

inter

*Staying away from
the comfort zone*

**Quarterly Earnings
Presentation**

August 2022



Inter's Latest Milestone Inter&Co Nasdaq Listing

First **ever** conversion from Brazil to US

Inter&Co now part of the **Nasdaq family**

Another milestone on our history of **re-defying boundaries**



20.7 mm

Clients

+73% YoY growth

R\$1.5 bn

Revenues¹

+130% YoY growth

R\$19.5 bn

Gross Loan Portfolio

+56% YoY growth

R\$25.9 bn

Funding

+46% YoY growth

R\$32

Monthly ARPAC

+16% YoY growth

R\$14

Monthly CTSAC

-4% YoY growth

72%

Cost to income

-19 p.p. YoY

R\$16 mm

Net Income

Vs. R\$-30mm in 2Q21

Strategic Overview

Business Verticals

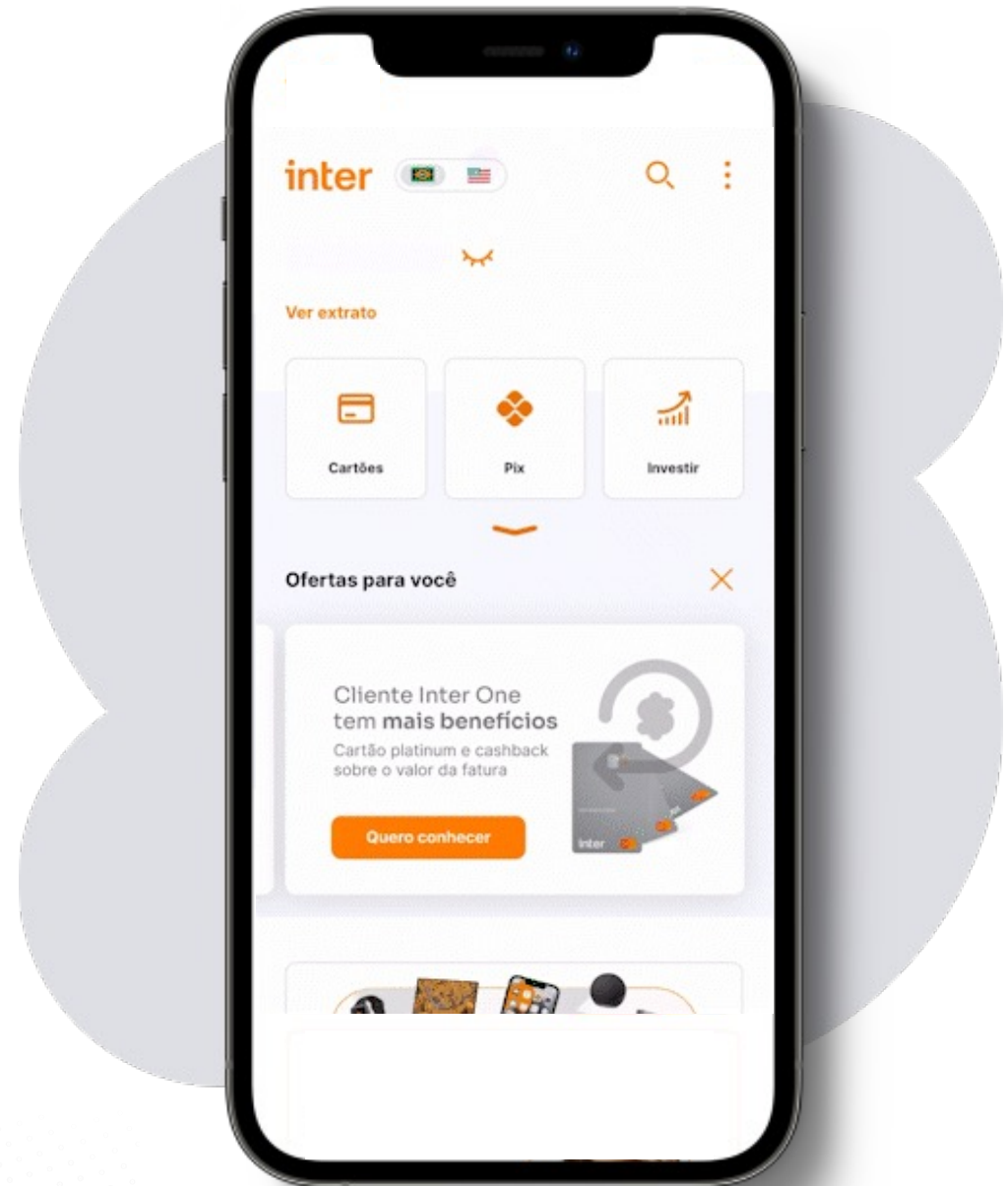
Financial Performance

Closing Remarks



inter

Strategic Overview



Consistently staying away from the comfort zone

Consistency of Leading in Innovation¹

First Brazilian Entity to Migrate from B3 to US

First true global account in the Americas

First bank to launch e-commerce platform

First to launch Free Digital Account

First to be 100% Cloud Based



inter&CO



Notes: ¹ Among Brazilian Banks

A vision that became a reality at scale

2Q22

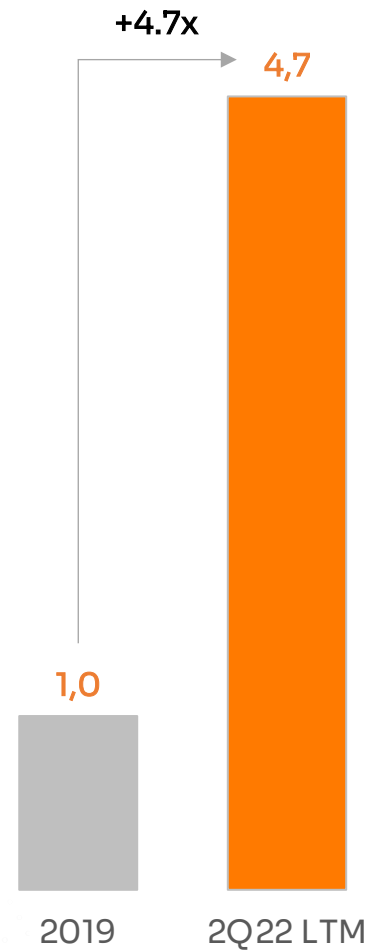
Number of Clients
In Million



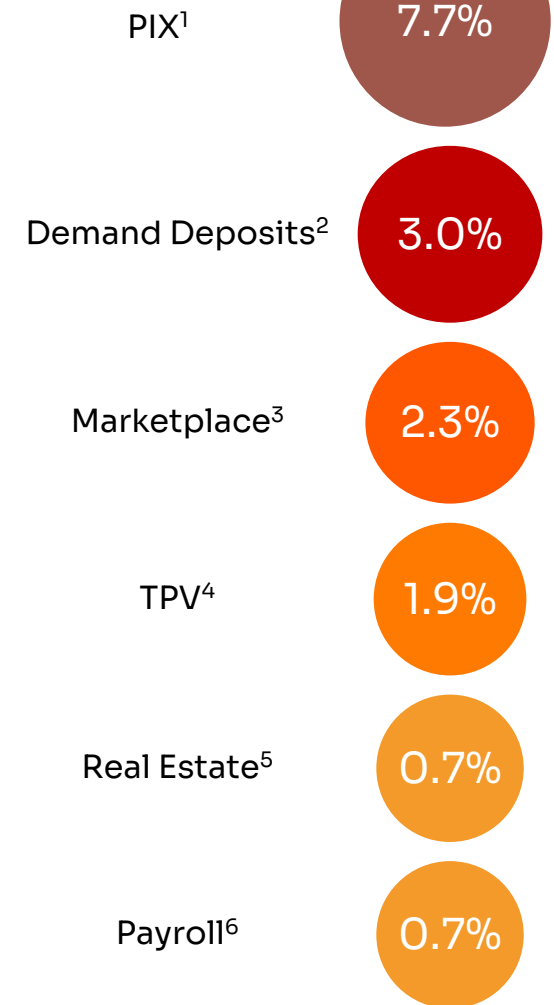
Funding
In R\$ Billion



Total Gross Revenues
In R\$ Billion



Market Share
In %



Sources: Company Filings, Banco Central do Brasil, NeoTrust, IBGE and ABECS

Notes: ¹ In number of transactions as of June, 2022; ² Considers demand deposits as of April, 2022; ³ Considers E-commerce participation in retail total volume as of April, 2022; ⁴ Considers Cards TPV as of March, 2022; ⁵ Considers Brazil real estate financing portfolio as of April, 2022; ⁶ Considers Brazil total payroll loan portfolio as of April, 2022



Disruptive Growth

Seeking +5% Share in Core Products



Diversified Revenue Streams

Balanced Across NII and Fee Income



Efficient Capital Use

Self-Funded Capital Plan



Operational leverage

Doing More with Less



Constant Innovation

Mindset of exceeding client expectations



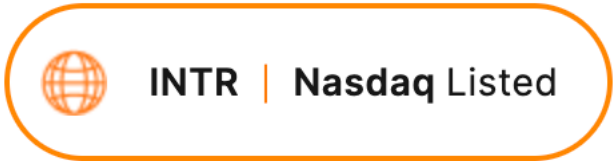
Penetration of US Market

Capitalize on Inter's capabilities



Greater governance improvements

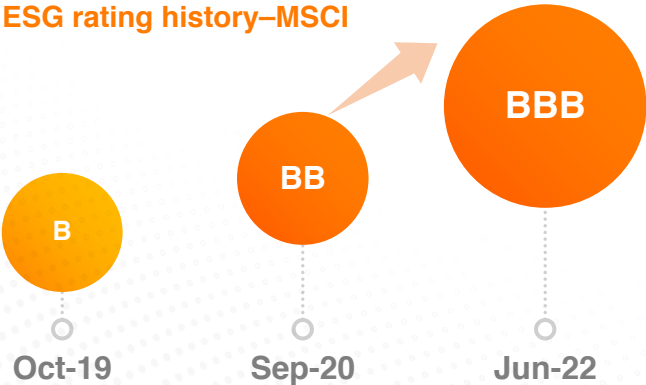
- Two layer regulatory governance (SEC and CVM)
- Inter&Co is now registered with CVM
- Creation of Inter&Co Audit Committee
- Increase of independent members in the statutory committees of Banco Inter
- Inclusion of explicit Inter&Co Tag Along rights



Upgrade on MSCI ESG Rating

ESG rating history–MSCI

Upgraded on MSCI ESG Rating from grade B on October 2019 to BBB in June 2022



Improvements in Eco-Efficiency

- ⚡ **+84%** of our energy matrix comes from renewable sources
- 📍 **-57%** of Scope 2 emissions with the migration from our HQ to the Free Energy Market
- 🎯 Our goal is to **zero the carbon emissions** of 2022 equivalent of our Scope 2¹

