

**BOAS**  
**B3 LISTED NM**

# Earnings Call

3Q21

## Investor Relations

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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

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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

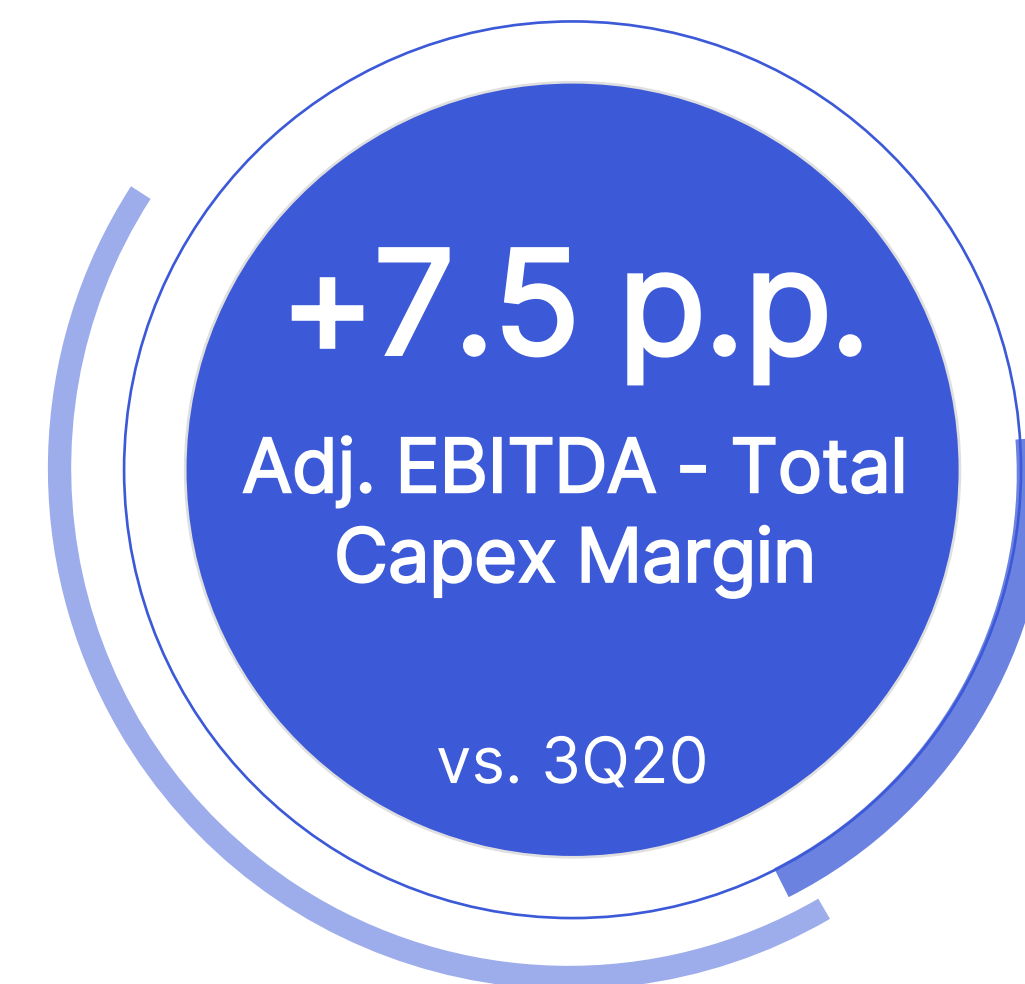
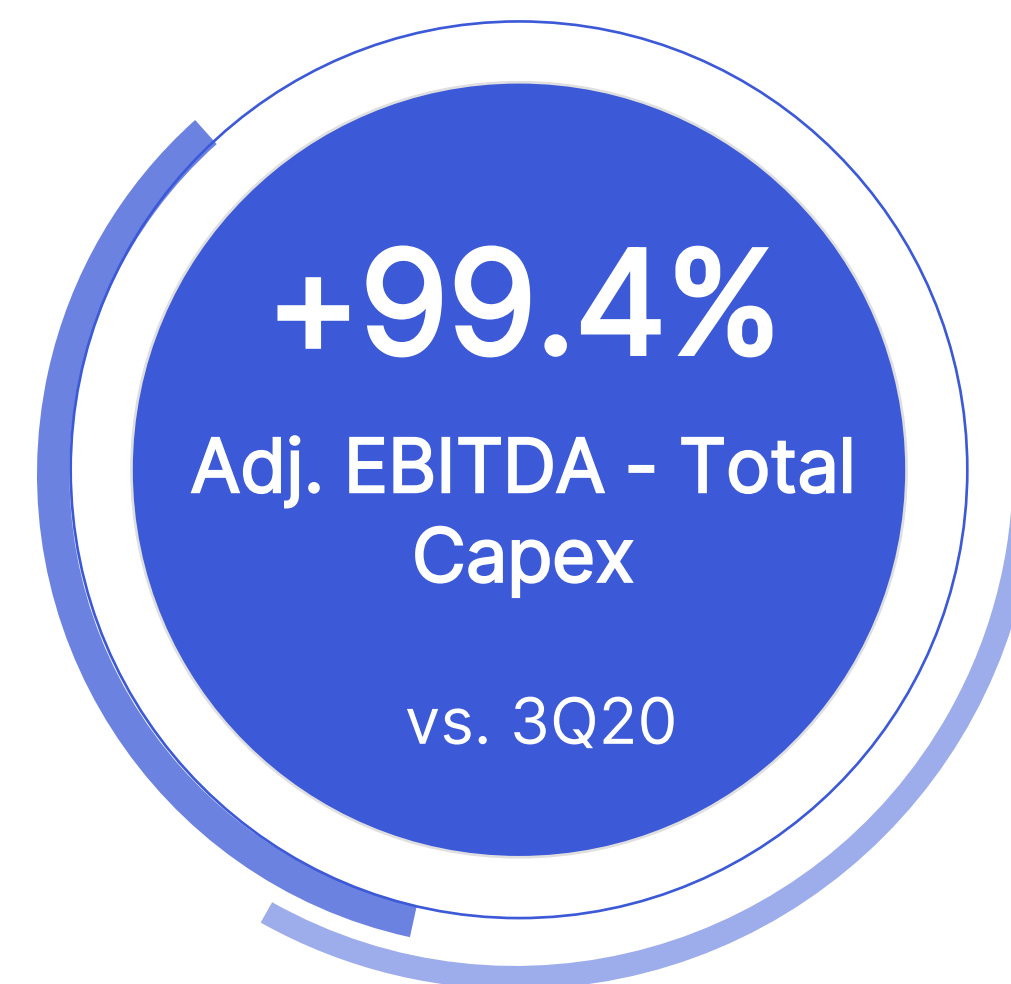
More than 20 years of CFO experience, having worked at companies such as MRV, TIM, Ambev, in addition to being a board member of Urba Desenvolvimento Urbano S.A..

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.

