



LWSA

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Results Presentation

2Q25

AUGUST 15, 2025



Disclaimer



The statements contained in this document related to business prospects, projections on operating and financial results and those related to LWSA S/A's growth perspectives are merely projections and, as such, are based exclusively on the expectations of the Board about the future of the business. These expectations depend materially on market conditions, the performance of the Brazilian economy, the sector and international markets and, therefore, are subject to changes without notice. All variations presented here are calculated based on numbers in millions of reais (unless otherwise stated), as well as rounding. This performance report includes accounting and non-accounting data such as operational, organic and pro forma financial data and projections based on the expectations of the Company's Management. The non-accounting data have not been reviewed by the Company's independent auditors



Rafael Chamas
CEO

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Message from the Administration



Acceleration of Revenue Growth

Consistent recovery of revenue growth, especially in the Commerce segment, with excellent performance in operational indicators



Expansion of Profitability

Best margin for 2Q since the end of acquisitions



Cash Generation

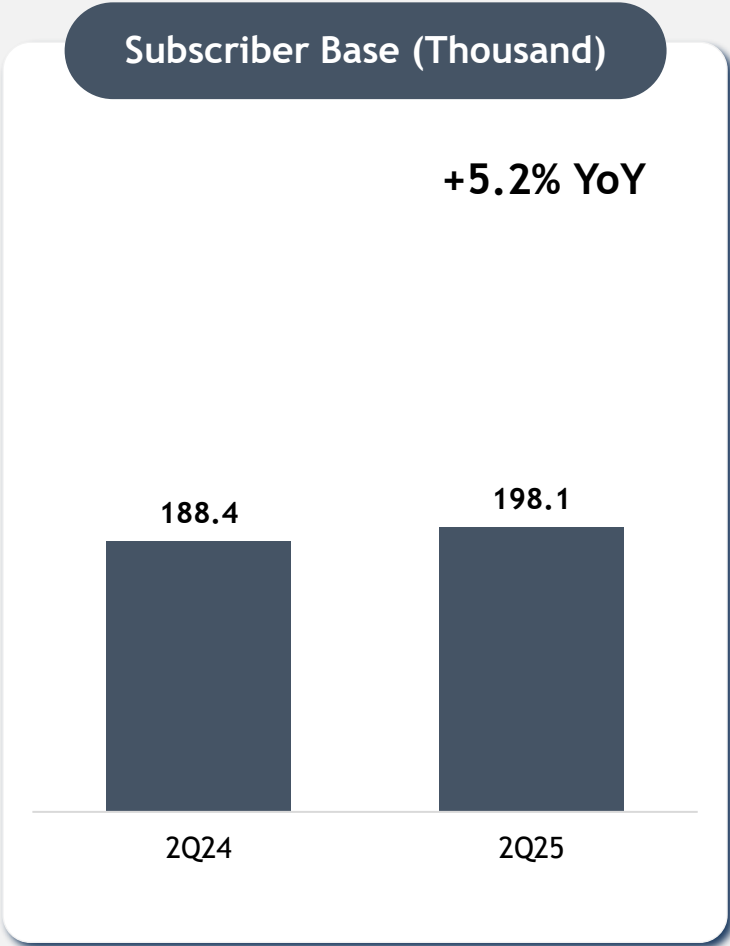
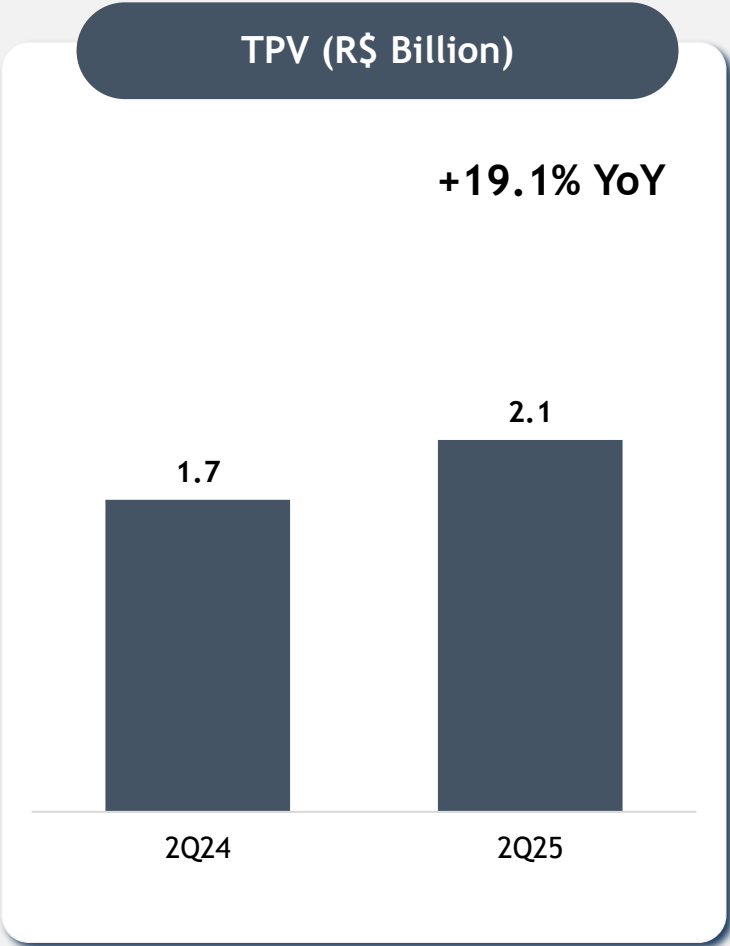
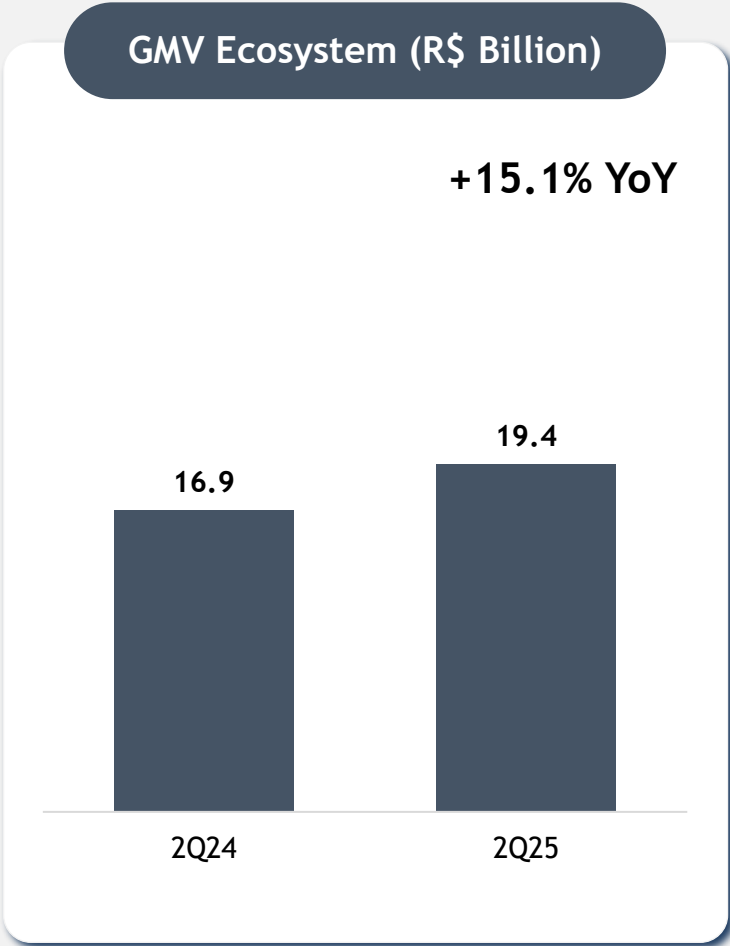
Strong Cash Generation in 6M25, demonstrating operational efficiency and financial strength



