



Inter&Co Inc. Reports Record Profits, with R\$352 Million in Net Income in 2023

BELO HORIZONTE - MG, Brazil, February 7, 2023 – Inter&Co Inc. (NASDAQ: INTR | B3: INBR32), the premier Financial Super App that provides financial and digital commerce services to more than 30 million customers, today reported financial results for the fourth quarter of 2023.

Key highlights:

- **Inter&Co is significantly ahead of the 60-30-30 plan, 1 year after the announcement**
- **Record Net Income of R\$352 million and R\$440 million in Earnings Before Tax**
- **Substantial growth in client activation, reaching 54%, 135bps increase quarter over quarter**
- **Strong acceleration of loan growth, over four times higher than the Brazilian industry average**
- **Increasing Transactional Volume (TPV), with more than R\$850 million in 2023**
- **Significant improvement in Efficiency Ratio, reaching 51% in the last quarter**

João Vitor Menin, CEO:

“I’m pleased to say that the first year of our five-year 60-30-30 plan was a strong success. We surpassed 30 million clients, achieved an Efficiency Ratio of 51%, and reached ROE of 8.5%, putting us significantly ahead of schedule on all fronts.

We have achieved growth, profitability, and operational leverage by staying true to our commitment to our clients, and by continuously innovating to provide them with outstanding solutions through our Financial Super App.

In addition, we have observed a positive shift in the macro scenario, with declining interest rates and improved trends in asset quality. These are tailwinds which, combined with our continued discipline, bodes well for a very strong 2024.”

Financial highlights – 4Q23

- **Total Gross Revenue of R\$2.2 billion**, a 29% growth comparing to 4T22, driven by credit operations and, on the fees side, by interchange, banking and investments.
- **Efficiency Ratio of 51.4%**, a 106bps improvement in the quarter, result of the cost control initiatives together with strong revenue growth.
- **Cost of Funding below 60% of CDI**, remaining a key competitive advantage.
- **Record Net Income of R\$160 million** and earnings before tax of R\$208 million, which represents a R\$640 run rate net income.



- **ROE reached 8.5%**, a 287bps improvement, marking the fourth consecutive quarter of strong growth.

Operational highlights – 4Q23

- **More than 30 million clients with a 54% activation rate**, or 16.4 million active clients.
- **Over R\$850 billion in TPV** in Cards and PIX, with a 4Q run rate of over R\$1 trillion, reflecting the growth in activation and stronger engagement.
- **Over 2 million Global Clients**, who use 3 times more products than other customers.
- **The new vertical, Loyalty, reached over 5.4 million customers**, with more than 1.5 million new clients in 4Q23.
- **Over 12 products with more than 1 million clients**, with recently launched ones surpassing this mark in less than 3 months, such as Inter Loop and Meu Porquinho.

Conference Call

Inter&Co will discuss its Q34 2023 financial results on February 8th, 2024 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 Financial Super App providing integrated products and services to more than 30 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. To learn more, visit <https://inter.co/en/us/>

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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.