



Q4 2025

Earnings Presentation

March 04, 2026

Forward-looking statements and Non-GAAP financial measures

Forward-looking statements

This presentation, prepared by PagSeguro Digital Ltd (“we” or the “Company”), is solely for informational purposes. The information in this presentation does not constitute or form part of, and should not be construed as, an offer or invitation to subscribe for, underwrite or otherwise acquire, any securities of the Company or any subsidiary or affiliate of the Company, nor should it or any part of it form the basis of, or be relied on in connection with any contract to purchase or subscribe for any securities of the Company or any of its subsidiaries or affiliates nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever.

This presentation may contain forward-looking statements relating to matters such as continued growth prospects for the Company, industry trends and product and technology initiatives.

These statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of currently available information, you are cautioned not to place undue reliance on these forward-looking statements.

Our actual results may differ materially from those included in this presentation, for a variety of reasons, including those described in the forward-looking statements and risk factor sections of our most recent Annual Report on Form 20-F (File No. 001-38353) and other filings with the Securities and Exchange Commission (the “SEC”), which are available on our investor relations website (<http://investors.pagbank.com>) and on the SEC’s website (<https://www.sec.gov>).

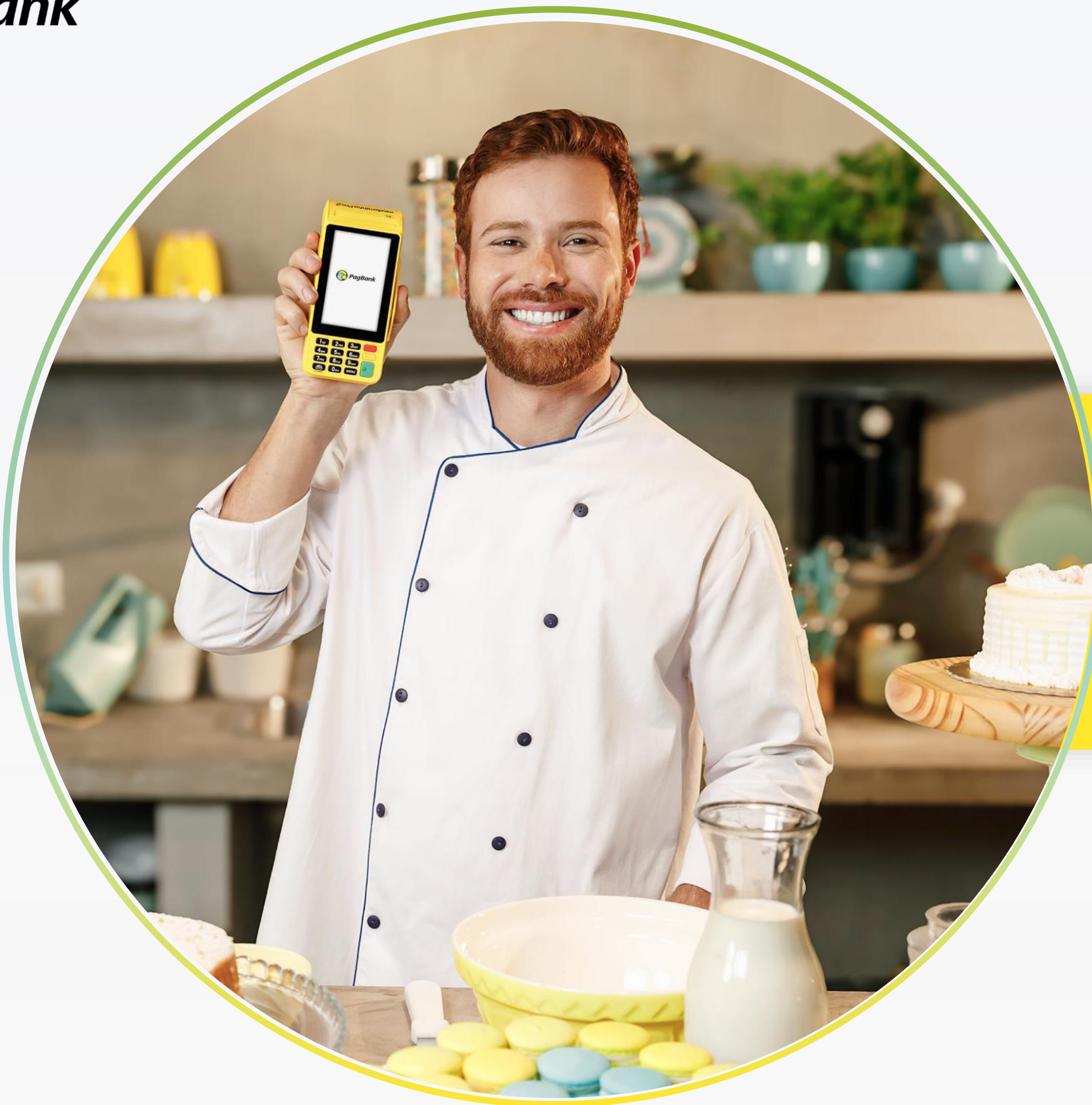
All the information included in this presentation is updated as of **December 31, 2025**. Except as may be required by applicable law, we assume no obligation to publicly update or revise our statements.

Non-GAAP financial measures

This presentation includes the following financial measures defined as "non-GAAP financial measures" by the SEC: Total Costs and Expenses, Operating Expenses, Earnings before Taxes, Net Income, Earnings before Taxes Margin and Net Income Margin. We present non-GAAP measures when we believe that the additional information is useful and meaningful to investors. These non-GAAP measures are provided to enhance investors' overall understanding of our current financial performance and our prospects for the future. Specifically, we believe the non-GAAP measures provide useful information to both management and investors by excluding certain expenses, gains and losses, as the case may be, that may not be indicative of our core operating results and business outlook.

For an explanation of the foregoing non-GAAP measures, please see “Appendix” included in this presentation. These measures may be different from non-GAAP financial measures used by other companies. The presentation of this non-GAAP financial information, which is not prepared under any comprehensive set of accounting rules or principles, is not intended to be considered in isolation of, or as a substitute for, the financial information prepared and presented in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board. Non-GAAP measures have limitations in that they do not reflect all of the amounts associated with our results of operations as determined in accordance with IFRS. These measures should only be used to evaluate our results of operations in conjunction with the corresponding GAAP measures.

For a reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures, see “Appendix”.



Q4 2025 Highlights

Strong top-line growth of 16% and 15% total shareholder yield



Financial Highlights
(FY 2025)

Net Revenue Ex-ITC | R\$

13.4B

(+16% YoY)

Banking Net Revenue | R\$

2.7B

(+51% YoY)

Payment Net Revenue | R\$

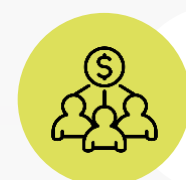
10.7B

(+9% YoY)

Net Income¹ | R\$ | non-GAAP

2.4B

(+4% YoY)



Value Creation for Shareholders
(FY 2025)

EPS Diluted² **7.99**
GAAP Adj. R\$/share (+21% YoY)

Total Buyback + Dividends Distributed **R\$ 2.1B**
R\$

Total Yield³ **15%**
% Returned

1. Please see the Appendix for a reconciliation of this non-GAAP financial measure. | 2. Excluding non-recurring CSLL impact (R\$ 142 million) and financial costs associated with buybacks and dividend distribution. | 3. Based on 305,677,709 shares outstanding as of December 31, 2025, with an average share price of 8.78 during 2025 and an annual average FX of 5.59 BRL/USD.

