

Joinville, August 7, 2025

Augusto Vilela: Good morning, everyone. Welcome to Neogrid's second quarter 2025 earnings conference call.

Nicolás Simone, our CEO, and Augusto Vilela, CFO and Investor Relations Officer, are with me today.

I inform you that this presentation is being recorded and has simultaneous translation. For those who want to follow in English, just select the "Interpretation" option and mute the original audio.

For the participants who want to listen to this webcast in English, please note that simultaneous translation is available through the 'Interpretation' button below. You can also mute the original Portuguese audio by clicking 'Mute Original Audio'.

Before we begin, I remind you that any forward-looking statements reflect management's expectations and are subject to risks and uncertainties. After the highlights, we will open the Q&A session. The recording and slides will be available on Neogrid's IR website.

Now, I would like to give the floor to Nicolás' presentation.

Nicolás Simone [Slide 4]:

Thank you and good morning to all. It is a pleasure to speak with you as Neogrid's CEO.

We finalized the management transition on June 30, already fully integrated, as both Augusto and I had already been with the company since 2024 and we have a robust leadership team with whom we quickly established an execution agenda based on agility and pragmatism.

Given my profile, I believe it is extremely important to keep my "finger on the pulse", controlling the day-to-day, hour-by-hour, minute-by-minute operation of the business. That is, to closely monitor the operation to always act proactively, focusing on efficiency, operational excellence and innovation. With a clear focus on adding value. But the priorities are clear:

First, to have the customer at the center, we want a constant presence with our customers, whatever the channel, to accelerate and demonstrate and deliver value.

Second, pursuing sustainable growth, doing the basics well, innovating and growing side by side with our customers, operational excellence is our daily mantra.

Third, cash generation on a recurring basis, combining sustainable growth with efficient management of costs and investments, ensuring long-term operational balance and generating shareholder value.

Fourth point, adopt an AI-first approach. We are already reaping the fruits of AI adoption both internally and in the offer of value to the customer and we want to accelerate this front.

So when we think about artificial intelligence, we have to be *AI First* inward and *AI First* outward in the value offer. Finally, and perhaps most importantly, it is to integrate our ecosystem more and more, creating an integrated and fluid journey for our customers.

When we consider Neogrid's entire combined product offering, we have a great competitive advantage, as no one offers such a wide range of solutions aimed at supply chains, consumption and distribution. To extract the most from this value, we need to accelerate the construction of this integrated journey and truly become the *one-stop-shop* for our market.

Therefore, integrating this journey, this ecosystem. Setting up this integrated journey for our customers, we believe is a great competitive advantage for Neogrid.

Nicolás Simone [Slide 5]:

Moving on to the next slide, to execute these pillars, we are eliminating matrix reports in the Company with the objective of promoting more and more agility, adaptability and increasingly agile focus, and agility is not just speed, it is the ability to adapt to reality and market changes and also to the needs of our customers focusing on what really matters. So, focus it's also a keyword for us here at Neogrid.

Now, all business units report directly to me, and their managers are part of our senior leadership. The CPTO position I held was split between Helder Mendes, our CPO, and Diogo Ribeiro de Souza, CTO.

In the Engineering and Product area, we also created NeoLab, our innovation laboratory, to ensure that we are always ahead of the market and connected to new technologies and approaches. In summary, with NeoLab, we want to be more connected to startups, more connected to *open innovation* and apply cutting-edge work methodologies at Neogrid.

The Integration business unit was incorporated into the Supply Chain BU, which also encompasses partnership management, expanding our ability to explore commercial and operational synergies between solutions.

We also strengthened the international operation, reallocating internal leaders so that we can resume growth outside Brazil and diversify our sources of revenue geographically, as I will discuss in the next slides.

Notice in the organizational chart on the slide how our main products are distributed among the BUs, with NIA, our proprietary artificial intelligence, being a link that integrates the products and increases our efficiency, connected with the strategy I

told you earlier, that we want to increasingly integrate our ecosystem and work on an integrated journey and NIA has a fundamental role in this trajectory.

