



# ZENVIA

Repositioned and ready to grow

1 0 - x

Earnings Presentation <sup>0 0 1</sup>

3Q-2024

**Opening  
Remarks**



**Cassio Bobsin  
Founder & CEO**

Zenvia Customer Cloud  
Official launch in mid-October



Zenvia Customer Cloud.  
a full-service AI-powered solution  
designed to revolutionize the  
customer experience

The Zenvia logo, consisting of the letters 'ZEN' and 'VIA' in a stylized, overlapping font, is positioned to the left of the main text. Below the text is a photograph of a woman with her hair in a bun, wearing a pink top, holding a smartphone. She is surrounded by vibrant, swirling, multi-colored light trails in shades of purple, blue, and pink. The background of the billboard is a dark, textured surface with several small, rectangular windows or panels.

A close-up portrait of Keri Russell, looking slightly to the right. The name 'KERI RUSSELL' is printed in white, uppercase letters at the bottom of the image.

A fashion advertisement featuring two models. One model is shown in profile against a red background, and the other is shown in silhouette against a white background. The H&amp;M logo is visible in the bottom right corner.

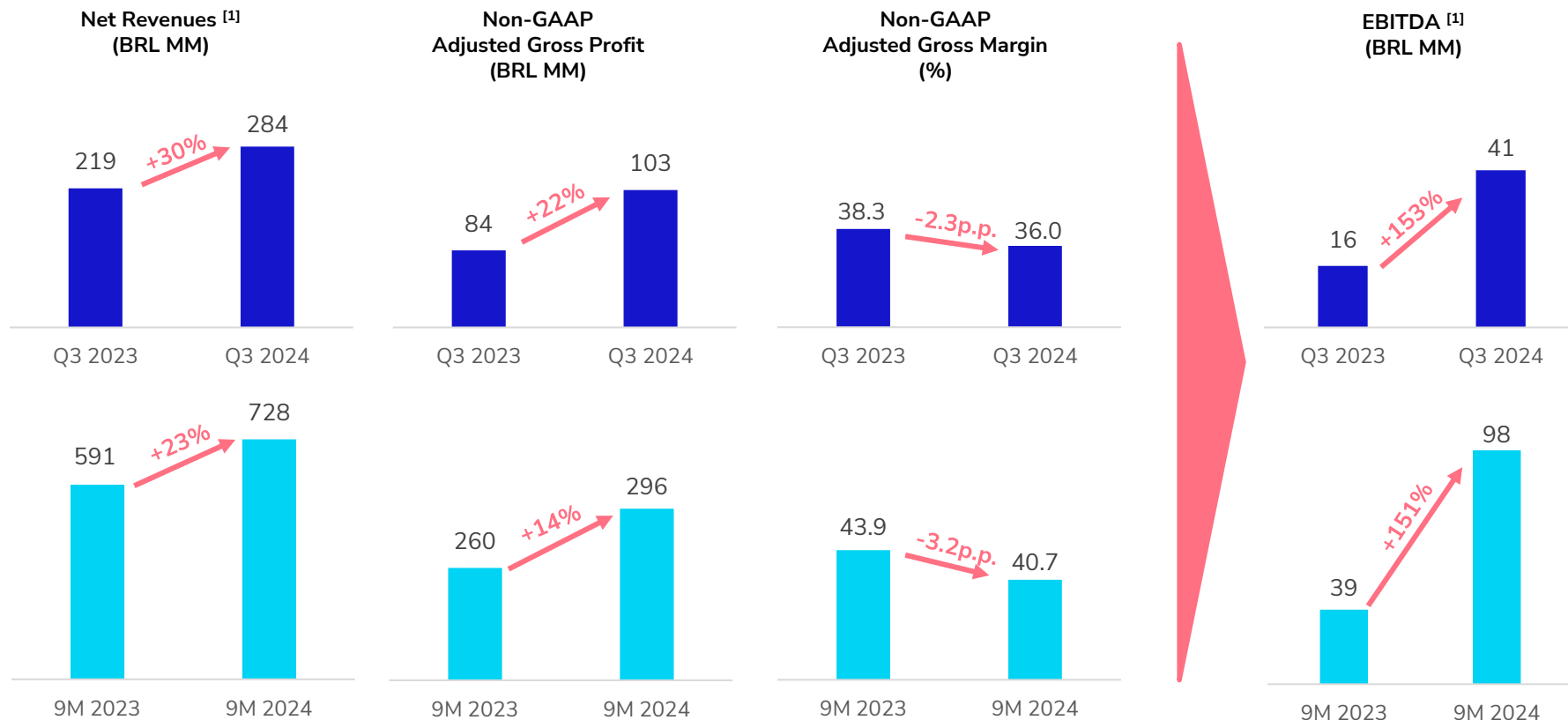
A vertical yellow banner with a repeating pattern of the word 'KEND' in white, uppercase letters. At the bottom of the banner is a white geometric logo resembling a hexagon with internal lines, followed by the letter 'K'.

