

CORPORATE **PRESENTATION**

2019



**THE SECURE SIDE
OF INNOVATION**

Valid makes your digital life safer.

Our solutions ensure identification in documents, smartphones, chip cards, digital certificates, banking apps, means of transport, and everywhere else your data are housed.

You connect.
Valid protects.



VALID IN NUMBERS

PREPARED FOR AN
INTERCONNECTED WORLD



R\$ 1.7 BILLION
NET REVENUE IN 2018



51% BRAZIL
49% INTERNATIONAL
REVENUE



5TH-LARGEST
VENDOR OF SIM CARDS
IN THE WORLD



DIGITAL SOLUTIONS
FOR **AGRIBUSINESS**



> 60 YEARS,
PRESENCE IN
16 COUNTRIES



LARGEST
ISSUER OF
DOCUMENTS
IN BRAZIL



COMPLETE
DIGITAL SOLUTION FOR
BANKS AND RETAILERS



SMART CARDS
FOR LARGEST BANKS

PRESENCE

GLOBAL PRESENCE CREATES
TECHNOLOGICAL SYNERGIES



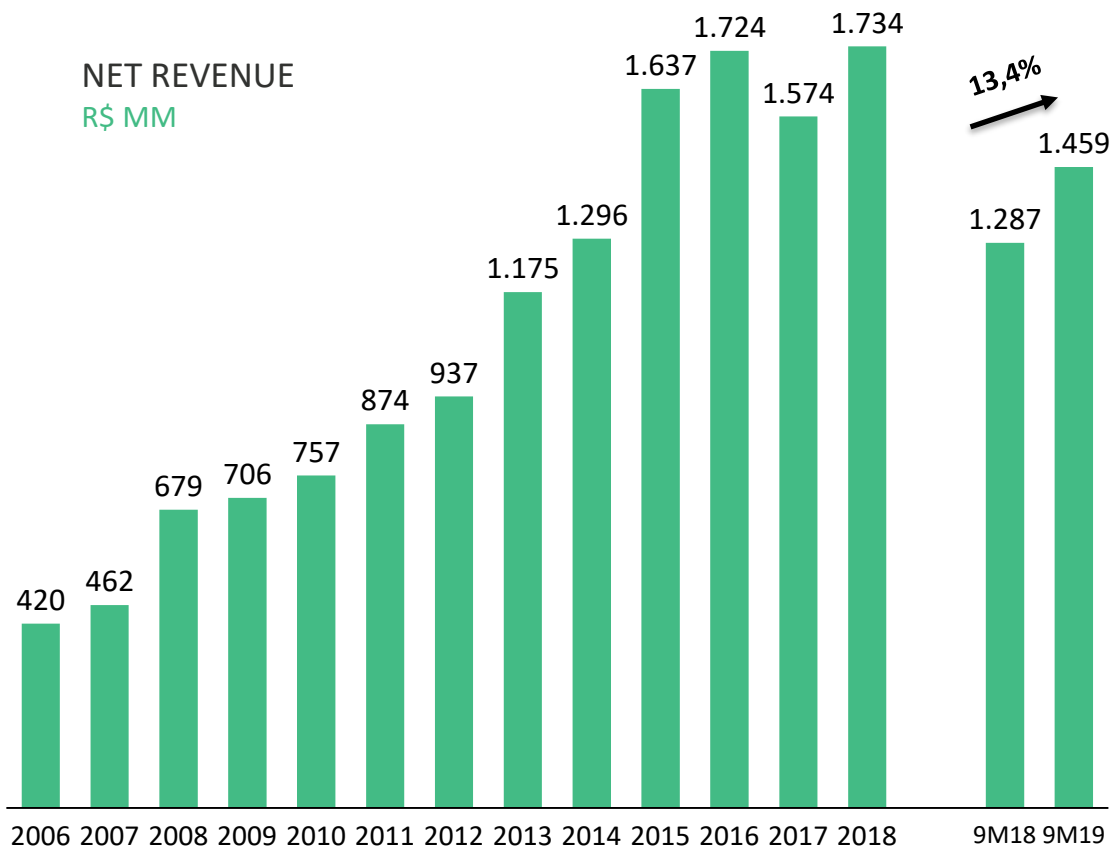
VALID

THE SECURE SIDE
OF INNOVATION

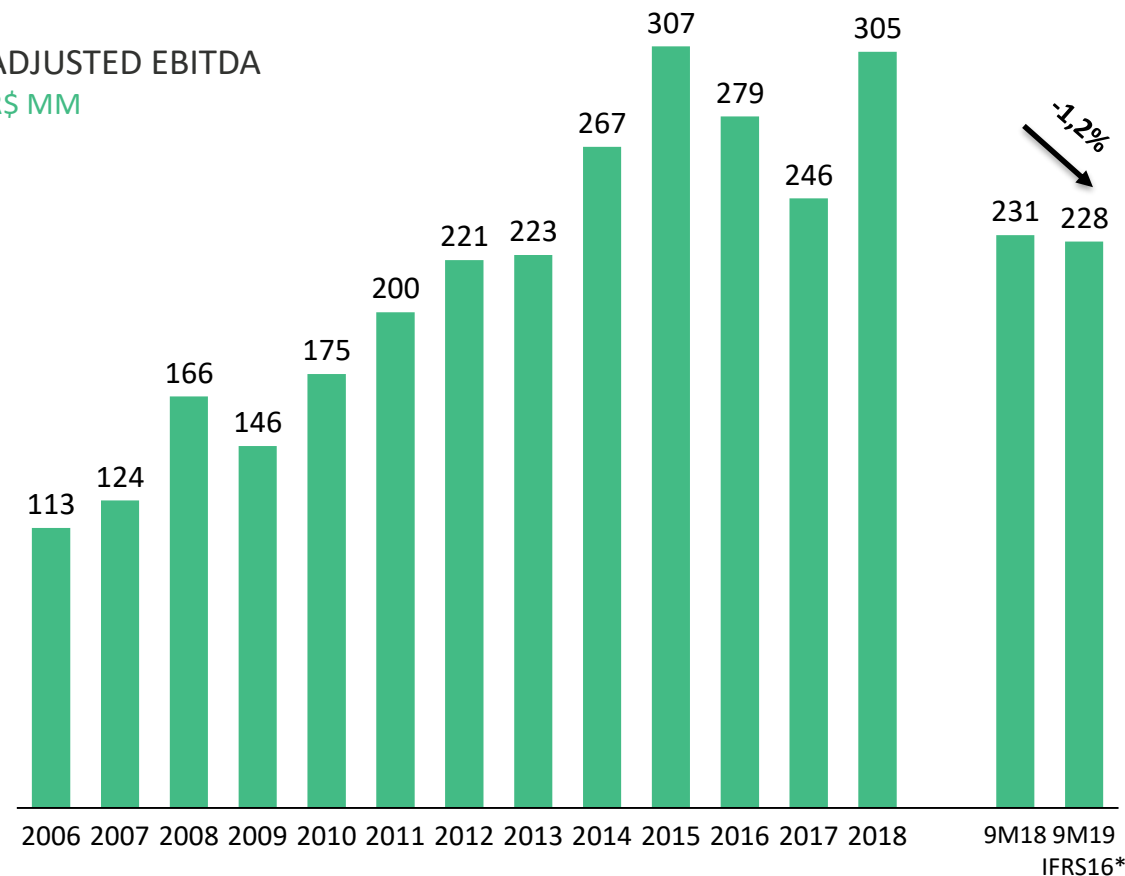
FINANCIALS

CONTINUOUS GROWTH OVER A LONG PERIOD