Advancement in the use of AI

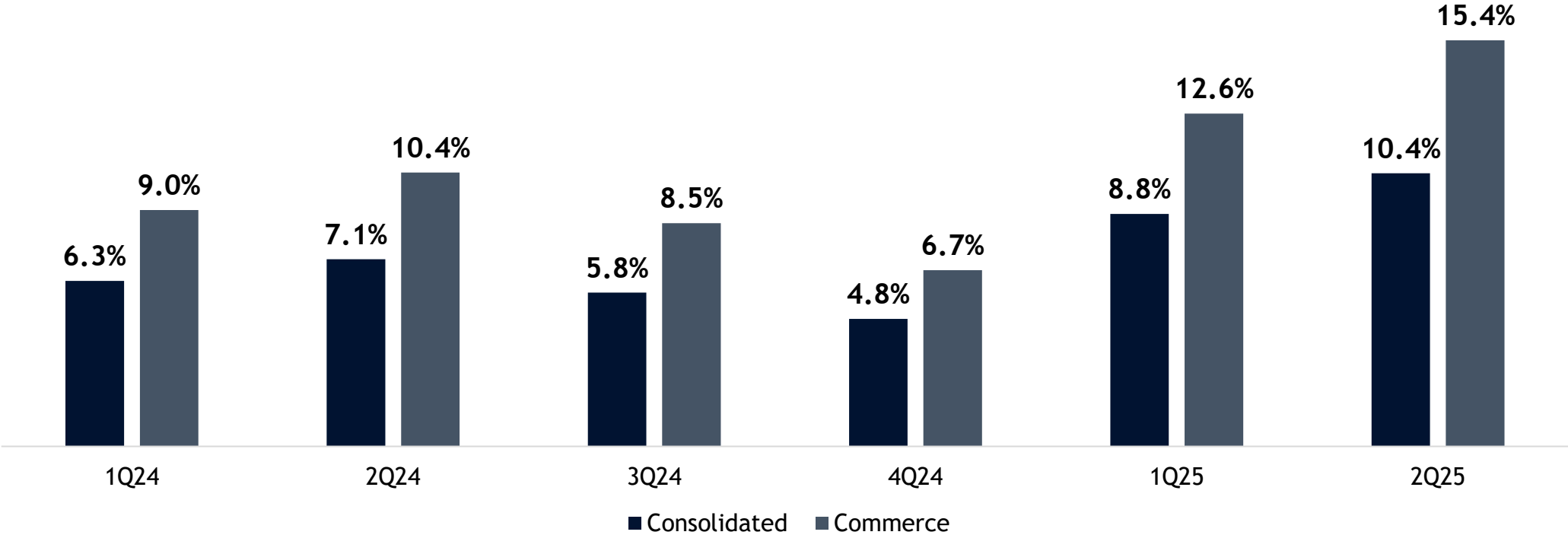
Accelerated implementation of artificial intelligence solutions for clients and increased internal productivity