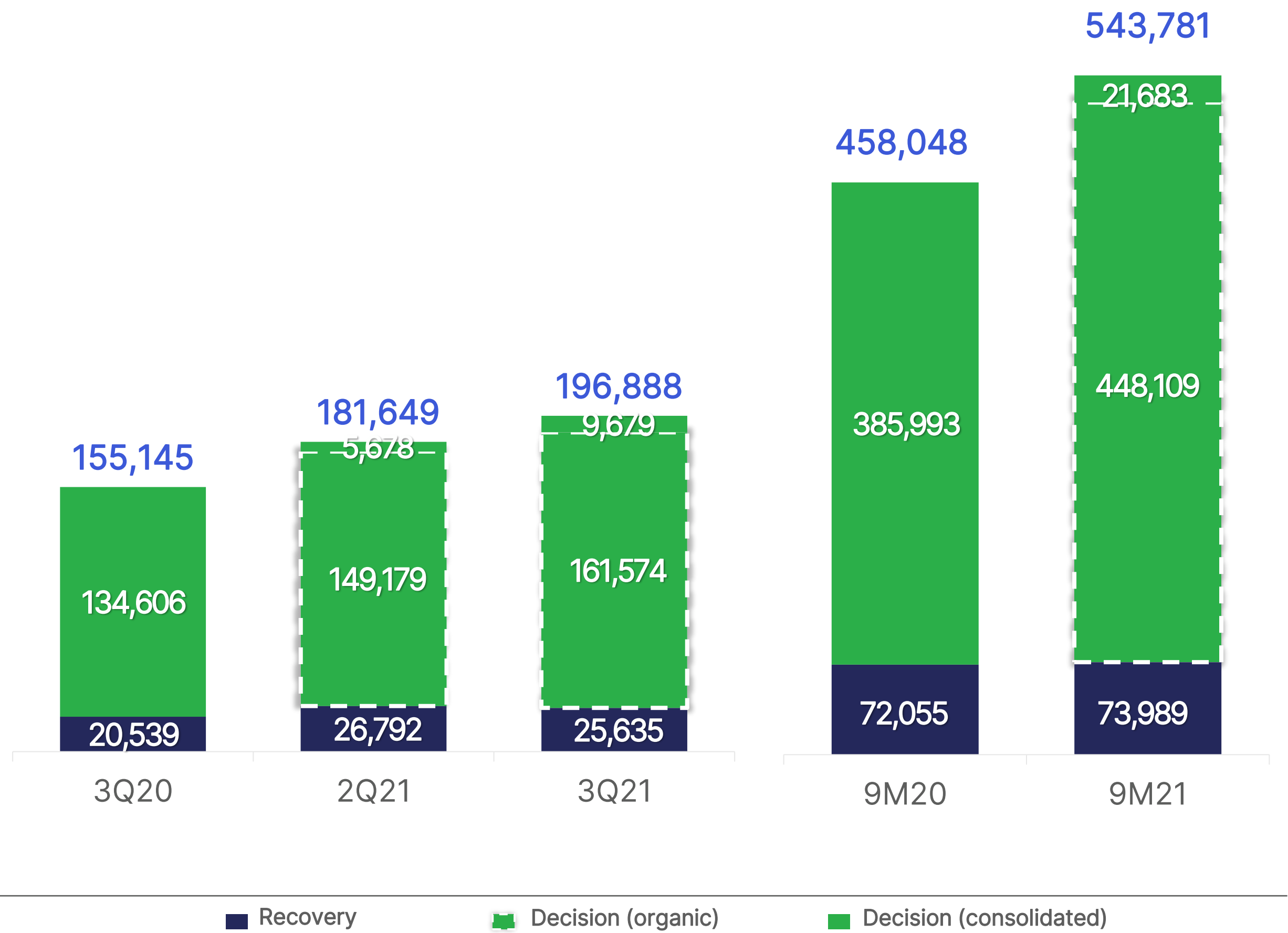




The reference  
analytics  
company  
in the market







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

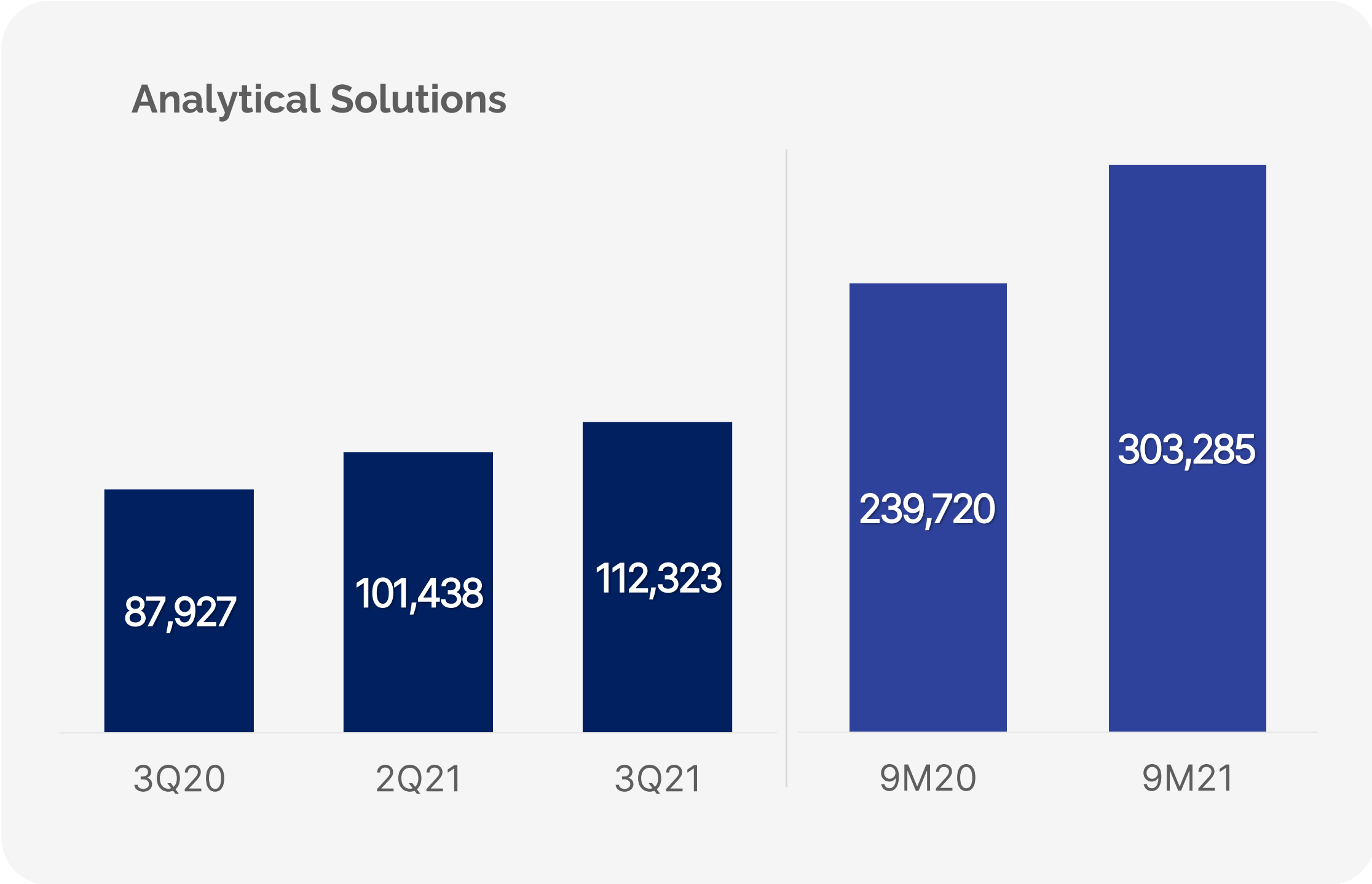


+24.8% vs. 3Q20  
-4.3% vs. 2Q21  
+2.7% vs. 9M20

Increase in negative  
registries

