



Results Presentation

1Q26



CSUD
B3 LISTED NM

Guidelines and legal warning



Good morning everyone, welcome to CSU's conference call regarding the first quarter of 2026. Present in the videoconference today are the CFO and IRO, **André Lapola**, the Director of Products and Marketing, **Auziane Moraes** and the Head of IR, **Bruna Gâmba**. This conference call is being recorded, and all participants will be able to listen, see the speakers and follow the presentation.



*For those who wish to listen to the presentation in English, **just press the “Interpretation” button on the bottom right corner of the screen** and choose the English option.*



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The largest and most complete independent *infratech* in Brazil

Full-service model, with complete, modular, and scalable solutions



Infratech

We are a company that develops and offers technology for financial services.



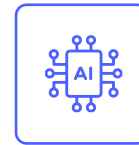
Know-how

We provide technical and regulatory support with secure infrastructure in compliance with standards (PCI, LGPD, BACEN).



B2B2C Model

Our technology enables companies to offer innovative financial solutions to their clients.



Operational efficiency

We apply AI and hyperautomation to optimize processes and reduce costs.



Robust modular white label platforms

Our clients can keep their own brands when offering financial products, choosing full solutions or modular API integrations.



Why our clients hire us

We generate new revenue streams, expand cross & up-sell opportunities, and strengthen user loyalty

BIG NUMBERS 1Q26

Robust financial performance and progress in both business verticals

Net Revenue

R\$ 167.3 MM

RECORD

+11.0% vs. 1Q25

Historic record · CAGR 2021-26: +9% a.a.

Gross Profit

R\$ 70.1 MM

+11.2%

Margin 41.9%

EBITDA

R\$ 42.7 MM

-9.2%

Margin 25.5% (-5.7 p.p.)

Net Income

R\$ 20.1 MM

-17.6%

Margin 12.0% (-4.2 p.p.)

Operating Cash Generation

R\$ 50.1 MM

+125.9%

12M EBITDA Conversion: 94%

ROIC / ROE

22% / 21%

Rising

Earnings Distributed

R\$ 7.1 MM

IOC 1Q26

CSUPays

CSUDX

Net Revenue

R\$ 97.5 MM

+3.3% vs. 1Q25

Financial Volume (TPV)

R\$ 121.2 bn

+12.7% vs. 1Q25

No. of Transactions

378.6 MM

+23.0% vs. 1Q25

Net Revenue

R\$ 69.8 MM

+23.9% vs. 1Q25

No. of Interactions

4.4 MM

+17.7% vs. 1Q25

Digitization

76%

+55 p.p. (vs. 2019)

The last quarters have seen an increase in investments in strategic areas that will support future growth

Artificial Intelligence, Products & Technology

- › Expansion of AI applications and development of solutions that drive transaction volumes and enhance operational efficiency
- › Strengthening and expansion of partnerships with strategic suppliers

HAS 



People

- › Strengthening of Commercial, Products and Technology teams
- › Hiring of senior professionals aligned with the strategy and new long-term priorities



Marketing

- › Marketing actions and brand positioning in the U.S. market, aligned with the launch of the international operation
- › Reinforcement of marketing and relationship initiatives with existing clients and prospects




International Expansion

- › First transaction in a production environment, in December
- › Technological infrastructure, regulatory compliance and commercial team structuring
- › Internationalization strategy guided by discipline and focus, consolidating CSU Digital as a multi-geographic financial services platform



Significant commercial progress: 3 contracts signed in 1Q26 with new clients



Renewed Contracts
3 to 5 years

+3 new clients

+1
Scope and product extensions

+13 years
Average contract length



Banks

Financial Services & Benefits

Services, Retail & Consumer



Our Future

 CSUDigital

Contexts that Reinforce the 2026 Strategy



Decree 12.712
PAT Benefit



Resolution 522
Strengthening card arrangement



Changes in the
Consignado Market



Accelerated
advancement of new
technologies with AI



CSU Authorization
as IP



Expansion of
Brazilian banks to
the US

Our next growth cycle in 3 pillars

The growth pillars were defined as the Company's strategic direction, with relevant potential for value generation

CSU PAYS



Expanding offerings with a more connected portfolio

- ✓ New products from market changes
- ✓ AI for hyper-personalization of new products
- ✓ *New commercial approach*



CSU DX



Hyperautomation and AI as Efficiency Consolidators

- ✓ Expansion of HAS in the customer base
- ✓ Application of Generative AI for New Products in DX
- ✓ Proprietary technology as an expansion differential



CSU USA



Technological strengthening as a competitive advantage

- ✓ Innovative offer for card processing and bin sponsor
- ✓ Expansion of the base of customers and prospects operating in the US
- ✓ Access to the American issuer market (+4.7k institutions)



A more Connected Portfolio

An ecosystem that connects benefits, credit, and experience to generate new revenue.