Business execution leads to strong returns in Q4, ROAE +18.4%

Operational Highlights

TPV | R\$

142B

(+10% QoQ)

Expanded Credit Portfolio¹ | R\$

50B

(+3% YoY | Total Loans +33% YoY)

Total Deposits | R\$

41B

(+13% YoY)

Financial Highlights

Net Revenue Ex-ITC | R\$

3.5B

(+12.4% YoY)

Net Income² | R\$ | non-GAAP

678M

(+7.4% YoY)

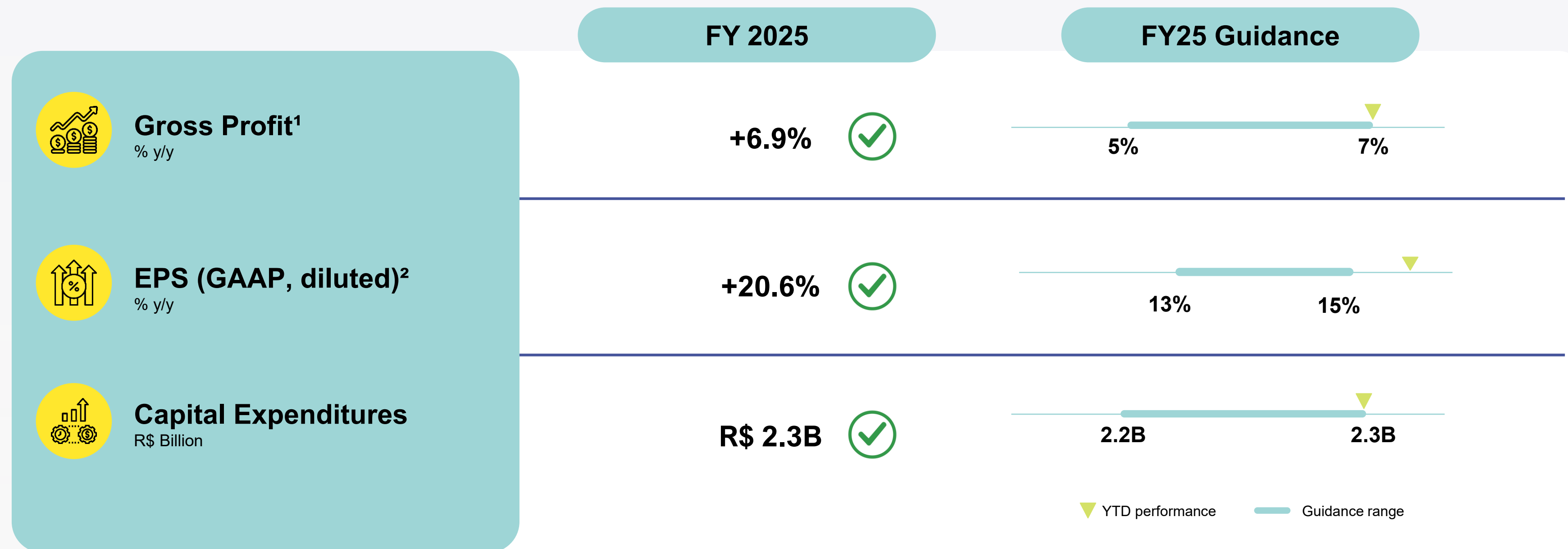
ROAE³ | % | non-GAAP

18.4%

(+100bps YoY)

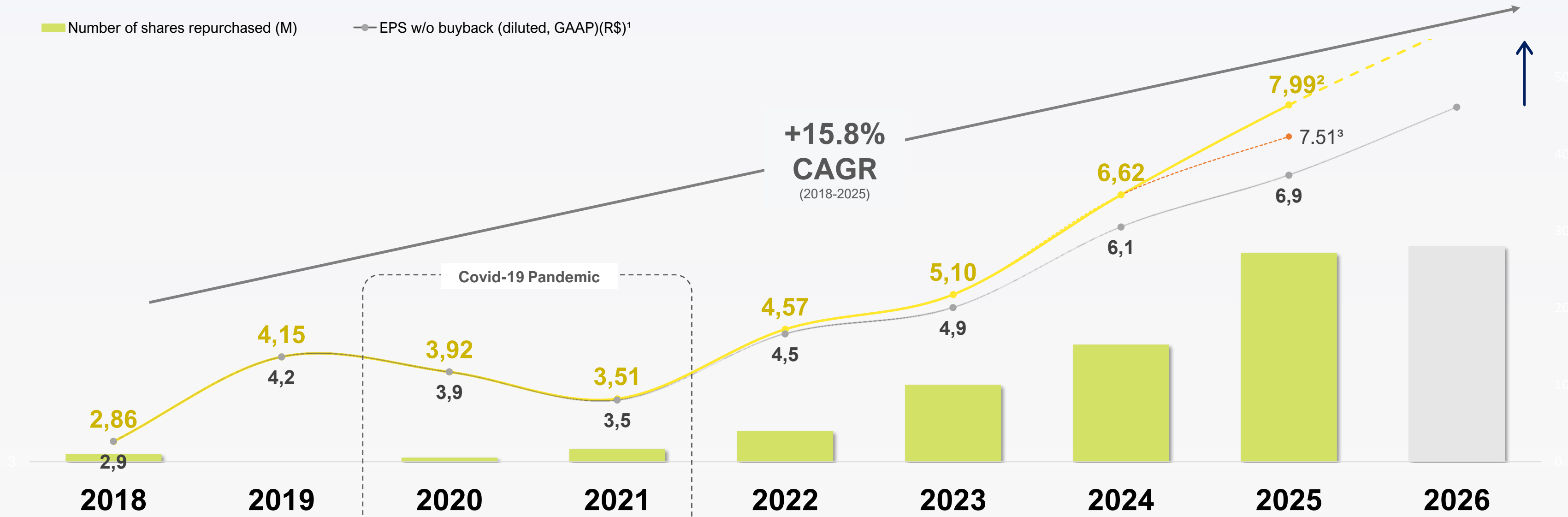
¹ Expanded Portfolio Includes Acquiring's Prepayment to Merchants, net of Accounts Receivable Securitization | ² Please see the Appendix for a reconciliation of this non-GAAP financial measure. | ³ Excluding non-recurring CSLL impact (R\$ 142 million) and financial costs associated with buybacks and dividend distribution.

Consistent strategy execution, with full delivery of 2025 guidance



1. Including the financial costs related to share repurchases and dividends (R\$ 118 million), Gross Profit would have increased 5.3%. | 2. GAAP diluted EPS on a December-2024 same basis considers the same number of common shares for diluted earnings as year-end 2024 (303.824.913 shares). Excludes non-recurring, non-cash deferred tax effects related to Tax Reform adoption (R\$ 142 million). Including the financial costs related to share repurchases and dividends, GAAP diluted EPS increased 12.3% year-over-year. Please see the Appendix for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.

