

BOAS

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Earnings Call

3Q21

Investor Relations

Dirceu Gardel
CEO

Monica Simão
CFO and IRO

Lucas Guedes
COO / Vice
President of
Business
Development

Flavio Bongiovanni
IR Manager

Mariana Gimenez
IR Analyst

Legal warning

The statements contained in this document related to business perspectives, projections of operating and financial results those related to growth perspectives of Boa Vista Serviços S.A. are merely forecasts and, as such, are based exclusively on the Executive Board's beliefs and assumptions about the future of the business. These expectations depend substantially on market conditions, the performance of the Brazilian economy, the sector and the international markets and, therefore, are subject to change without prior notice. All variations presented herein are calculated based on the number in thousands of reais, as well as rounding. Forward-looking statements are not guarantees of performance. They involve risks, uncertainties and assumptions, as they refer to future events and, therefore, depend on circumstances that may or may not occur. Investors should understand that general economic conditions, industry conditions and other operating factors may affect the future results of the Company and lead to results that differ materially from those expressed in such forward-looking statements.

This presentation is based on performance comments and includes accounting and non-accounting data, such as operating, financial and pro forma data and expectations of the Company's management. The non-accounting data has not been subject to review by the Company's independent auditors.



Monica Simão

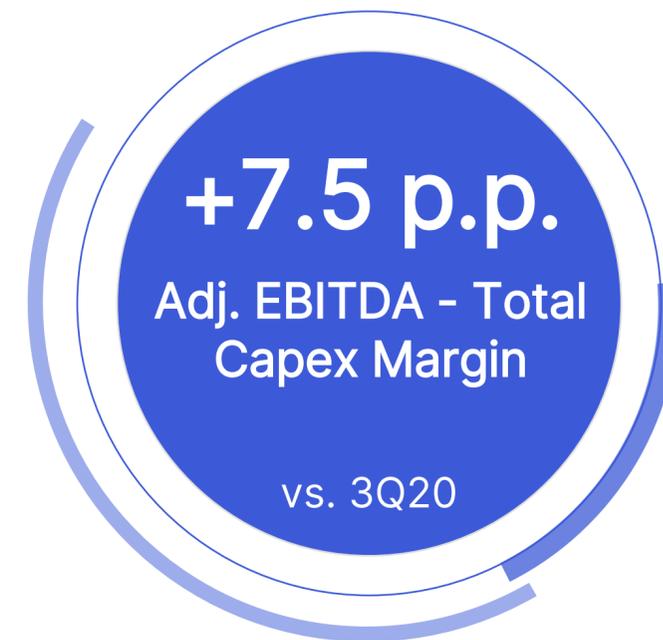
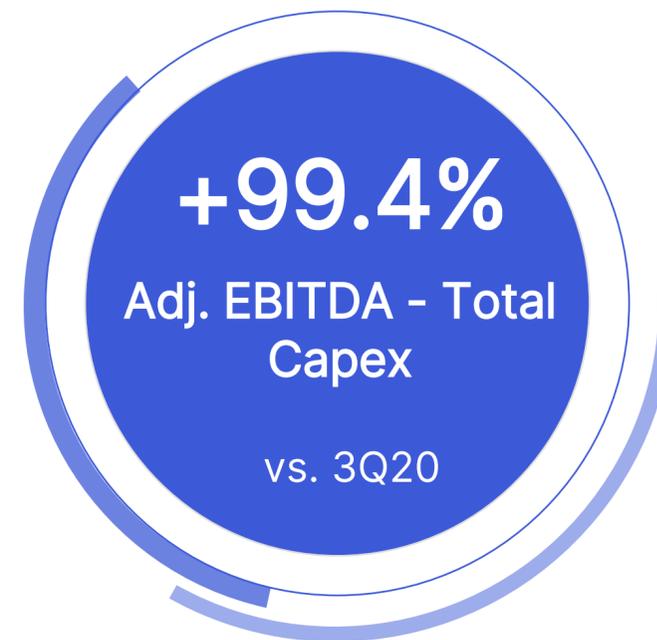
Chief Financial and Investor Relations Officer

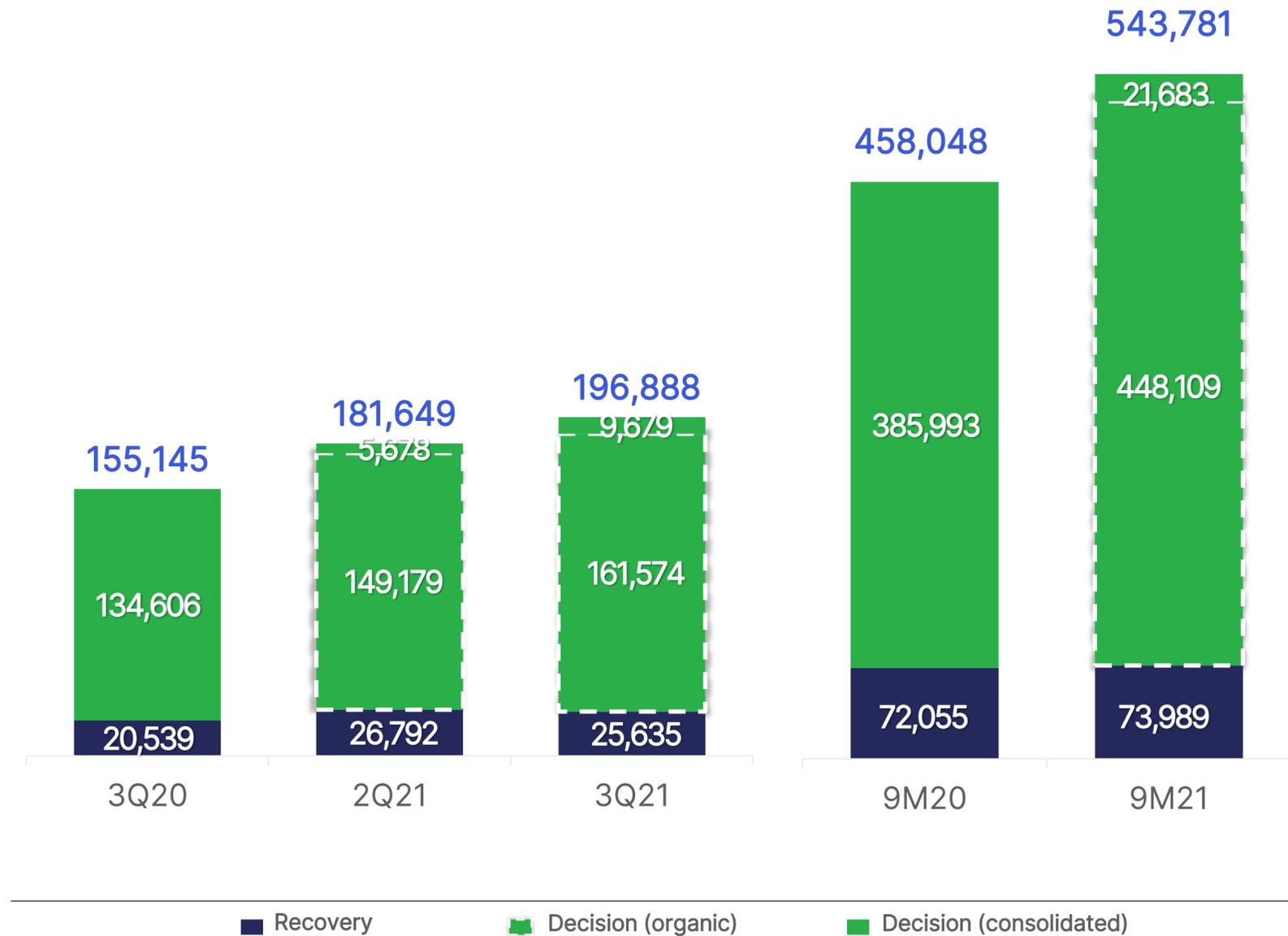
More than 20 years of CFO experience, having worked at companies such as MRV, TIM, Ambev, in addition to being a board member of Urba Desenvolvimento Urbano S.A..

Holds a Masters degree from the MIT Sloan School of Management, MBAs from Louisiana State University (LSU), USA, and FIPECAFI, a specialist degree in negotiation from The Wharton School and a BA in Economics from LSU.



