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Results Presentation

3Q21

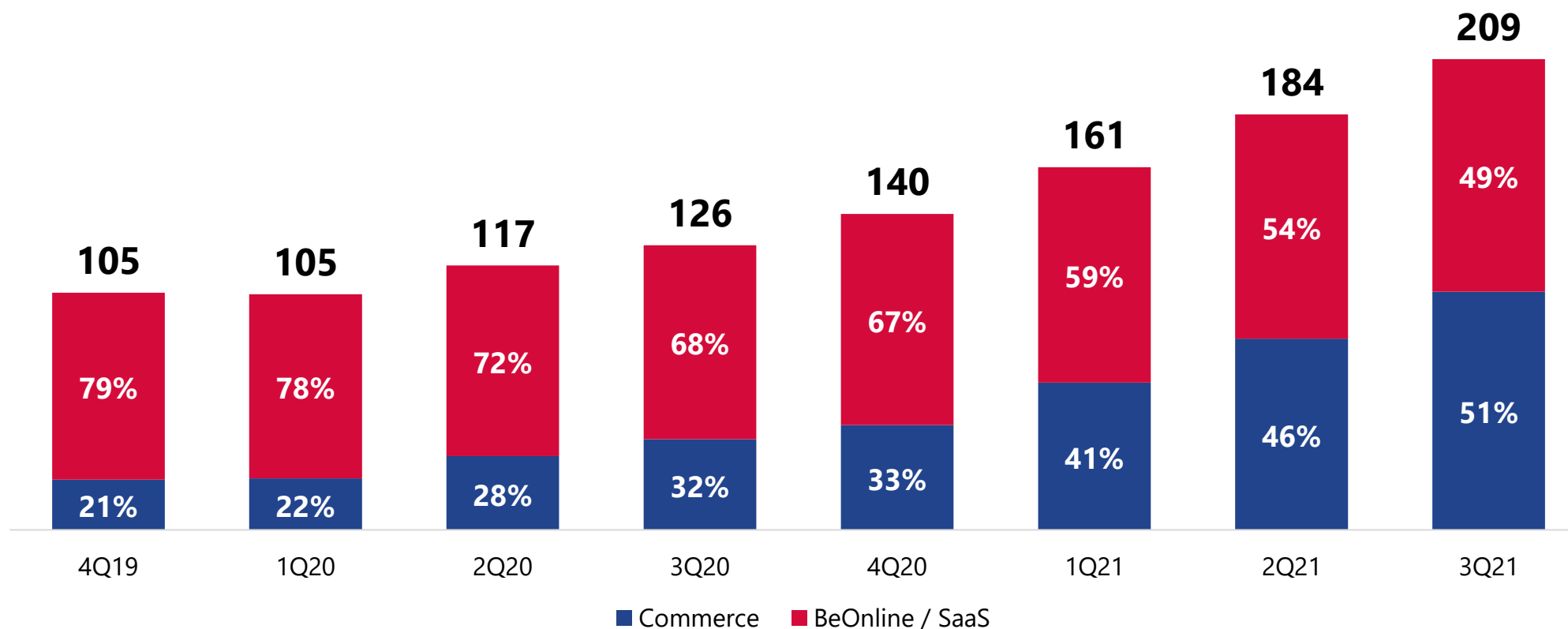
- // Even with the reopening of the economy and with strong comparable basis, we achieved **impressive results**:
 - // Consolidated Net Revenue growth of **65.7%** in 3Q21. In 9M21 growth reached **59.3%**
 - // Growth of **162.2%** in the revenue of the Commerce segment. In 9M21 growth stood at **166.9%**
 - // Client's base grew by **41.1%** in the first 9 months of 2021. Considering the entry of Bagy client's base in 3Q21, the base grew **96.6%** in the same period
 - // Our Commerce segment reached approximately **123 thousand active paying subscriptions** (+26.5% vs 2Q21)
- // Higher investments in **R&D** and **Marketing**
- // Strong **evolution in the E-commerce platform**:
 - // Acceleration in **release of new features**
 - // Increase in the **volume of integrations**
- // **Integration** agenda keeps advancing even with a high volume of **acquisitions** and acquired companies perform better than the period prior to the acquisition
- // Substantial progress in the acquisition agenda (**Squid**) and the **acquisition pipeline**
- // Significant advances on **People** and **Culture** agenda

Commerce already accounts for 51% of the Group's Net Revenue

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Consolidated Net Revenue

R\$ mi



Even with the reopening of the economy, we maintained a strong pace of store additions:

// **Expansion** of customer acquisition channels

// **Increased** investment in Marketing

// **Strengthening** of commercial teams

// **Strong evolution** of product

3Q21 vs 4Q20:

+38.3%

Considering Bagy,
the growth reached

+54.4%

Solid customer base increase on the E-commerce Platform

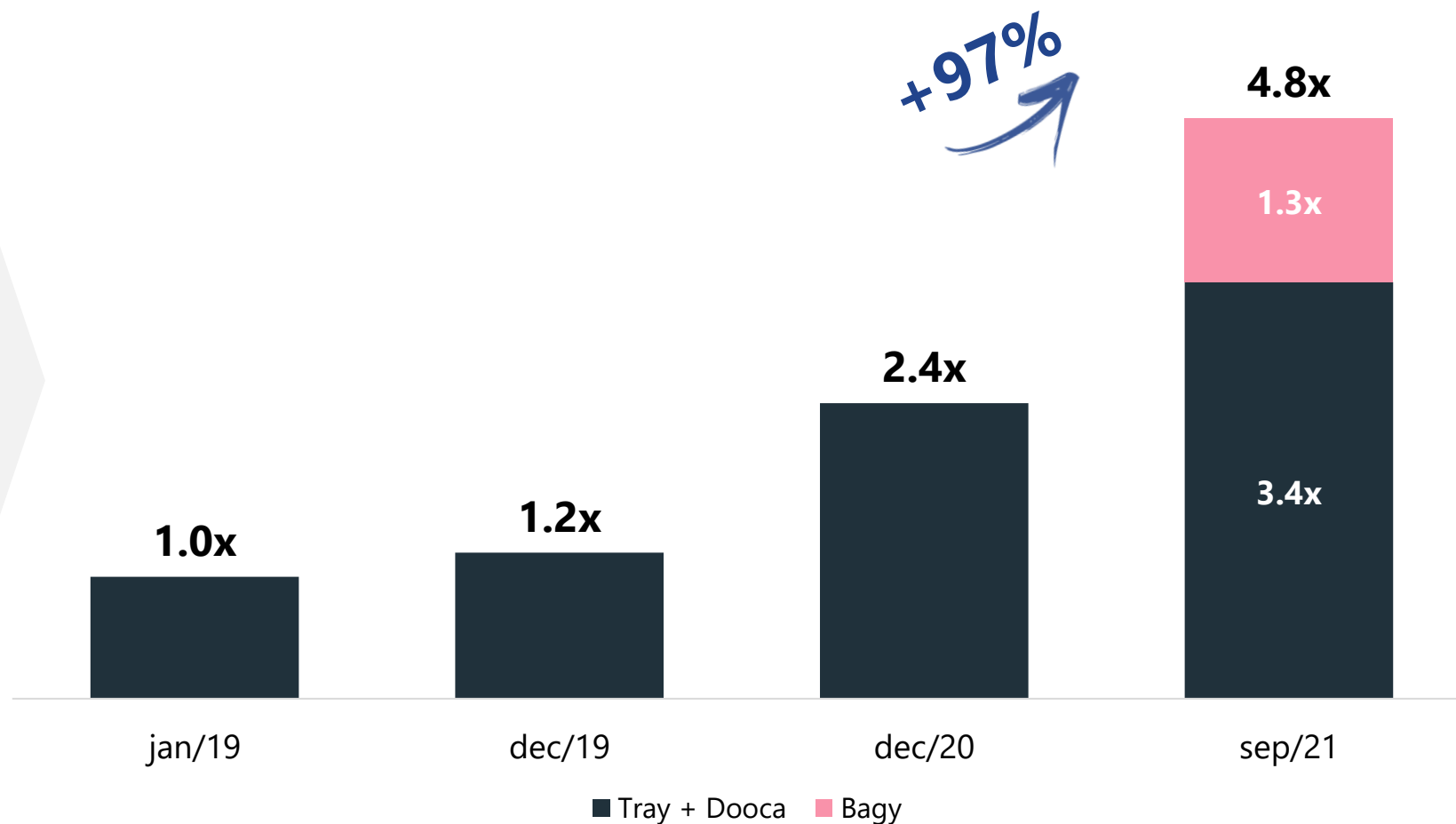
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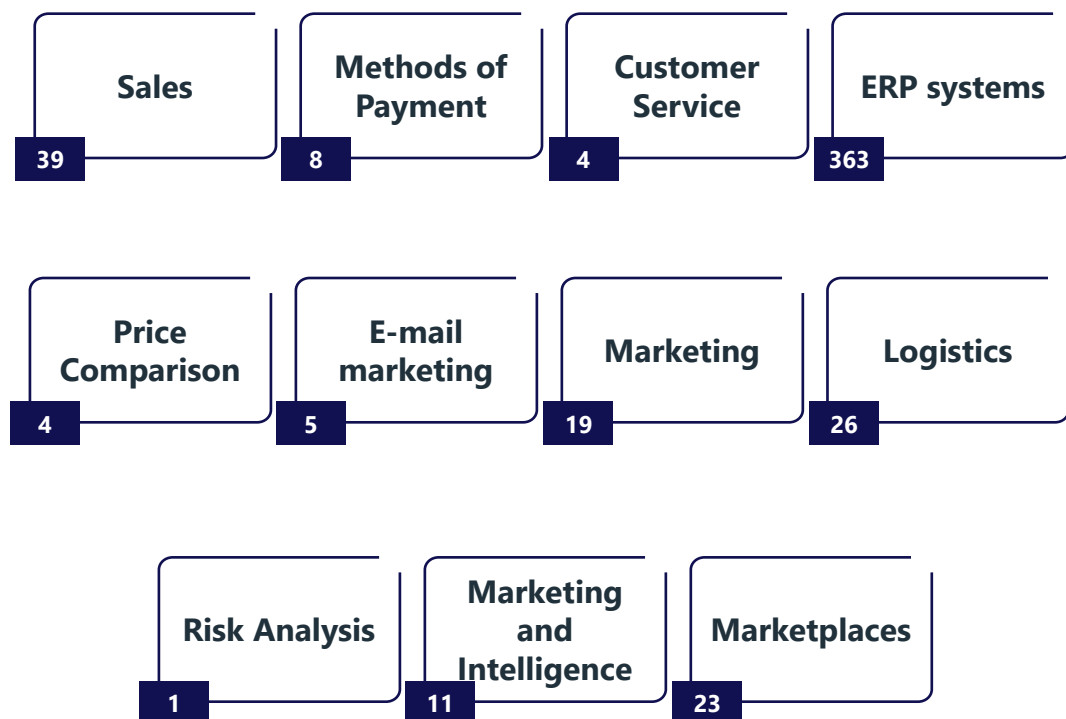
DOOCA
COMMERCE

bagy



The most complete platform of
E-Commerce for SMEs in Brazil ...

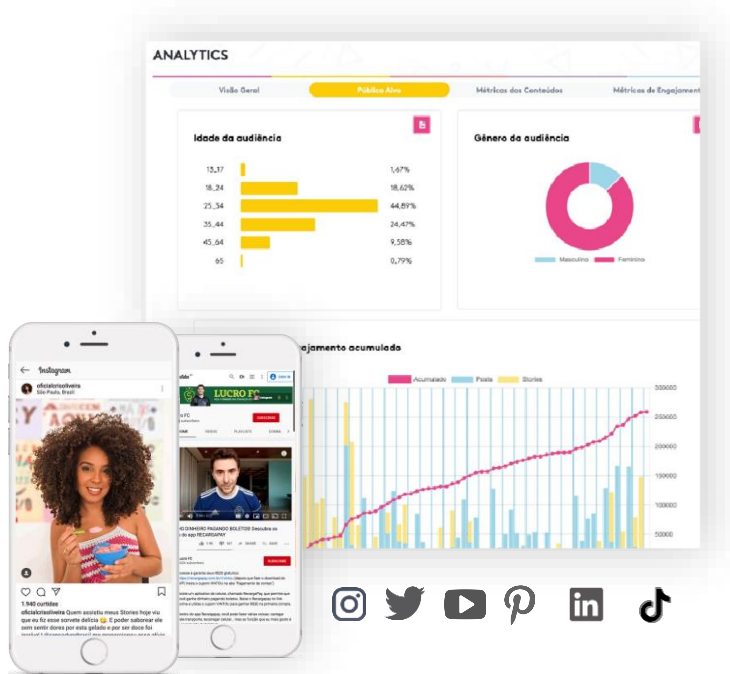
503 integrations



With the best SERVICE LEVEL in the market



ReclameAQUI



- Leading **platform** in **influencer marketing** in Brazil. The only one that operates as a **SaaS Enabled Marketplace** for the main brands, and, with Locaweb, **it will expand to SMEs**
- The platform turns influencer marketing into science using **automations, algorithms** and **machine learning**
- It enhances the **influencer marketing** through integrations with e-commerce and CRM platforms

