

Company presentation

1Q24 **agi**



A neobank with a **unique relationship model**, with a strong, **profitable** and **sustainable** growth, focused on **low-income consumers**

The two sides of Brazil

Higher education

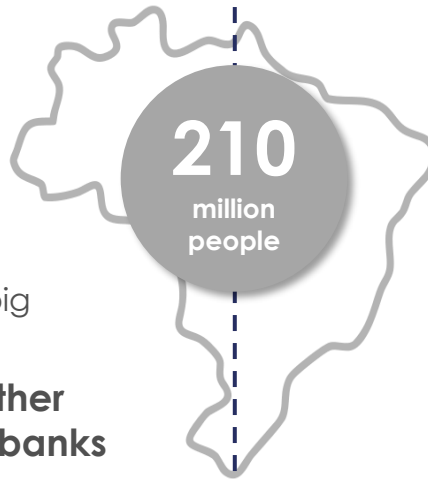
Younger age

Tech native

Concentrated in big cities

Targeted by

Other Neobanks



Lower classes

Less access to education

Higher age

Non-tech savvy

The fastest growing slice of the population

Targeted by

agi

What makes Agibank stand out

- Harmonic combination of growth and profitability
- High barriers of entry, and the only neobank with an omnichannel strategy, combining 900 smart hubs and a fully digital experience
- ESG-by-default business, via financial and digital inclusion
- We are just at the beginning of our journey with this strategy

Clients

~3.0 mm

Active Clients¹
1Q24
+35% y/y

+12.0 mm

Transactions
per month

78

NPS

80 %

Client engagement
(1Q24)

Results

R\$ 1.7 bn

Total revenue²
1Q24
+54.3% y/y

R\$ 836 mm

Gross Profit 1Q24
(49.8% gross margin)³
+71% y/y

R\$ 215 mm

Net income 1Q24
(22.4% net margin)⁴
+268% y/y

42.4 %

ROAE
(1Q24 LTM)
+30.8 p.p. y/y

~20 x

LTV/CAC

Recurrent, sustainable, profitable growth across cycles

MOODY'S rating upgraded to A-.br

High-quality credit portfolio:
80% secured credit
NPL < 4%

FitchRatings rating upgraded to A-(bra)

~900 Smart Hubs

Agibank is ranked among the 250 most promising fintechs in the world according to CBINSIGHTS

Issuance of US\$500mm in securitized debentures

Payroll loans reach 75% share of portfolio mix

Payroll loans reach 50% share of portfolio mix ~700 Smart Hubs

"Tipping Point"

- * Relationship bank strategy focused on principality via payroll
- Vinci's capital raise

Launching Agibank
Acquisition of a full bank
~450 Smart Hubs

We became a Payroll Provider by INSS

Payroll loans reach 25% share of portfolio mix ~600 Smart Hubs

VINCI partners
R\$420mm investment

7x portfolio growth
(1Q24 vs. 1Q21)

4x total revenue² growth
(1Q24 to 1Q21)

Average quarterly revenue = R\$389mm | Average annualized ROAE¹ = 24%

1.3 1.6 1.7 1.6 1.8 1.8 1.7 1.7 1.8 1.6 1.9 2.2 2.6 3.7 5.5 6.5 7.1 8.5 9.3 10.1 11.3 12.5 14.1 15.8 17.8

1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
2018				2019				2020				2021				2022				2023				2024