The reference analytics company in the market





Total Net Revenue

+26.9% vs. 3Q20
 +8.4% vs. 2Q21
 +18.7% vs. 9M20

Strong growth
 in Analytics

**Decision Services
 (organic)**

+20.7% vs. 3Q20
 +10.6% vs. 2Q21
 +21.6% vs. 9M20



- Analytics, Analytics, Analytics
- Konduto (Anti-Fraud)
- Acordo Certo (Consumer)

Recovery Services

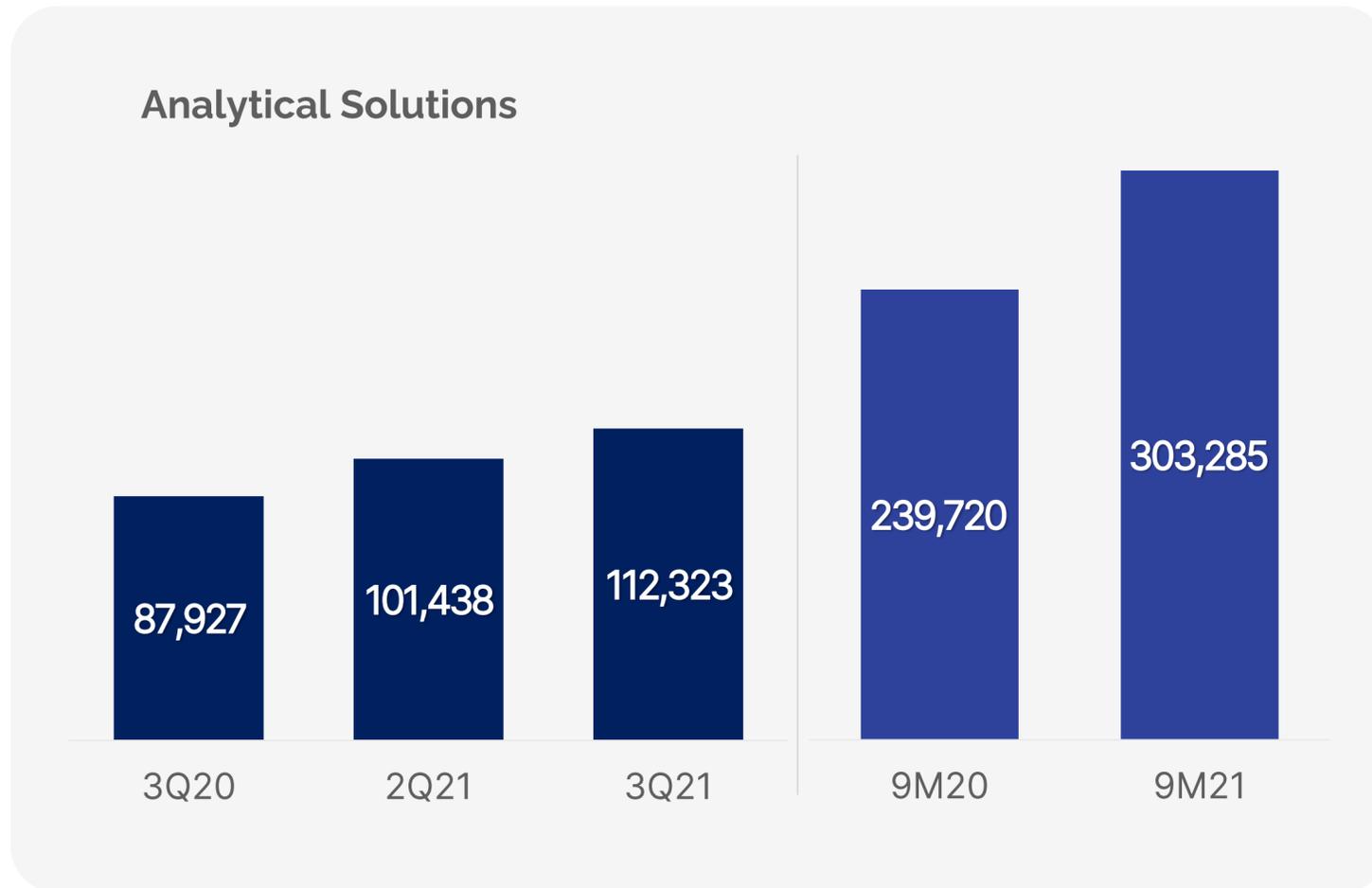


+24.8% vs. 3Q20
 -4.3% vs. 2Q21
 +2.7% vs. 9M20

Increase in negative
 registries

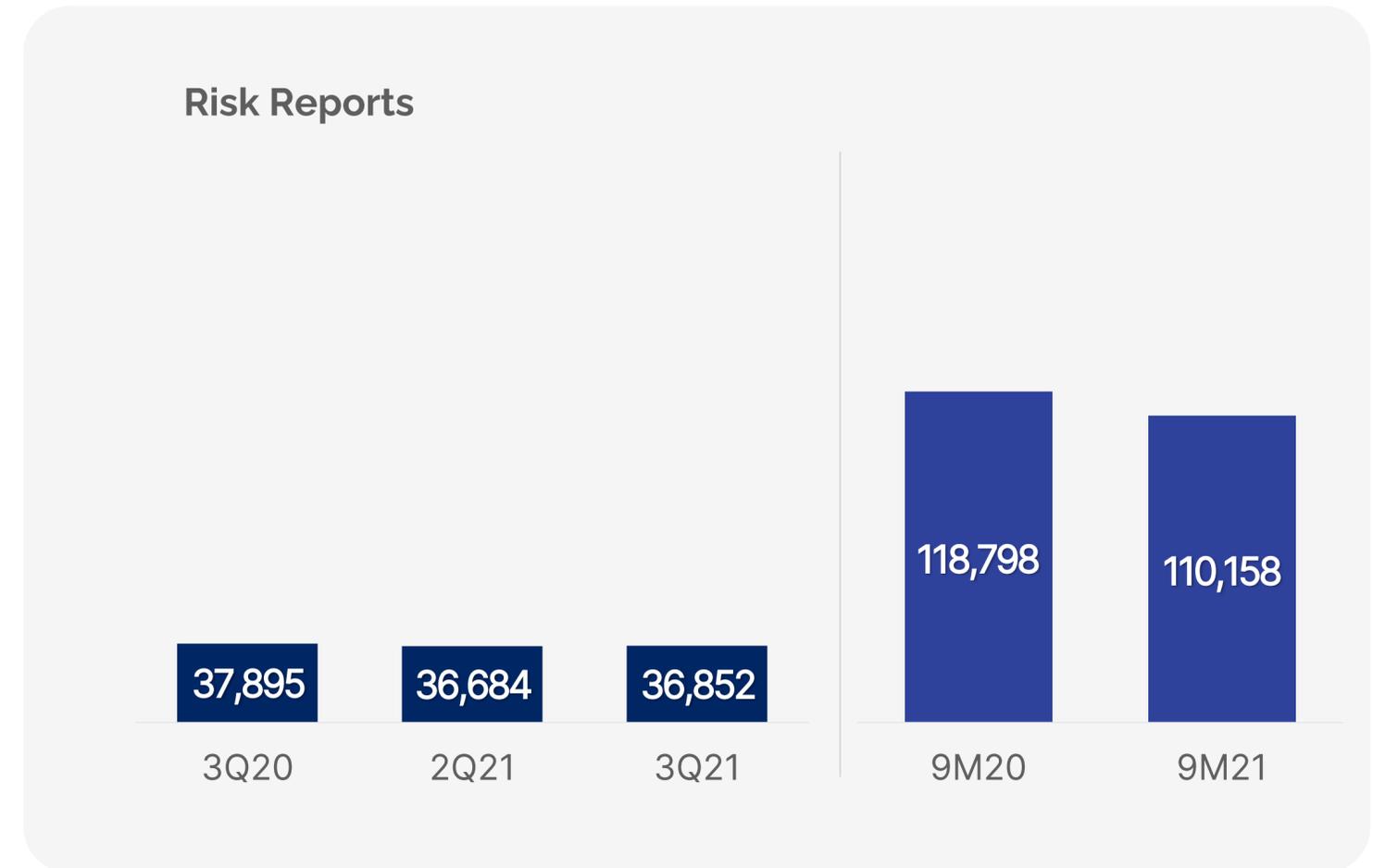


Decision Services



+27.7% vs. 3Q20
 +10.7% vs. 2Q21
 +26.5% vs. 9M20

