



02 GD

**INSTITUTIONAL
PRESENTATION**

2026

DISCLAIMER

This material was prepared by G2D Investments, Ltd. ("G2D" or the "Company") and is merely informative in nature, based on information obtained from the companies that comprise its portfolio, without claiming to be complete or exhaustive.

The information contained herein is not a guarantee of future performance and cannot be used as guidance for future results.

This material is used for informational purposes only and should not be construed as a solicitation or offer to buy or sell shares or related securities. Accordingly, this presentation does not offer investment recommendations and should not be relied upon as offering them. It does not relate to the specific investment objectives, financial situation, or particular needs of any person. Nor does it make any representation or warranty, either express or implied, as to the accuracy, completeness, or reliability of the information contained herein.

The values of the costs of the investments made in dollars (US\$), present throughout this presentation, were converted into reais (BRL) by the exchange rate of the date in which the transactions occurred, characterizing them as managerial numbers and that, therefore, they may differ from the numbers reported in the financial statements of the company, which convert the cost using the exchange rate of the closing of the reported period.

Market and third-party data were consulted from the sources and dates indicated in the references on the respective pages. The information obtained from these sources has not been independently verified by the Company. The Company is not responsible for the accuracy of such information.

This presentation should not be considered by recipients as a recommendation of any kind, nor should it be considered as sufficient or useful material about the Company's past or future performance, and all users of this material should make their own independent evaluations, including considering the provisions of the Company's Reference Form. The words "believes," "anticipates," "expects," "estimates," "may," "might," "plans," "intends," "may," "intends," "anticipates" and "projects" and similar words are intended to identify future estimates and prospects. These forward-looking statements are based primarily on the Company's current expectations about future uncertain events and financial trends that affect, or may affect, its industry, market share, reputation, business, financial condition, results of operations, margins, cash flow and/or the trading price of the Company's BDRs.

Estimates and forward-looking statements are subject to various risks and uncertainties and have been made solely on the basis of information currently available to us and do not guarantee future performance. Such estimates and forward-looking statements speak only as of the date they are made, and we cannot assure you that we will update or revise any of them because of new information, future events or other factors. If one or more of the forward-looking estimates or statements are updated, there can be no assurance that additional updates will be made with respect to such forward-looking estimates and statements. Given these limitations, you should not place undue reliance on these forward-looking expectations and statements for any investment decision.

INVESTORS SHOULD BE AWARE THAT THE FOREGOING FACTORS, IN ADDITION TO OTHERS INCLUDED IN THE COMPANY'S REFERENCE FORM, MAY AFFECT THE COMPANY'S FUTURE RESULTS AND COULD CAUSE RESULTS TO DIFFER FROM THOSE CONTAINED, EXPRESSLY OR IMPLIEDLY, IN THE STATEMENTS AND ESTIMATES IN THIS MATERIAL. MANY OF THE FACTORS THAT WILL DETERMINE THESE RESULTS AND VALUES ARE BEYOND THE COMPANY'S ABILITY TO CONTROL OR PREDICT. INVESTORS ARE URGED TO READ THE COMPANY'S REFERENCE FORM, IN PARTICULAR SECTION "4. This presentation should not be reproduced, distributed or transmitted, in whole or in part, directly or indirectly, to any other person.



**G2
GD**

WHAT IS G2D?

G2D IS AN INVESTMENT VEHICLE FOR PRE-IPO STAGE TECHNOLOGY COMPANIES

First-line management

GP Investments



+30 years transforming companies



Partners with extensive **track record** and expertise



Robust capital base to capture the best opportunities



Access to innovative ecosystems, including Silicon Valley

Robust Portfolio



Platform to fill the education gap in Brazil



Disruptive Consumer Package Goods Holding



Infrastructure for the credit market



Holding company in the digital assets sector



VC growth investments with a focus on Silicon Valley



Provides online payment processing and commerce solutions



A vehicle to serve Brazil's financial deepening



National leader in Integration Platform as a Service



Salary advance platform



Geographic Diversification



G2D AIMS TO SOLVE THE MAIN PAINS OF THE ENTREPRENEURS AND INVESTORS

Investors' main pains



No access to late-stage Venture Capital
Pre-IPO



Venture Capital funds have no liquidity



Lack of information



Lack of global investment vehicles in Brazil



Unattractive economics and high cost of
VC funds



Entrepreneurs' main pains



Capital available to finance late-stage
rounds and extensive know-how in capital
markets