Enhanced ESG disclosure framework

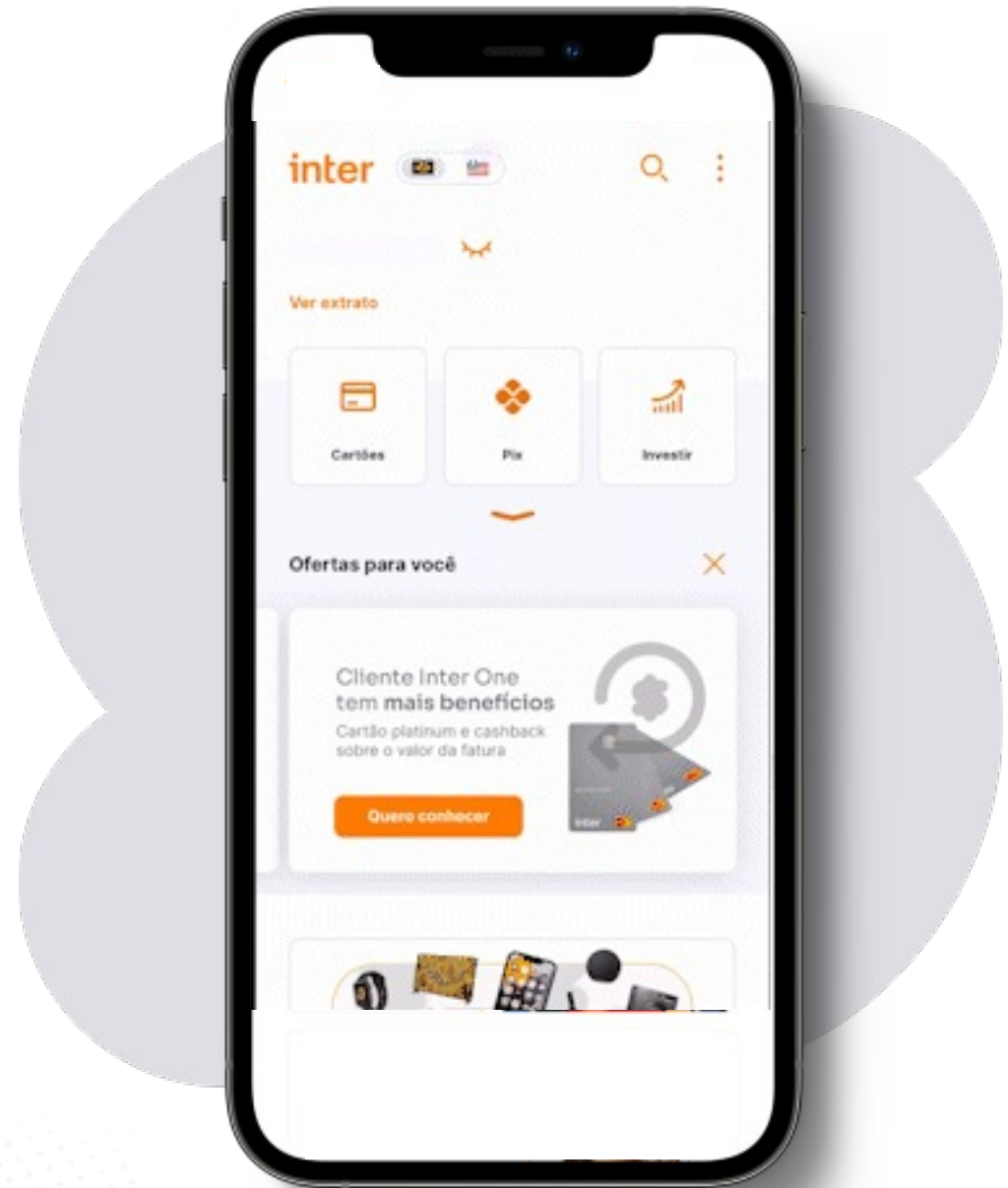
In addition to the GRI and the Integrated Reporting framework, we included SASB guidelines on **2021 Annual Report**



Notes: ¹Scope 2 is related to energy consumption.

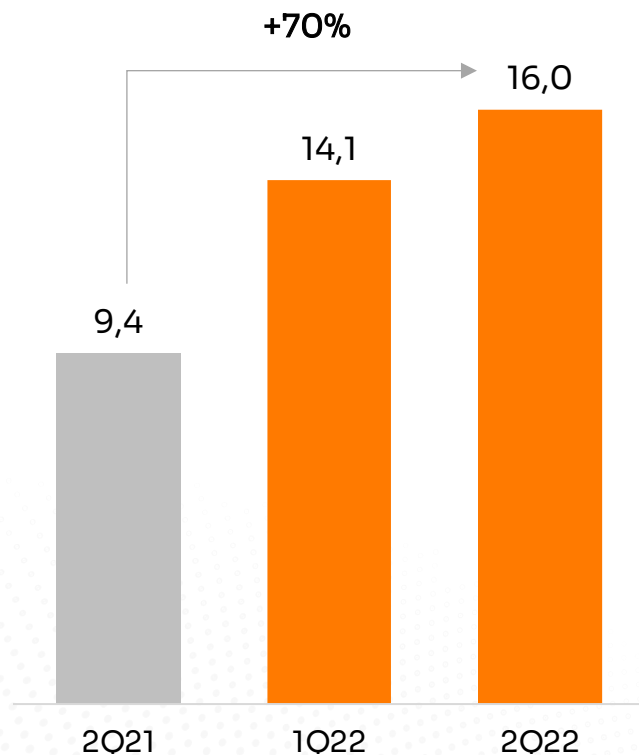
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Business Verticals



Day-to-Day Banking

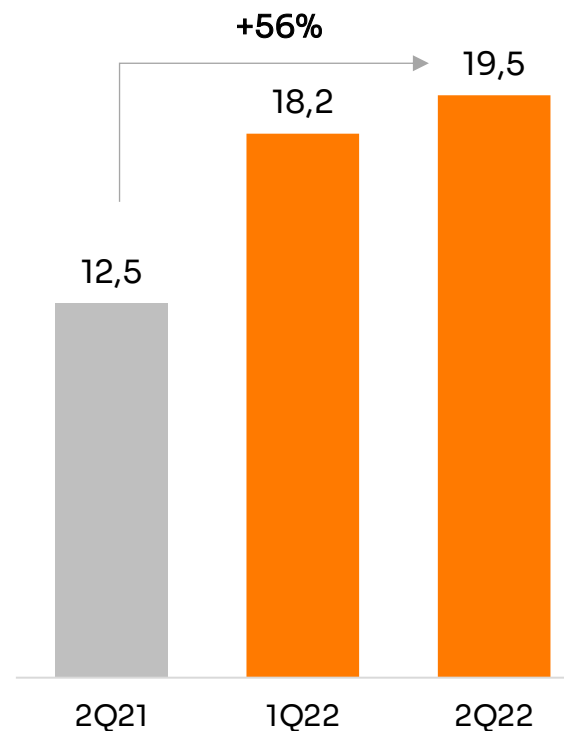
Card TPV
In R\$ Billion



6.4 mm
Cards used 2Q22
+56% YoY

Credit

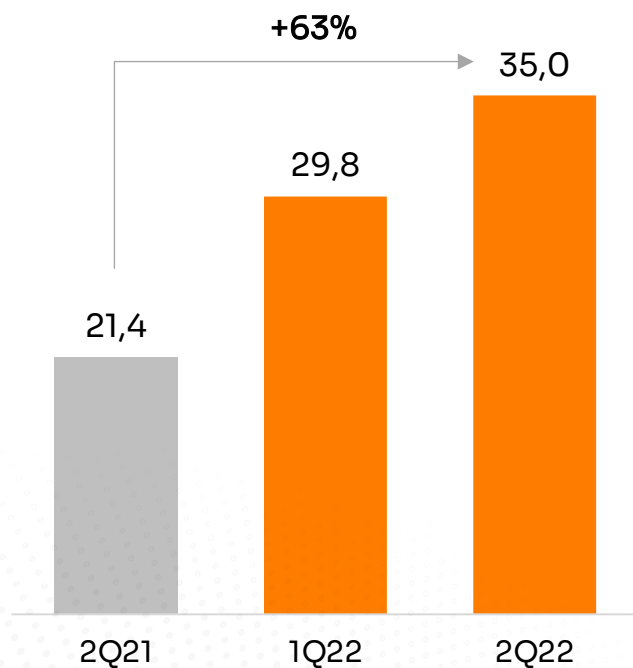
Gross Loan Portfolio
In R\$ Billion



R\$4.7 bn
Credit underwriting 2Q22
-1% YoY

Inter Seguros

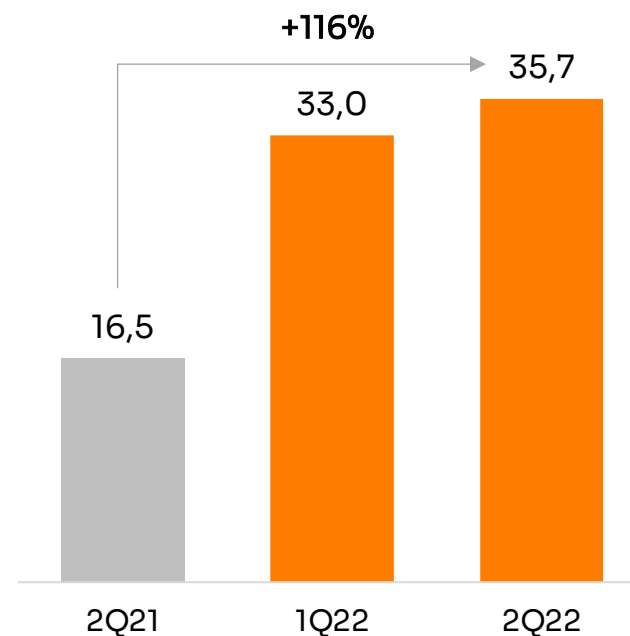
Revenues
In R\$ Million



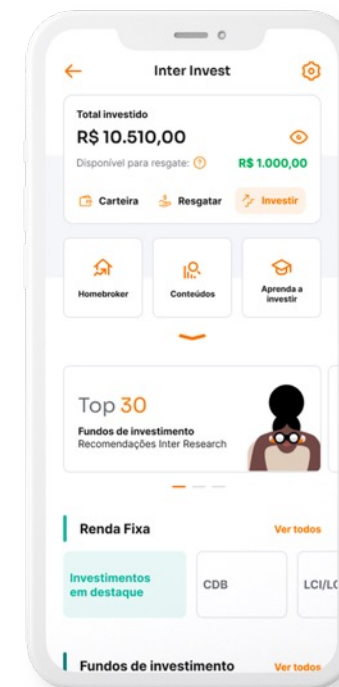
1,047 thousand
Active contracts¹ 2Q22
+97% YoY