MEANS **ADAPTING TO CHANGE**

NET REVENUE
R\$ MM



ADJUSTED EBITDA
R\$ MM



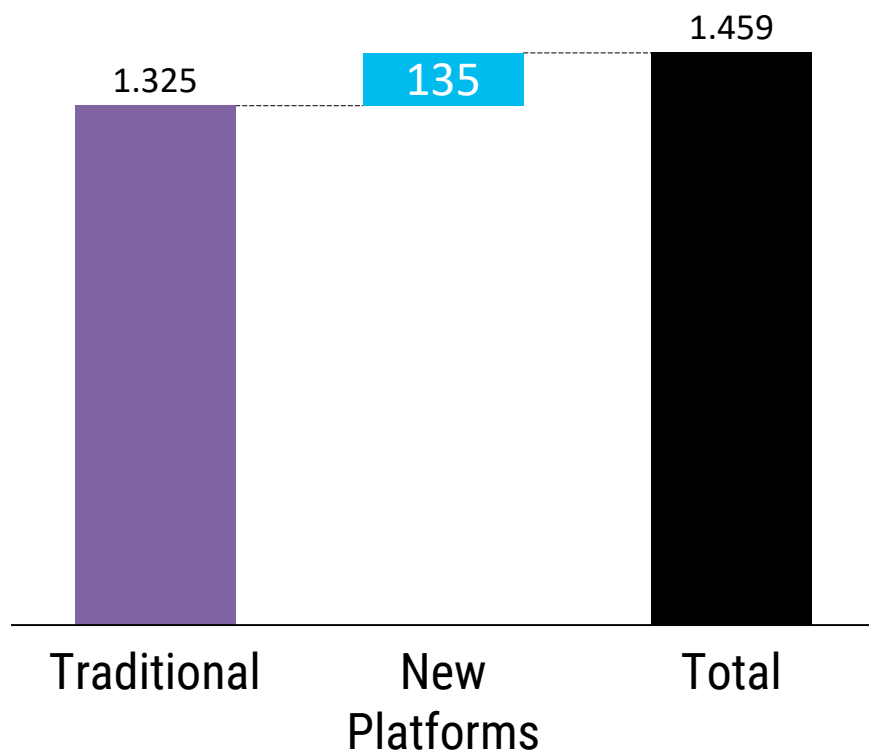
THE SECURE SIDE
OF INNOVATION

* 9M19 figures reflects the adoption of IFRS 16.

GROWTH IN DIGITAL

SUPPORTED BY OUR TRADICIONAL BUSINESS
EXPANSION OF VALID'S INNOVATION STRATEGY

Net Revenue 9M19 [R\$ MM]



Constantly seeking **efficiency** and sales increase in traditional business.



Work to leverage growth in the new initiatives focused on our core business: **identification of people, objects and transactions**

PRODUCTS

WE DEVELOP SOLUTIONS THAT IDENTITY THINGS, OBJECTS AND TRANSACTIONS
ACTING PRECISELY ON CUSTOMER DEMANDES

Identification



- Documents Issuance
- Secure Printing

Means of Payments



- Financial Cards
- National Exams
- Printing of Invoices, Statments

Mobile



- SIM Cards

Traditional Platforms Digital

Services for Digital ID



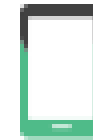