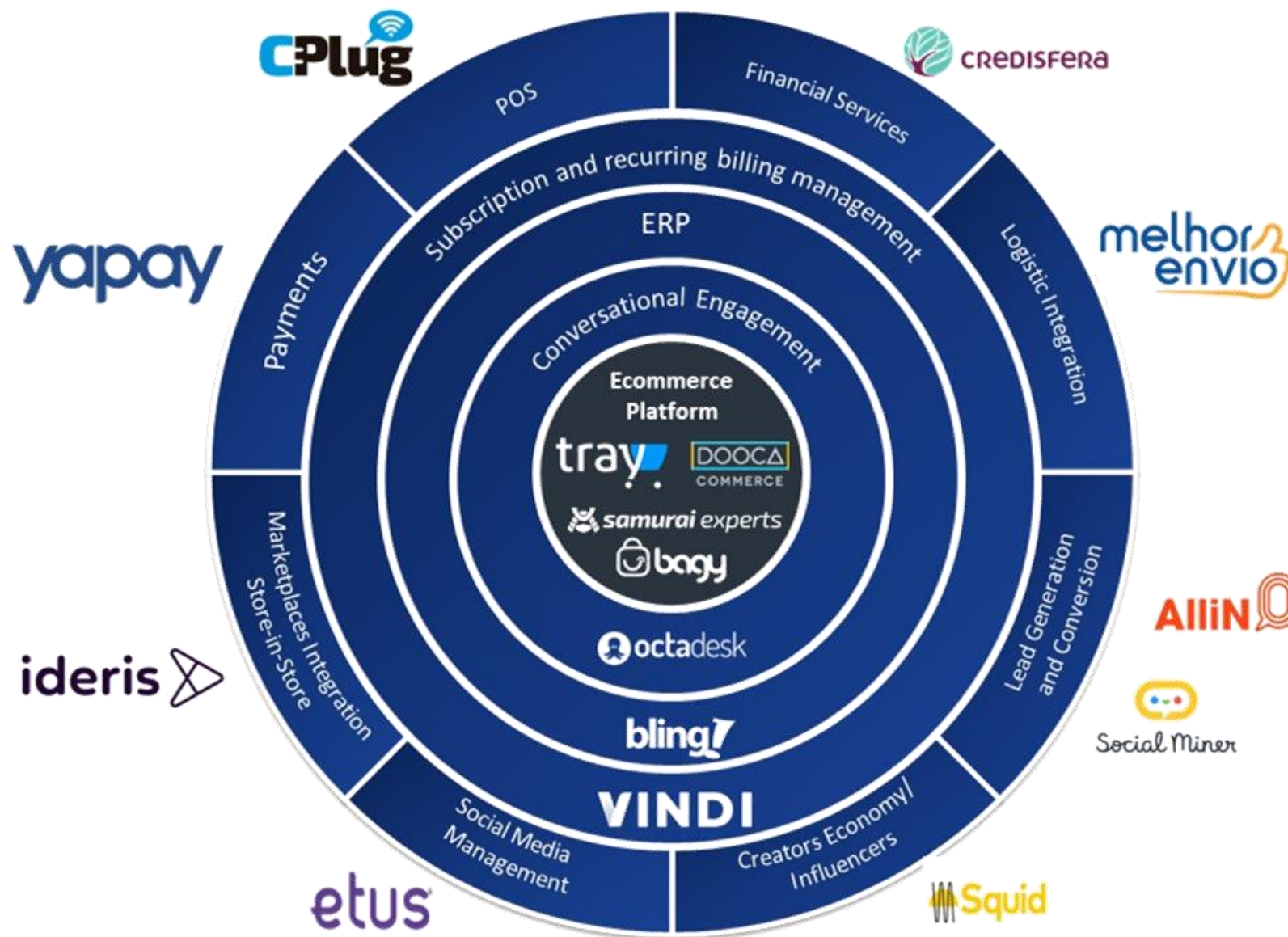
More than **100 thousand** influencers

CAGR 2018-2021 of **130%**

ARR of **R\$ 100 M**

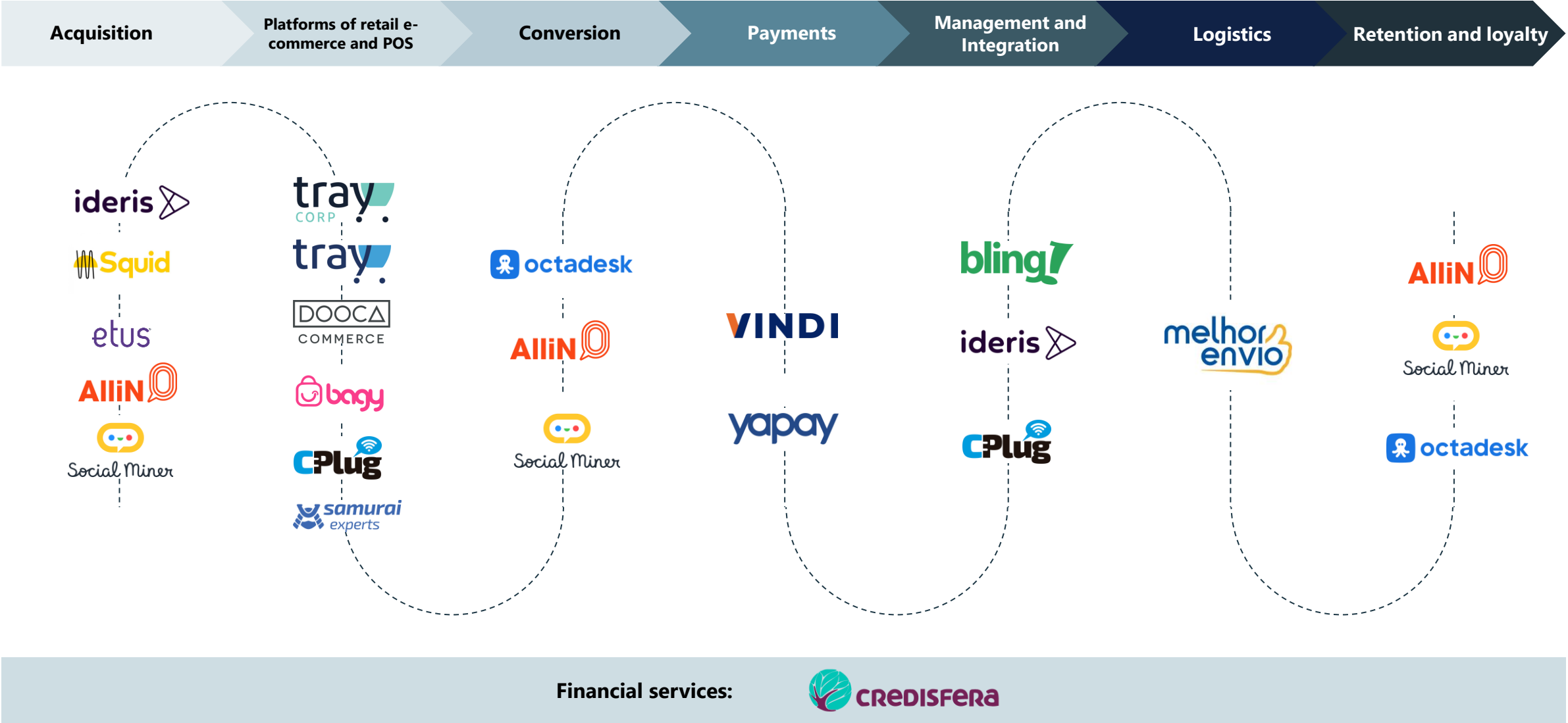
Complete ecosystem to help our customers on the on the e-commerce journey