Inter Invest

Revenues
In R\$ Million

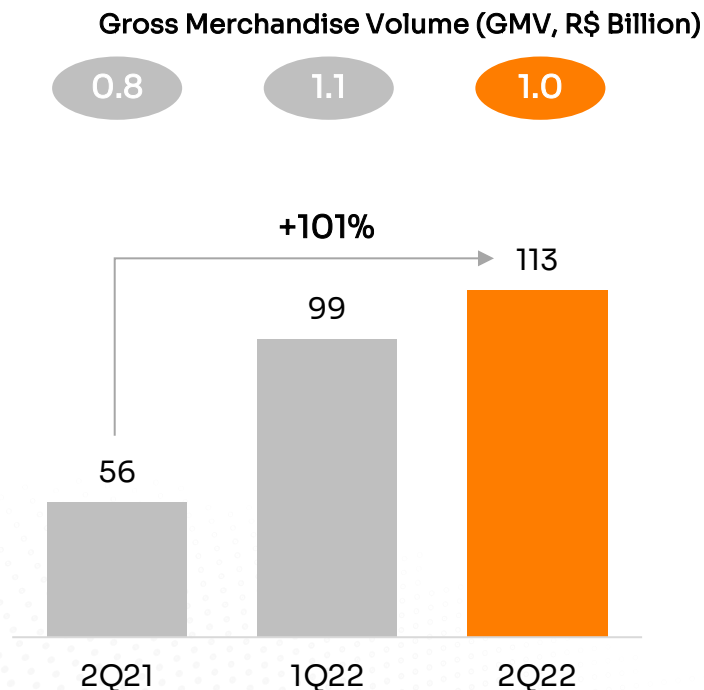


R\$53.4 bn
Assets under custody (AUC) 2Q22



Inter Shop

Gross Revenues
In R\$ Million



Gross Take-rate
Net Take-rate (%)

7.2%
0.8%

2Q21

+4.2 p.p.



+3.6 p.p.

11.4%
4.4%

2Q22

Cross Border Services

Global Account + remittances | 2Q22

+ 464 thousand
Transactions

+ 141 thousand
Global Accounts

+ USD 383 million
TPV

+ USD 322
Average balance



A Self-Reinforcing Ecosystem

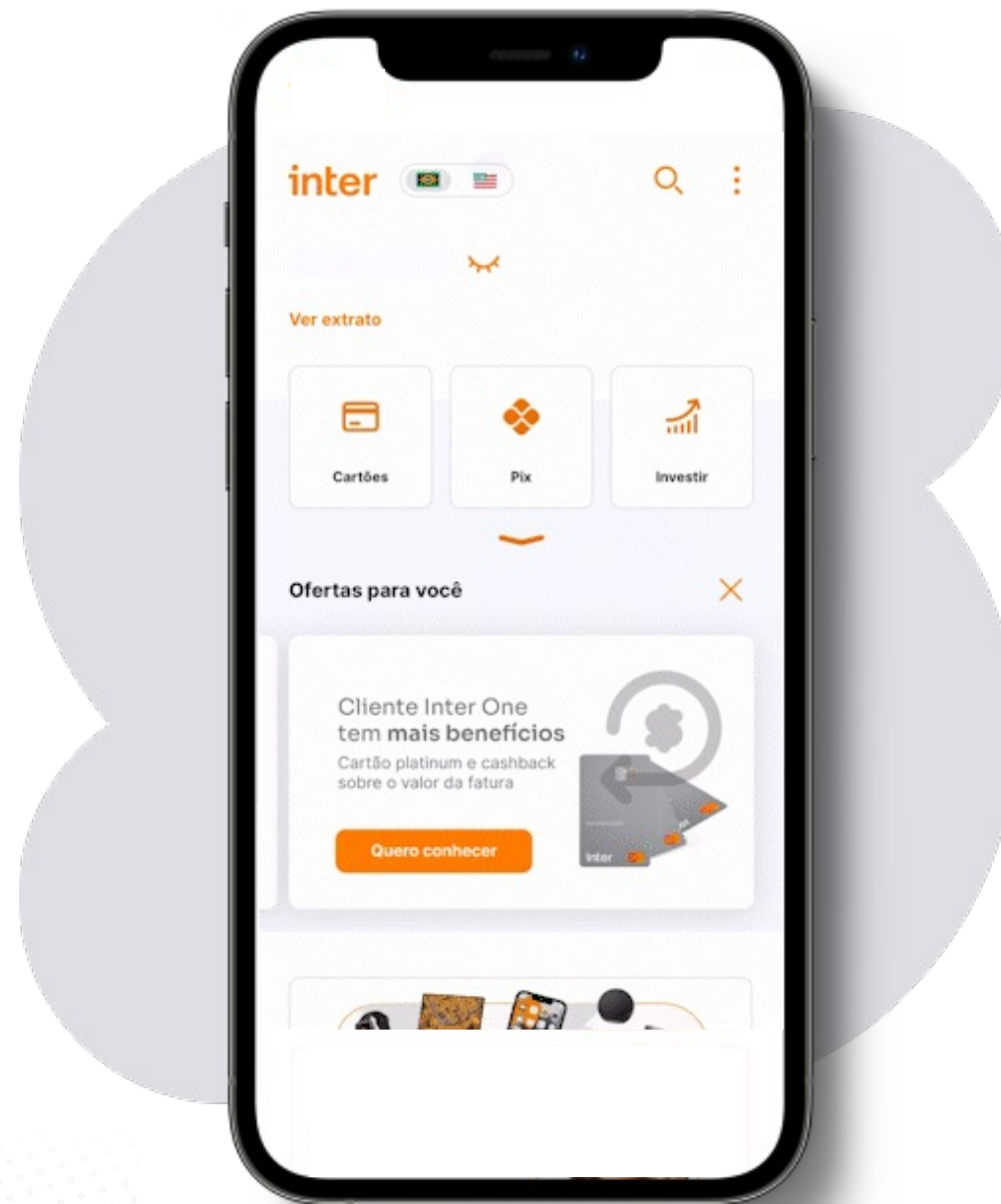
Global Account
FX, Interchange,
USD floating
revenue streams



