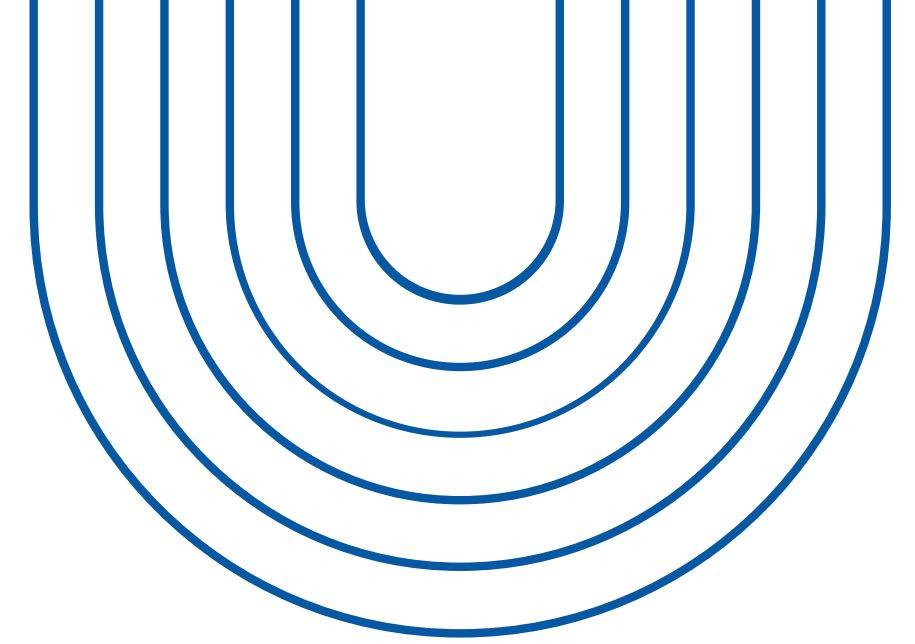




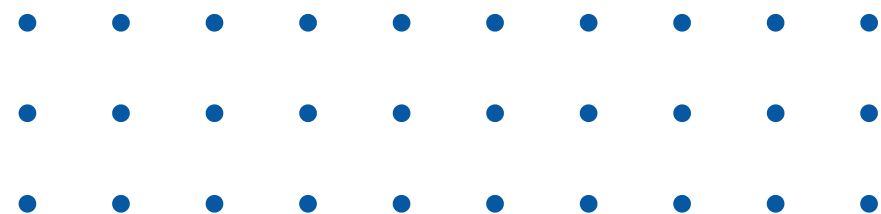
nuvini
NVNI | Nasdaq Listed

Investor Presentation
Nov 2025



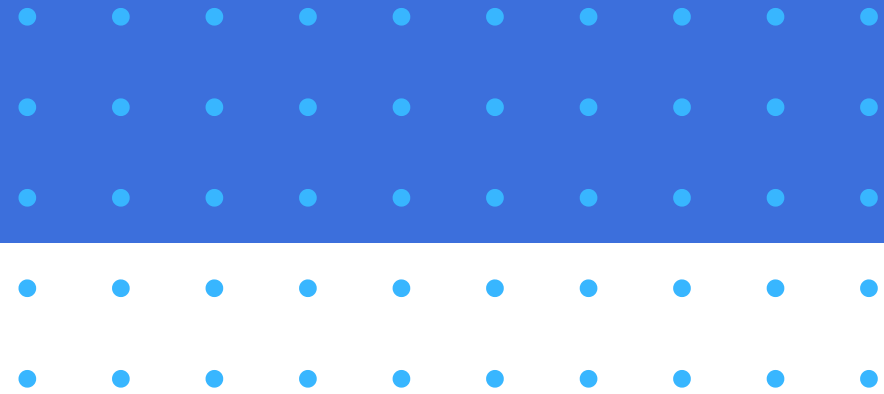
- 01. OUR COMPANY
- 02. INVESTMENT THESIS
- 03. LATAM & BRAZILIAN SAAS MARKET
- 04. NUVINI OVERVIEW & TRACK RECORD
- 05. PIPELINE AND CLEARLY DEFINED GROWTH INITIATIVES
- 06. AI INITIATIVES
- 07. COMPS & TEAM

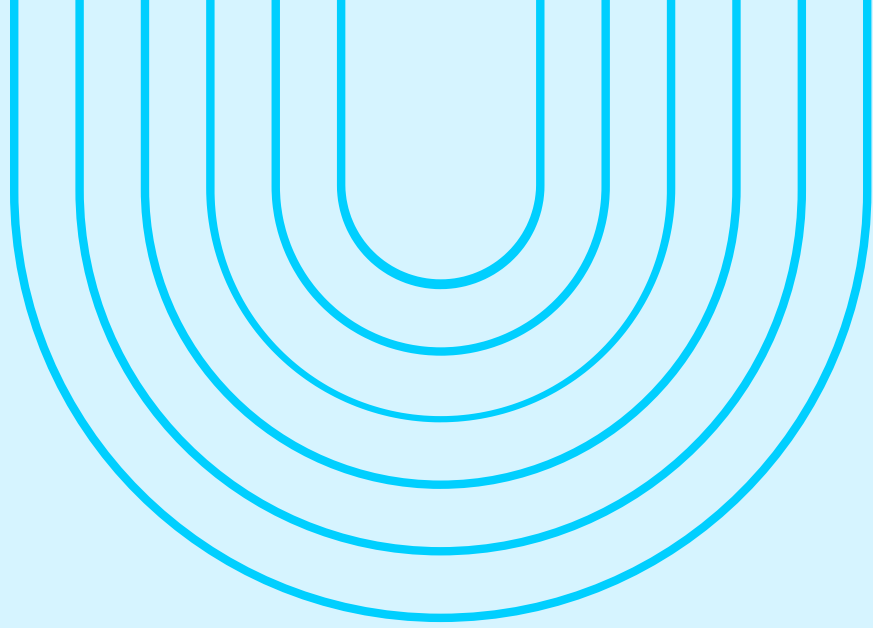
TABLE OF CONTENTS



01.

OUR COMPANY

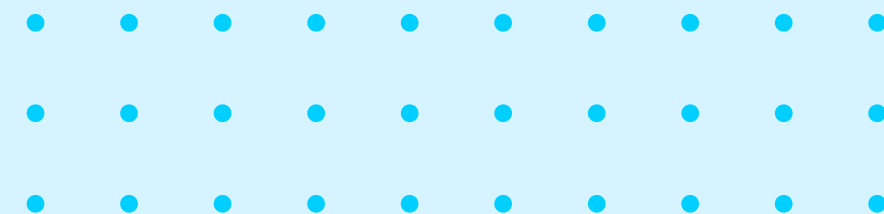




Nuvini:

An Ecosystem of Profitable SaaS B2B Companies

We **select and acquire** SaaS B2B companies in Brazil and Latin America
We are a **liquidity solution** for startups and a **value investing** alternative for our investors



INTRODUCTION



WHAT WE DO

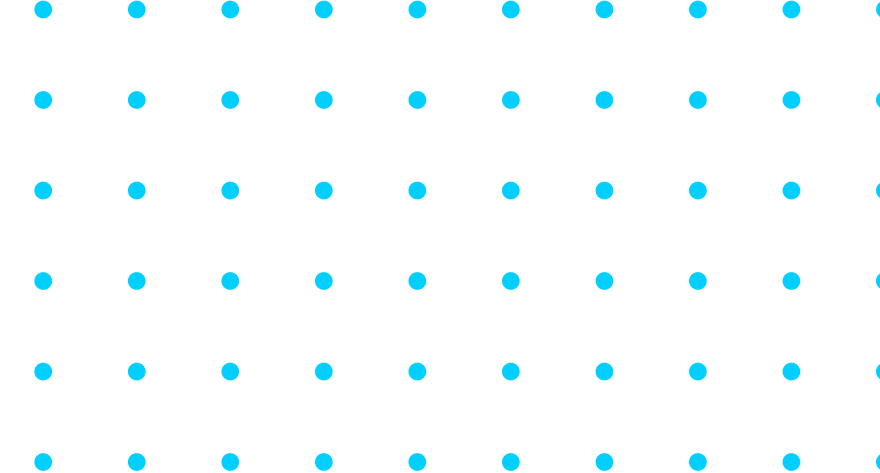
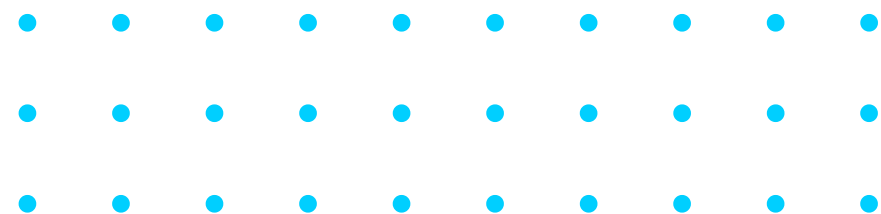
We invest in multi-sector B2B SaaS companies, help them scale and grow, and reinvest their profits into new value-accretive acquisitions – a proven model used by global players like CSU, Vitec, and Roper.

WHO ARE OUR TARGETS

Niche-leading SaaS companies with established business models, strong cash flow, and significant growth potential.

WHY ARE WE DIFFERENT

We access under-targeted companies and deploy capital efficiently through a specialized, long-term-focused team.