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The expansion of the ecosystem with new acquisitions **speeds up** Commerce growth

- Increase of **ARPU**
- Reduction of **churn** (customer lock-in)
- Acceleration of **Customer acquisition**



Common features we look for in our acquisitions:



Recurring revenue



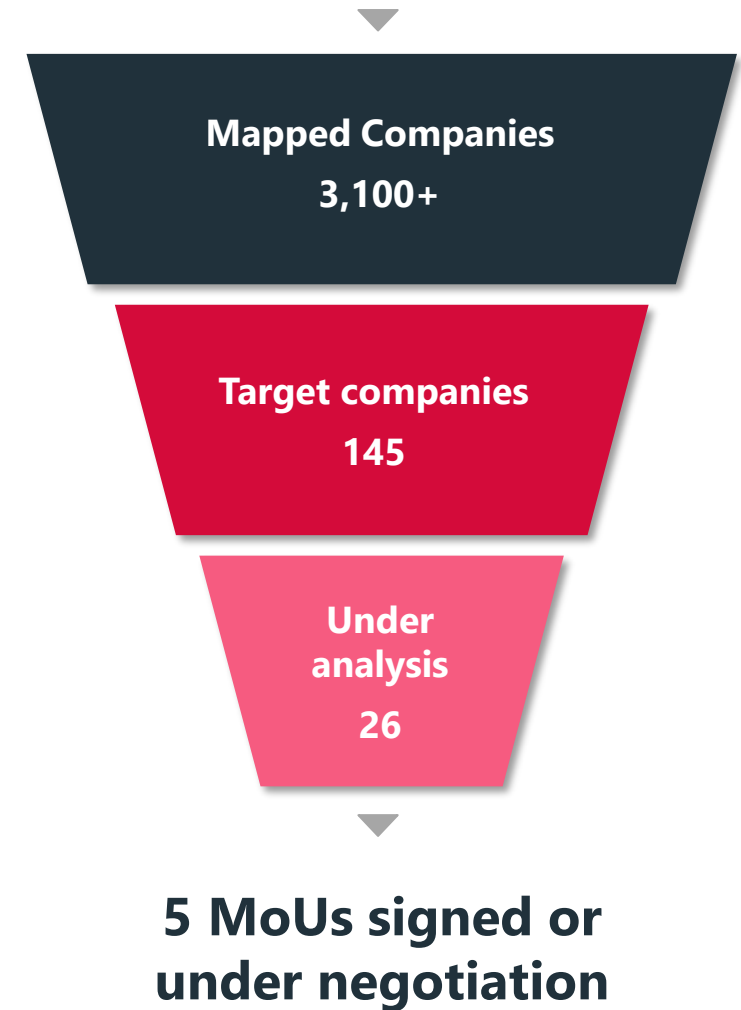
Products already consolidated



Potential for Cross-Sell and Up-Sell / Synergy with ecosystems



Talent retention



BIGGEST and BEST team of digital entrepreneurs

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locaweb
Gilberto Mautner



Allin
Victor Popper



tray
Willians Marques



fbits
Thiago Girelli



samurai
experts
Renan Chabbuh



DOOCA
COMMERCE
Dieter Fritsch



VINDI
Rodrigo Dantas



melhor
envio
Eder Medeiros



ideris
Alessandro
Silveira



CREDISFERA
Eduardo Peixoto



bling
Antônio Nodari



Social Miner
Ricardo Rodrigues



DELIVERY DIRETO
Allan Kajimoto



etus
André Patrocínio



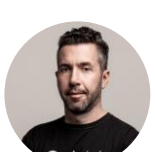
Cluster2GO
Diego Santos



cPlug
Rafael Hasson



bagy
Pedro Rabelo



octadesk
Rodrigo Ricco



Squid
Felipe Oliva



kingHost
Juliano Primavesi

Growth 3Q21 vs 3Q20

// Due to the structured integration process and the **high synergy** of the new operations in our ecosystem, it is already possible to see **expressive** results:

130%

Increase in the number of Melhor Envio's **customers**

63%

Growth in the **addition of new clients** in Bling

105%

Growth in Dooca's **customer base**

69%

Increase in the number of Bling's **customers**

90%

Shipping GMV in Melhor Envio

65%

Increase in Vindi's **TPV**

All group companies received the
GPTW Certification

Ranking of Best Companies to
work for¹

17th place
Tray

22nd place
KingHost



¹ Medium-sized companies



The most diverse program
we've ever had

50%
Women

30%
LGTBQIA+

30%
Black

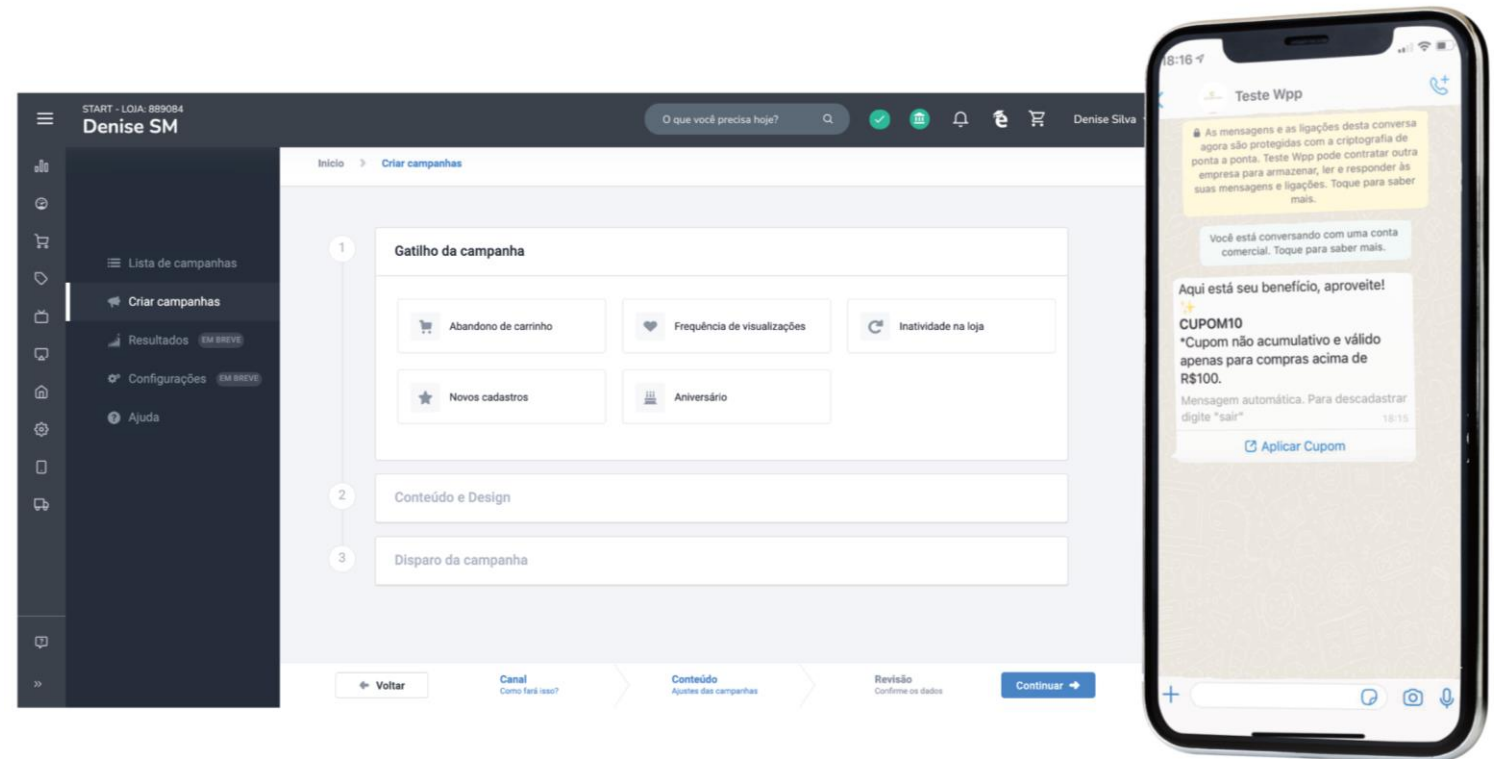
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Strong product evolution

Unprecedented partnership in **Latin America** with WhatsApp

- Smart campaigns **inside the Platform**
- **Birthday** campaign
- Retrieve **Shopping cart**
- Offer of 1st purchase **coupon**
- Box of **capture of contacts**





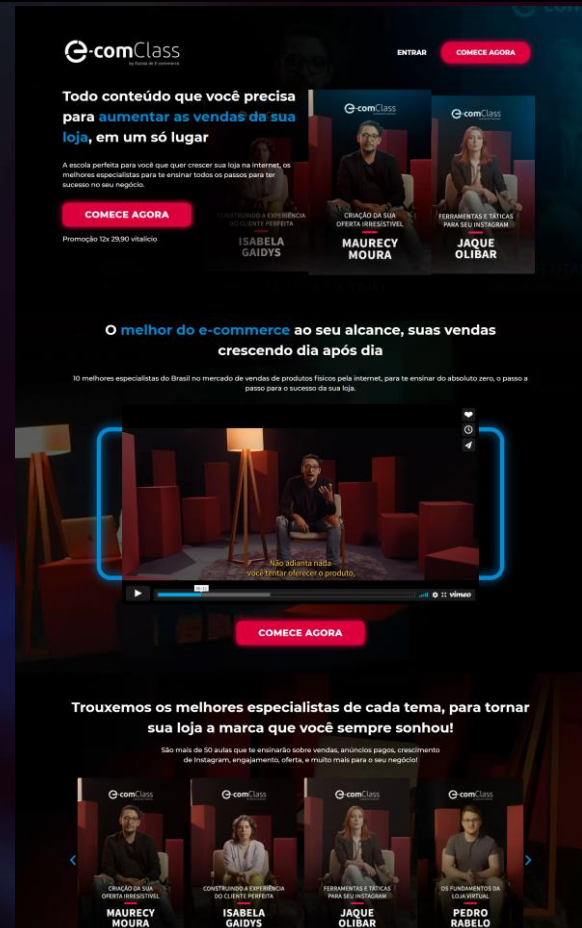
We evolved the integration with Facebook and Instagram

- Import of **Product Catalog**
- **Simple** creation and integration of page and business manager on the social media
- **Automatic** installation of pixel and store events (with API conversion)
- Ad Creation and Management **inside the single-panel platform**

In addition to the access to **various logistic suppliers** and freight modalities without having to negotiate individual contracts, the merchant can display the prices of the **Melhor Envio** in their e-commerce and **generate the tags automatically**



The entire Tray customer base already has the Melhor Envio available



Business content platform
in monthly subscription
format to help the
subscriber base **increase**
sales

Strengthening Locaweb's payment strategy

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In less than 9 months **Vindi's** integration with **Yapay** already shows **expressive and accelerating** results. Given the importance of the topic, **Rodrigo Dantas**, founder of Vindi, will lead the front of the Group's **payment methods**, in an integrated operation between the two companies

