

BOAS
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Earnings Call

4Q21

Investor Relations

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Legal warning

The statements contained in this document related to business perspectives, projections of operating and financial results and 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 numbers in thousands of reais, as well as rounding. Forward-looking considerations 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.

Achievements of the strategic plan

We accelerated digital transformation with cloud solutions and squads

We brought new products to market (organic and inorganic) greater technology, ease for customers

We provided the best customer experience and a better operational and financial management of the value chain, with better and faster deliveries



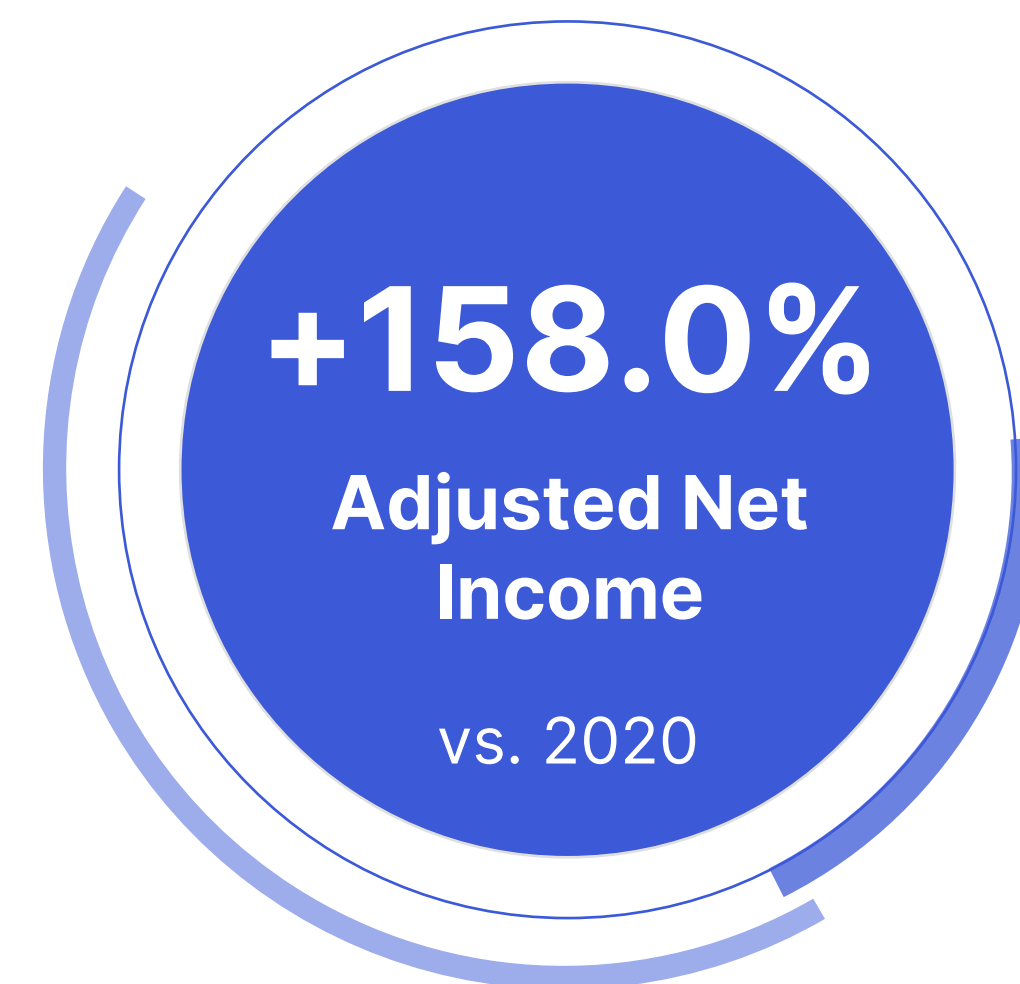
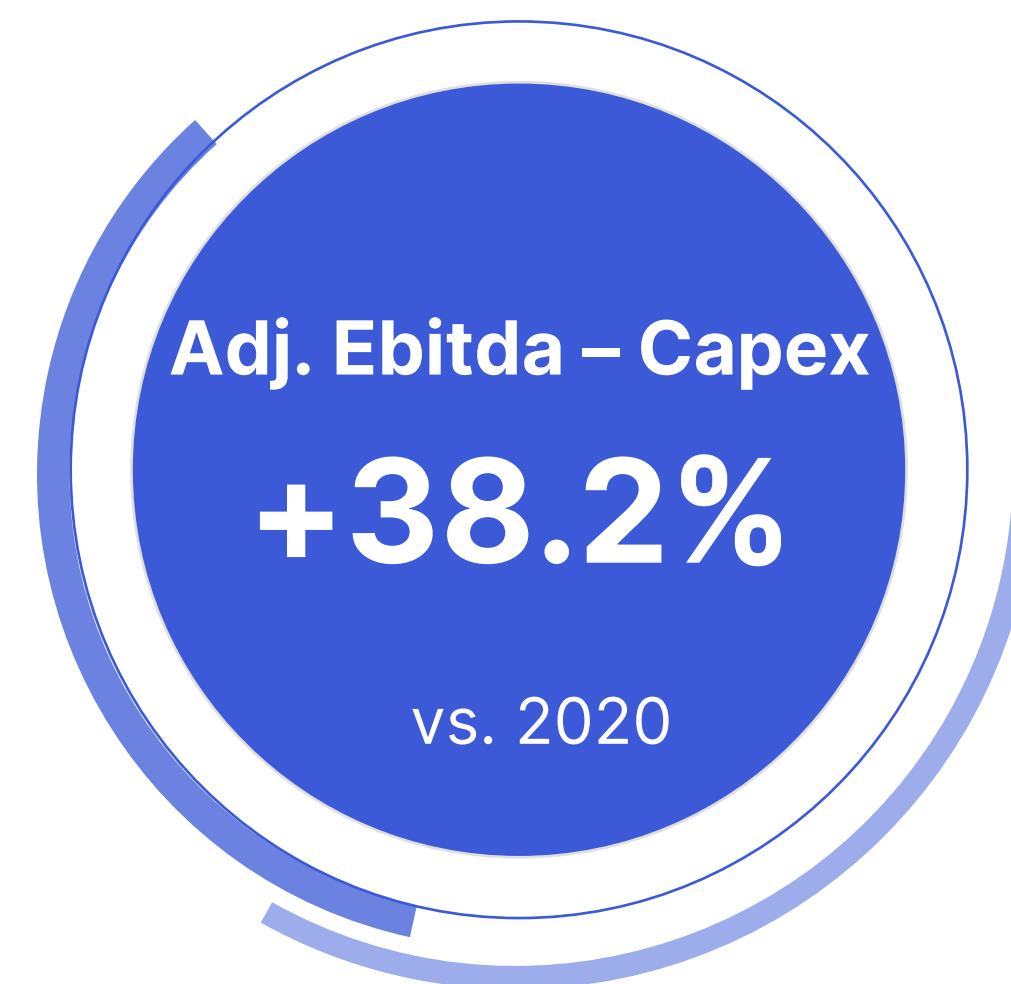
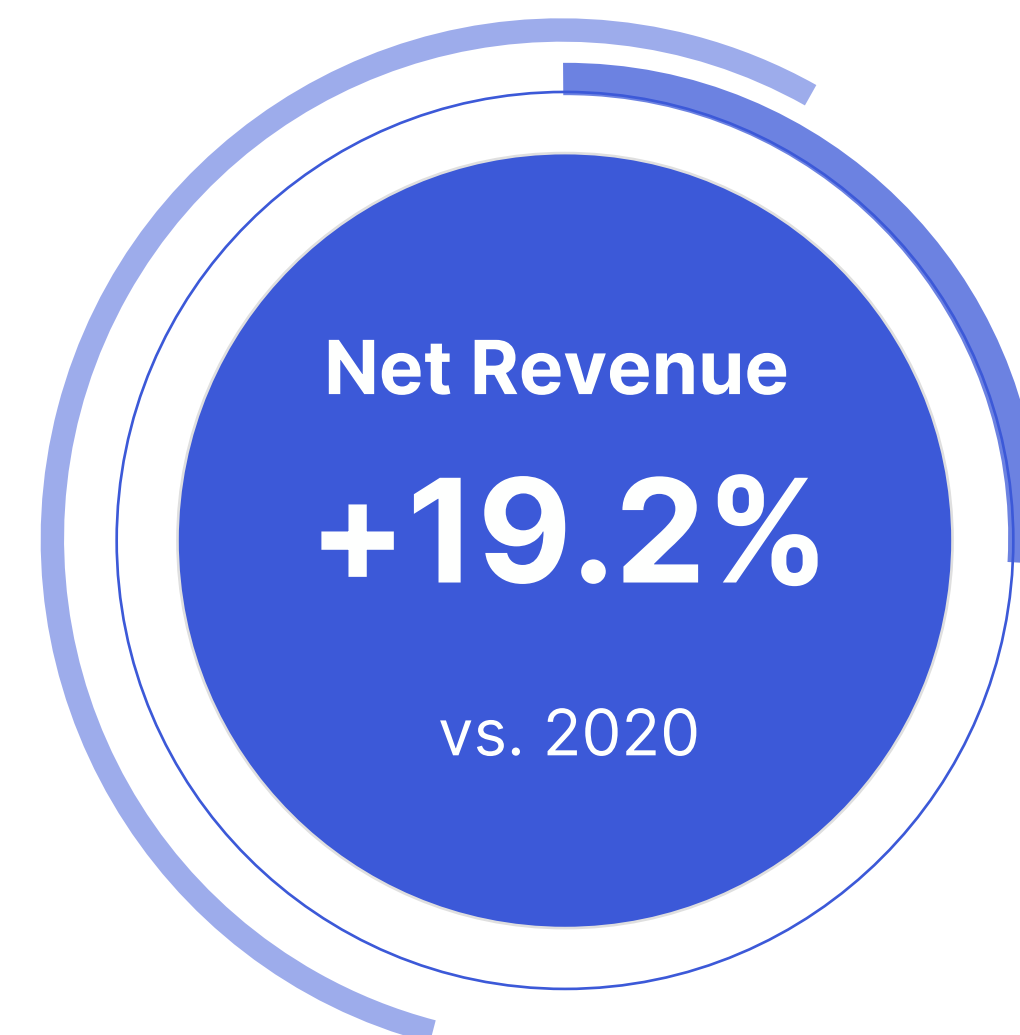
We boosted Cadastro Positivo sales adding these products to customer contracts