- Smart Cities
- VIDAAS
- Digital Certification

Digital Payment/Marketing



- DATA
- Financial Transactions/ Payments

Conectivity



- Mobile Solutions
- eSIM

Track & Trade



- Agrobusiness
- Track&Trace (digital and fisical seals)

WHY **CHOOSE VALID?**

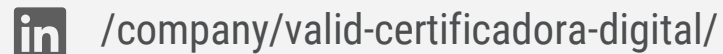


Clients' responses to the question
"For you, what is the one word that best describes Valid?"

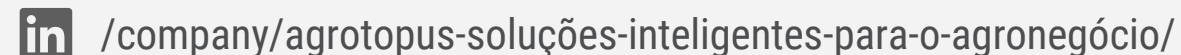
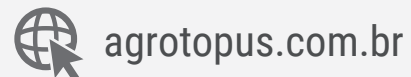
Client Satisfaction Survey 2017/2018.



THE SECURE SIDE
OF INNOVATION



AGROTOPUS



Attachments

- Governance Org Chart
- Financial Results

EXPERIENT MANAGEMENT TEAM

Our successful business strategy has been developed and implemented under **the Highest Level of Governance**

CORPORATION

No Controlling Shareholder; no Shareholders Agreement.

Inserted in **Bovespa's Novo Mercado**, the **highest level of Corporate Governance**:

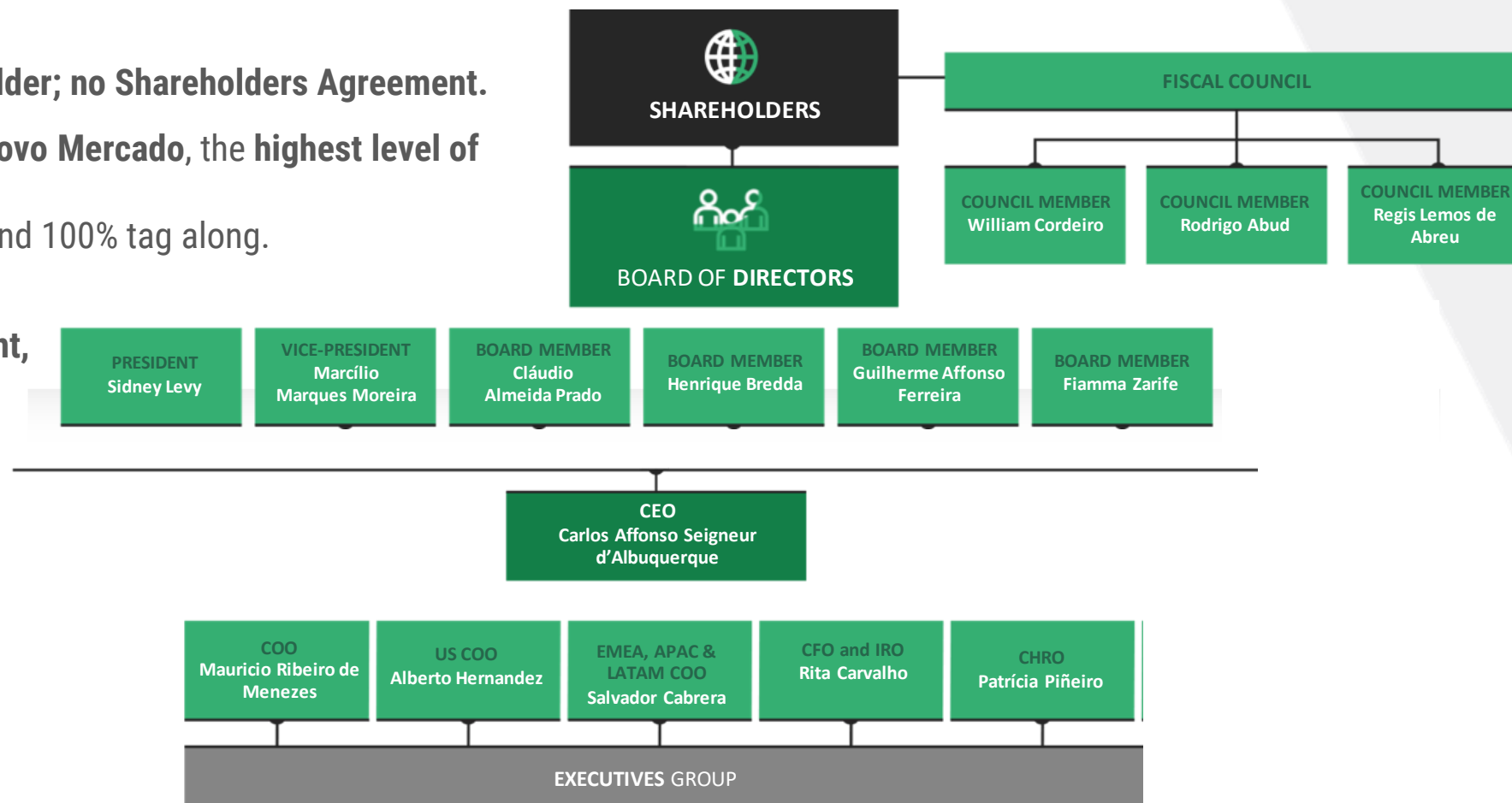
100% common shares and 100% tag along.

BOARD MEMBERS

Majority are Independent, variety of skills and experiences.

