




cielo

Earnings
Release

 1 Q 2 4

Legal Disclaimer

The Company makes forward-looking statements that are subject to risks and uncertainties

Such statements are based on the Management's assumptions and surmises on the Company's best knowledge and information. Forward-looking statements include information about our current intentions, assumptions or expectations, as well as those of the members of the Company's Board of Directors and Board of Executive Officers.

Forward-looking statements also include information regarding our possible or assumed future operating results, as well as statements that are preceded or followed by or that include the words "believes", "may", "will", "continues", "expects", "anticipates", "intends", "plans", "estimates" or similar expressions.

Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions, as they refer to future events and therefore depend on circumstances that may or may not occur. Future results and value creation for shareholders may differ materially from those expressed in or suggested by forward-looking statements. Many factors determining these results and values are beyond CIELO's ability to control and predict.

The Company's consolidated financial statements are presented in thousands of Brazilian Reais (BRL thousand), in accordance with the Accounting Plan of the Institutions of the National Financial System (COSIF) and accounting practices adopted in Brazil.

Variation rates and sums contained in the tables and graphs are calculated before the rounding procedure.

Agenda

Presentation:

- Daniel Diniz – Head of IR

Q&A:

- Estanislau Bassols – CEO
- Filipe Oliveira – CFO and DIR
- Daniel Diniz – Head of IR

Quarter Highlights



Recurring Net Income 1Q24: BRL 503 MM. +14% YoY. +5% QoQ.
11^o quarter of consecutive growth YoY



Cielo Brasil's financial result up +BRL 115 MM YoY
Reflecting ARV's strategy for maximizing results and liability optimization



Total normalized costs¹ down 15% YoY
Company's efficiency measures resulted in a lower POS and processing costs



Cateno maintains revenue growth trend: +4.8% YoY
Net Operating Revenue reaches **BRL 1.0B** with increased volumes



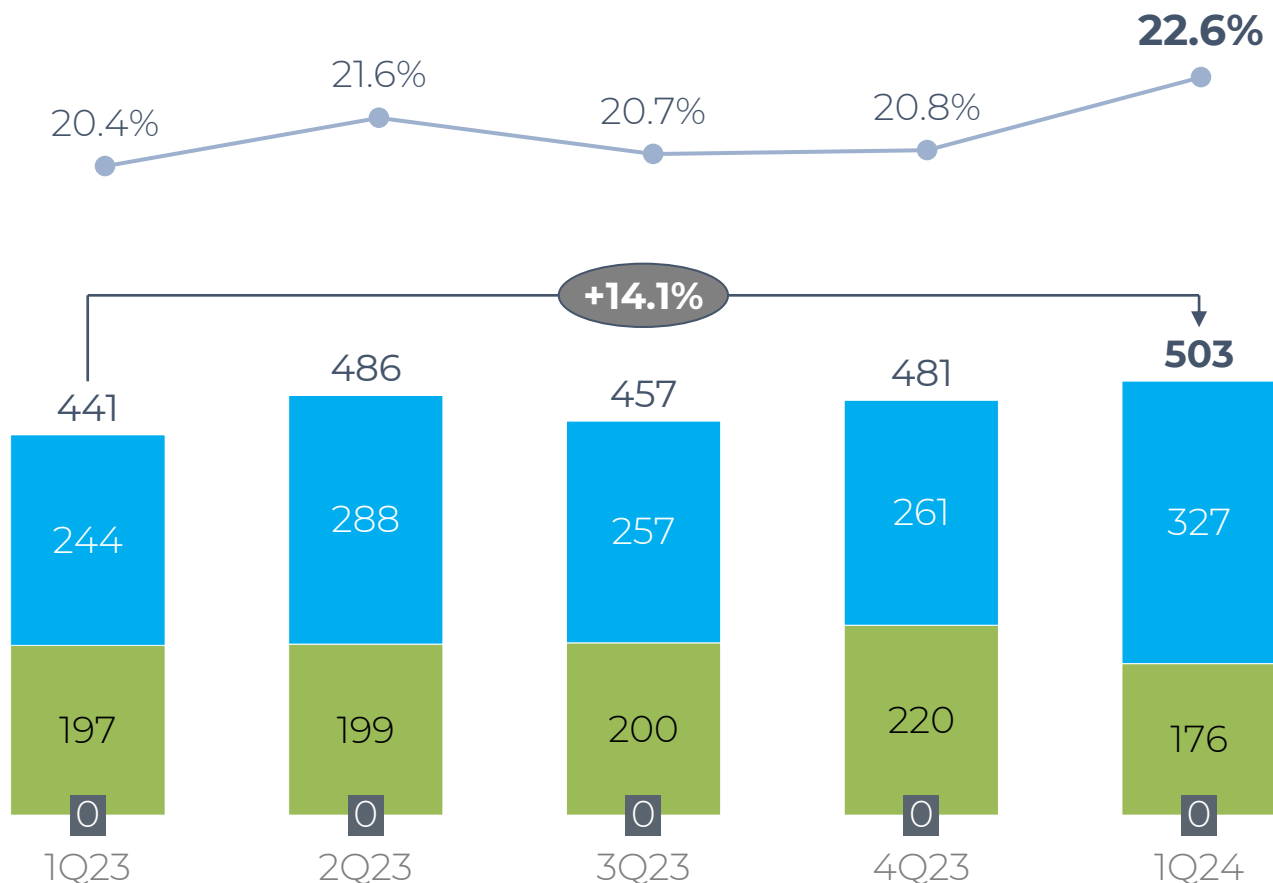
Days to implement solutions (Time to market) reduced by 33% in 2024
Advances in technology and processes generate growth of +130% in application deliveries