Consistent track record in creating shareholder value, EPS Up ~2.8x



PAGS LISTED NYSE
Largest Brazilian fintech IPO (US\$ 2.6B)

Pag Bank
Banking license acquisition and launch of PagBank

PIX
PIX implementation and initial phases of Open Banking

FGTS INSS
Launch of FGTS withdrawal anticipation and payroll loan

Launch of collateralized credit card offer

Focus on MSMB with sales force expansion

Strengthening our **on-line and cross-border** positioning

Open Banking, Open Acquirer and AI Customer Care Agent

Credit and Banking acceleration

Total Yield⁴
% | (Total Buyback + Dividends)
~16%

- Shareholder Returns:** returned **R\$ 2.1 B** in 2025 to shareholders via dividends and buybacks
- Earnings visibility:** recurrent earnings enhancing predictability and long-term value creation
- Capital Strength:** robust capital position allowing flexibility for value accretive initiatives

1. Denominator also considers cancellation of shares. | 2. Excluding non-recurring CSLL impact (R\$ 142 million) and financial costs associated with buybacks and dividend distribution | 3. Including non-recurring CSLL impact, excluding financial costs associated with buybacks and dividend distribution, | 4. Based on 305,677,709 shares outstanding as of December 31, 2025, with an average share price of 8.78 during 2025 and an annual average FX of 5.59 BRL/USD.

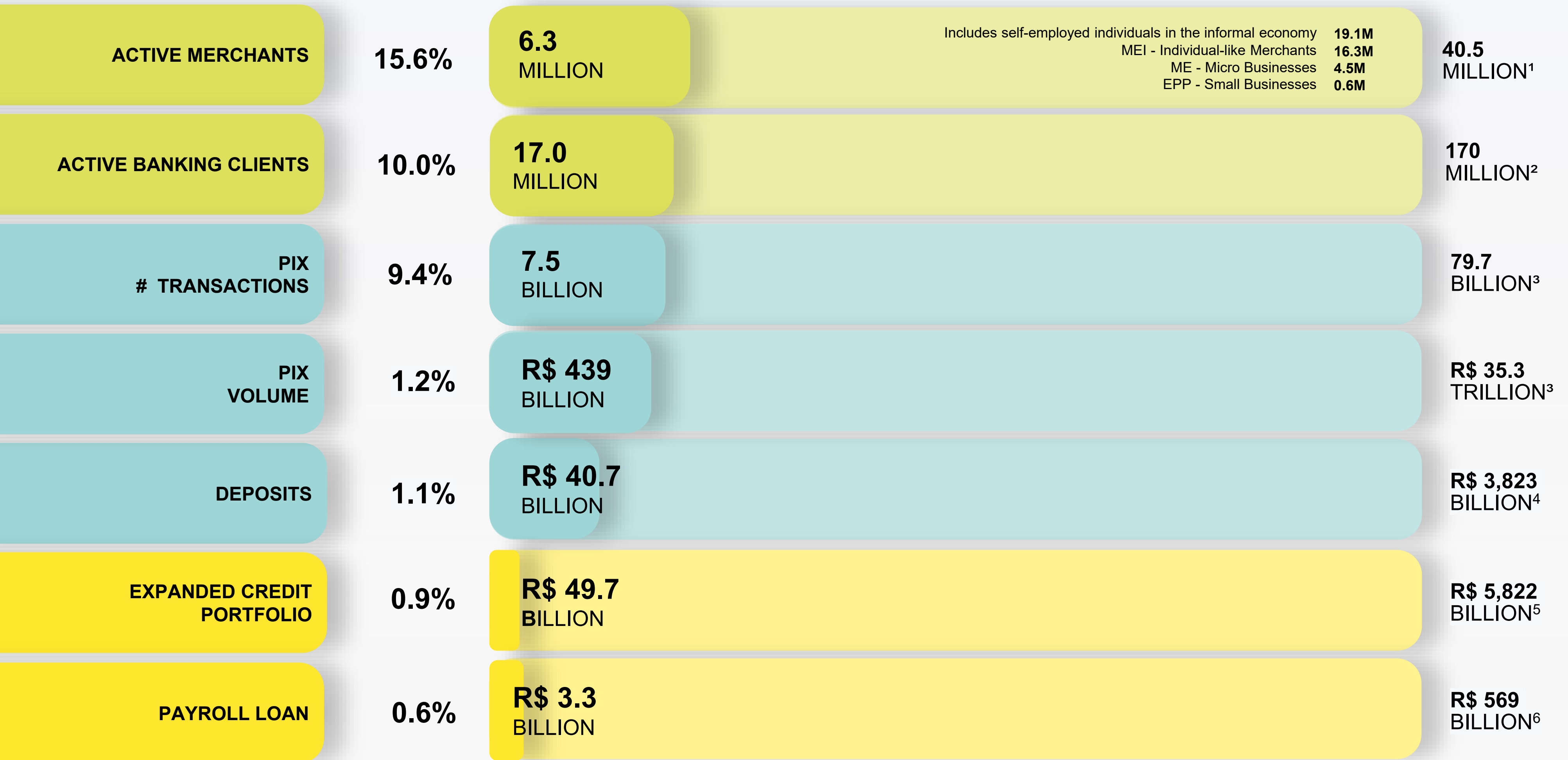


Business Units

Significant opportunities to drive future growth



PAGBANK MARKET SHARE

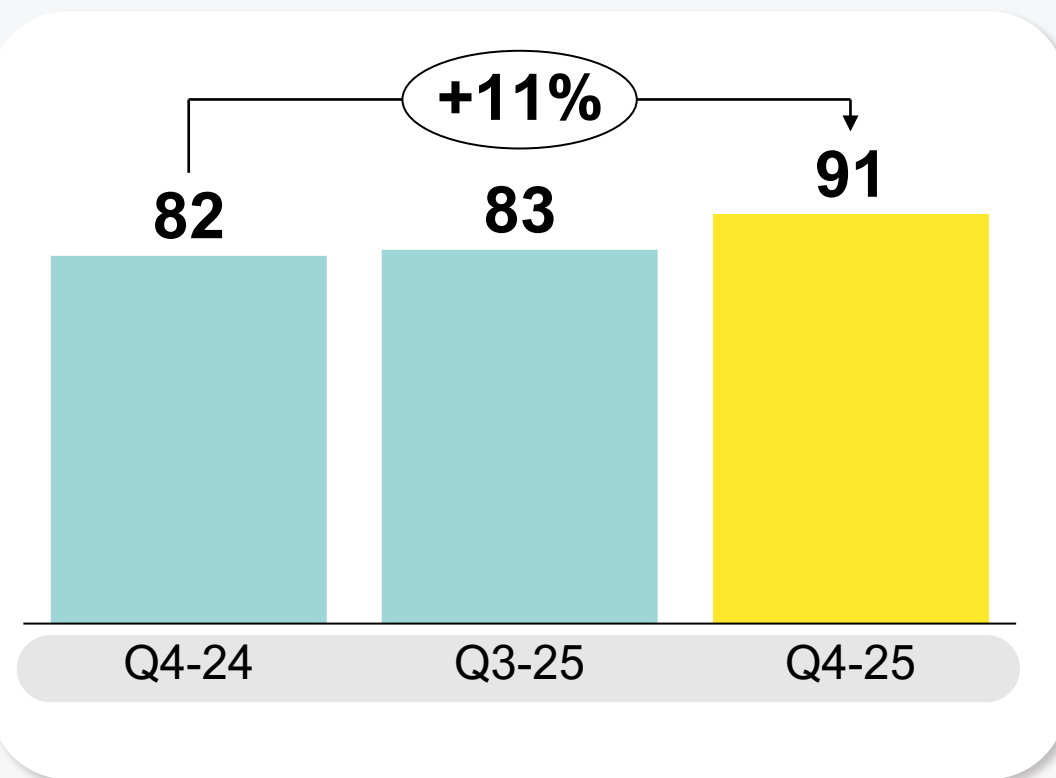


1. Source: Estatuto Nacional da Microempresa e da Empresa de Pequeno Porte. Classification based on annual gross revenue: MEI – up to BR Considers all deposits from private financial and L 81k; ME – up to BRL 360k; EPP – BRL 360k to BRL 4.8M. Data as of December 2024. 2. BACEN – Financial System Client Registry. Considers adults aged 15 and older who have a banking relationship, as of 2024. 3. BACEN PIX Statistics, as of December 2025. 4. BACEN. payment institutions, except saving deposits. 5. BACEN. Considers credit operations of private financial institutions, as of December 2024. 6. BACEN. Considers payroll loans of private financial institutions, as of December 2024.

