



Results Presentation  
**3Q23**

Nov 10, 2023

## Disclaimer



The statements contained in this document related to business prospects, projections on operating and financial results and those related to Locaweb Serviços de Internet S.A 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 thousands 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.



Fernando Cirne  
CEO

lwsa

# 3Q23 Highlights



## Profitability and Cash Generation

The EBITDA margin of acquired companies expanded to **2.8%** in 3Q23, a direct result of the strategic cost and headcount control initiatives implemented in previous quarters

**Cash Generation** growing more than **EBITDA**

## Growth

Net Revenue growth from **8.9%** vs 3Q22 and **5.2%** vs 2Q23

Commerce grew **14.1%** vs 3Q22 (**R\$ 224.1** million of Net Revenue) and **7.3%** vs 2Q23

Revenue of Platform Subscription recorded growth of **18.8%** in 3Q23 vs 3Q22

## GMV, TPV and Subscriber Base

Ecosystem GMV: **+15.3%** vs 3Q22 (**R\$15 billion**), while our clients' Own Stores GMV grew **22.5%** in 3Q23

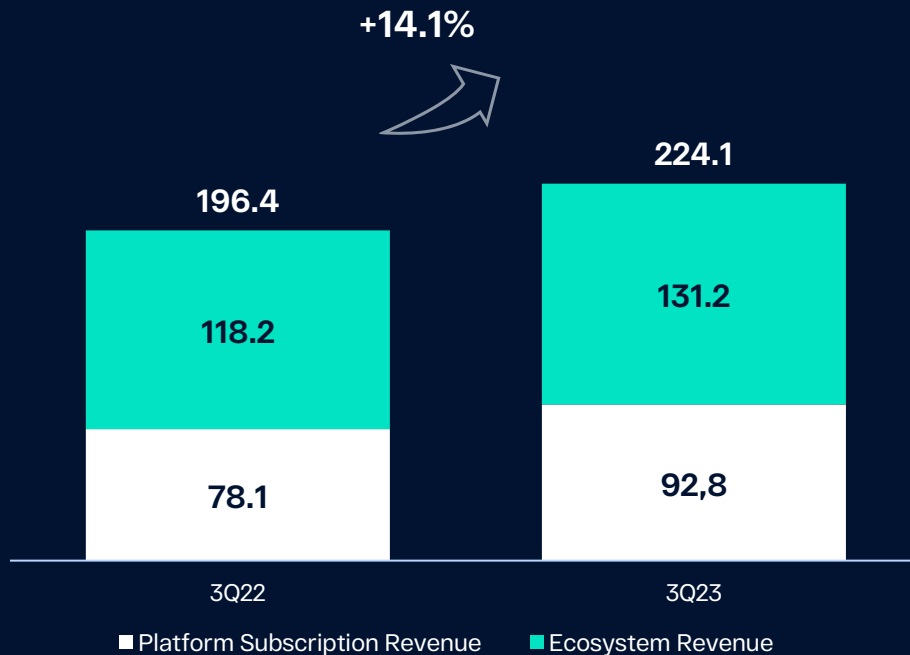
TPV: **+34.6%** vs 3Q22, reaching **R\$ 1.7 billion** in 3Q23

Subscriber base: **+19.3%**, from 151.0 thousand in 3Q22 to **180.2 thousand** in 3Q23 while maintaining the pace of new customers' addition