Recurring Income

Financial results, normalized costs, and tax efficiency drive Net Profit

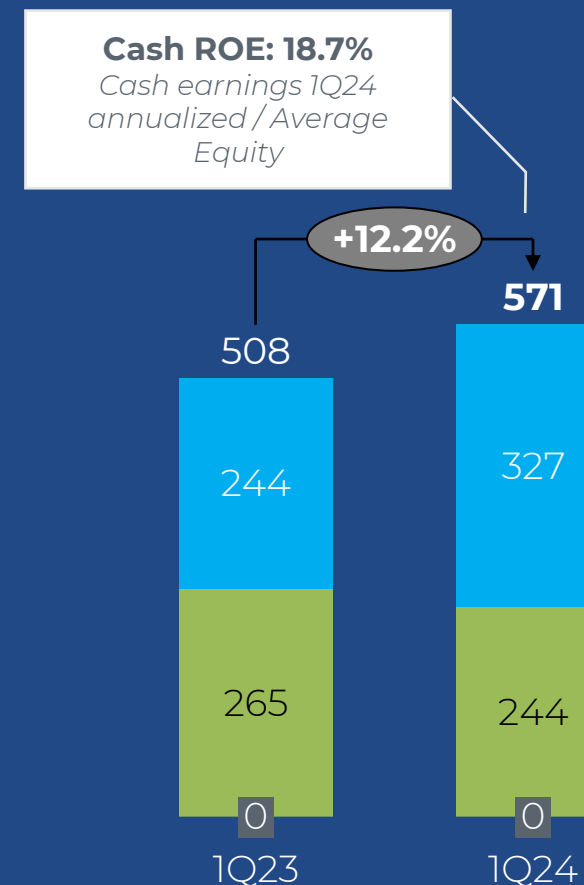
Recurring Net Income^{1,2} and Net Margin

(BRL million; %)



Cash Earnings³

(BRL million)