Customer acquisition strategy is a key competitive advantage

Smart hubs

Main entry point to our ecosystem

Asset light, cashless and paperless

Sticky, low-cost client acquisition strategy

Strategically located hubs

High touch relationship channel



Flywheel effect



Digital channels

Gateway for solid cross-sell and up-sell opportunities

End-to-end tailored platform

Comprehensive product offering

Key client retention driver

WhatsApp

Website

Instagram

ATM

~20x

Consolidated LTV/CAC

97%

Origination via own channels



Check out a virtual tour of our hubs

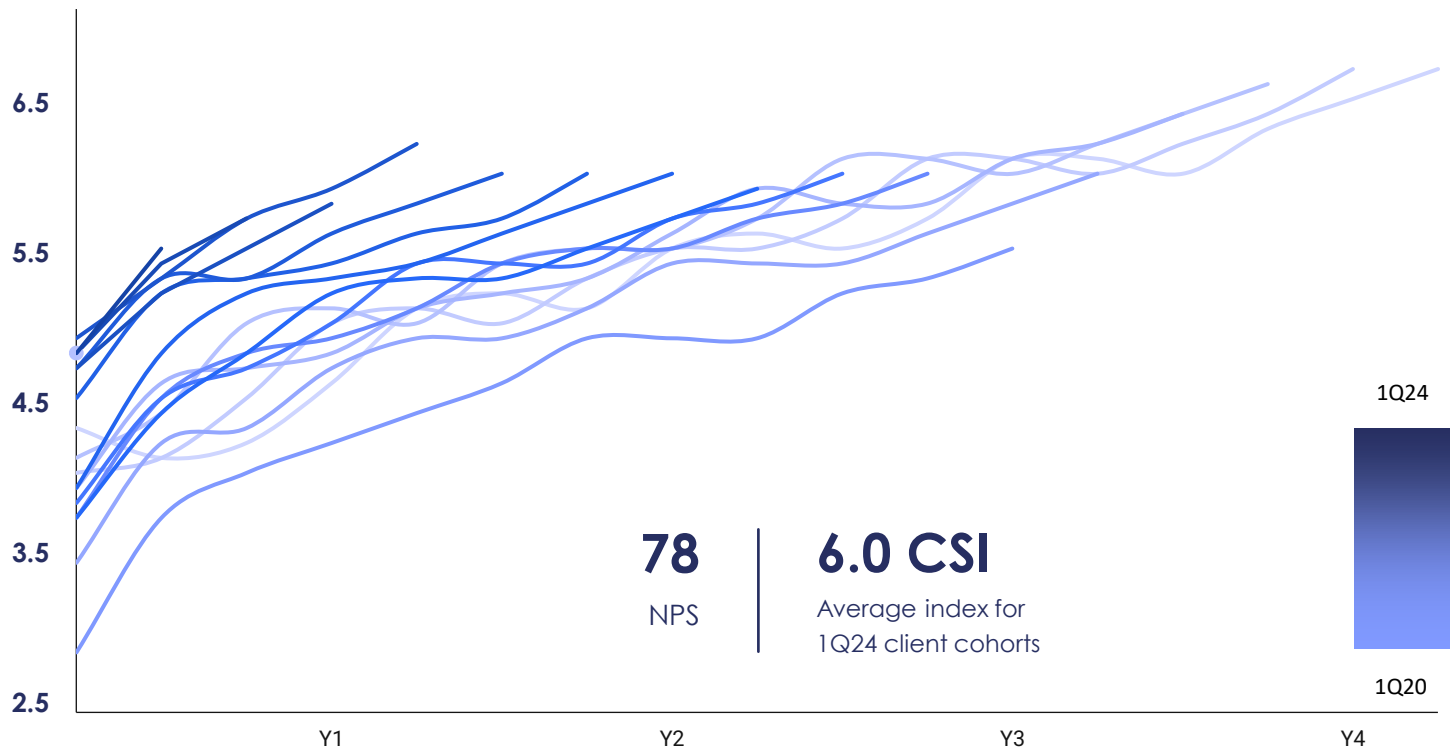


Our smart hubs are completely **digital, inviting and profitable**

- **100%**
cashless and paperless
- **Lower cost and faster**
to expand than incumbent bank branches
- **9 month**
Average breakeven
- **~US\$21 thousand**
Average Capex per hub

Client Engagement

Cross-selling index (CSI) by client cohort



- **Checking Account**
- **Pix**
- **Payroll Loans**
- **Personal Loans**
- **Insurance**
- Payroll Credit Cards
- Payroll Benefit Cards
- Severance Fund Advance (FGTS)
- Credit and Debit Cards
- Overdraft
- Investments and Savings

We serve a R\$1.1tn market

Current TAM
Agibank's market share

15% INSS share
of origination

95% Account
holders

Usage focused on
debit card
(transactional)

Focus on anticipation of
annual withdrawal
("saque aniversário")

R\$450 mm
GWP (2024 preview)

INSS Payroll Loans INSS Payroll Credit Card Public Private

Personal
Credit

Credit
Card

Personal
Credit FGTS

Insurance
Products

R\$250 bn ¹	R\$36 bn ²	R\$349 bn ¹	R\$41 bn ¹	R\$280 bn ¹	R\$96 bn ³	R\$50 bn ⁴	R\$31 bn ⁵
~5%	~2%	0%	0%	~2%	0%	~1%	~2%

Source: Brazil Central Bank, SUSEP, IBGE and Caixa Econômica Federal

Note: ¹ Total portfolio for individuals as of Feb-2024, except if otherwise stated. ² Assumes 35% regulatory margin over income for payroll deductible loans and 5% regulatory margin for payroll credit card. ³ Brazilian Central Bank's reported interest-bearing credit card portfolio less estimated INSS payroll credit card portfolio. ⁴ Corresponds to the credit portfolio balance for the anticipation of FGTS's annual withdrawal ("saque-aniversário") as of Feb-2024. ⁵ Total written premiums for the following categories (per SUSEP): theft (0115), personal accidents for passengers (0520), domestic credit for individuals (0870), funeral (0929, 1329), moneylending (0977, 1377), educational (0980), personal accidents (0981, 0982), endowment (0983, 1383, 1386), serious / terminal illnesses (0984, 1384, 1387), unemployment / loss of income (0987), random events (0990, 1390), personal accidents (1381) as of Jan-2024 LTM.

Large and expanding target customer base

- **40+ mm**
social security beneficiaries
- **49 mm**
private workers
- **12 mm**
public servants

**Reaching
50+ mm**
Social security beneficiaries
by Dec-2030¹

Sources: PNAD/IBGE, Brazil Social Security Statistical Bulletin

Note: ¹ Estimated assuming same ratio between social security beneficiaries and population over 60 years old currently and in 2030E.