Higher transactionality and engagement

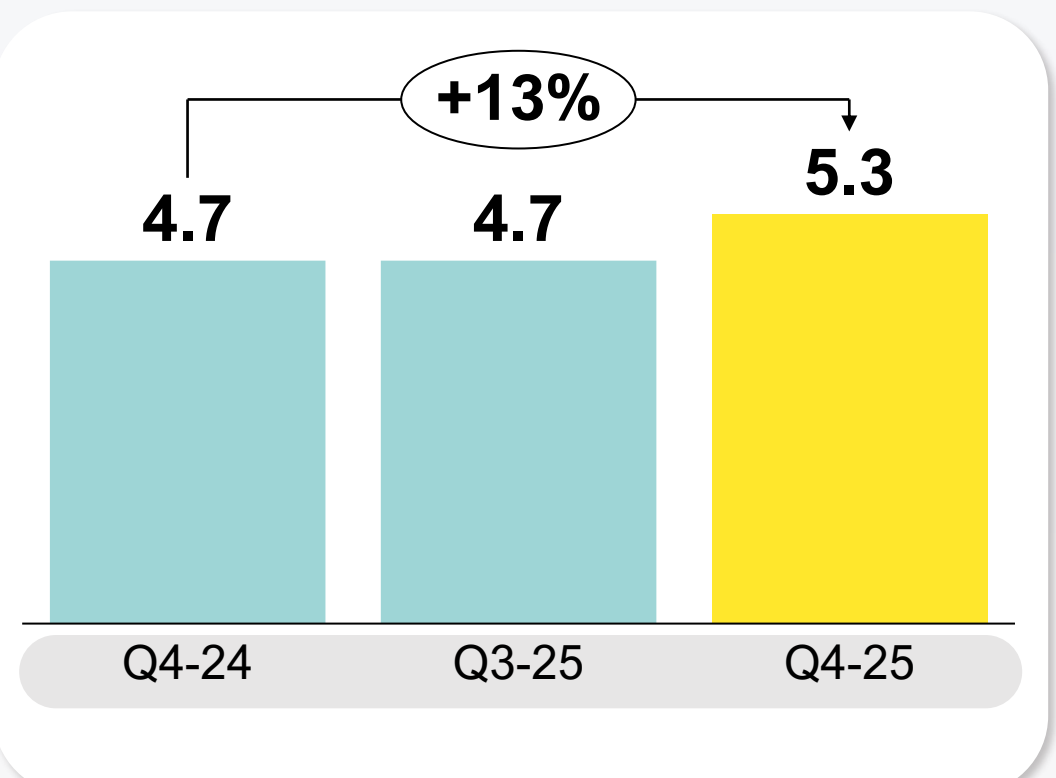
Cash-in¹

R\$ Billion



Cash-in per Active Banking Client

R\$ Thousand



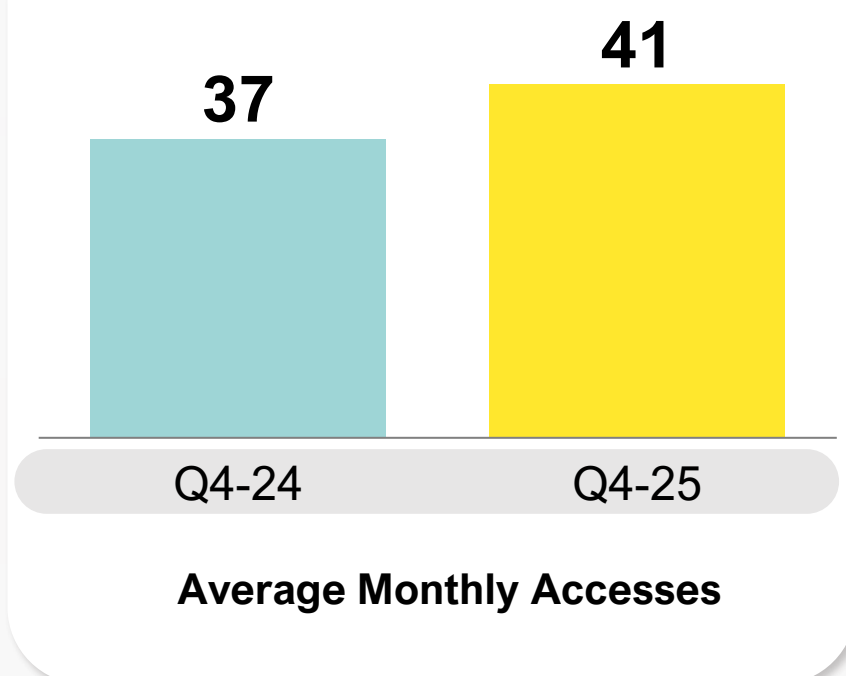
Highlights

- Cash-In**
 Consistent increase in inflows not related to acquiring due to strength of our banking offering, as PIX becomes an important component of our ecosystem.
- App Access and Bill Payment/PIX Transactions**
 Higher usage of banking app and payment features, demonstrating evolution in client's engagement and transactionality.
- Investments and Insurance**
 Increased penetration led by higher customer transactionality.