KEY FINANCIAL HIGHLIGHTS

+22,400

CUSTOMERS

R\$ 193 MM

NET REVENUES
2024A

13.8 %

ORGANIC GROWTH
2024A

62.1 %

GROSS PROFIT
MARGIN 024A

R\$ 57.0 MM

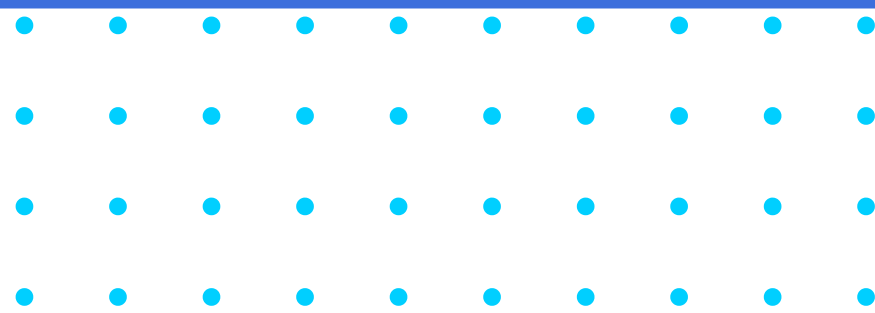
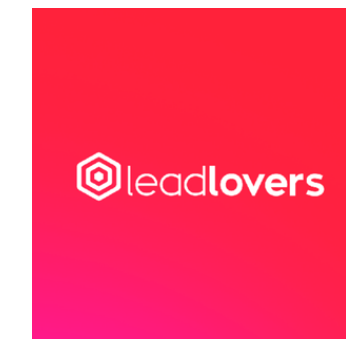
ADJUSTED EBITDA
2024A

26.4%

ADJUSTED EBITDA
MARGIN 2024A

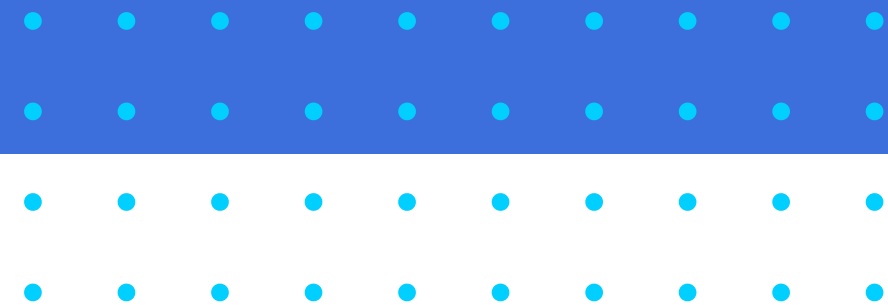
OUR COMPANIES

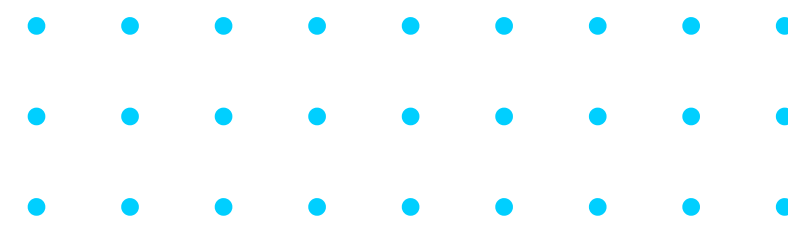
Discover the innovative **SaaS companies** in our portfolio, each solving unique challenges across Latin America.



02.

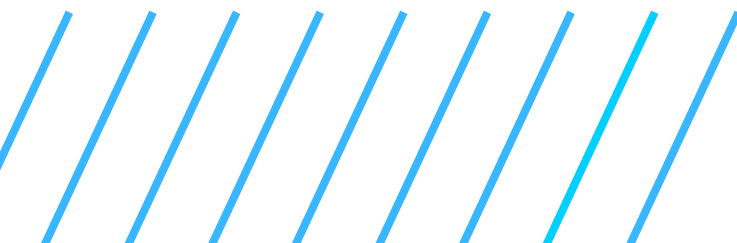
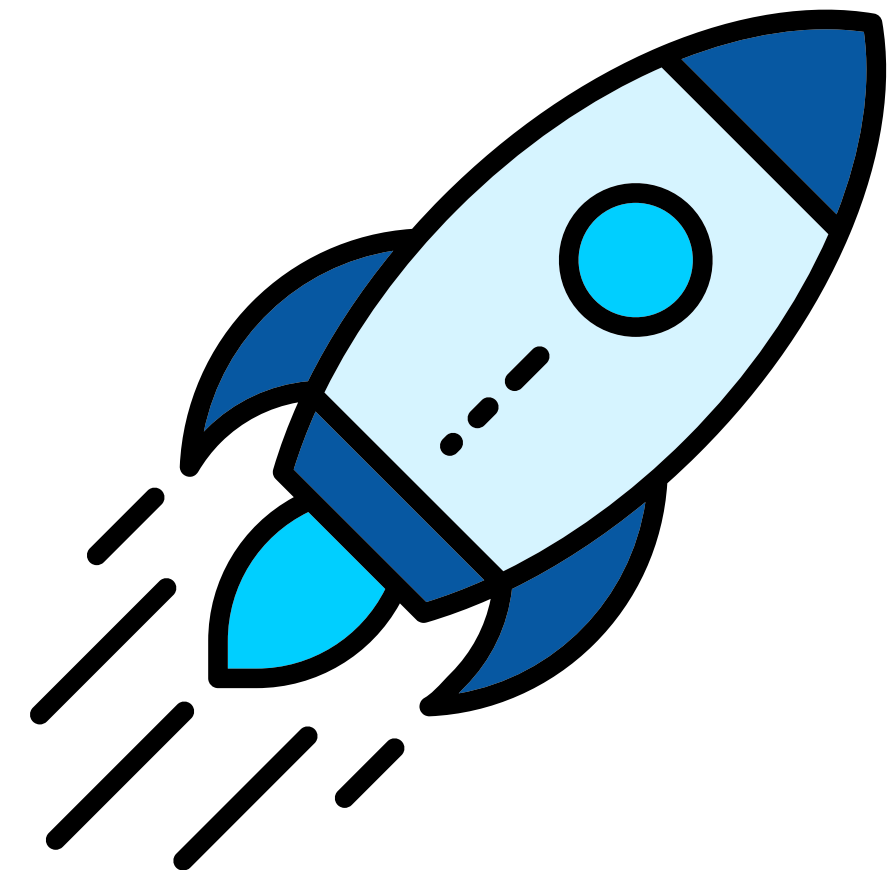
INVESTMENT THESIS





- 1** Sizeable TAM in a fast-growing and fragmented market
- 2** Positioned as an M&A platform in the SaaS segment, with rapid and efficient capital allocation capabilities
- 3** Multi-vertical portfolio already in place and a ready-to-scale platform supported by solid value creation strategy
- 4** Seasoned management team and strong governance standards to support invested companies
- 5** Robust and tangible M&A pipeline already meticulously mapped to ensure inorganic growth

INVESTMENT THESIS



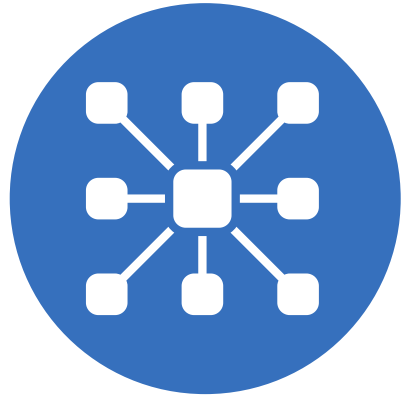
VALUE PROPOSITION FOR NUVINI INVESTORS



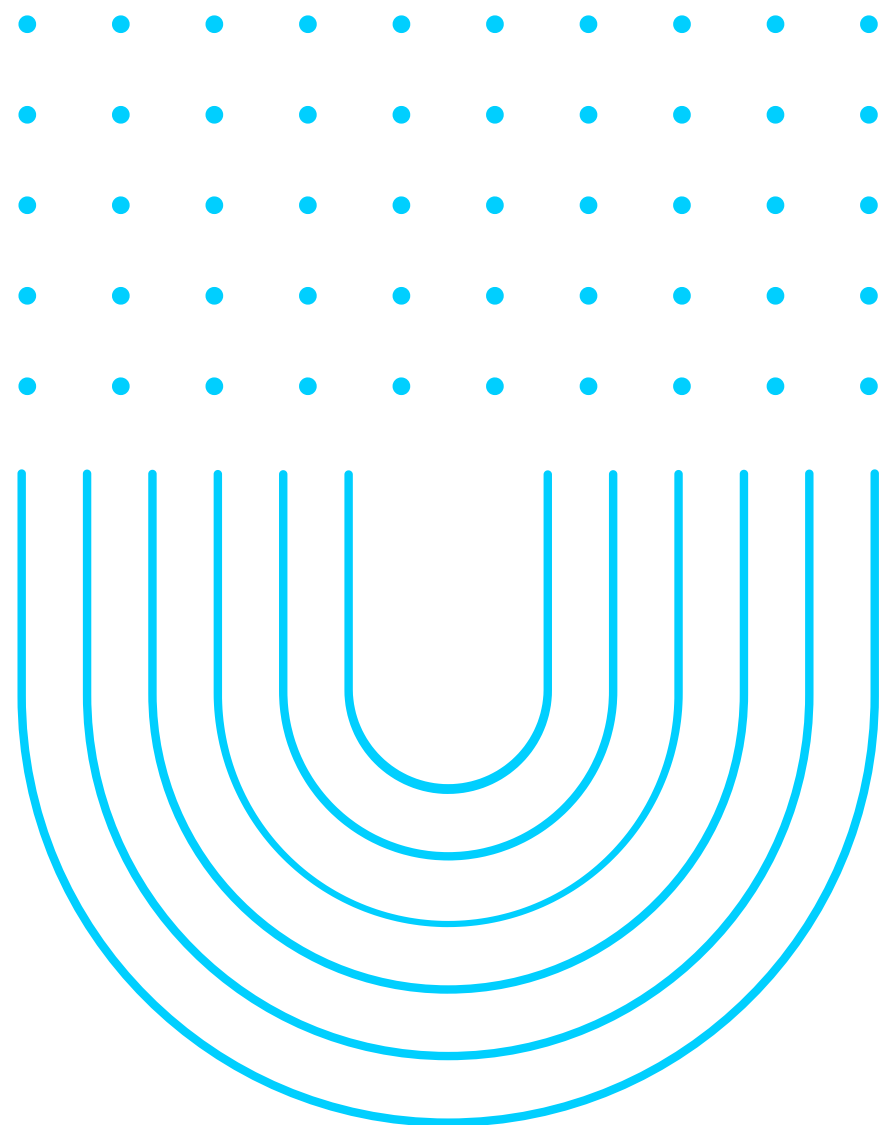
Access to profitable SaaS companies that VC/PE funds have not historically focused on



Diversified portfolio composed of cash generating and fast-growing companies



Multi-segment investment strategy with focus on fundamentals



WHY NUVINI?