✔ Benefits and
Multibenefits



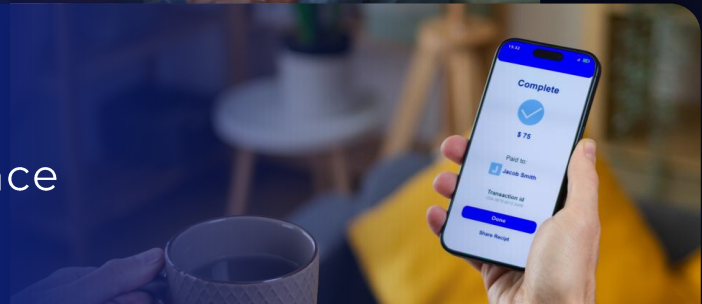
✔ *Consignado*



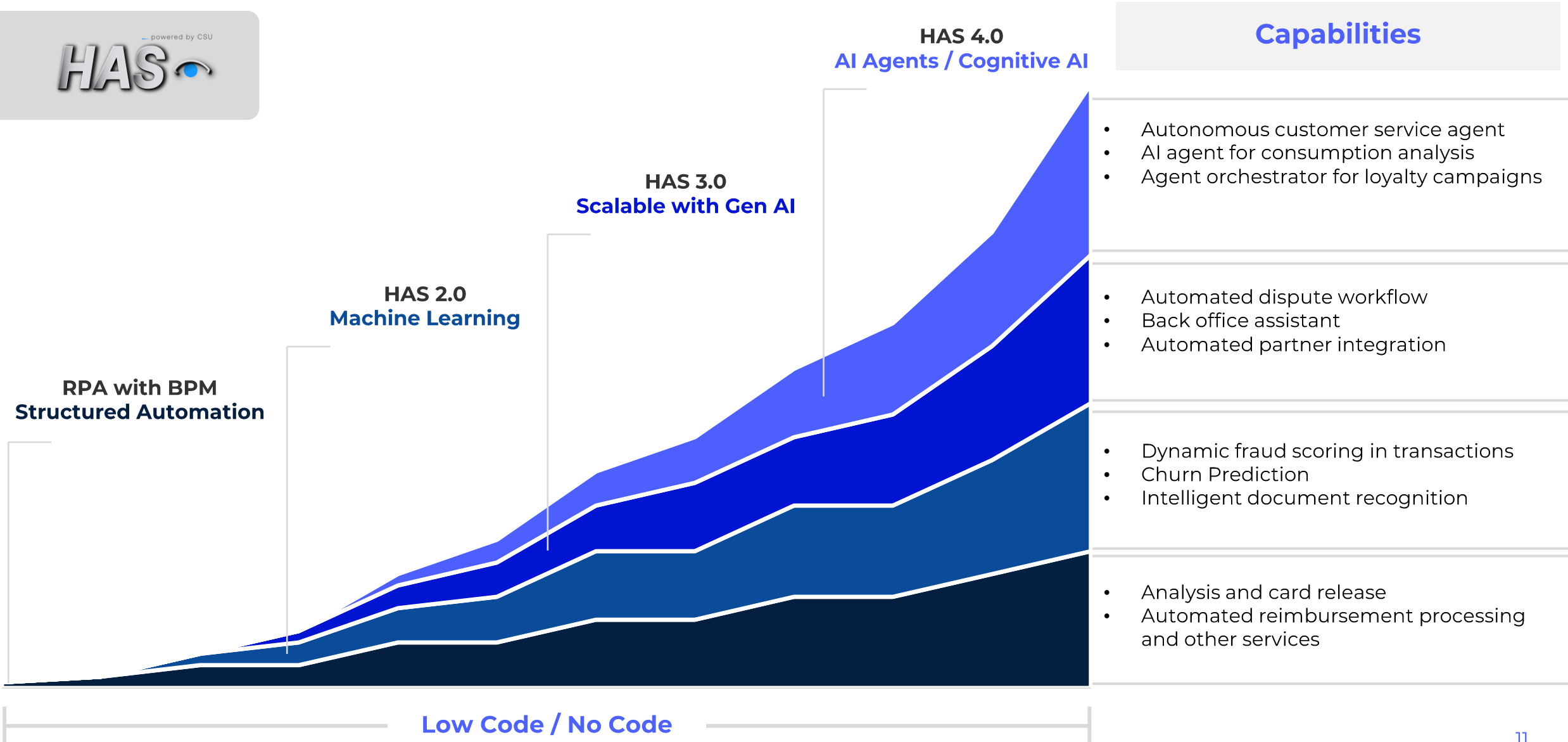
✔ Engagement
and Loyalty



✔ Digital
Experience



Continuous evolution of the HAS platform, enhancing capabilities and strengthening value delivery and new business generation



The most complete Hyperautomation & AI Portfolio on the market



The **benefits** captured by our customers are real and proven:



30%-40%

Productivity gains



+80%

Reduction of time to resolve customer demands



100%

Of the calls within the quality monitoring scope analyzed



+25x

Monitored volume of calls/month



+10 p.p.

Average volume gain of digital interactions

HAS 4.0

The new era of AI Agents

Pays Activation Agent