Here I would like to make a parenthesis to demonstrate a clear example of the benefits of applying AI in our business:

At Neogrid, we are obsessed with data quality. With the use of artificial intelligence in-house, we are managing to improve our data quality indicators even more, and in a relevant way. At the same time, we were able to optimize work that required a lot of manual effort from our internal teams. In some cases, these teams could be reduced by up to 60%. In summary, with the implementation of artificial intelligence in-house, we believe we have efficiencies above 60% of which we are very happy, because with this focus, we are literally walking the journey of doing more with less.

Nicolás Simone [Slide 6]:

Moving on to slide 6, and as part of the changes we have made in the structures, the business units started to concentrate on all customer relationship management, from the first commercial contact to the after-sales, this is also very focused on our concept of continuing to put the customer at the center. We are integrating the BUs, from end to end, to our SEE concept: Sell, Deliver and Retain. So, for us it's not enough to just sell, we must deliver quickly and clearly retain to delight our customers.

The sales and *customer success* team, previously separate, was redistributed within the BUs. Each unit is now fully responsible for revenue, costs and contribution margin, which creates real *accountability* over the P&L, brings teams closer to customers and accelerates responses to their needs. In short, what we also want is to be faster and more agile for our customers.

We reinforce the importance of our *customer success* teams, which give us the feeling of delivering value and perception of using our products, acting as true customer representatives within Neogrid. Again, the *customer success team* and the customer within Neogrid, representing them in a clear, pragmatic way and giving us the temperature in real time.

This feedback is essential to feed our internal systems and enable proactive and predictive actions in the relationship with customers. We really want to be one step ahead.

Nicolás Simone [Slide 7]:

Moving on to the next slide, in a few weeks, we promoted strategic reprioritizations.

We launched the project, already underway, to further integrate our products and offer the customer an integrated journey, exponentially increasing our ability to generate value and deepening Neogrid's original objectives of being an orchestrator

of supply chains, distribution and consumption. We are obsessed, in short, with adding value for our customers and providing a frictionless experience.

This goal is much more feasible now and does not require investments beyond our current development capacity, given the Company's current portfolio and technological evolution, so we believe we have the resources and capacity to be able to accelerate this journey and evolve a lot.

Given the maturity of the operation of the companies we have acquired in recent years, we have renegotiated and anticipated earn-outs from Arker and Predify. Thus, we are accelerating the materialization of synergies and definitively integrating solutions.

Another relevant change in strategy that we are starting to adopt is the expansion of the profile of the customers we are looking for. We understand that our portfolio contains products that serve markets well beyond CPG in Brazil. We have the opportunity to increase our addressable market by seeking customers in sectors such as pharmaceuticals and construction, among others, without increasing our investments in a relevant way, so we are prepared to expand our ICP.

In the same vein, we resumed our commercial focus on international markets, especially the United States and Europe. In addition to the changes in leadership, we reorganized our support structure to ensure the best experience for our international customers and also for our customers in Brazil. As I mentioned earlier, in addition to growth, we consider this strategy important for the geographic diversification of our revenue sources, reducing the risk in our *topline*.

The most difficult thing in international expansion is to have cases in these different markets, which we already have, so this makes it much easier for us to think about expansion and clearly to improve the level of service or continue to improve our level of service in these markets.

We also have products that are ready to be marketed abroad. This means that we have all the conditions to pursue this result that has the potential to increase our margins, since we have the capacity to serve these customers with costs in reais. In short, our service costs are extremely competitive when we talk to the international market.

Nicolás Simone [Slide 8]:

Finally, on slide 8, our MRR remained practically stable compared to June 2024 and March this year. The main oscillation occurs in the non-core segment, which brings together verticals hitherto deprioritized and the operation abroad.

Due to the deprioritization of operations abroad, we project, for the fourth quarter, the non-renewal of contracts in these markets in the amount of approximately R\$1 million per month. Clearly, the strategy I mentioned earlier aims to reverse or reduce these possible impacts.

Given the relevance of this movement and to align expectations, we are including this information in our earnings release, but we are working strongly to mitigate the effects in the short term and compensate for the reduction in revenue both from new customers and in the expansion of our current portfolio.