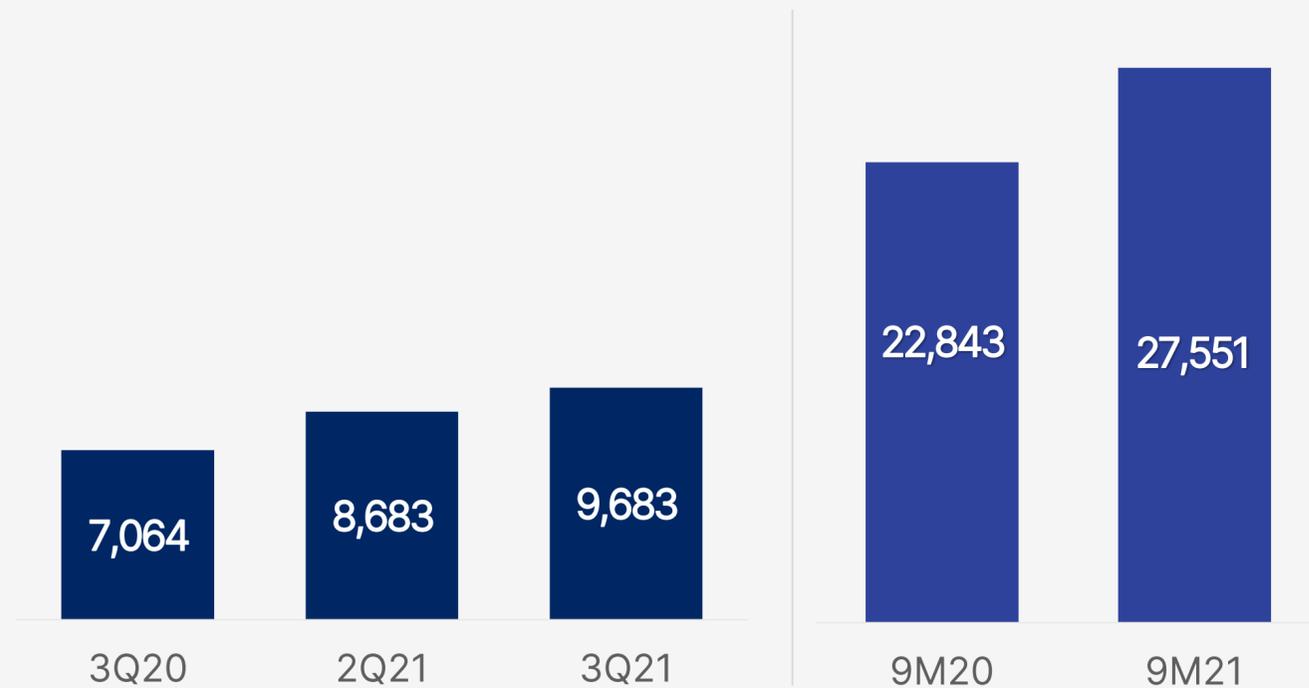
↑ Analytics with Positive Data



-2.8% vs. 3Q20
 +0.5% vs. 2Q21
 -7.3% vs. 9M20

Strategy for Migration to Analytics

Marketing Solutions



+37.1% vs. 3Q20
 +11.5% vs. 2Q21
 +20.6% vs. 9M20

Focus on Bluebox (self-Service platform for Marketing Solutions)

Anti-Fraud Solutions

■ Anti-Fraud
 ■ Konduto

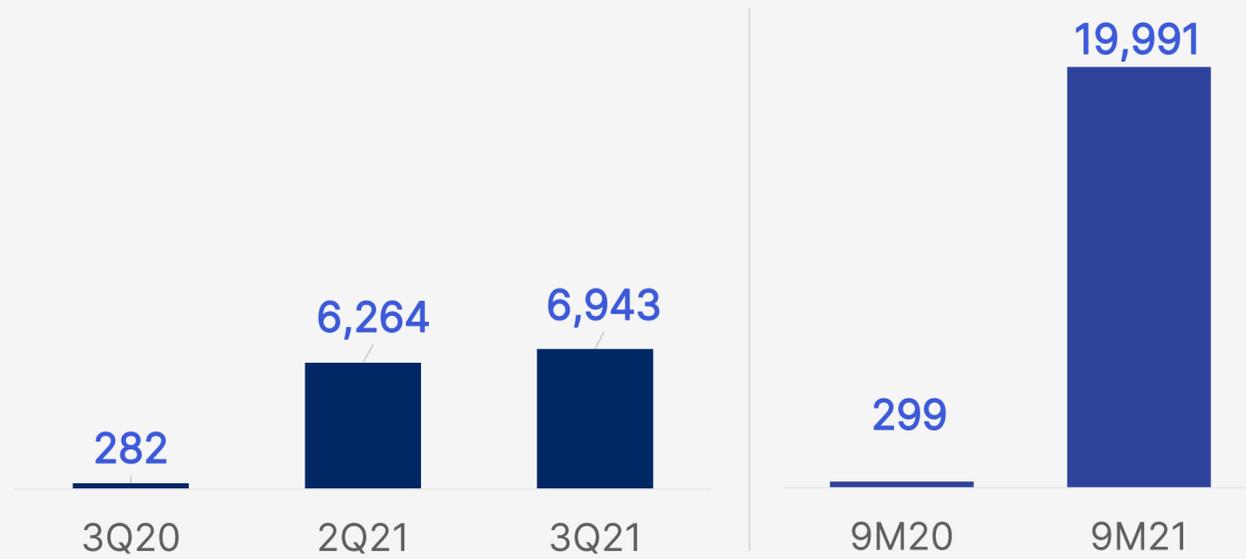


+279.1% vs. 3Q20
 +204.9% vs. 2Q21
 +103.3% vs. 9M20

↑ Konduto

* With the opening of the Anti-Fraud Solutions line, a portion of marketing solutions was reclassified as anti-fraud solutions