Agent who encourages a dormant customer base to come back as an active account.

CONVERSION

↗ 5%

CLIENTS

2





A robust platform to operate in the United States

✓ APIs

✓ Support 24x7

✓ Anti-Fraud

✓ Built-in AI

Platform
100% Cloud

Multi- card networks:



Certifications:



Milestones Operation USA

Card Network
Certification



Platform
Readiness



Advanced
negotiations
with clients



Hiring of
Sales Team.



First Customer
Implementation
(Coming Soon)





Our Results

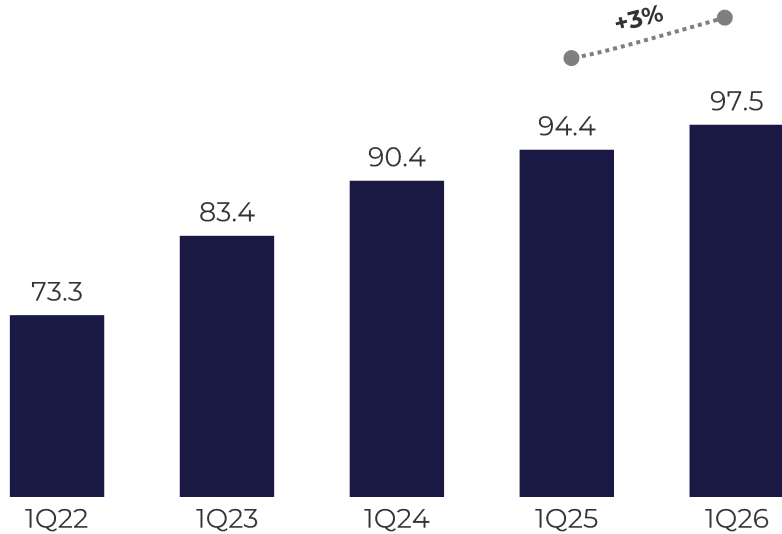


Solid CSU PAYS trajectory

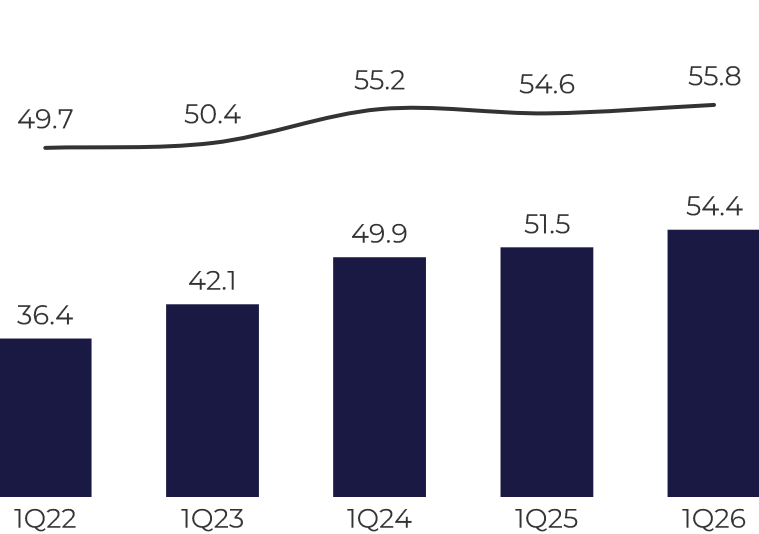
Consistent results, continuous progress, and the introduction of new solutions that increase the number of transactions and the transaction volume on our platforms