Operational 2Q25

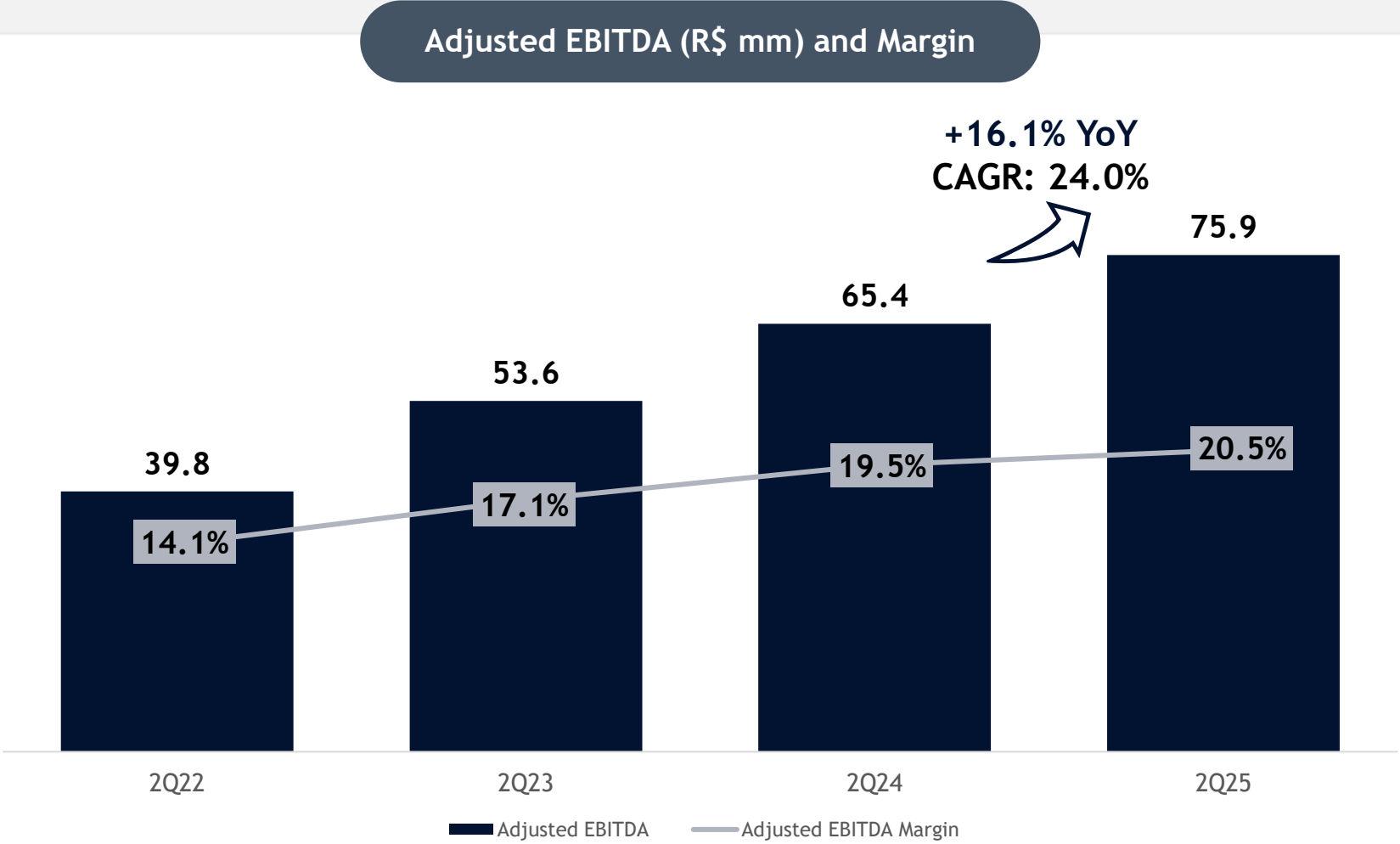


Net Revenue accelerating

Net Revenue Growth (YoY)