Experienced team of **Executive Officers**



Glauber Correa
CEO



Vinicius Aloe
Chief Technology Officer



Matheus Girardi
Chief Client Officer



Lucas Aguiar
Chief People &
Governance Officer



Daniel Farias
Chief Product Officer



Daniel Pires
Chief Data, Credit &
Risk Officer



Felipe Oliveira
Investor Relations Head



Board of Directors



Marciano Testa
Executive Chairman



Gabriel Felzenszwalb
Board Member



Aod Cunha
Independent Member



Ademir Cossielo
Independent Member



Rosie Rios
Advisory Board



Alan de Genaro
Advisory Board



Agibank has a highly engaged board

We have recently been **promoted to S3 Brazilian Central Bank**

segment, which further reinforces our regulatory standards and enhanced governance levels

Our company Culture



Think like a customer

78 NPS



Act as an entrepreneur

Our **partnership program** already has the participation of **more than 600 employees**



Enjoy the journey

>60% of leadership positions are filled with promotions
>4.0 score on Glassdoor



Financials 1Q24

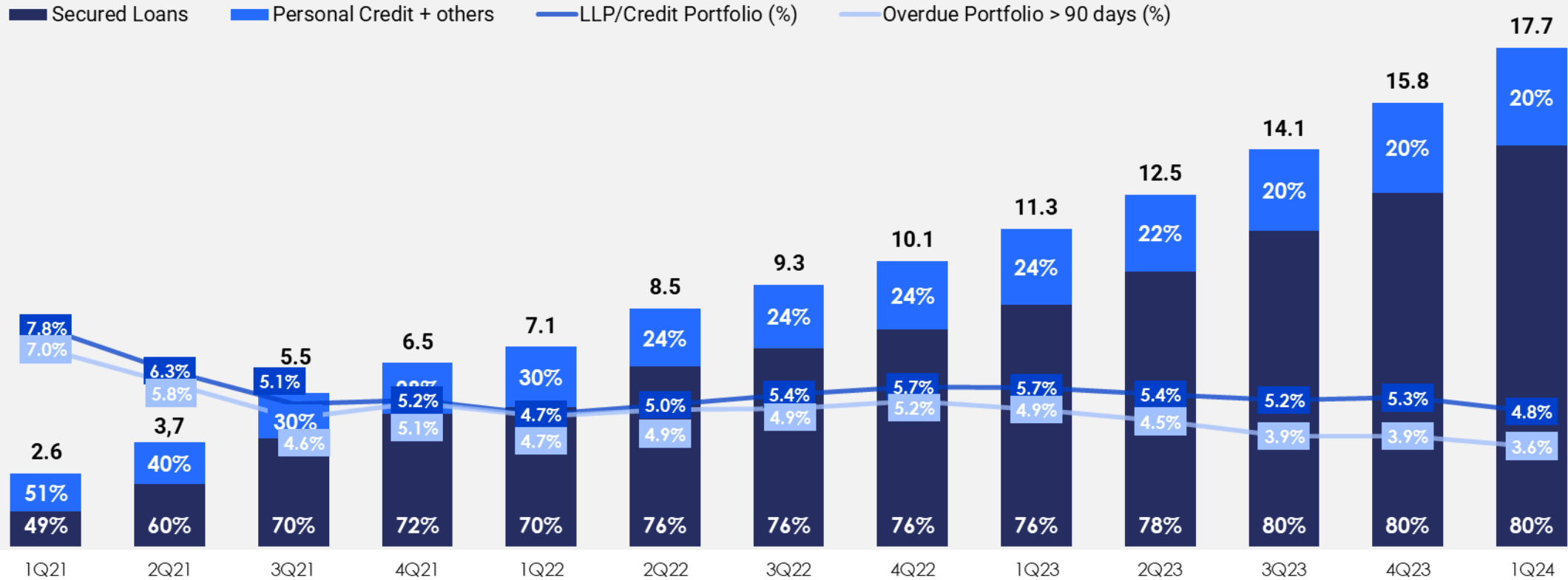
In millions of reais, unless otherwise indicated



Credit Portfolio Evolution



The change in mix over the quarters is followed by an improvement in delinquency rates



*Secured credit: Personal Payroll-Deductible Loans, Payroll-linked Credit Cards, Payroll-linked Benefit Cards and Personal Credit - FGTS (saque aniversário).

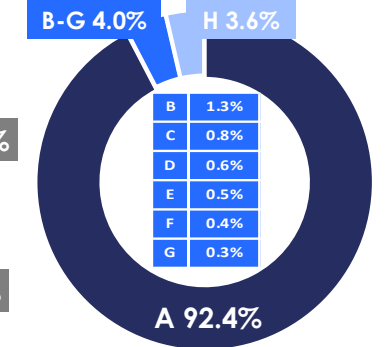
Portfolio Breakdown



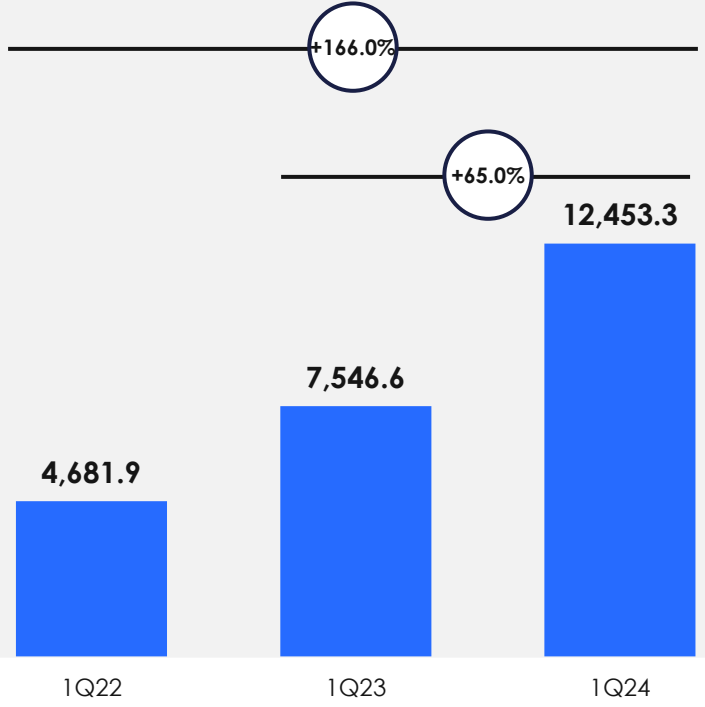
Risk level

■ Personal Payroll-Deductible Loans
 ■ Personal Credit Account Holder
 ■ Payroll Linked Cards
 ■ Personal Credit - FGTS
 ■ Personal Credit non-Account Holder
 ■ others

