



## Inter&Co Inc. Reports Record Third-Quarter 2023 Net Income of R\$104 Million

BELO HORIZONTE - MG, Brazil, November 6, 2023 – Inter&Co Inc. (NASDAQ: INTR | B3: INBR32), the premier Super App that provides financial and digital commerce services to more than 29 million customers, today reported financial results for the third quarter of 2023.

Key highlights:

- **Record Net Income of R\$104 million and R\$ 145 million in Earnings Before Tax**
- **Continued growth in revenue per client, with record Gross ARPAC of R\$48**
- **Strong acceleration of loan growth, multiple times higher than industry average**
- **Cost of Risk down by 30 bps QoQ due to improved asset quality**

João Vitor Menin, CEO:

“I’m excited to share that our latest results put us ahead of schedule in meeting our goals of reaching 60 million clients, with 30% ROE, and 30% efficiency ratio by 2027.

Quarter after quarter, we are showing that we have created a virtuous cycle: the more value we offer to clients, the more they reward us with their business across our diversified banking platform. As our scale and profitability grows, we are empowered to continue innovating, and the cycle starts anew.

We have strong conviction in our strategy as a driver of sustained growth, profitability, and long-term value for our shareholders.”

### Financial highlights

- **Total Gross Revenue of R\$2.1 billion**, a 39% YoY growth, resulting from ongoing portfolio repricing and continuous deeper client monetization.
- **Record Net Income of R\$104 million** and earnings before tax of R\$145 million, marking the fourth consecutive quarter of bottom-line growth.
- **Efficiency Ratio of 52.4%**, approximately 100 bps enhancement compared to the second quarter of 2023, highlighting the commitment to the cost control initiatives.
- **Cost of Risk decreased by 30 bps QoQ**, driven by enhanced credit underwriting practices and an improved portfolio mix.



- **ROE reached 5.7%**, a 210 bps improvement that underscores the highest ever profitability.
- **Cost of Funding close to 60% of CDI**, remaining a key competitive advantage.

### Operational highlights

- **29.4 million Total Clients**, with 1.6 million added this quarter, as a result of new customer acquisition strategies.
- **Nearly 2 million highly engaged Global Clients**, who have a cross-selling index 2.5 times higher than other customers.
- **52.7% Activation Rate**, with a record of 1 million new active clients this quarter, reaching 15.5 million active clients due to improvements in communication and engagement.
- **R\$ 48 Gross ARPAC**, demonstrating a consistent upward trend as activation rate and revenues continue to grow.
- **41% YoY increase in Transactional Volume** reaching a Cards + PIX TPV of R\$219 billion, reflecting the growth in active clients and credit origination policies.
- **Achieved ~8% market-share** in the number of PIX transactions, and 10% in Home Equity originations.

### Conference Call

Inter&Co will discuss its Q3 2023 financial results today, November 6th, 2023 at 11 a.m. ET (1 p.m. BRT). The webcast details, along with the earnings materials can be accessed on the company's Investor Relations website at <https://investors.inter.co/en/>.

### About Inter&Co

Inter&Co is the holding company of Inter Group and indirectly holds all of Banco Inter's shares. Inter is the premier Super App providing financial and digital commerce services to more than 29 million customers. We offer a complete range of solutions, including banking, investments, credit, insurance and cross-border services, in addition to a marketplace that brings together the best retailers in Brazil and the United States.

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**Disclaimer**

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 Inter, 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. The definition of each such operational metric is included in the earnings release available on our Investor Relations website.

For additional information that about factors that may lead to results that are different from our estimates, please refer to sections "Cautionary Statement Concerning ForwardLooking Statements" and "Risk Factors" of Inter&Co Annual Report on Form



20-F. The numbers for our key metrics (Unit Economics), which include, among other, active clients and average revenue per active client (ARPAC), are calculated using Inter's internal data. Although we believe these metrics are based on reasonable estimates, but there are challenges inherent in measuring the use of our business. In addition, we continually seek to improve our estimates, 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.

#### **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&Co also presents non-IFRS measures of financial performance, as highlighted throughout the documents. The non-IFRS Financial Measures include, among others: Adjusted Net Income, Cost of Funding, Efficiency Ratio, Cost of Risk, Cards+PIX TPV, Gross ARPAC, Global Clients, Total Gross Revenues, and Return on average equity (ROE).

A "non-IFRS financial measure" refers to a numerical measure of Inter&Co'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&Co's financial statements. Inter&Co 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 together 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&Co's performance to that of other companies.