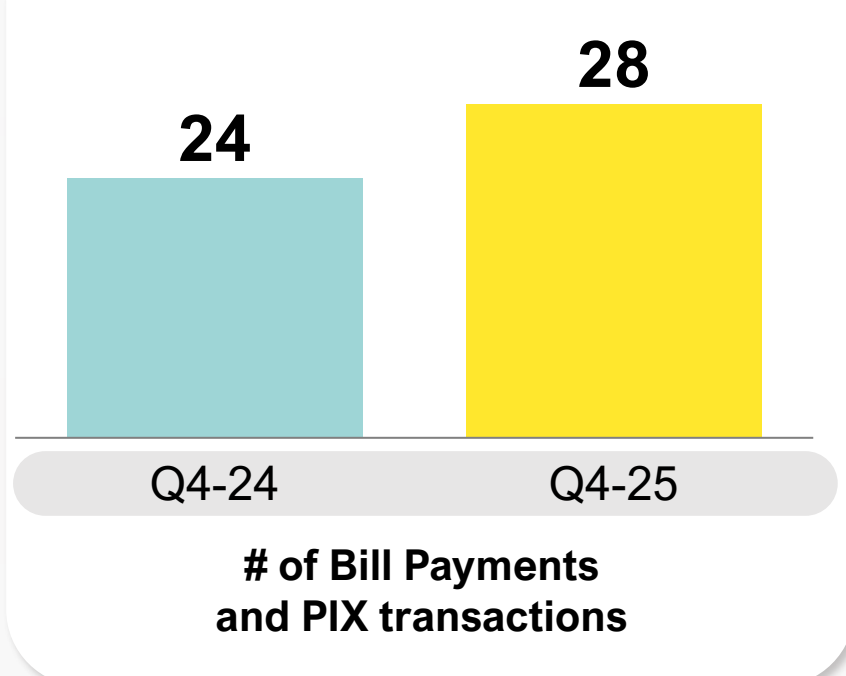
Engagement Metrics

YoY

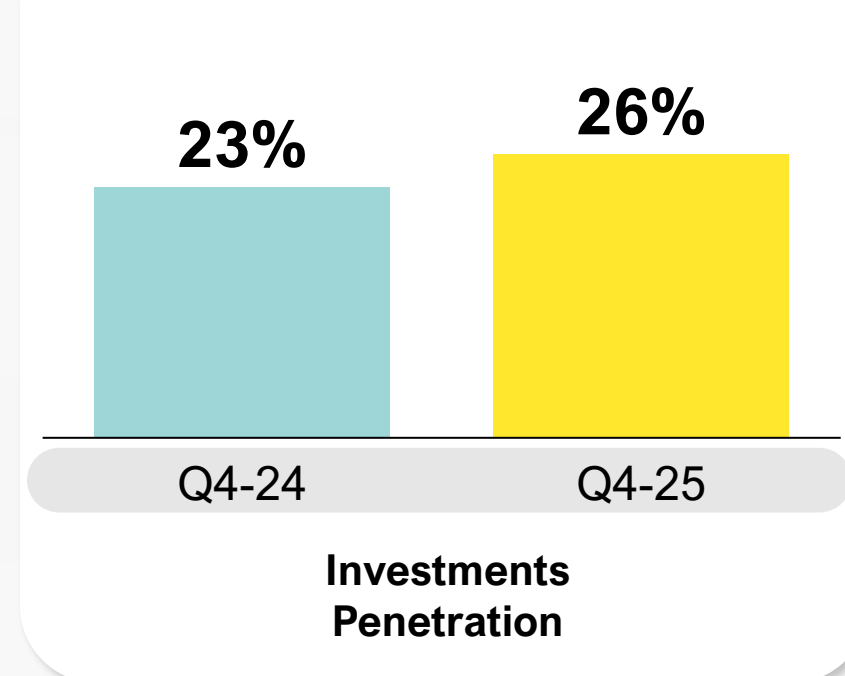
Monthly Usage / Active Client



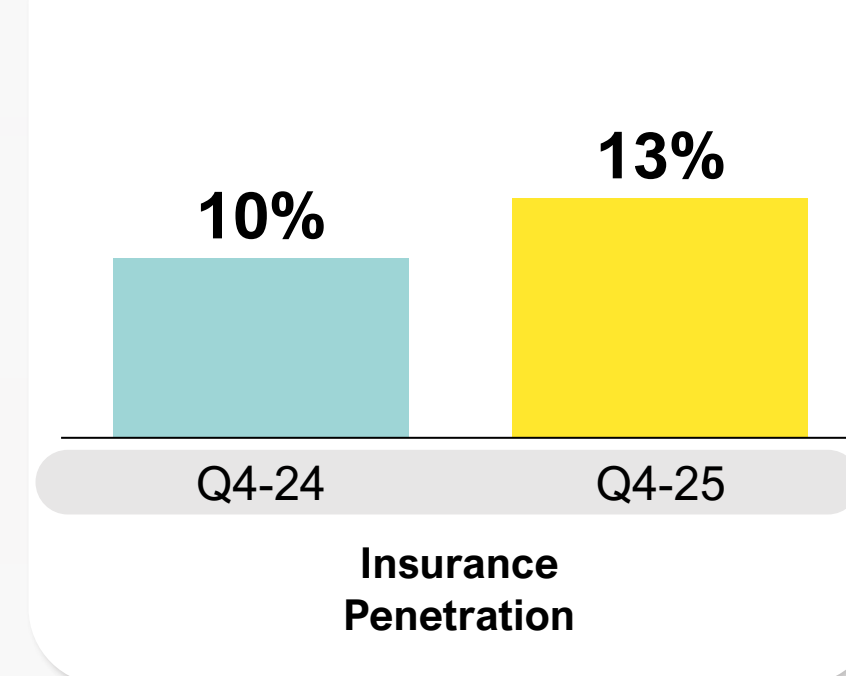
Monthly Usage / Active Client



% of Active Clients²



% of Active Clients²



¹ **Cash-in:** Not related to acquiring TPV. Considers PIX P2P and wire transfers inflows into PagBank accounts from other financial institutions; ² **Active Clients:** refer to Active Clients with at least one transaction in the last twelve months in the payments or banking services, and/or Active Clients with a balance in their digital account on the last day of the last month of the periods indicated.