People with decades of business
experience, with global reach and vision



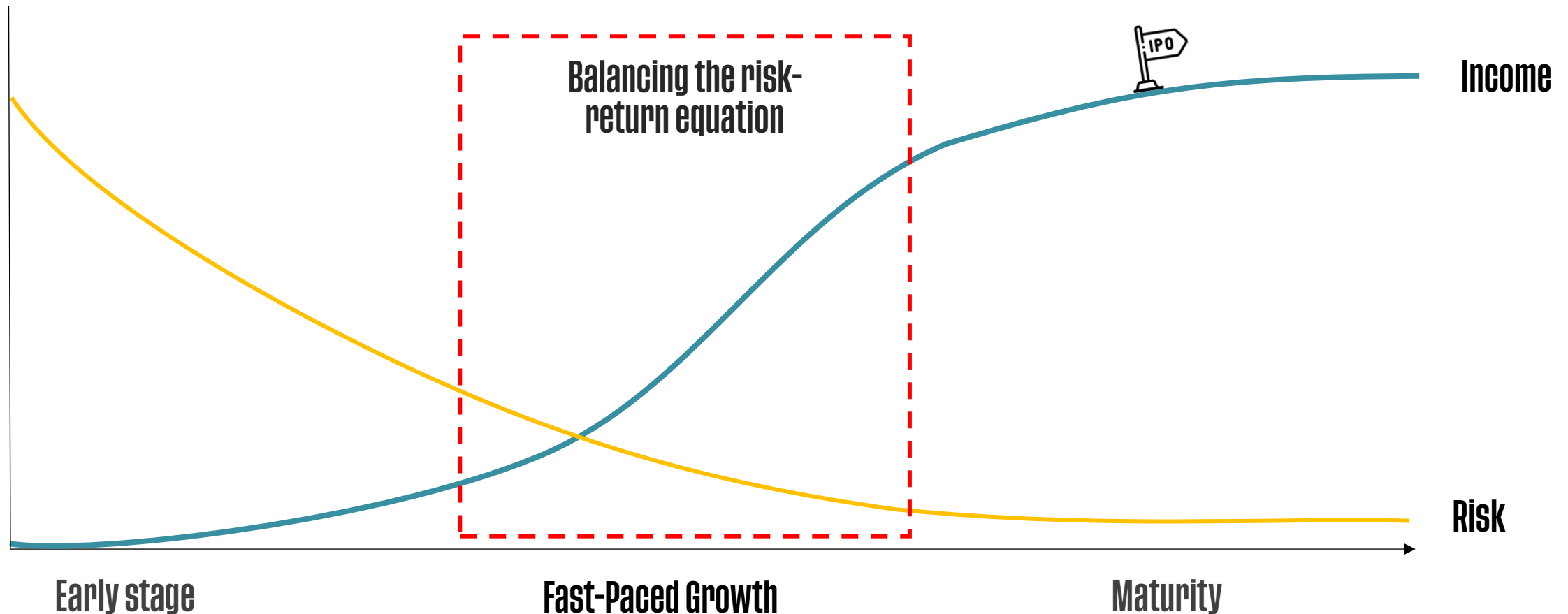
Access to the world of international
technology through a high-level global
investment network



Be treated as unique and not as a mere
statistic



MUCH OF THE VALUE CREATION OCCURS WHEN TECHNOLOGY COMPANIES ARE STILL PRIVATELY HELD BUT GROWING AT AN ACCELERATED PACE, PROVIDING AN **ATTRACTIVE RISK-RETURN RATE**



G2D BENEFITS FROM THE EXPERIENCE OF HIGH CALIBER INVESTMENT TEAMS COMING FROM GP INVESTMENTS



Board of Directors

Fersen Lambranh
GP Investments



Antonio Bonchristiano
GP Investments



Rodrigo Boscolo
GP Investments



Diogo Myrrha
ALBUM
V C



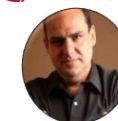
Garth Lorimer Turner
COHORT LIMITED
JUPITER