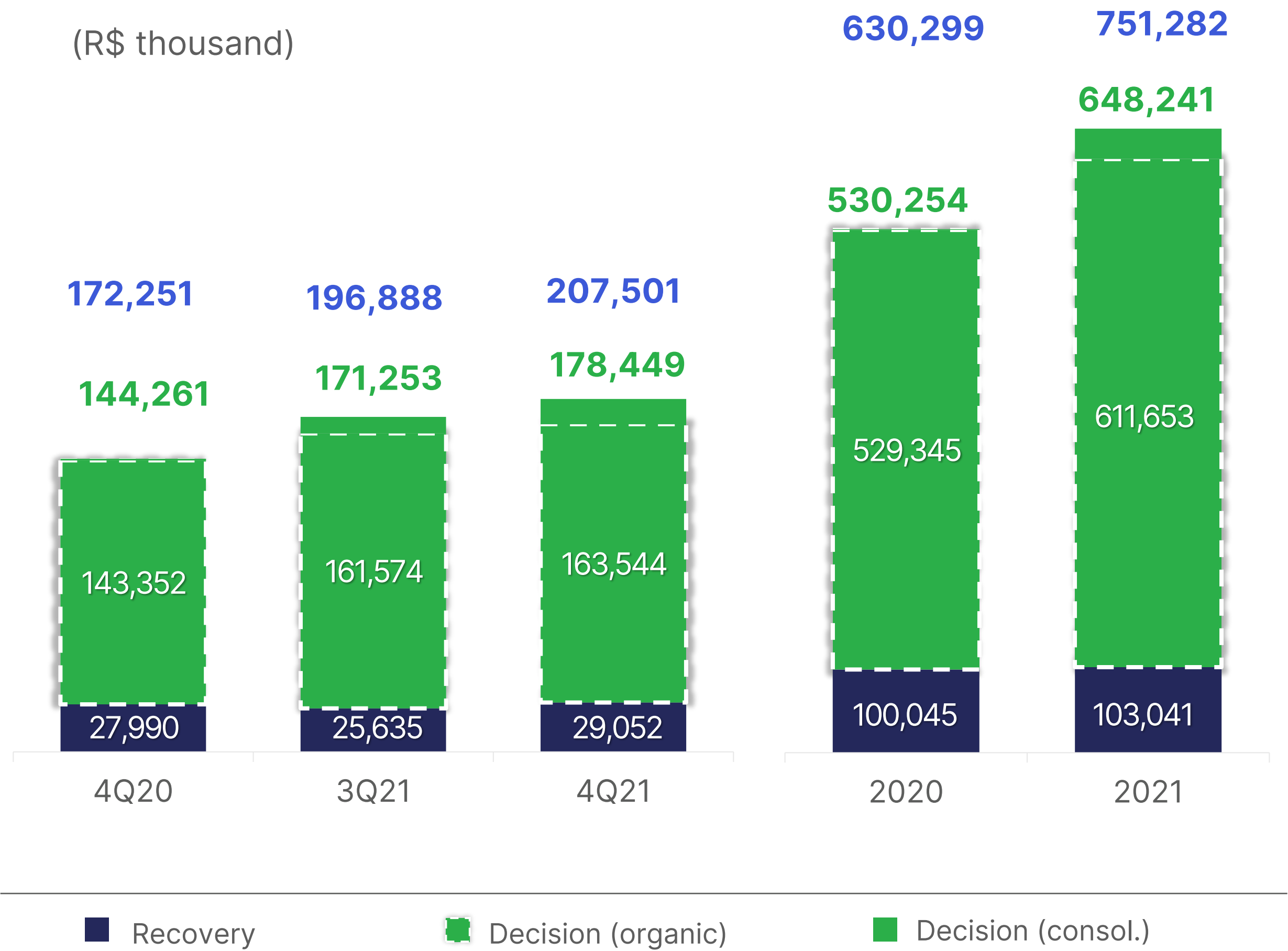
We drove growth in Marketing solutions with Boa Vista Bluebox's SaaS delivery

We made Boa Vista a reference in anti-fraud solutions boosting the number of queries performed by brand reliability and analytical capability



The benchmark
analytics company
in the market





Total Net Revenue

+20.5% vs. 4Q20

+5.4% vs. 3Q21

+19.2% vs. 2020

Strong growth
in **Analytics**

Decision Services (consol.) ↻

+23.7% vs. 4Q20

+4.2% vs. 3Q21

+22.3% vs. 2020

Analytics, Analytics, Analytics, both for Risk and Marketing

Recovery Services \$

+3.8% vs. 4Q20

+13.3% vs. 3Q21

+3.0% vs. 2020

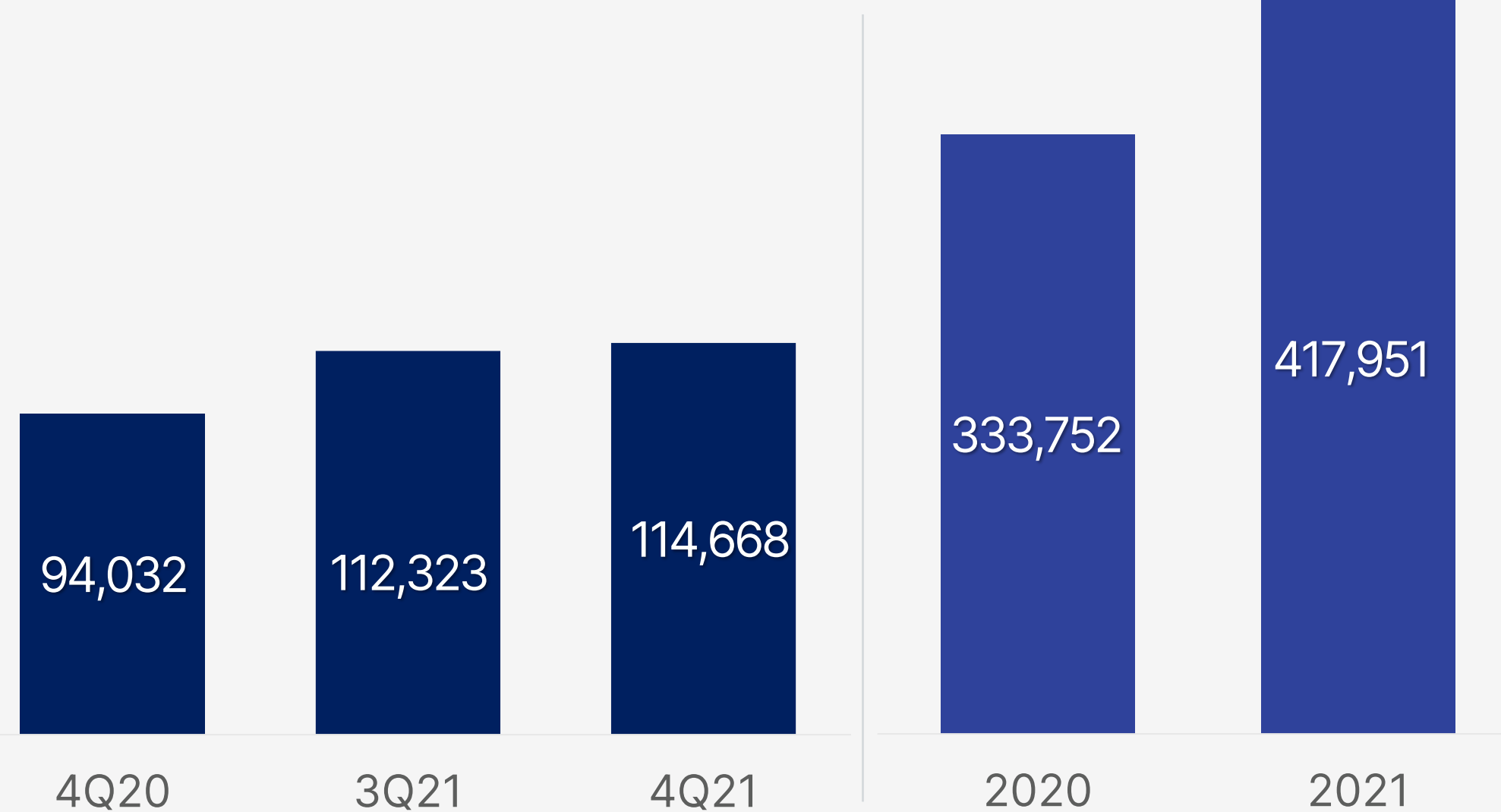
Digitalization and
increase of
Notifications sent



Decision Services

(R\$ thousand)