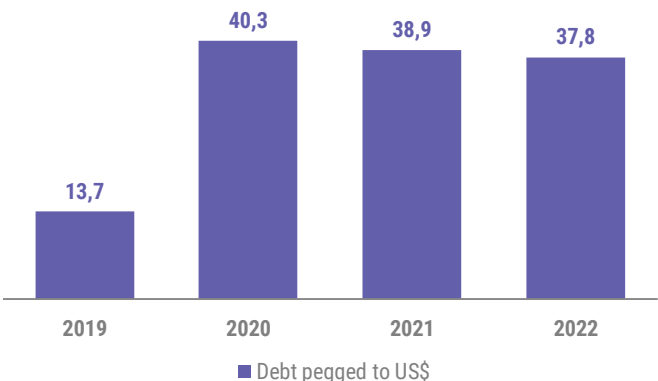
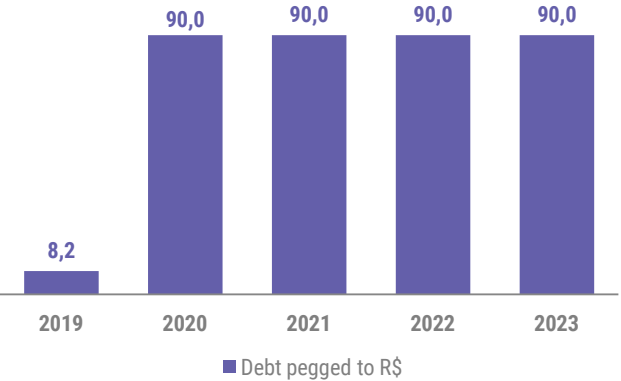
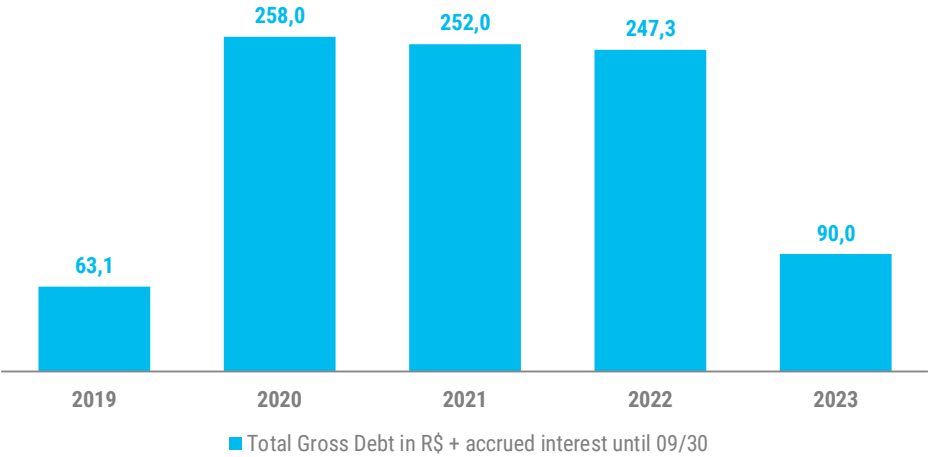
TOP MANAGEMENT

In average, **15 years** in the Industry.