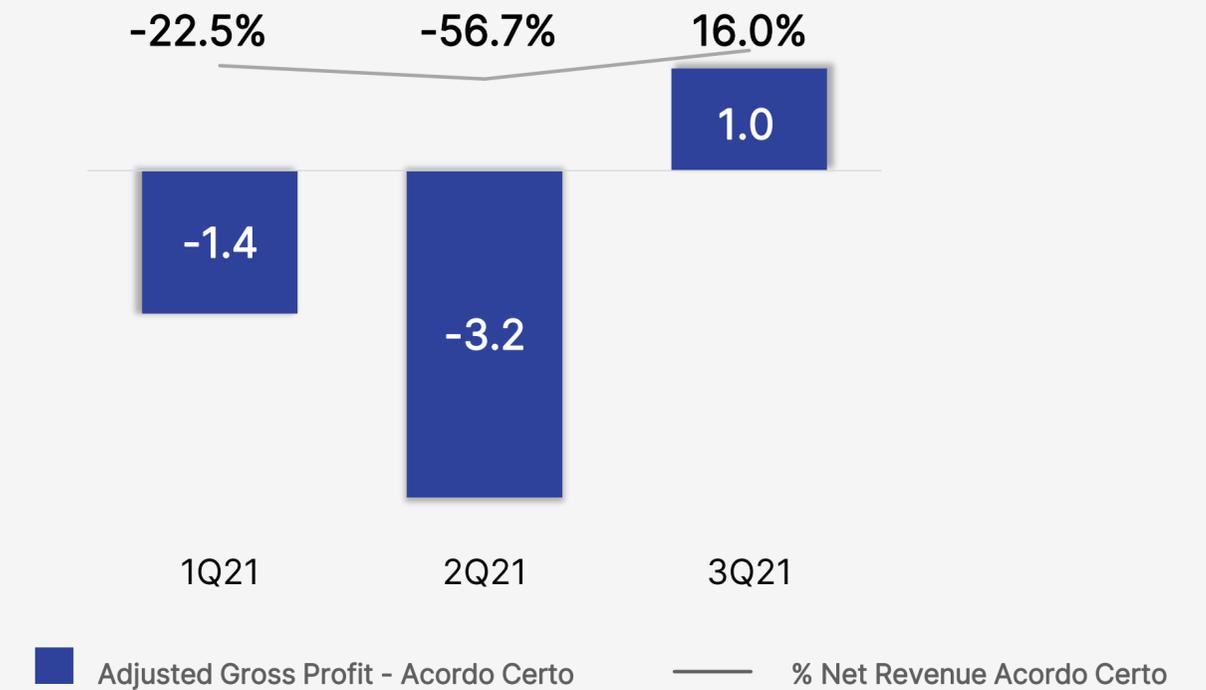
Consumer Solutions



+2,362.1% vs. 3Q20
 +10.8% vs. 2Q21
 +6,586.0% vs. 9M20

Acordo Certo

Adjusted Gross Profit - Acordo Certo

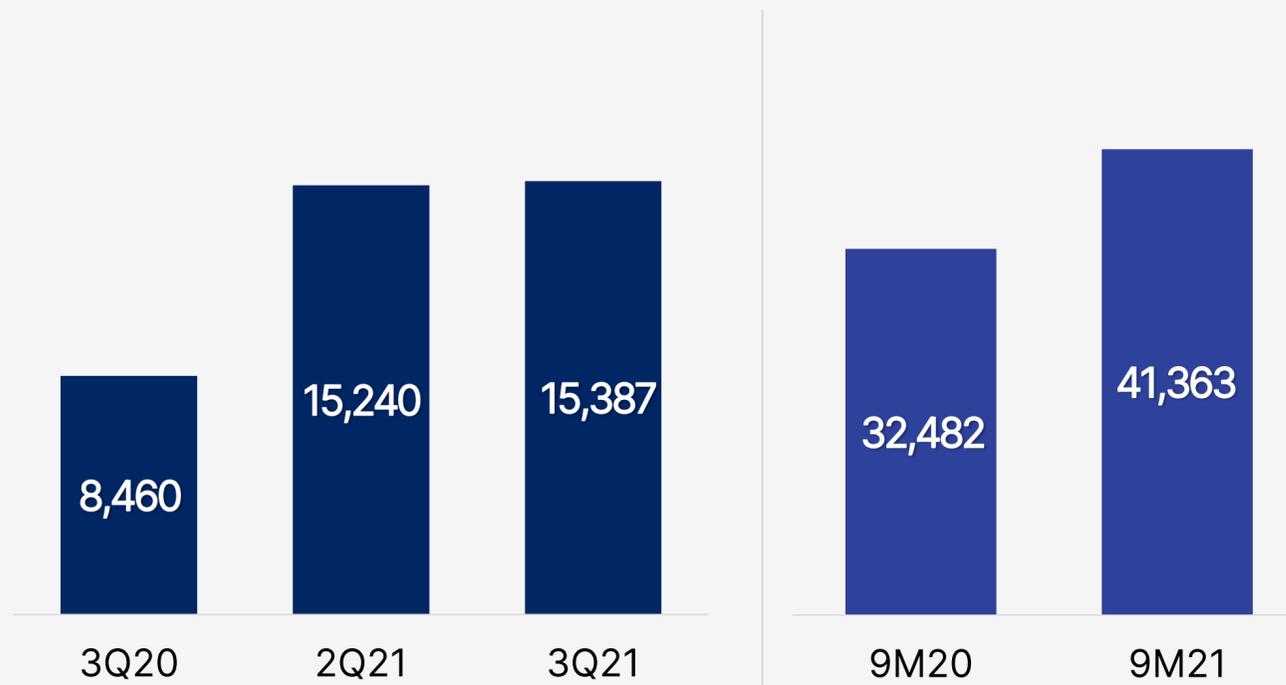


+168.6% vs. 1Q21
 +130.4% vs. 2Q21

\$

Recovery Services

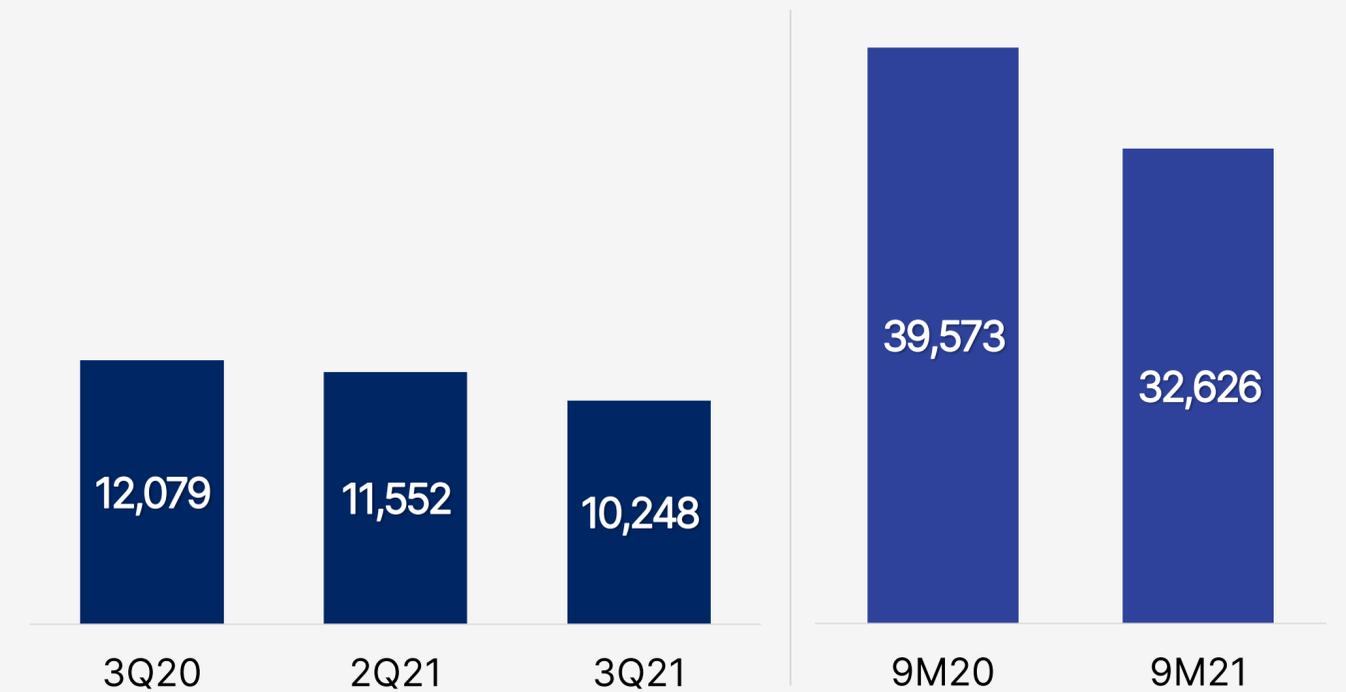
Digital Solutions



+81.9% vs. 3Q20
 +1.0% vs. 2Q21
 +27.3% vs. 9M20

Increase in Negative Registries