Analytical solutions



+21.9% vs. 4Q20

+2.1% vs. 3Q21

+25.2% vs. 2020



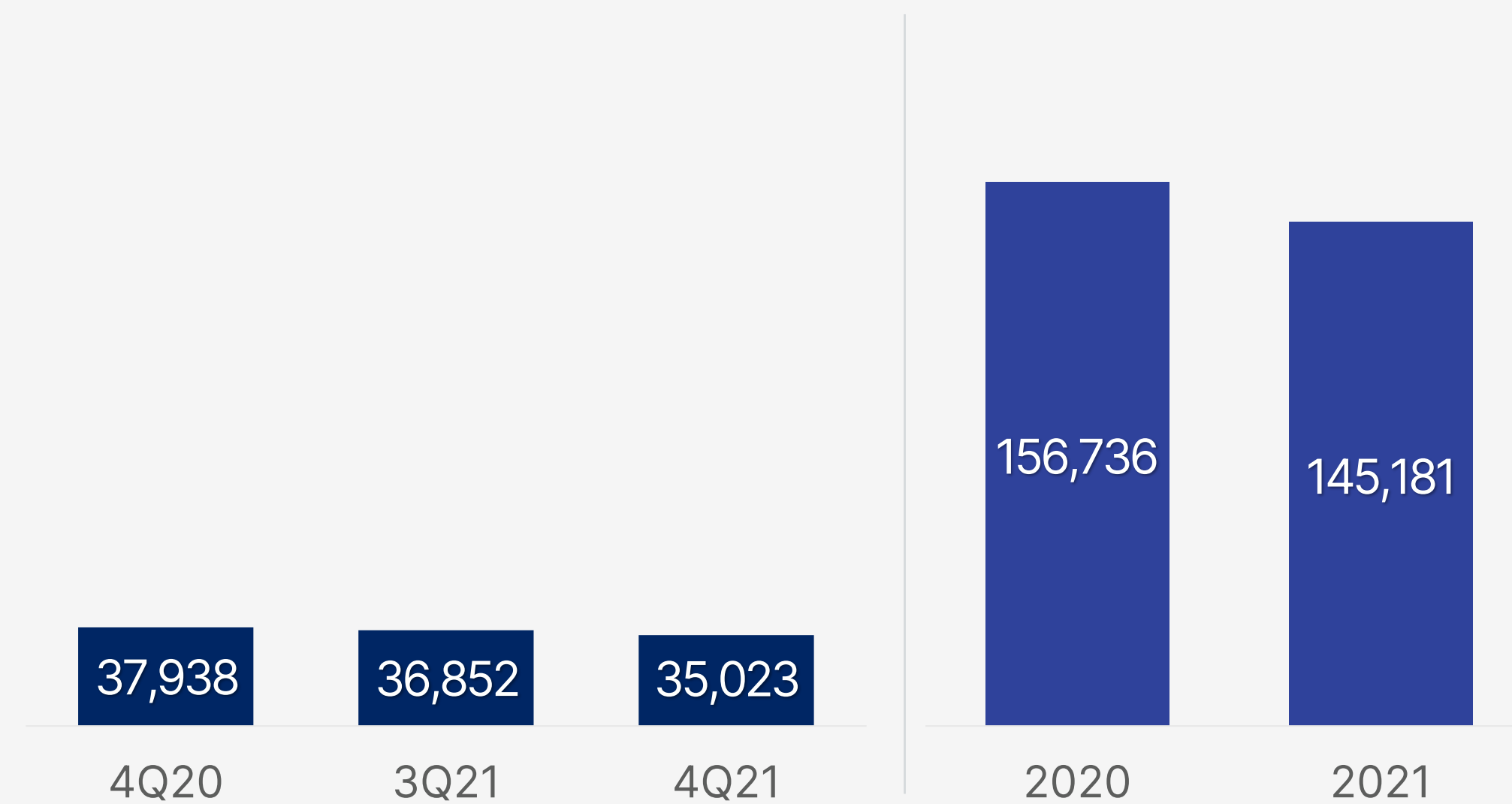
**Analytics with
Positive Data**



Strategic Packages Sales

(R\$ thousand)

Risk reports



-7.7% vs. 4Q20

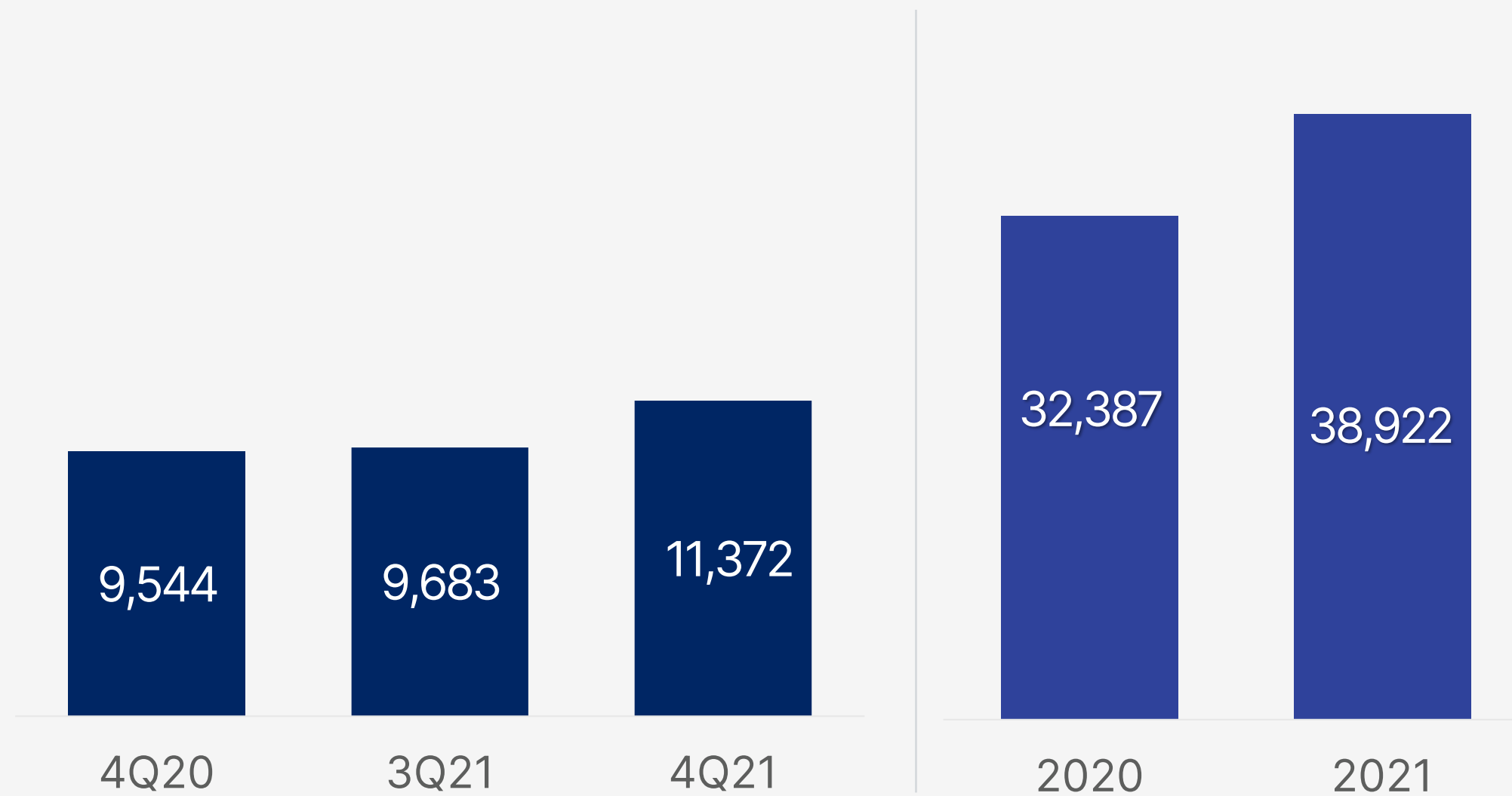
-5.0% vs. 3Q21

-7.4% vs. 2020

**Strategy for migration
to Analytics**

(R\$ thousand)

Marketing solutions



+19.2% vs. 4Q20

+17.4% vs. 3Q21

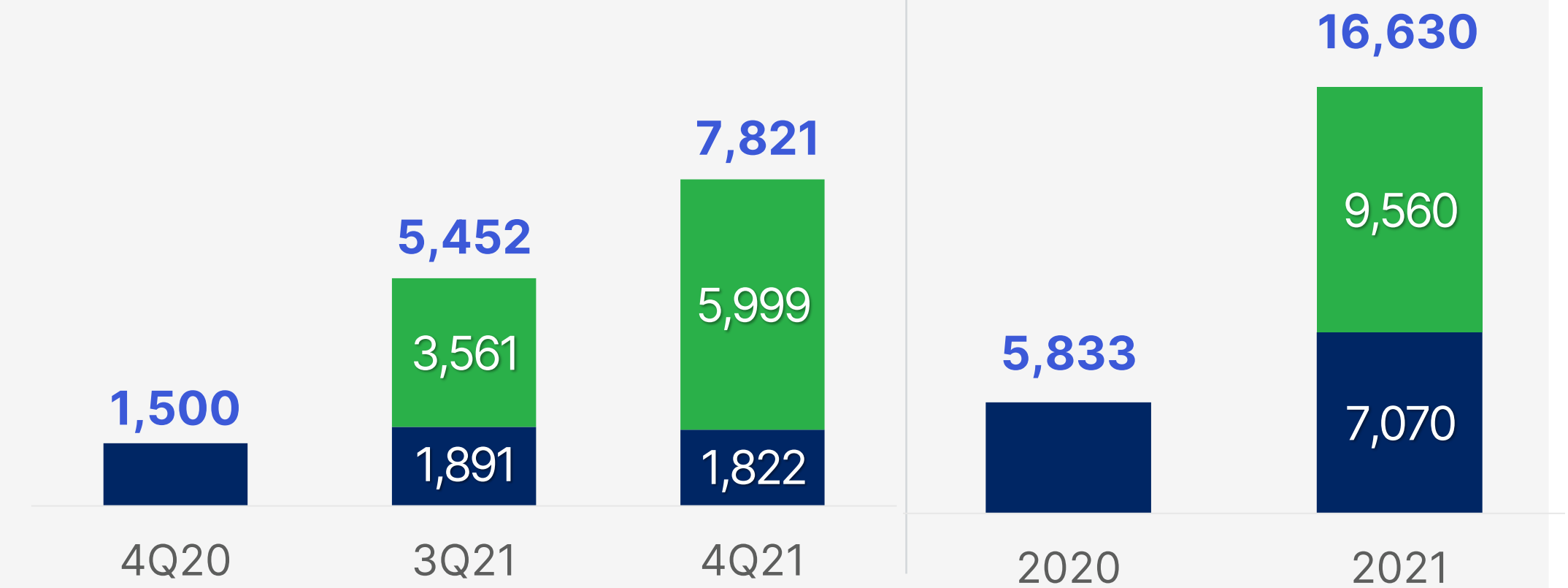
+20.2% vs. 2020

Focus on Boa Vista Bluebox (self-service platform for Marketing Solutions)

(R\$ thousand)