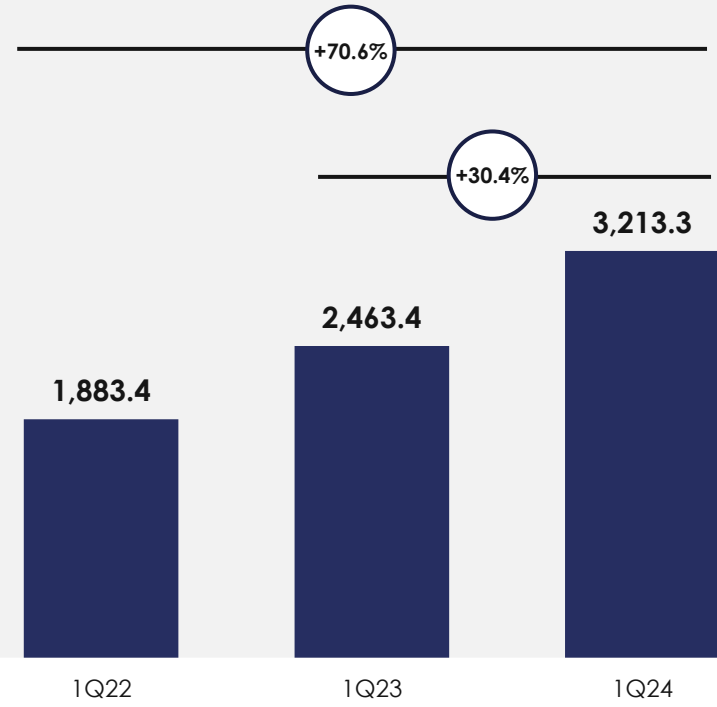
R\$17,705.5
1Q24
+56.9%
R\$11,287.4
1Q23