# Key Financial Highlights



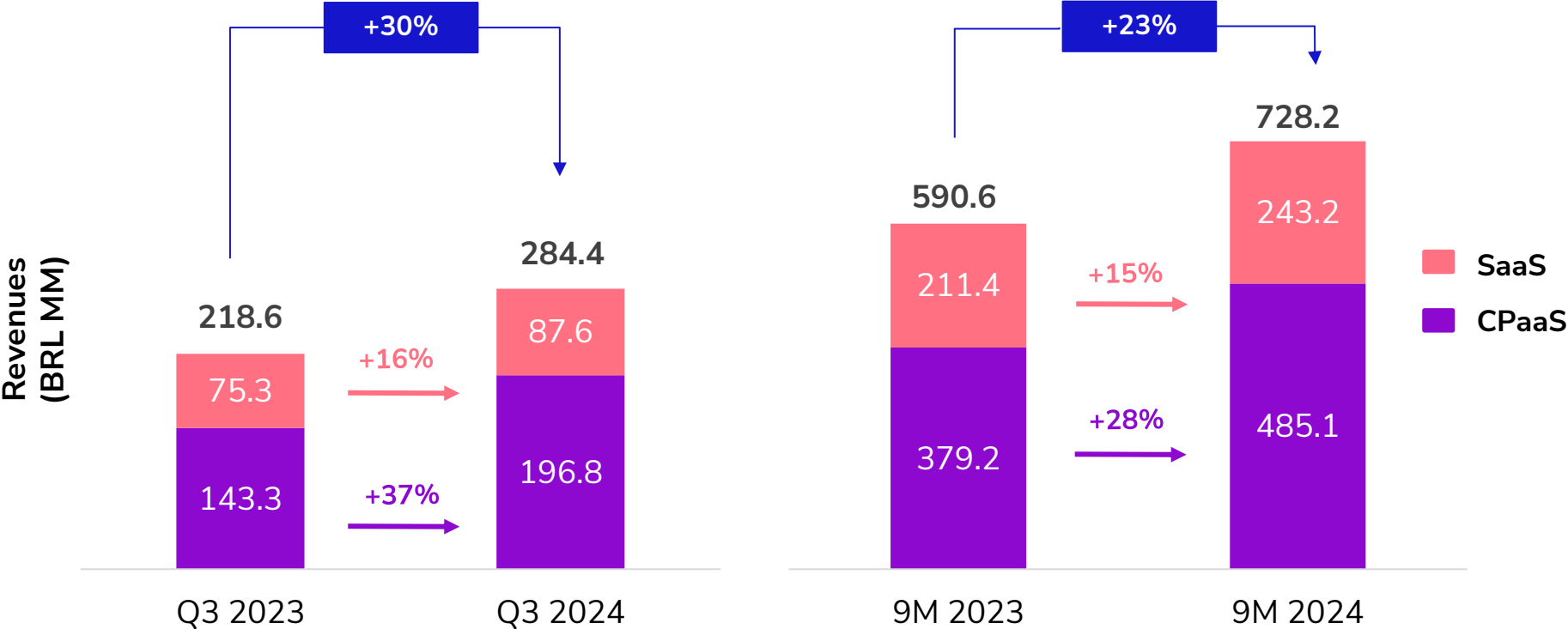
Shay Chor  
CFO

# Double-digit growth in both top-line and profitability, strong EBITDA recovery YoY

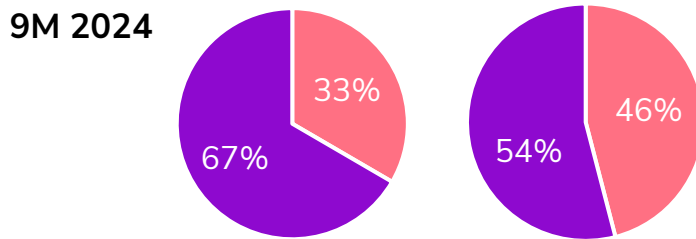
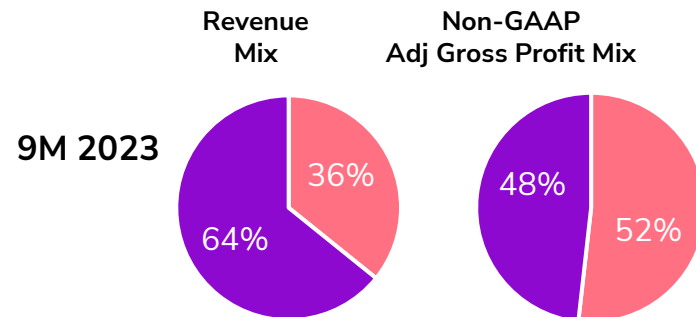
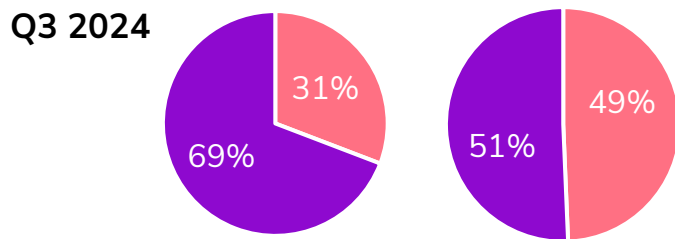
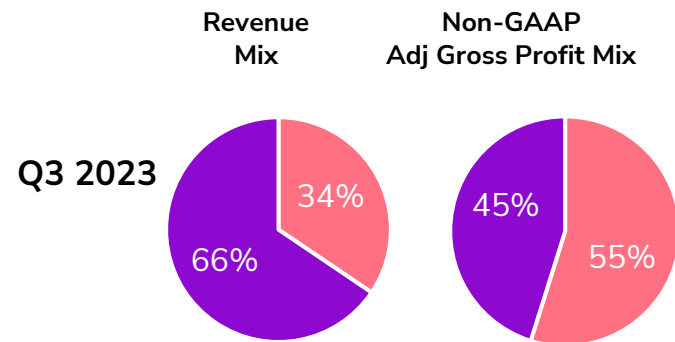


[1] Figure is Normalized EBITDA, which excludes non-cash impacts from earn-outs adjustments and non-recurring events. Please refer to our Earnings Release for EBITDA reconciliation. In December 2023, the Company identified that the allowance for expected credit losses and cost with amortization of intangibles was understated. The calculation was reassessed in the annual financial statements and Management has retrospectively revised the first six months of 2023 for comparison purposes.