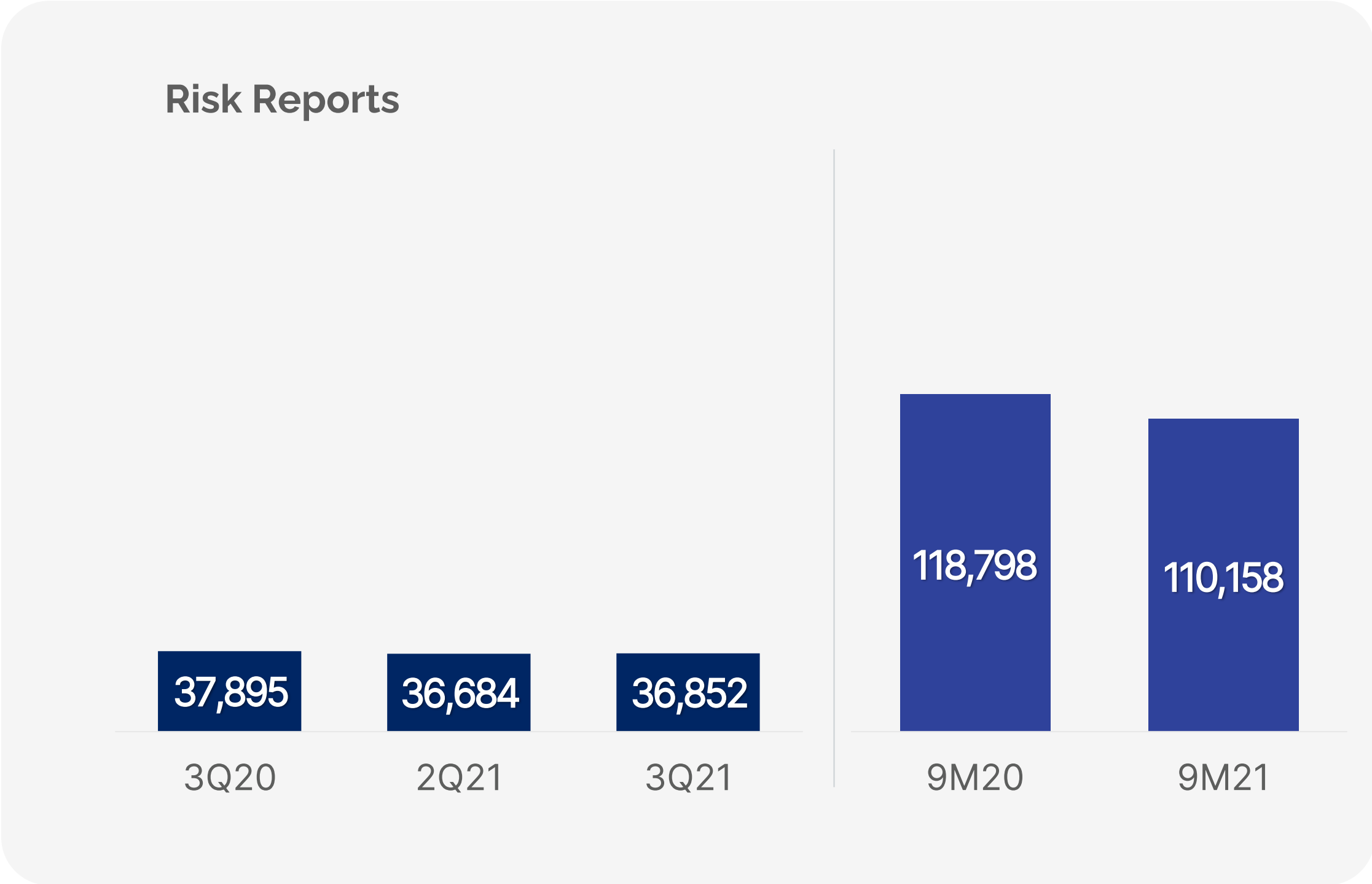


# Decision Services



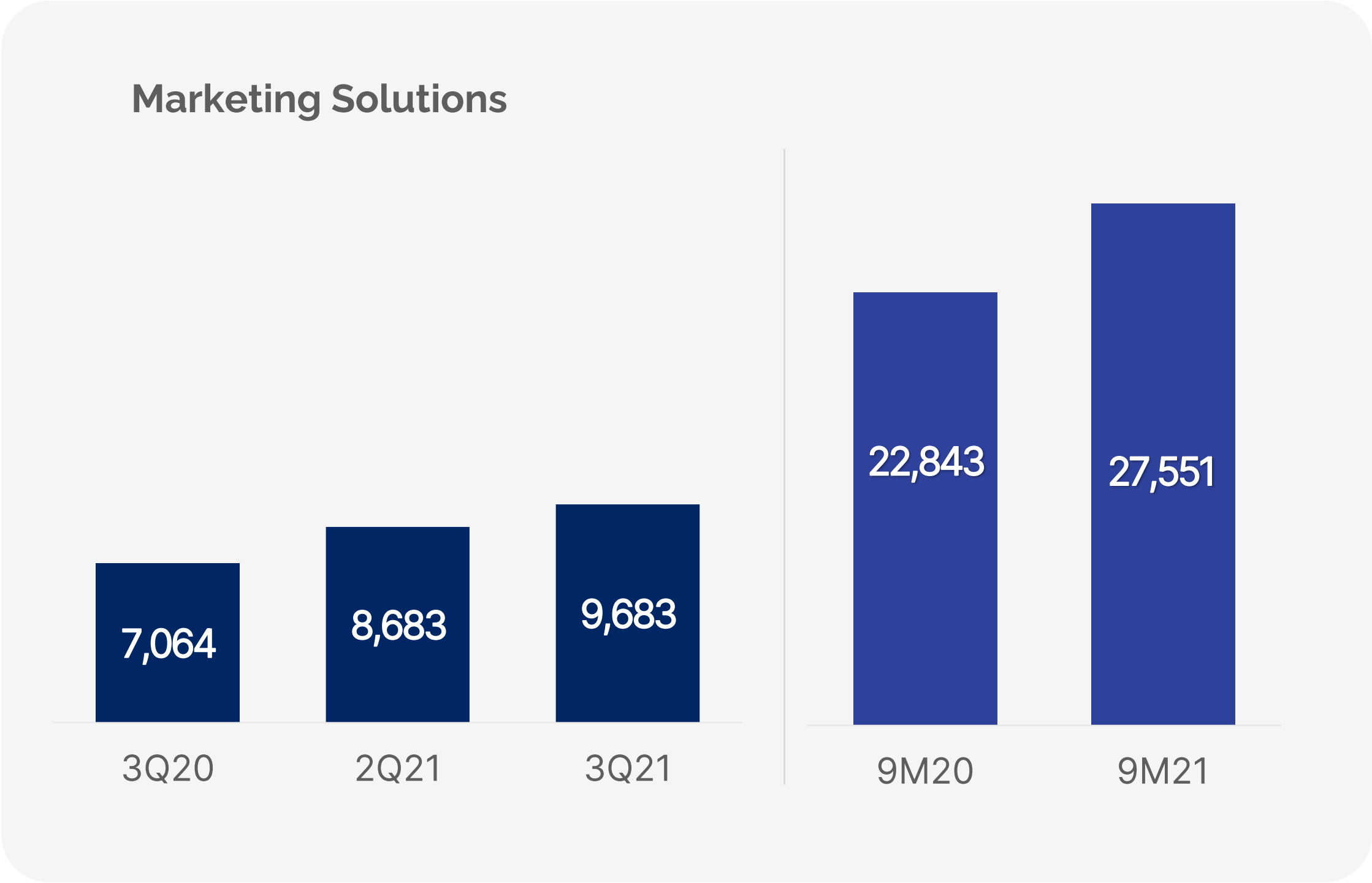
+27.7% vs. 3Q20  
+10.7% vs. 2Q21  
+26.5% vs. 9M20

↑ Analytics with Positive Data



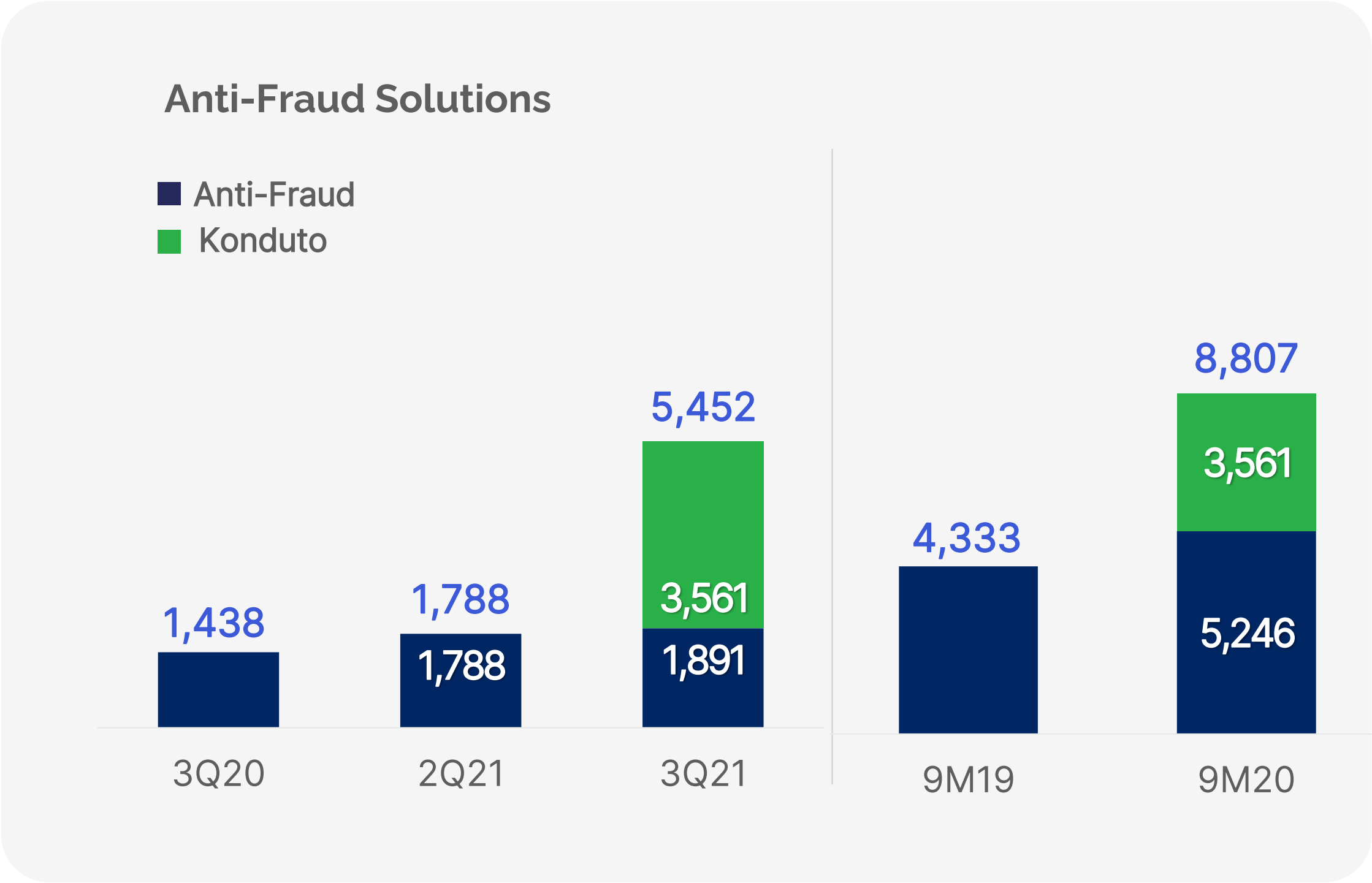
-2.8% vs. 3Q20  
+0.5% vs. 2Q21  
-7.3% vs. 9M20