Profitability Expansion



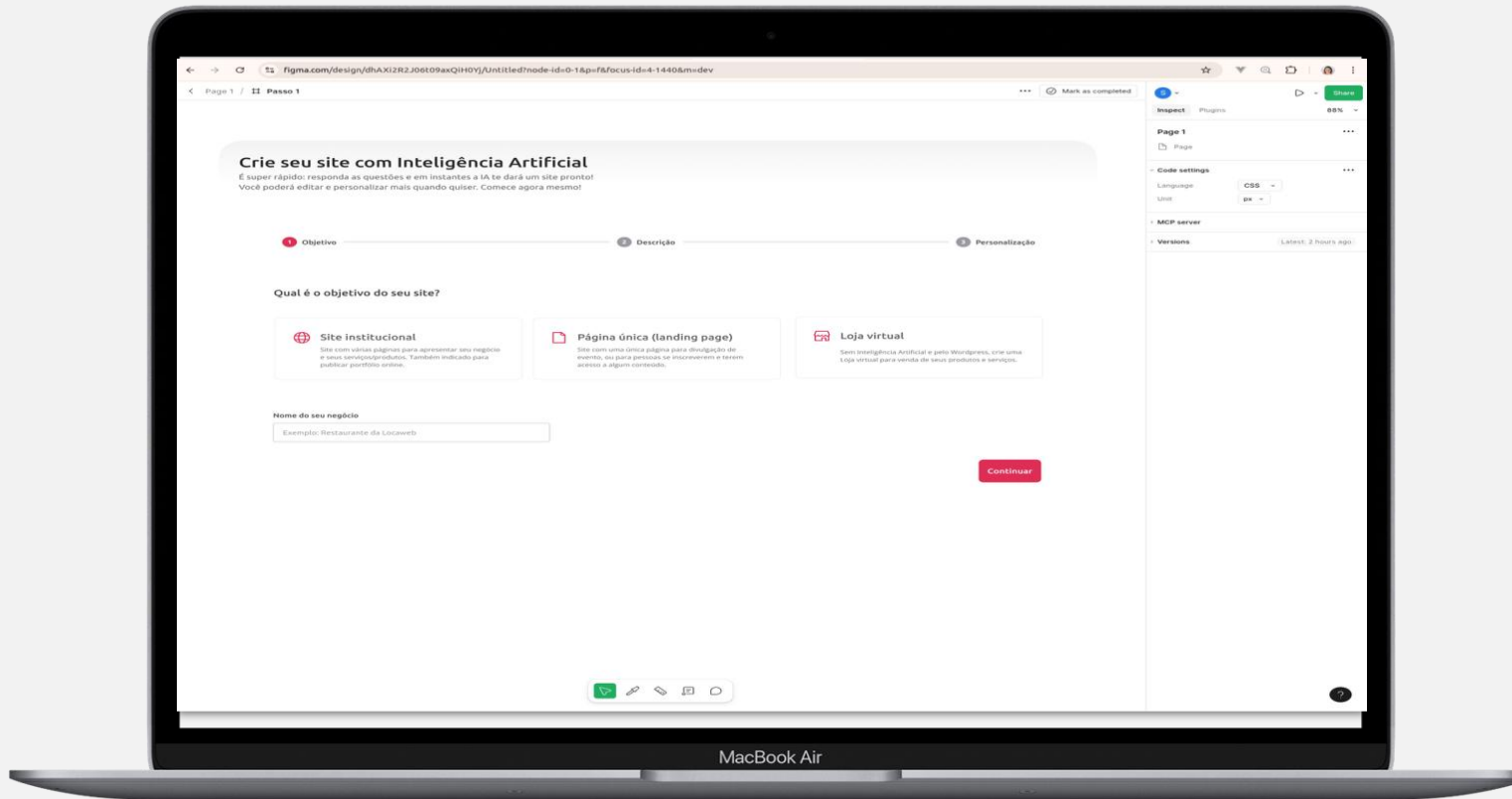
Free Cash Flow - After Capex in 6M25

R\$ 90.6
million

12.6%
FCF Margin

AI | Increase in Internal Productivity

Improved time-to-market and quality of deliveries



AI Tool for Code Development

Launched in Q2, it accelerates deliveries and improves technical team efficiency

Real Productivity Gains

Over 80% reduction in development effort in applied cases, enabling deliveries within hours

Proprietary AI solution for customer service

Reducing service volume by 50% in operations where the solution has already been implemented

AI | Customer Experience

Development across the entire LWSA Ecosystem

AI focused on our clients' experience and productivity

Journey Simplification

- Product Listing
 - **Own Website:** Automatic generation of descriptions, features, and SEO from the item's name and image
 - **Marketplace:** Automatic suggestion for filling in product features and attributes