To this end, in addition to all the initiatives I have already discussed here, we are reinforcing a winning commercial culture, reviewing goals and incentives to be able to change the revenue trajectory to the sustainable growth scenario. We are already seeing positive results in the execution of our *sales pipeline* in July, which gives us confidence that we are on the right track.

With that, I close my first part in this presentation. I thank everyone and give the floor to Augusto, so that he can proceed, please.

Augusto Vilela [Slide 10]:

Thank you very much, Nicolás. Continuing here our presentation analyzing our net revenue: we reached 68.6 million reais in the second quarter of 2025 and 138 million in the first half of the year. This represents a growth of 1.2% in the quarter and 1.6% compared to the first half of last year.

This growth was driven by recurring revenue, which represents 98% of total revenue and offset the reduction in setup revenue. And this behavior reflects the evolution of monthly recurring revenue, the MRR, which Nicolás addressed earlier.

Augusto Vilela [Slide 11]:

Moving on to the next slide, where we analyze the composition of our revenue, we observe that the portion from our international operation represented 10% of total revenue in the first half of the year, a positive variation of 0.5 percentage points compared to the same period in 2024. This movement was mainly due to the positive exchange rate variation of 1.2% in this period and 27.6% in the accumulated view

In the chart on the right, we can see that the business intelligence and integration units represented, respectively, 44% and 35% of Neogrid's total revenue in the first half of the year.

In addition, I highlight that the retail execution unit increased its share by 1.3 percentage point, while the supply chain unit grew 1 percentage point in its representativeness.

Augusto Vilela [Slide 12]:

Moving on to slide 12, we present the opening of gross margins by business unit, reflecting the maturity and efficiency of each operation.

Overall, Neogrid's gross margin reached 51.1% in the first half of 2025, a reduction of 2.2 percentage points compared to the same period last year, mainly due to personnel costs resulting from the payroll tax reinstatement in 2025.

The Supply and Integration units stood out, which had the best gross margin indicators among the business units. These operations, now consolidated, as mentioned by Nicolás at the beginning of his presentation, in a single business unit they present even more opportunities for efficiency gains and margin expansion.

Augusto Vilela [Slide 13]:

Moving on to the next slide, one of our priorities is to seek the generation of recurring operating cash. Therefore, we are closely controlling expenses, ensuring an increasingly efficient execution.

In this context, we note that, compared to the same period last year, operating expenses to revenue decreased from 58.9% in the second quarter of 2024 to 56.9% in the second quarter of 2025.

When considering the operating expenses that were capitalized as CAPEX, this reduction becomes even more evident: the ratio between expenses and revenue would fall from 66.1% to 60.3%, being similar to the accumulated view.

The main *drivers* occurred in the lines of research and development and sales expenses, in R&D, the drop is mainly related to the reduction of expenses with suppliers and external advisors for software development.

As for selling expenses, the improvement comes from the optimization in the format of our Summit, which I will comment on in more detail later.

Augusto Vilela [Slide 14]:

On slide 14, we present the recovery of our adjusted EBITDA, which went from negative levels in the second quarter of 2024 and in the first quarter of 2025, to a positive value of 538 thousand reais, with a margin of 0.8% on net revenue.

This result was driven by efficiency gains in operating expenses, which I just mentioned, and by the adjustment of approximately 1 million reais related to extraordinary expenses with restructuring, mainly labor terminations, as a result of our efficiency gains effort that I will address below.

In the first half of the year, this variation in the effect of adjusted EBITDA in relation to the first 6 months of 2024 is related here to the execution of the investments of that strategic plan designed in 2023, which in the first quarter of 2024 had not yet been widely executed.

Augusto Vilela [Slide 15]:

Moving on to slide 15, I highlight that, in the first six months of 2025, we generated operating cash flow of 5 million reais. After investments in intangibles, our CAPEX, free cash flow was practically zero to zero, with a slight outflow of 200 thousand reais.

In the chart on the right, we see that, at the end of June 2025, Neogrid had 131.9 million reais in cash, with a net cash position of 106.6 million reais, after discounting debts and obligations related to acquisitions.