Strategy for Migration to Analytics



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

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



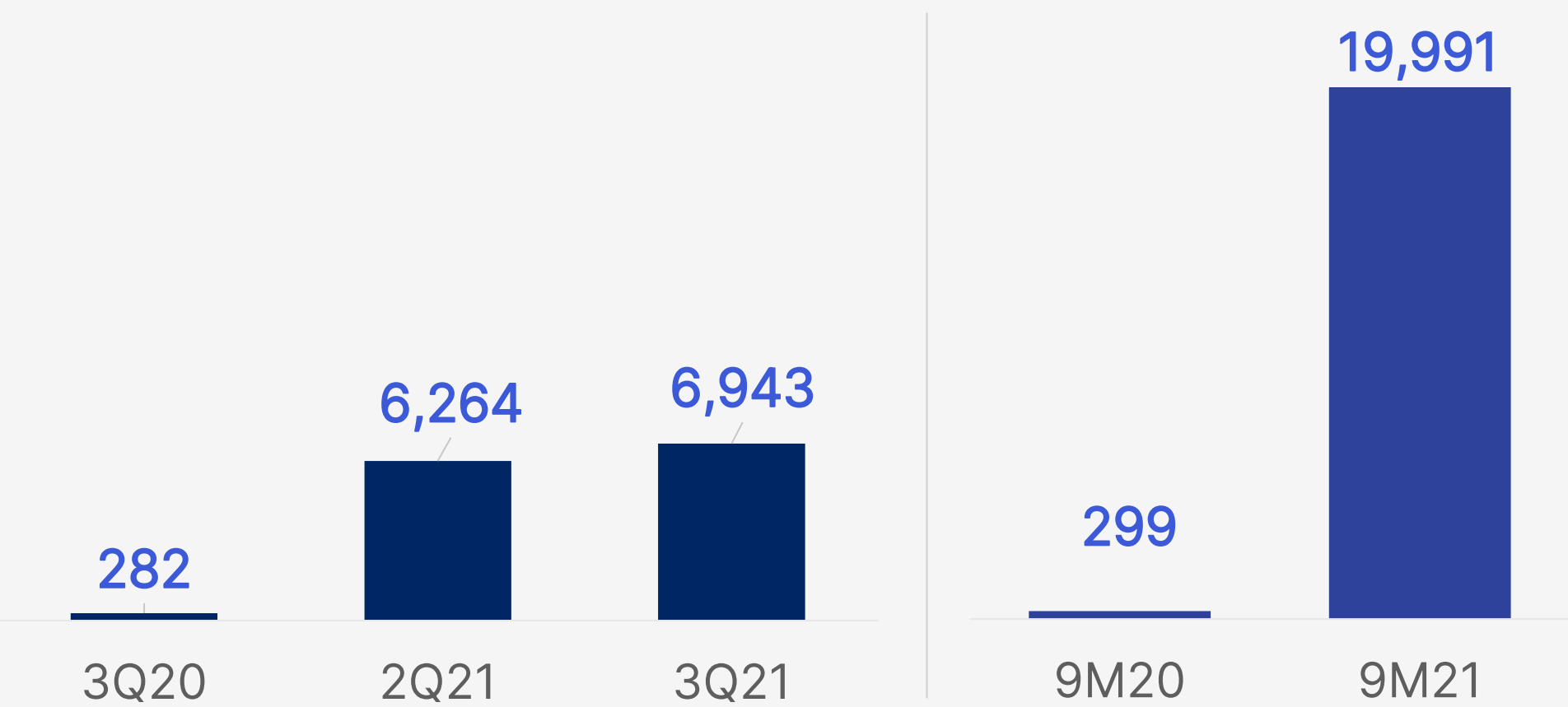
+279.1% vs. 3Q20  
+204.9% vs. 2Q21  
+103.3% vs. 9M20