Financial Highlights

Net Revenue (R\$ million)

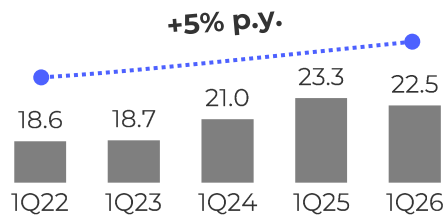


Gross Profit (R\$ million)

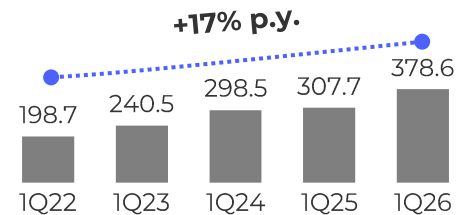


Operational Highlights

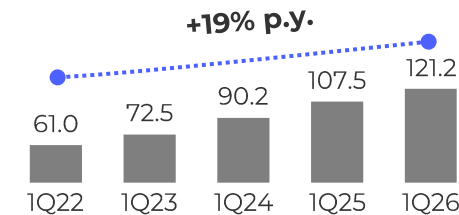
Billed Units (millions)



Processed transactions (millions)



Total Payment Volume (R\$ billions)



63%

Activation rate in 1Q26



- ✔ Physical, Virtual and Digital Cards (mobile and wearables)
- ✔ Bin Sponsor
- ✔ Multi-account Virtual Wallets
- ✔ Transfers and Payments (TED, Instant Payment – Pix, Pix on Credit, Cryptocurrencies)
- ✔ Credit Marketplace
- ✔ Digital Services
- ✔ Loyalty & Incentive Programs
- ✔ Shopping Marketplace

All-Time Records at CSU DX

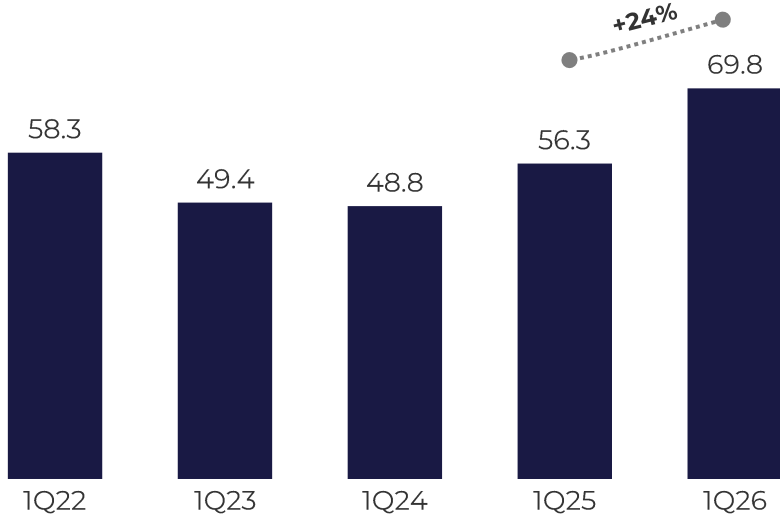


Consistent growth, with operational and financial benefits driven by hyper-automation and AI