- Net Margin (%)
- Cielo Brasil
- Cateno
- Other Subsidiaries

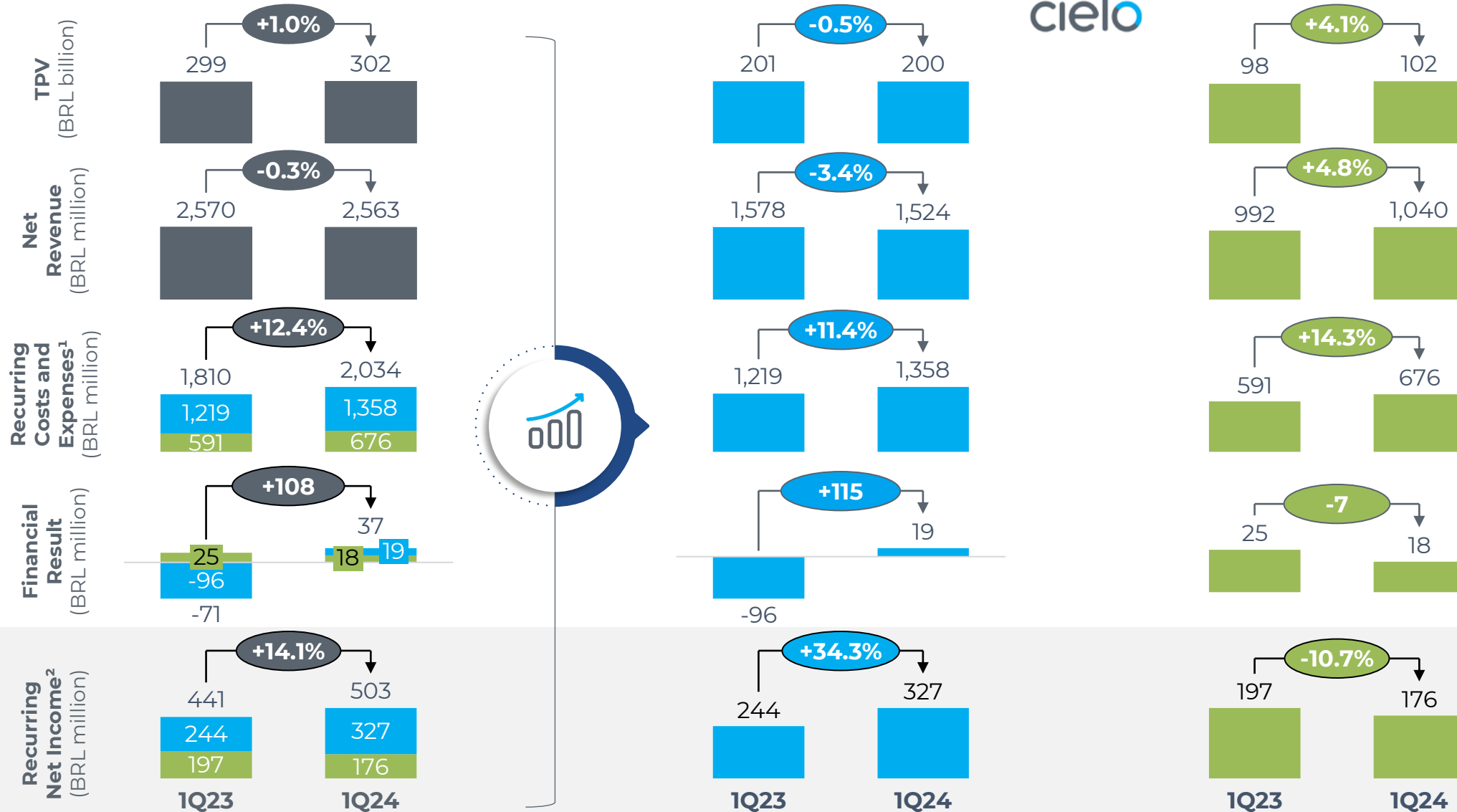
¹ Recurring consolidated net income attributable to Cielo shareholders. ² Reconciliations available in the annexes to this presentation. ³ Recurring net income attributable to Cielo shareholders, excluding 70% of the amortization of the intangible in Cateno related to the right to exploit the Ourocard Arrangement.