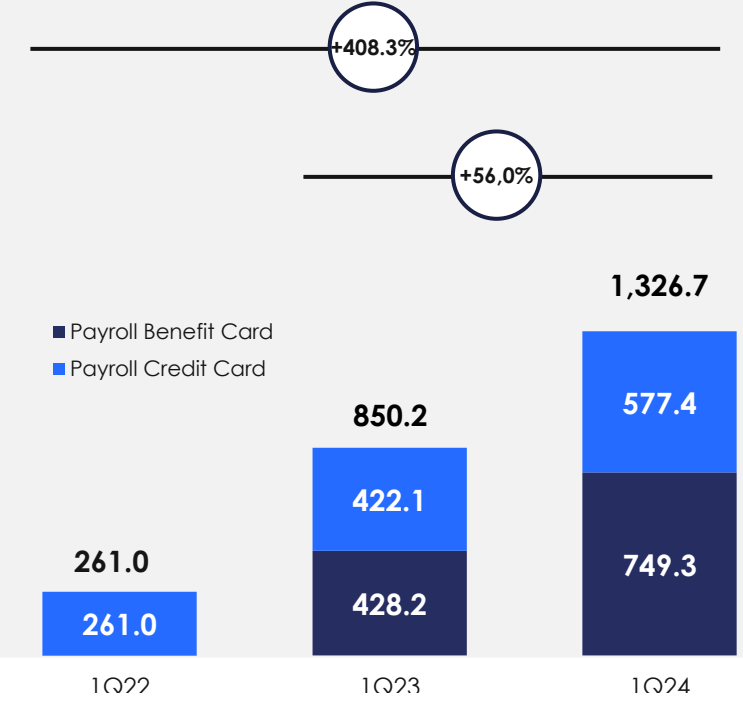
Personal Payroll-Deductible Loans



Personal Credit Account Holder



Payroll Linked Cards



Upgrade of ratings as a recognition of the strengths built in recent years

MOODY'S

A+

STABLE

S&P Global Ratings

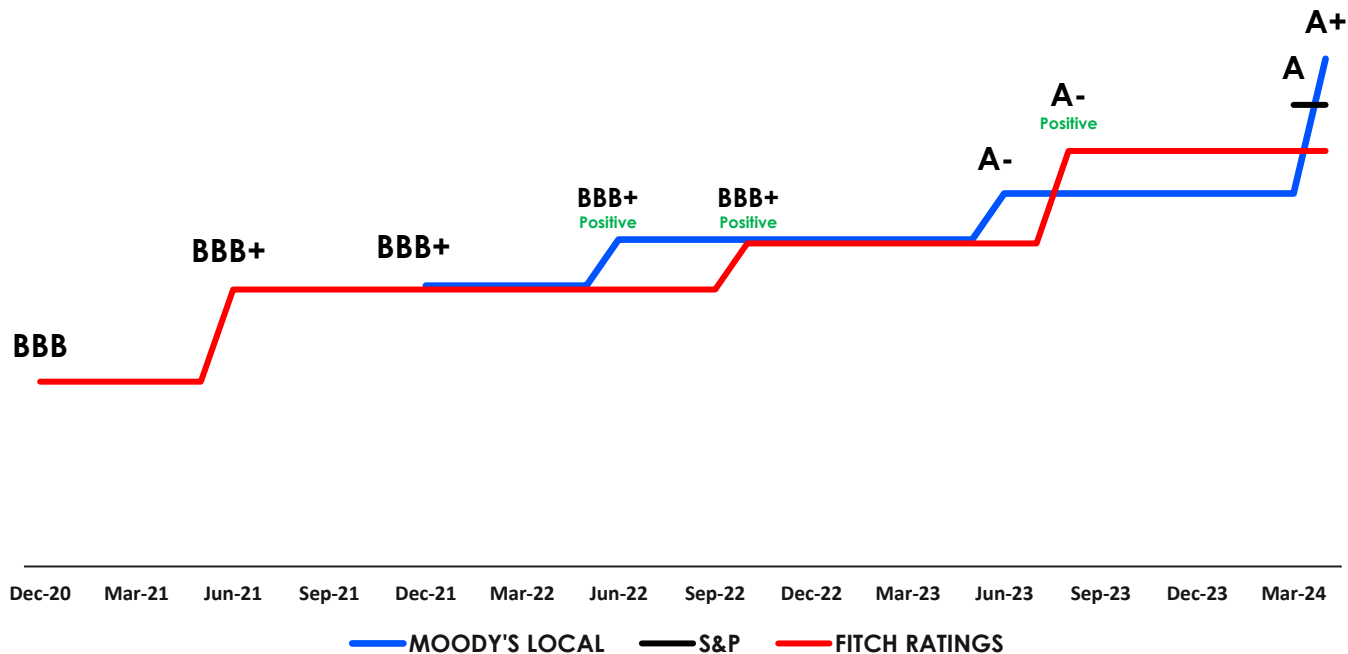
A

STABLE

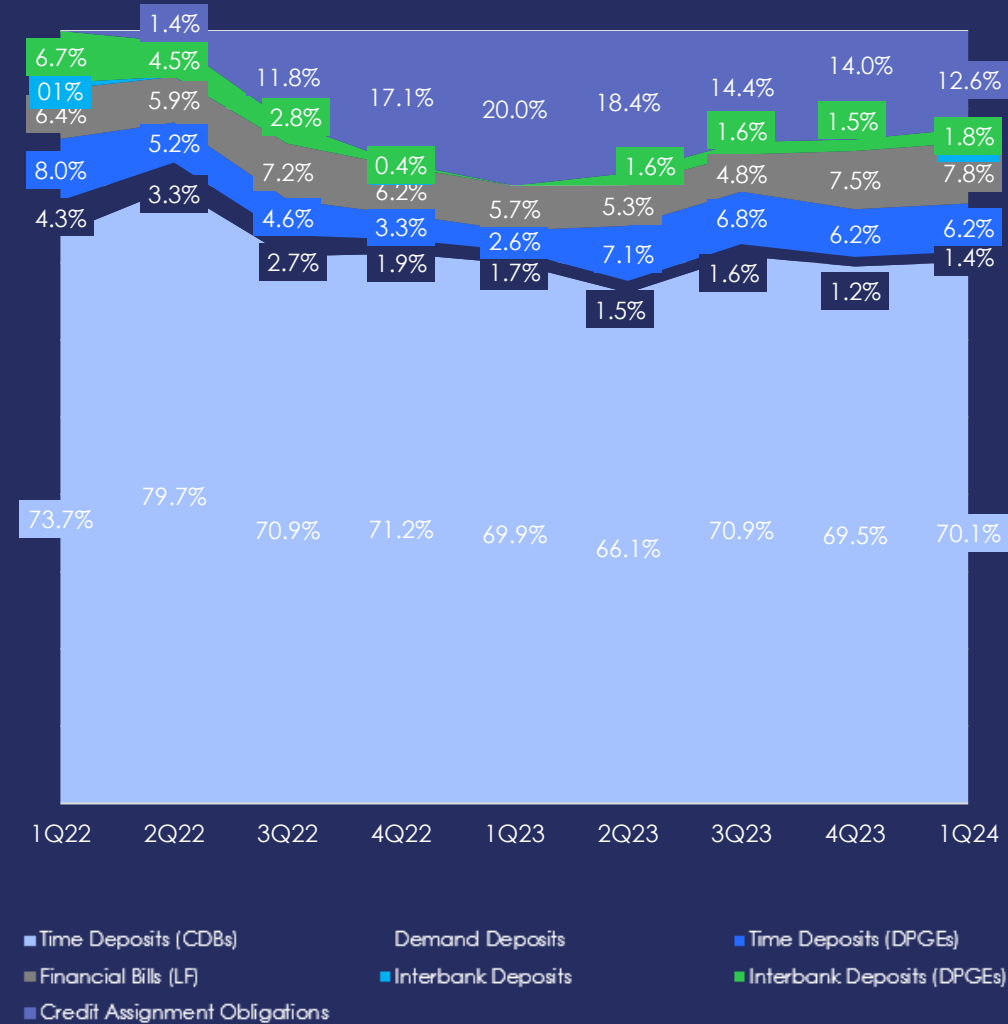
FitchRatings

