

Nvni Group Limited Reports Record 2024 Financial Results

~ Record FY24 Revenue of R\$193.3 Million, up 14.4% from 2023 ~

~ Delivered the Company's First Operating Profit of R\$16.5 Million ~

~ Significant Improvement in Adjusted EBITDA of R\$57.4 Million, up 30% Compared to FY23 ~

~ Nuvini CEO Pierre Shurmann to Host Investor Webinar on Friday, May 9th, 2025 at 11:00a.m. Eastern Time ~

NEW YORK, May 01, 2025 (GLOBE NEWSWIRE) -- Nvni Group Limited (Nasdaq: NVNI) ("Nuvini" or the "Company"), a leading acquirer of private SaaS B2B companies in Latin America, today announced its financial results for the full year of 2024, highlighted by record revenue, improvements across KPIs and execution of M&A strategy.

2024 Key Financial & Operational Highlights:

- Record Net Operating Revenue of R\$193.3 million, an increase of R\$24.3 million, or 14.4%, compared to R\$169.0 million for 2023, driven mainly by an increase in SaaS subscription revenue, increased customer retention and a growing client base.
- Continued improvement in Gross Profit and Margin of R\$122.5 million and 63.4% compared to \$102.8 million and 60.8% for 2023.
- Delivered the Company's first Operating Profit of R\$16.5 million, a sizeable improvement compared to a loss of R\$(189.2) million during 2023.
- Significantly Increased Adjusted EBITDA by R\$13.1 million to R\$57.4 million or 30% when compared to R\$44.3 million during 2023.
- Adjusted Free Cash Flow of R\$22.5 million, an increase of R\$31.9 million when compared to 2023.
- Cash & Equivalents of R\$18.0 million at year end compared to R\$11.4 million at the end of 2023.
- Improved churn of (2.9)% when compared to (3.3)% during 2023, marking improved client satisfaction and performance in relation to competition.
- Recorded Client Lifetime Value ("LTV") / Client Acquisition Cost ("CAC"): of 6x for the full year of 2024, an improvement compared to 4x for 2023.

Subsequent Events:

- Announced on March 18, 2025 that the Company entered into a term sheet for the acquisition of Munddi Soluções em Tecnologia Ltda. - ME ("Munddi"), an online platform that connects brands with consumers, suppliers, and retail chains based in São Paulo, Brazil. This acquisition, if completed, will mark the first of four planned for 2025 as part of Nuvini's ongoing expansion strategy. The transaction is expected to close during the second quarter of 2025.

CEO Commentary:

"We are pleased to report our FY 2024 financial results highlighted by record revenues, operating profit, and substantial improvements across all of our KPIs, further showcasing our executional abilities to drive sustainable growth and optimize operational performance," said Pierre Shurmann, CEO of Nuvini. "We continue to make meaningful strides to improve profitability while expanding our revenue base, as evidenced by our recently announced plans to acquire Munddi, which will be one of four targeted acquisitions during FY 2025," he concluded.

FY 2025 Outlook

The Company reiterates its target of a minimum of four completed acquisitions in 2025.

Nvni Group Limited Investor Webinar

The Company will be hosting an Investor Webinar on Friday May 9th at 11:00a.m. Eastern Time during which Nuvini CEO, Pierre Shurmann, will deliver prepared remarks discussing financial results, strategic updates and FY25 outlook. A question-and-answer session will follow the presentation. To register for the Investor Webinar, please click [here](#). Interested investors and analysts may submit questions in advance through 5:00pm ET on Thursday, May 8, 2025 to NVNI@mzgroup.us.

Notes on KPIs

Churn: Nuvini defines Churn for a given period as the percentage calculated from the clients lost over the total active clients of the previous period. Churn is a key performance measure that Nuvini uses to evaluate its clients' satisfaction and its performance in relation to the competition.