VALUE PROPOSITION FOR SAAS B2B FOUNDERS



Support to deliver (and exceed) their business plans



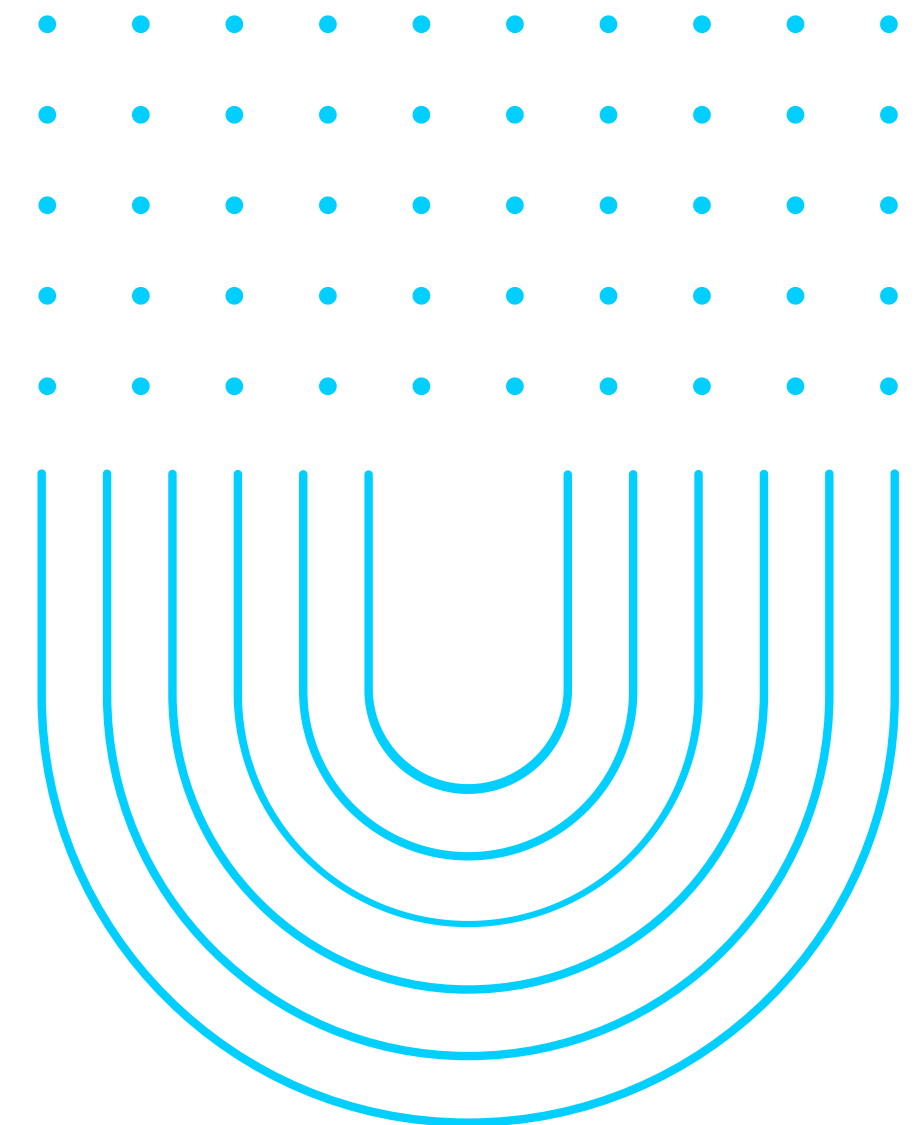
Autonomy to founders who do not pursue the traditional PE/VC path



Liquidity for an illiquid asset with upside capture on earnouts



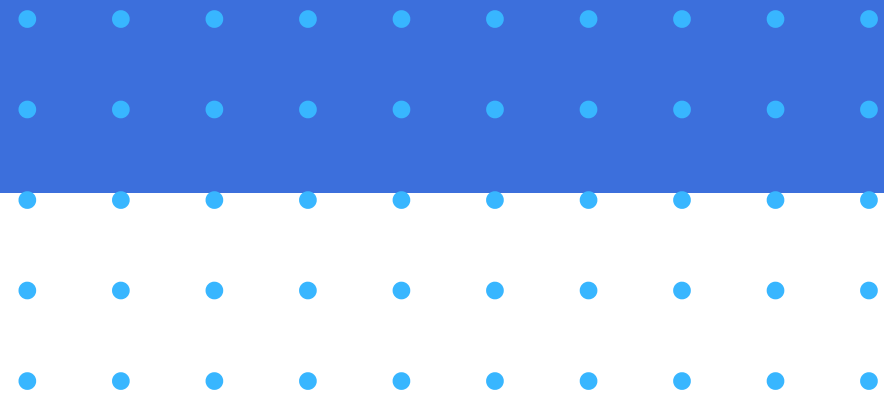
Opportunity to grow the business with M&A and participate in a talented community of entrepreneurs



WHY NUVINI?

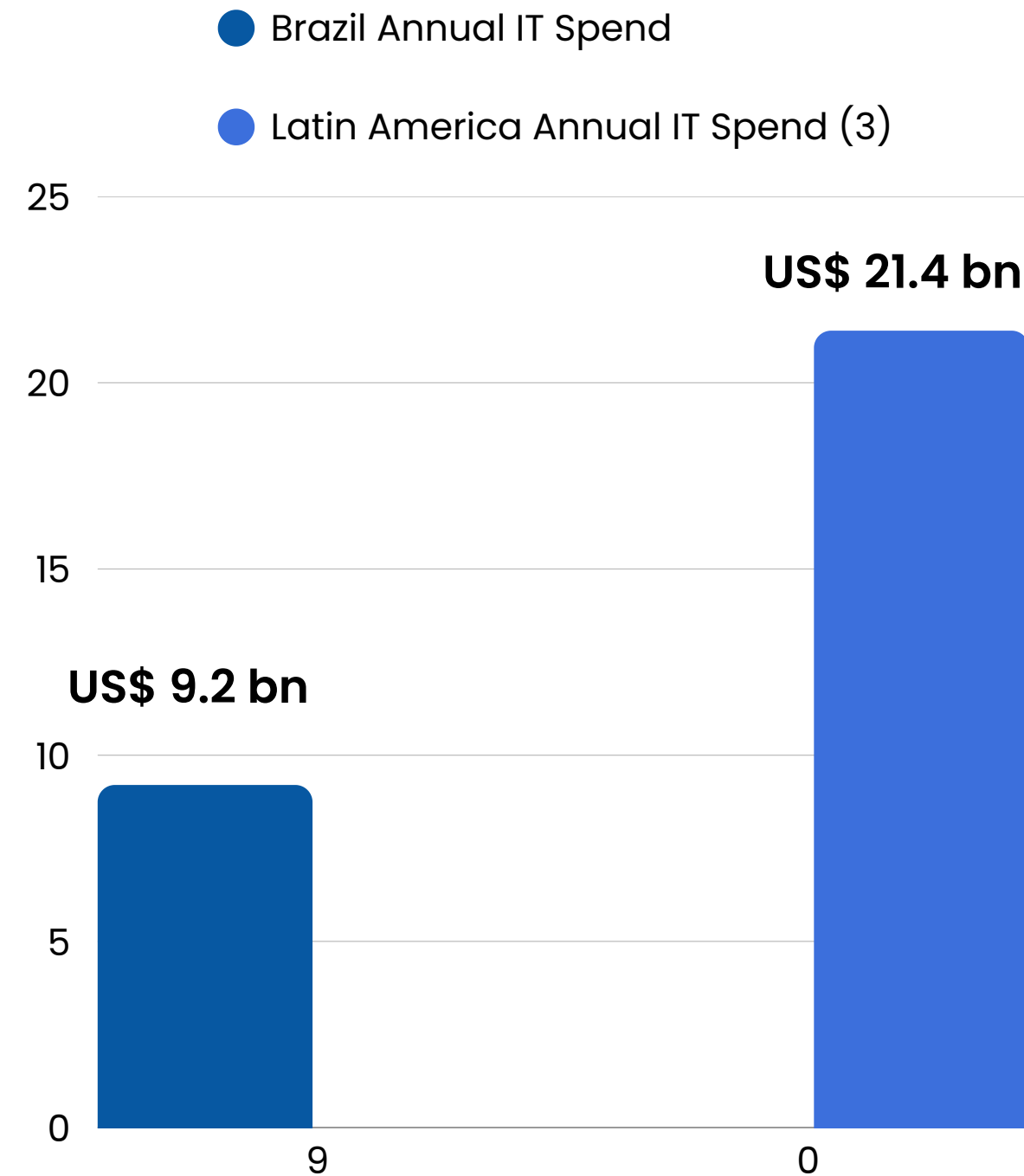
03.