Onboarding

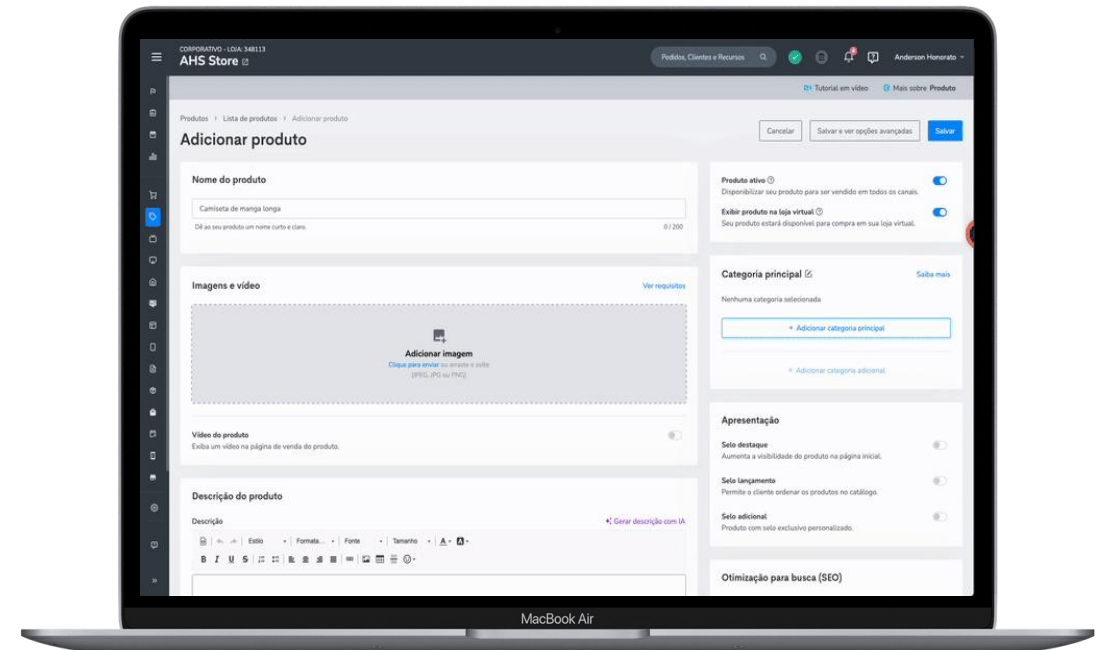
- Fully automated, reducing friction and launching new stores into operation in record time
- Tool that helps the customer choose the best domain for their store

Intelligent Agents

- Architecture ready for multiple intelligent agents, enabling advanced automation, proactive support, and in-depth data analysis, turning information into actionable insights for the client

Personalization of Offers and Journeys

- AI integration between CRM and store app, delivering personalized journeys, new features, and data-driven interactions



New VP of Financial Services



Marcelo Scarpa

- Graduated in Business Administration, with a postgraduate degree in Economics and an Executive MBA from FGV
- Extensive leadership experience in companies such as Citi, Credicard, BNP Paribas, and Digio (Bradesco), where he served as CRO and led areas such as credit analysis, fraud prevention, cards, and risk management
- His mission is to enhance customer base profitability by advancing the group's financial services



André Kubota
CFO

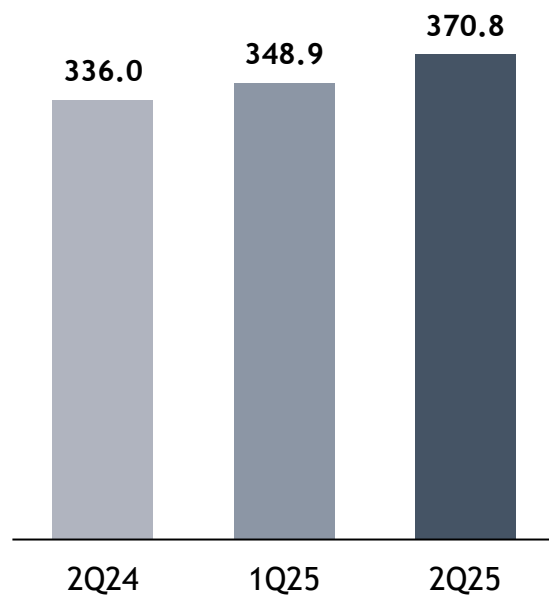
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Net Revenue 2Q25