Augusto Vilela [Slide 16]:

Moving on to slide 16, we present the main initiatives we are executing to make the operation more efficient in search of recurring cash generation.

We are quickly identifying and executing opportunities to reduce expenses on several fronts, such as consulting, travel, and renegotiating contracts with suppliers in general.

We are also seeking to optimize technology expenses, with structuring actions such as architecture reviews and cloud migrations. The renegotiations of contracts with the sellers of acquired companies, in which Nicolás initially addressed, will also bring important gains in synergies with the operations and should contribute to our efficiency over the coming months.

I also highlight our Summit, an event that has represented relevant costs in recent years and which, this time, will be held in a more efficient format and aimed at return on investment, with 80% of its cost being covered by sponsors.

In the center of the slide, we highlight that with automation initiatives, the use of artificial intelligence, which allows us to reduce some teams by reducing manual work, with this we have achieved a gradual reduction in the number of employees. We closed the month of June with 914 employees, 19% less than the peak of 1,123 in September 2024.

The sum of these initiatives should generate, throughout the second half of the year, monthly earnings of between 2 and 2.5 million reais, which we will be able to appropriate, which throughout the second half of the year will contribute here to our long-term operational balance.

Augusto Vilela [Slide 17]:

Finally, I would like to announce the termination of the Company's share buyback program, which was valid until July 11, 2025, as informed in the Material Fact in 2024.

Since our last earnings call, we have not carried out any new share buybacks. Thus, until the conclusion of the program, 321.7 thousand shares were repurchased, with an average price per share of R\$26.73, an amount equivalent to R\$8.6 million invested.

This corresponds to 79.2% of the total approved in the program. At the end of June, the Company had 2.3% of the total shares issued in treasury holding.

With that, we conclude today's presentation. We will be happy to answer your questions in the Q&A session, which will begin next.

Please go ahead and collect the questions.

Q&A

Operator: Thank you to Mr. Nicolás and Mr. Augusto for the introductions, with that, we will now start the question and answer session. To ask a question, you can select the Q&A icon at the bottom of the screen and type in your question, stating your name and company. Questions submitted in writing that are not answered during the earnings conference will be forwarded later to the Investor Relations team.

We have two complementary questions from Mr. Gustavo Faria (UBS) & Mr. Edmundo Assis (Investor) that speak:

Gustavo Farias (UBS): How have you organized yourself to accelerate new revenues? In international and beyond CPG? Furthermore, another question...

Edmundo Assis (Investor): We saw for 2 years a transition process via consultative analysis of prioritization of the national scenario over the International. What made the company after all this period want to return outside Brazil again after consequent reductions in foreign revenues?

Nicolás Simone: Well, first of all, thank you to Edmundo and Gustavo for the questions, when we talk about the International operation and the ICP, especially now talking about the International operation, the most difficult thing in the internationalization of a company is the construction of cases in different markets. And at Neogrid we already have several very relevant cases for many years, so many of our products are also ready to be marketed abroad, without the need for relevant investments or adaptations.

This is the second point that I consider crucial, we have the structures and capacity to serve the same customers here in Brazil with excellence, without neglecting the operation in Brazil. So, increasing our standard of service, improving the work we are doing in international operations with costs in reais, so our cost of service is very competitive. When we see these three dimensions, we see potential to expand, this gross margin as a Company, with only one month of resumption of the focus of international operations, we have already seen our *pipeline* grow significantly, not demonstrating the demand requirement.

Again, expanding operations both in Latin America, the United States and Europe, our structures already support and are prepared to grow in addition to having potential returns, we want to do more with the same. So, it does not mean that for the Company this will lead to large investments, we do not see why it limits our operation.

The same happens, already joining the two questions with ICP, we don't see why limit Neogrid's market exclusively to CPG, so we have a lot of our products that can and already serve other verticals with quality. I draw attention, for example, in the pharmacy and construction market, in this case the diversification both geographic

and sectoral, mitigates Neogrid's risk and has the potential to generate margin in a relevant way.