# Revenue of Commerce segment

## Net Revenue

R\$ million



+ **7.3%** growth vs 2Q23

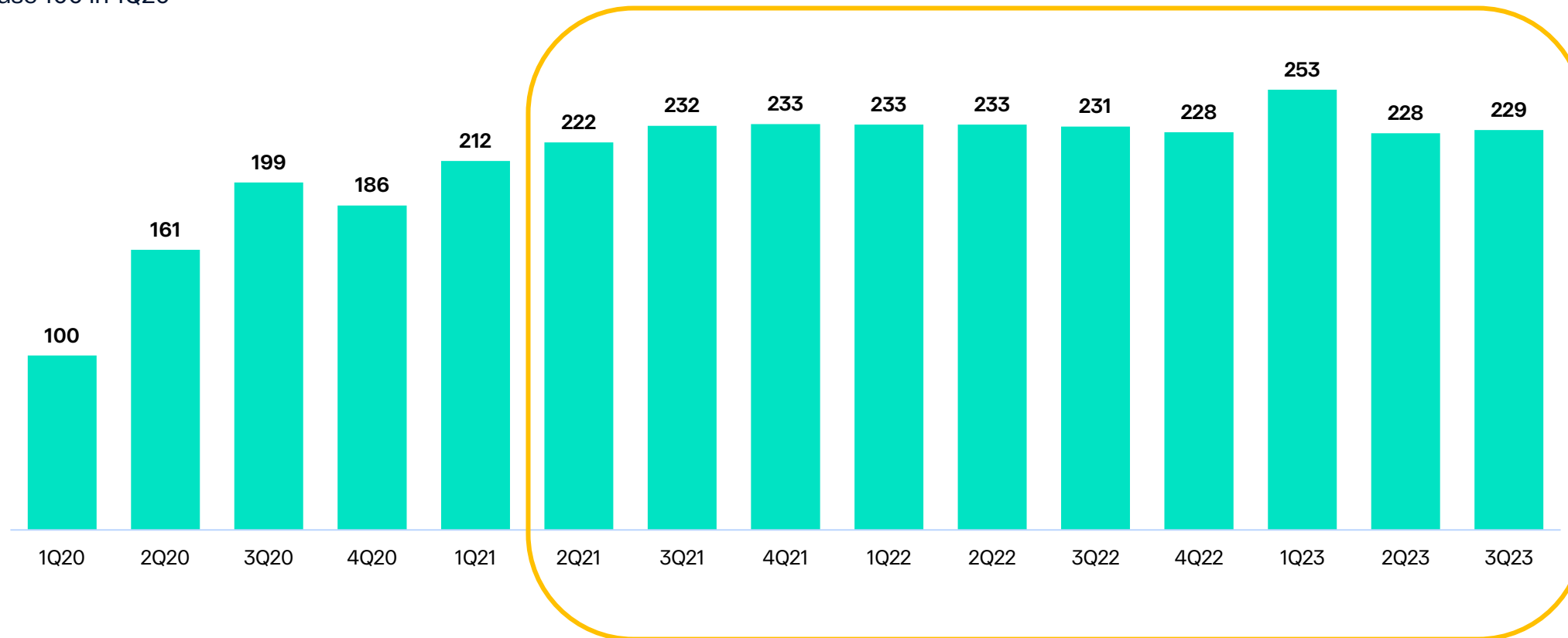
- Ecosystem Revenue
  - +**11.0%** vs 3Q22
  - +**11.4%** vs 2Q23
  - Robust basis of comparison (Commerce segment grew 87% in 3Q22 vs 3Q21)
  - Positive highlight for the excellent performance of Melhor Envio (+28% vs 3Q22)
- Platform Subscription Revenue (+**18.8%**)
  - Growth aligned with the increase in the payers' subscriber base



