

Nvni Group Limited reports 2023 FY results: Net Revenue growth of 36%, Adjusted EBITDA up 142%

NEW YORK, Dec. 26, 2024 (GLOBE NEWSWIRE) -- Nvni Group Limited (Nasdaq: NVNI) ("Nuvini" or the "Company"), the leading serial acquirer of private SaaS B2B companies in Latin America reports financial results for FY 2023:

Key highlights:

- **Net revenue: R\$ 168,985 million up 36%**
- **Gross profit: R\$ 102,847, million up 43%**
- **Adjusted EBITDA: R\$ 44,238 million up 142%.**

"We are incredibly proud of our FY 2023 performance, which reflects the strength of our business model and the unwavering dedication of our team," said Pierre Schurmann, Nuvini's CEO. "With 36% revenue growth, a remarkable 142% increase in Adjusted EBITDA, and a significant improvement in profitability metrics, we are demonstrating our ability to drive sustainable growth while delivering increasing value to our clients and shareholders. These results affirm our position as the leading consolidator of private SaaS B2B companies in Latin America. We are excited both about our current portfolio companies' superior performance, reflected in the financial highlights below, and the opportunities ahead from our robust acquisition pipeline."

Financial highlights

- **Total Gross Profit of R\$ 168,985 million up 36%**
- **Adjusted EBITDA R\$ 44,238 million up 142%.**
- **Adjusted EBITDA margin at 26%, up from 18%, a 800 bps improvement.**
- **Aggregate churn down 28% across all clients to 3.3%**
- **CAC/LTV up 33% at 4**
- **52% Net Loss reduction to R\$ 3.10 per share in 2022 vs R\$ 6.48 per share in 2022, excluding R\$176,282 million of non-cash, non-recurring and other extraordinary items related to the merger with the SPAC in September 2023.**

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.

For more information, visit www.nuvini.co

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 Registration Statement in Form F-4 filed by Nuvini with the U.S. Securities and Exchange Commission on September 6, 2023 under number 333-272688. You should not place undue reliance on any forward-looking statements, which are based only on information currently available to Nuvini.

For further information or media inquiries regarding this partnership, please contact:

Nuvini Investor and Media Contact

Debora Dias

ir@nuvini.co

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