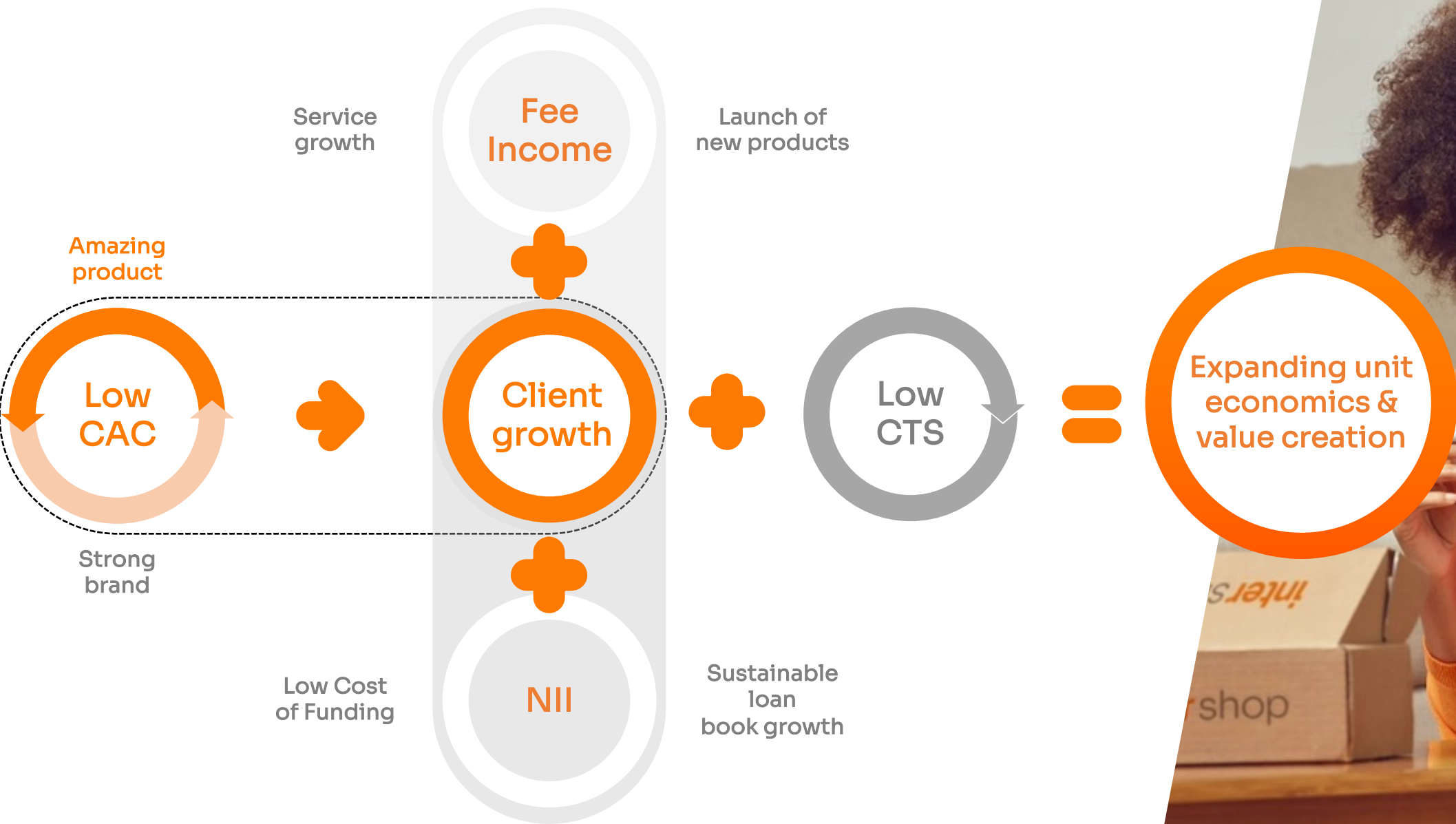
Remittances
FX & fees revenue
streams

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Financial Performance



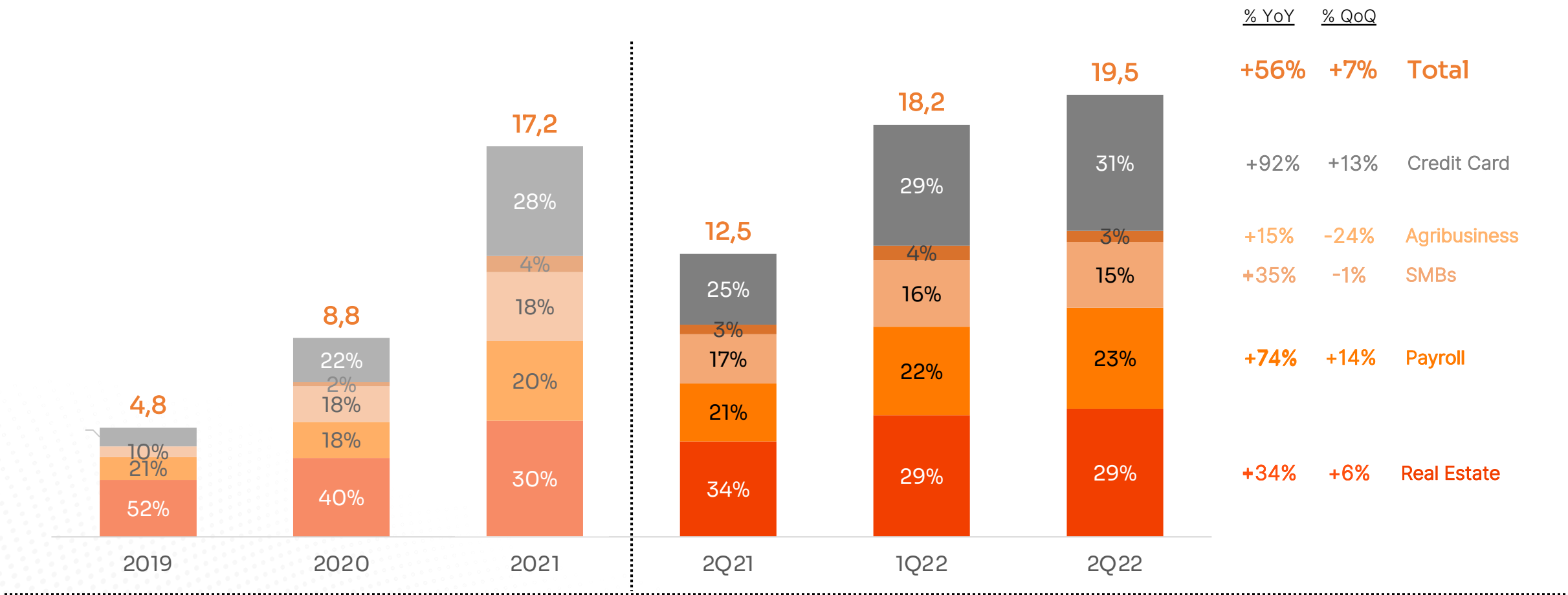
Inter's drivers for value creation 2Q22



Consistent growth and diversification in credit portfolio

2Q22

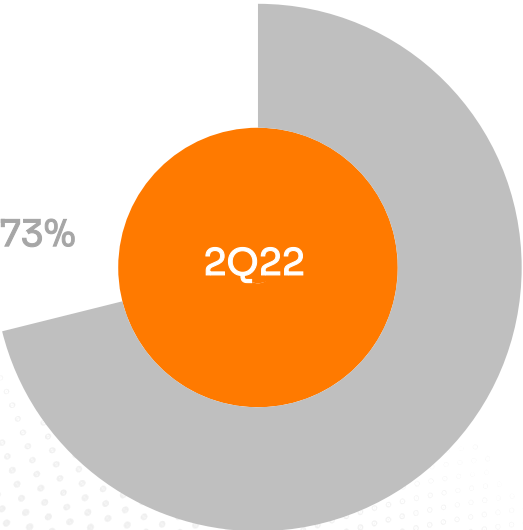
Gross Loan Portfolio (R\$ Billion)



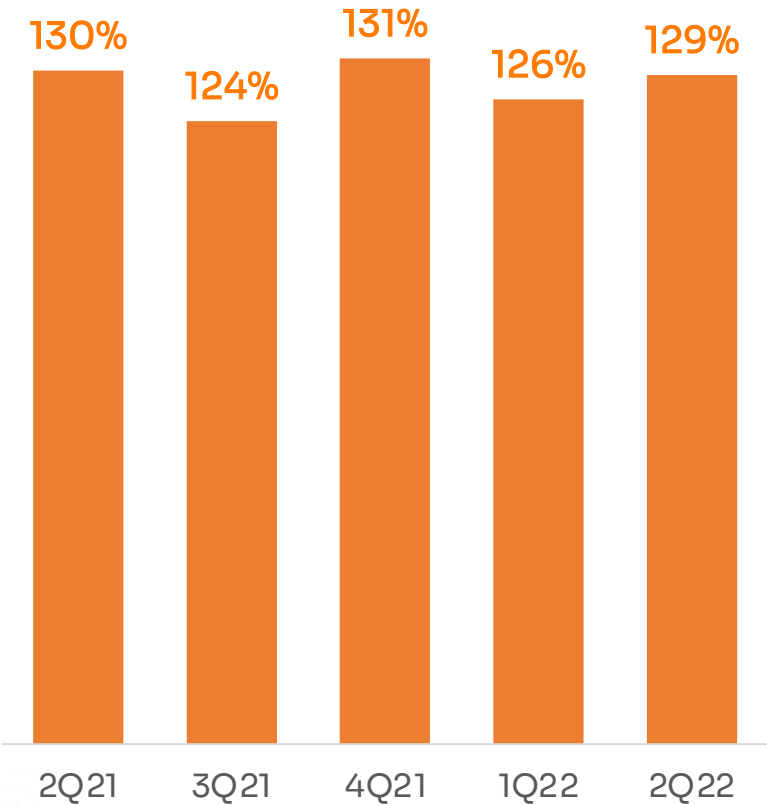
Credit growth focused on balancing profitability with diversification

Collateralized Portfolio

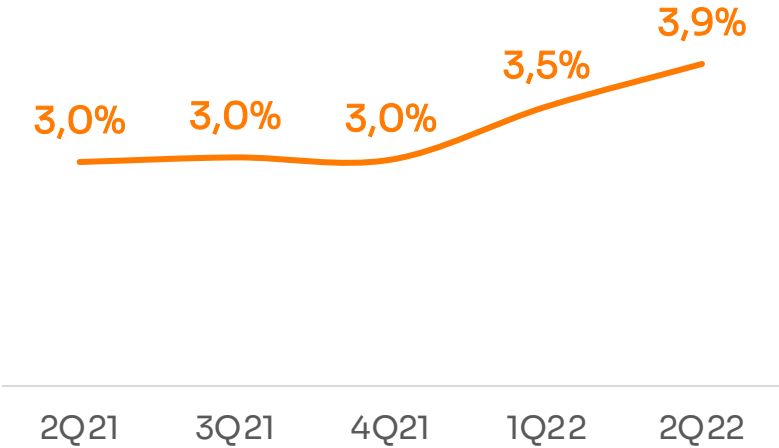
% Credit Portfolio



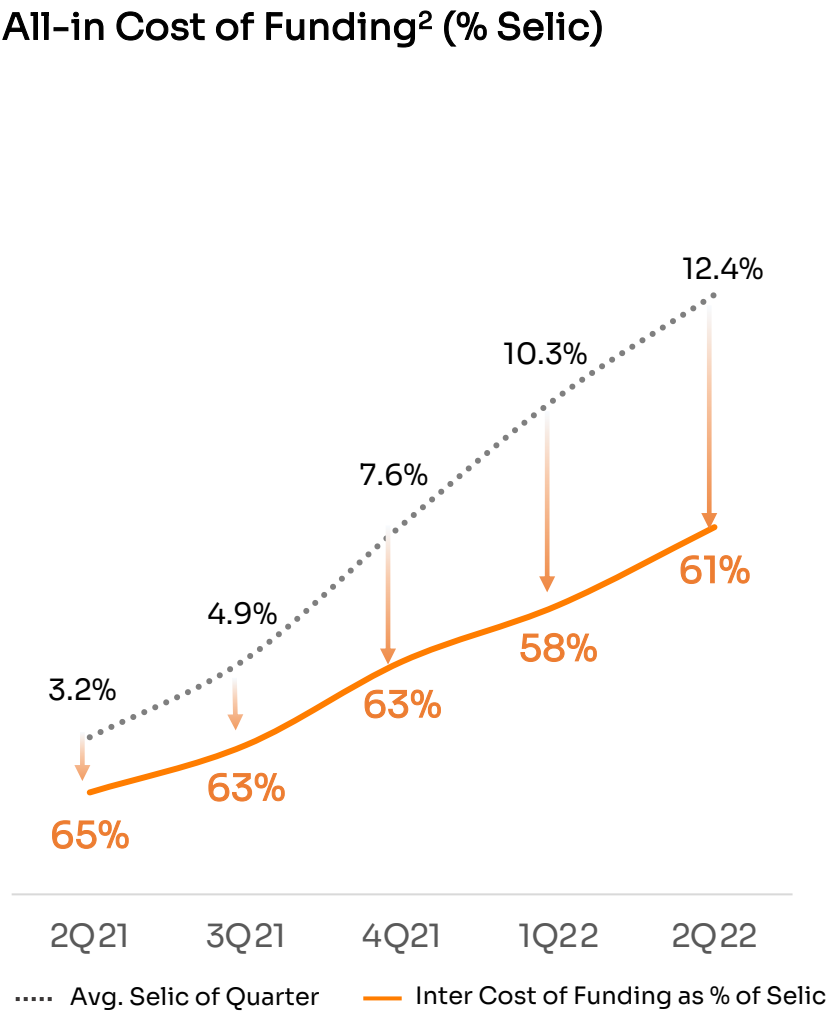
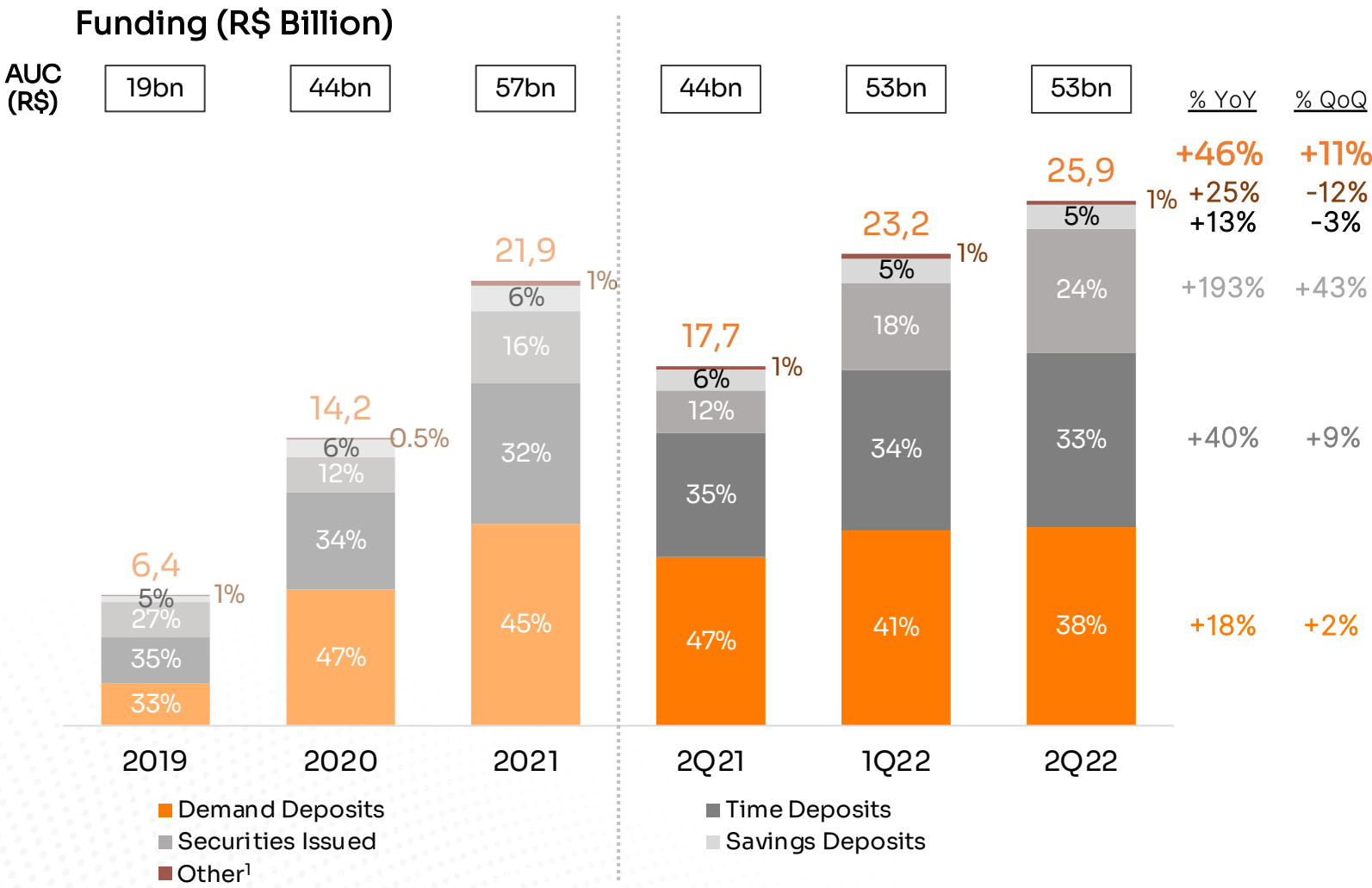
Coverage Ratio (%)