↑ Konduto

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



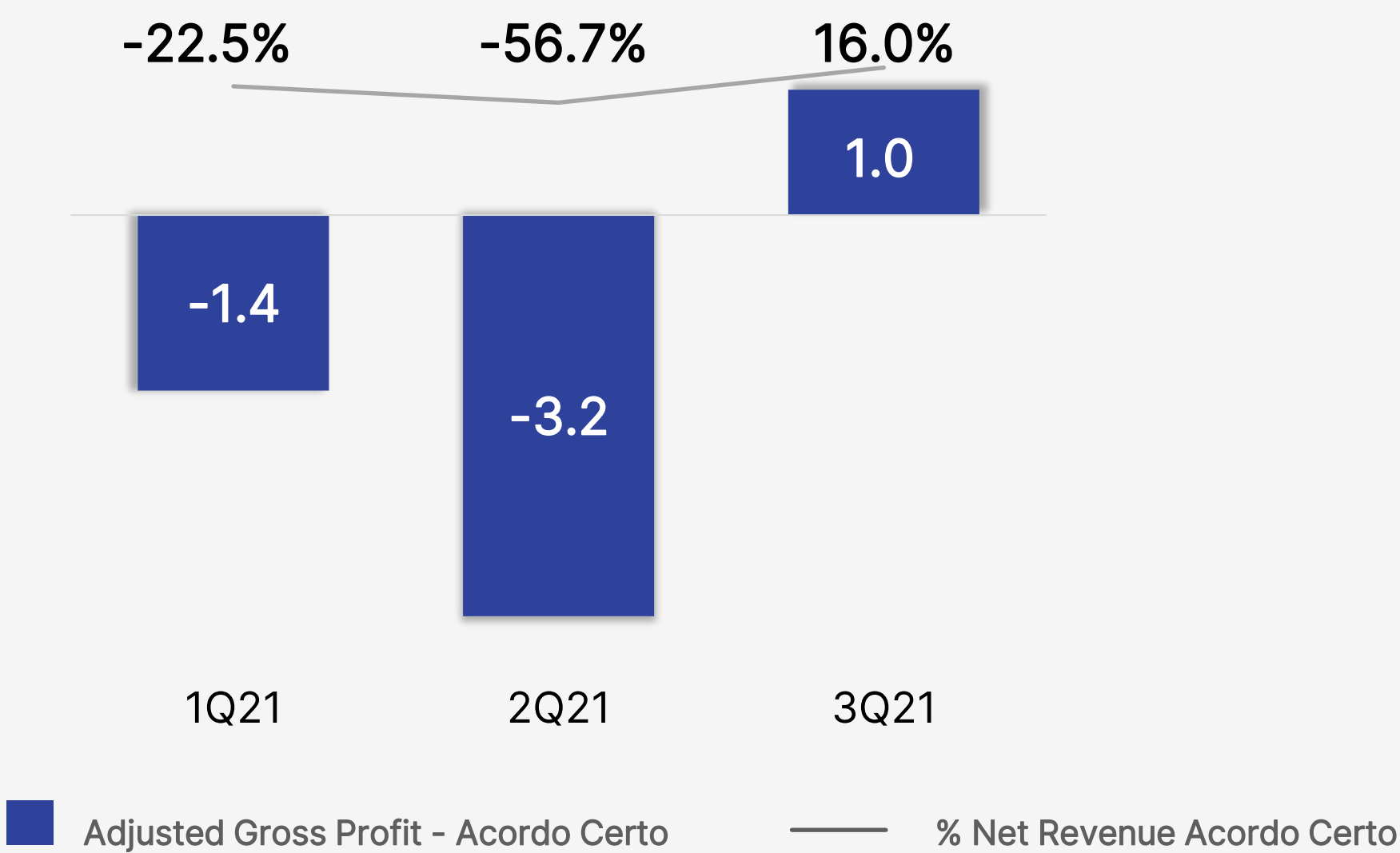
Consumer Solutions



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

Acordo Certo

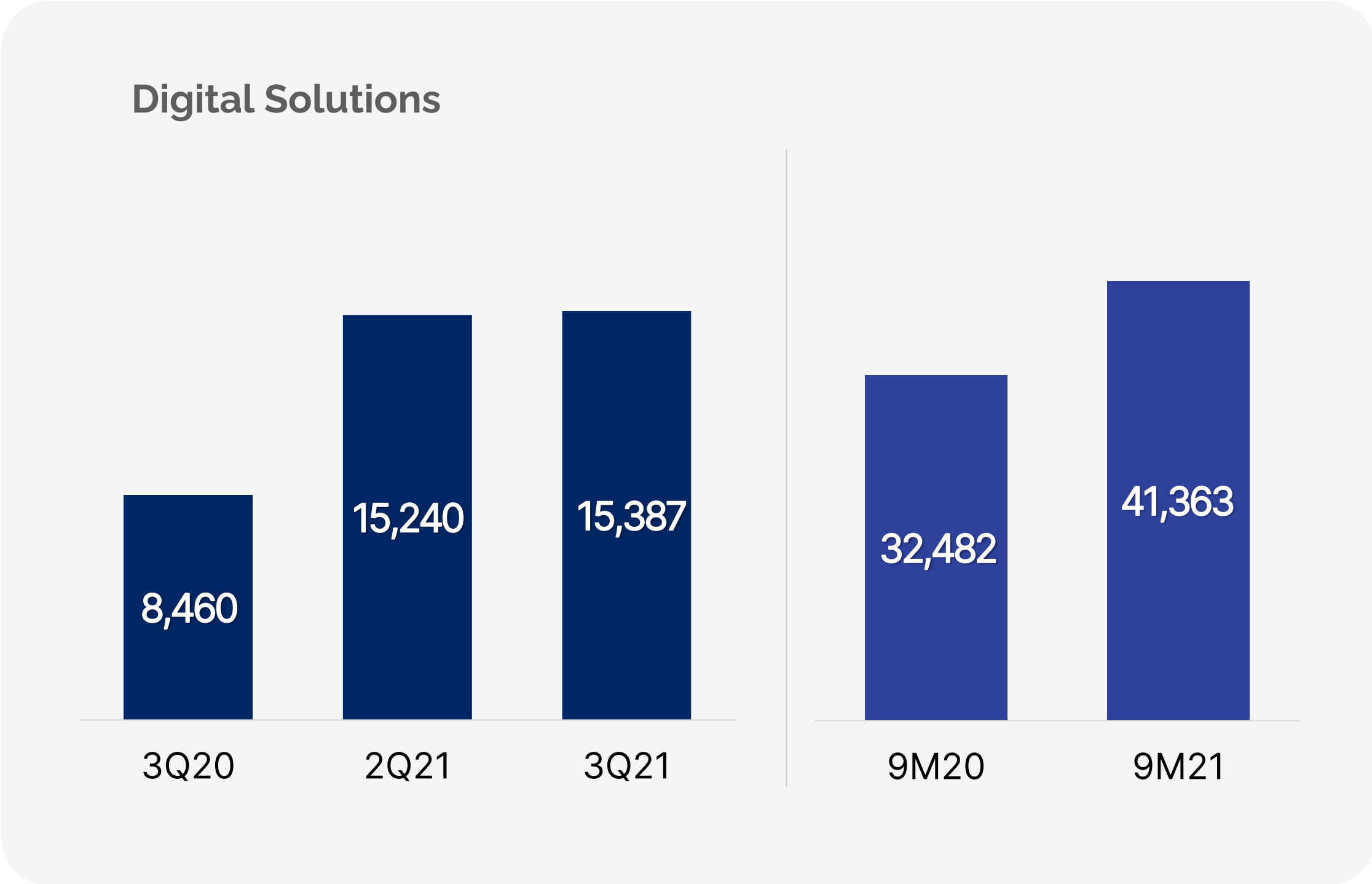
Adjusted Gross Profit - Acordo Certo



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

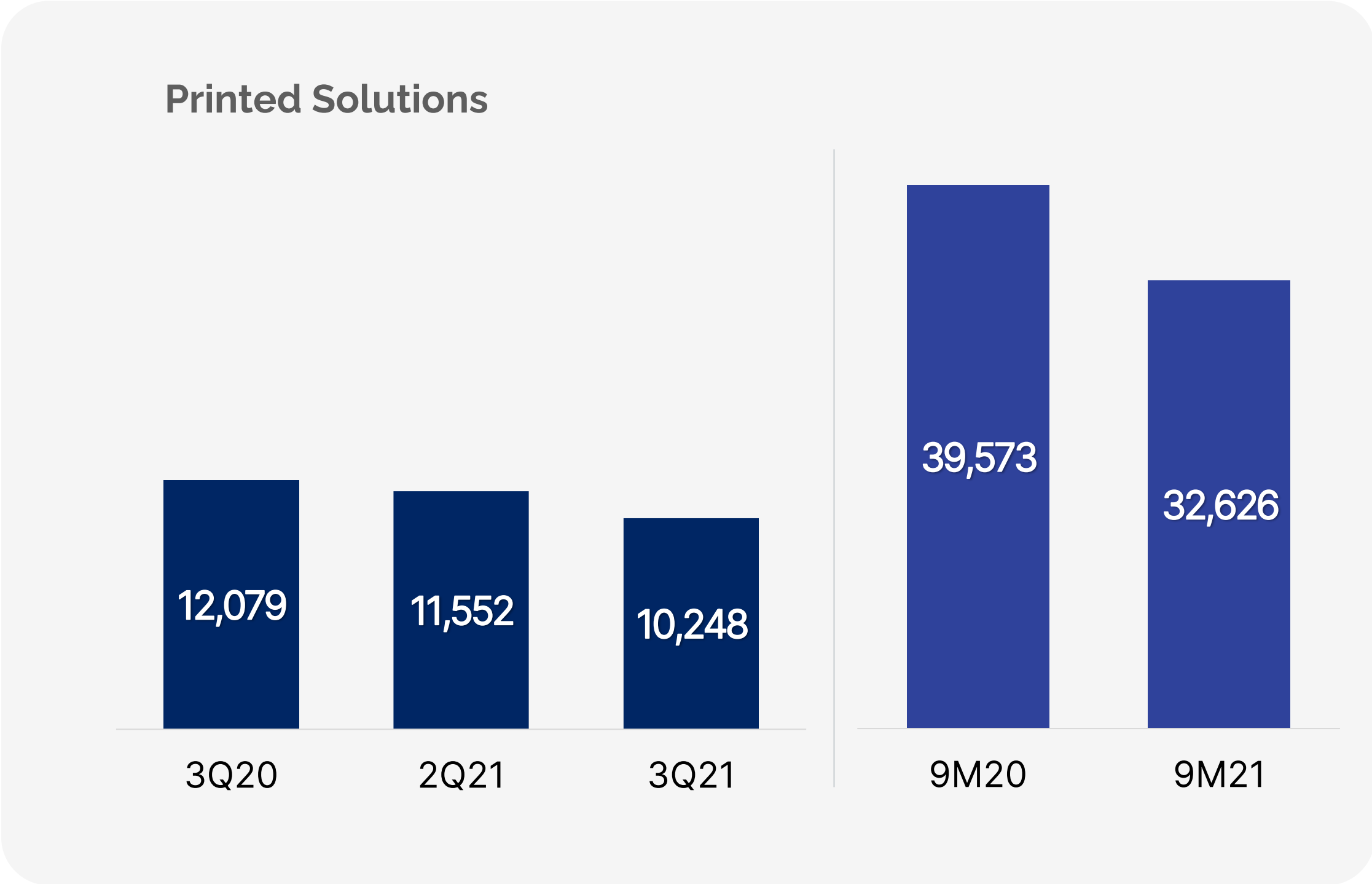


Recovery Services



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

Increase in Negative Registries



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

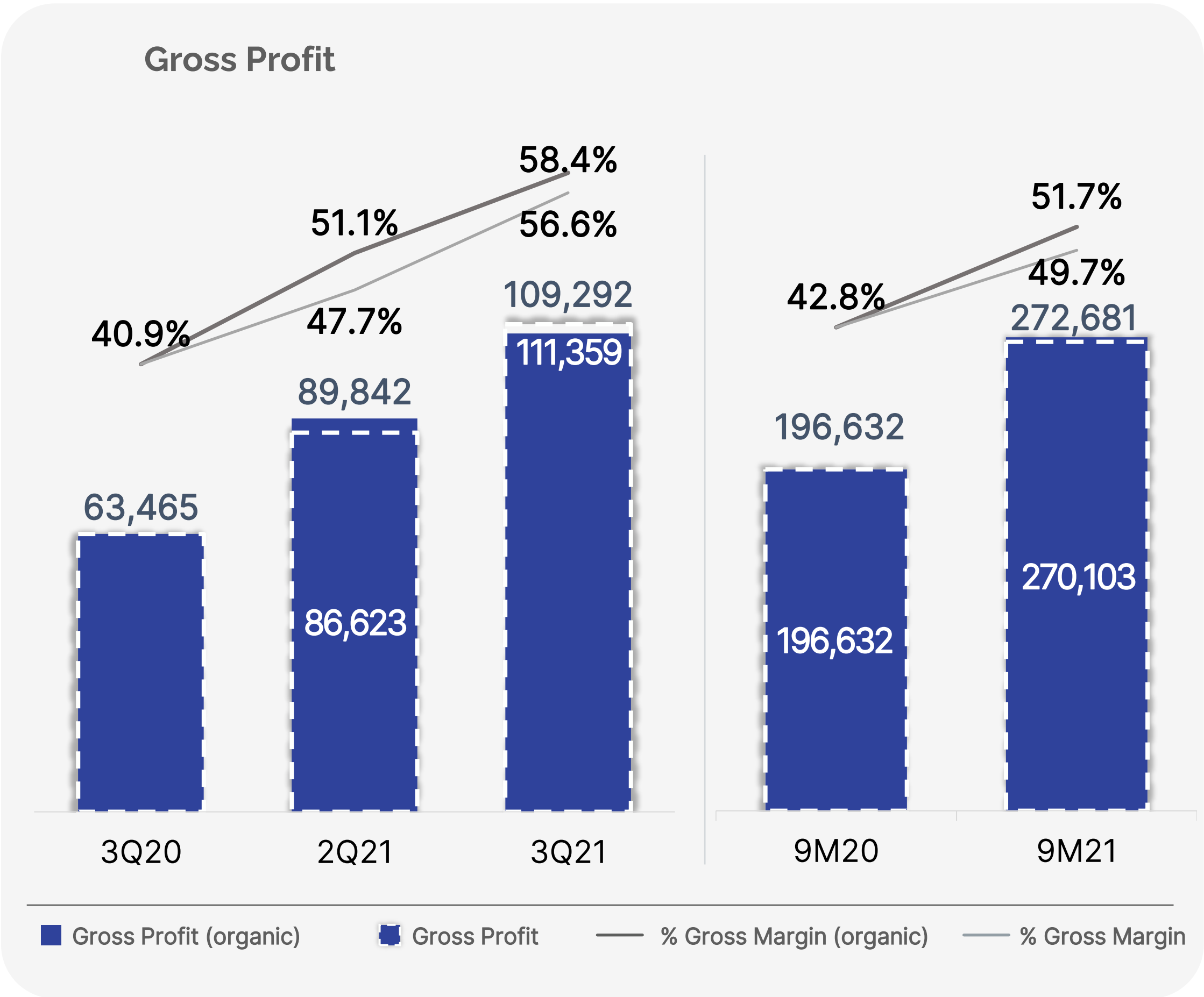
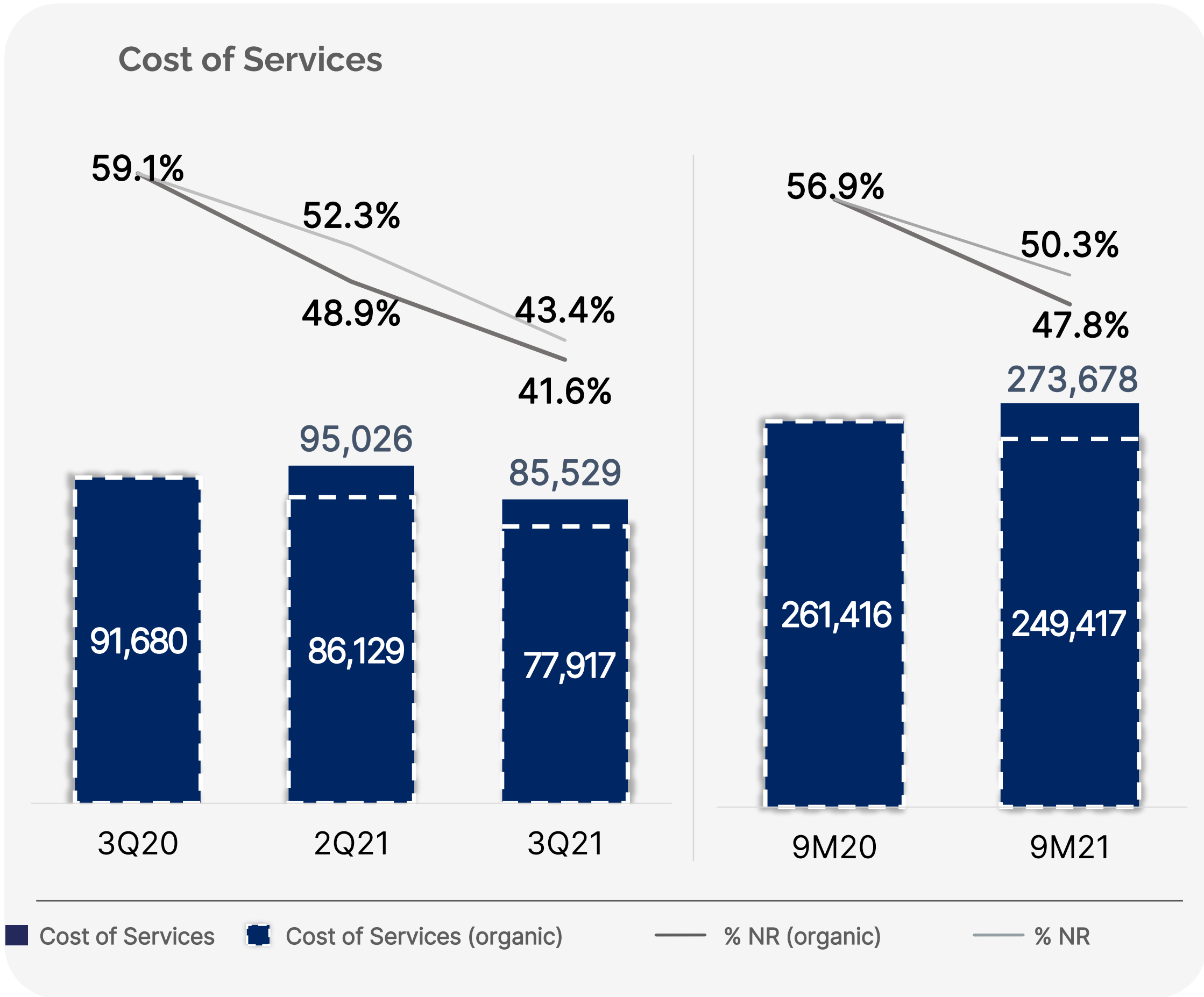
Migration to Digital Solutions