Operator: We have two more questions from Gustavo Farias, UBS. He asks, what are the main optimization levers in *Opex* going forward? How have you perceived the evolution of the sales cycle and implementation with customers? And what do you expect from the new *commercial approach* within each BU?

Augusto Vilela: Thank you Gustavo. Nicolás, I'm going to answer the first question about *Opex* levers. Then I'll give the word to you, I think we'll be more dynamic.

So the question about what the main levers for us are to optimize *Opex*, as I mentioned in the presentation, we are looking here for several fronts to reduce expenses, with a clear objective here to bring recurring cash generation to the company in the long term.

Here it is important to consider that Neogrid has a healthy cash position. But we all understand the importance of generating cash on a recurring basis, of having a structurally healthy operation, so that we can prioritize long-term investments here. So, we made several important decisions, reviewing costs with suppliers in general, reviewing events and sponsorships, always thinking here about the return on investment, with an approach that we have to bring here in a very important way.

We are applying a lot of artificial intelligence in our processes, digitizing whenever possible. With this, we can have the ability to serve at cheaper costs, while increasing the perception of value for the customer without any type of disruption.

Finally, Gustavo just wanted to emphasize what our concept of generating operating cash is on a recurring basis. It means that when we look at our P&L, I am considering, of course, the expenses with the cash effect, but we are also considering our investments. So, internally we capitalize a part of our *Opex*, so we consider the entire P&L, everything that has been done in cash to seek this effect. Well, I hope to have answered later anything we are available.

Nicolás, if you want to talk about the evolution of the sales cycle and implementation together with customers, please?

Nicolás Simone: Well, thank you very much to Gustavo again for the question. With the new reorganization of the BUs, which we did in June, and consequently a closer performance with customers, we have already noticed cases with acceleration in the sales cycle. We saw this in June, and we are already seeing it and we have new cases in July. Bringing *customer success* to the BUs has also proven to be a very good decision, with this concept of ours of always putting the customer at the center of the business, as we have more capacity to demonstrate to the customer our ability to generate value and, at the same time, accelerate the *onboarding* processes, so this is an extremely important point of how to speed up the *onboarding* processes and how we can improve these deliveries, talking about the concept of continuous improvement.

We are also working on several initiatives that speed up the implementation of products because, in addition to increasing satisfaction, it accelerates our operating revenues. Obviously, we are focusing on monitoring very closely the *product implementation lead time*, increasing automation, and implementing new technologies to improve this process in the Company. So, Gustavo again, thanks for the question.

Operator: Our last question comes from Mr. Fernando Duarte, he says, in this short period of time, you have already announced several measures that seem relevant to the course of business. Is it already possible to observe signs of changes in operational performance? When should we see the results?

Nicolás Simone: Thank you Fernando, it is important to consider that with the elimination of matrix structures, as I pointed out in the answer to Gustavo, we are seeing the commercial team more integrated into the operation and we already see good sales results in this short period of time, so I was very positively surprised by the ability of our teams to absorb this change and of course the result will come with time given our sales cycle and implementation of our products.

We are already seeing positive results after these changes. But what makes me most motivated is the collaborative atmosphere and the team spirit with which we have been working since day one. And one thing that always surprises me positively is the excellent professionals we have here at Neogrid. So, I believe we have the right people in the right place to deliver the value we have as potential.

Operator: The Q&A session is closed. We would like to give the floor to Mr. Nicolás Simone, so that he can make the Company's final remarks.

Nicolás Simone: Thank you, I thought they had already closed. Well, first I would like to thank everyone for participating, for the questions and giving a few words of closing, the first point that I consider important, are consistent deliveries and clear vision are what sustain a journey of value in the long term while remaining mindful of the short term.

We have already started this trajectory with focus, discipline and priority on what really matters. We have a technical team, as I said earlier, committed and excellent, with a solid customer base and a well-defined agenda to accelerate growth with profitability. We are executing with speed and conviction, we remain available to continue showing this evolution to the market.

Thank you very much for everyone's participation, see you in the next results conferences.

Operator: Neogrid's webcast is now closed. We thank everyone for their participation and have a good day.