## Maintaining the pace of new e-commerce subscribers' additions

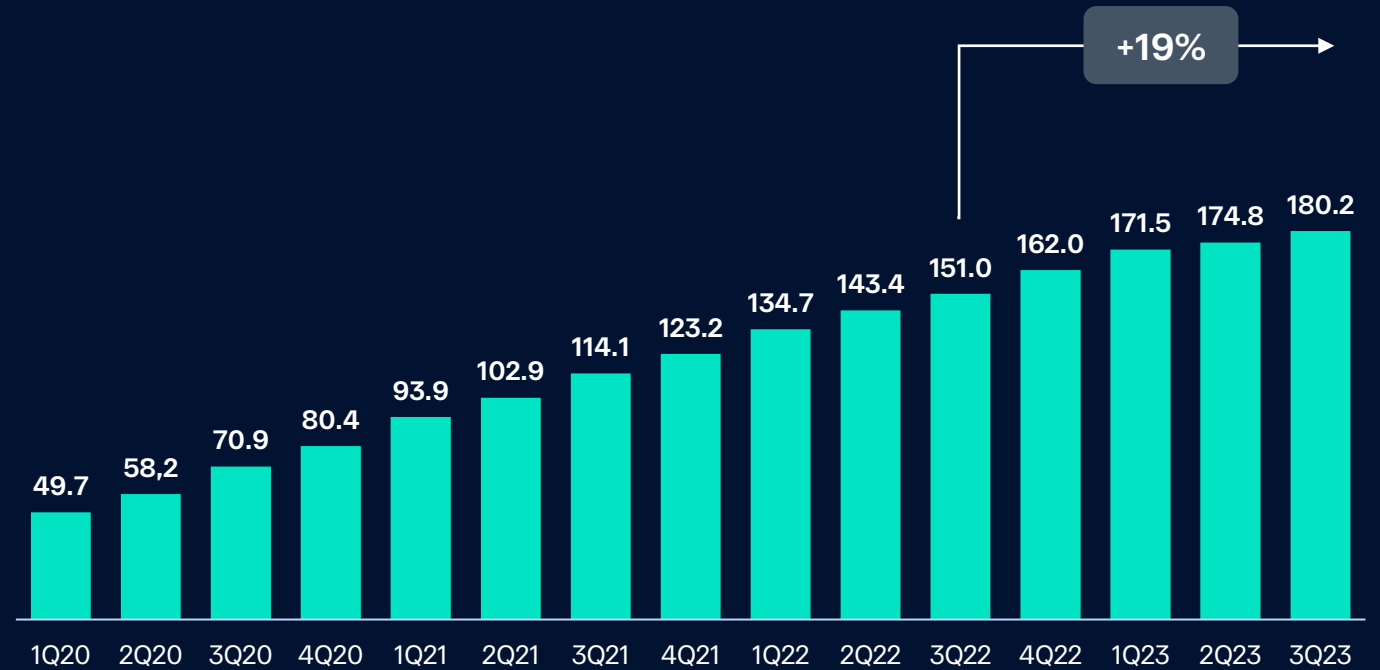
### Addition of Stores

Base 100 in 1Q20



## E-commerce subscribers

Thousands



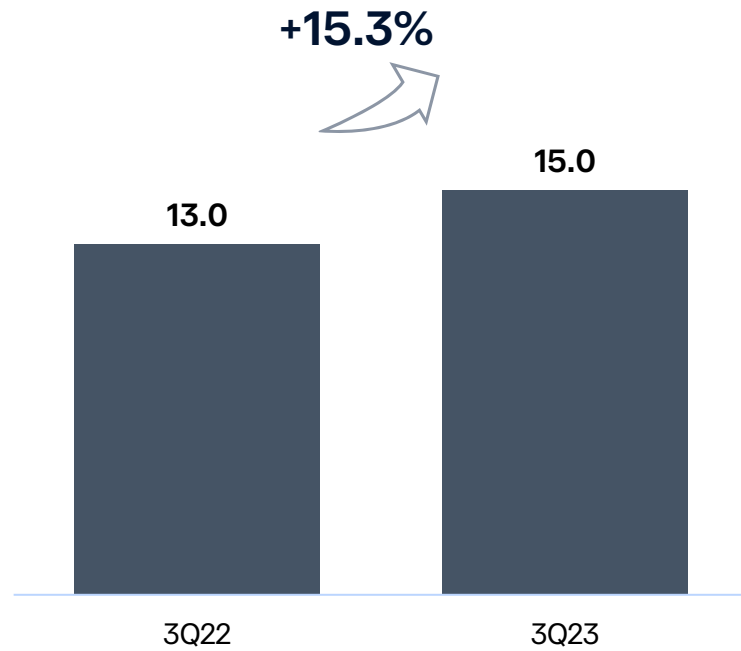
Consistent evolution of the e-commerce paying subscriber base

