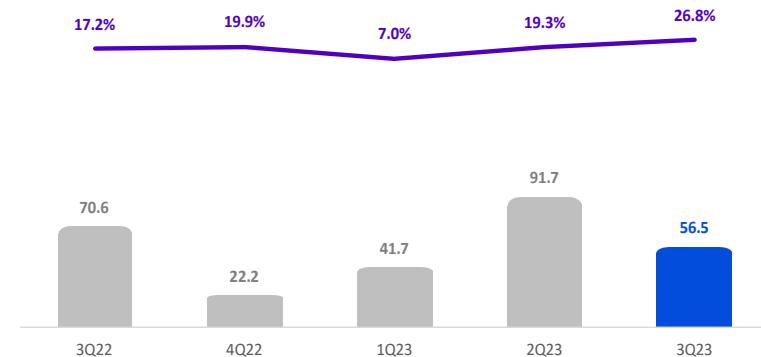


Net Revenue



% 3Q23 Net Revenue: **32.4%**

Gross Profit



% 3Q23 Gross Profit: (excluding Mobile Devices) **34.6%**

Home Electric Products

Segment formed by small appliances, products from the Audio and Video line and Health Care products, widely sold in large retail stores and pharmacy chains.

Continuous launch of new products

Increasing our share in the healthcare electronics segment

To be sold in pharmacy chains

Promising partnership with Toshiba's TV business

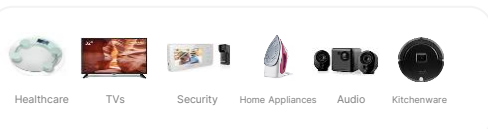
Gaining market share in this huge market

Strengthening of the Multi Care brand in personal care

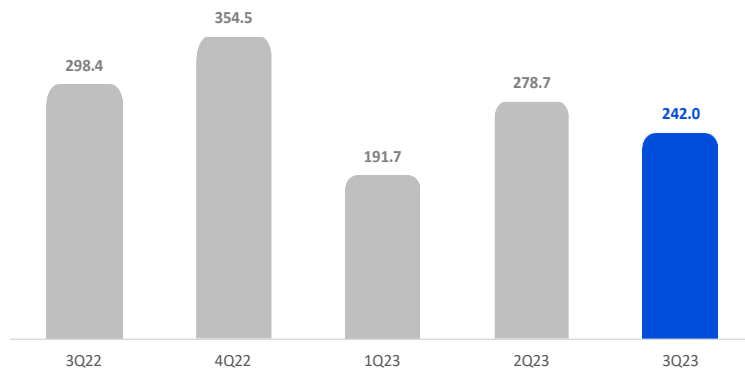
Construction of a plastic injection plant

Verticalizing of the production of small appliances parts

Brands & Products

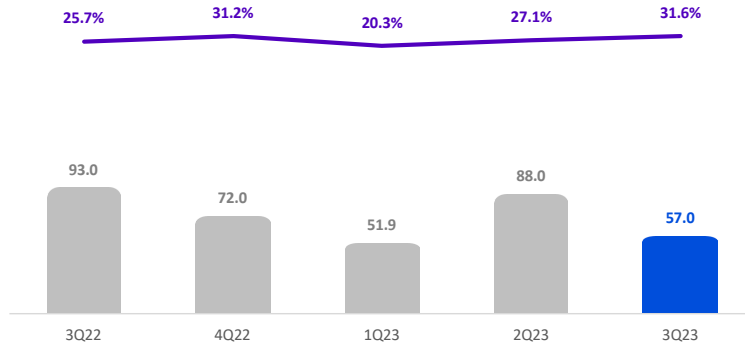


Net Revenue



% 3Q23 Net Revenue: **27.4%**

Gross Profit



% 3Q23 Gross Profit: (excluding Mobile Devices) **34.8%**

Kids & Sports

Segment composed of light and heavy childcare, fitness equipment, toys and pet products, normally sold at specialized retailers

Continuous launch of new products

Diversifying our sports products under the Atrio brand

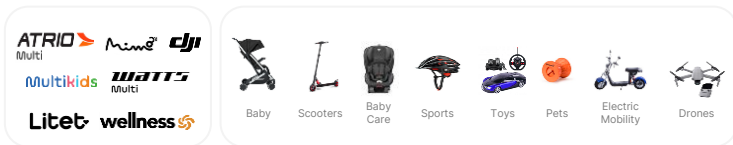
Expansion of electric vehicles, with the launch of scooters and electric bicycles