Printed Solutions



-15.2% vs. 3Q20
 -11.3% vs. 2Q21
 -17.6% vs. 9M20

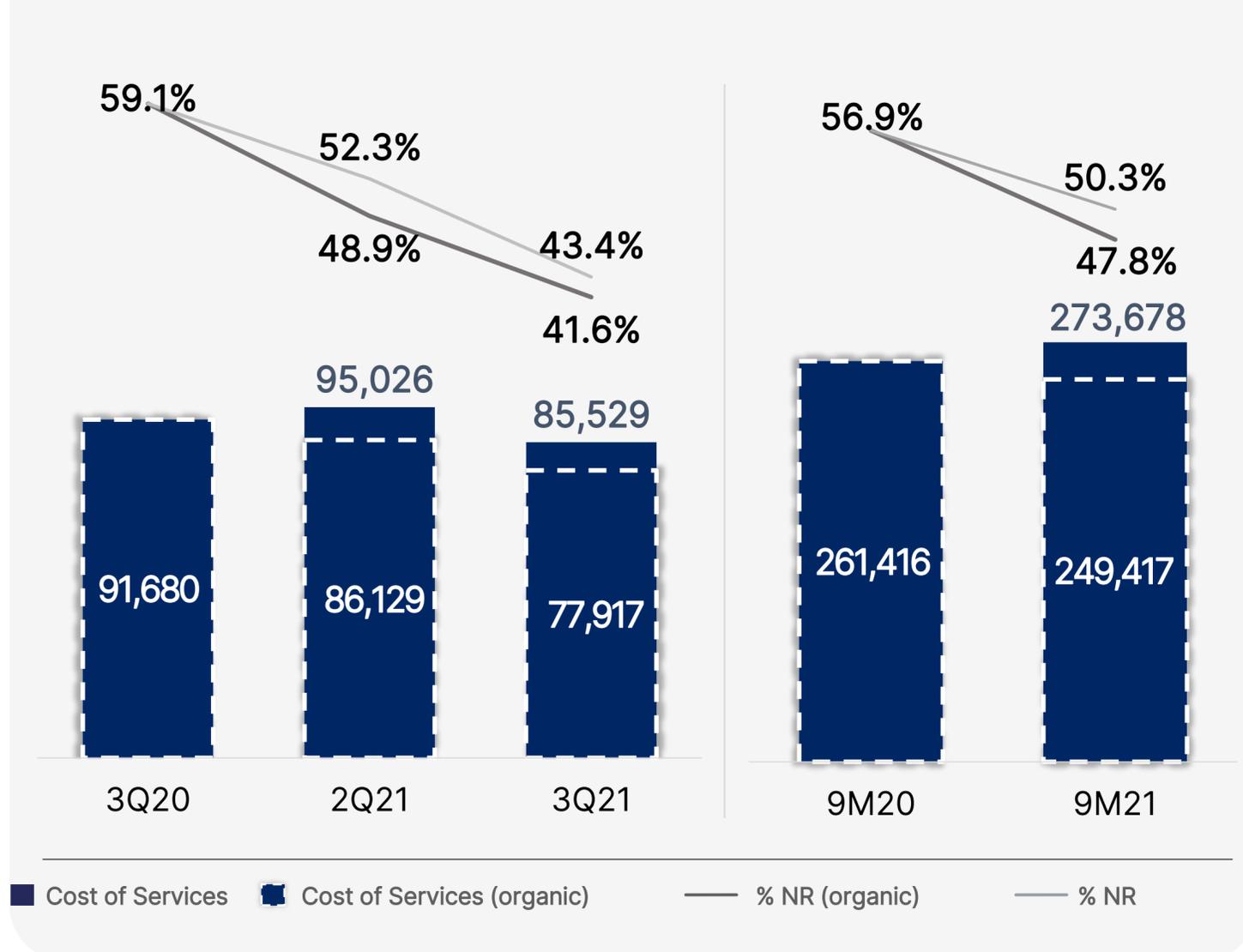
Migration to Digital Solutions

Results

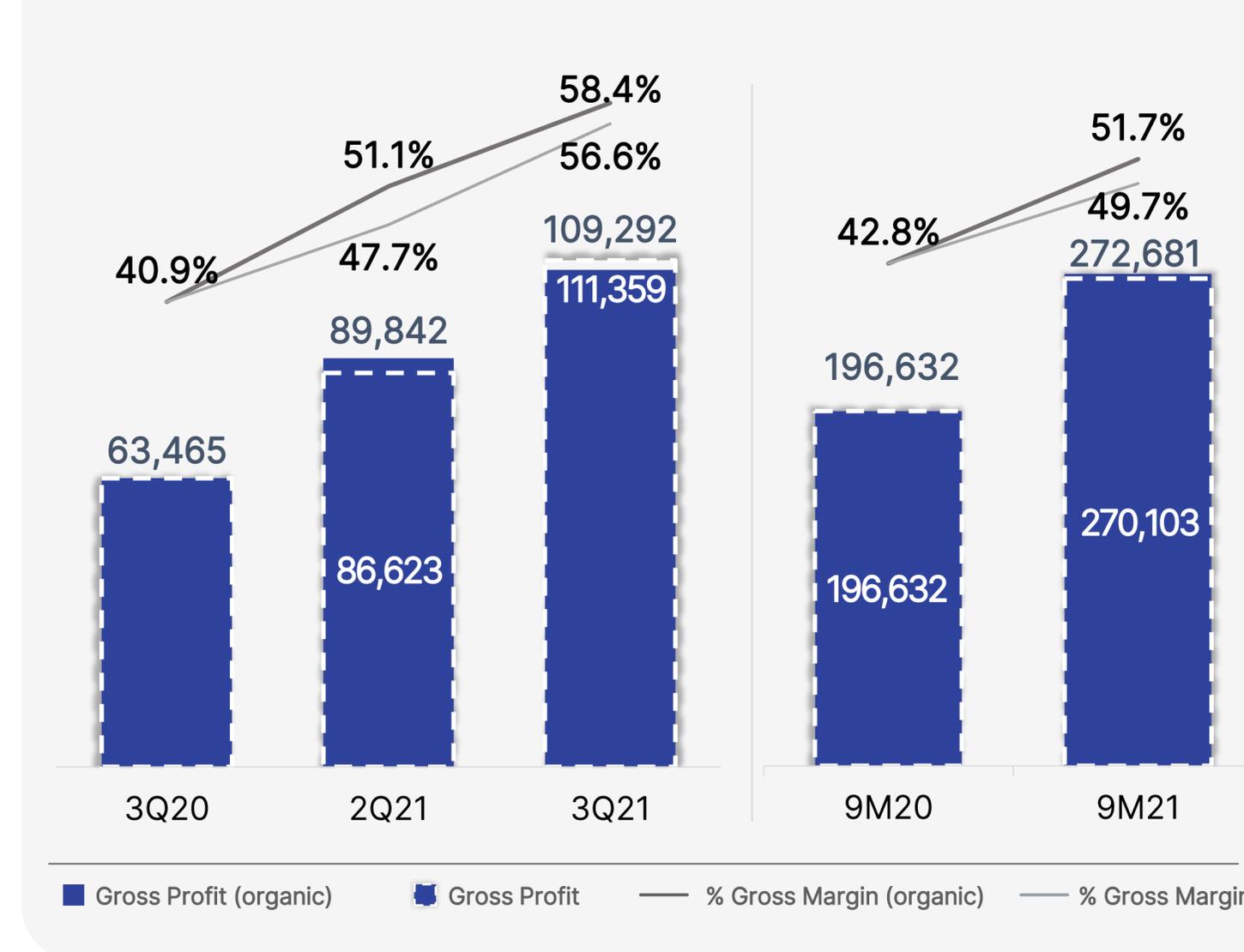
- ↓ Variable Costs: Notifications and Acordo Certo
- ↓ Third-Party services and personnel costs
+ 2 months of Konduto Costs

- ↑ Decision Services
- ↑ Contribution Margin of Recovery Services and Acordo Certo