DEBT PROFILE

Debt Amortization Schedule



Gross Debt + Interest
R\$910.4 million

59.7% pegged to the US dollar

R\$258.6 million in the short term

R\$651.8 million in the long term

Cash
R\$342.4 million

Net Debt
R\$568.0 million

Net Debt/EBITDA* 2.0 EBITDA*/Fin.Exp** 11.0

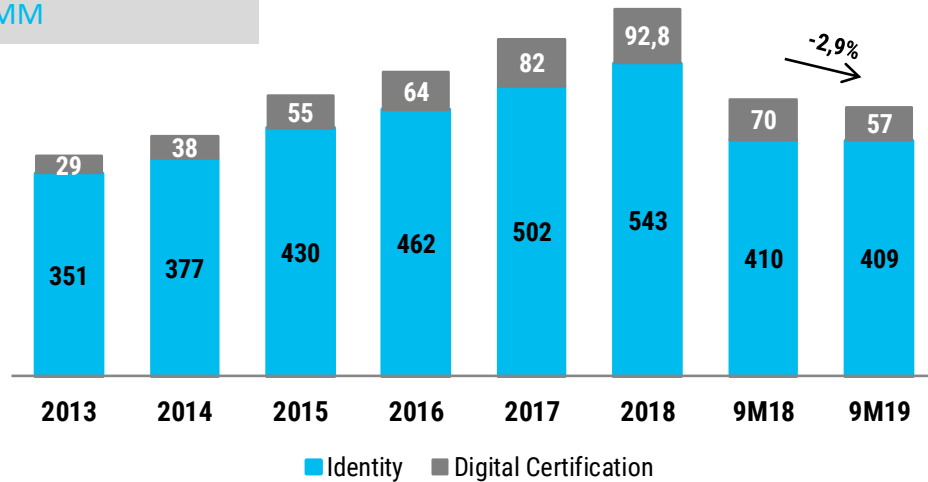
Covenants

Net Debt/EBITDA ≤ 3.00
EBITDA/Financial Expenses ≥ 1.75x

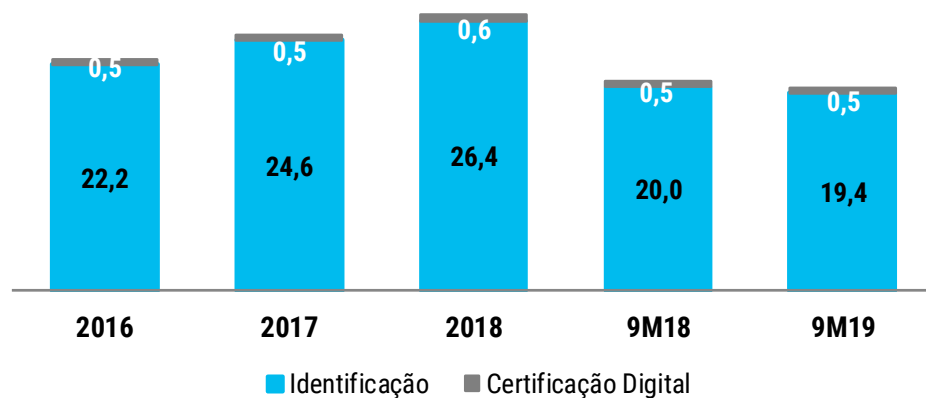
* LTM EBITDA.
** LTM Financial Expenses.