Christopher Tribley
MAPLES GROUP



German Quiroga
CYRELA Cnova
GOL pontofrio
CENTAURO



Direct Investments Team

Fersen, Antonio, Rodrigo +

Eduardo Coutinho brMalls BR Properties

Rafael Souza BAIN & COMPANY BR Properties

Mara Elisa GP Investments

+28 members

21st Century Consumer Brands Team

Elio Leoni Sceti



Ernesto Schmitt



Pierre Lagrange



Bart Becht



Fersen

GP Investments
+8 members

Silicon Valley Co-Investment Team

Leonardo Salgado

*Expanding Capital CEO,
ex-CEO of Joá Investimentos*

ExCap co-investors

SEQUOIA WARBURG PINCUS

Goldman Sachs SoftBank

G2
GD

PORTFOLIO



PORTFOLIO SUMMARY



39% of Portfolio



CERC^Q Digibee blu
Quero EDUCAÇÃO 2TM Rain
stripe

DIRECT
INVESTMENTS

51% of Portfolio



THE CRAFTORY
organic chickpea snacks
HIPPEAS
mylittle
Seed[™] drop^{ps} needed.[®] TOMBOYX NotCo
who gives a crap Freddie's Flowers Poly materia

DISRUPTIVE CONSUMER
COMPANIES

10% of Portfolio



EXPANDING CAPITAL
Canva BEYOND IDENTITY stripe
TURO roofstock FBN
+ outros

VENTURE CAPITAL IN
SILICON VALLEY

IN 2024, WE MADE OUR **LARGEST DIVESTMENT** AFTER **GENERAL MILLS** ACQUIRED **EDGARD & COOPER**, MARKING THE FIRST LIQUIDITY EVENT IN THE **CRAFTORY'S PORTFOLIO**

Brazil Journal

G2D makes the biggest sale in its history, puts 50% of its market cap in cash

JustFood

General Mills buys pet food group Edgard & Cooper

The natural pet food group booked €100m in retail sales in over half of its European markets last year.



General Mills Advances Accelerate Strategy and Expands Pet Food Portfolio with Acquisition of Edgard & Cooper

NEOFEED

G2D's outstanding deal with Yoki and Kitano's owner

GP's investment holding company sold Edgard & Cooper, a European pet food brand, for R\$117 million to the American company General Mills. The amount is more than half of G2D's market value

FUSÕES&AQUISIÇÕES O MAIOR PORTAL DE PESQUISA SOBRE M&A DO BRASIL

G2D receives R\$117 million from the sale of its stake in the pet food company Edgard&Cooper

EDGARD & COOPER: GROWTH HISTORY

The Beginning

Founded in **2016** in **Belgium**, E&C envisioned **healthy and innovative food for dogs and cats**, driven by the conviction of surpassing the traditional options on the pet market



Growth

With rapid expansion across Europe, E&C diversified its portfolio in **2019** by launching **healthy food for cats** and in 2021 with **plant-based food options**



Consolidation

In **2023**, sales **surpassed USD 110M**, driven by its omnichannel distribution infrastructure and commitment to **sustainability**. Currently, the brand is present in **13 countries**