Credit portfolio +33%, NPLs -47% industry average, origination rising



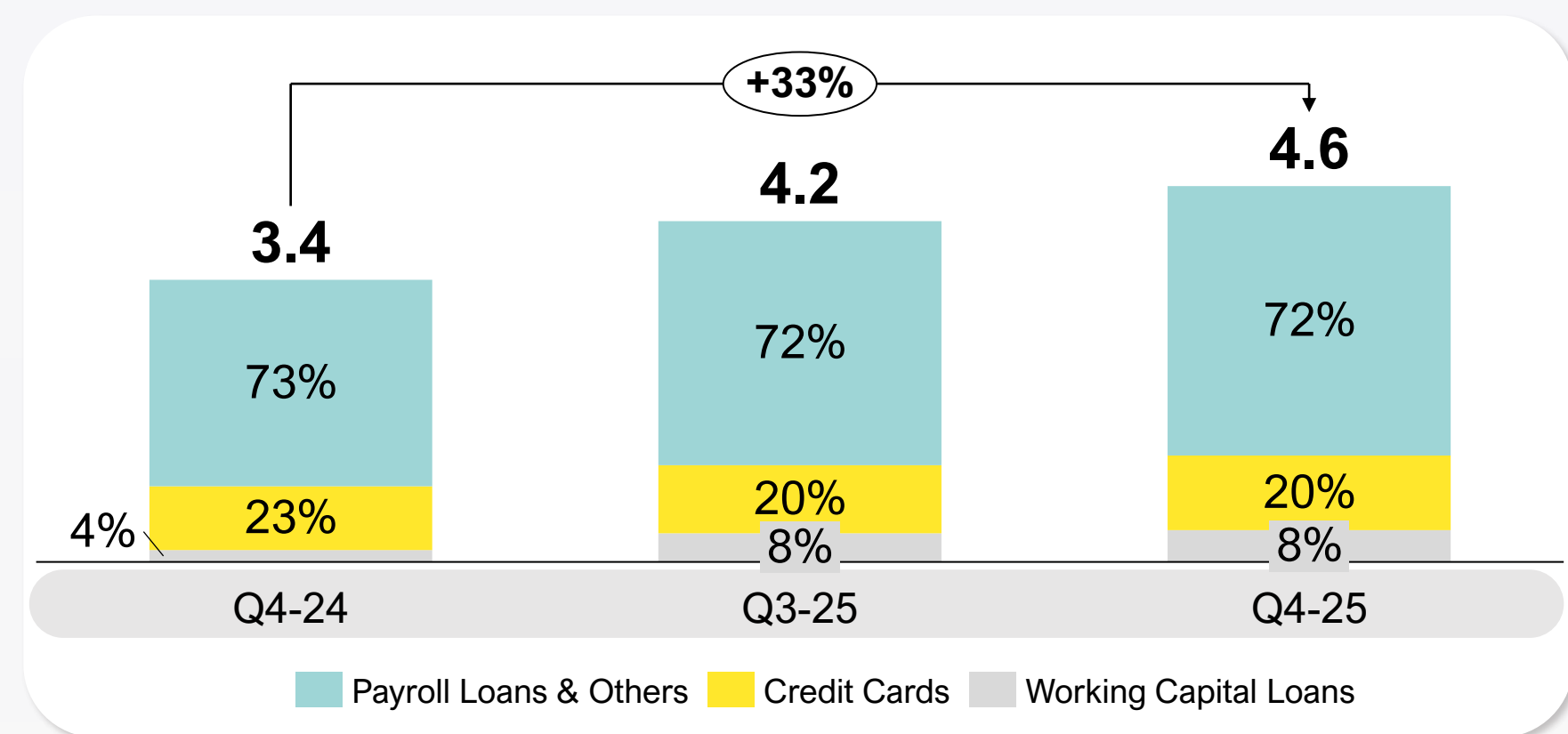
Credit Portfolio

R\$ Billion

| | Q4-25 | Q4-24 | YoY % | Q3-25 | QoQ % |
|------------------------------------|-------------|-------------|-------------|-------------|-------------|
| Payroll Loans | 3.3 | 2.5 | 31% | 3.0 | 10% |
| Credit Card | 0.9 | 0.8 | 17% | 0.8 | 10% |
| Working Capital | 0.4 | 0.1 | 170% | 0.4 | 11% |
| Total Credit Portfolio | 4.6 | 3.4 | 33% | 4.2 | 10% |
| Merchants' Prepayment ¹ | 45.2 | 44.7 | 1.0% | 45.3 | 0% |
| Expanded Credit Portfolio | 49.7 | 48.2 | 3.2% | 49.4 | 0.6% |

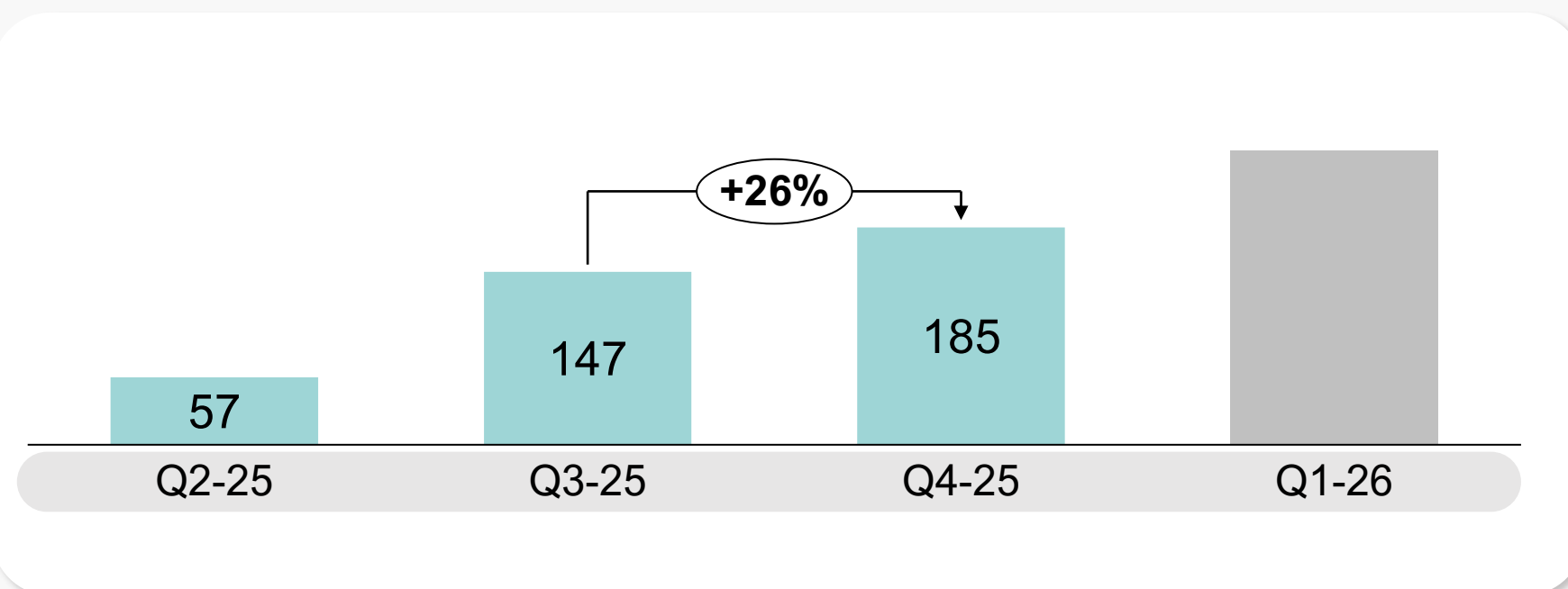
Credit Portfolio Evolution

% Credit Portfolio



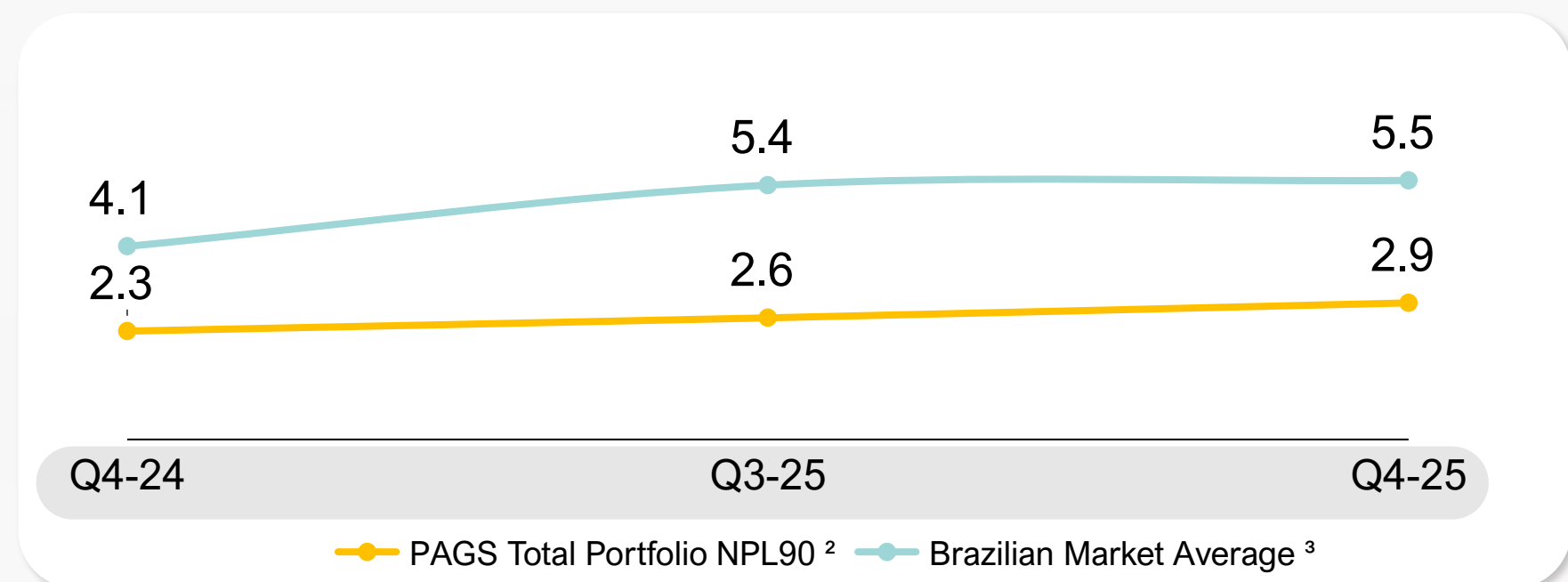
Working Capital Origination

(R\$ million)