# Results

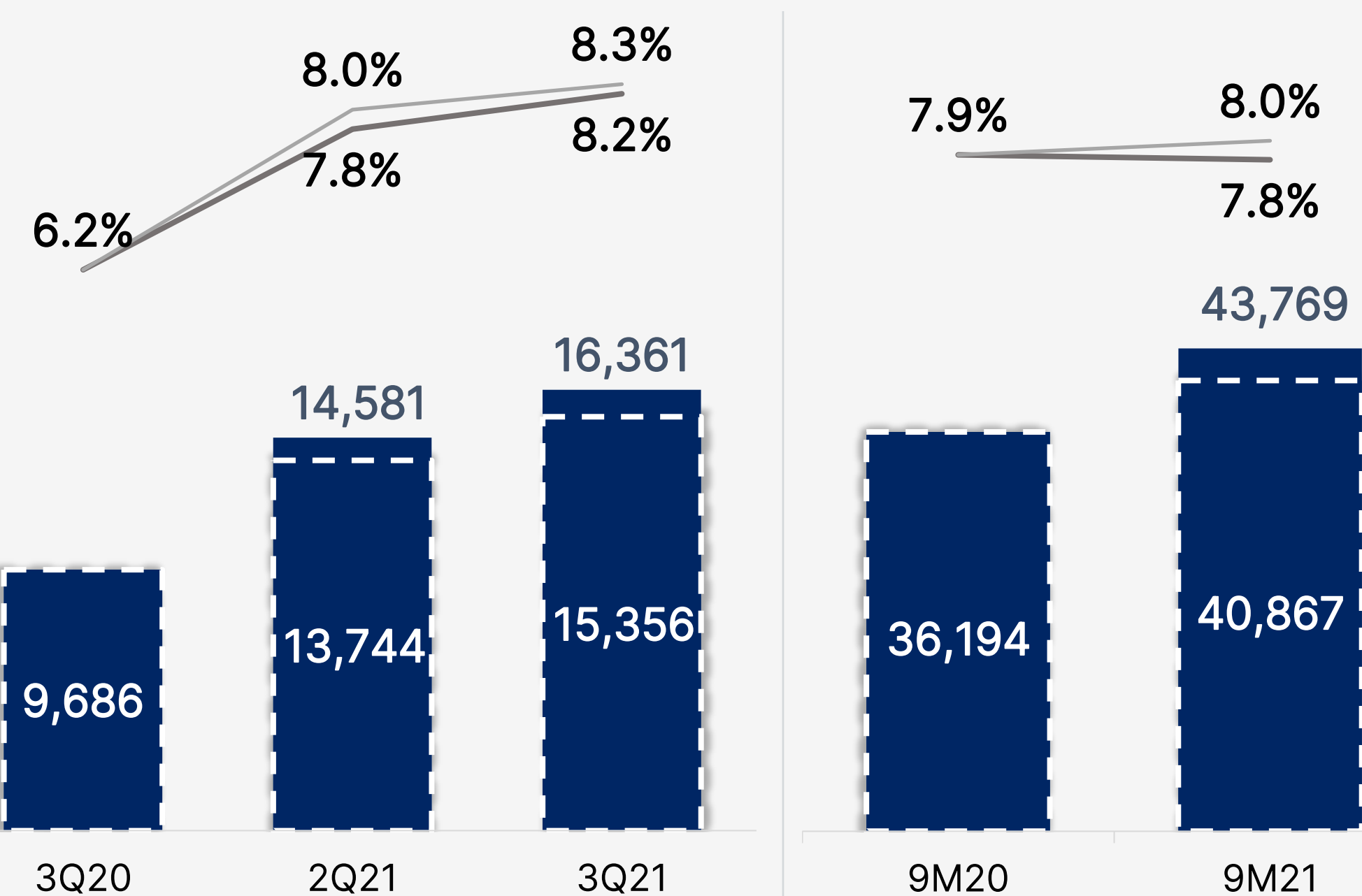
- Variable Costs: Notifications and Acordo Certo
- Third-Party services and personnel costs
- + 2 months of Konduto Costs