**Double-digit growth on both segments:  
SaaS accelerating with SMBs and CPaaS from higher one-off volumes**



# Higher CPaaS mix due to the higher-than-expected volumes, opportunistic for revenue



■ SaaS  
■ CPaaS

**12.2k** Total number of active customers, 6.4k from SaaS and 6.0k from CPaaS

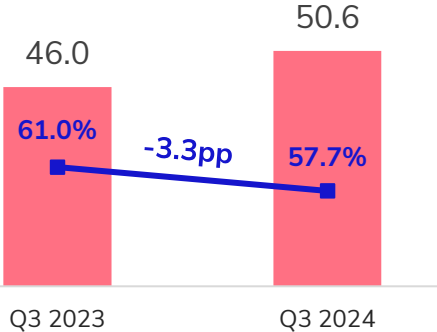
**110%** SaaS NRE in Q3 2024



# Q3 Margins impacted by higher CPaaS in the mix and SaaS enterprise margins

Non-GAAP Adjusted  
Gross Profit & Margin  
**SaaS**

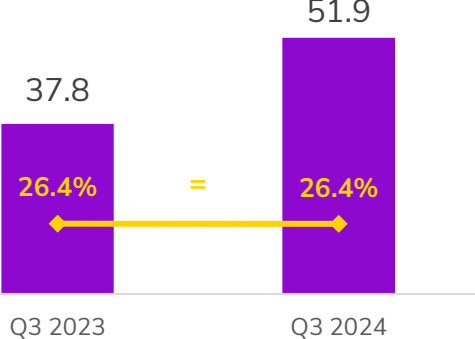
+10%



Non-GAAP Gross Profit (BRL MM)  
Non-GAAP Gross Margin

Non-GAAP Adjusted  
Gross Profit & Margin  
**CPaaS**

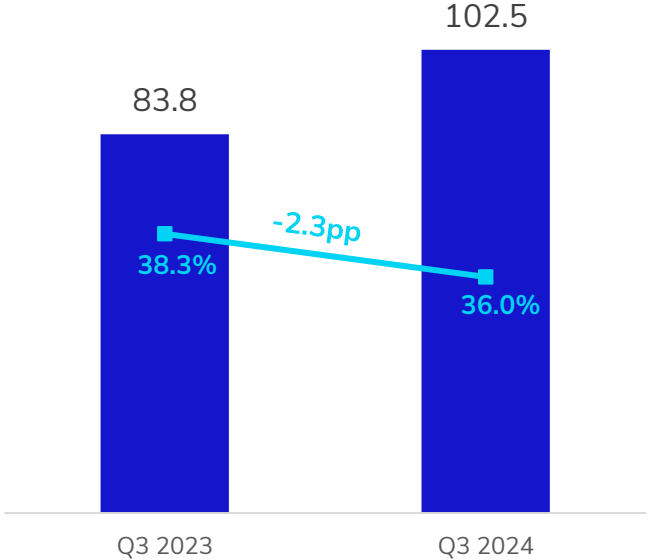
+37%



Non-GAAP Gross Profit (BRL MM)  
Non-GAAP Gross Margin

Non-GAAP Adjusted  
Gross Profit & Margin  
**Consolidated**

+22%