IDENTITY RESULTS

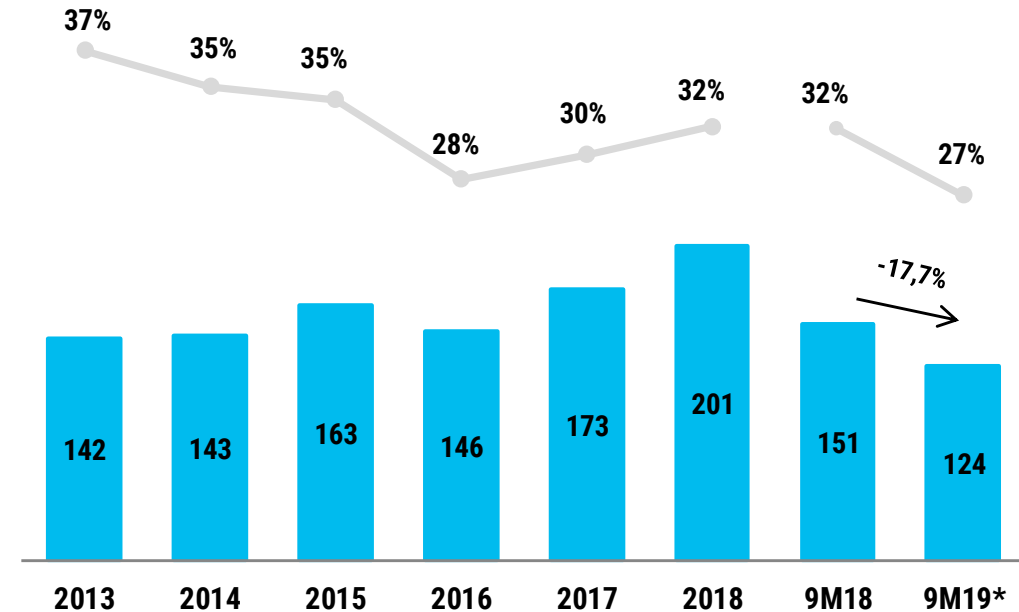
NET REVENUE
R\$MM



VOLUME
MM

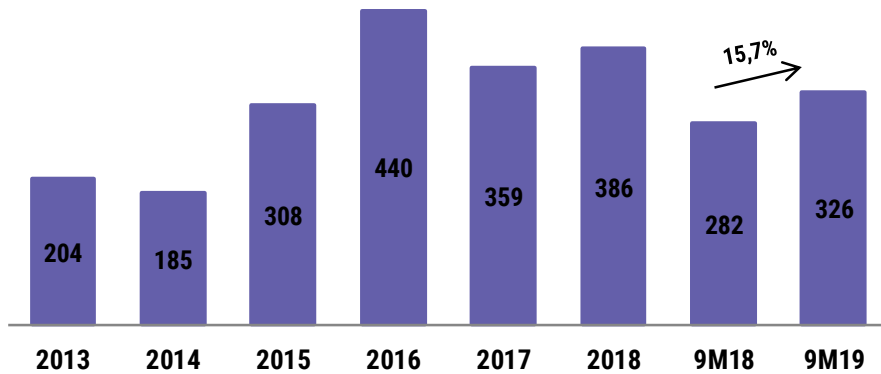


ADJUSTED EBITDA & MARGIN
R\$MM AND %

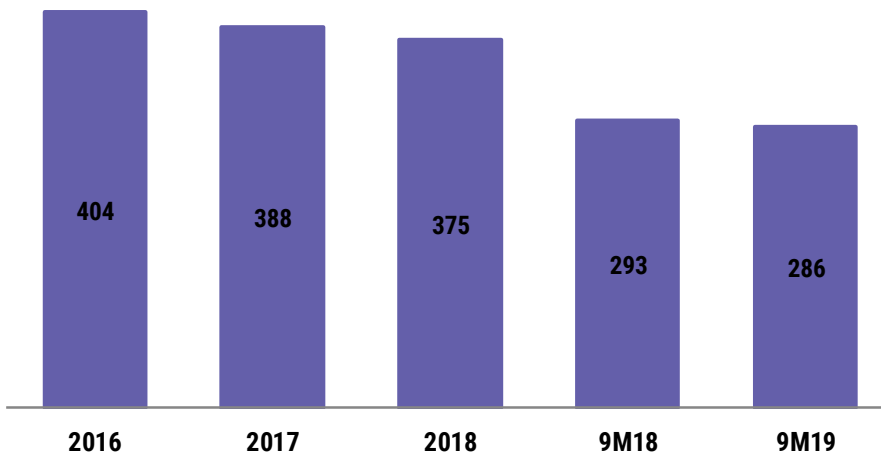


MOBILE RESULTS

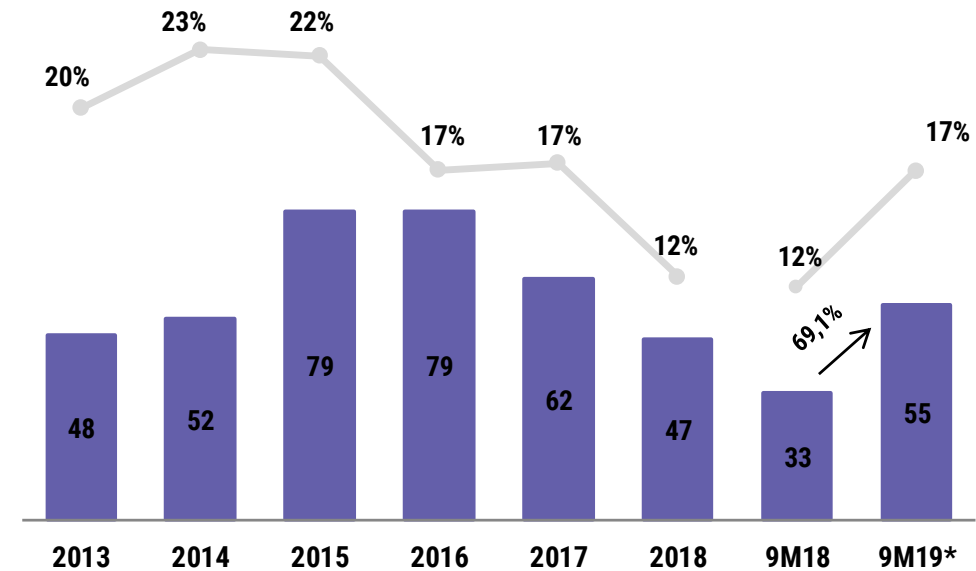
NET REVENUE
R\$MM



VOLUME
MM

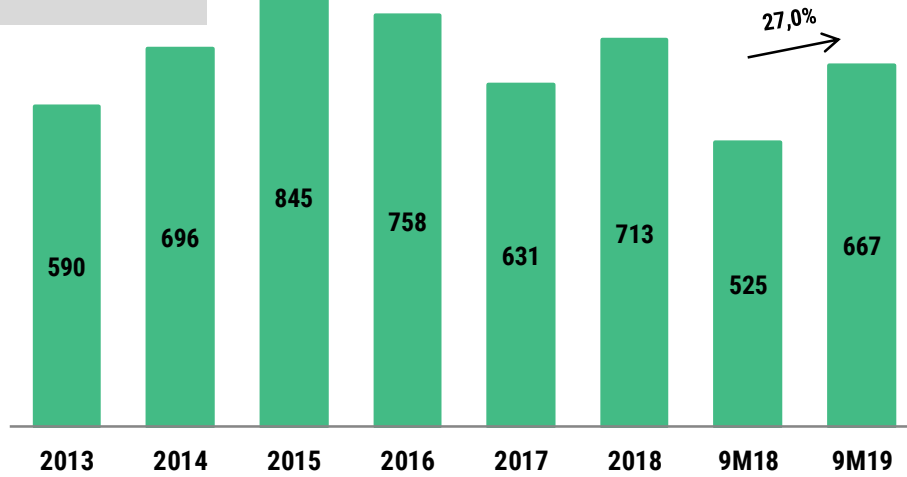


ADJUSTED EBITDA & MARGIN