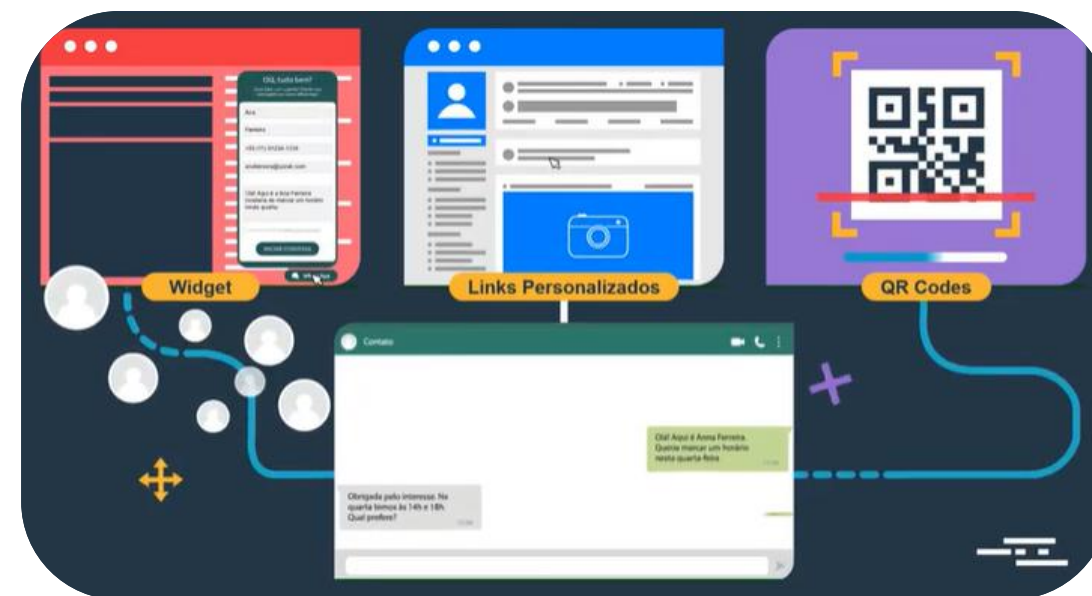


GO E-mail



Higher **MOBILITY** and **CONNECTIVITY** for customers who need synchronized mailboxes and calendars

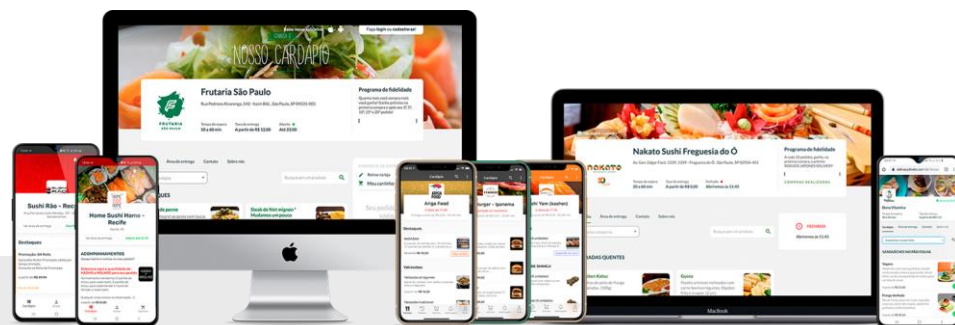
Clic Lead



Facilitates **capture**, **management** and **relationship** of companies with **leads** captured via **Whatsapp**

Delivery Direto and CPlug: Integrated offer

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Combined offer (DDCP) already accounts for more than **15% of the bookings of Delivery Direto**

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Results

3Q21 Results Highlights

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+65.7%

Net Revenue in 3Q21 vs 3Q20
(R\$ 209.1 million)

+20.4%

BeOnline/SaaS Net Revenue in 3Q21 vs
3Q20

+162.2%

Commerce Net Revenue in 3Q21 vs
3Q20

+83.7%

Gross Profit Growth in 3Q21 (R\$ 100.9
million)

+43.7%

Total GMV¹ in 3Q21 vs 3Q20
(R\$ 4.5 billion)

+ 4.7 p.p.

Gross Margin Expansion in 3Q21 vs
3Q20

+44.3%

Yapay TPV in 3Q21 vs 3Q20
(R\$ 747.3 million)

R\$ 1,8 bi

Net cash position²

(1) Total GMV is the sum of the GMV of e-commerce platform customers and the GMV of marketplace integrator and considers the pro forma result of those acquired in 3Q20

(2) Cash plus income from derivatives minus loans and financing (does not include lease liabilities (IFRS 16))

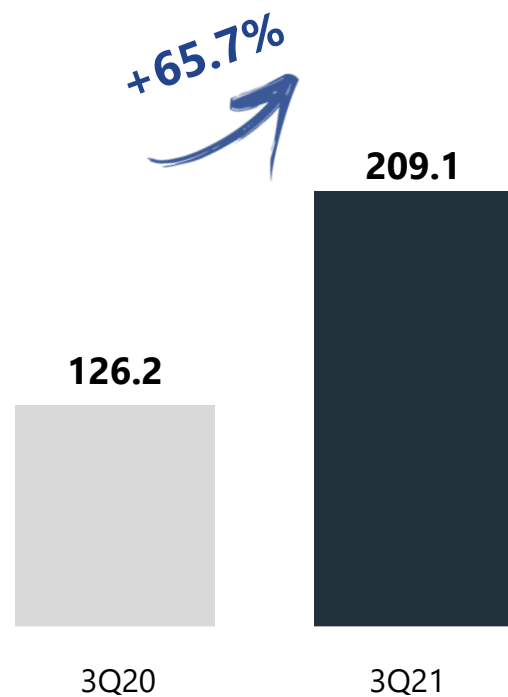


Net Revenue

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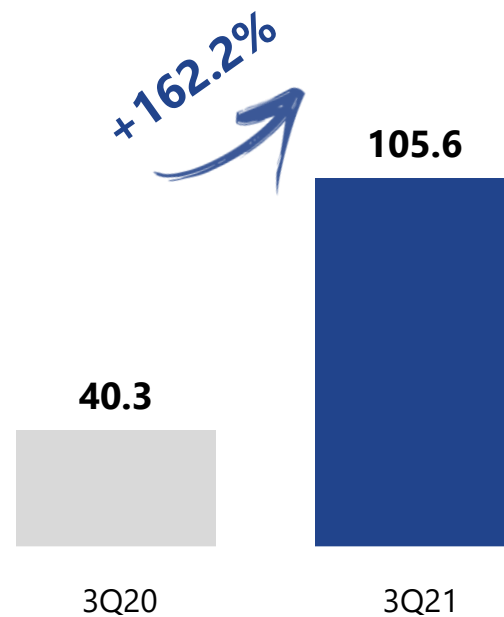
Consolidated