Cost of Services



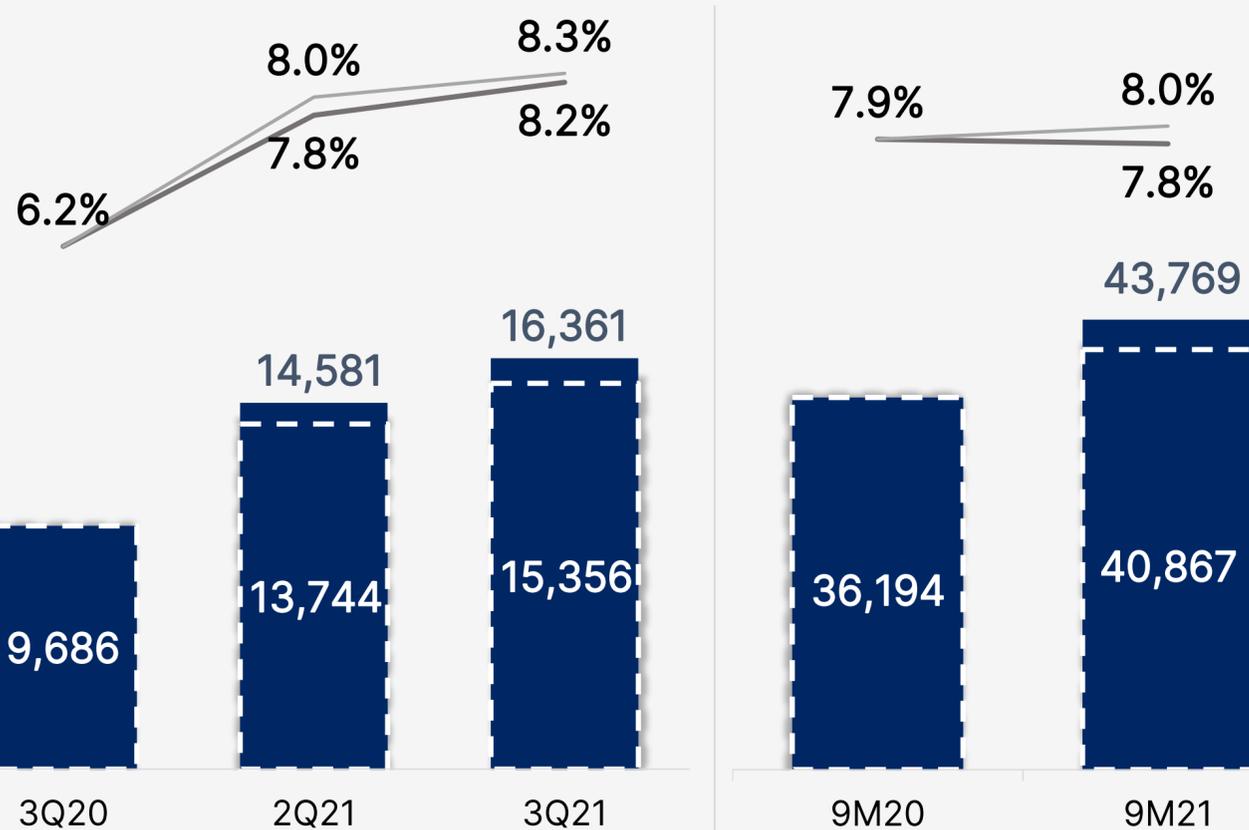
Gross Profit



- + Sales bonuses
- + Partner remuneration
- + Marketing and advertising

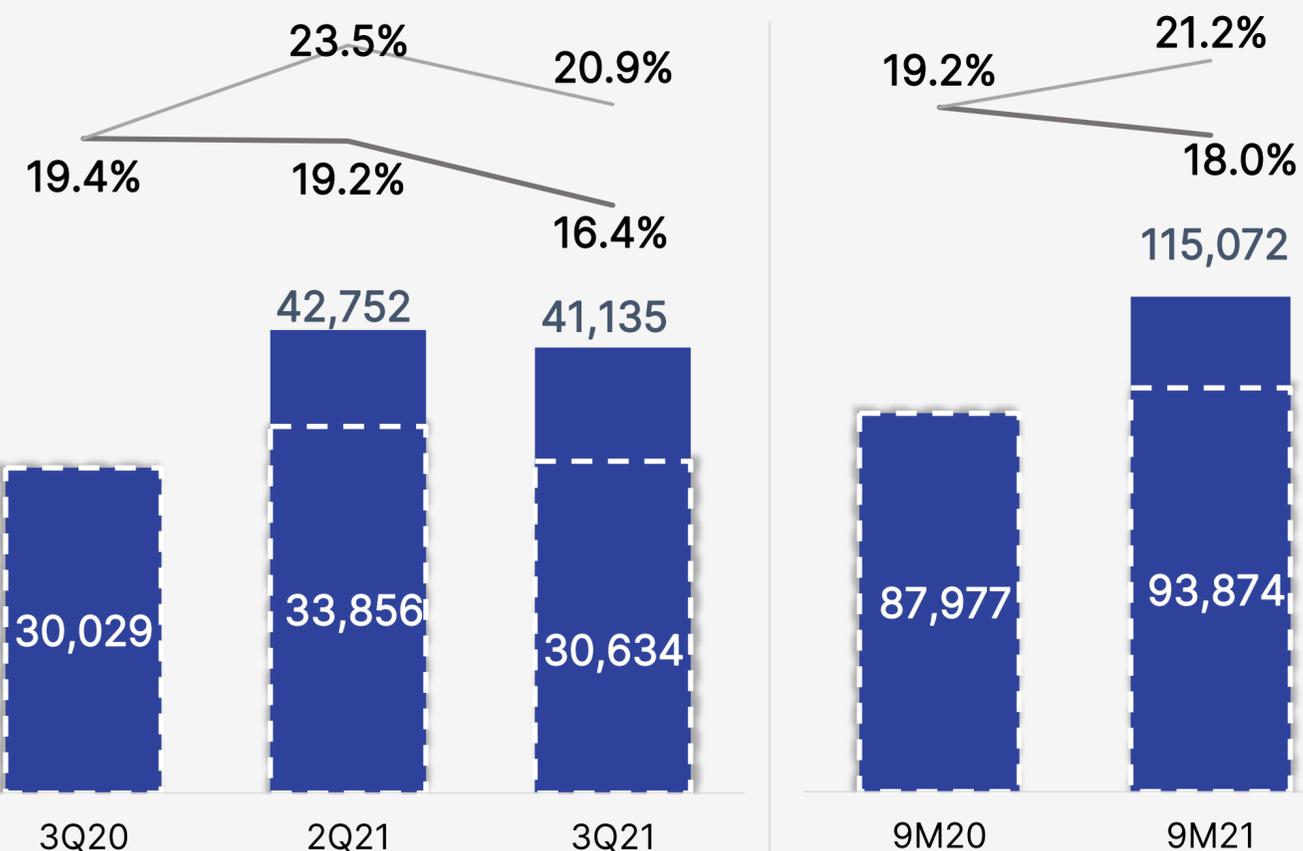
- + Konduto
- + Acordo Certo
- + Personnel (collective bargaining, terminations)
- + Stock option plan
- + acquisitions PPA
- + non-recurring M&A