Acquisition of Watts and launch of the W125 electric motorcycle

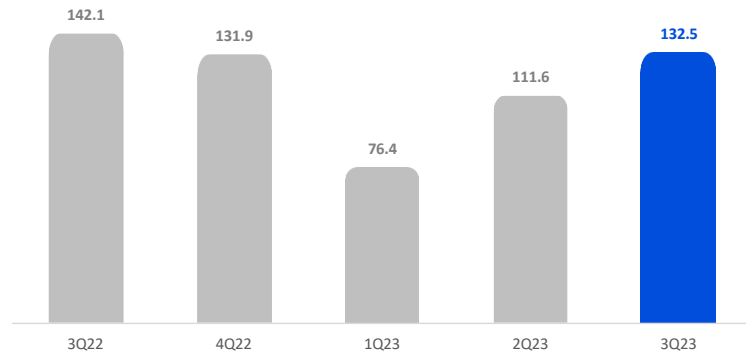
Partnership in the sale of DJI products

Launch of the Mimo brand and acquisition of Expet

Launch of Fisher Price pet products

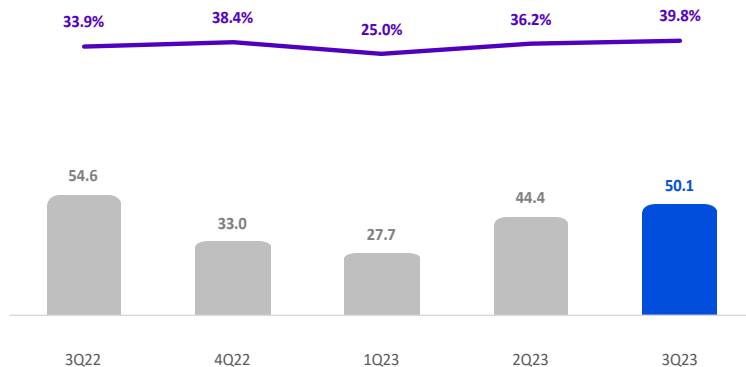


Net Revenue



% 3Q23 Net Revenue: **15.0%**

Gross Profit



% 3Q23 Gross Profit: (excluding Mobile Devices) **30.6%**

Summary of Multi's tax benefits

Some of the tax programs that Multi benefits from have been in existence for almost 30 years, with no short-term maturity and with the possibility of extending their terms

Tax Benefit	Term	State / Federal	Description
ICMS Minas Gerais	Began: 1991 Ends: Dec/2032	State	<ul style="list-style-type: none"> • Non-cumulative tax applied to the commercialization of merchandise and to the provision of state and municipal transportation services • Benefit for products manufactured in the Extrema production plant, such as memories, tablets, notebooks, and smartphones with no taxation of ICMS • For imported products such as mouse's, keyboards, toys, baby product line, home appliances, tax rate of 1.5% over sales is applied
Lei da Informática	Began: 1991 Ends: 2029	Federal	<ul style="list-style-type: none"> • Financial tax credit on IPI (Tax on Industrialized Products) on the end product • The end date for PPB has been renewed in 2001, 2004 and 2014
Programa de Apoio ao Desenvolvimento Tecnológico da Indústria de Semicondutores (PADIS)	Began: 2007 Ends: 2026	Federal	<p>Set of federal fiscal incentives that were established in order to attract investments in the area of semiconductors and displays. The fiscal incentive is comprised of:</p> <ul style="list-style-type: none"> • Financial tax credit on II, IPI, PIS-COFINS and PIS-COFINS-Importação for machinery, equipment, products and software related to the production of semiconductors and displays • Reduction of 75% on corporate income tax (IRPJ)
Manaus Free Trade Zone	Indefinite	State	<p>The benefits generally refer to exemptions, reductions in the calculation basis and deferral (extension of the term) of payment of ICMS levied both on the acquisition of inputs and on the output of finished products.</p> <ul style="list-style-type: none"> • ICMS stimulus credit: this credit reduces the amount of tax payable which, depending on the good, can vary from 55% to 100%, with this incentive being given per product • Deferral of the tax, which can occur both in cases of import of raw material and secondary material, as in the exit of intermediate goods for use with input from another incentivized industry, within the State of Amazonas • Exemption from the tax levied on the acquisition of machinery and equipment for direct use in the production process • Reduction of the ICMS tax base on imports of raw and secondary material from abroad, which can vary from 55% to 64.5%.

Industry dynamics are based on current programs that bring benefits to end consumers as companies pass them on; there are no incentives for governments to change these conditions.



**Where Technology is,
Multi will be.**