A-

POSITIVE



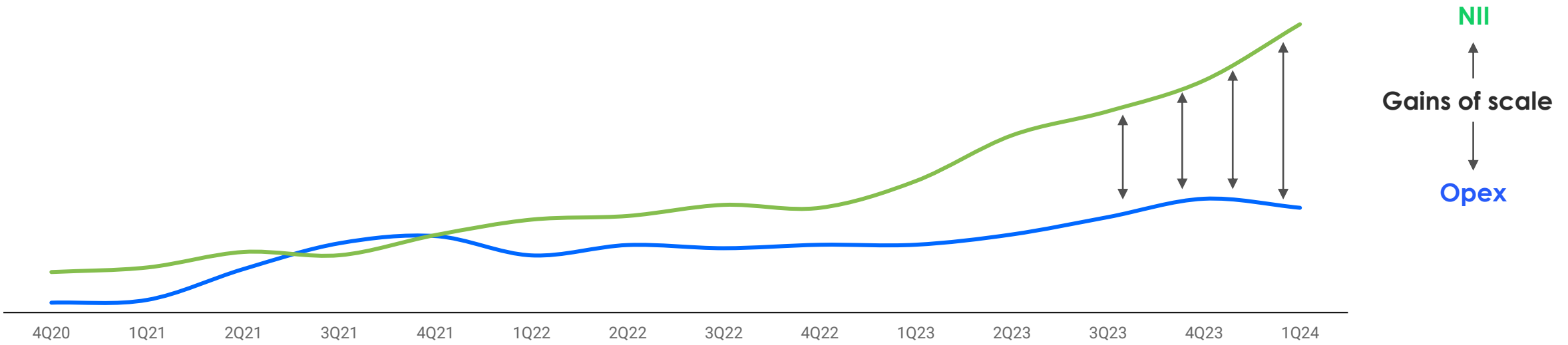
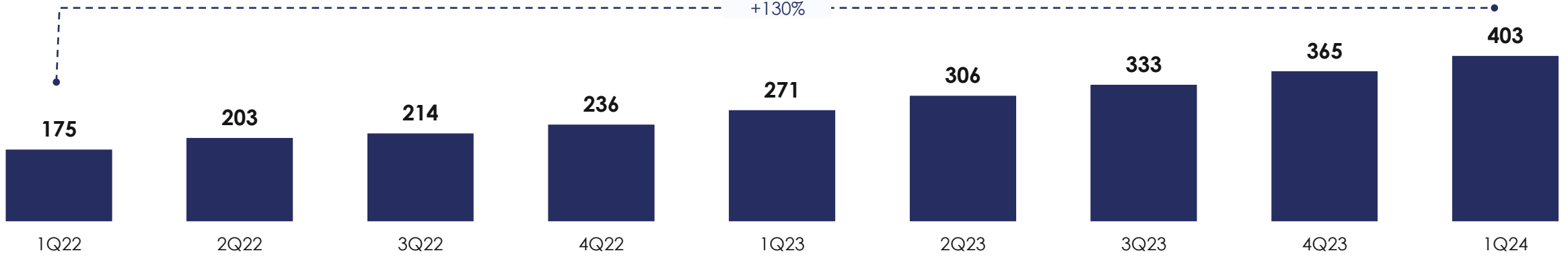
Funding Breakdown



Continuous effort to increase productivity and efficiency



Revenues per headcount

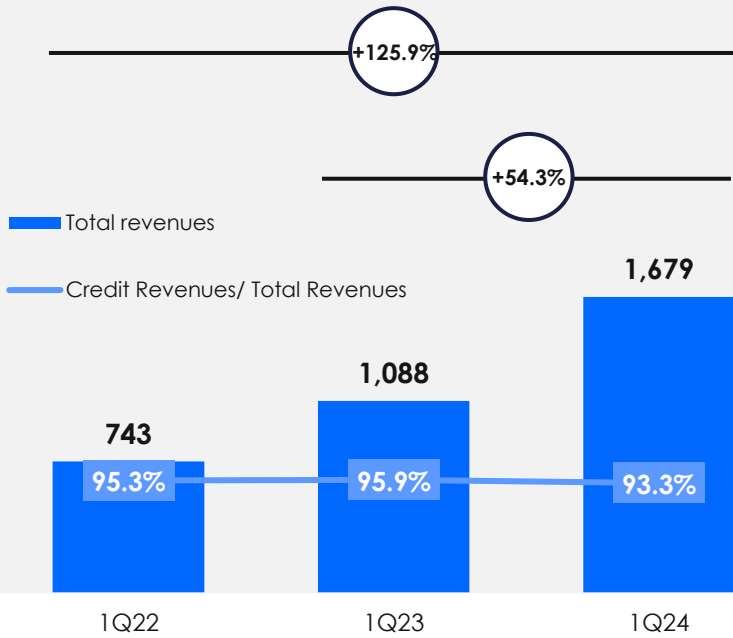


Source: Company IR
Note: 1 Operations correspond to cloud simulations, loan executions and account openings.