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



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

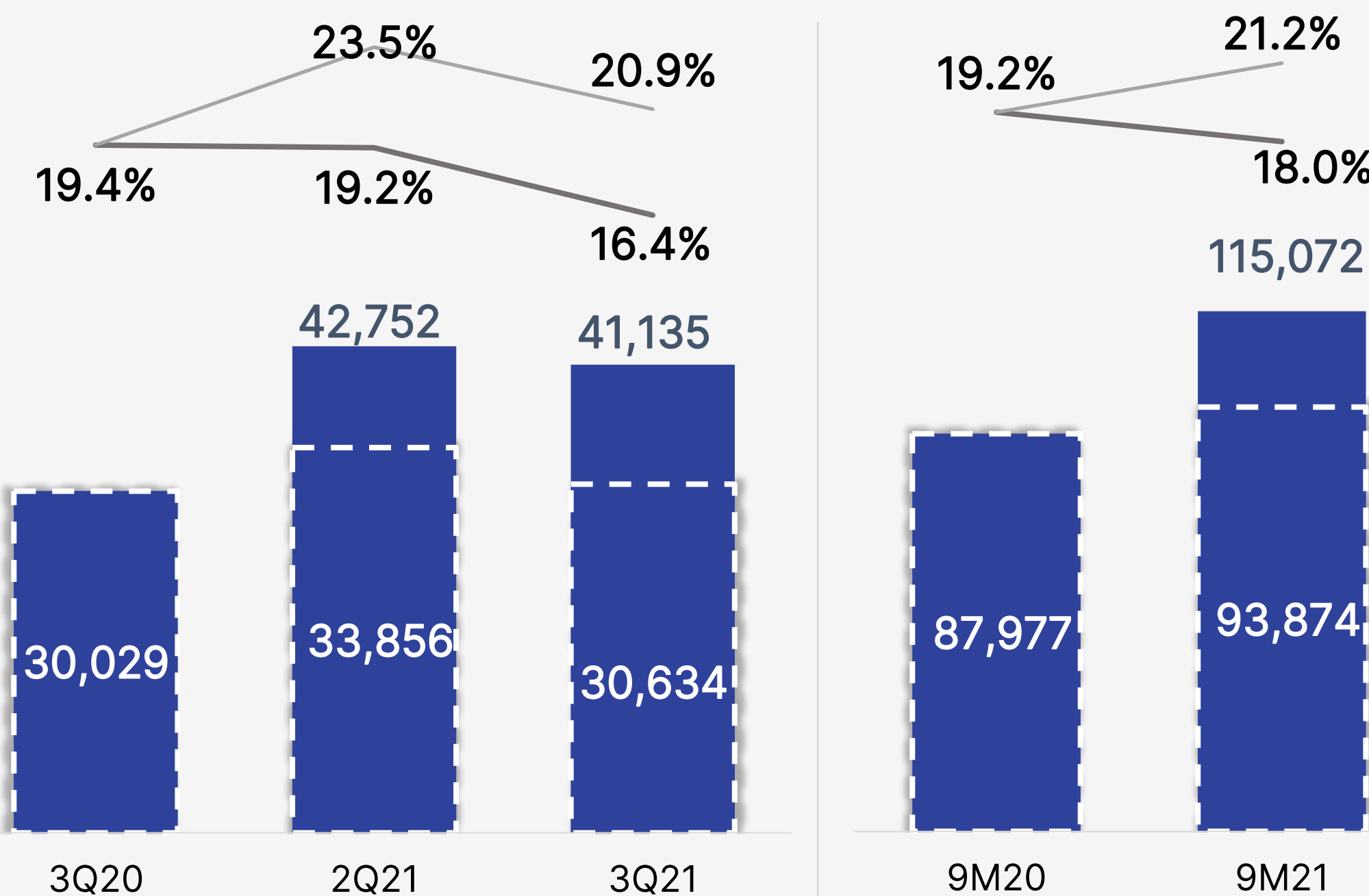
Selling Expenses



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

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

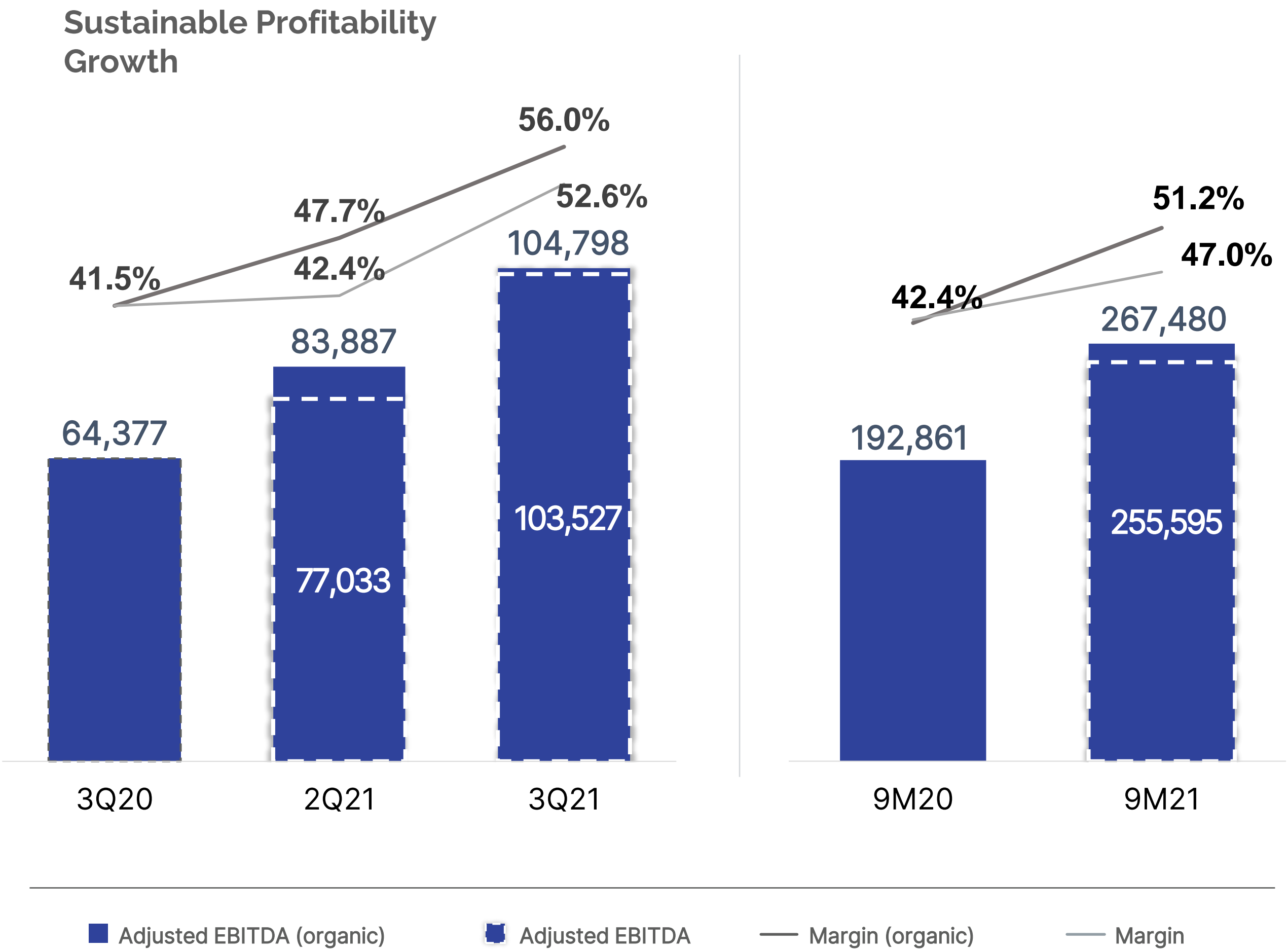
General and Administrative Expenses



■ G&A ■ G&A (organic)<sup>1</sup> — % NR (organic) — % NR

<sup>1</sup>Excludes non-recurring events from the result and PPA of acquisitions





**Adjusted EBITDA<sup>1</sup> (organic)**

+62.8% vs. 3Q20

+24.9% vs. 2Q21

+38.7% vs. 9M20

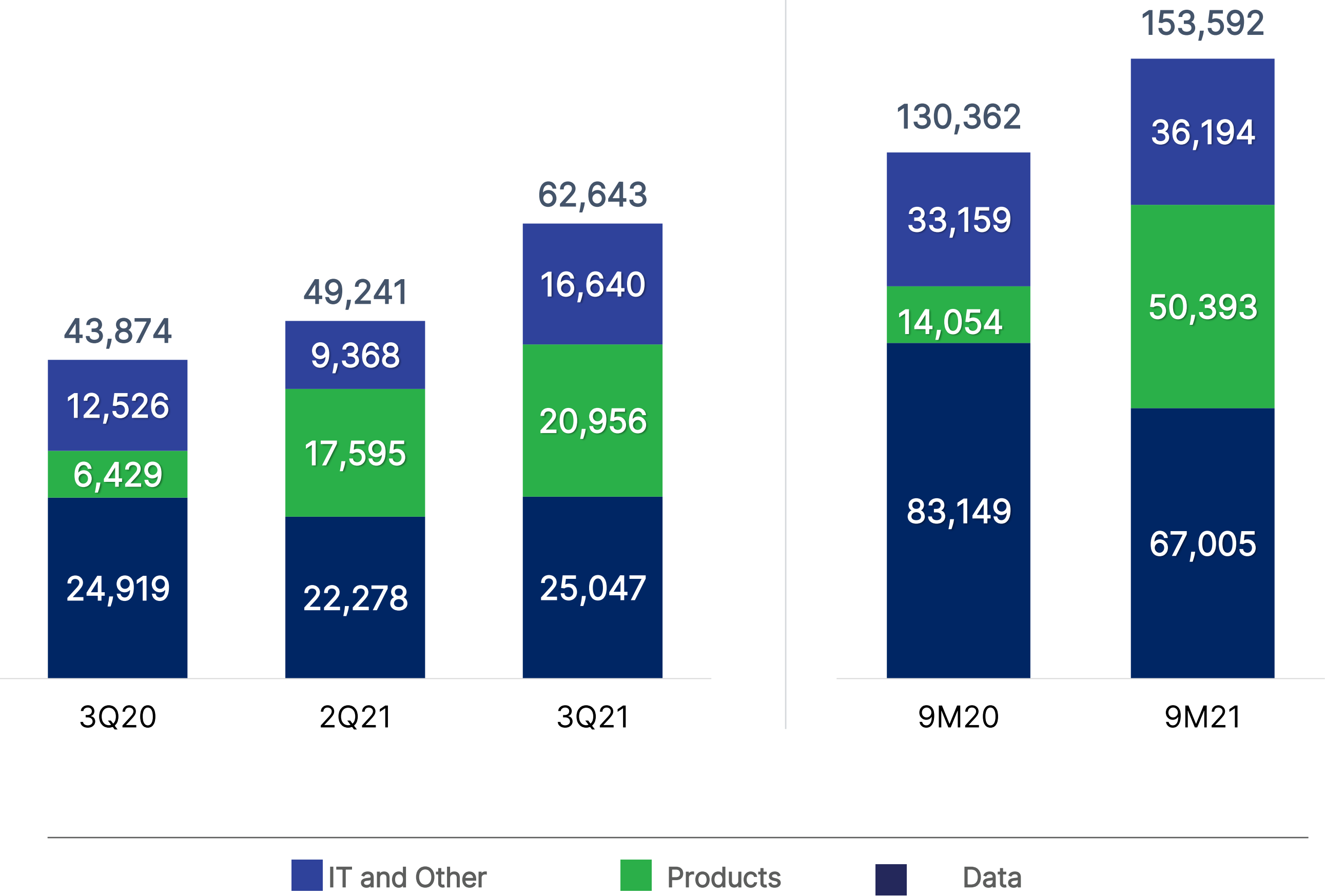
**Adjusted EBITDA Margin<sup>1</sup> (organic)**