NPL >90 Days (%)



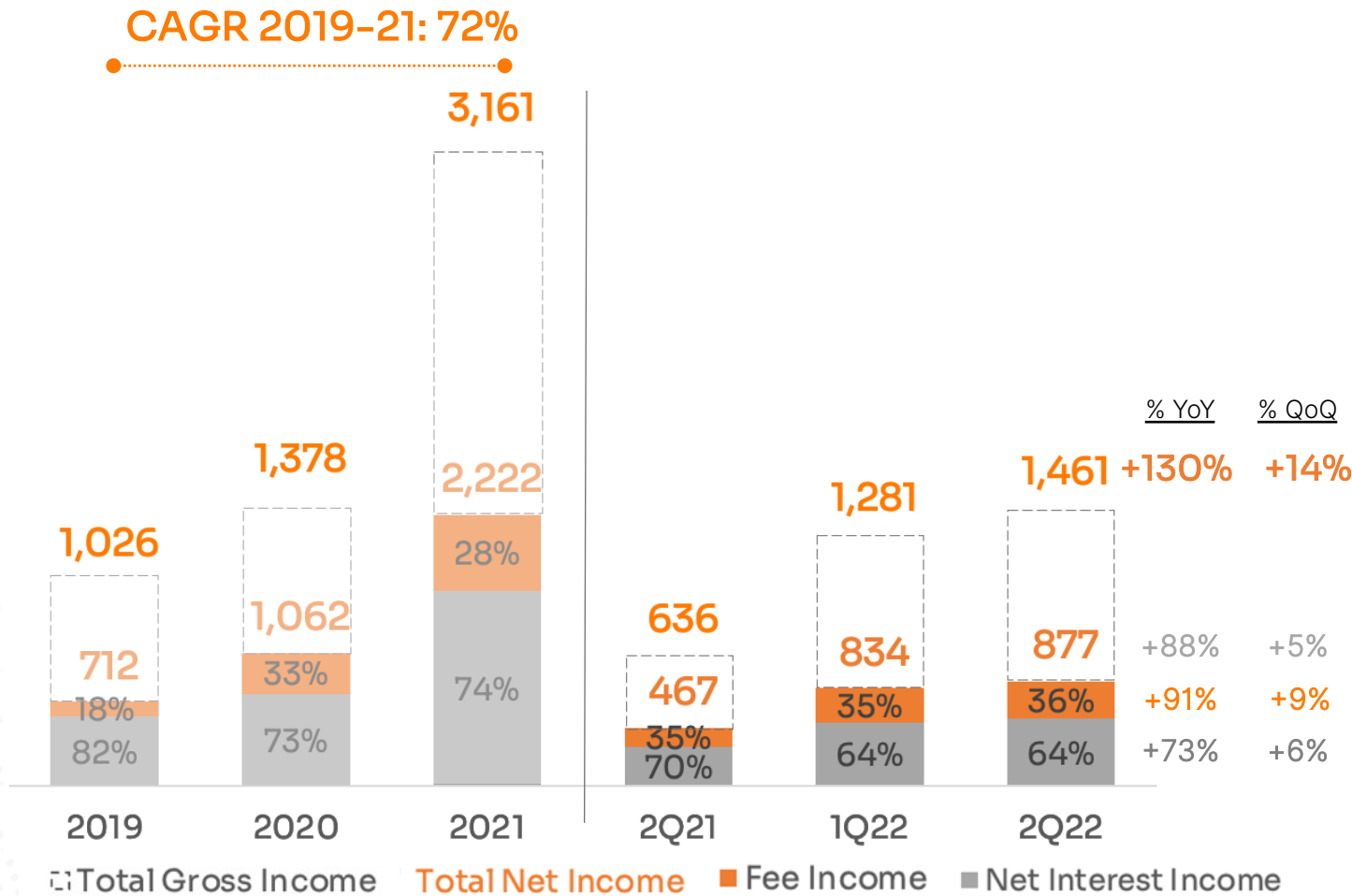
Resilient portfolio with healthy provisioning and high collateralization



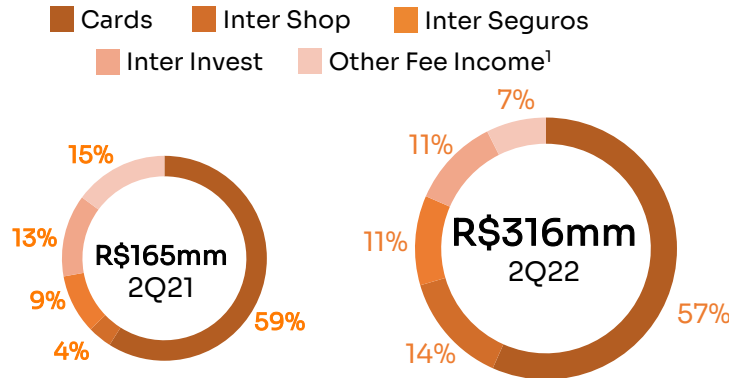
Stable retail funding with superior cost advantage

Source: Company filings
Note: ¹ Creditors by resources to release. ² Cost of Funding = (Interest expenses x 4) ÷ (Average of last 2 quarters Interest bearing liabilities);

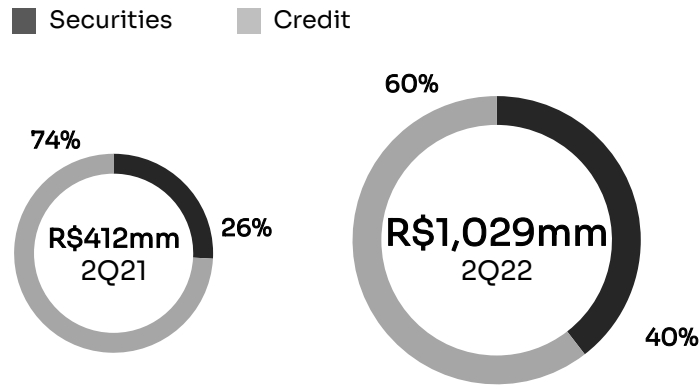
Total Gross Revenues (R\$ Million)



Net Fee Income¹ Breakdown



Interest Income² Breakdown

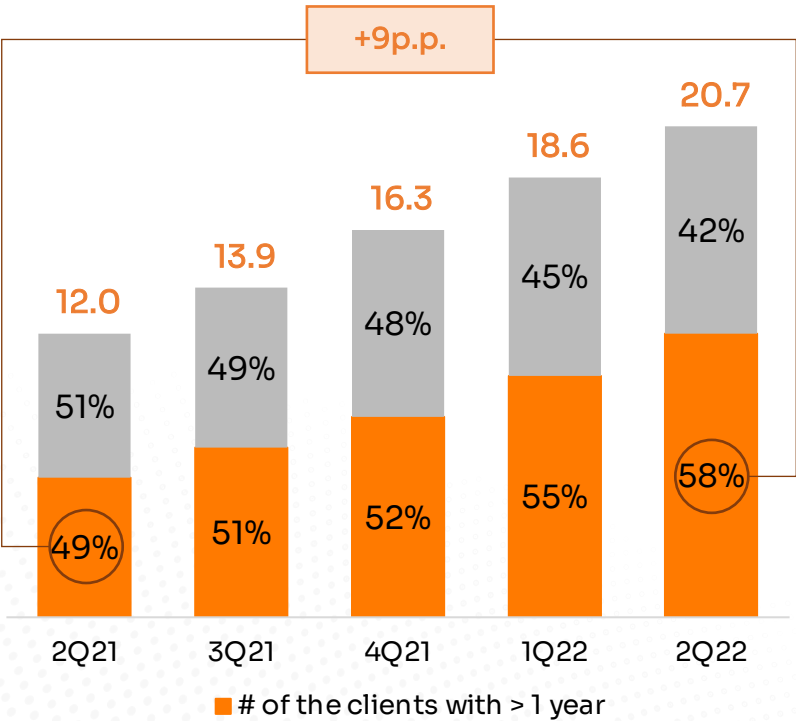


Highly diversified revenue base, with strong growth momentum across products

Source: Company filings
Note: ¹ Net Fee income = Net result from services and commissions + Other revenues; ²-Gross of interest expense