Anti-fraud Solutions

■ Anti-fraud
■ Konduto



+421.4% vs. 4Q20

+43.5% vs. 3Q21

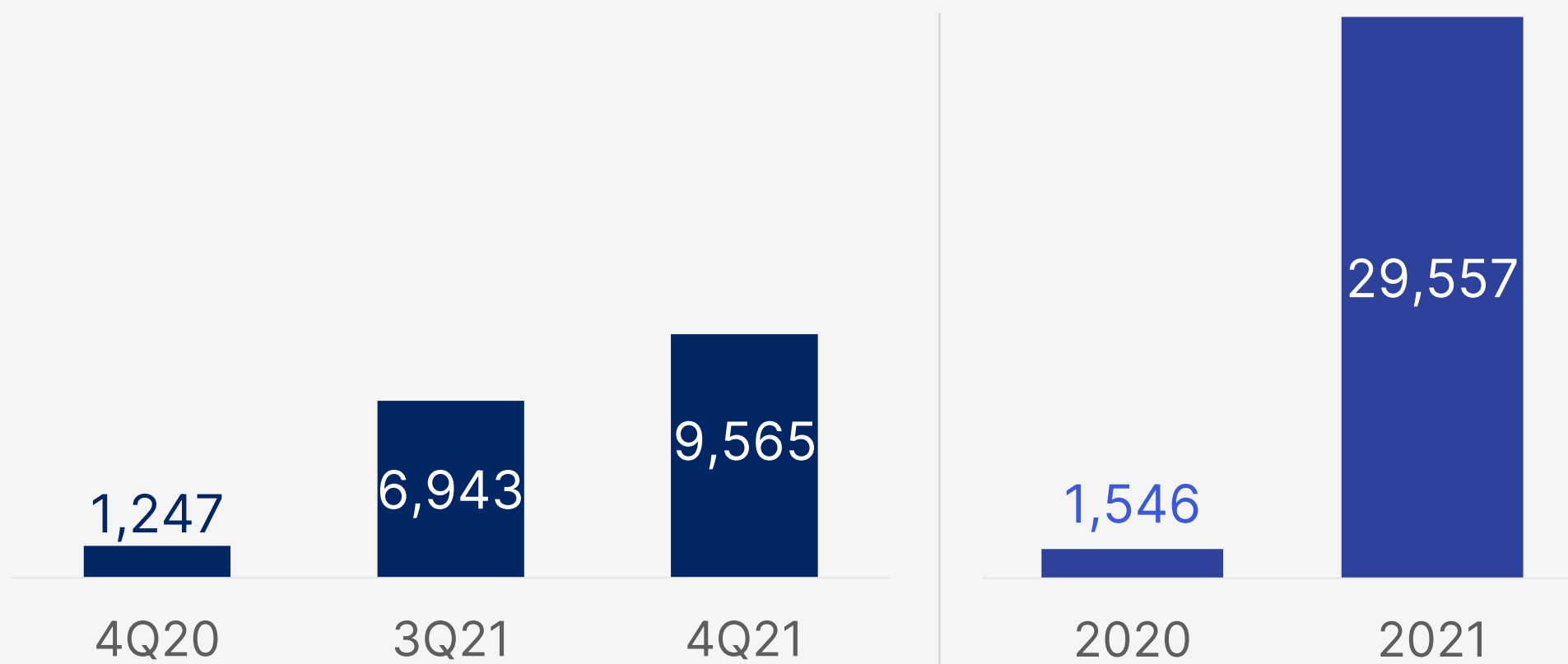
+185.1% vs. 2020

↑ Konduto

* With the opening of the Anti-Fraud Solutions line in 3Q21, part of Marketing solutions was reclassified to Anti-fraud solutions

(R\$ thousand)

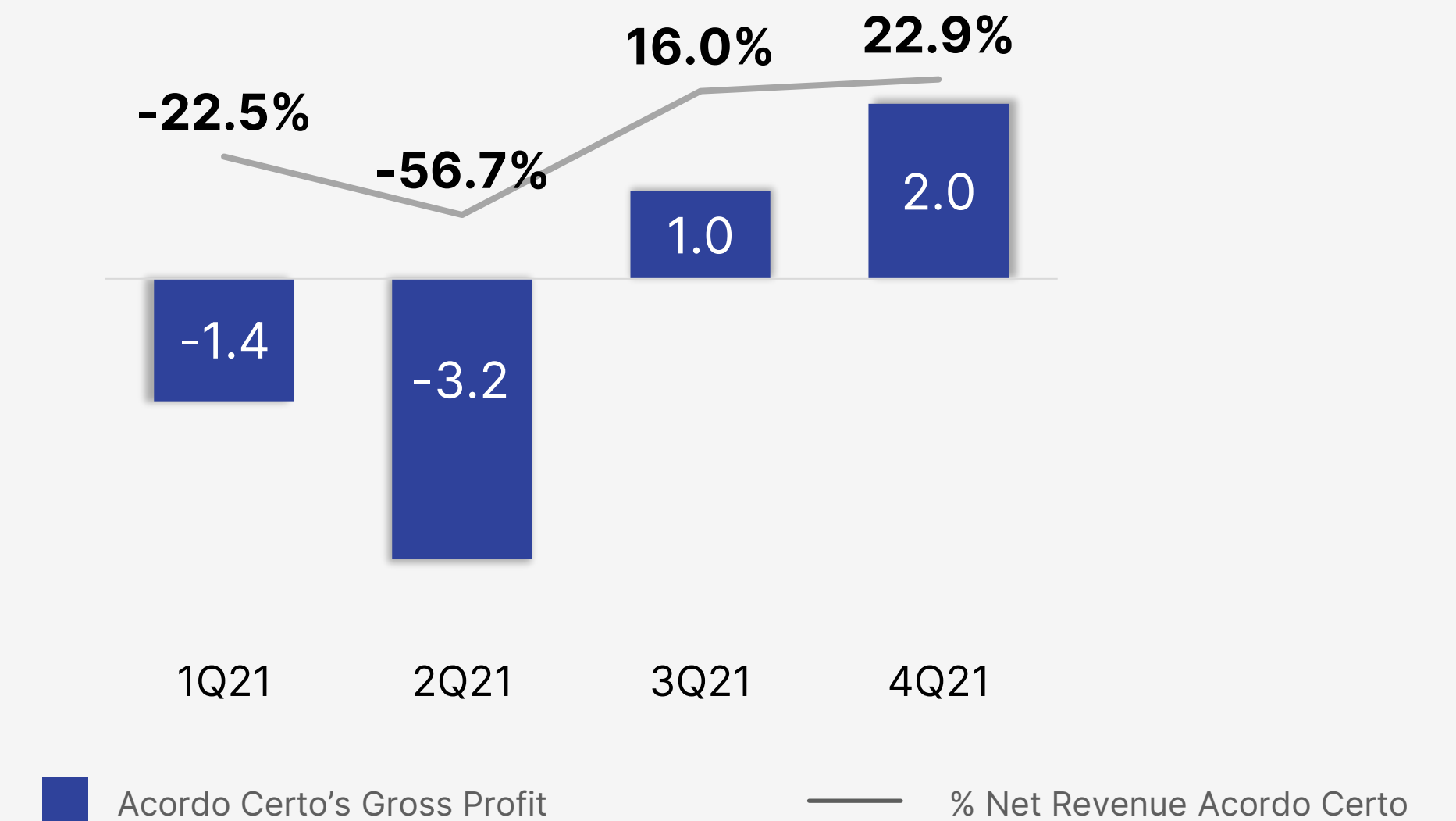
Consumer solutions



+667.0% vs. 4Q20
+37.8% vs. 3Q21
+1811.8% vs. 2020

(R\$ million)

Gross Profit Acordo Certo



+100% vs. 3Q21



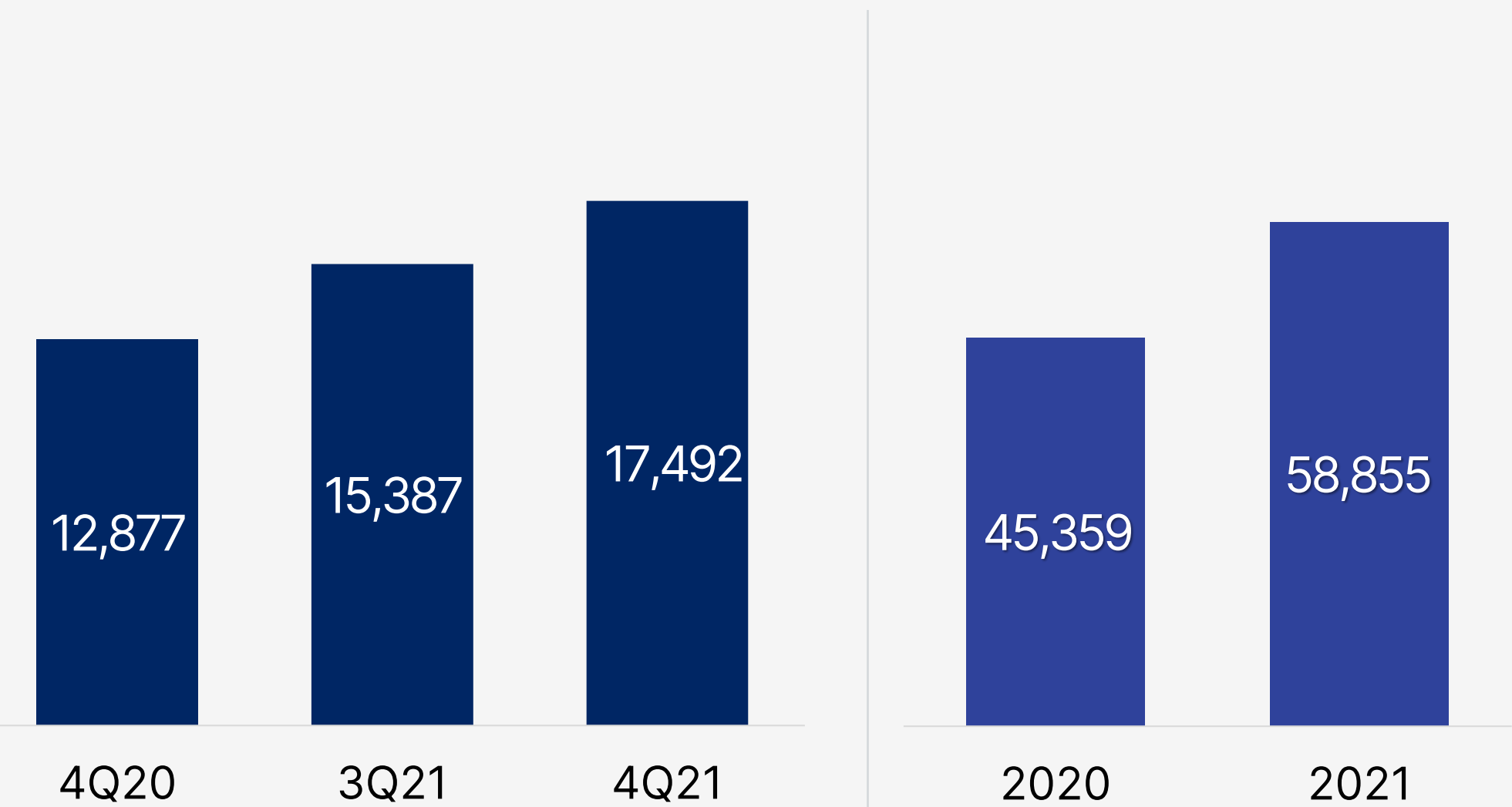
- Analytical intelligence usage in Customer targeting
- Increase of Partners within the platform
- Higher efficiency in marketing expenses