Total customer volume of the Commerce operation during the 3Q was more than 450 thousand unique customers

## GMV of Ecosystem and Own Stores

### Ecosystem GMV

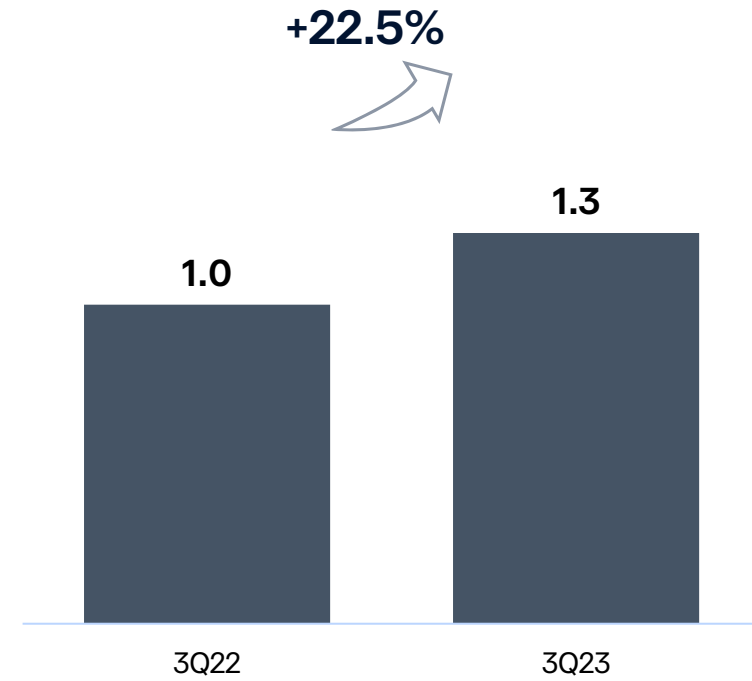
R\$ bi



QoQ: +8.9% vs 2Q23

### Own Stores GMV

R\$ bi




QoQ: +10.2% vs 2Q23



New  
Institutional  
Brand

lwsa



# What motivated us to **change**?

1.

**Locaweb** represents the BeOnline / SaaS operation

**Commerce** operations are supported by other brands (i.e. Tray, Bling, and Melhor Envio)

2.

We require a corporate brand that can effectively represent the entire group and **Locaweb** brand and even **Locaweb Company** could confuse our clients of the **Commerce** operations

3.

Considering that the **LWSA** ticker is already widely used in the market, we tested it and it was favorably embraced as a corporate brand that maintains the association with Locaweb