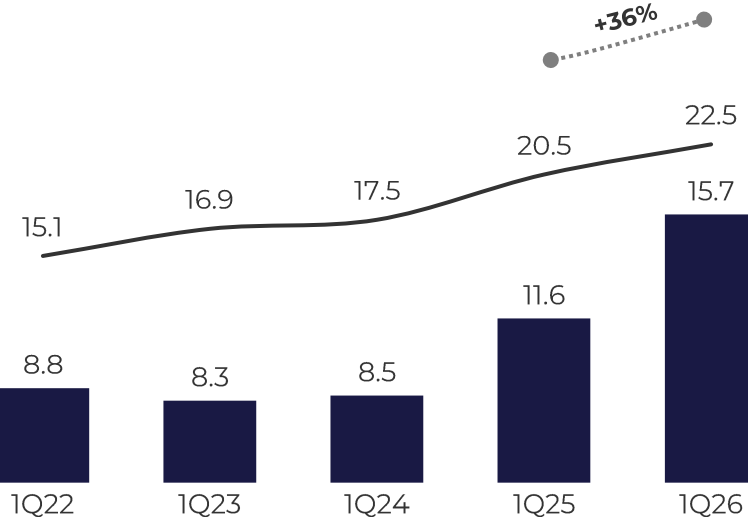


Financial Highlights

Net Revenue (R\$ million)



Gross Profit (R\$ million)

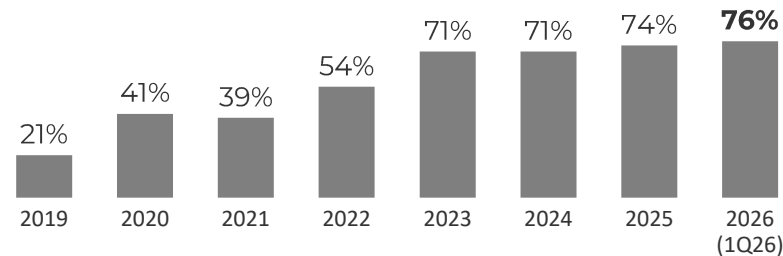


Operational Highlights

+4.4 million

of managed interactions in 1Q26
(+18% vs. 1Q25)