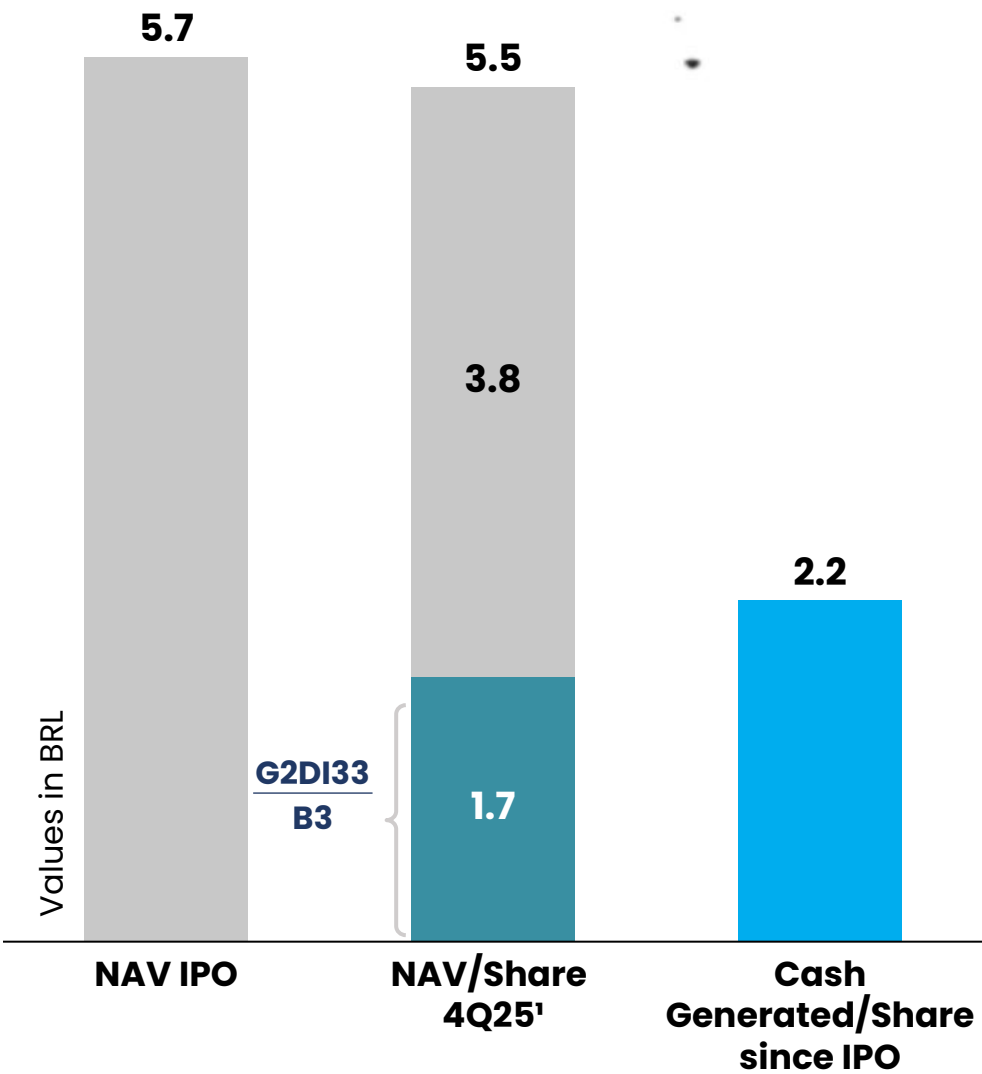


General Mills Acquisition

The transaction was announced in **April 2024**. With the acquisition of E&C, **General Mills** advanced its **Accelerate** strategy and expanded its portfolio of pet food.



THROUGHOUT ITS HISTORY, WE HAD **ELEVEN LIQUIDITY EVENTS** THAT IMPACTED G2D'S NAV. THIS RESULT HIGHLIGHTS THE COMPANY'S DELIVERY **CAPACITY, RESILIENCE, AND PORTFOLIO QUALITY**



Since the IPO, approximately **BRL 253M** have been returned to G2D's cash

Since 2021, we have conducted an average of **2.3 divestments per year**

The **total value** of **divestments** is **higher** than the company's **current market value**

There have been **4 full divestments** and **3 partial divestments**

Nota (1): The BRL 1.71 as based on G2D's share closing price on 30/12/2025.

COINBASE | FIRST FULL DIVESTMENT BY G2D

coinbase

Cash Return

In BRL

31M

CoC

In BRL

50.8x

IRR

In BRL

180%

With **Coinbase's IPO** conducted in early 2021, G2D completed the **full exit of its investment** made through Expanding Capital

OPENGOV | FULL SALE FOR USD 1.8 BILLION



Cash Return
in BRL

7.2M

CoC
in BRL

4.5x

IRR
in BRL

24%

The **full divestment** occurred through Expanding Capital after **Cox Enterprises** acquired 100% of Opengov

CLOVER HEALTH | FULL SALE AFTER SPAC MERGER IN THE U.S.