Performance by Business Unit



Cielo Brasil + Cateno Performance

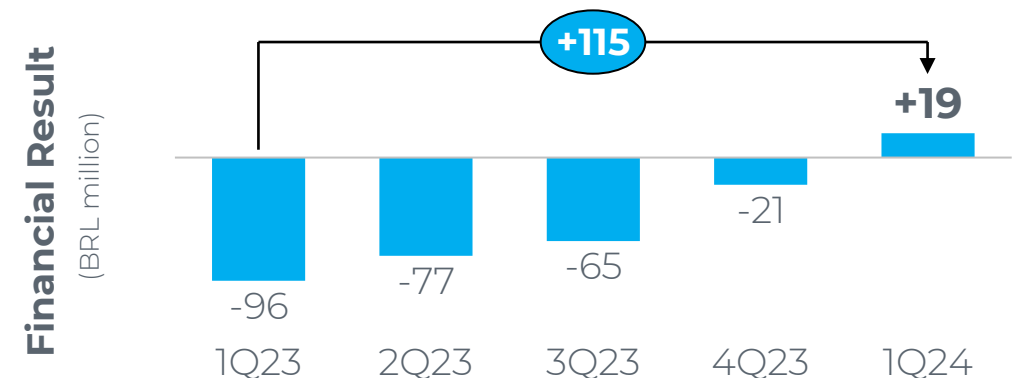
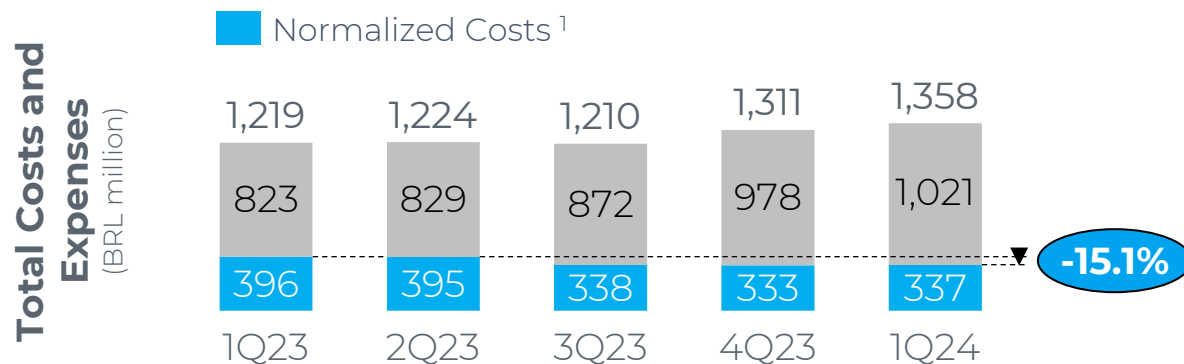
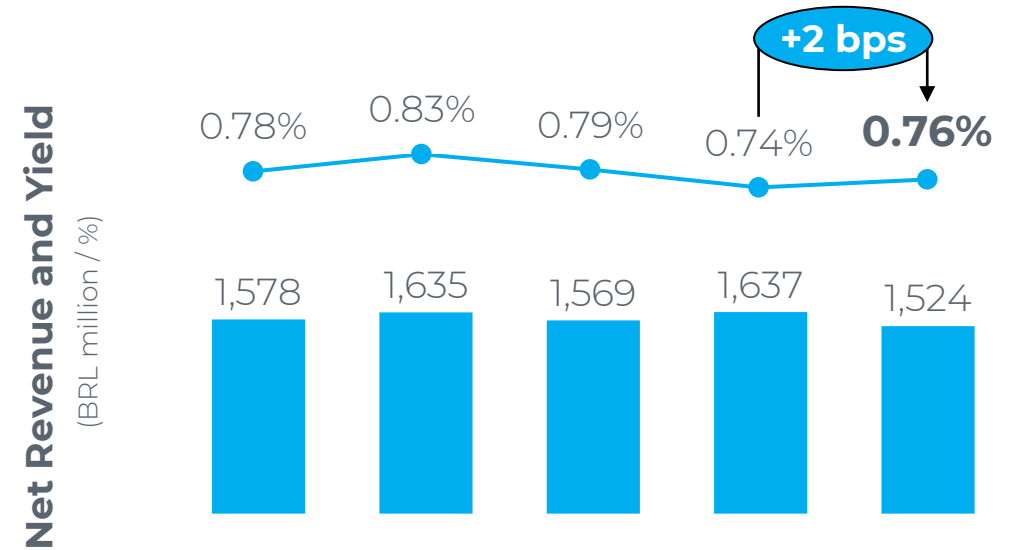
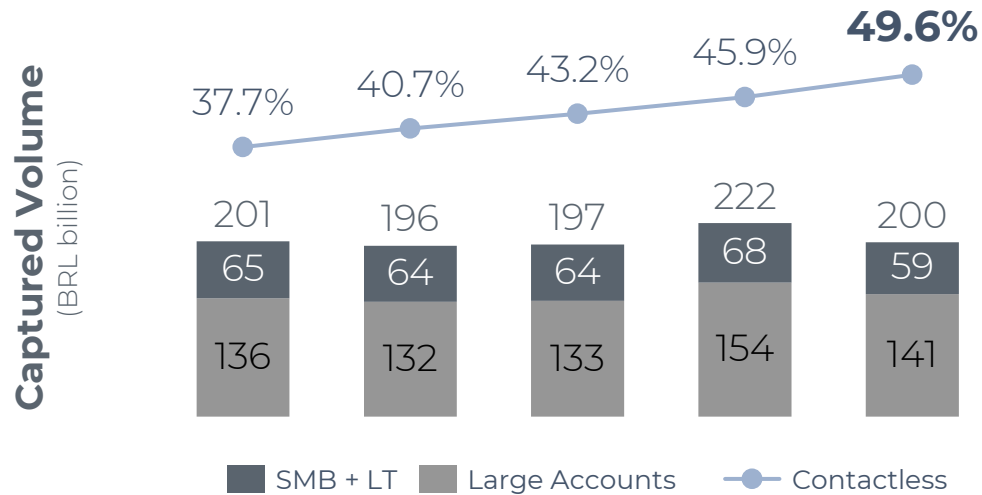
Net Income growth driven by Cielo Brasil



¹ Excluding the non-recurring effects of each period. Breakdown available in the annex to the presentation. ² Recurring Net Income of Cielo Brasil plus Recurring Net Income of Cateno (70%)

Cielo Brasil: Operational Performance

TPV reflects QoQ seasonality. Resilient revenue yield and financial results in expansion