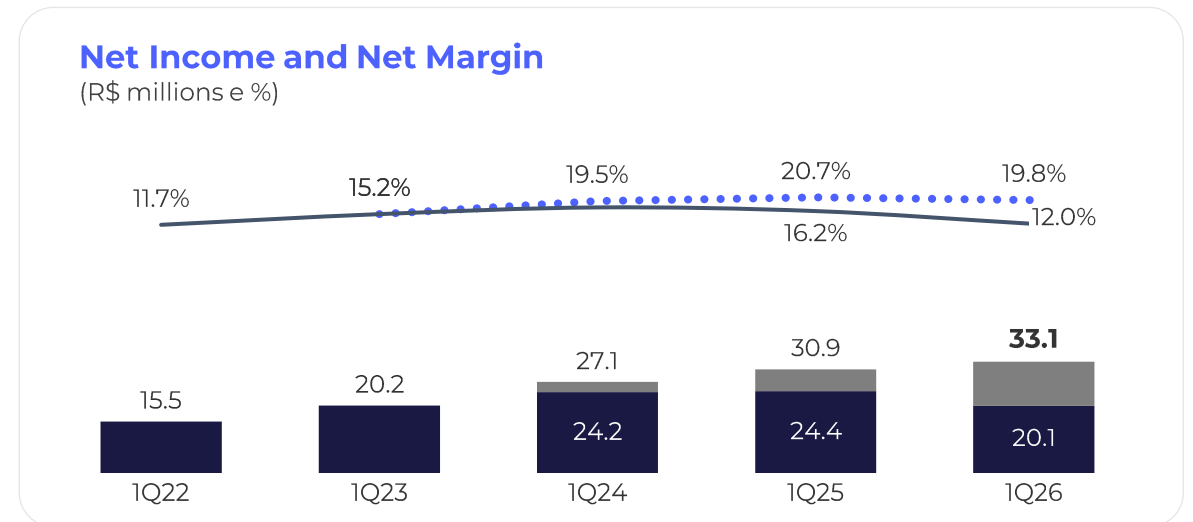
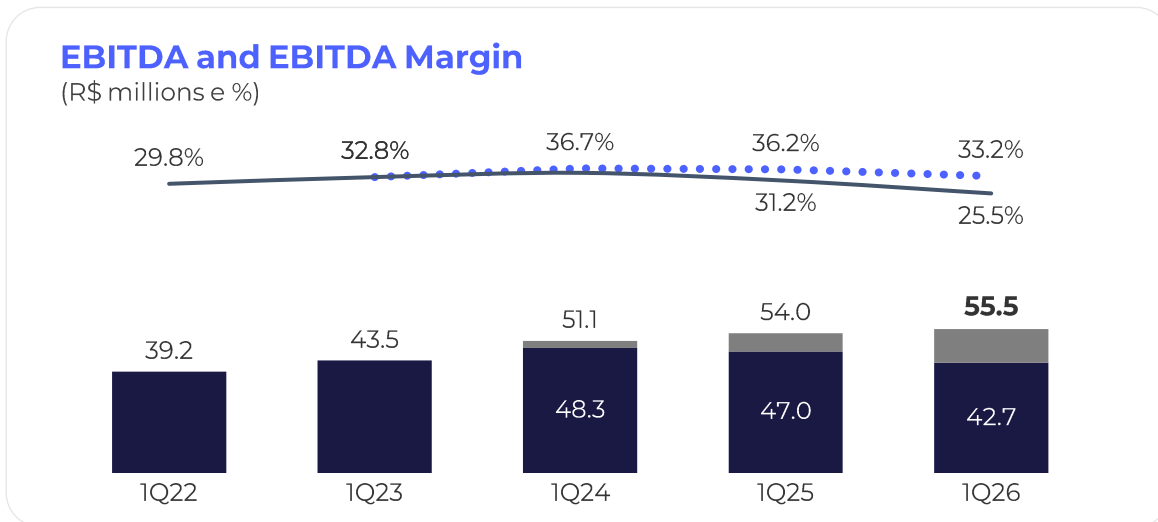
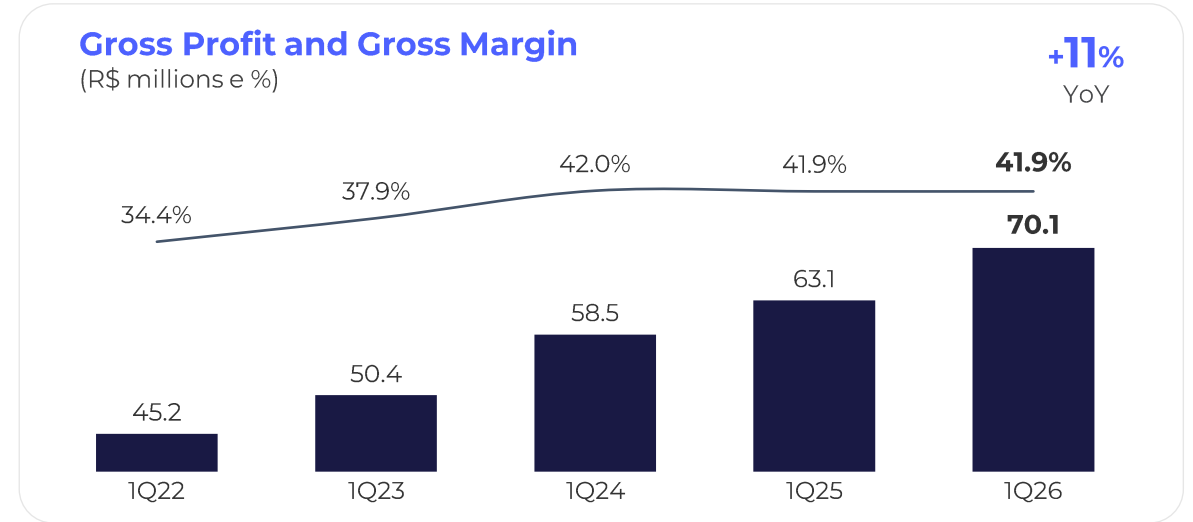
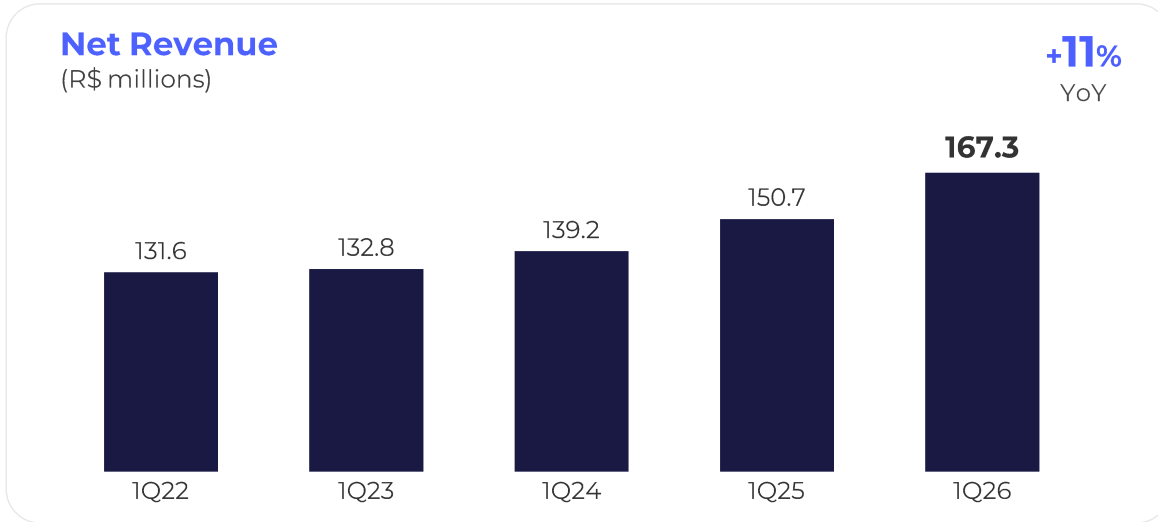
Digital interactions (%)