LATAM & BRAZILIAN SAAS MARKET

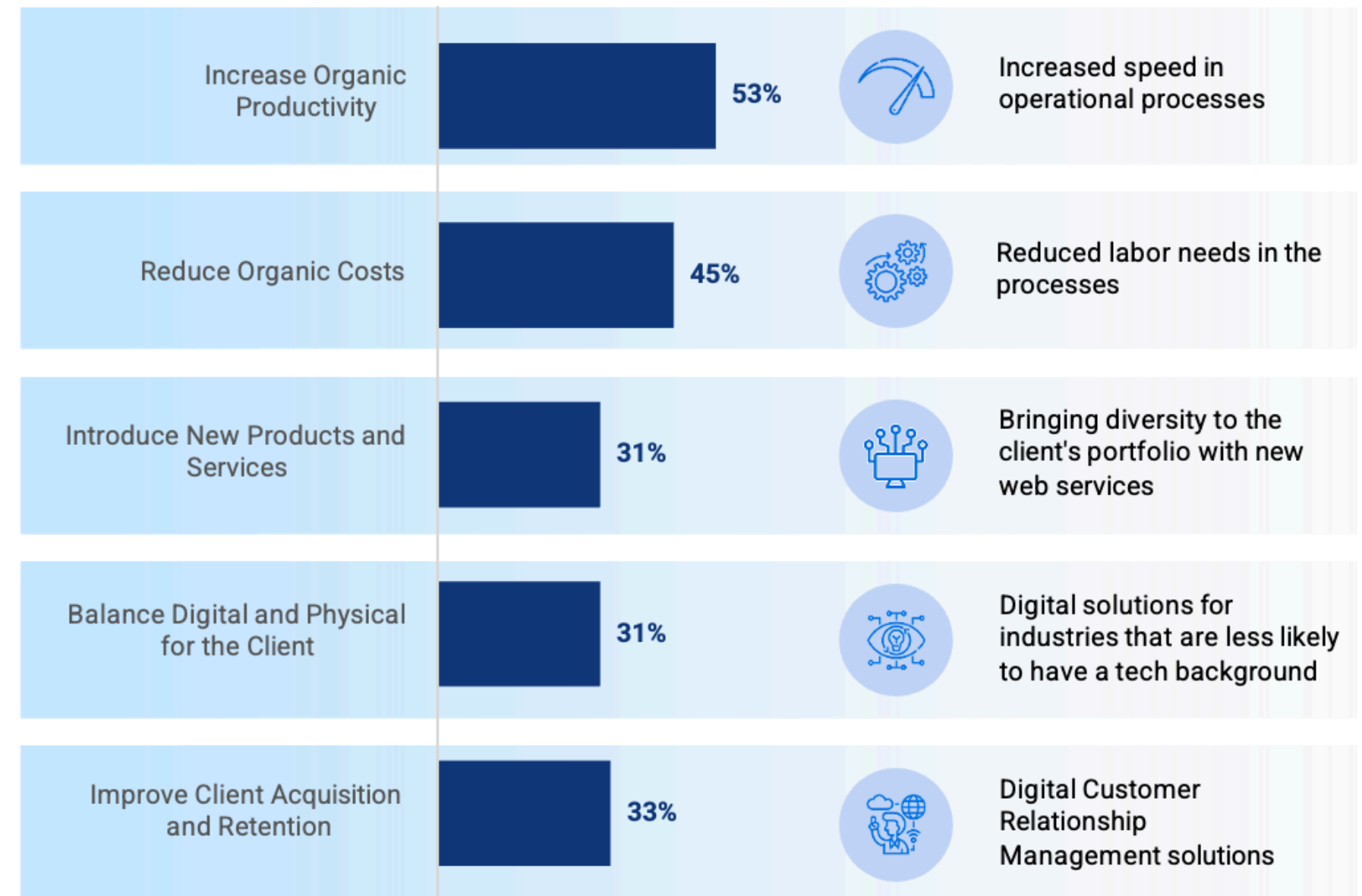


THE SAAS MARKET HAS A SIZABLE TAM ⁽¹⁾, AND NUVINI ADDRESSES ITS MAIN INEFFICIENCIES

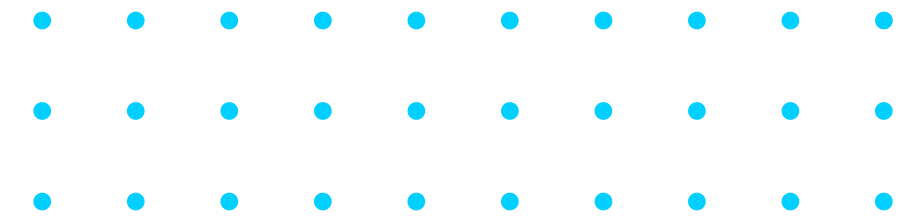
Nuvini Operates in a Sizeable Market ⁽²⁾



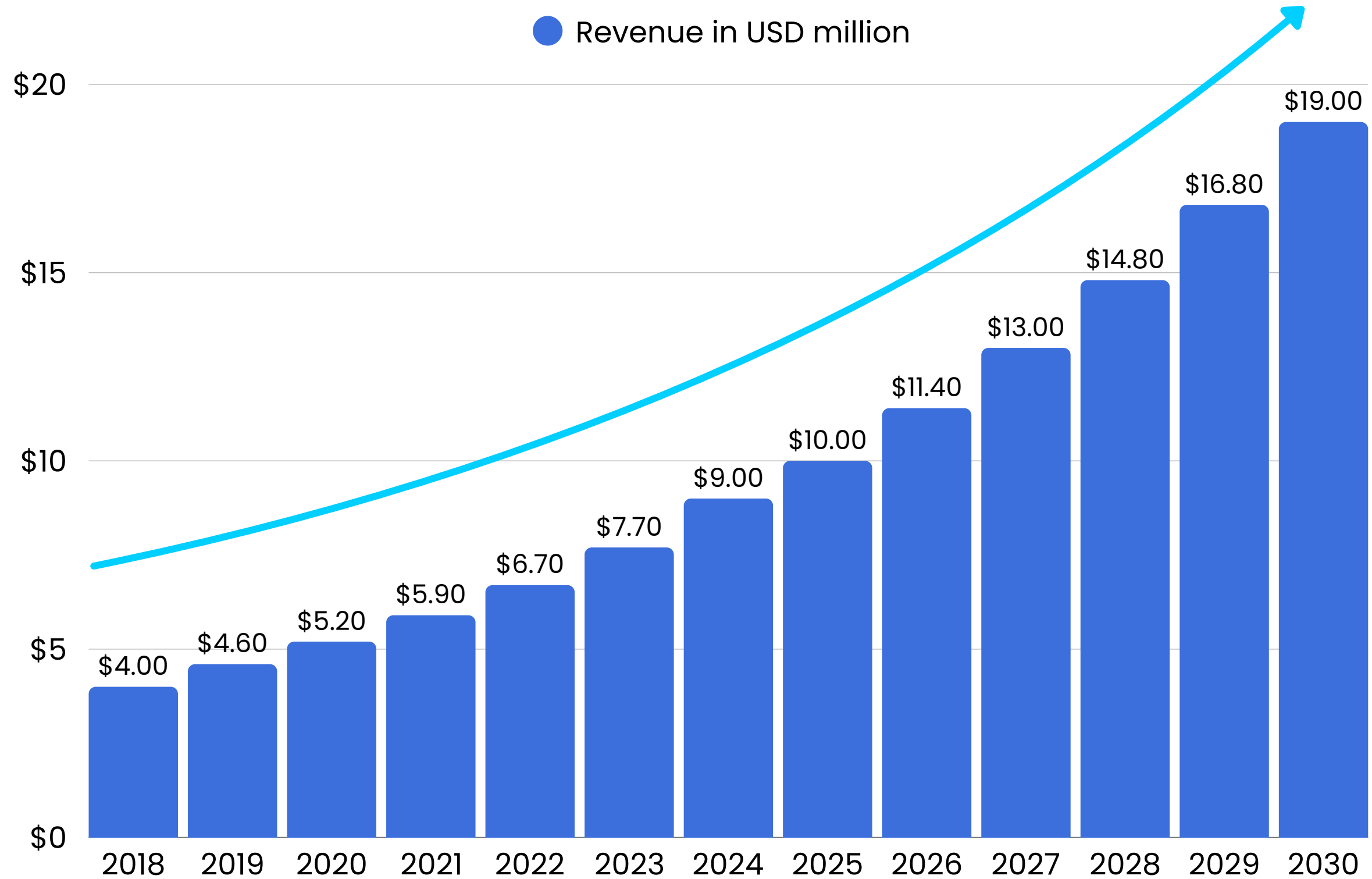
Solving Real Day-to-Day Problems with Long-term Solutions



Sources: ABES, FGV, Statista Research Department, Gartner, IDC | Notes: (1) TAM stands for Total Addressable Market; (2) Nuvini currently operates in Brazil and intends to expand into Latin America; (3) Latin America consists of South America, Central America, Mexico, and the Caribbean islands



*BRAZIL SOFTWARE AS A SERVICE (SAAS) MARKET, 2018-2030 (US\$M)



STATISTICS

\$9,215.9
Market revenue
in 2024

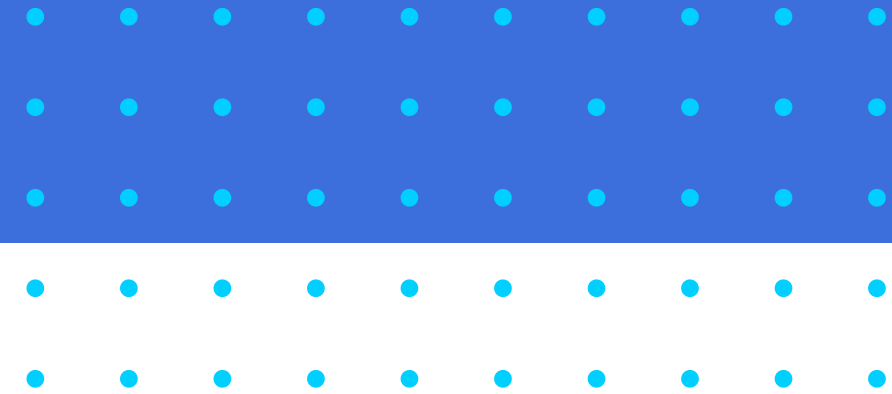
\$18,969.3
Market revenue
in 2030

12.1%
(CAGR from
2025 to 2030)





















*RESOURCE: [GRAND VIEW RESEARCH](#)

04.

NUVINI OVERVIEW & TRACK RECORD

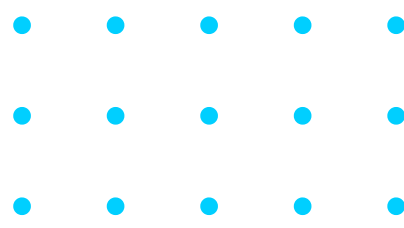


STRONG PORTFOLIO OF MULTI-VERTICAL SAAS SOLUTIONS ALREADY IN PLACE

Company	Business Model	Growth Levers	
 (Acquired on Oct-20)	<ul style="list-style-type: none"> Digital platform for bidders to find, register, dispute and monitor notices issued by the Brazilian federal, state and municipal governments through electronic trading sessions Purpose of simplifying processes through innovative solutions designed for companies that supply governmental entities 	 Business Unit Enterprise Higher Ticket, NDR and Lower Churn	 Fintech Use customer base and data to provide credit through partners
 (Acquired on Feb-21)	<ul style="list-style-type: none"> ERP service provider for eyeglass shops Targets optical shops in Brazil and Latin America to assist them with managing stores, meeting tax obligations and optimizing sales 	 Scale up ÓticaPay POS payment processing for integrated opticians, capturing a take-rate	 Outbound Team dedicated to capturing new opportunities through channel diversification
 (Acquired on Apr-21)	<ul style="list-style-type: none"> Complete and scalable ERP for business and sales management Targets industries, distributors, retail stores, service providers 	 Add-on Acquisitions Opportunistic acquisitions aiming to increase client base	 Optimize Sales Channels Strategic partnership for customer acquisition
 (Acquired on Feb-21)	<ul style="list-style-type: none"> Provider of Big Data and Analytics, Artificial Intelligence and KYC solutions for enterprises Special projects offering tailored data service solutions 	 Customer Profile New market segments, such as payment and consumer goods distributors	 Customer Success Increase ARPU via consultative relationship strategy
 (Acquired on Feb-21)	<ul style="list-style-type: none"> Complete digital marketing automation tool SaaS with self-service sales via the website and automatic renewal Targets entrepreneurs and companies 	 New Products New features release, completing sellers' cycle	 Add-on Acquisitions Opportunistic acquisitions aiming to increase client base
 (Acquired on Jun-21)	<ul style="list-style-type: none"> E-commerce and sales solutions for B2B entities Targets industries, representatives and distributors 	 Fintech Use customer base and data to provide credit through partners	 E-commerce B2B Strengthen e-commerce platform and add payments feature
 (Acquired on May 2025)	<ul style="list-style-type: none"> Cross-border e-commerce and logistics platform connecting Latin American consumers and SMBs with global retailers Provides end-to-end international shipping, including foreign addresses, package forwarding, customs clearance, and final delivery Serves a large and growing user base: over 30 million clients attended, 500,000+ registered marketplaces, and more than 6,000 impacted brands 	 Scalable Logistics Network: Growth through partnerships with global logistics providers, allowing efficient geographic expansion	