R\$ mi



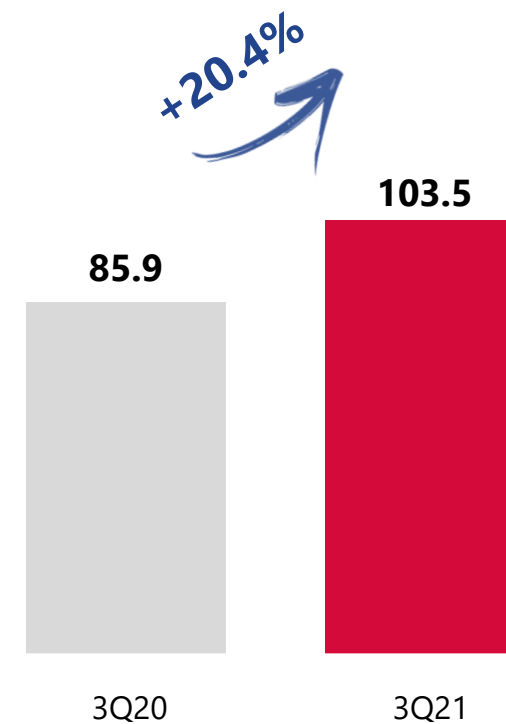
Commerce

R\$ mi



BeOnline / SaaS

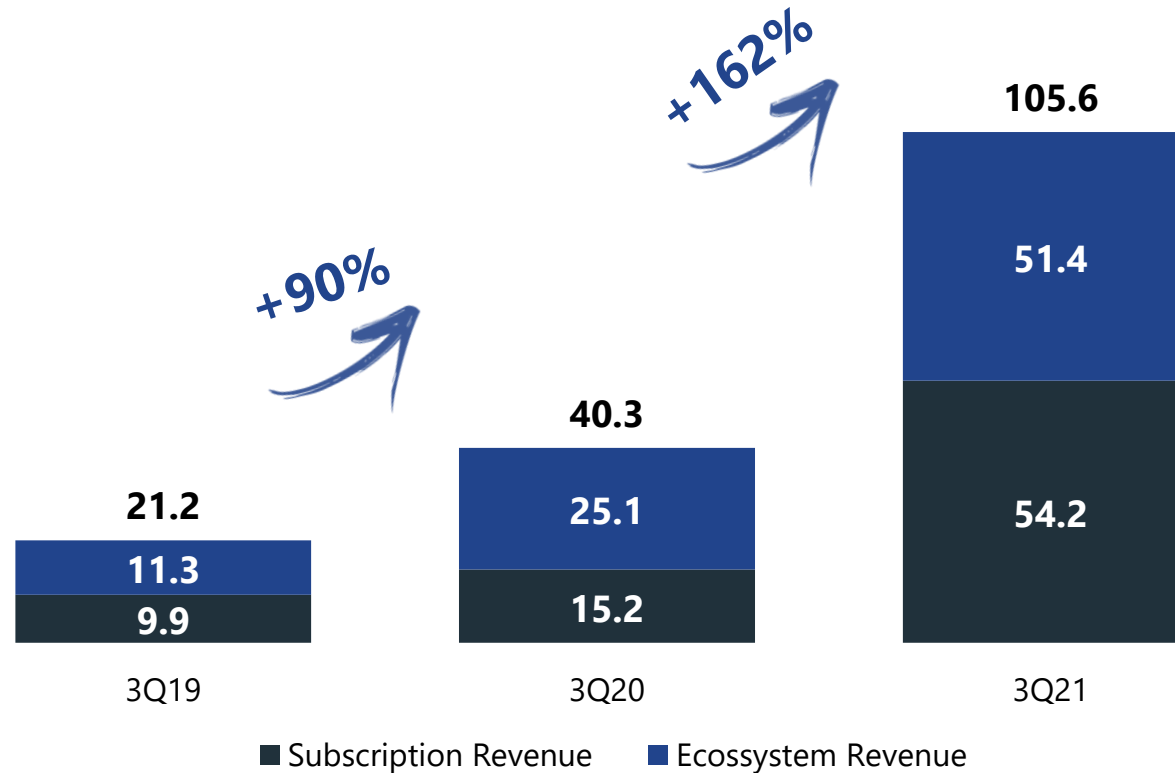
R\$ mi



Accelerated growth in the Commerce segment

Commerce Net Revenue

R\$ mi



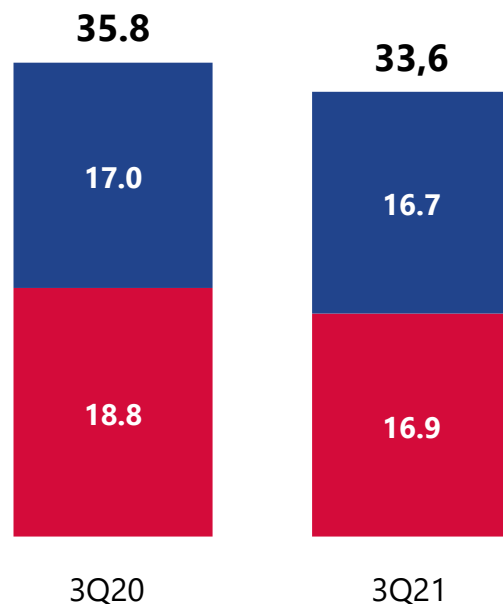
Strong growth is the result of the substantial increase in the two revenue sources of the Commerce segment: Platform Subscription Revenue (+257.8%) and Ecosystem Revenue (+104.6%)

Adjusted EBITDA

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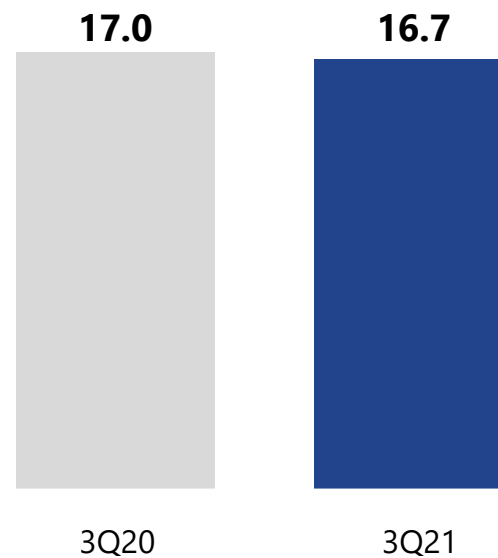
Consolidated