Cash Return
in BRL

7.3M

CoC
in BRL

9.0x

IRR
in BRL

73%

The **full divestment** occurred through Expanding Capital after the company became public via **SPAC** in the United States.

PARTIAL DIVESTMENTS WERE ALSO MADE TO **CAPTURE A PORTION OF THE INVESTED CAPITAL AND MITIGATE RISKS**



Event

USD 200M investment by Softbank in Mercado Bitcoin

BRL 300M investment by Warburg Pincus in Blu

BRL 550M investment by Mubadala in CERC

Secondary Sale

BRL 19.5M

BRL 54.3M

BRL 14.5M

Secondary Sale
Cost

143%

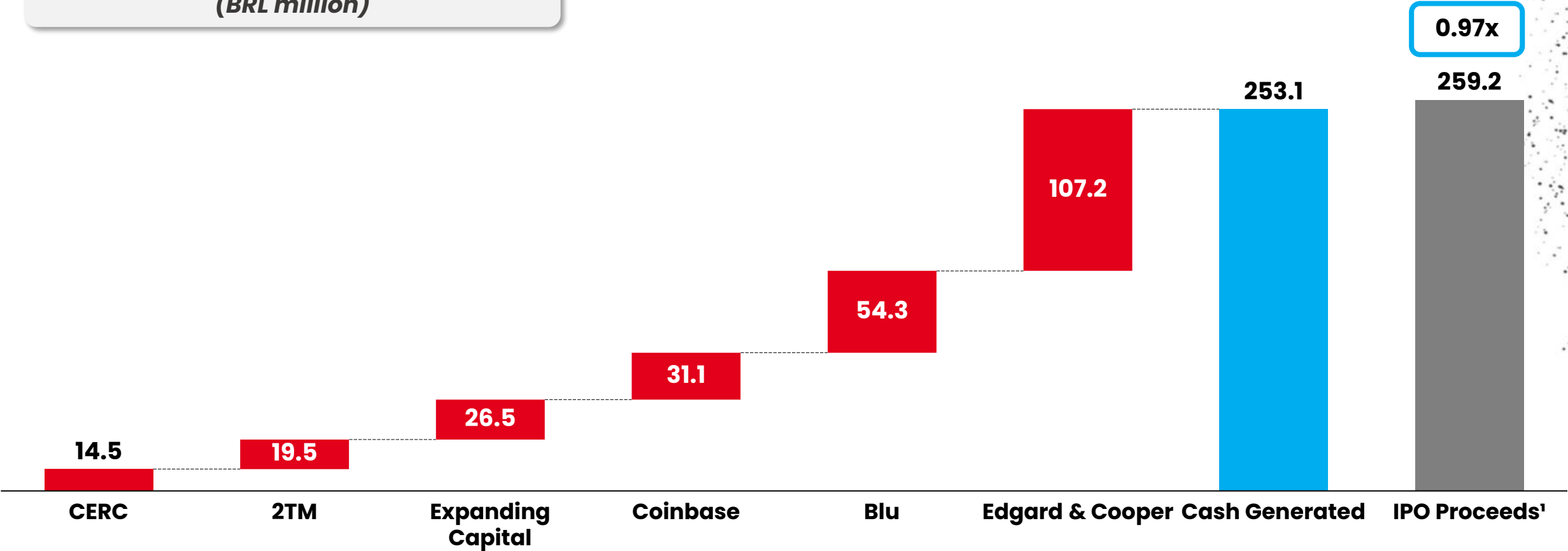
93%

57%

DIVESTMENTS OVER THE LAST 4 YEARS HAVE ALREADY MATCHED THE MONEY RAISED IN THE IPO

Divestment History
(BRL million)

Cash Flow ratio to the indicators below



0.97x

Note: (1) Net amount raised in the company's IPO.