NPL90²

% over Credit Portfolio up to 360 days

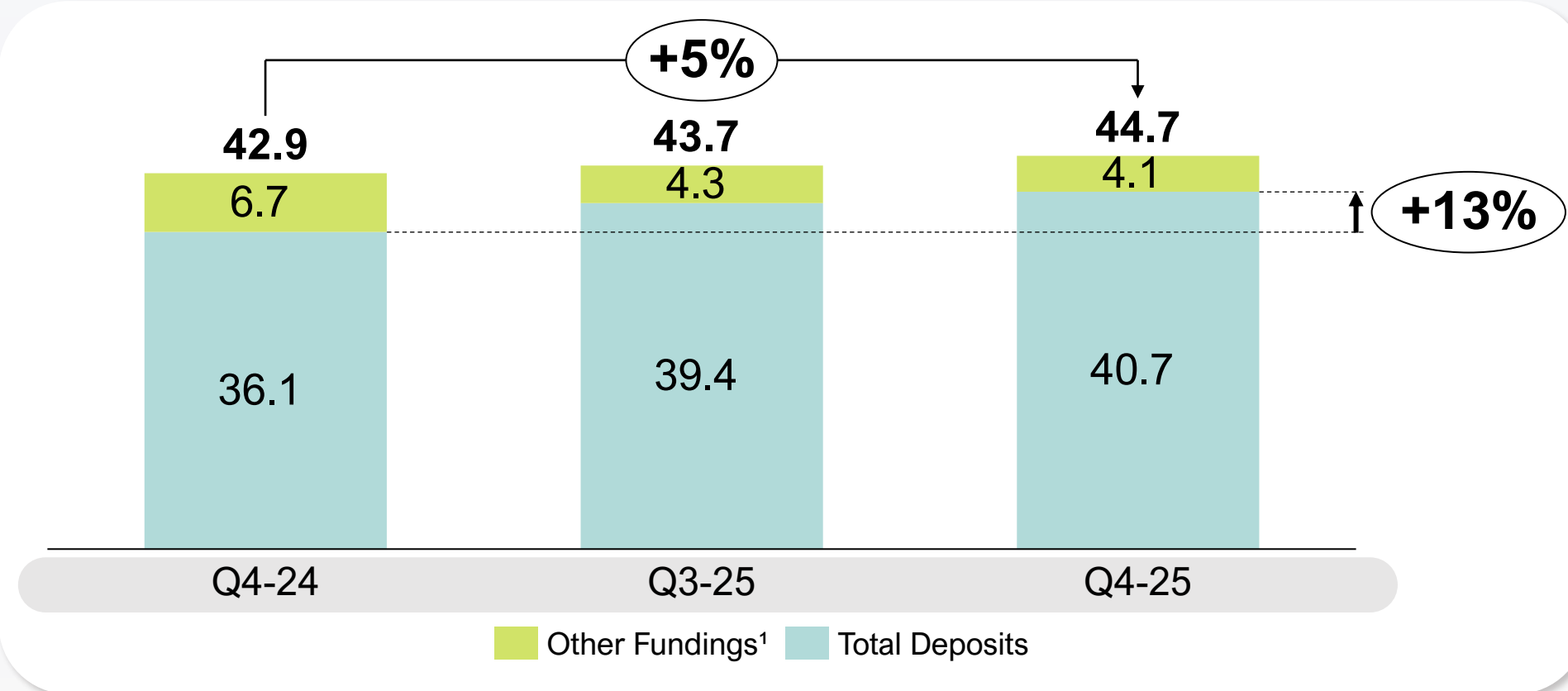


1. Prepayment to Merchants is net of Accounts Receivable Securitization | 2. NPL90: PAGES NPL90 as of December 2025.
3. Source: Brazilian Central Bank. NPL90 for non-earmarked resources operations. As for January 2026.

Deposits +13% YoY with Declining Funding Costs

Total Funding

R\$ Billion

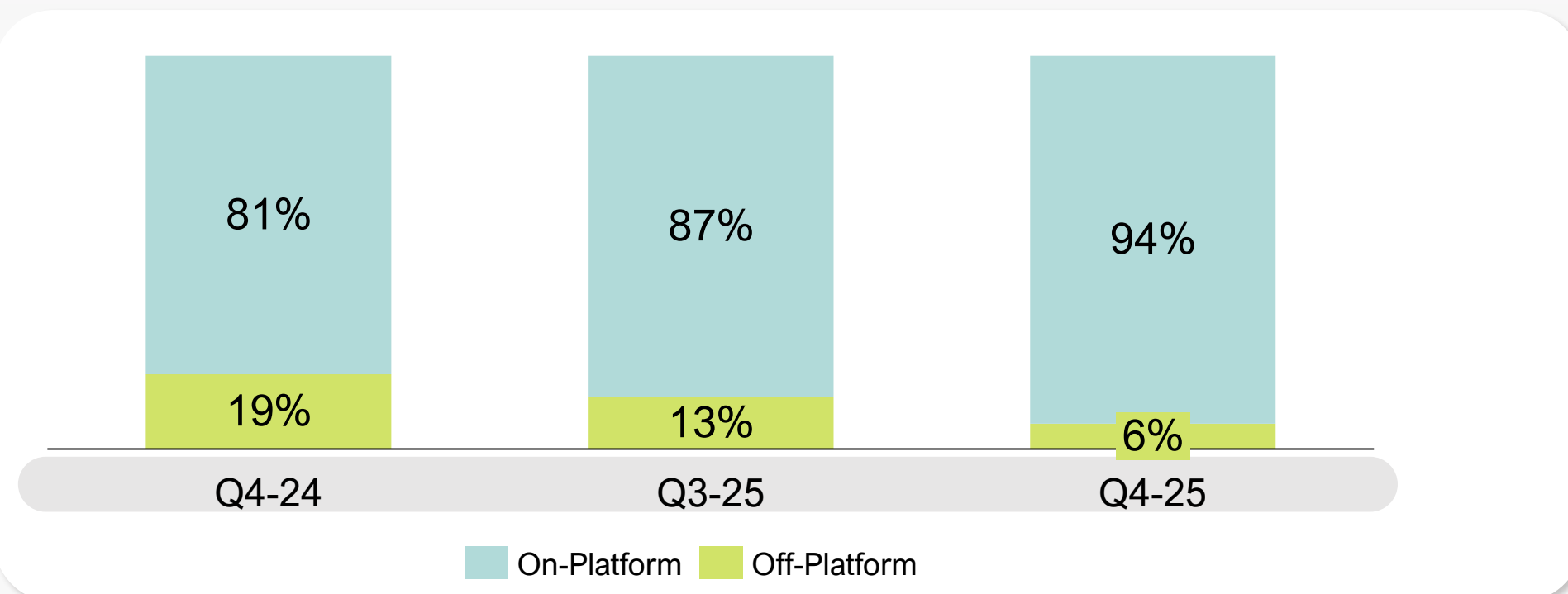


Highlights

- Resilient level of deposits despite macro scenario
- Cost Efficiency: 7th quarter of consistent cost reduction as % of CDI
- Increased distribution through our own platform (app and i-banking) reinforcing strong client engagement