Recovery services

(R\$ thousand)

Digital solutions



+35.8% vs. 4Q20

+13.7% vs. 3Q21

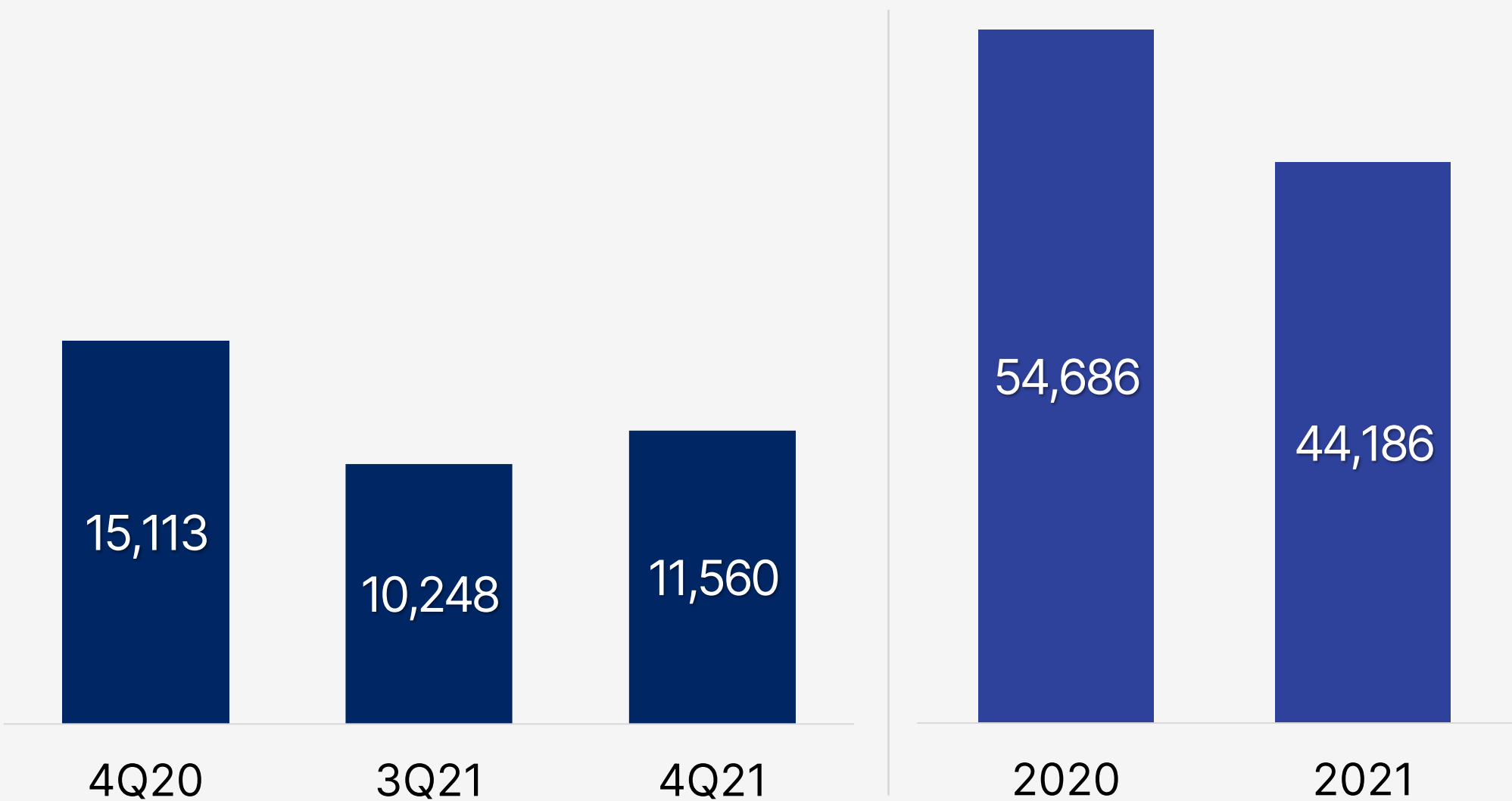
+29.8% vs. 2020

↑ Notification volume in 4Q21

↑ Share of Digital notifications due to migration from printed

(R\$ thousand)