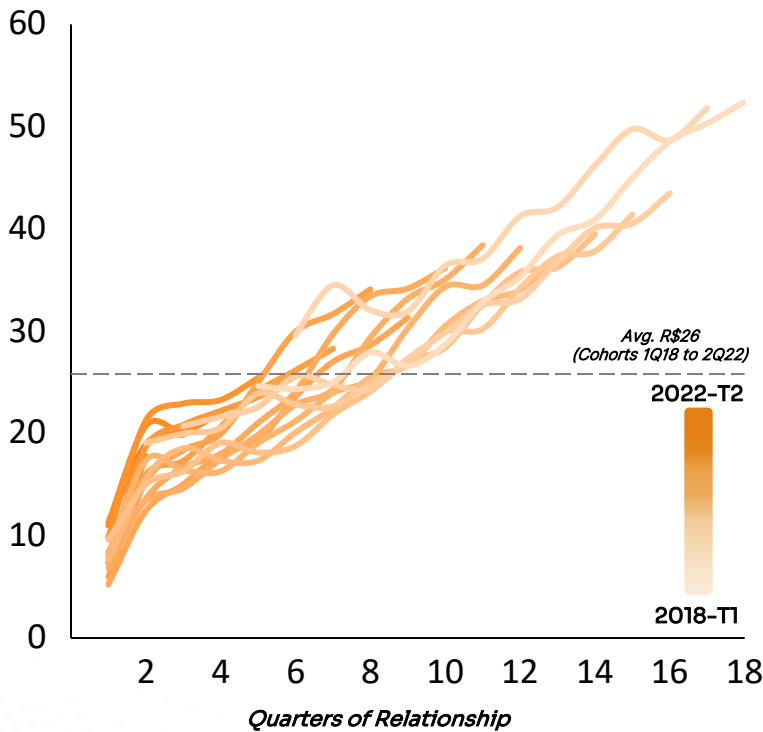
Longevity of the clients¹

Clients (mm) and % clients with less than 1 year at Interr



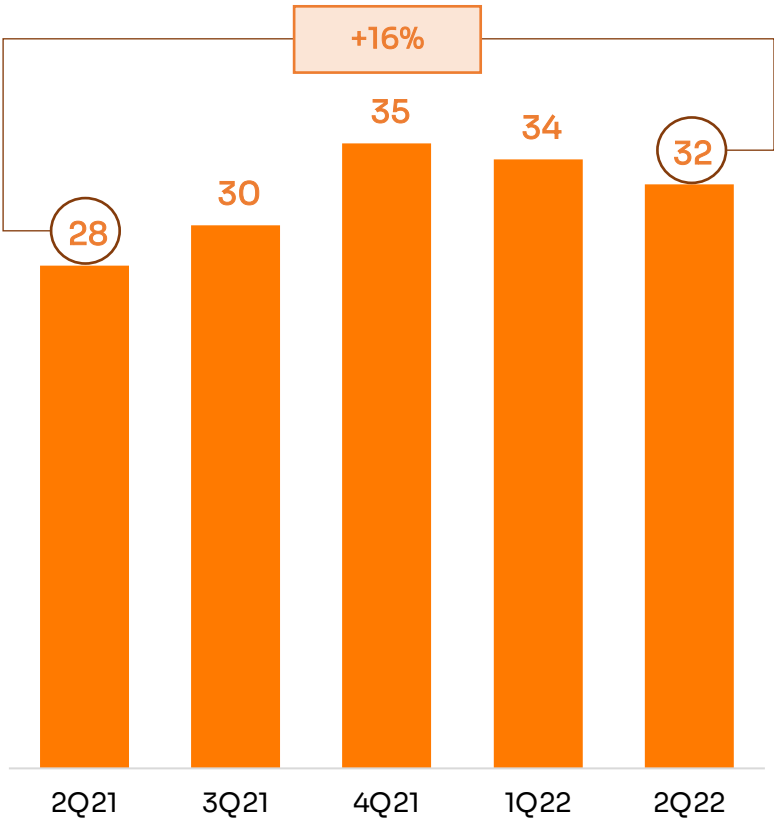
ARPAC net of interest expense

In R\$ (monthly, by Cohort)



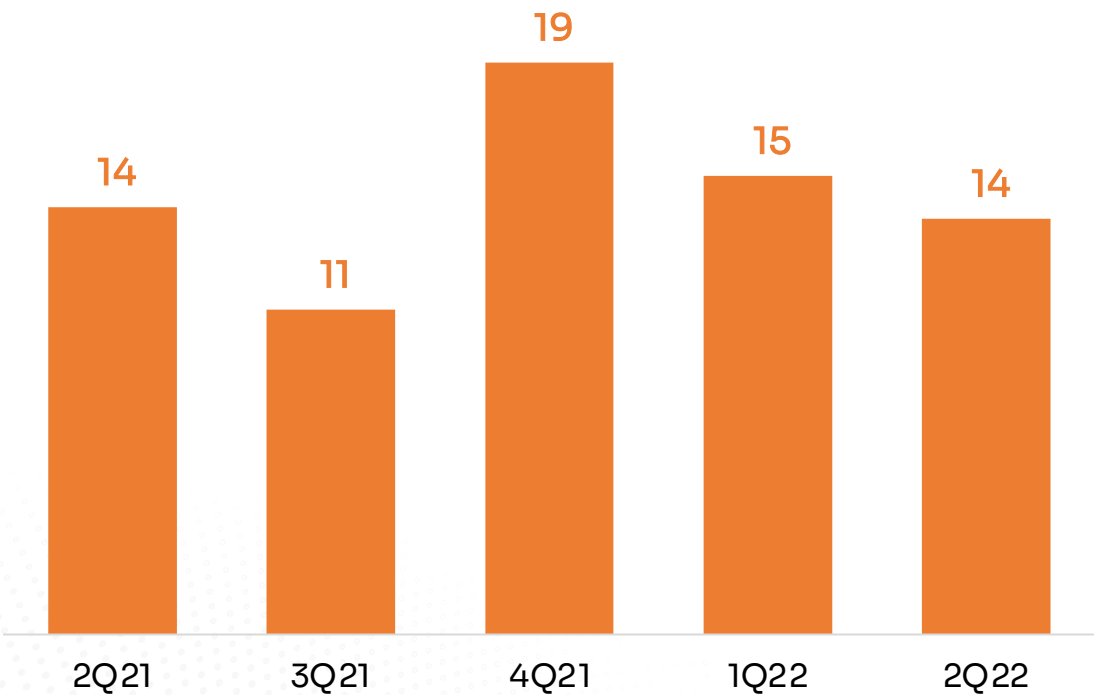
ARPAC net of interest expense

In R\$ (monthly)

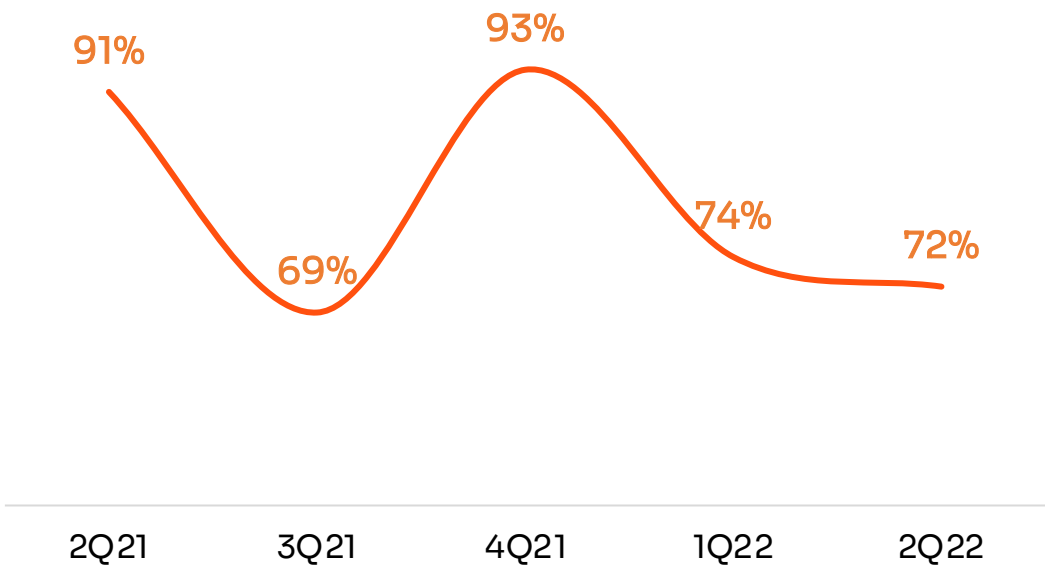


Source: Company filings
Notes: ¹ Clients with less than 1 year on Interr.

CTSAC³ (In R\$, monthly)



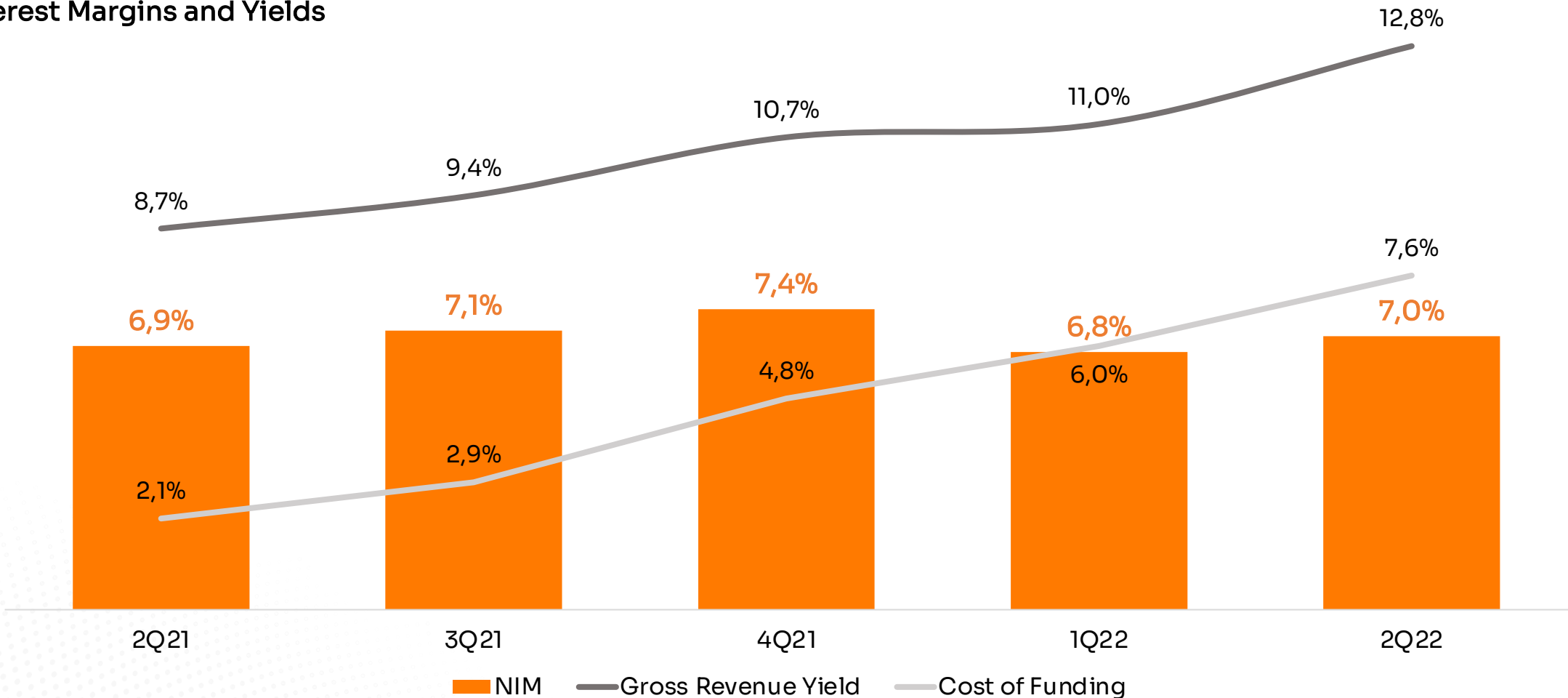
Cost to Income Ratio (%)