G2

DIRECT INVESTMENTS

CPG BRANDS

VENTURE CAPITAL IN SILICON VALLEY

G2D HAS A RESILIENT PORTFOLIO OF DIRECT INVESTMENTS THAT ARE FOCUSED ON PROMOTING DISRUPTION IN THEIR MARKETS OF OPERATION



The largest **crypto assets ecosystem** in Latin America



The **financial link** between **retail** and **industry**



Infrastructure and **transparency** for **credit markets**



Innovative Brazilian **educational platform**



Hybrid **integration platform** for **business systems**



Financial **infrastructure platform** for companies



Benefits platform related to **salary advances**



G2

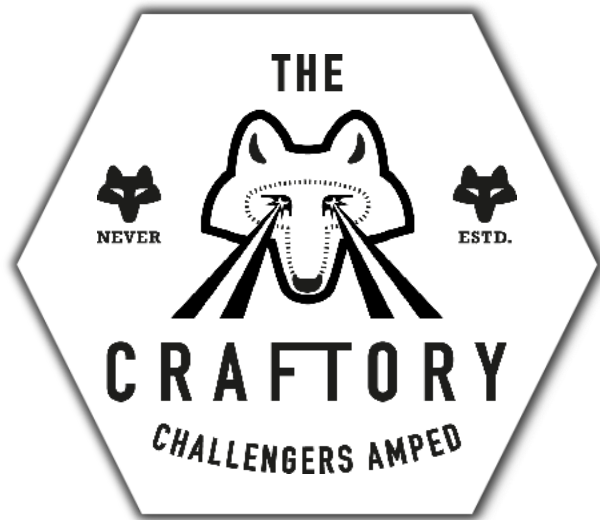
DIRECT INVESTMENTS

CPG BRANDS

VENTURE CAPITAL IN SILICON VALLEY

The Craftory makes investments in disruptive and international brands in the consumer sector

Currently, The Craftory has **10 companies** in its portfolio





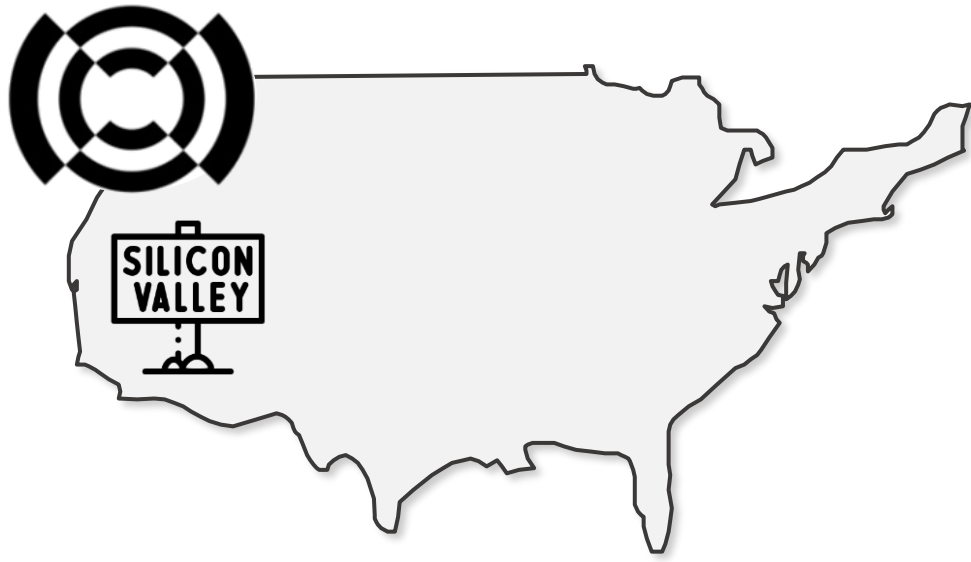
G2

DIRECT INVESTMENTS

CPG BRANDS

VENTURE CAPITAL IN SILICON VALLEY

G2D IS ALSO IN THE WORLD'S LARGEST VENTURE CAPITAL MARKET



The US concentrates a large part of the world's Venture Capital investments



Expanding Capital is a Venture Capital company that invests in the rapidly growing Silicon Valley venture capital market in Series C+ rounds



GP Investments helped build Expanding Capital in late 2016. Since then, the firm has been able to invest in companies led by the world's leading VC funds with a very robust pipeline

EXPANDING CAPITAL | OVERVIEW

Consolidated and diversified portfolio



Desinvestimentos



Renowed co-investidores





02
GD

OUR NAV

VALUATION OF PRIVATE ASSETS AT G2D FOLLOWS INTERNATIONAL STANDARDS

G2D determines the fair value of its portfolio based on **international standards** for investment companies (IPEV) and with **quarterly external audit validation**