Printed solutions



-23.5% vs. 4Q20

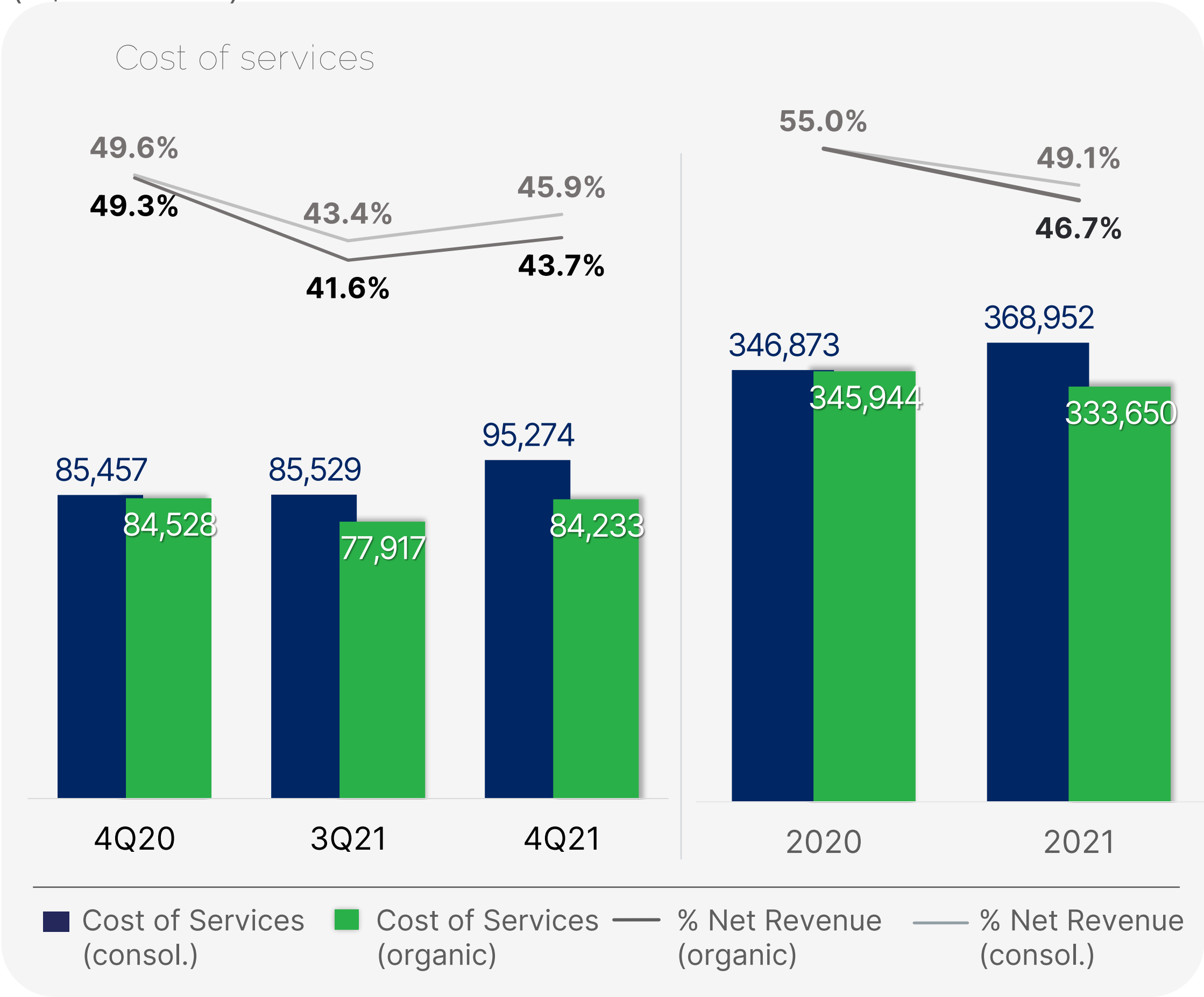
+12.8% vs. 3Q21

-19.2% vs. 2020

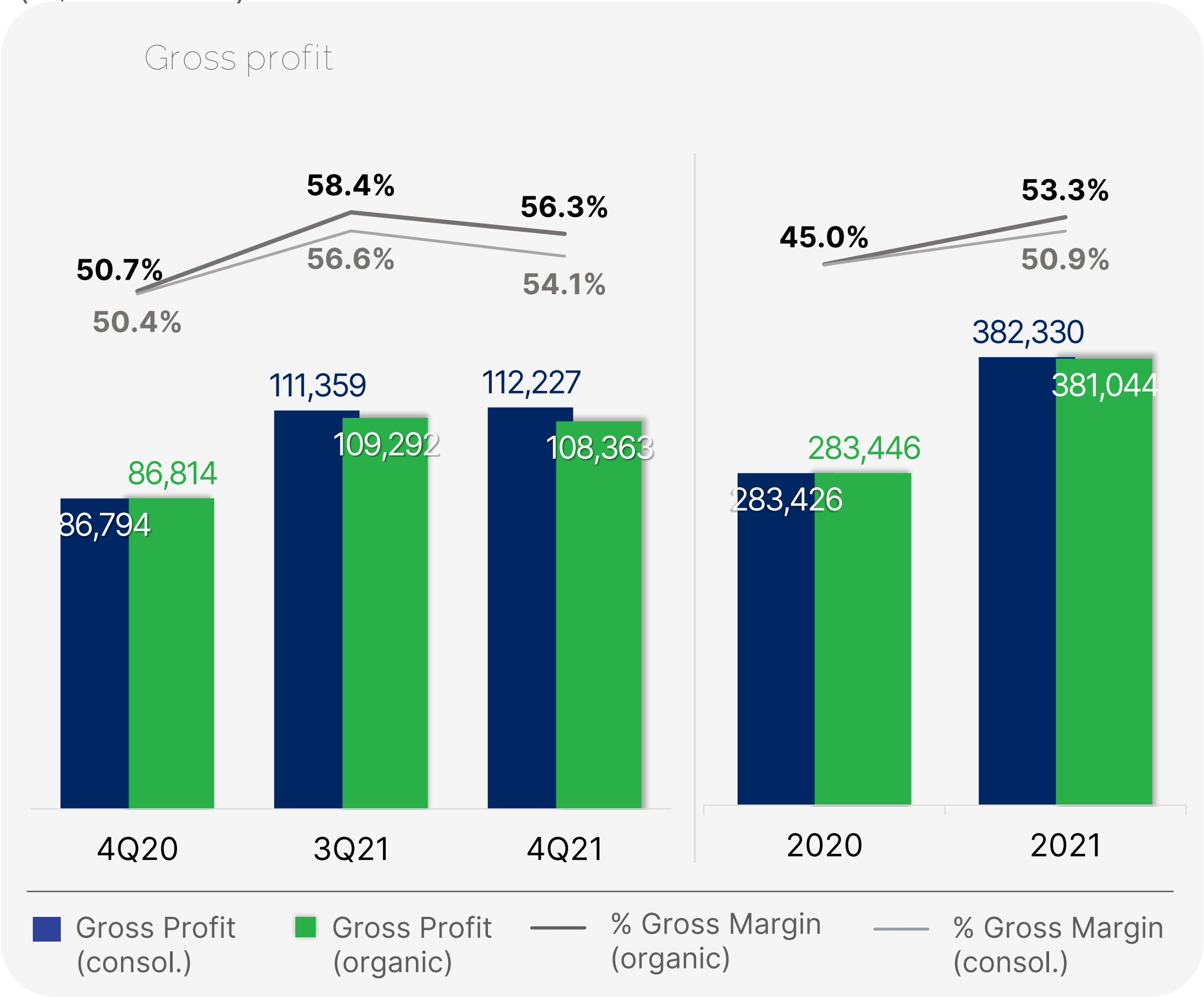
↓ Lower volume due to the migration to digital solutions

- ↓ Communications and other variables: Lower notifications costs and Acordo Certo, Q.o.Q
- ↑ Personnel costs
- ↑ + 5 months Konduto in 2021

(R\$ thousand)



(R\$ thousand)

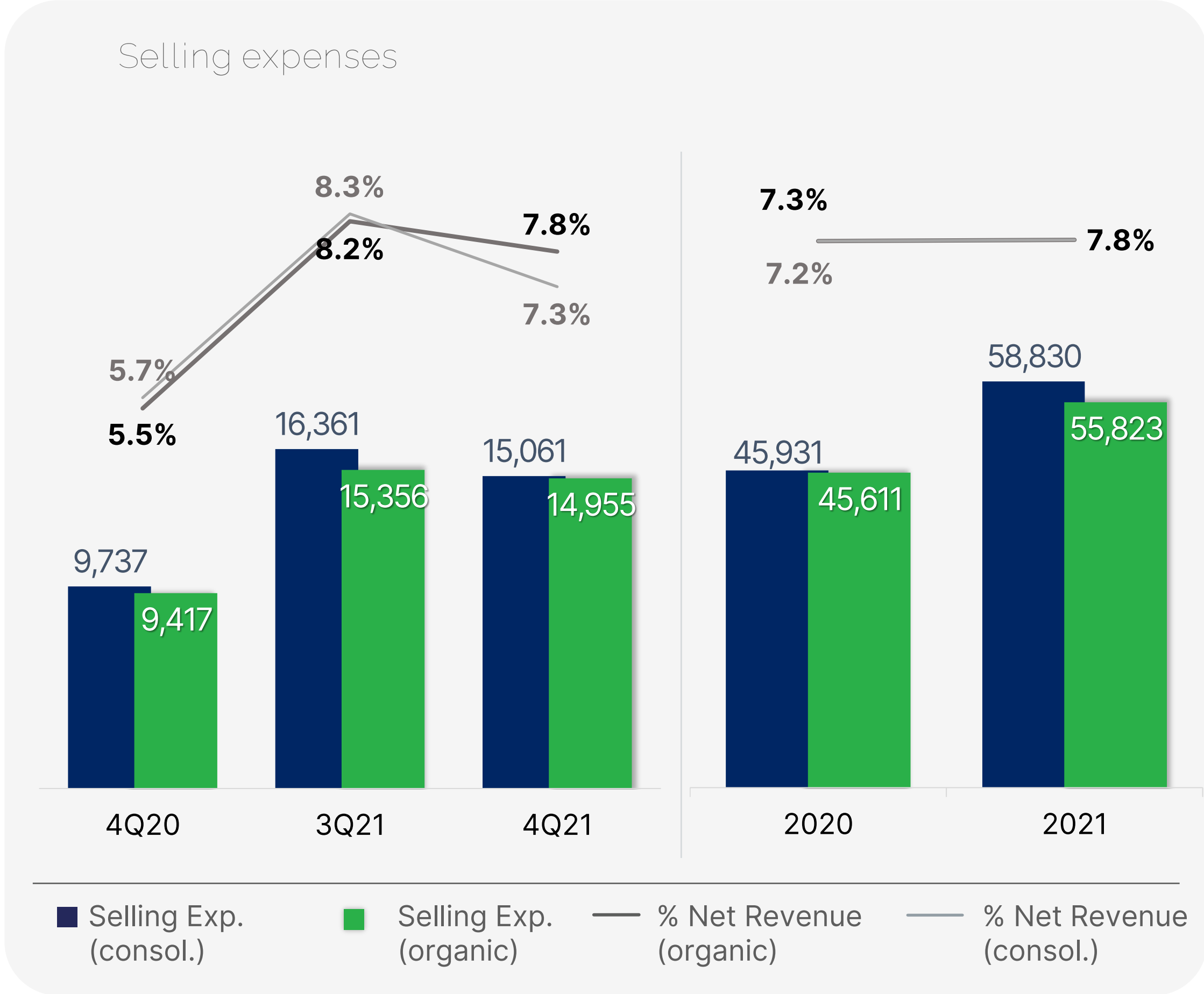


- + Sales bonuses

+ Partner remuneration
- Third parties

- PIS/Cofins credits

(R\$ thousand)



- + Konduto

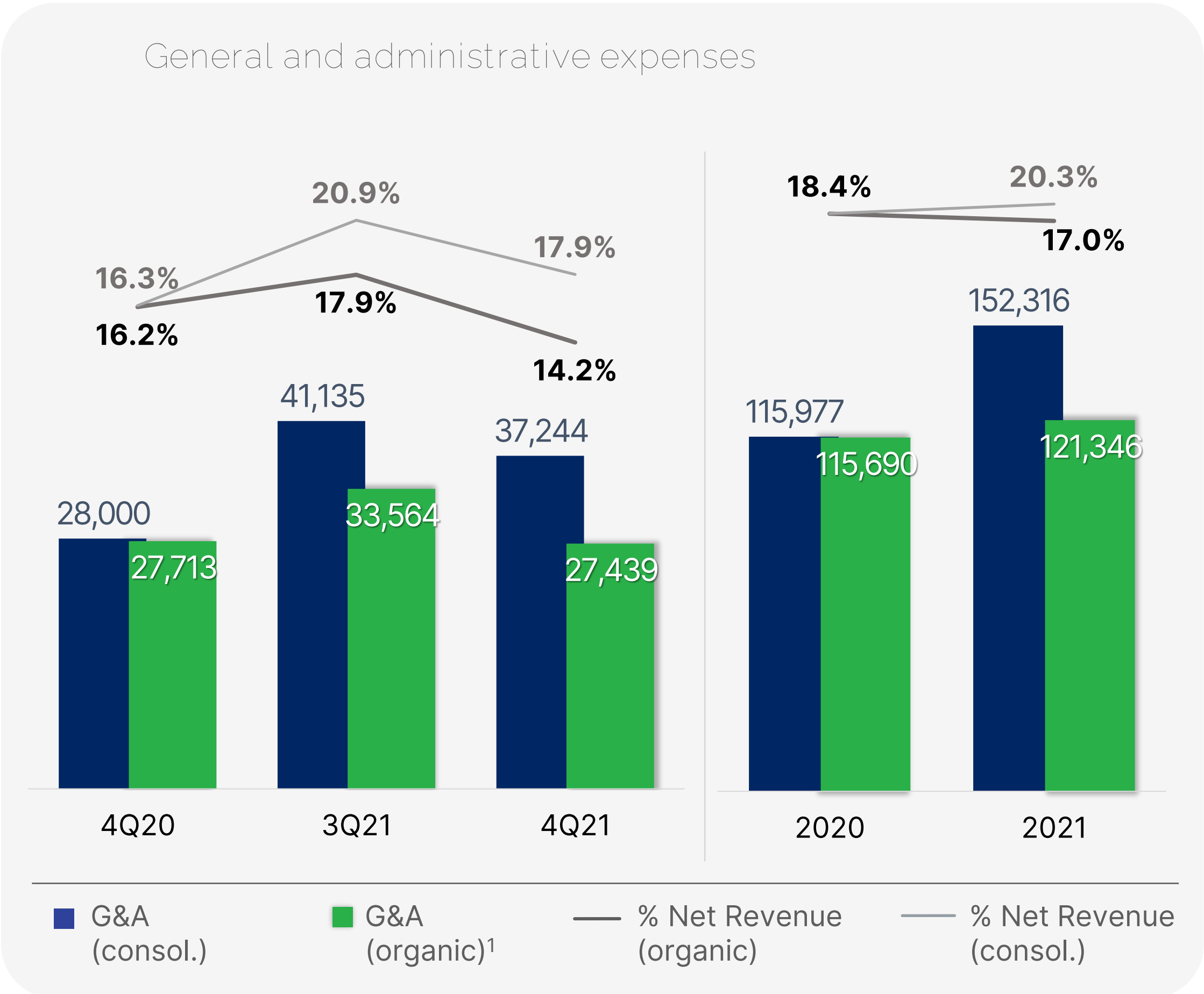
+ Acordo Certo

+ Personnel (collective bargaining, terminations)
- Profit Sharing Program (officers and staff)