Locaweb brand is restricted to BeOnline / SaaS products

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**We are now**

**lwsa**

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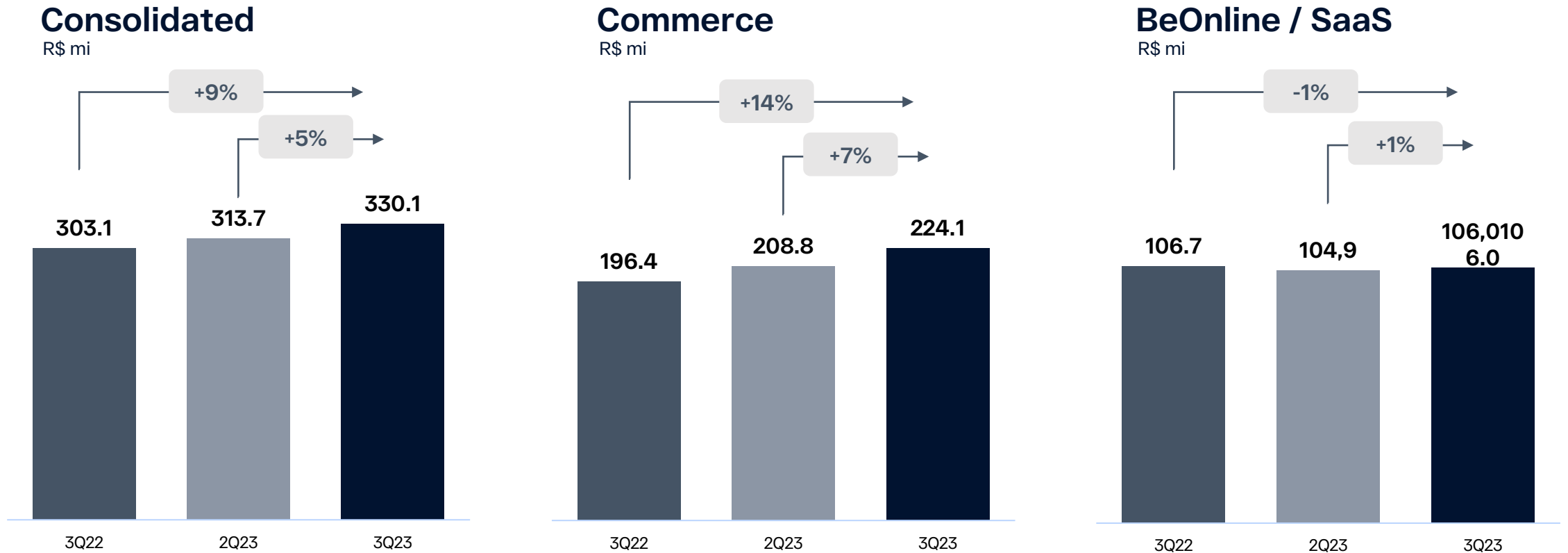




Rafael Chamas  
CFO

**lwsa**

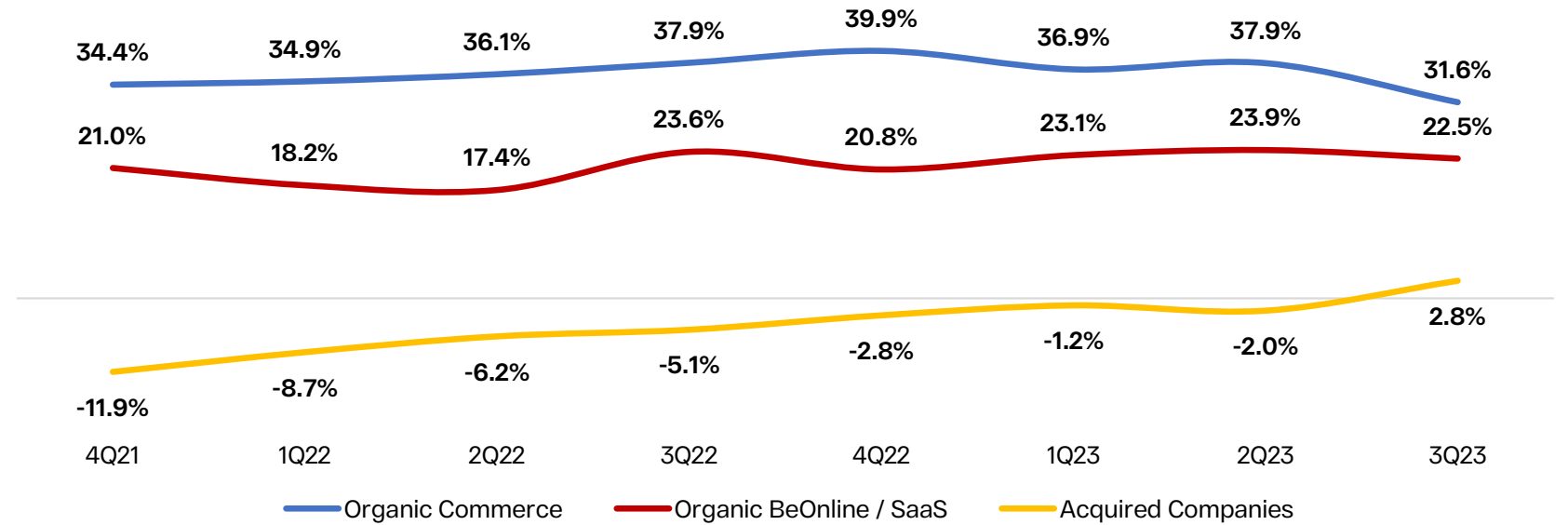
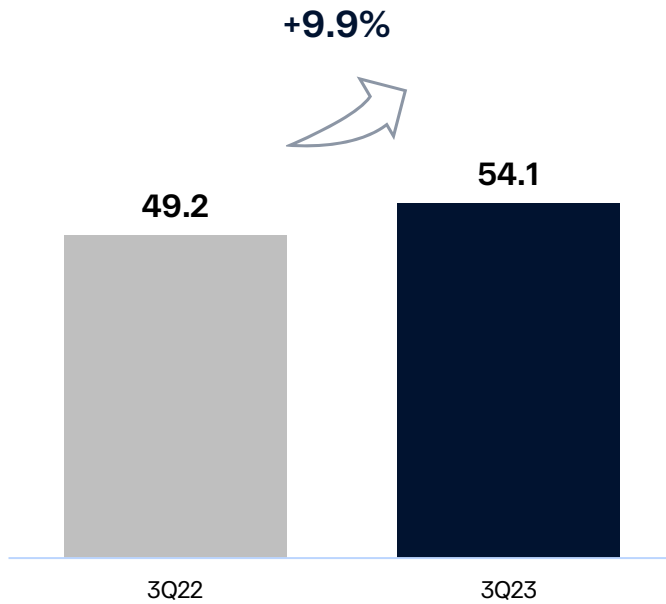
## Net Revenue 3Q23