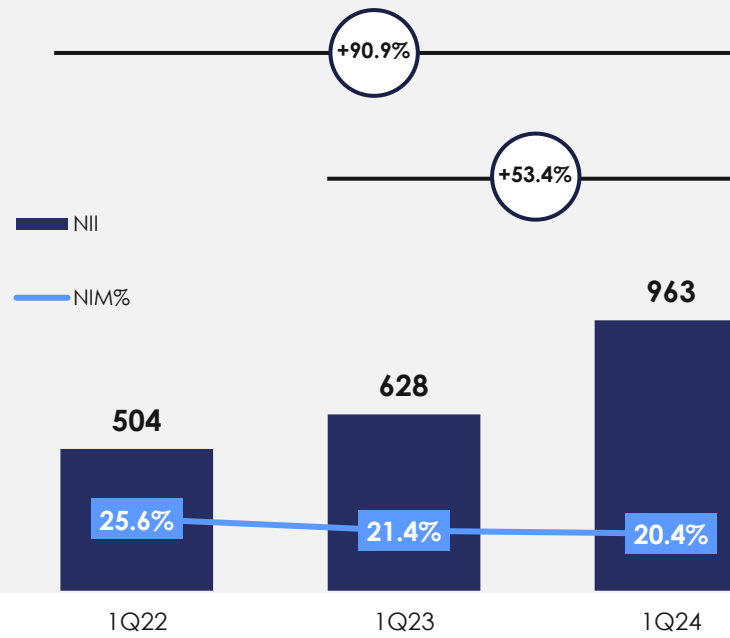
Key Indicators



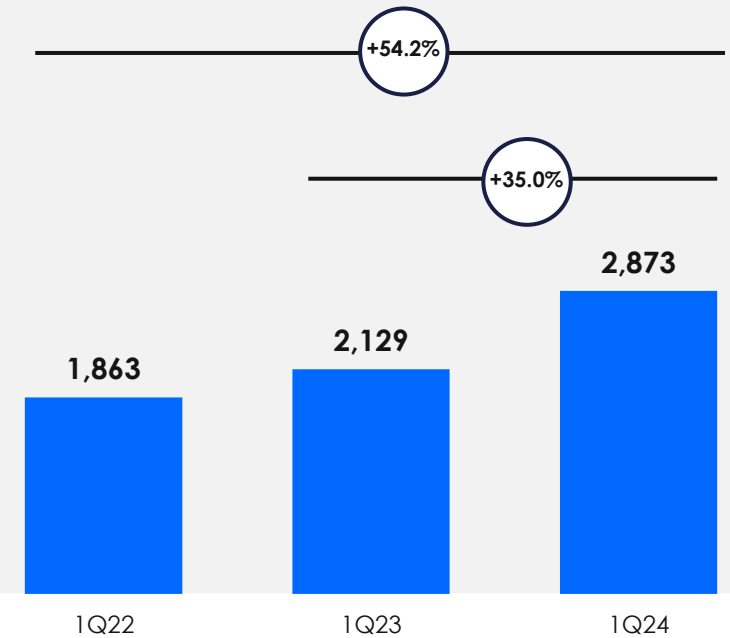
Total Revenues



NII and NIM (%)



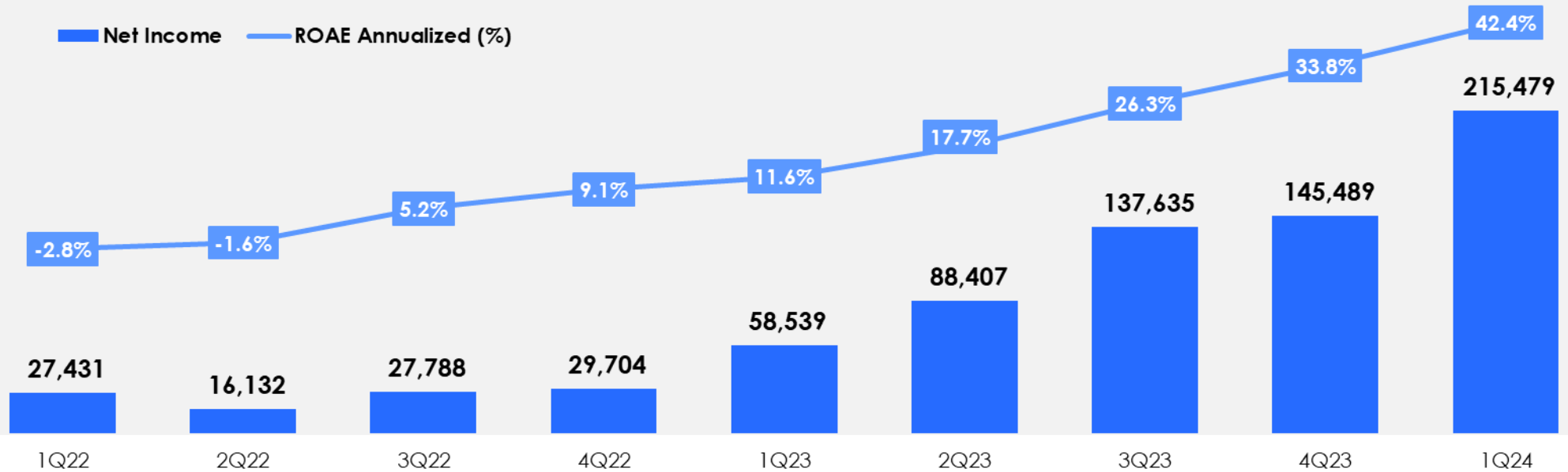
Active Clients ('000)