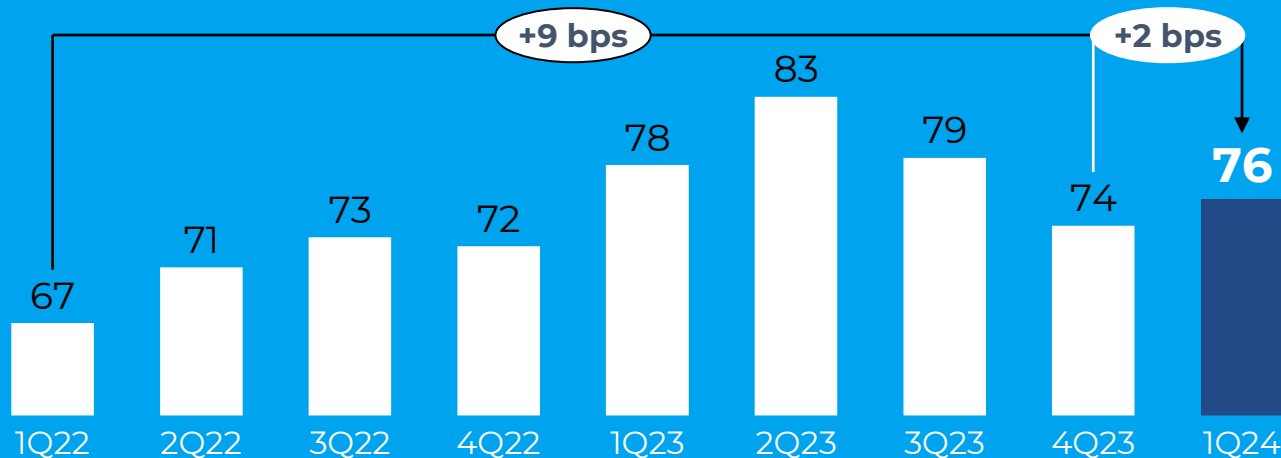
¹ Normalized costs correspond to the Total Costs and Expenses of Services Rendered by Cielo Brasil less flag fees, subsidies, services provided by banks, PIS and COFINS credits, D&A and non-recurring items.

Revenue Yield

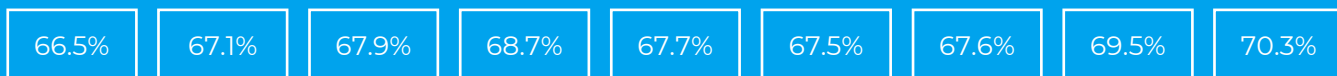
Maintaining yield resilience

Revenue Yield

(bps: Net Revenue / TPV)



% of large accounts in TPV

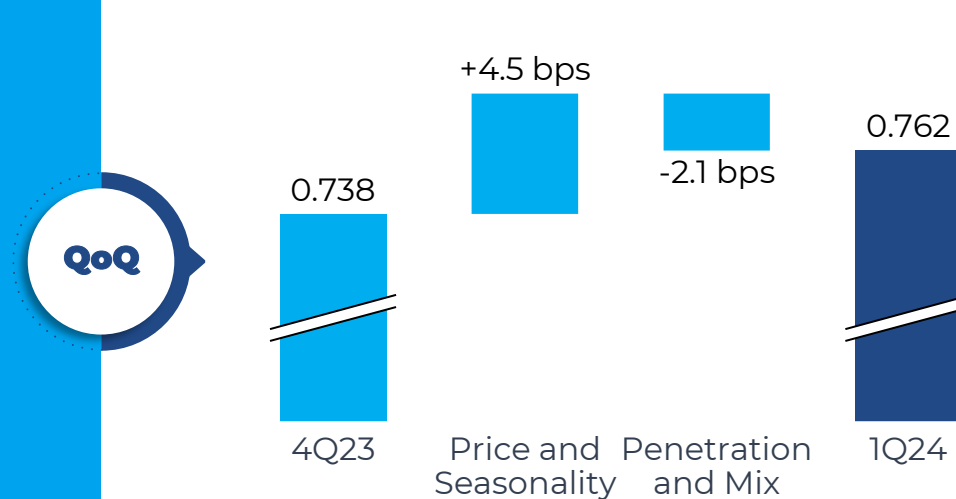


Recent data points to yield resilience

- Elasticity remains positive
- Market remains rational

Revenue Bridge Yield

(main effects on bps)



The main changes and effects on QoQ were:

- Best prices and seasonality
- Lower RR penetration and mix effects

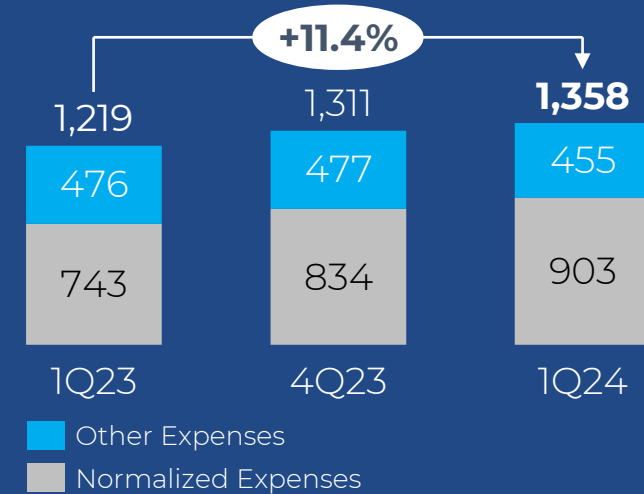
Operational Efficiency

Company remains focused on efficiency

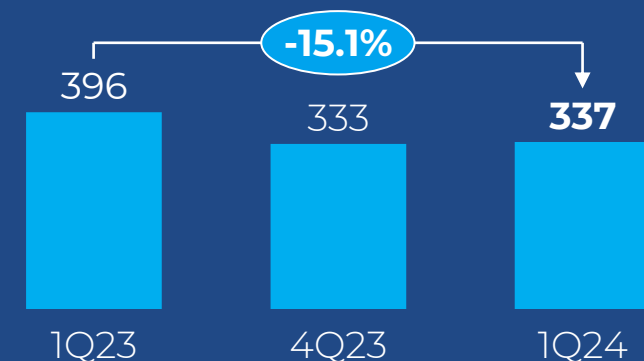
- Total costs and expenses were +11.4% YoY, reflecting investments in commercial expansion and the #PraCimaCielo Transformation Program
- **Cielo Brasil's normalized costs fell by 15.1% YoY**, reflecting operational efficiencies that led to lower costs linked to POS and technology



Total Costs and Expenses (BRL million)



Normalized Costs¹ (BRL million)



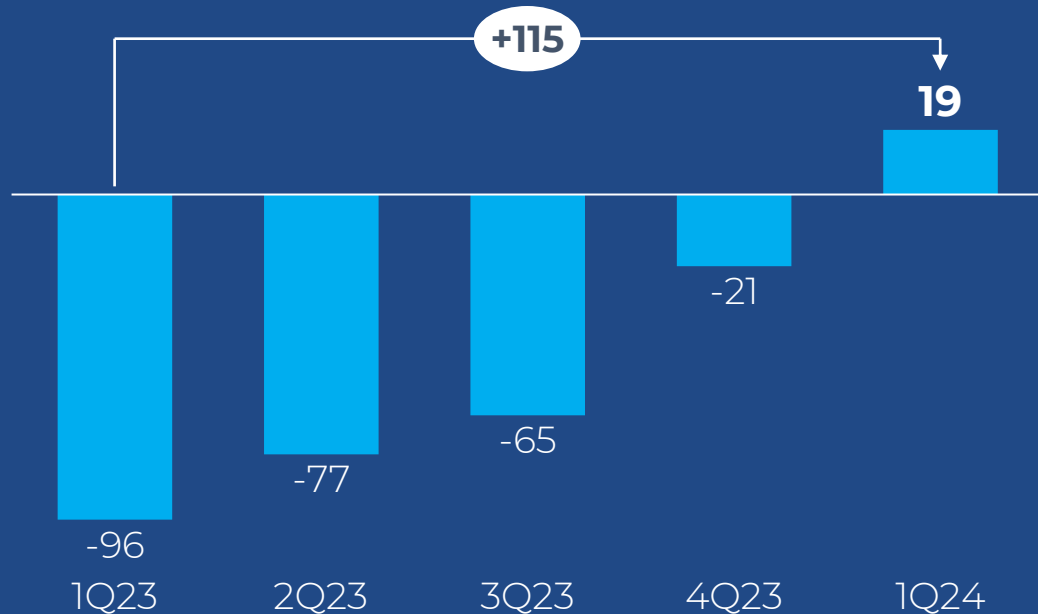
¹ "Normalized" corresponds to Cielo Brasil's spending (costs and/or expenses) net of card brand fees, subsidies, services provided by banks, PIS and COFINS credits, non-recurring items and D&A costs.

Financial Income

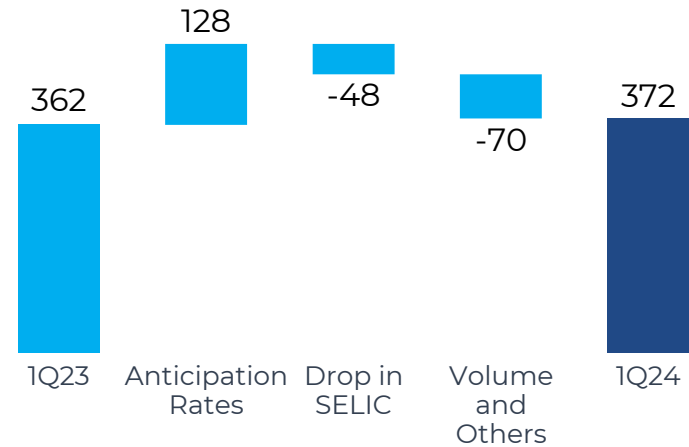
Focus on maximizing results

Cielo Brasil Financial Results (BRL million)

- 11th quarter with YoY ARV Revenue growth
- Efficiency in revenue generation and financing structure optimization