IPEV

International Private Equity
and Venture Capital
Valuation Guidelines

The investments are evaluated in an order of preference:

1

Cost (original investment value)

2

Capitalization (new investment round) or liquidity event

3

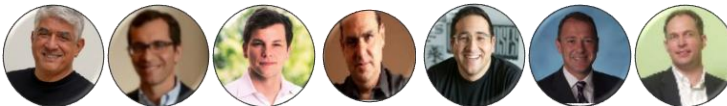
Revenue and/or Earnings Multiples

4

Discounted Cash Flow

UNDERSTANDING OUR NAV | APPROVAL HIERARCHY

BOARD



GP GP GP



GP has 1 of 4 seats in the board



GP has 1 of 3 seats in the board

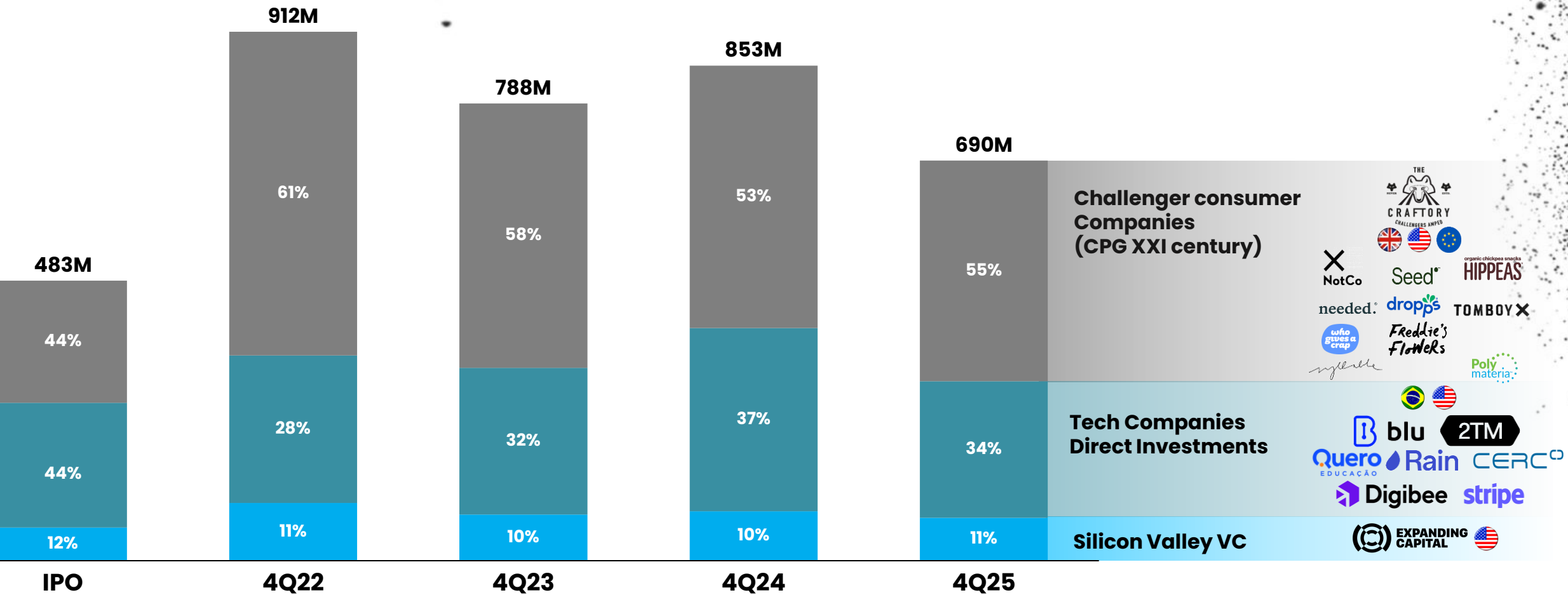


Direct Investments



EVOLUTION OF PORTFOLIO COMPOSITION

Total G2D investments segmented by strategy | BRL (Millions)



The numbers presented are based on the 4Q25 financial statements and do not consider cash and liabilities