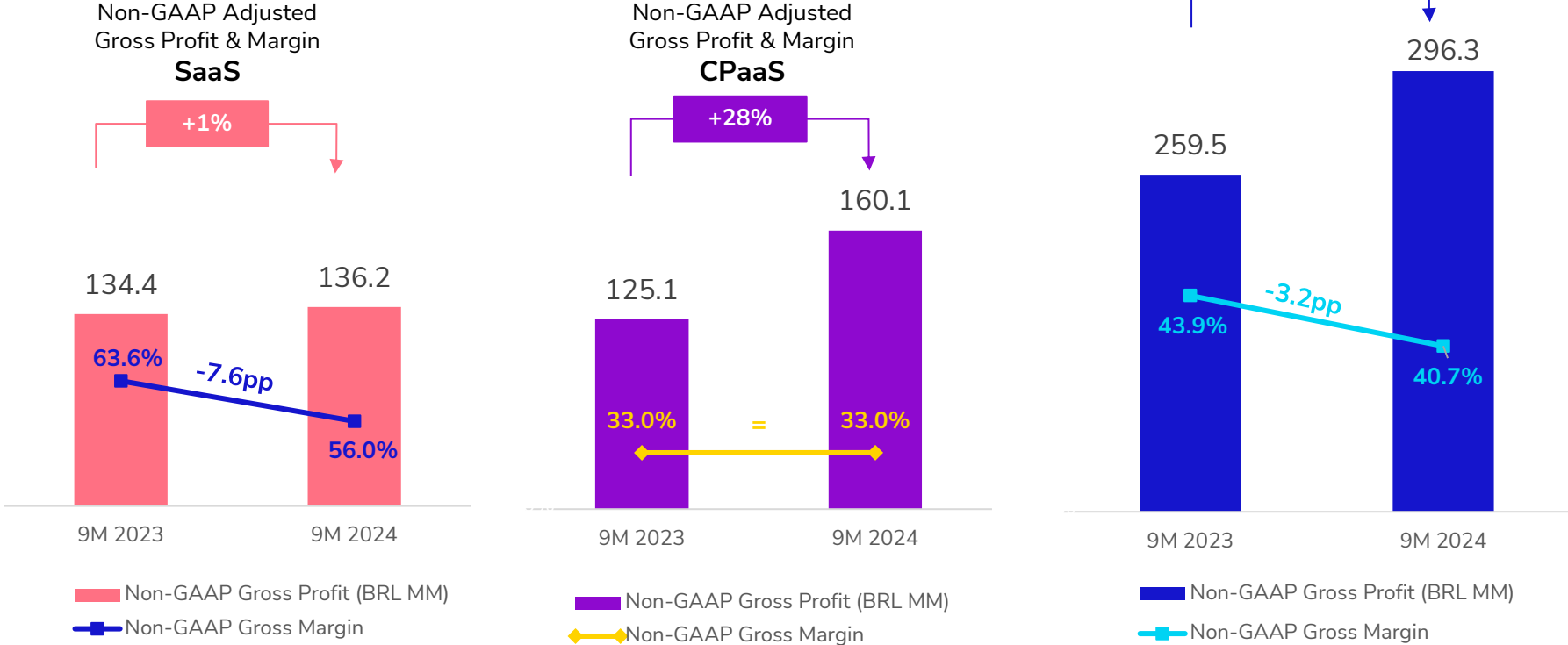


Non-GAAP Gross Profit (BRL MM)  
Non-GAAP Gross Margin

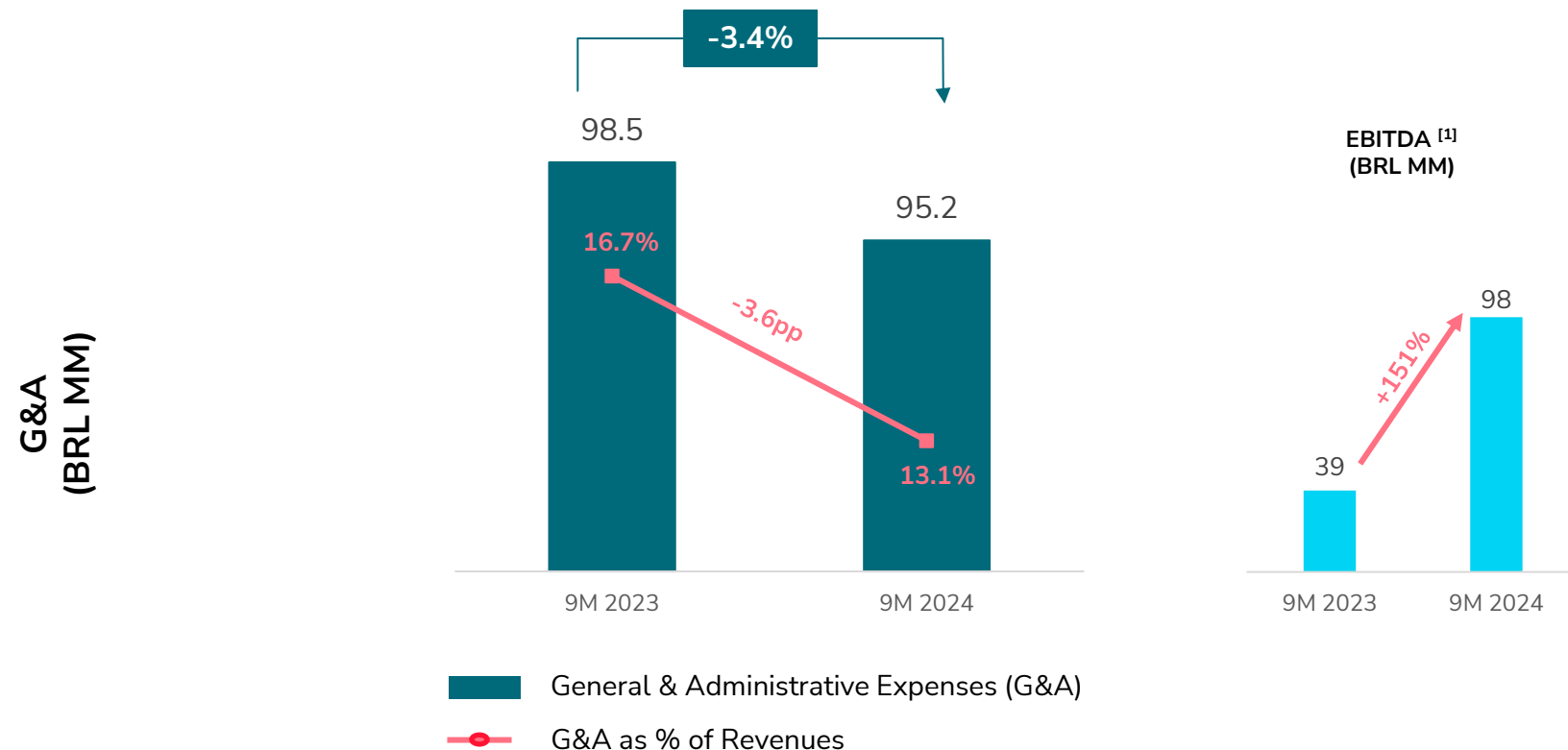




# 9M Margins impacted by higher CPaaS in the mix and SaaS enterprise margins + infrastructure costs

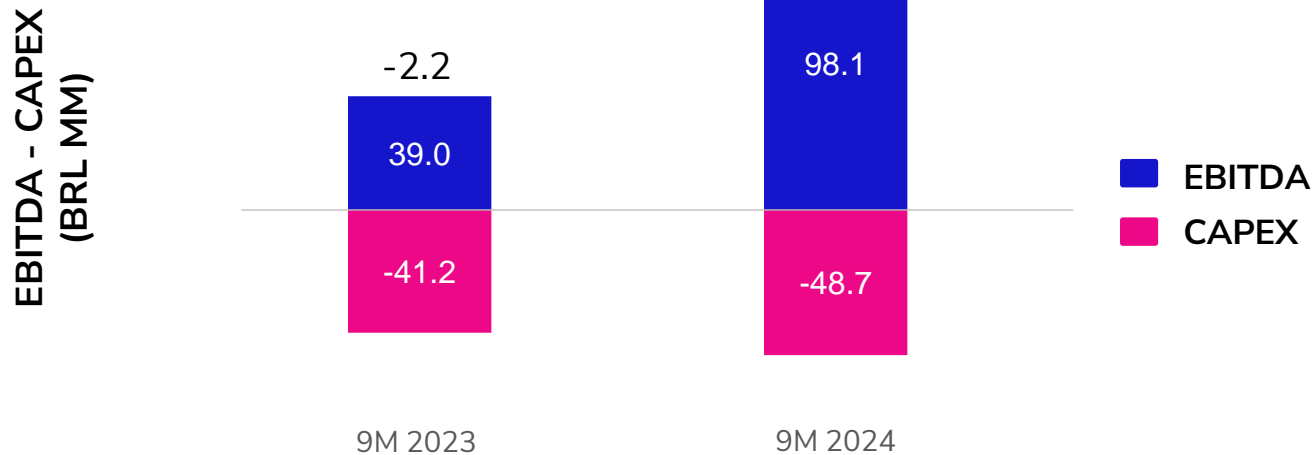


## Strong G&A decrease as important factor for delivering EBITDA



[1] Figure is Normalized EBITDA, which excludes non-cash impacts from earn-outs adjustments and non-recurring events. Please refer to our Earnings Release for EBITDA reconciliation. In December 2023, the Company identified that the allowance for expected credit losses and cost with amortization of intangibles was understated. The calculation was reassessed in the annual financial statements and Management has retrospectively revised the first six months of 2023 for comparison purposes.

# EBITDA – Capex is a key index for Cash Generation



## Next steps



**Accelerate organic growth**



**Keep deleveraging the Company**



**Latam expansion**

## Reiterating Guidance 2024

| <b>FY 2024 Guidance</b>               |                                 |
|---------------------------------------|---------------------------------|
| <b>Revenue</b>                        | <b>BRL\$930 - \$970 million</b> |
| <b>Y/Y Growth</b>                     | <b>15% - 20%</b>                |
| <b>Non-GAAP Adjusted Gross Margin</b> | <b>42% - 45%</b>                |
| <b>Normalized EBITDA</b>              | <b>BRL\$120 - \$140 million</b> |

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by  
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for  
**Humans**

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