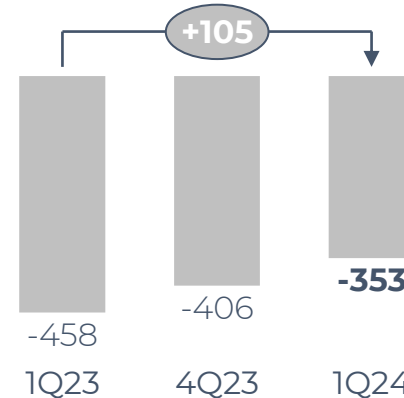


ARV Bridge Revenue (main effects in BRL million)

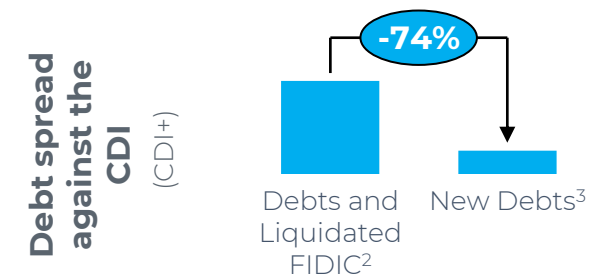


- Efficiency gain in the anticipation rate is the main factor for the growth of ARV result
- Average ARV rate in 1Q24: CDI+7.16% (vs. CDI+4.56% 1Q23)

Other financial income and expenses of Cielo Brasil¹ (BRL million)



- Reduction in the cost of new debt optimizes Cielo's financial results



¹ Includes Financial Revenues and Expenses and Exchange Rate Gains/Losses of Cielo Brasil

² FIDC Emissor I and Private Debentures

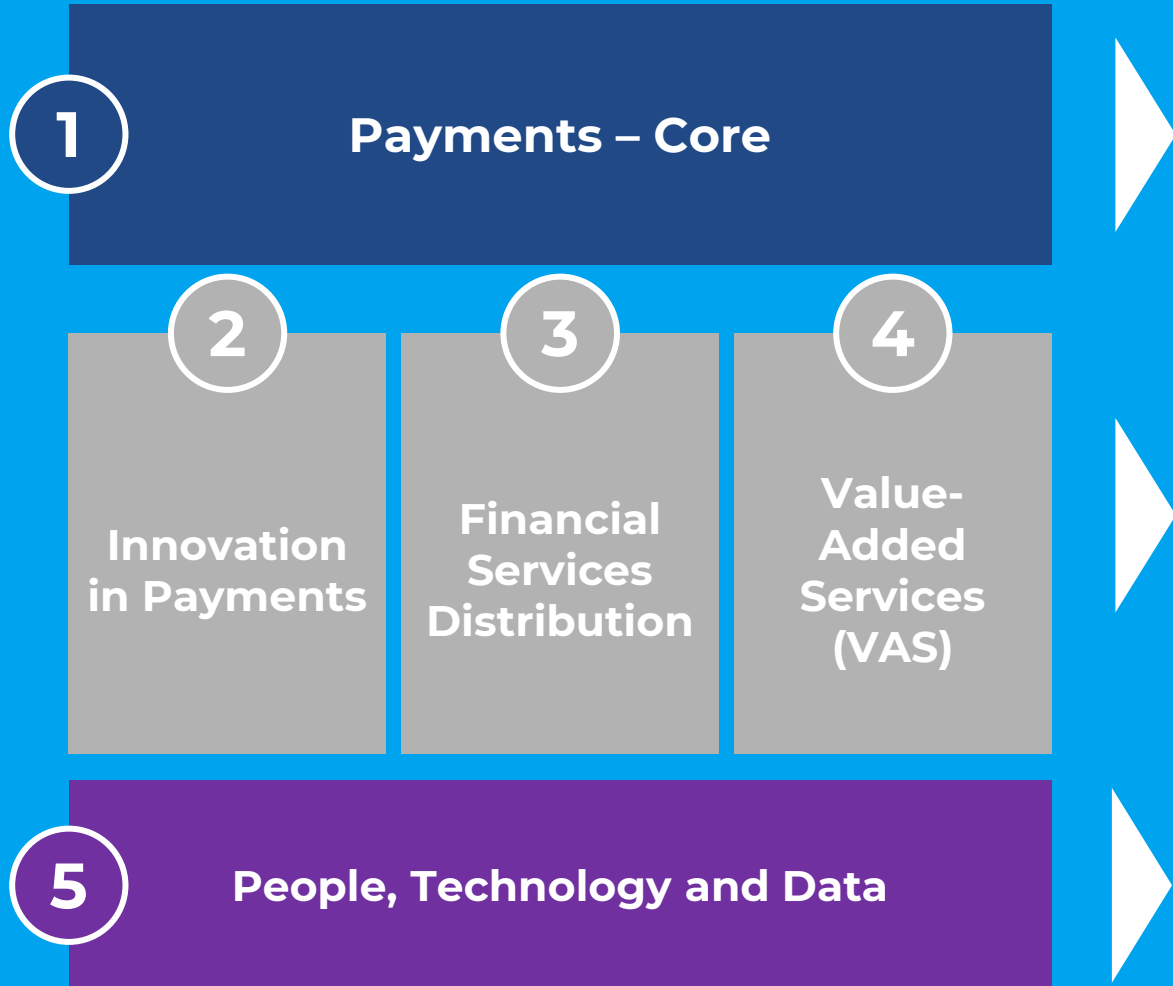
³ Contracts for CCBs, credit cards and assignment of receivables in 1Q24