R\$ mm

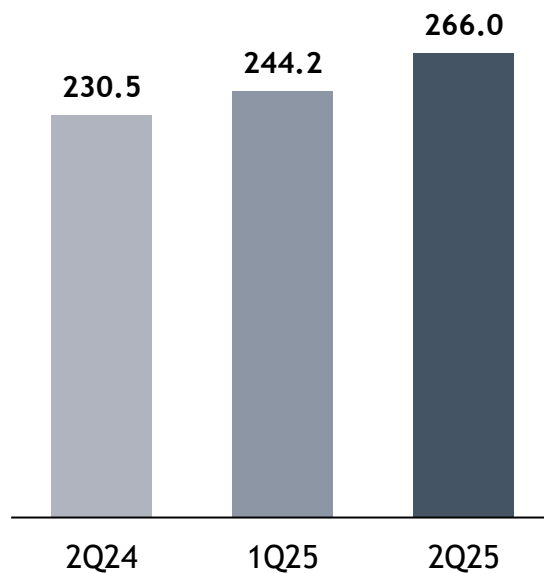
CONSOLIDATED

+6.3% vs QoQ
+10.4% vs YoY



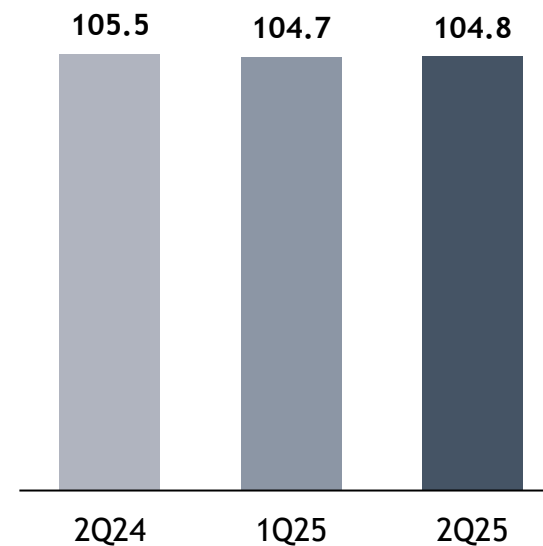
COMMERCE

+8.9% vs QoQ
+15.4% vs YoY



BEONLINE / SAAS

+0.1% vs QoQ
-0.6% vs YoY



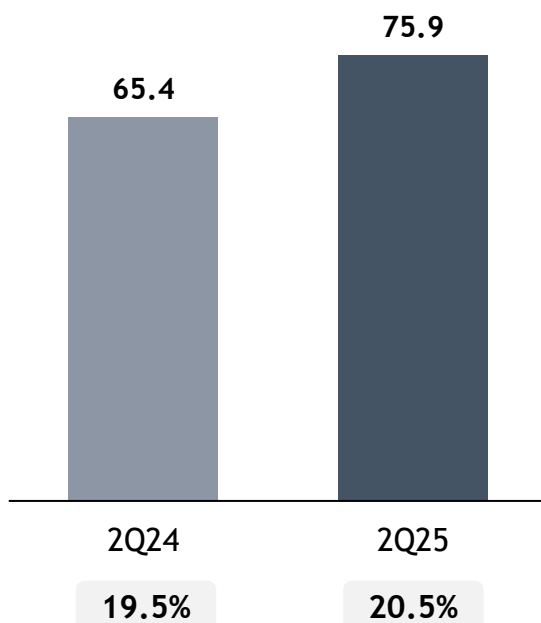
Platform Subscription Net Revenue: +17.7%

Adjusted¹ EBITDA 2Q25

R\$ mm and Adjusted EBITDA Margin (%)