- ✓ Hyperautomation of business processes
- ✓ Integrated workflow for process management
- ✓ Low-Code Front-End
- ✓ API / Integration management
- ✓ AI & Machine Learning
- ✓ Autonomous Operator (RPA) or assisted
- ✓ Data analytics
- ✓ AI Operator
- ✓ Chatbots / Self-service applications

Consolidated Results

Consistent operational performance enables the investments necessary for the gradual and sustainable expansion of new strategic initiatives



■ Recurring EBITDA and Net Income

■ EBITDA and Net Income

●● Recurring EBITDA and Net Margin

— EBITDA and Net Income margin

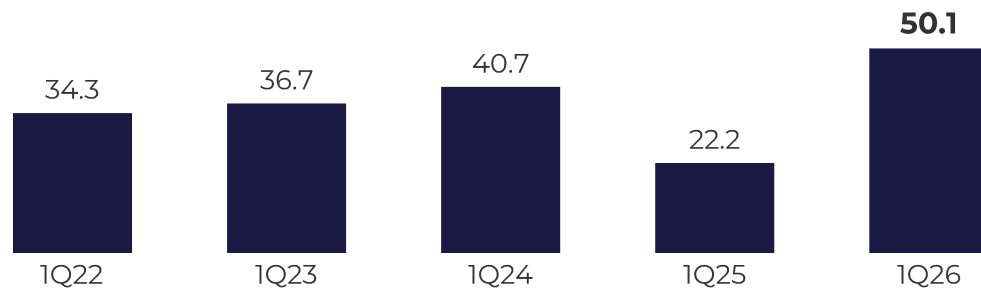
Capital Structure

Solid cash flow supports the investment plan and sustains a healthy level of leverage

Operating Cash Generation

(R\$ millions)

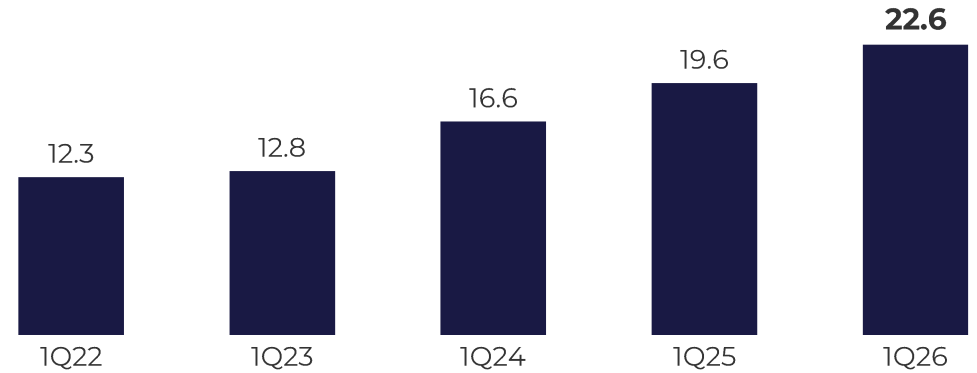
+126%
YoY



CAPEX

(R\$ millions)