Selling Expenses



■ Selling Expenses ■ Selling Exp. (organic) — % NR (organic) — % NR

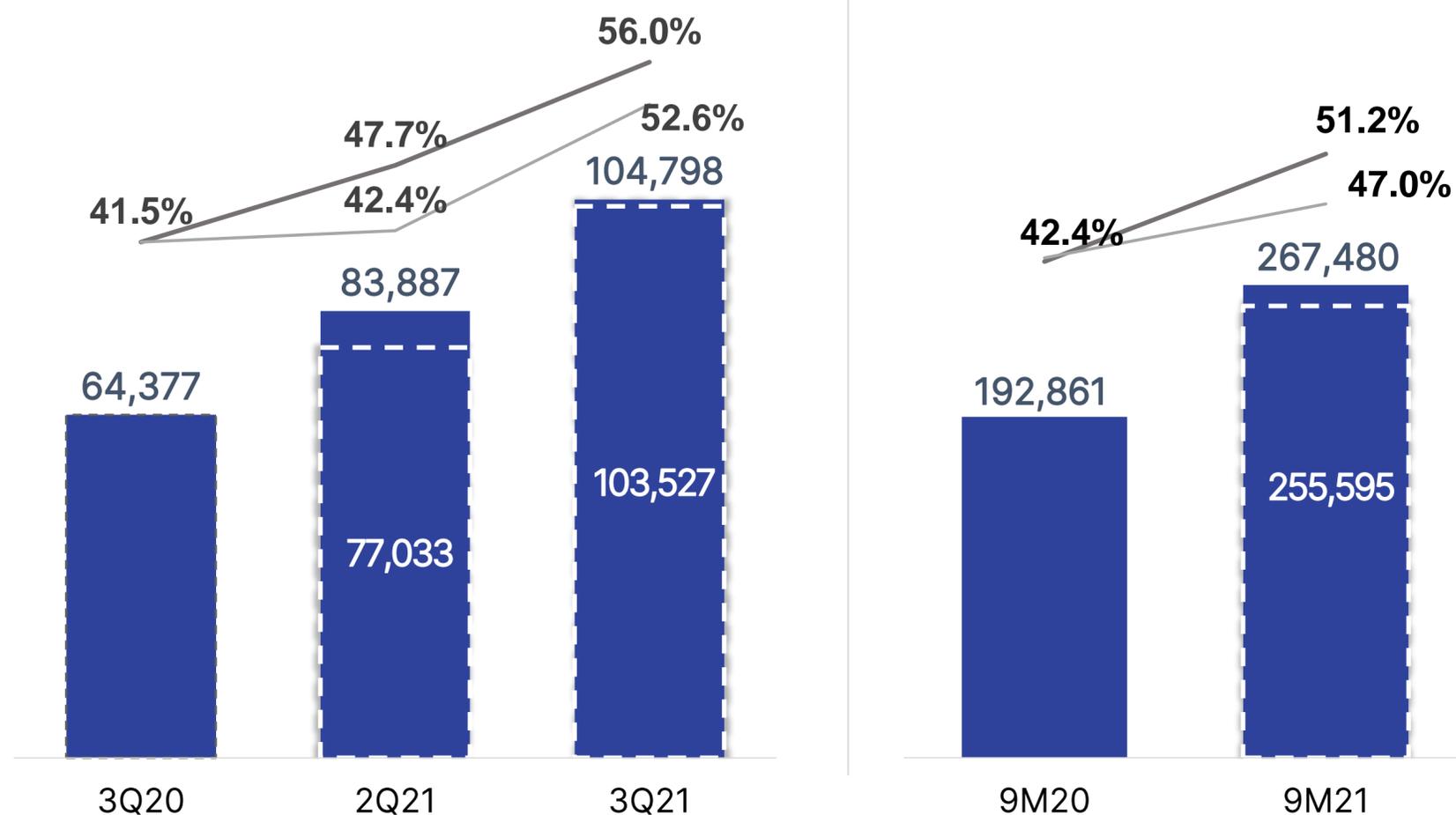
General and Administrative Expenses



■ G&A ■ G&A (organic)¹ — % NR (organic) — % NR

¹Excludes non-recurring events from the result and PPA of acquisitions

Sustainable Profitability Growth



Adjusted EBITDA¹ (organic)

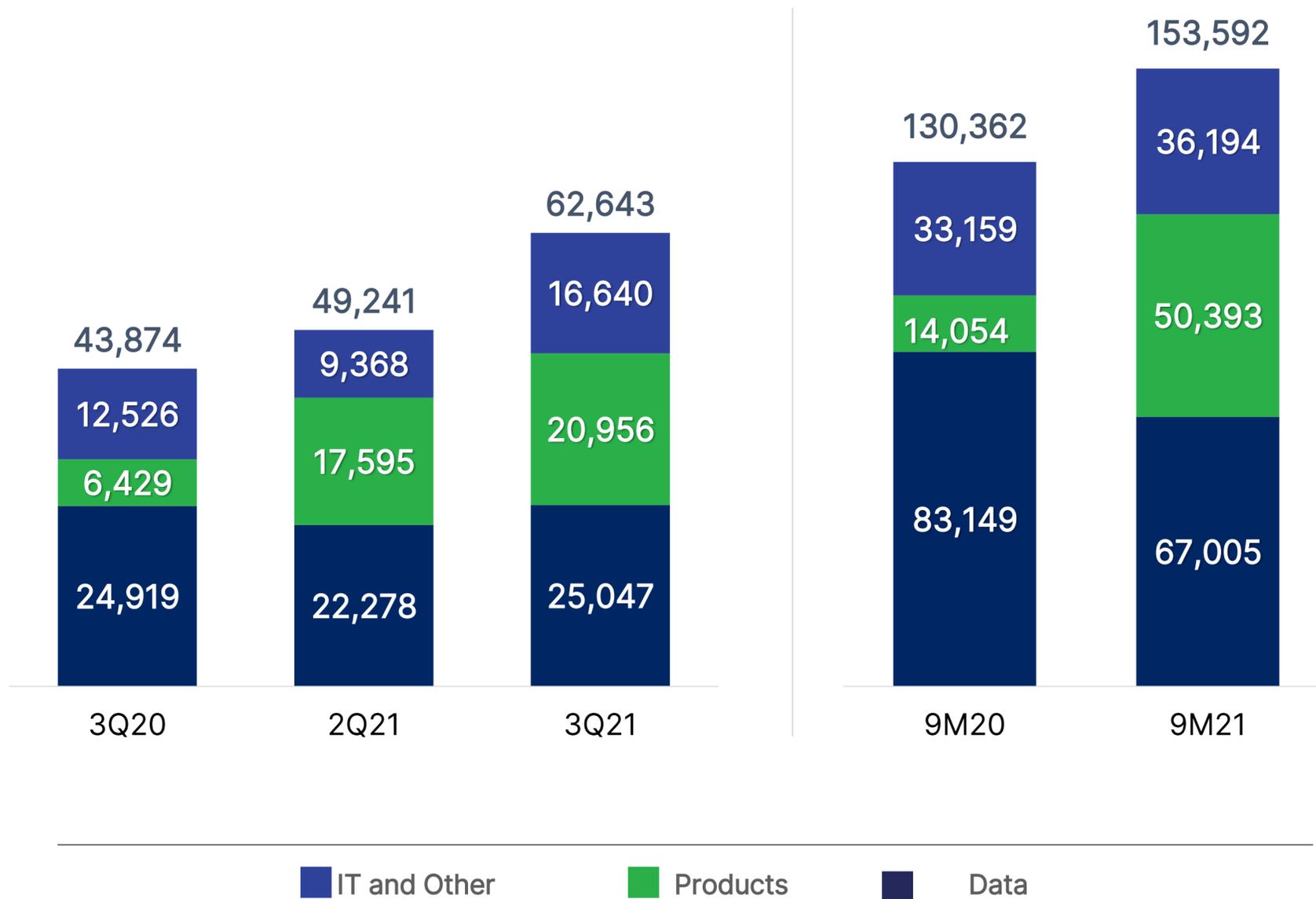
+62.8% vs. 3Q20
 +24.9% vs. 2Q21
 +38.7% vs. 9M20

Adjusted EBITDA Margin¹ (organic)

+14.5 p.p. vs. 3Q20
 +8.3 p.p. vs. 2Q21
 +9.1 p.p. vs. 9M20

■ Adjusted EBITDA (organic) ■ Adjusted EBITDA — Margin (organic) — Margin

¹Excludes non-recurring events



IT and Other

+32.8% vs. 3Q20
 +77.6% vs. 2Q21
 +9.2% vs. 9M20

Greater precision in investment allocation due to Cloud migration
 Impact from exchange variation
 80% of migration concluded

Products

+226.0% vs. 3Q20
 +19.1% vs. 2Q21
 +258.6% vs. 9M20

Greater precision in investment allocation due to Squad management
 Creation of CEA