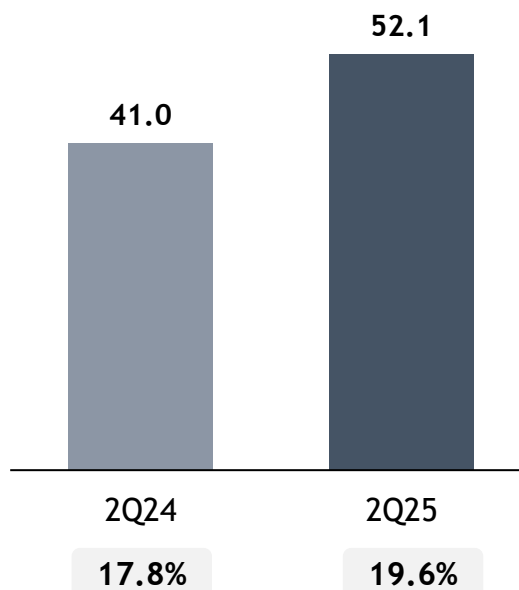
CONSOLIDATED

+16.1% vs YoY



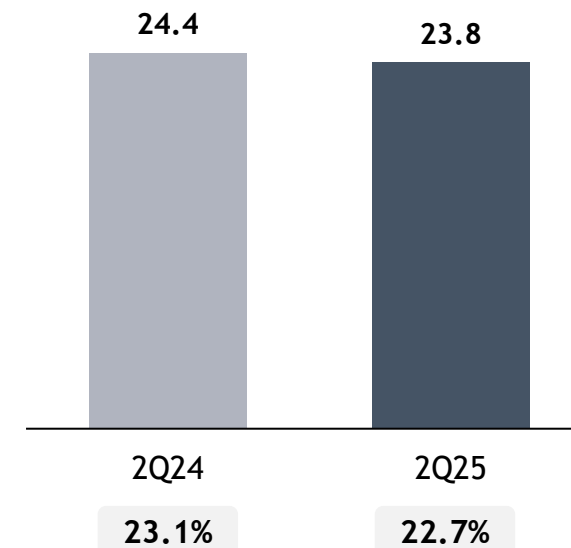
COMMERCE

+27.2% vs YoY



BEONLINE / SAAS

-2.6% vs YoY



¹ Adjusted for Stock Options and Non-Recurring Expenses

Cash Flow

LWSA	2Q25	2Q24	vs 2Q24	1Q25	vs 1Q25
Income (loss) before income taxes	27.1	21.5	25.8%	23.7	14.3%
Items that do not affect cash	45.7	50.1	-8.6%	46.7	-2.1%
Variations in working capital ¹	59.8	(19.4)	408.6%	(57.4)	204.1%
<i>Δ (Accounts Receivable – Receivables to Be Passed On)</i> ¹	56.3	24.0	135.0%	(50.6)	211.4%
Cash Income Tax	(4.8)	(14.5)	67.3%	(10.0)	52.5%
Other	8.2	(28.8)	128.5%	3.2	157.8%
Net cash provided by operating activities (A)	132.6	52.2	153.9%	13.0	920.7%
Capex for permanent assets	(8.4)	(3.5)	-140.6%	(4.3)	-95.9%
Capex for development	(21.5)	(20.1)	-7.0%	(20.7)	-3.5%
Free Cash Flow - After Capex	102.7	28.7	258.1%	(12.1)	951.9%
Acquisition	(217.7)	(551.5)	60.5%	(4.9)	-4308.0%
Other Investments	(1.0)	(1.1)	9.1%	(0.3)	-292.2%
Net cash provided by investment activities (B)	(248.6)	(576.2)	56.9%	(30.2)	-722.1%
Commercial lease	(6.6)	(4.9)	-35.0%	(5.6)	-17.3%
Share Buyback / Dividends / Others	0.6	(31.6)	102.0%	(25.2)	102.5%
Net cash provided by financing activities (C)	(6.0)	(36.5)	83.7%	(30.9)	80.7%
Net increase (decrease) in cash and cash equivalents (A + B + C)	(122.0)	(560.5)	78.2%	(48.1)	-153.6%
Net Cash	277.3	565.8	-51.0%	399.3	-30.6%

R\$ 90.6mm on the 6M25

¹ Calculated based on Accounts Receivable minus Receivables to Be Passed On and Restricted Cash

Return to Shareholders

R\$ 63.6 million in 2025¹

Share Buybacks

- **R\$ 35.0** million shares repurchased between January and July 2025



Dividends

- Amount: **R\$ 28.6** millions
- Value per share: **R\$ 0.05190865**



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