Increasing operating leverage reflecting the controlled expenses

Source: Company filings
Note 1: (Personnel Expenses + Other Administrative Expenses + Other Operating Expenses – Cashback Expenses) / (Gross profit from financial intermediation + Fee Income + Other Operating Revenues)
Note 2: Other Administrative Expenses:

Interest Margins and Yields

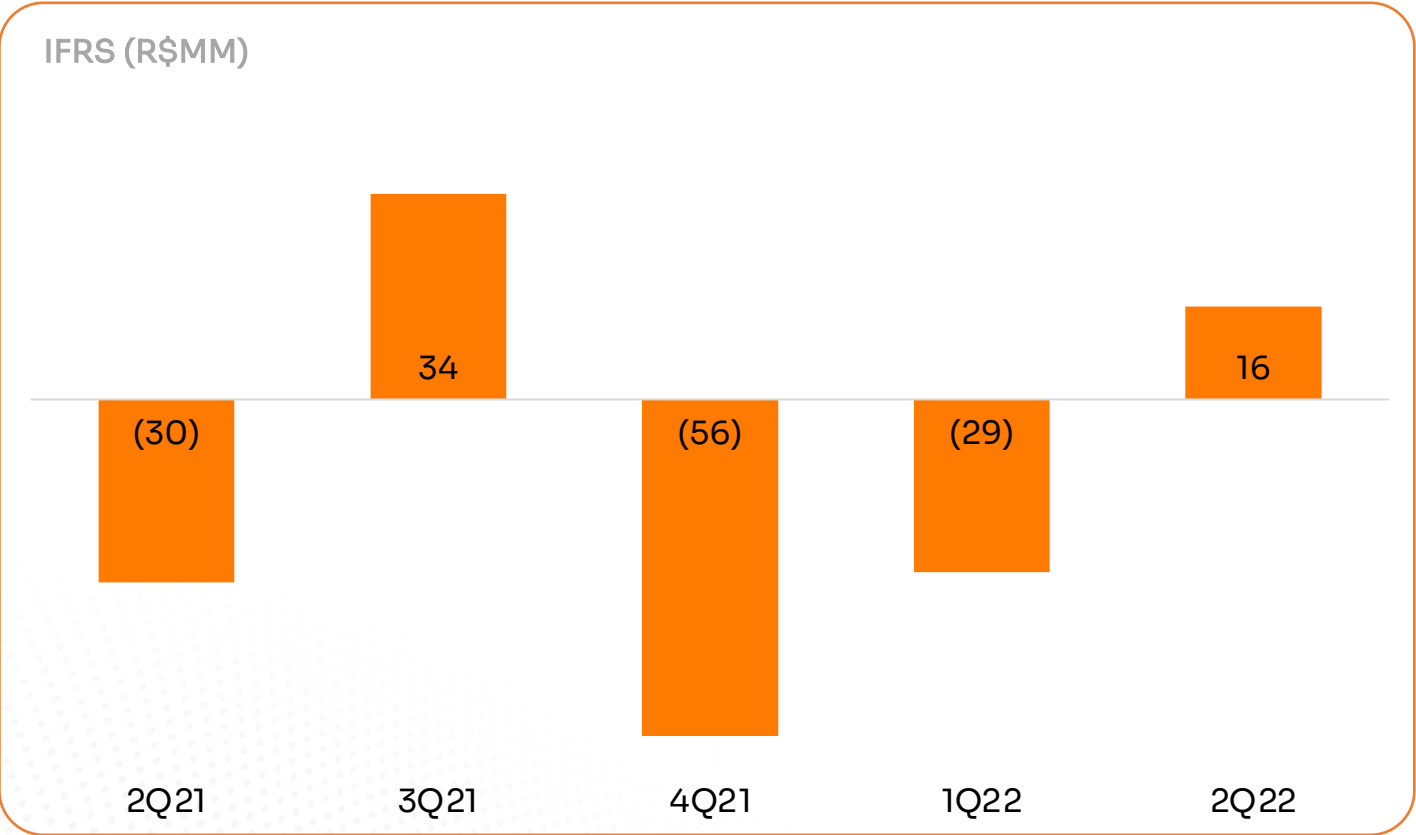


20bps NIM expansion despite increase in funding costs

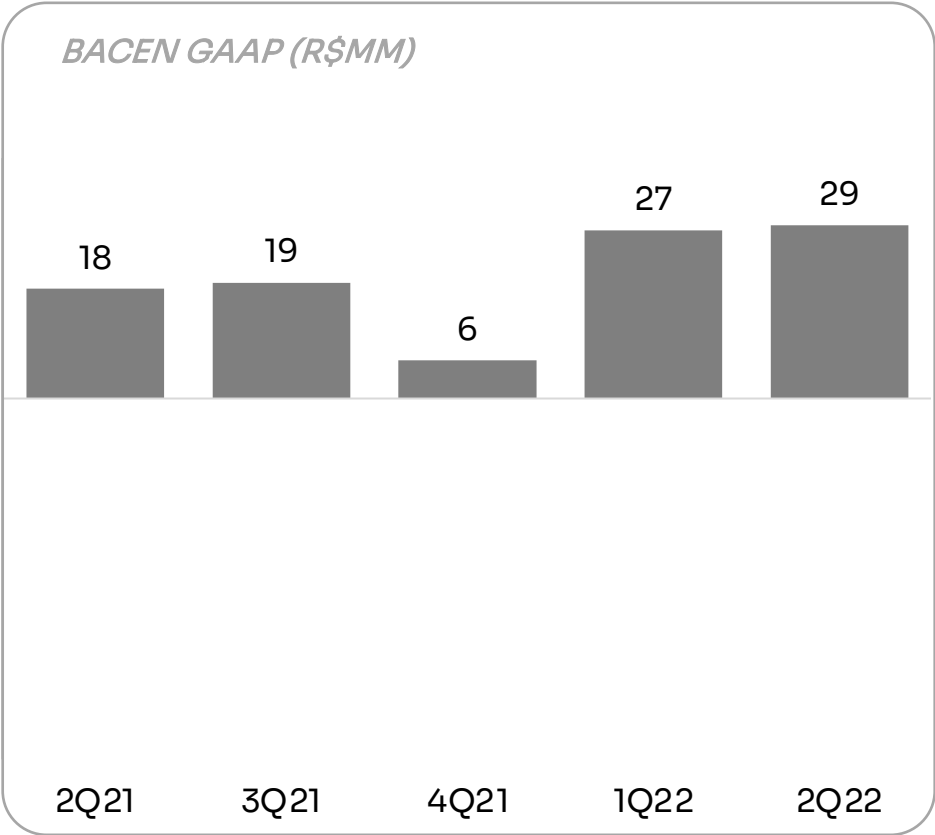
Gross Revenue Yield = ((Interest Income + Income from Securities) * 4) ÷ (Average of 2 Last Quarters Interest Earning Assets)
NIM = (Net Interest Income * 4) ÷ (Average of 2 Last Quarters Interest Earning Assets)
Cost of Funding = (Funding Expenses * 4) ÷ (Average of 2 Last Quarters Interest Bearing Liabilities)
Source: Company Filings

Profitability trends continue improving as client base matures ————— 2Q22

Net Income | Inter&Co in IFRS (In R\$ Million)



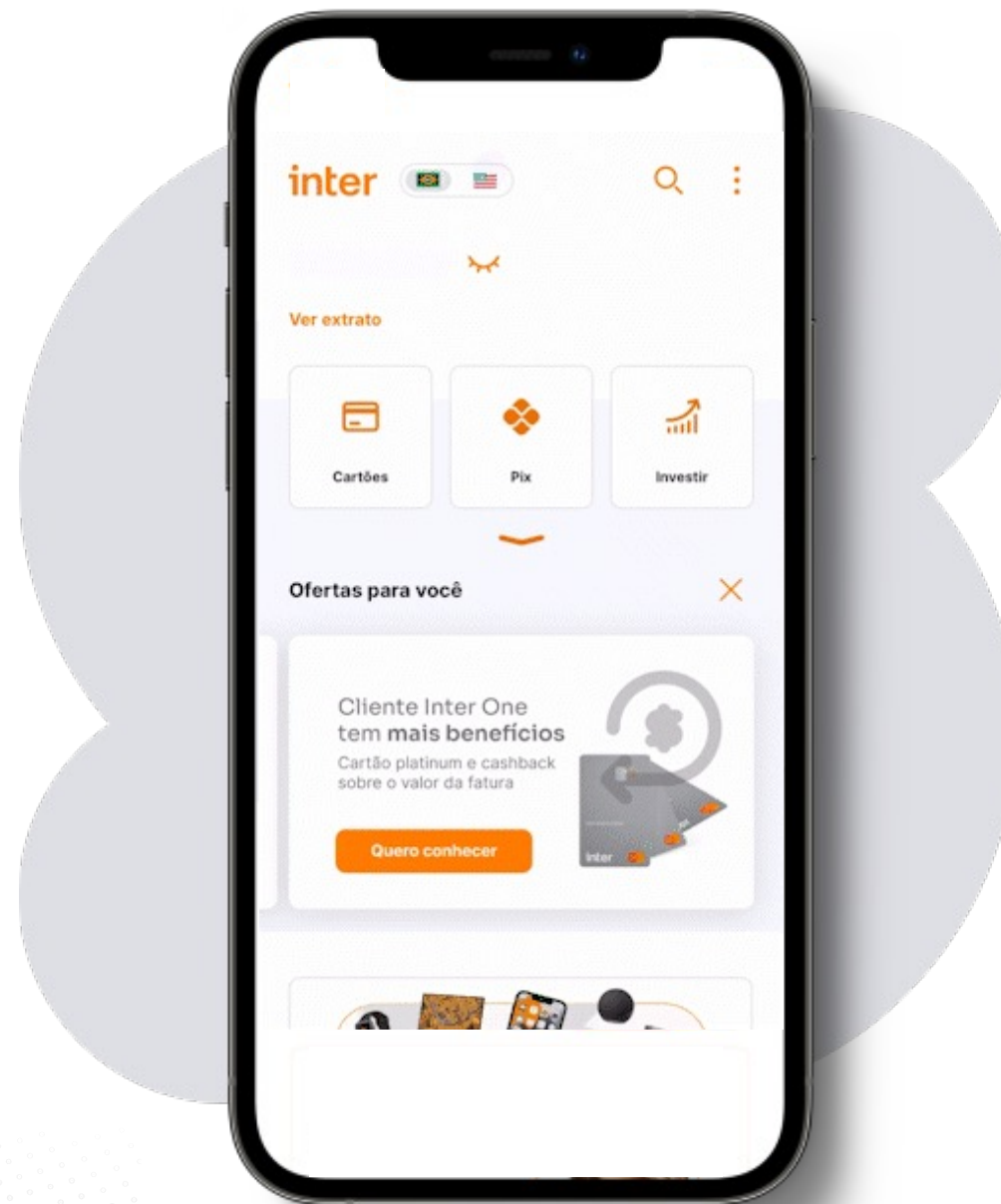
Reference: Net Income | Banco Inter S.A.