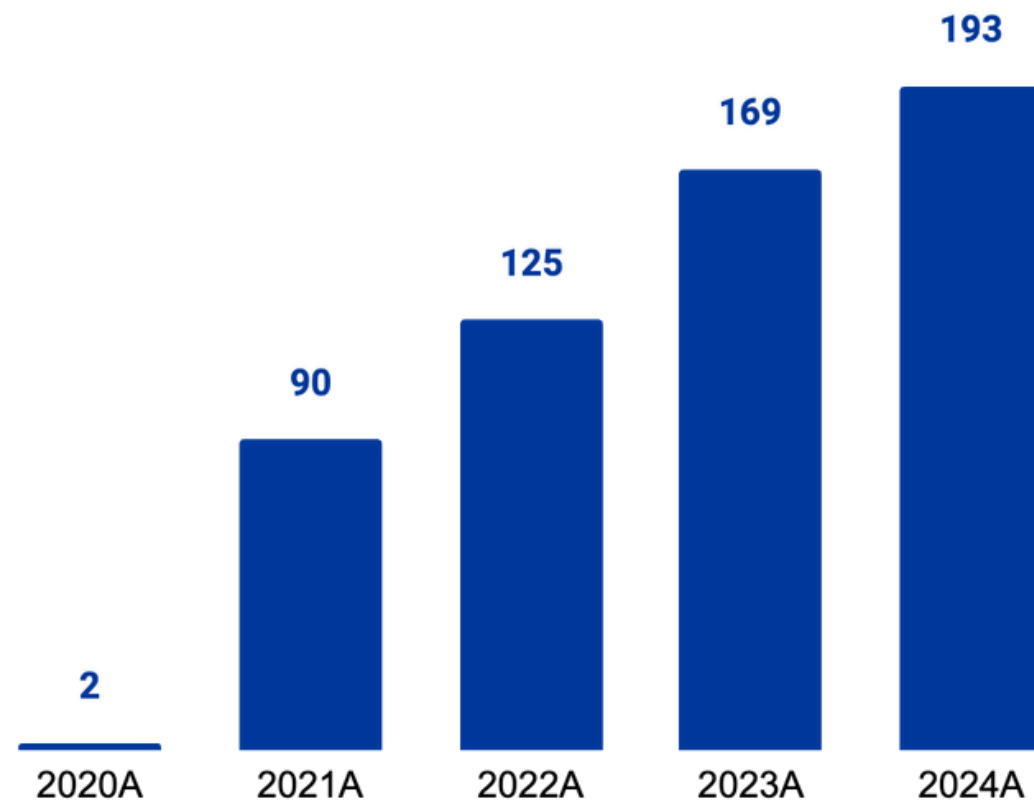
Source: Nuvini | Note: (1) The ssOtica platform is owned and operated by Ipê Digital

CONSOLIDATED FINANCIAL HIGHLIGHTS (ACCOUNTING BASE)

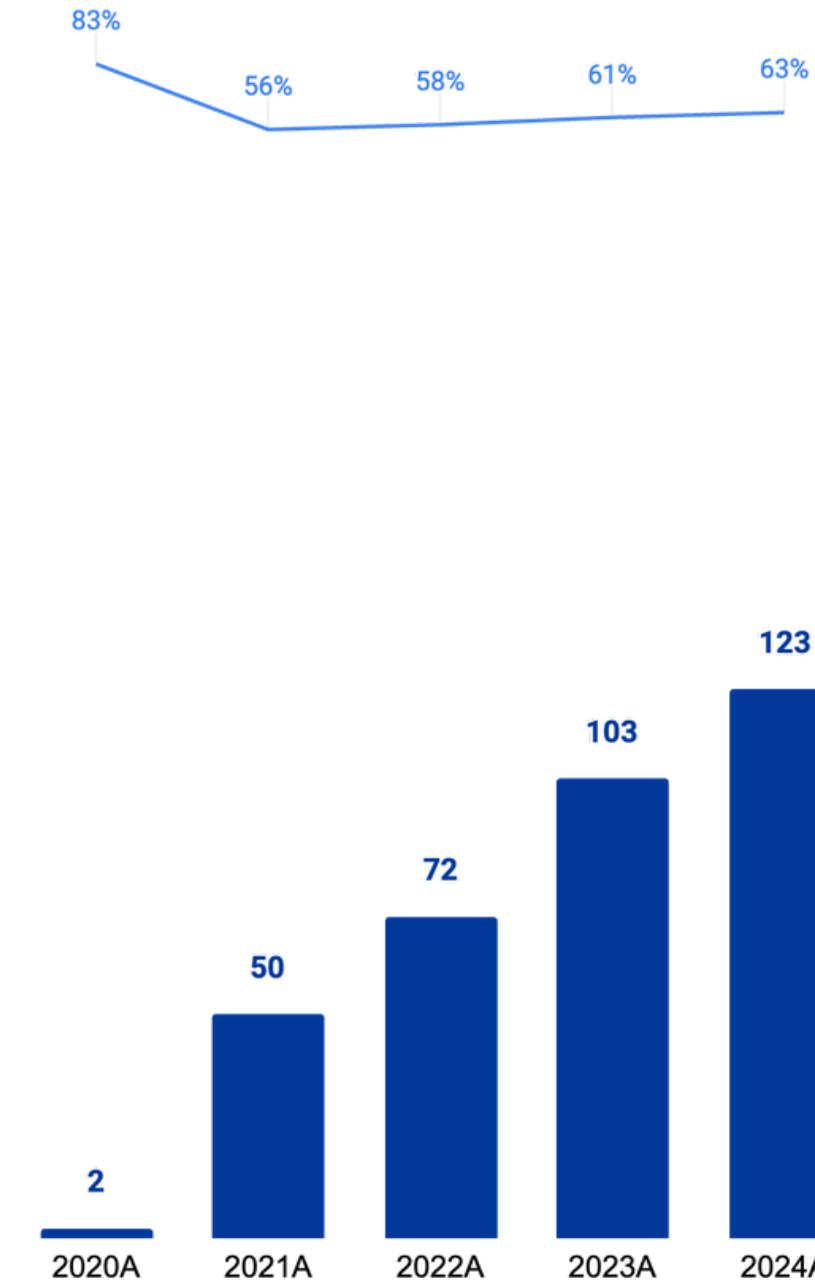


Net Operating Revenues & YoY Growth – R\$ mm,%

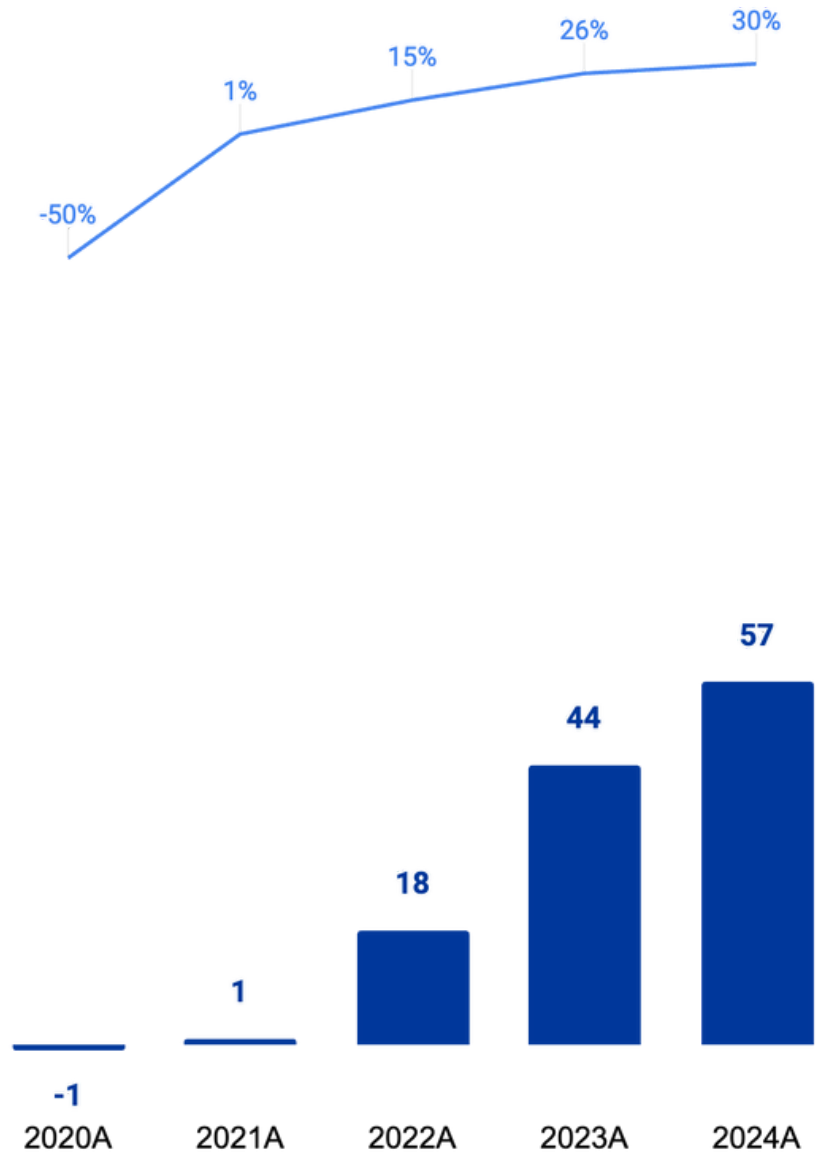
Total Growth % CAGR 22-24



Gross Profit & Gross Profit Margin – R\$ mm,%

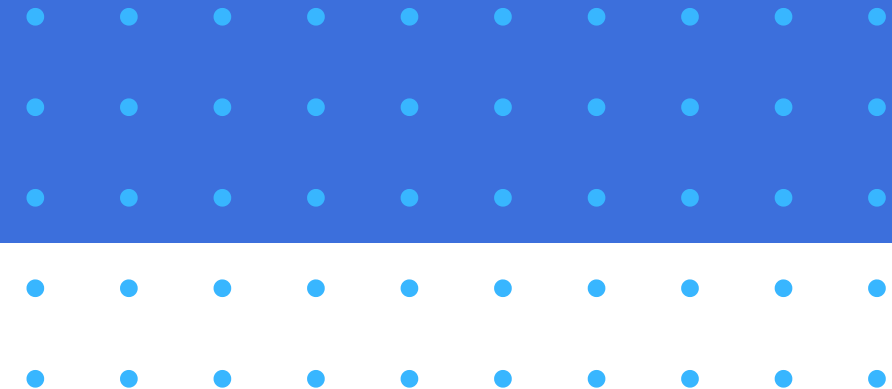


Adj. EBITDA & Adj. EBITDA Margin – R\$ mm, %

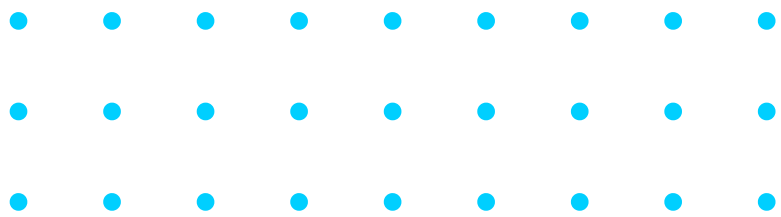


05.