Client Lifetime Value ("LTV") / Client Acquisition Cost ("CAC"): Nuvini's marketing strategy is underpinned by disciplined, results-driven Client Lifetime Value ("LTV") and Client Acquisition Cost ("CAC") metrics. LTV is calculated as follows: $(1/\text{average of last 6 months churn rate}) \times (\text{ARPU} \times \text{Gross Margin})$. This provides insight to Nuvini management on the estimated lifetime value of a client over time. CAC is calculated as the sales and marketing expenses divided by the volume of new clients and provides insight on the total cost of client acquisition. Nuvini utilizes standard market premises to calculate LTV and CAC. These metrics provide Nuvini management guidance over the rate and timing of return on marketing investments. Nuvini believes enhances engagement, increases brand awareness and drives repeat purchase. Nuvini's core brands each have a dedicated marketing team whose goal is to develop a bespoke strategy that engages existing business clients and drives awareness amongst new business clients. Additionally, Nuvini's highly curated brand portfolio emphasizes a differentiated positioning and purpose for each of its brands in order to target a unique business client. Through a consistent focus on ensuring distinctive brand messaging, Nuvini seeks opportunities to redefine and reinvigorate its existing and acquired brands to appeal to targeted business segments.

About Nuvini

Headquartered in São Paulo, Brazil, Nuvini is the leading private serial software business acquirer in Latin America. The Nuvini Group acquires software companies within SaaS markets in Latin America. It focuses on acquiring profitable "business-to-business" SaaS companies with a consolidated business model, recurring revenue, positive cash generation and relevant growth potential. The Nuvini Group enables its acquired companies to provide mission-critical solutions to customers within its industry or sector. Its business philosophy is to invest in established companies and foster an entrepreneurial environment that would enable companies to become leaders in their respective industries. The Nuvini Group's goal is to buy, retain and create value through long-term partnerships with the existing management of its acquired companies.

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Forward-Looking Statements

Some of the statements contained in this press release include or may include "forward-looking statements" within the

meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created by those laws. These forward-looking statements include, but are not limited to, statements regarding the expectations, hopes, beliefs, intentions or strategies regarding the future. The forward-looking statements contained in this press release are based on current expectations and beliefs concerning future developments and their potential effects on Nuvini. There can be no assurance that future developments affecting Nuvini will be those that we have anticipated. Where a forward-looking statement expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. All statements other than statements of historical fact may be forward-looking statements. The words "anticipate," "believe," "estimate," "expect," "intend," "forecast," "outlook," "aim," "target," "will," "could," "should," "may," "likely," "plan," "probably" or similar words may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements contained in this press release include, but are not limited to, statements about the ability of Nuvini to: realize the benefits expected from this strategic partnership; achieve projections and anticipate uncertainties relating to the business, operations and financial performance of Nuvini, including (i) expectations with respect to financial and business performance, including financial projections and business metrics and any underlying assumptions, (ii) expectations regarding market size, future acquisitions, partnerships or other relationships with third parties, (iii) expectations on Nuvini's proprietary technology and related intellectual property rights, and (iv) future capital requirements and sources and uses of cash, including the ability to obtain additional capital in the future; enhance future operating and financial results; comply with applicable laws and regulations; stay abreast of modified or new laws and regulations applying to its business, including privacy regulation; anticipate rapid technological changes; and effectively respond to general economic and business conditions.

While forward-looking statements reflect Nuvini's good faith beliefs, they are not guarantees of future performance. Nuvini disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes after the date of this press release, except as required by applicable law. For a further discussion of these and other factors that could cause Nuvini's future results, performance or transactions to differ significantly from those expressed in any forward-looking statement, please see the section "Risk Factors" of the Annual Report on Form 20-F filed by Nuvini with the U.S. Securities and Exchange Commission on April 30, 2025. You should not place undue reliance on any forward-looking statements, which are based only on information currently available to Nuvini.

5/1/2025 8:00:00 AM