R\$ mi
EBITDA Margin



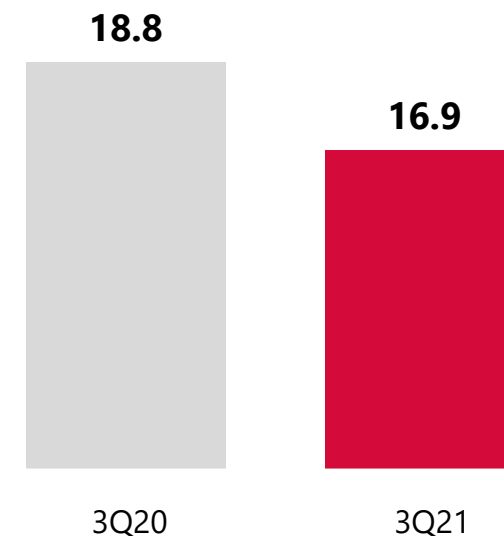
Commerce

R\$ mi
EBITDA Margin



BeOnline / SaaS

R\$ mi
EBITDA Margin



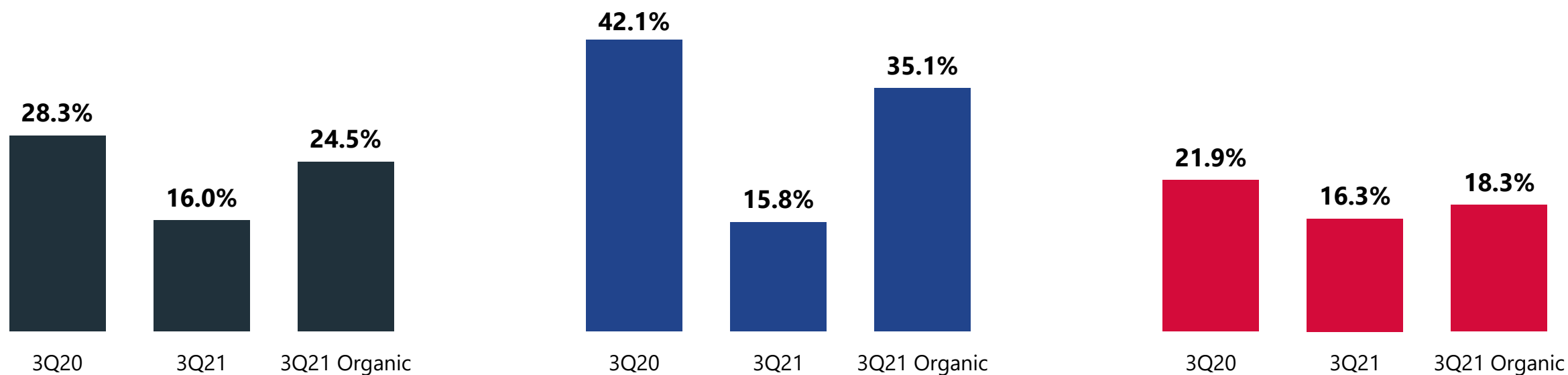
■ BeOnline / SaaS ■ Commerce

Adjusted EBITDA Margin 3Q21

Consolidated

Commerce

BeOnline / SaaS



Impacts in the quarter

Organic: increase in marketing expenses and reinforcement of engineering teams and products

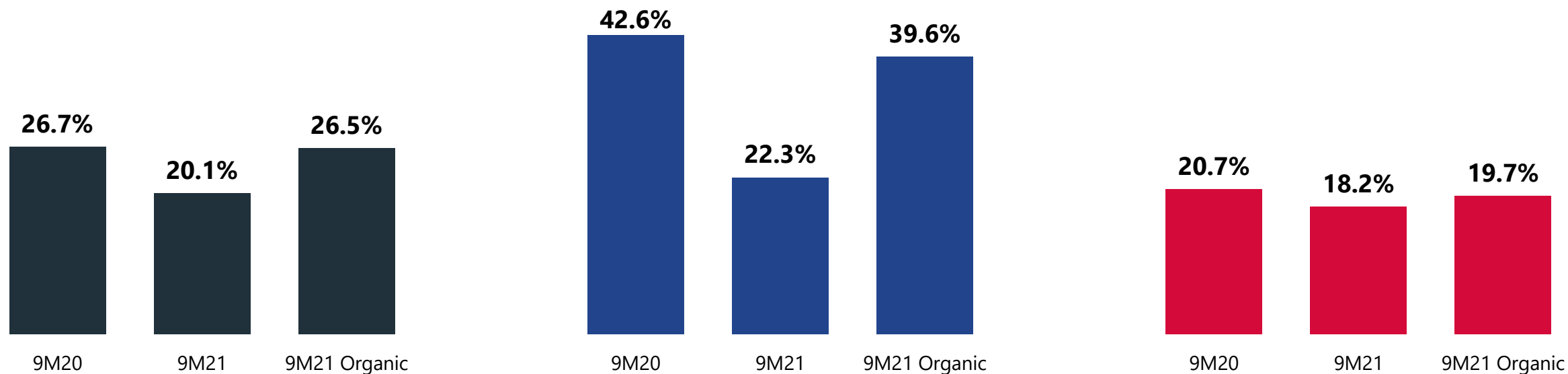
Inorganic: Contribution from acquired assets

Adjusted EBITDA Margin 9M21

Consolidated

Commerce

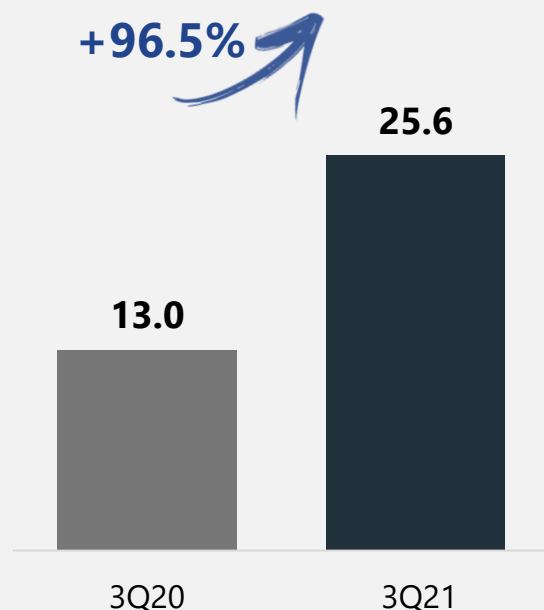
BeOnline / SaaS



Organic Adjusted EBITDA Margin in the Commerce segment maintained levels around 40% in 9M 2021

Recomposition of Adjusted Net Income

R\$ mi



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Net income	(3.7)	7.8	-147.8%
(+) Stock option plan	2.8	4.2	-32.9%
(+) Intangible amortization	8.5	1.2	611.3%
(+) Adjustment to present value of Acquisition Earnout	15.0	0.5	2894.4%
(+) Deferred income tax and social contribution	2.6	(0.5)	-611.4%
(+) CPC 06 adjustment	0.4	0.0	n/a
(+) MtM	0.0	(0.2)	-112.5%
(+) IPO and Follow-on Expenses	0.0	0.0	n/a
Adjusted net income	25.6	13.0	96.5%
<i>Adjusted net income margin (%)</i>	<i>12.2%</i>	<i>10.3%</i>	<i>1.9 p.p.</i>

In 3Q21, Adjusted Net Income grew by 96.5%, with an expansion of 1.9 p.p. in the net margin

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Q&A