**PIPELINE AND CLEARLY
DEFINED GROWTH
INITIATIVES**

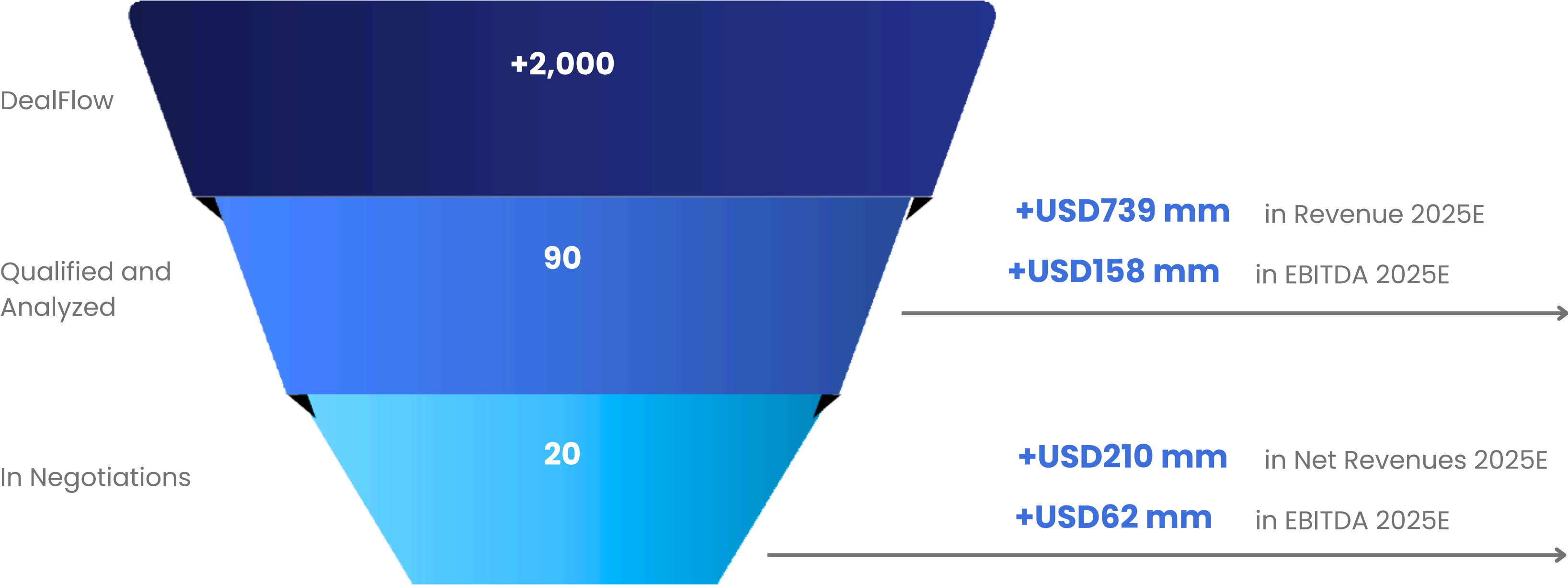


ROBUST AND TANGIBLE M&A PIPELINE MAPPED

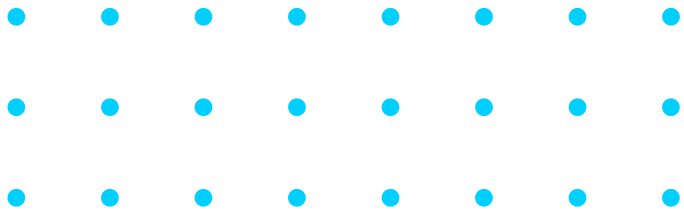


Nuvini's M&A Pipeline Number of Companies ⁽¹⁾

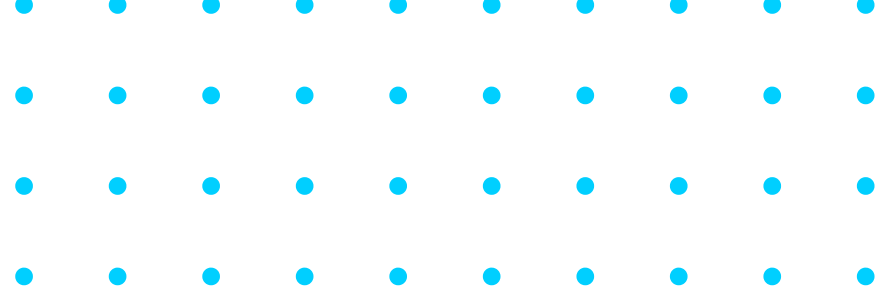
Nuvini's mid-term target is to acquire at least 4 new companies per year



Source: Nuvini | Note: (1) As of Oct2025

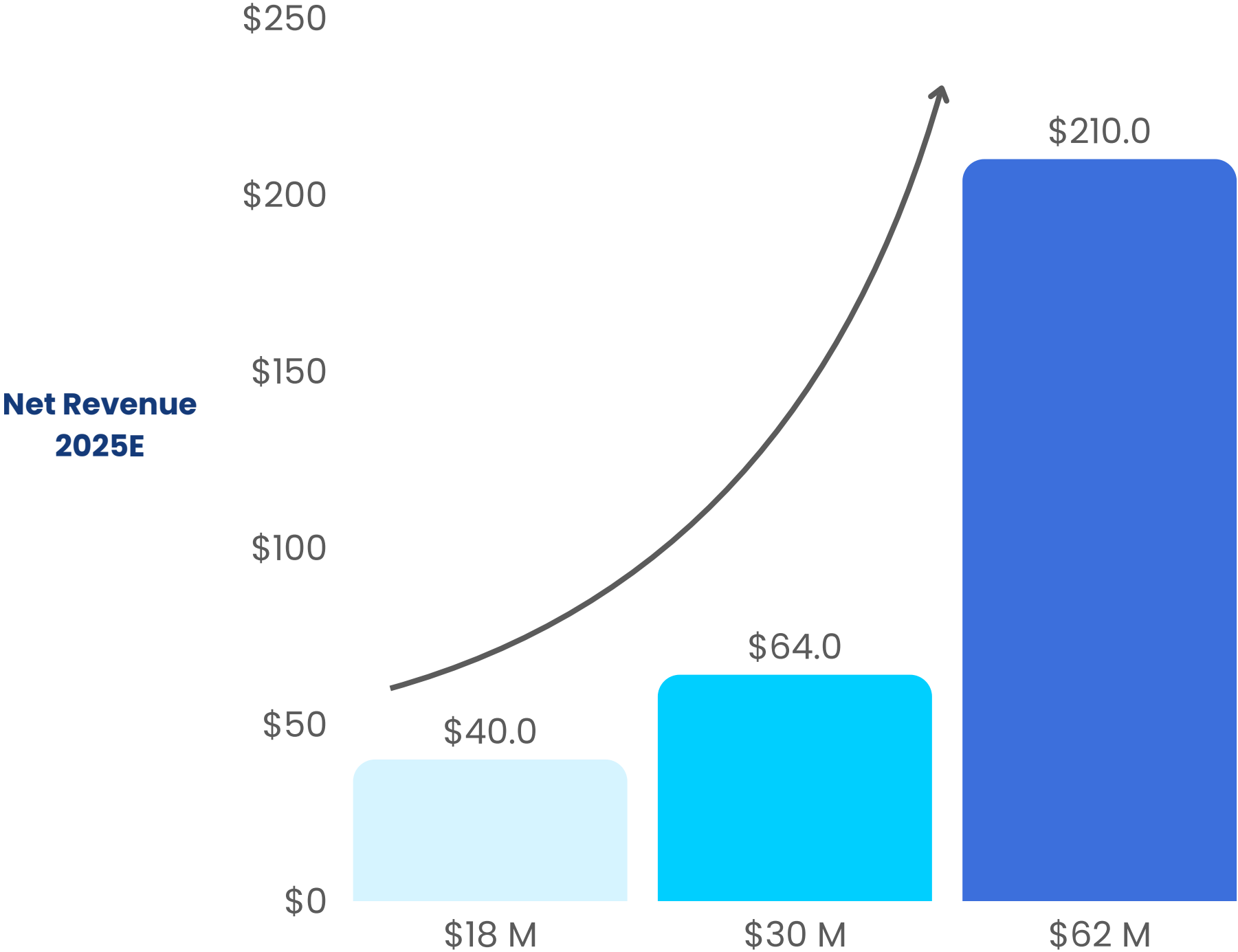


NUVINI M&A PIPELINE ACCELERATION 2025



Net Revenue and Ebitda potential growth

● April ● July ● October



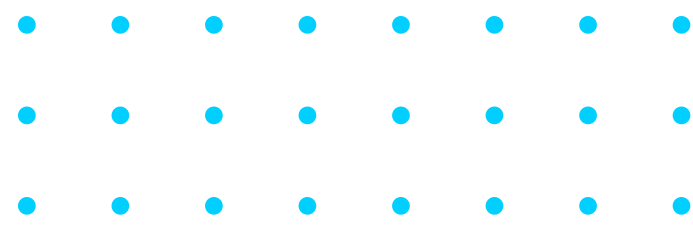
Source: Nuvini | Note: (1) As of Oct2025

The 5× expansion of Nuvini’s M&A pipeline signals more than growth – it validates the repeatability and **efficiency of its acquisition engine.**

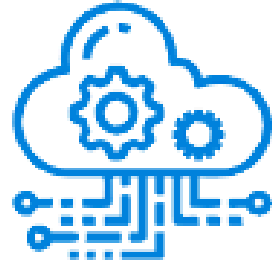
With increasing deal conversion and stronger EBITDA visibility, Nuvini is compounding value by **turning scale into profitability** and **consistent execution into long-term advantage.**

EBITDA 2025E

WELL DEFINED ACQUISITION CRITERIA



Target Company Checklist



B2B SaaS
business model



Low product risk,
with a solid
customer base
and low churn



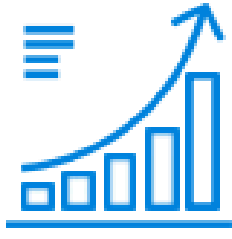
Positive cash
generation and relevant
growth potential
(Rule of 40)



Leadership positioning in
niche markets, ideally
with low competition



Focus on businesses with
low competition for
acquisitions



Target annual revenue
of
R\$10 mm - R\$30 mm

Anticipated Acquisition Structure



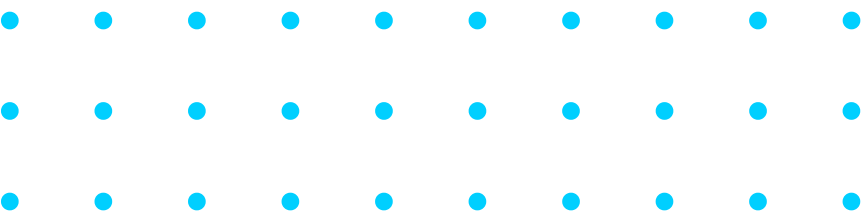
Acquisition of majority stake at the time of closing, with option for 100%, in order to align interest with companies' founders.