Profitability Growth



Net Income and ROAE increasing over the quarters



44.9%
Operating Efficiency
Ratio 1T24

Improvement of 11.6 p.p. compared to 1Q24



Opening of 197 Hubs in 2021,
accelerating Credit Granting



Hedges to Match Our Liabilities
and Assets Indexes

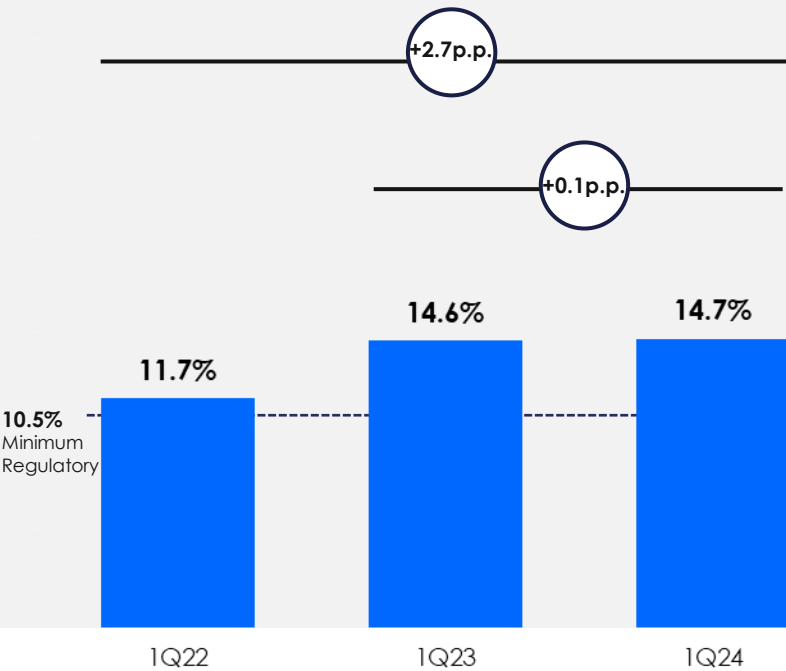


Payroll-linked Portfolio
Growth

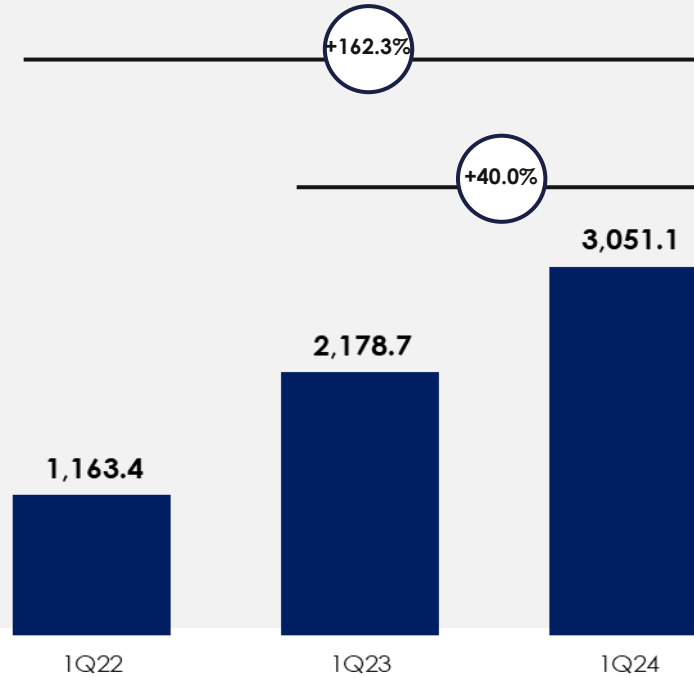
Capital and Liquidity



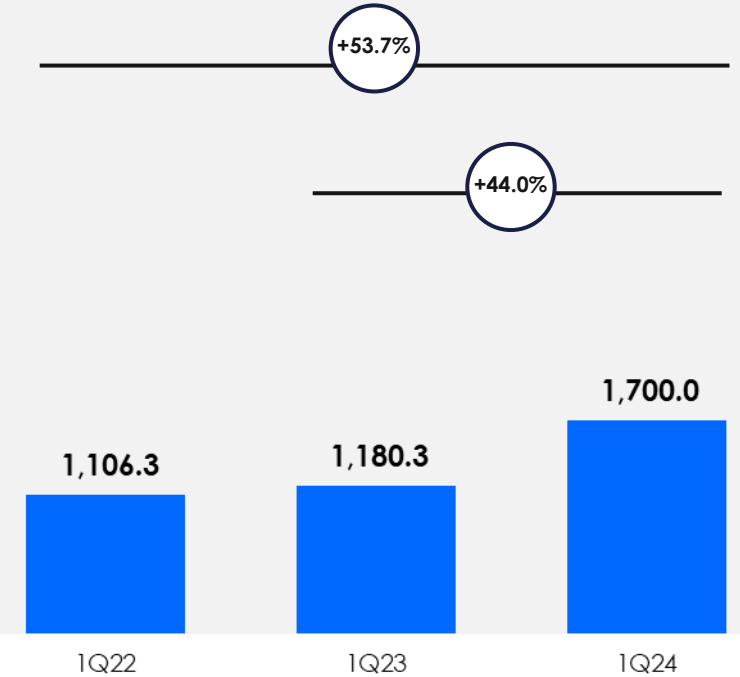
Capital Adequacy Ratio



Cash Position



Equity



*already considering the second capital contribution from Vinci Partners in 2021

Investor Relations



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