Remain operating profitably with strong capital base (CET1: 32.9%)

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Closing Remarks





Major focus on
operational leverage



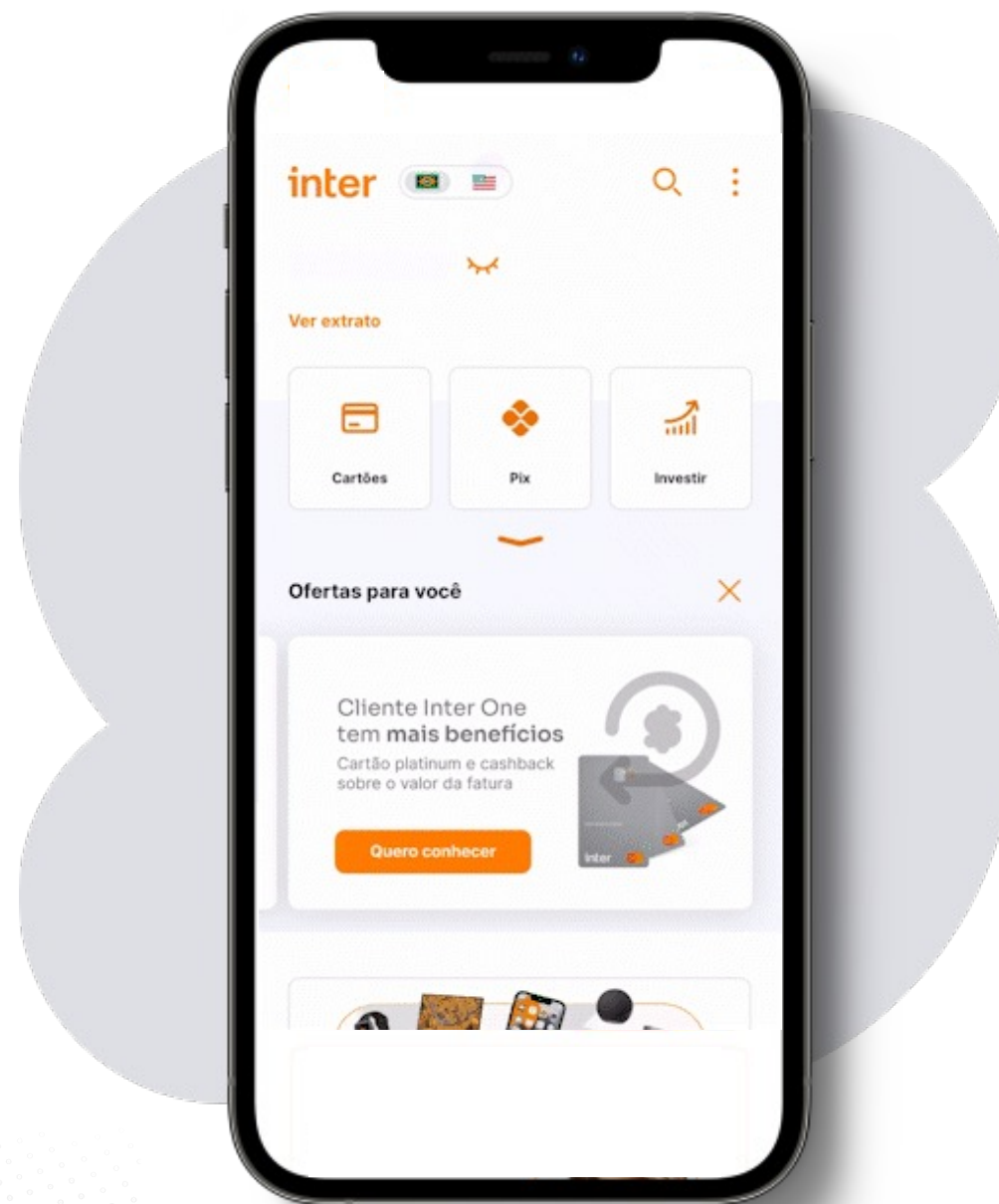
Mastering **credit**
cards profitability



Best product for
Brazilians living and
traveling to the US

inter

Appendix



INCOME STATEMENT		
	Inter&Co 2Q21	Inter&Co 2Q22
Interest income calculated using the effective interest method	305.660	622.312
Interest expenses	(86.261)	(465.041)
Net interest income	219.399	157.271
Revenues from services and commissions	110.911	238.515
Expenses from services and commissions	(21.841)	(33.954)
Net result from services and commissions	89.070	204.561
Income from securities	106.662	406.846
Net gains / (losses) from derivatives	(23.765)	(3.030)
Other revenues	76.048	111.372
Revenues	467.414	877.020
Impairment losses on financial assets	(167.441)	(242.464)
Personal expense	(93.046)	(172.466)
Depreciation and amortization	(25.338)	(35.511)
Other administrative expenses	(303.134)	(410.218)
Income from equity interests in affiliates	3.893	(4.490)
Profit / (loss) before income tax	(117.652)	11.871
Current income tax and social contribution	3.563	(52.051)
Deferred income tax and social contribution	83.591	55.704
Income tax benefit	87.154	3.653
Profit / (loss) for the period	(30.498)	15.525

Balance Sheet (in R\$ thousands)

2Q22

BALANCE SHEET		
	Inter & Co	Inter & Co
	6/30/21	6/30/22
Assets		
Cash and cash equivalents	5,731,007	1,549,158
Loans and advances to financial institutions	646,905	1,825,289
Compulsory deposits at Central Bank of Brazil	1,593,298	2,580,989
Loans and advance to clients	12,527,246	19,484,646
(-) Provision for expected loss	(486,763)	(974,457)
Loans and advances to customers, net of provisions for expected loss	12,040,483	18,510,189
Securities	8,230,481	12,710,051
Derivative financial instruments	11,684	3,212
Non-current assets held for sale	136,305	161,254
Deferred tax assets	95,055	80,741
Investments	158,686	200,804
Property, plant and equipment	348,745	1,189,909
Intangible assets	512,637	931,537
Other assets	804,207	1,190,646
Total assets	30,309,493	40,933,779
Liabilities		
Liabilities with financial institutions	3,003,367	6,945,236
Liabilities with clients	15,629,131	19,746,409
Securities issued	2,081,723	6,104,223
Derivative financial instruments - liabilities	78,887	65,888
Loans and onlendings	26,325	31,855
Income tax and social contribution	12,346	95,721
Other tax liabilities	30,171	67,944
Current taxes	42,517	163,665
Provisions	37,558	61,118
Deferred tax liabilities	85,656	81,915
Other liabilities	631,704	618,089
Total liabilities	21,616,867	33,818,398
Shareholder's equity		
Capital	13	13
Accumulated loss	2,744,512	7,842,630
(-) Other comprehensive income	(18,943)	(808,584)
Total shareholder's equity of controlling shareholders	2,725,582	7,028,788
Non-controlling interest	5,967,044	81,322
Total shareholder's equity	8,692,626	7,115,381
Total liabilities and shareholder's equity	30,309,493	40,933,779

This report may contain forward-looking statements regarding Inter, anticipated synergies, growth plans, projected results and future strategies. While these forward-looking statements reflect our Management's good faith beliefs, they involve known and unknown risks and uncertainties that could cause the company's results or accrued results to differ materially from those anticipated and discussed herein. These statements are not guarantees of future performance. These risks and uncertainties include, but are not limited to, our ability to realize the amount of projected synergies and the projected schedule, in addition to economic, competitive, governmental and technological factors affecting the Bank, the markets, products and prices and other factors. In addition, this presentation contains managerial numbers that may differ from those presented in our financial statements. The calculation methodology for these managerial numbers is presented in Inter's quarterly earnings release.

Statements contained in this report that are not facts or historical information may be forward-looking statements under the terms of the Private Securities Litigation Reform Act of 1995. These forward-looking statements may, among other things, beliefs related to the creation of value and any other statements regarding Inter. In some cases, terms such as "estimate", "project", "predict", "plan", "believe", "can", "expectation", "anticipate", "intend", "aimed", "potential", "may", "will/shall" and similar terms, or the negative of these expressions, may identify forward looking statements.

These forward-looking statements are based on Inter's expectations and beliefs about future events and involve risks and uncertainties that could cause actual results to differ materially from current ones. Any forward-looking statement made by us in this document is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise. For additional information that about factors that may lead to results that are different from our estimates, please refer to sections "Cautionary Statement Concerning Forward-Looking Statements" and "Risk Factors" of Inter&Co Annual Report on Form 20-F.

The numbers for our key metrics (Unit Economics), which include active users , average revenue per active user (ARPAC), cost to serve per active cliente (CTSAC) and cross selling index (CSI), are calculated using Inter's internal data. Whether based on what we believe to be reasonable estimates, there are challenges inherent in measuring the use of our products. In addition, we continually seek to improve estimates of our user base, which may change due to improvements or changes in methodology, in processes for calculating these metrics and, from time to time, we may discover inaccuracies and make adjustments to improve accuracy, including adjustments that may result in recalculating our historical metrics.

The financial information, unless otherwise stated, is presented in millions of reais, in accordance with the consolidated financial statements, in IFRS

About Non-IFRS Financial Measures

To supplement the financial measures presented in this press release and related conference call, presentation, or webcast in accordance with IFRS, Inter also presents non-IFRS measures of financial performance, as highlighted throughout the documents. The non-IFRS Financial Measures are: EBITDA Margin, Floating Revenue, Cards Revenues, Credit Underwriting, Inter Shop Gross and Net Revenues, Inter Invest Gross and Net Revenues, Insurance Revenues, Cross Border TPV, Cards TPV, Cross Border Average balance, ARPAC, ARPAC net of interest expense, CTSAC, NIM, Interest Earning Assets, Inter bearing liabilities, Cost of Income, ROE, ROA, Cost of funding, Net take rate, Gross Take rate, NPL, Coverage ratio, Funding, Total Gross Revenues.

A "non-IFRS financial measure" refers to a numerical measure of Inter's historical or financial position that either excludes or includes amounts that are not normally excluded or included in the most directly comparable measure calculated and presented in accordance with IFRS in Inter's financial statements.

Inter provides certain non-IFRS measures as additional information relating to its operating results as a complement to results provided in accordance with IFRS. The non-IFRS financial information presented herein should be considered in conjunction with, and not as a substitute for or superior to, the financial information presented in accordance with IFRS. There are significant limitations associated with the use of non-IFRS financial measures. Further, these measures may differ from the non-IFRS information, even where similarly titled, used by other companies and therefore should not be used to compare Inter's performance to that of other companies.

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