+14.5 p.p. vs. 3Q20

+8.3 p.p. vs. 2Q21

+9.1 p.p. vs. 9M20

<sup>1</sup>Excludes 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

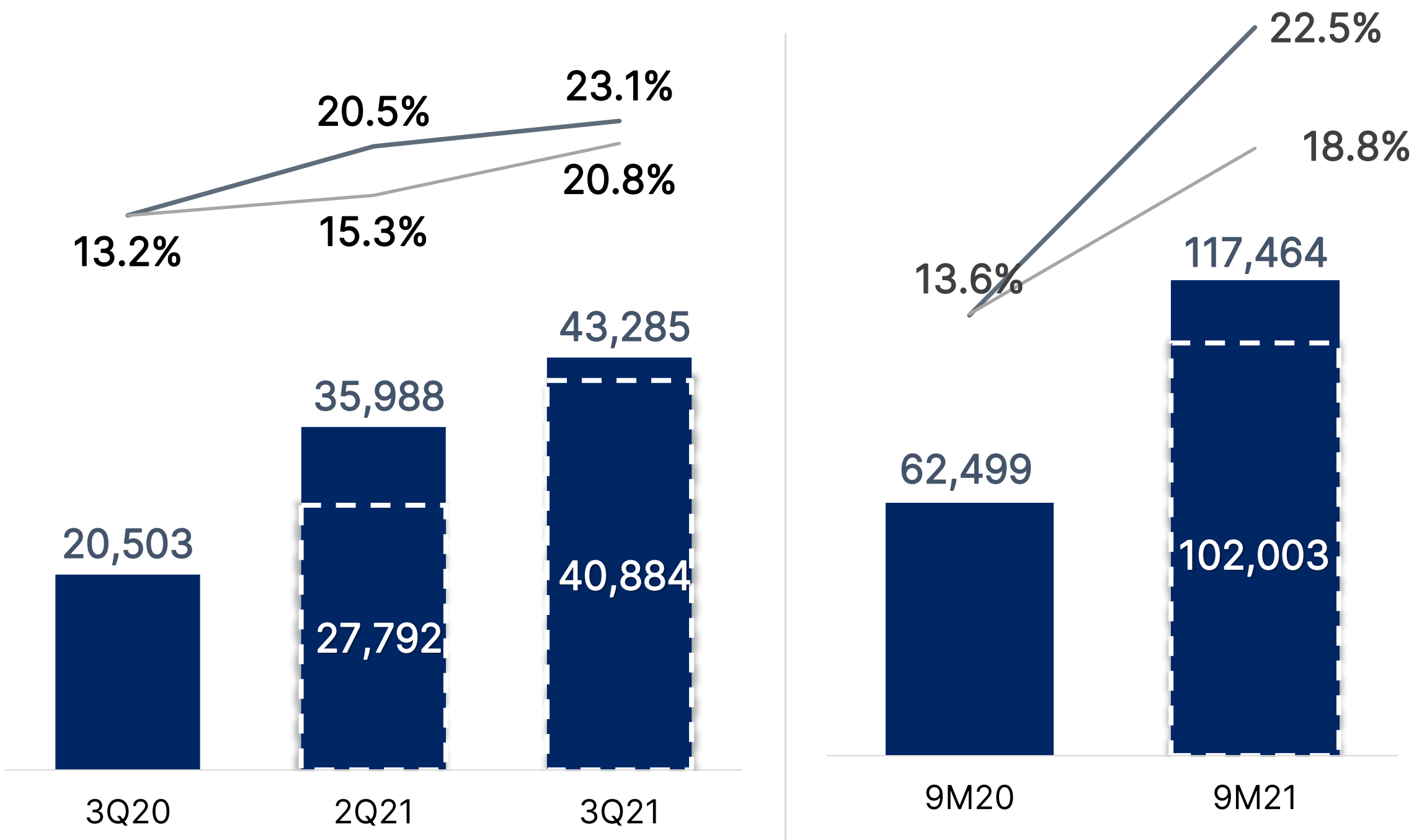
Data

+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

<sup>1</sup>Excludes PPA of acquisitions

Consistent Cash Generation



Adjusted EBITDA<sup>1</sup> - Total CAPEX<sup>2</sup> (organic)

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

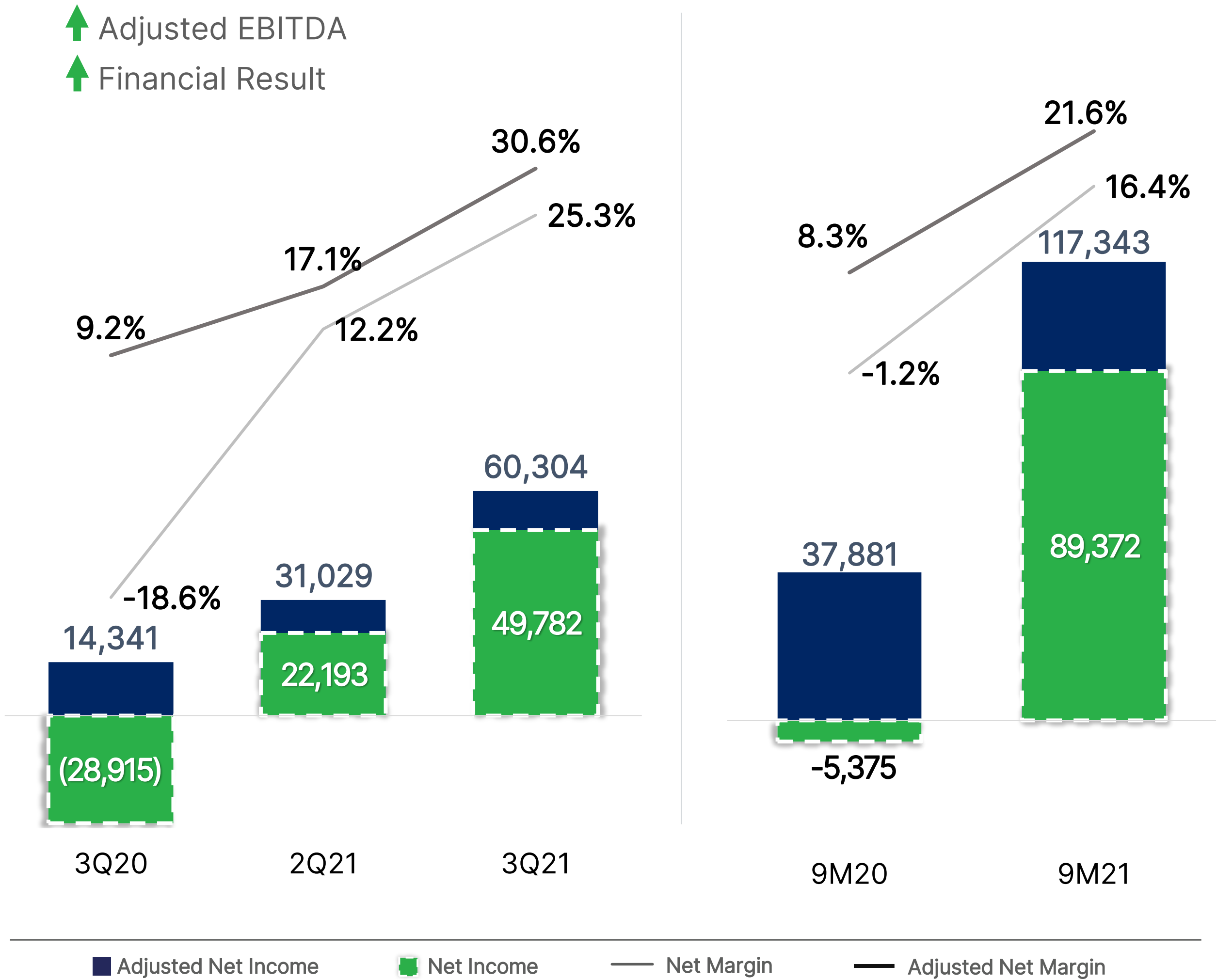
Adjusted EBITDA Margin<sup>1</sup> - Total CAPEX<sup>2</sup> (organic)

+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

<sup>1</sup>Excludes non-recurring events from the result; <sup>2</sup>Excludes PPA of acquisitions





Adjusted Net Income<sup>1</sup>

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

Adjusted Net Margin<sup>1</sup>

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

<sup>1</sup>Excludes 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 the 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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