Payment can be a mix, between cash and/or stock

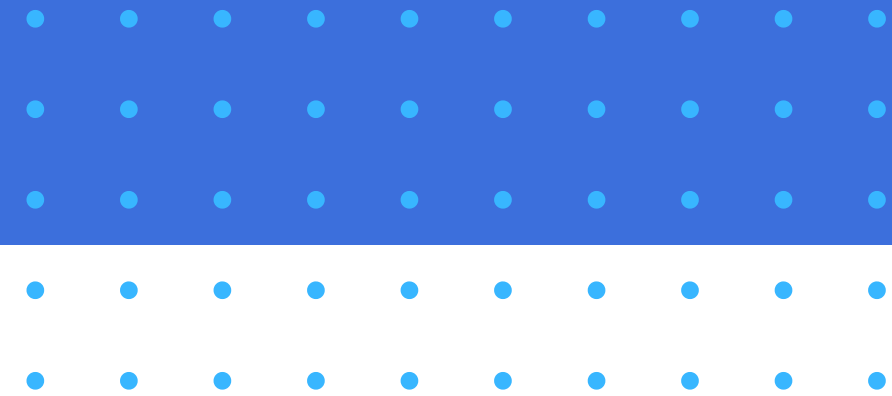


No disruption of current operations post acquisition



06.

AI INITIATIVES



NUVINI AI LAB

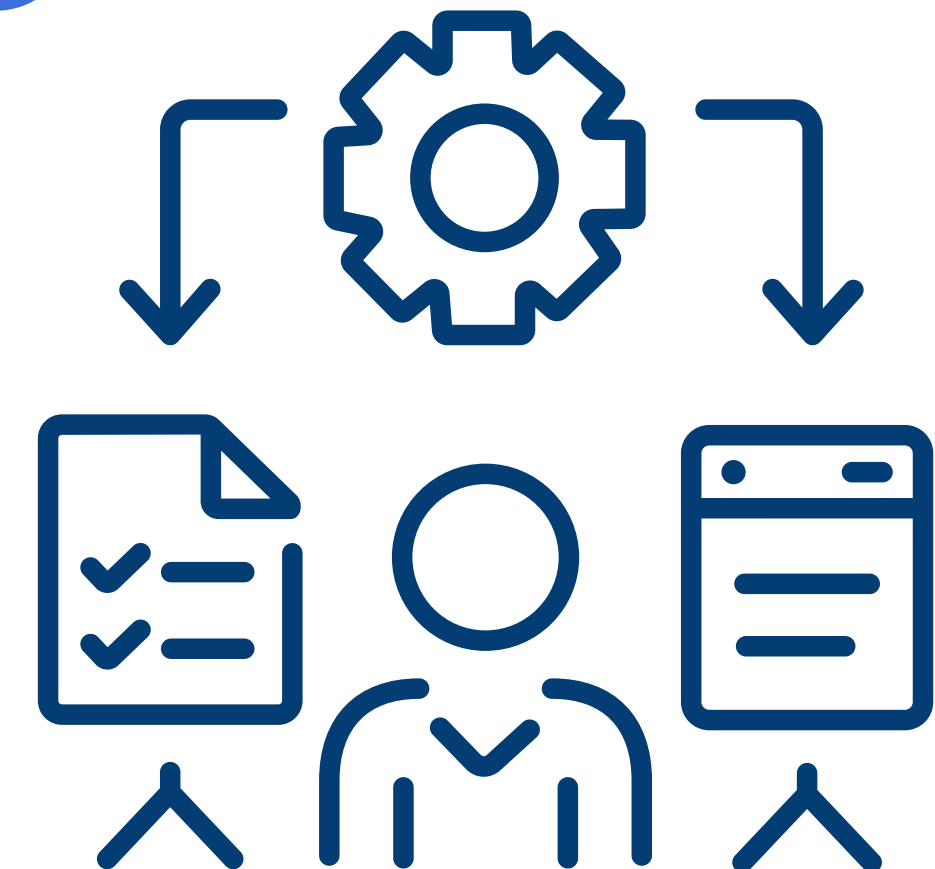
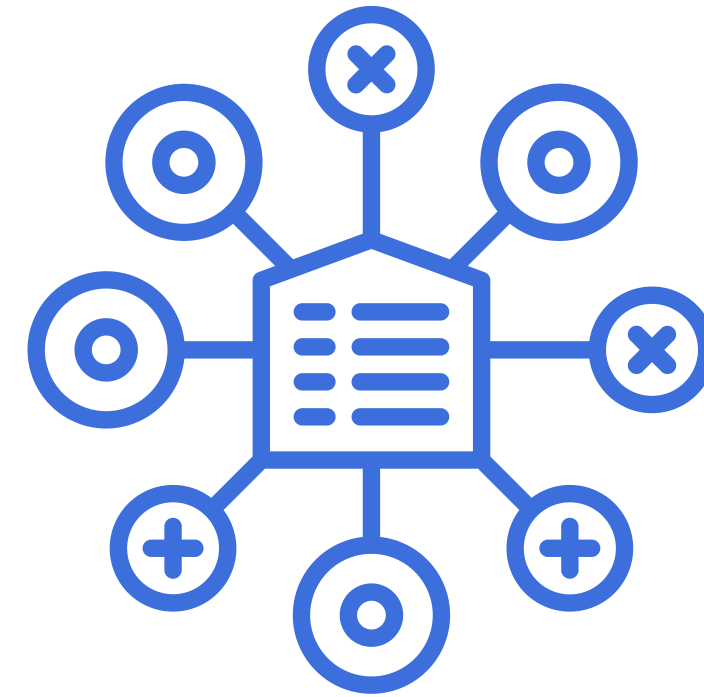
Accelerating AI Adoption Across Our Portfolio

Purpose:

- Central hub to drive AI innovation, efficiency, and automation
- Help portfolio companies adopt AI faster and smarter

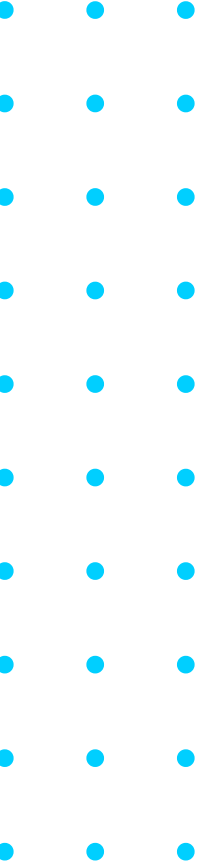
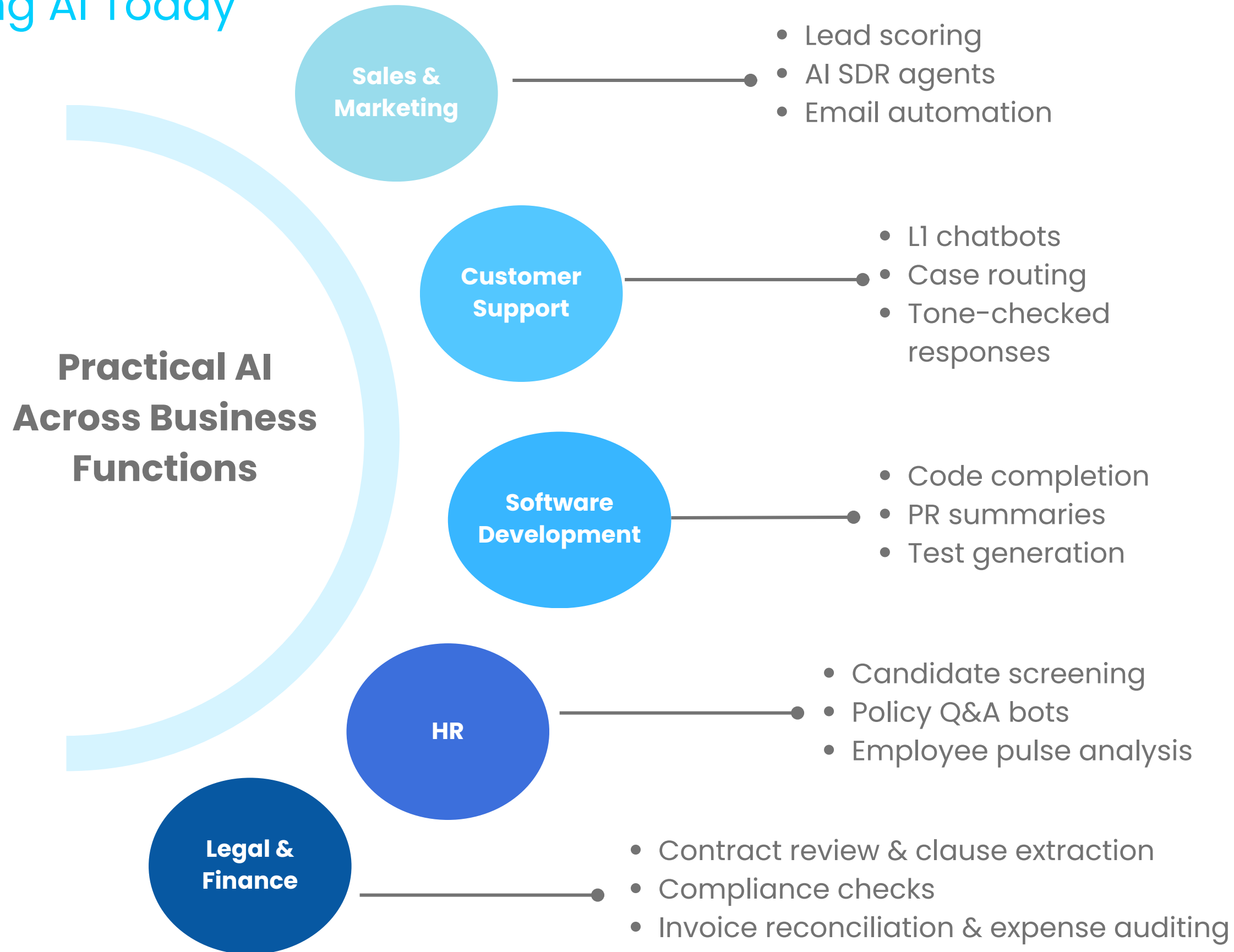
How It Works:

- Centralized experimentation: reusable templates, MVPs, shared prototypes
- AI playbooks & best practices: tailored to Sales, HR, Legal, Finance, etc.
- Rapid pilots (90 days): validate ROI before scaling
- Upskilling programs: workshops, hackathons, AI Guild for teams
- Responsible AI: governance, security, and data handling guidelines



NUVINI AI LAB

How We're Using AI Today



NUVINI AI LAB

Roadmap & Next Steps

Scaling AI Across the Portfolio

Q3 2026 – Pilot & Refine

- Pilots in 3+ companies
- Feedback-driven refinement
- Playbook development
- Training programs launched



Q4 2026 – Scale & Standardize

- Scale successful solutions
- Publish full AI playbook
- Portfolio-wide rollout
- Impact measurement

NUVINI AI INDEX

Driving Strategic Growth and Value Creation

Purpose:

- Provides a standardized AI maturity assessment framework
- Ensures strategic alignment of AI investments across portfolio companies
- Supports M&A due diligence and integration planning
- Identifies synergies and collaboration opportunities across the portfolio

How It Works:

- Evaluates 5 pillars: AI Adoption, Capabilities, Processes, Infrastructure, Talent
- Assigns scores → maps companies into maturity levels (Nascent → Leading)
- Provides actionable insights for resource allocation, risk mitigation, and growth



NUVINI AI INDEX

Key Benefits & Use Cases

Strategic Benefits:

- Clear roadmap for AI adoption & scaling
- Optimized investment decisions
- Portfolio-wide value creation
- Risk reduction in M&A and operations

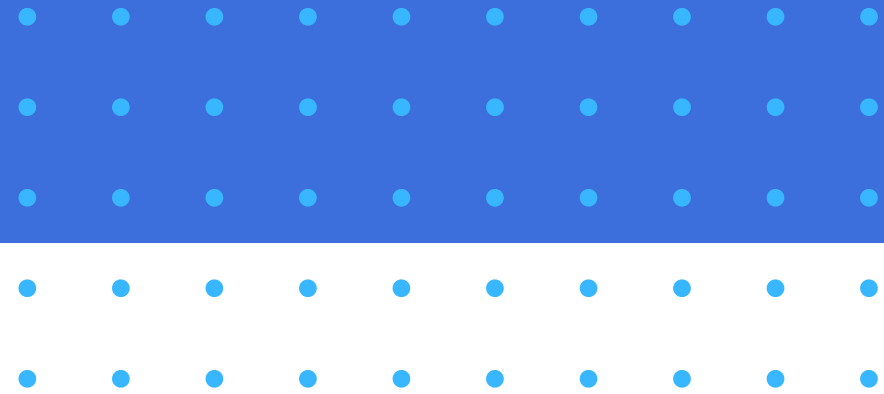
Use cases:

- Portfolio Optimization: Identify gaps & prioritize investments
- Cross-Company Synergies: Share knowledge, accelerate adoption
- M&A Due Diligence: Evaluate AI maturity of targets, reduce risks








07.

COMPS & TEAM



NUVINI STANDS OUT AGAINST ITS MAIN PEERS: DEEP DIVE

Nuvini is still in the beginning of its consolidation strategy and positioned in a market with high growth opportunities, offering significant potential upside in the upcoming years

Company					
Founded	2019	1995	1985	1981	1966
Main Geographies	Brazil and Latin America	USA, Canada, Europe	Sweden, Denmark, Finland and Norway	USA	USA
Core Business	B2B SaaS Platform	B2B SaaS Platform	B2B SaaS Platform	SaaS and Engineering Solutions	SaaS for the Public Sector
# of M&A Transactions	7,0x	500+	53	52	41
Net Revenue 2024A	USD 32mm	USD 10.1 bn	USD 0.4 bn	USD 7.2 bn	USD 2.1 bn
EBITDA Margin 2024A (1)	22.9%	20.2%	38.2%	40.5%	22.9%
Organic Growth (2024A vs 2023A)	13.8%	2.0%	10.0%	6.0%	6.2%
Revenue Total GAGR (2024A vs 2023A)	24.6%	19.7%	33.0%	15.8%	9.5%
Stock Exchange and IPO Year	NASDAQ (2023)	Toronto Stock Exchange (2006)	OM (1999)	NYSE (1992)	NYSE (1969)
Stock Avg. Yearly Performance (Last 10 years)	-	32.1%	40.1%	15.2%	16.9%
EV/EBITDA24A (2)	5,5x	29,8x	26,8x	24,3x	59,2x

Sources: Nuvini, Companies and Factset (4Q2024) | Note: (1) Considers Adjusted EBITDA Margin; (2) Vitec's result are from 2023, 2024 data is not available.

EXPERIENCED MANAGEMENT TEAM WITH SOLID TRACK-RECORD IN THE INDUSTRY



Pierre Schurmann

Co-Founder, CEO and Chairman

- 30+ years experience as founder and investor of tech companies
- +600 investments in B2B startups in Brazil

- Previously CEO at:



Luiz Antonio Busnello

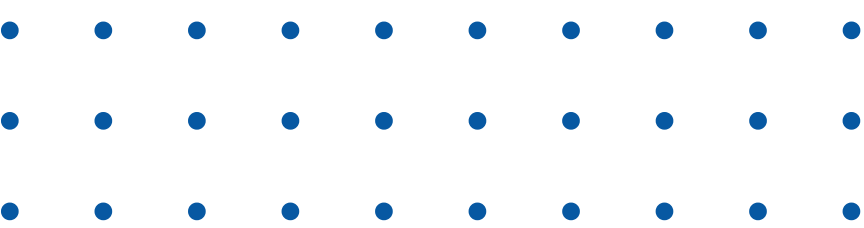
Director

- 20+ years of entrepreneurship experience and operational experience
- Entrepreneur, technologist and investor

- CoFounder and Previously COO at:



← Investment Committee Members



SEASONED AND COMPLEMENTARY BOARD OF DIRECTORS



Scott Klossner



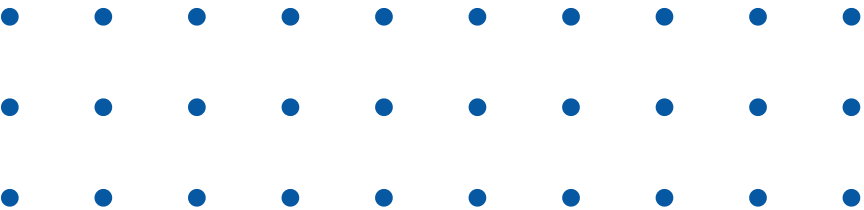
Marcello Gonçalves



Marco Leone

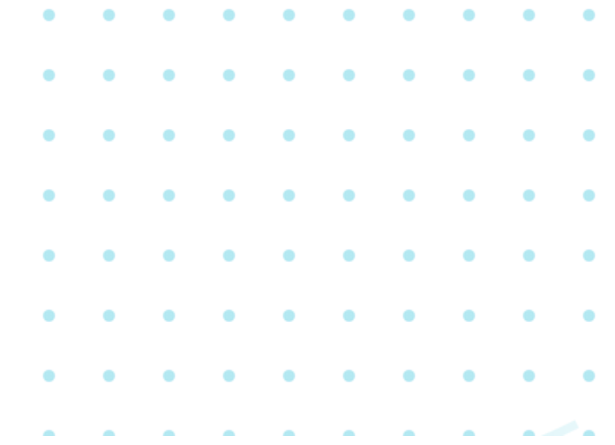


João Leite



 Investment Committee Members

M&A MARKET OPPORTUNITY FOR STRATEGIC BUYERS



Valuations Reset and Keep Dropping

SaaS/tech multiples remain under pressure
— multiples continue declining into 2025



Favorable Window for Consolidators

Limited exits and funding scarcity give strategic buyers with capital a unique opportunity to acquire quality assets



High Rates = Buyer's Market

With Selic near 15%, IPO markets remain shut and liquidity tight, pushing sellers toward M&A at modest valuations

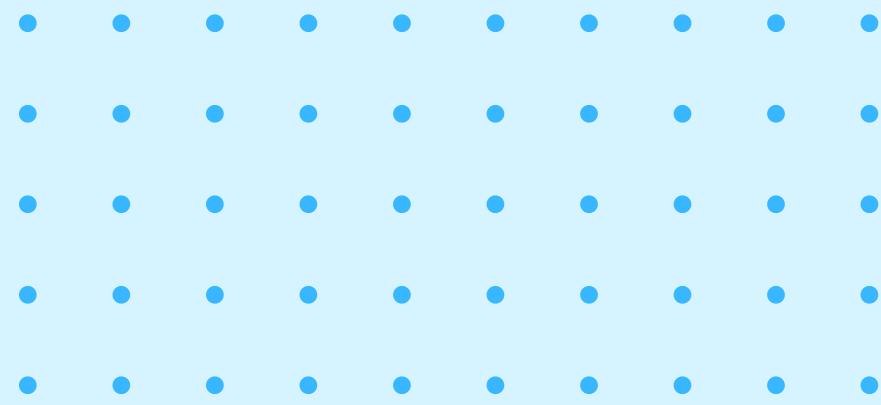


Accelerated Growth Through M&A

Companies with strong balance sheets can leverage market conditions to build market-leading positions at attractive multiples

WHY

NOW?



THANK YOU



Do you have any questions?

ir@nuvini.co

ir.nuvini.co