R\$MM AND %

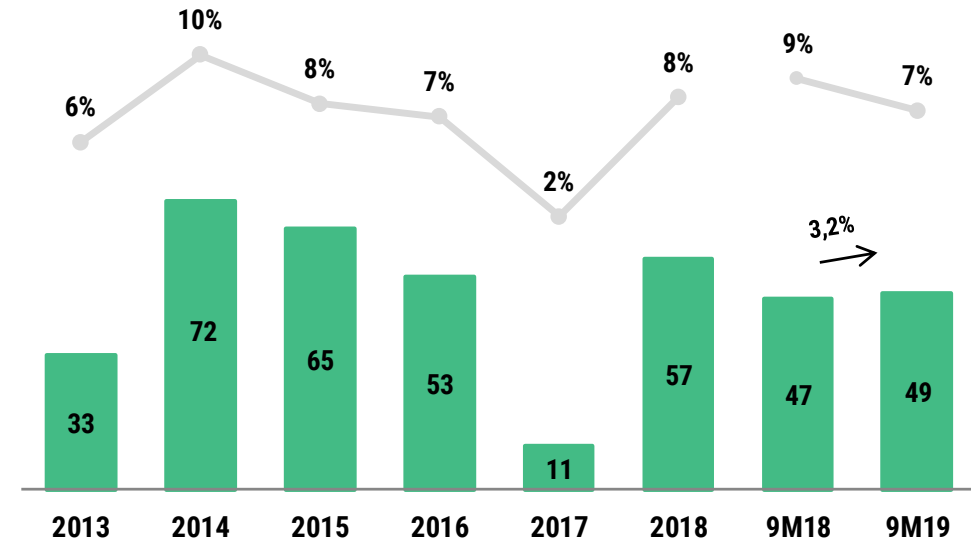


TRANSACTIONS RESULTS

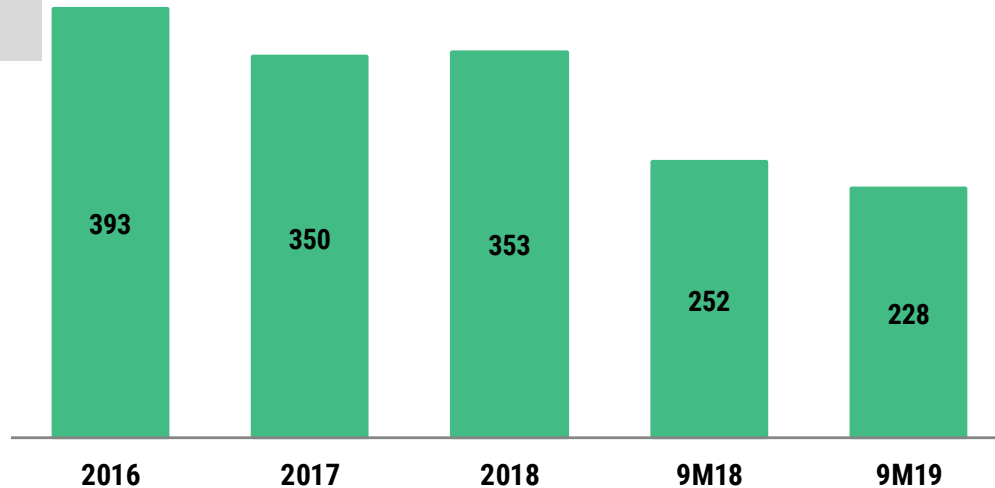
NET REVENUE
R\$MM



ADJUSTED EBITDA & MARGIN
R\$MM AND %



VOLUME
MM





THE SECURE SIDE
OF INNOVATION

Carlos Affonso S. d'Albuquerque
CEO and IRO

Rita Carvalho
CFO and IRO

Eduarda de Castro Miguel
IR Analyst

www.valid.com/ri
ri@valid.com

+ 55 21 2195-7200