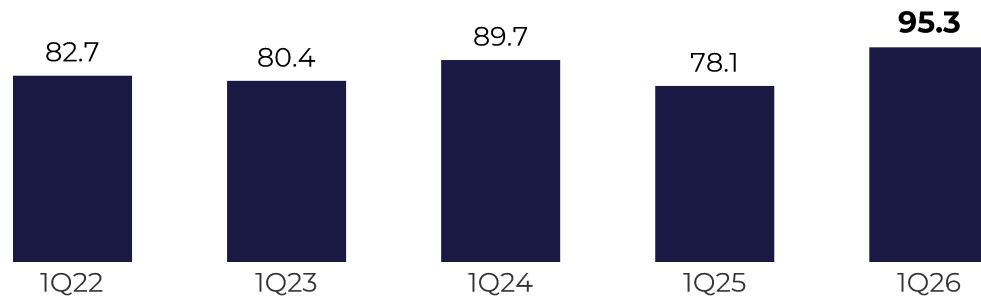
+15%
YoY



Cash Position

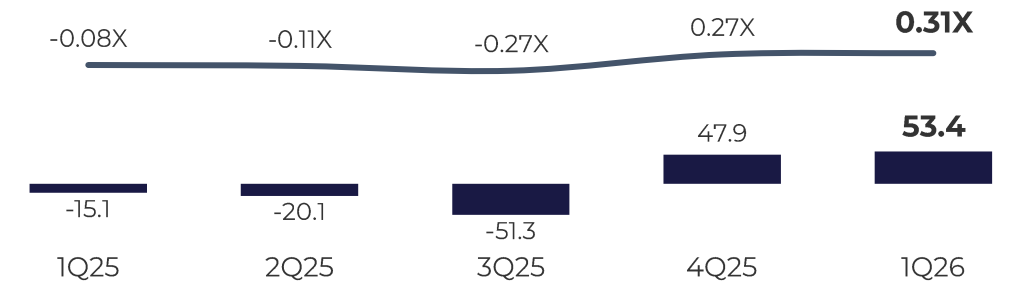
(R\$ millions)

+22%
YoY



Net Debt and Net Debt/EBITDA

(R\$ millions, X)





Key

Takeaways

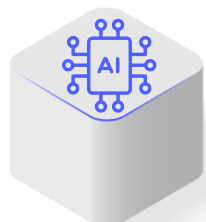
 CSUDigital

Concluding Remarks



Solid Current Results

Record net revenue and healthy profitability, boosted by digitalization, portfolio synergies, and consistent strategy execution, reinforcing the strength of the Company's business model.



New cycle of expansion

- **New products and solutions** launched on an ongoing basis, expanding the full-service portfolio and opening up new revenue streams
- **A robust sales pipeline** with negotiations at an advanced stage in both verticals
- **Artificial intelligence and HAS** as competitive advantages, driving scalability and operational efficiency



Capital structure

A **solid and appropriate** capital structure, with strong operating cash flow and high EBITDA conversion. **Low leverage** preserves flexibility for strategic investments, organic or inorganic, and supports a **consistent shareholder remuneration policy**



Capital markets

Stock liquidity is expanding (**+86% vs. 1Q25**) and has reached an ADTV of R\$ 1.3 million. Strong profitability indicators: **ROIC of 22% and ROE of 21%**, with the stock trading at approximately **7x P/E and 4x EV/EBITDA**

Payment of **+R\$ 370 million** in dividends and IOC since the company's founding, with an average payout ratio of +50% in recent years. In 1Q26, **R\$ 7.1 million** in IOC was paid

Questions and Answers



To ask questions, **click on the raise hand icon at the bottom of your screen**, and wait for the next instructions



When announced, **a request to activate your microphone will appear on the screen** and you will be able to ask your question



To send written questions via the Q&A icon, at the bottom of your screens, we advise you to ask them by indicating your **NAME** and **COMPANY**, following your question.





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