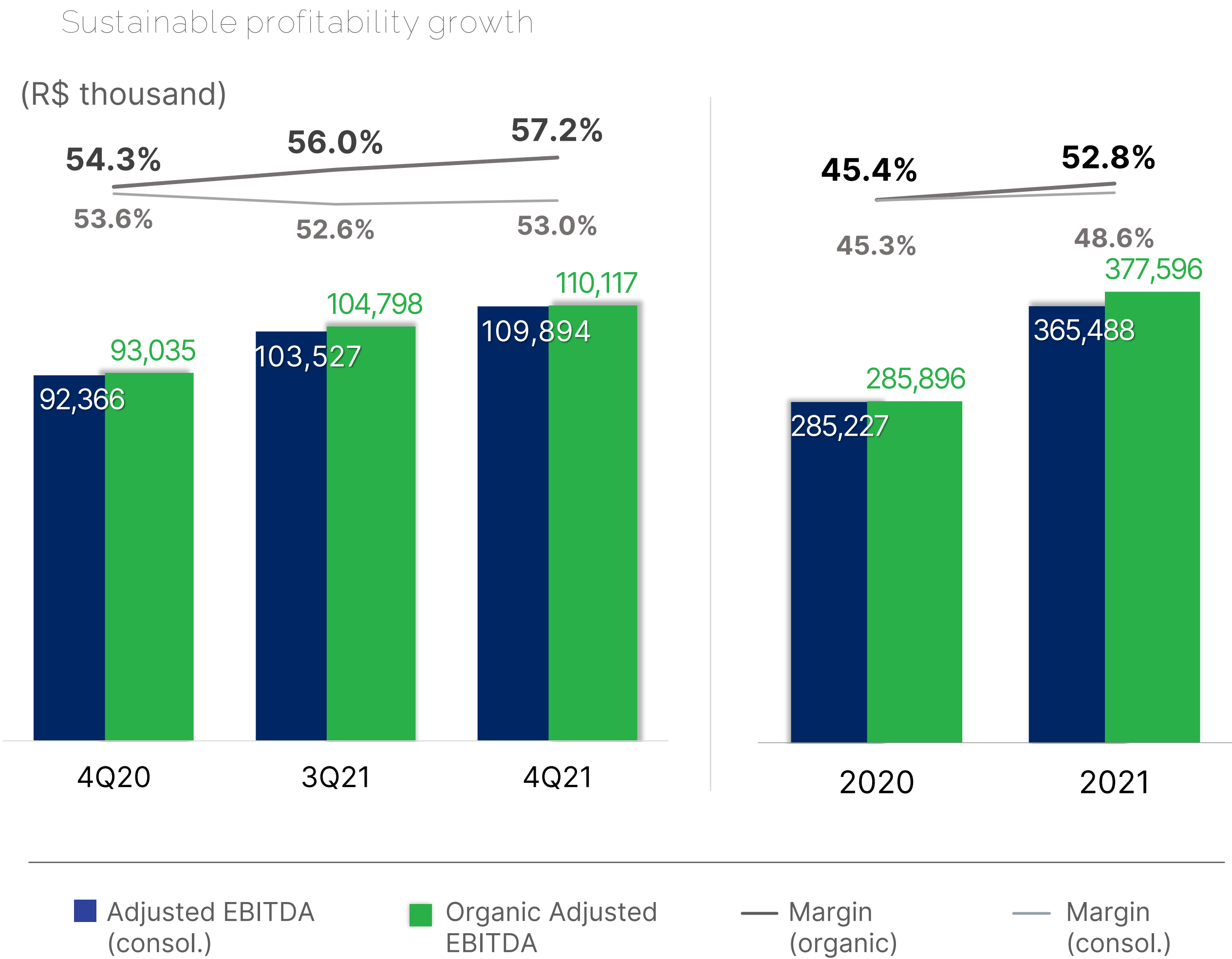
+ acquisitions PPA

+ non-recurring M&A

(R\$ thousand)



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



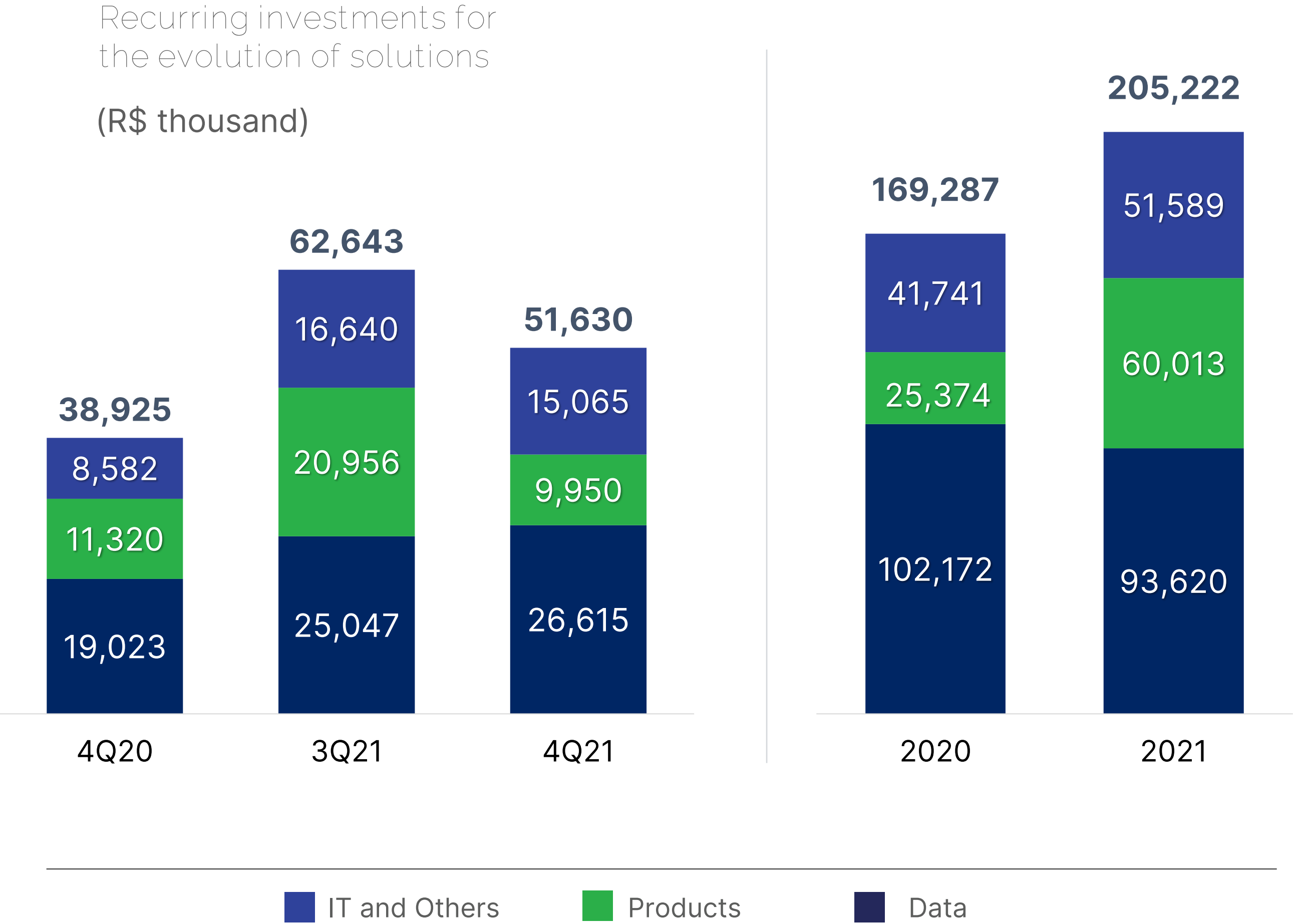
Adjusted EBITDA (organic)

+18.4% vs. 4Q20
+5.1% vs. 3Q21
+32.1% vs. 2020

Adjusted EBITDA Margin ¹ (organic)

+ 2.9pp. vs. 4Q20
+ 1.2pp. vs. 3Q21
+ 7.4pp. vs. 2020

¹Excludes non-recurring events



¹Excludes PPA of acquisitions

IT and Other

+155.2% vs. 4Q20
-2.7% vs. 3Q21
+53.5% vs. 2020

Greater precision in investment allocation due to Cloud migration.