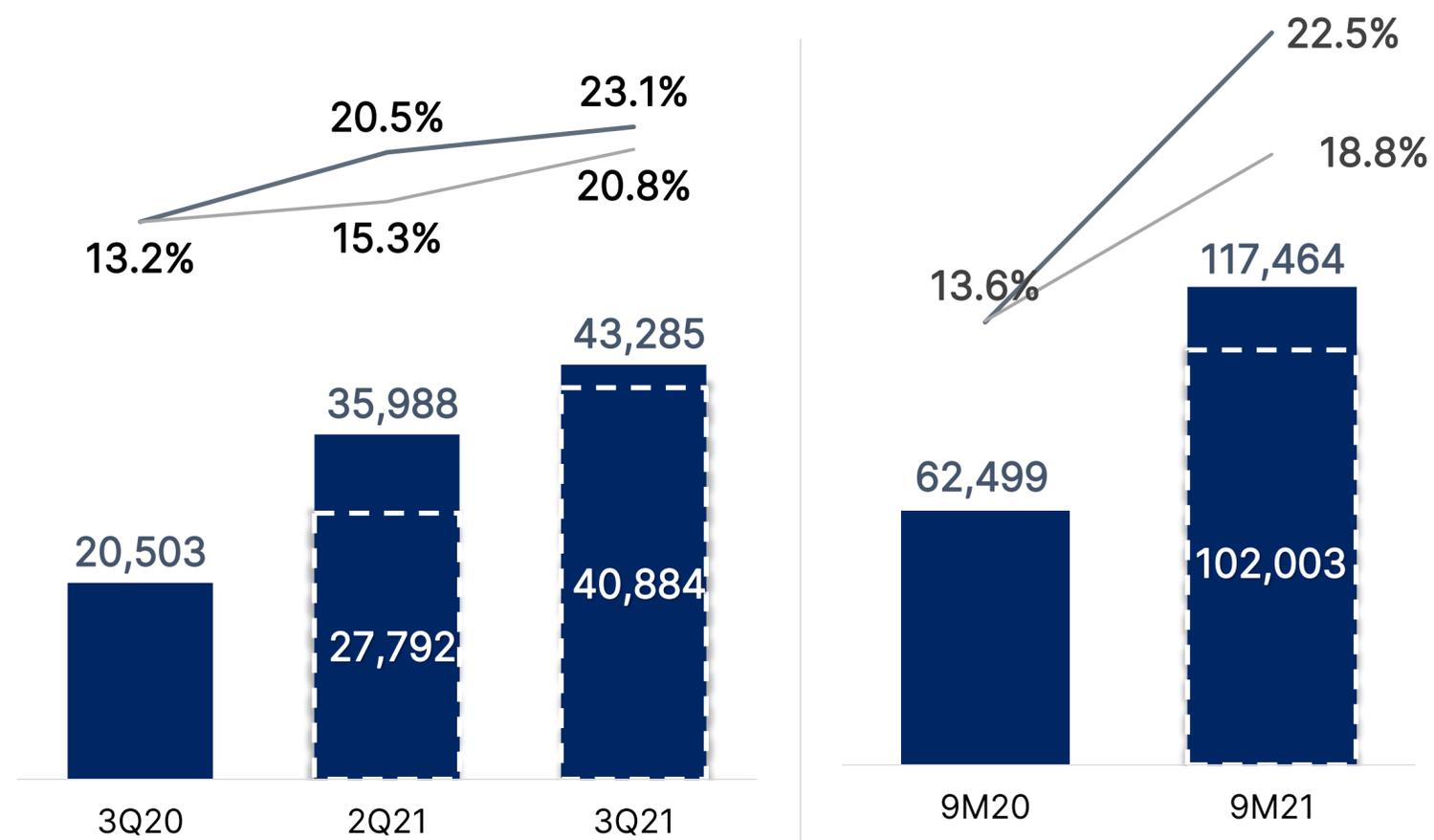
Data

+0.5% vs. 3Q20
 +12.4% vs. 2Q21
 -19.4% vs. 9M20

Greater volume of restrictive and corporate data
 Increase in unit prices
 Extended negotiations in other states

¹Excludes PPA of acquisitions

Consistent Cash Generation



Adjusted EBITDA¹ - Total CAPEX² (organic)

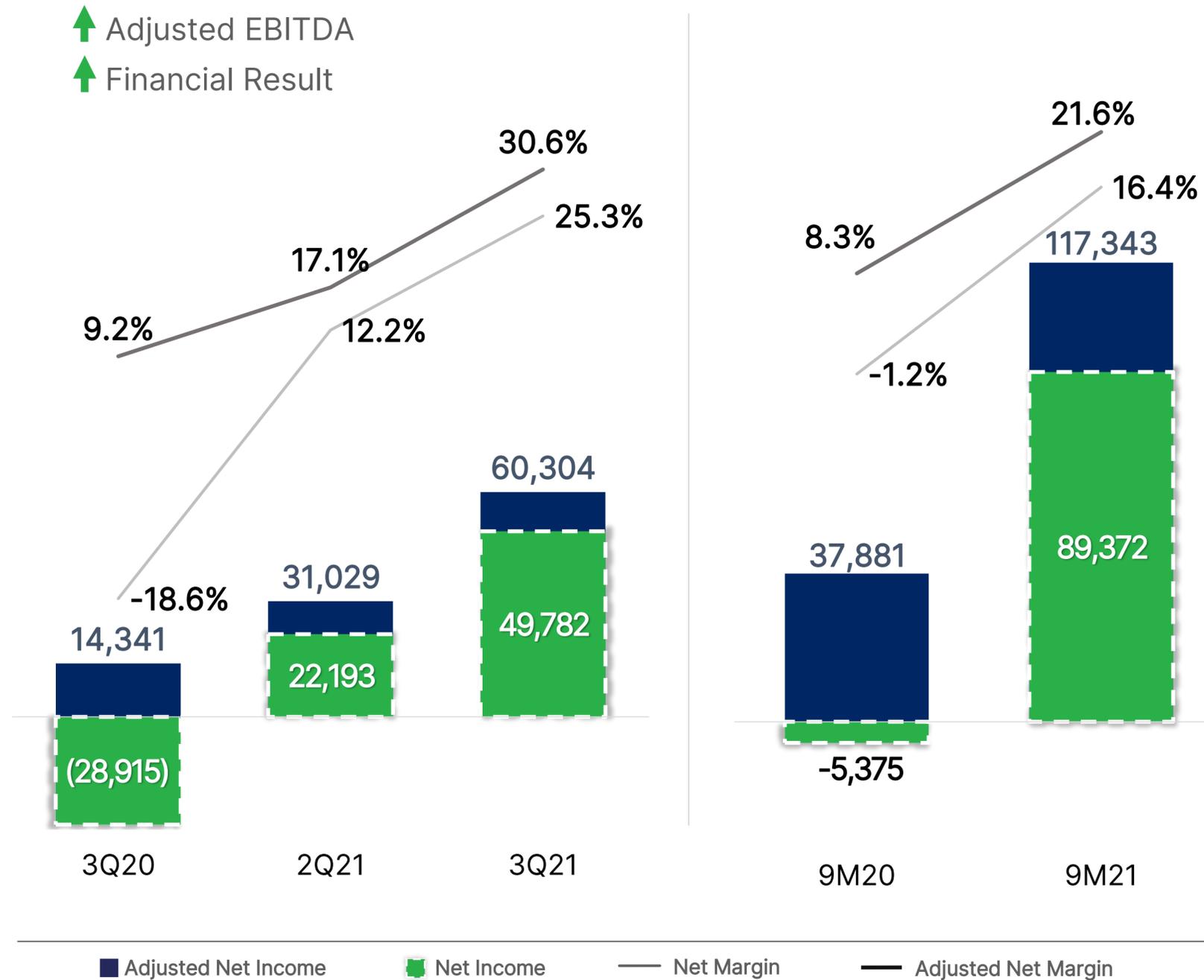
+111.1% vs. 3Q20
 +20.3% vs. 2Q21
 +87.9% vs. 9M20

Adjusted EBITDA Margin¹ - Total CAPEX² (organic)

+9.9 p.p. vs. 3Q20
 +2.7 p.p. vs. 2Q21
 +8.9 p.p. vs. 9M20

■ Adjusted EBITDA - CAPEX (organic) ■ Adjusted EBITDA - CAPEX — Margin (organic) — Margin

¹Excludes non-recurring events from the result; ²Excludes PPA of acquisitions



Adjusted Net Income¹

+320.5% vs. 3Q20
 +94.3% vs. 2Q21
 +209.8% vs. 9M20

Adjusted Net Margin¹

+21.4 p.p. vs. 3Q20
 +13.5 p.p. vs. 2Q21
 +13.3 p.p. vs. 9M20

¹Excludes non-recurring events and additional accounting effects of acquisitions (amortization of goodwill, mark-to-market financial expenses and their effects on taxes) for comparison purposes with previous periods. Does not represent organic net income.



We are always accelerating and still have strong capacity for organic growth and M&A opportunities.

BoaVista

 **acordocerto**

konduto

Q&A



To participate in the Q&A, click on the Q&A icon, in the bottom part of your screen and provide your #NAME#, #COMPANY# and #LANGUAGE# to enter de queue.

When announced a notification to enable your audio will appear then you shall activate your microphone to ask your questions.



When your name is announced, the request to activate your microphone will appear

on the screen. For telephone participants, dial *9 (raise hand), and after your question has been made, dial *6 to mute/unmute the audio.



To send questions in writing via the Q&A icon, provide your NAME, COMPANY and LANGUAGE at the button available at the bottom of the screen and write your question.

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