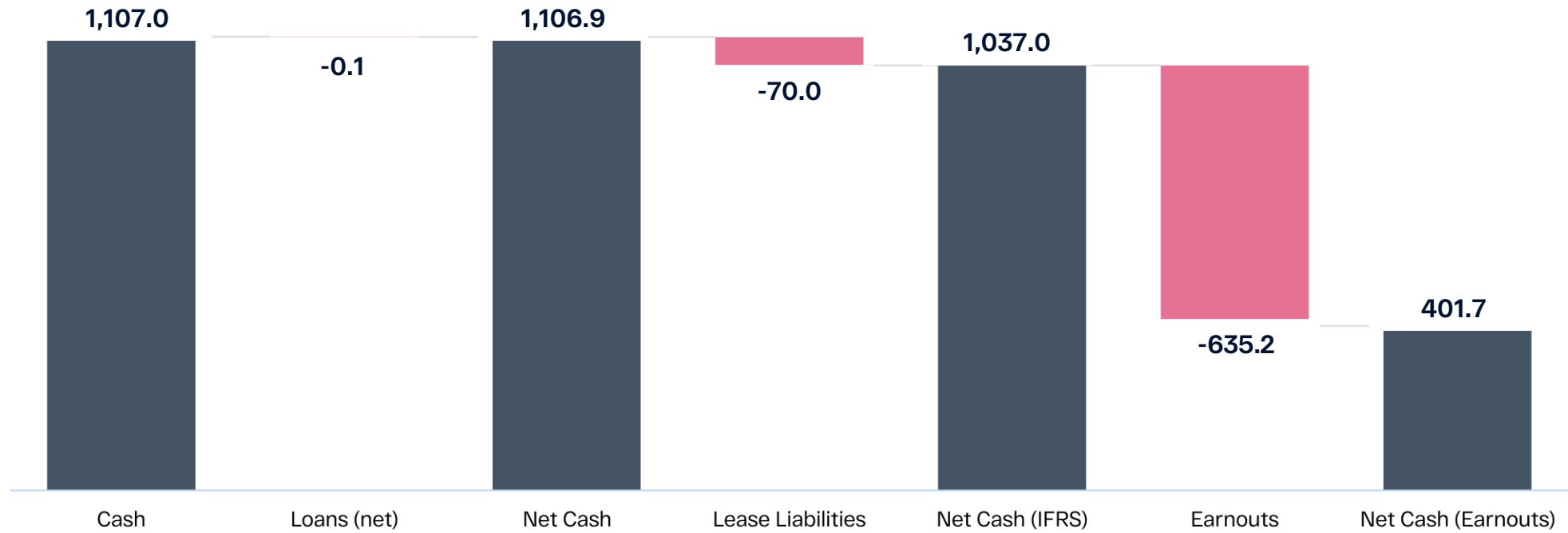
## Adjusted EBITDA 3Q23

### Consolidated

R\$ mi

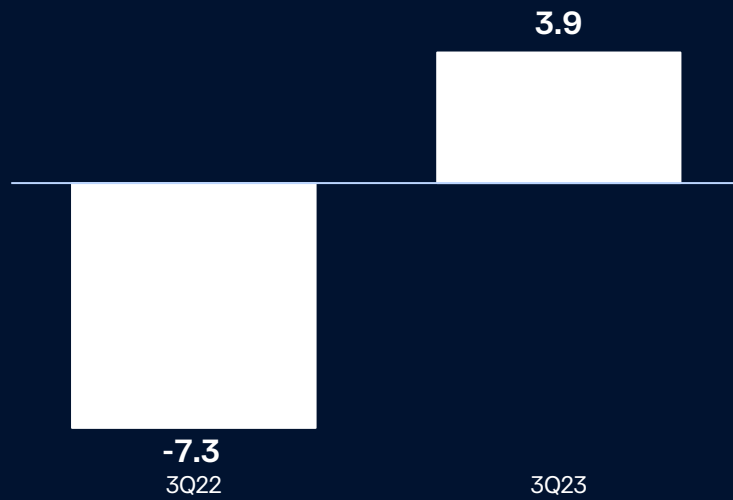


## Net Cash Position

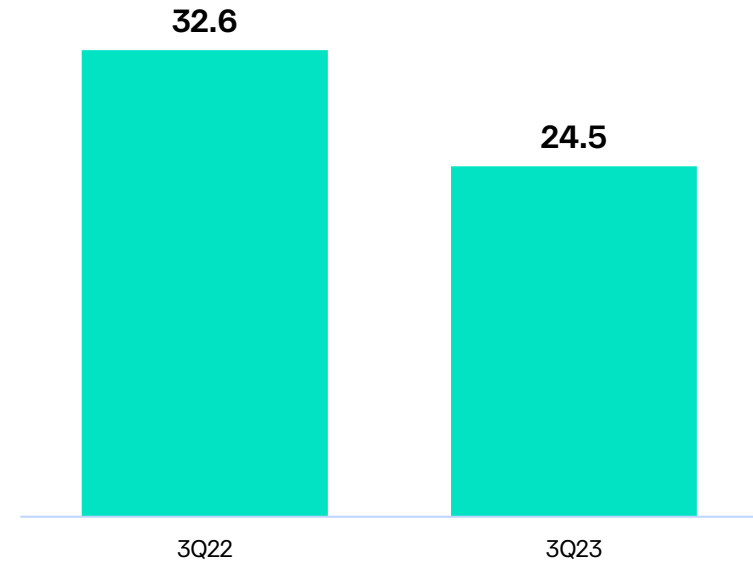


# Net Income

**Net Income**  
R\$ million



**Adjusted Net Income**  
R\$ million





Fernando Cirne  
CEO

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## Strategic Agenda

- **Continuous profitability gains in acquired operations:**
  - Operating leverage
  - Cost control
    - Controlled CAC
    - Consolidation of Operations
    - Operational Synergies
- **Cash Generation growing more than EBITDA**
- **Revenue expansion with efforts that require low investment (low impact on margin) – QoQ Growth is already showing some results:**
  - Wake
  - Financial Services
  - Cross-Selling
  - M&A
  - Pricing



Q&A

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