Products

-12.1% vs. 4Q20
-52.5% vs. 3Q21
+136.5% vs. 2020

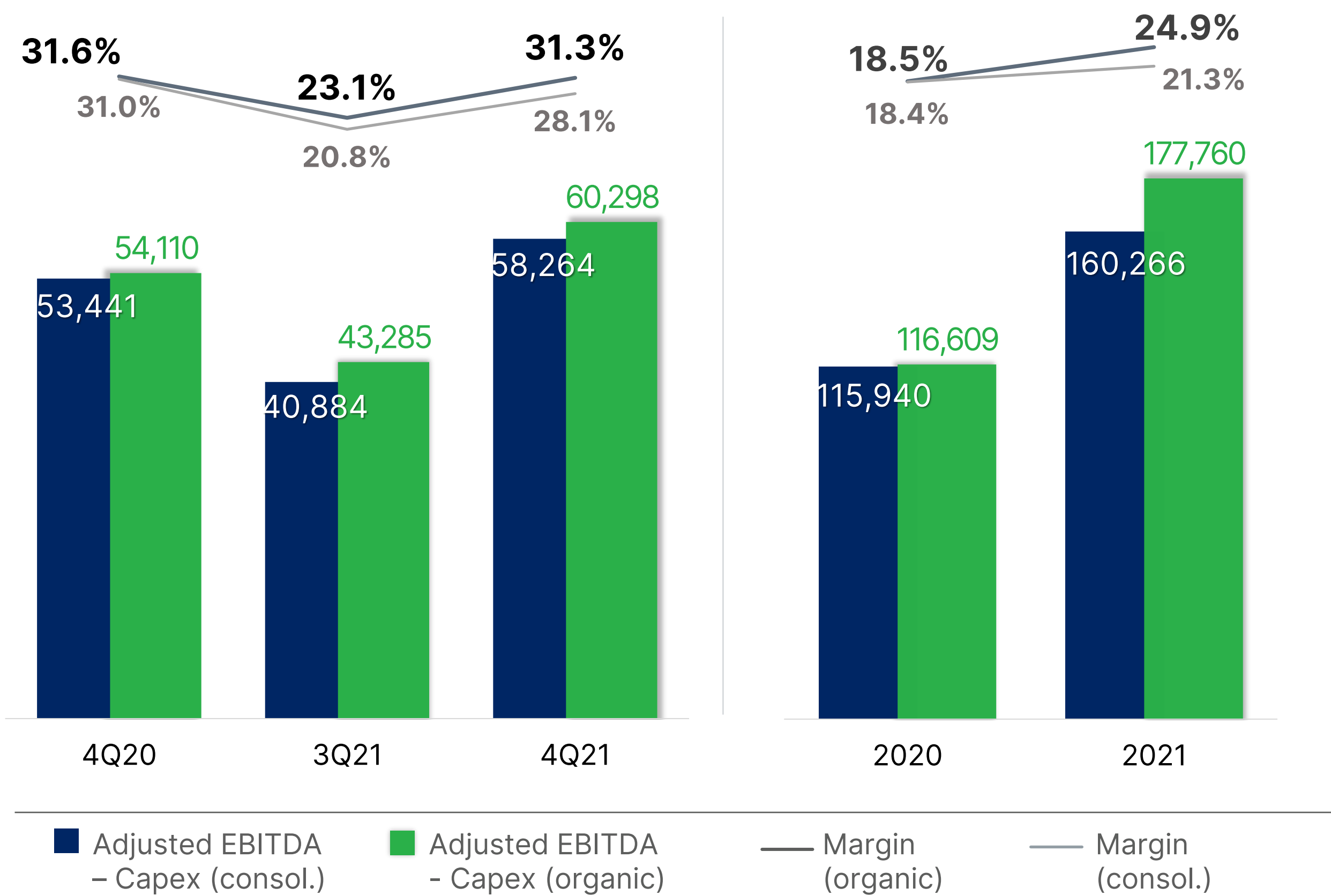
Benefit and taxes relocation to OPEX, q.o.q.
Creation of CEA and structuring of the product Squads, y.o.y.

Data

+39.9% vs. 4Q20
+6.3% vs. 3Q21
-8.4% vs. 2020

Greater volume of notary offices and corporate data, q.o.q.
Higher unitary cost due to inflation correction, q.o.q.
New contractual terms implemented in 2021 with notary offices of some states that lead to the CAPEX reduction, y.o.y.

Consistent cash generation
(R\$ thousand)



Adjusted EBITDA¹ – Total Capex² (organic)

+11.4% vs. 4Q20
+39.3% vs. 3Q21
+52.4% vs. 2020

Adjusted EBITDA Margin¹ – Total Capex² (organic)

-0.3pp. vs. 4Q20
+8.2pp. vs. 3Q21
+6.3pp. vs. 2020

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

Positive effect of R\$ 4.0M in the Net Income...

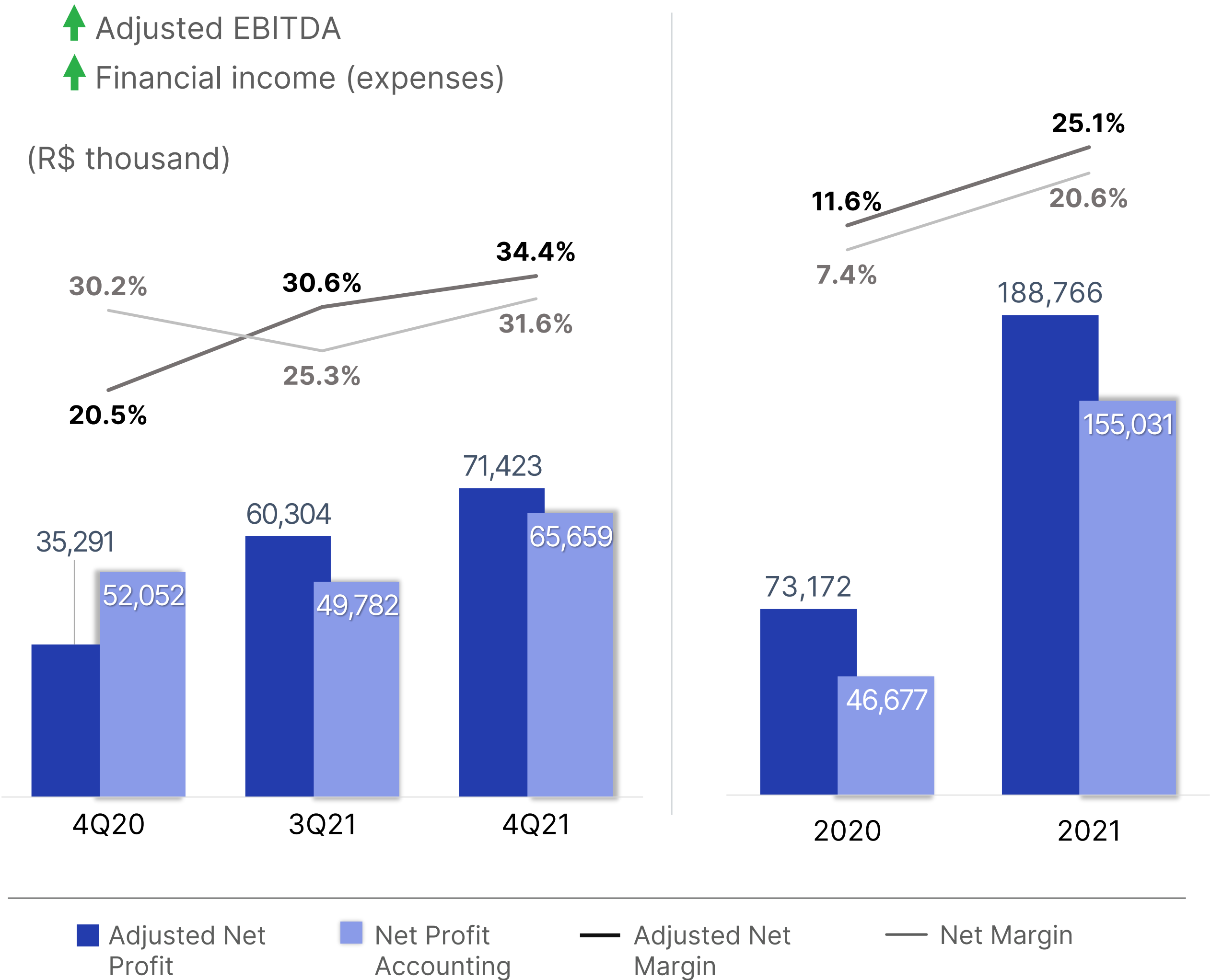
(R\$ thousand)	4Q21
Impairment loss	
Other (expenses) / revenues	(181,285)
Total effect on EBITDA	(181,285)
Write-off of payables for acquisitions	
Other financial (expenses) / revenues	187,418
Total effect on EBIT	6,133
Net effect on taxes	
Current and deferred	(2,085)
Total effect on Net Income	4,048

The impairment loss was more than offset by the reduction of the variable portion payable for the acquisition.

The structure of the operation included a payment of a variable portion in order to mitigate the risks of execution of Acordo Certo

... and in the Balance Sheet

(R\$ thousand)	4Q21
Impairment loss	
Intangible - Goodwill on business combination	(170,407)
Intangible - Trademarks, rights, patents and others	(1,976)
Intangible - Software	(8,902)
Effect of taxes	
Non-current assets - Deferred income tax and social contribution	61,637
Total effect on Assets	(119,648)
Write-off of payables for acquisitions	
Current Liabilities - Payables for acquisitions of investments	196,558
Current Liabilities - Taxes payable (on financial revenue)	(9,140)
Effect of taxes	
Non-current liabilities - Deferred income tax and social contribution	(63,722)
Total effect on Liabilities	123,696
Total effect on the Balance Sheet	4,048



Adjusted net income¹

+102.4% vs. 4Q20
+18.4% vs. 3Q21
+158.0% vs. 2020

Growth of operating and financial results

Adjusted net margin¹

+13.9pp. vs. 4Q20
+3.8pp. vs. 3Q21
+13.5pp. vs. 2020

Margin Expansion

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

Strategy 2022

Accelerate revenue growth, customer contribution combined with profitability

Continuous product evolution and expanding the range of solutions available to our customers.

Appreciate operational excellence, transparency, efficiency, and high standards of accuracy.

Profitability for us and our customers.

Customer Experience + Cloud Computing

Provide the best customer experience providing better operational and financial management of the value chain, with better and faster deliveries.

Advance digital transformation by migrating and updating existing systems and products, to accelerate deliveries, customizations and innovations and thus further improve the customer experience.

Cultura InteliGente

Ensure the strengthening of Boa Vista's culture.

"Cultura InteliGente" is who we are, our purpose, positioning, mission, vision and the values we believe in here at Boa Vista.

Giving a voice to our greatest intelligence: people! Include and value our employees for who they are.

Aim for inorganic growth

Aim for Boa Vista's inorganic growth with new acquisitions and/or partnerships.

Expand our addressable market and leveraging the use of analytical intelligence to create value.

Q&A



To ask questions, click on the #Q&A# icon, in the bottom part of your screen and provide your #LANGUAGE# and your #QUESTION# 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 announced, a request to activate your microphone will appear on the screen. For telephone participants, dial *9 (raise hand), once your question is announced, dial *6 to mute/unmute the audio.



To send questions in writing via the Q&A icon, at the bottom of your screens, we advise you to ask them by indicating your NAME, COMPANY and LANGUAGE and write your question.

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