**Consistent strategy,
with focus on clients
and operational
advancements**

2024 Strategy

Consistent strategy and disciplined execution

Pillars



Main objectives

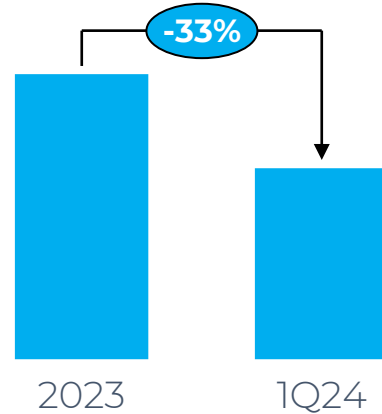
- A** Improve customer centricity and reach best-in-class service
- B** Sell efficiently and with optimized profitability
- C** Achieve the next frontier of efficiency
- D** Evolve the core product offering
- E** Innovate and explore adjacencies in financial services and VAS
- F** Consolidate as a reference tech company

More agility in delivering solutions

Technological and process advancements reduce time to market and foster innovation.

Time to market

days to deployment
new features



Integration with cashless system in LIO at Lollapalooza - opening up new fronts and possibilities for action



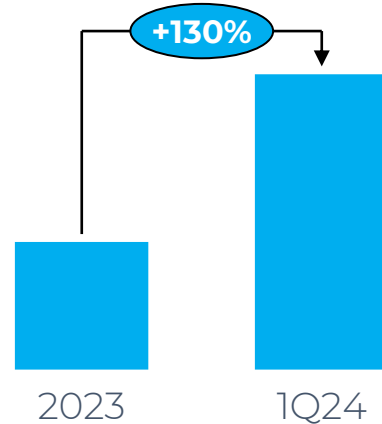
Evolution of Predictive Maintenance - expanding the assessment to **terminal communication**



Advancements in Cielo Tap - More **agility** in our clients day-to-day

Application changes

in the last 12 months



Exhibits



Reconciliations

Recurring Net Income (BRL million)	1Q24	1Q23	Chg. %	4Q23	Chg. %
Consolidated	503.1	440.8	14.1%	480.8	4.6%
Non-recurring items - Cielo Brasil	-	-		-	
Non-Recurring Items - Cateno	-	-		-	
Non-Recurring Items - Other Subsidiaries	-	-		-	
Recurring Net Income	503.1	440.8	14.1%	480.8	4.6%
(+) Cateno intangible amortization (70%)	67.6	67.6	0.0%	67.6	0.0%
Cash Earnings	570.7	508.4	12.3%	548.4	4.1%
Acquisition Net Income (BRL million)	1Q24	1Q23	Chg. %	4Q23	Chg. %
Recurring Income attributable to Cielo	503.1	440.8	14.1%	480.8	4.6%
<i>Cielo Brasil</i>	326.9	243.5	34.3%	260.6	25.4%
Acquisition debt costs	(67.3)	(80.2)	-16.1%	(79.7)	-15.6%
<i>Cateno</i>	(67.3)	(78.4)	-14.1%	(79.7)	-15.6%
<i>MerchantE</i>	-	(1.9)	-100.0%	-	
Acquisition Net Income	394.2	323.7	21.8%	340.3	15.8%
Cateno Cash Earnings (BRL million)	1Q24	1Q23	Chg. %	4Q23	Chg. %
Net Income (100% Cateno)	251.6	281.9	-10.7%	314.9	-20.1%
(+) Amortization	96.5	96.6	-0.1%	96.5	-0.1%
Cash Earnings	348.1	378.5	-8.0%	411.4	-15.4%
Cash Earnings (70%)	243.7	264.9	-8.0%	288.0	-15.4%
Recurring EBITDA (BRL million)	1Q24	1Q23	Chg. %	4Q23	Chg. %
EBITDA	746.7	994.4	-24.9%	999.6	-25.3%
Non-recurring items	-	-		-	
Recurring EBITDA	746.7	994.4	-24.9%	999.6	-25.3%

The logo for Cielo, featuring the word "cielo" in a lowercase, sans-serif font. The letter "i" has a blue dot, and the letter "o" has a blue segment on its right side. The rest of the letters are white.

cielo

Investor Relations

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