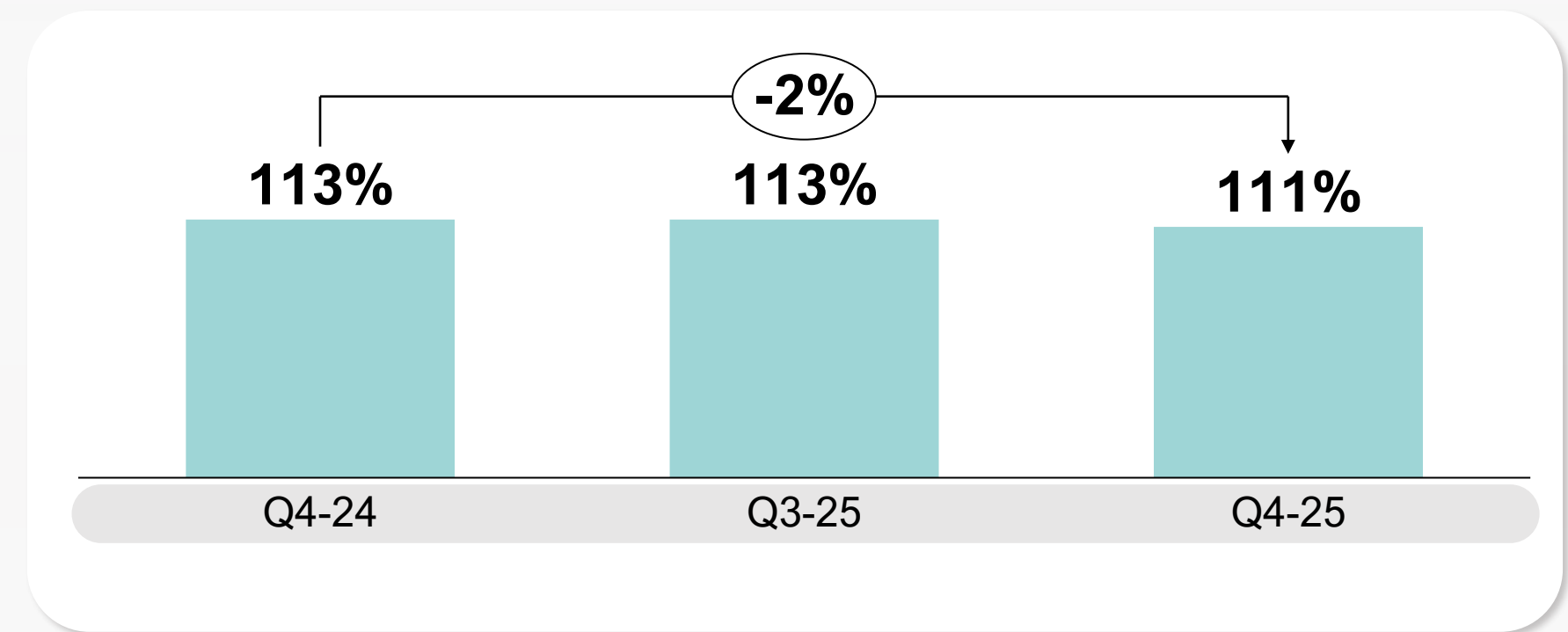
Total Deposits per Platform

% of Total Deposits



Loan to Funding²

%



1. **Other Fundings:** Include Borrowings, Certificate of Deposits with Related Parties and Senior FIDC quotas. Does not include Accounts Receivable Securitization.

2. **Loan to Funding:** Expanded Loan (including Prepayment to Merchants) / Total Funding.

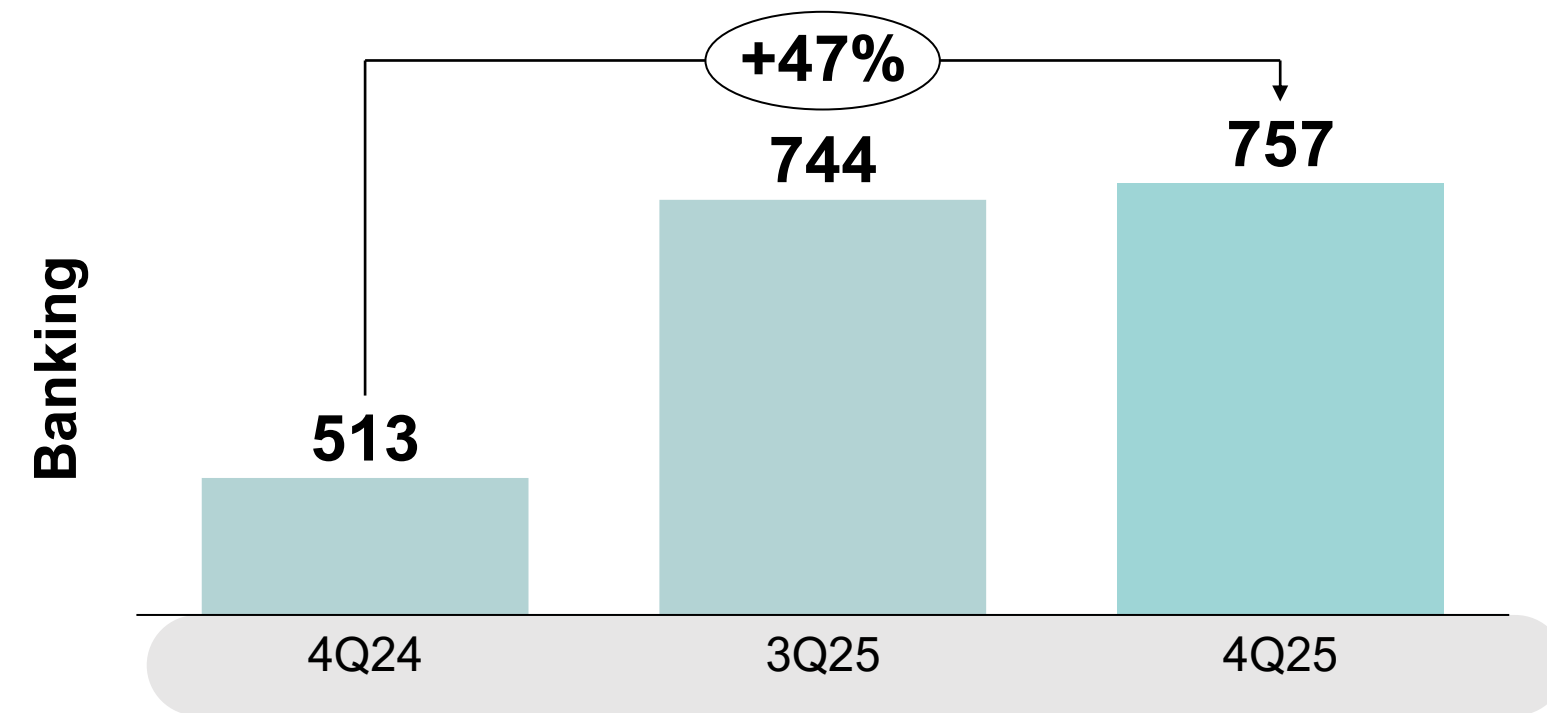


FINANCIAL RESULTS

Banking growth and better payments trends drive profitability

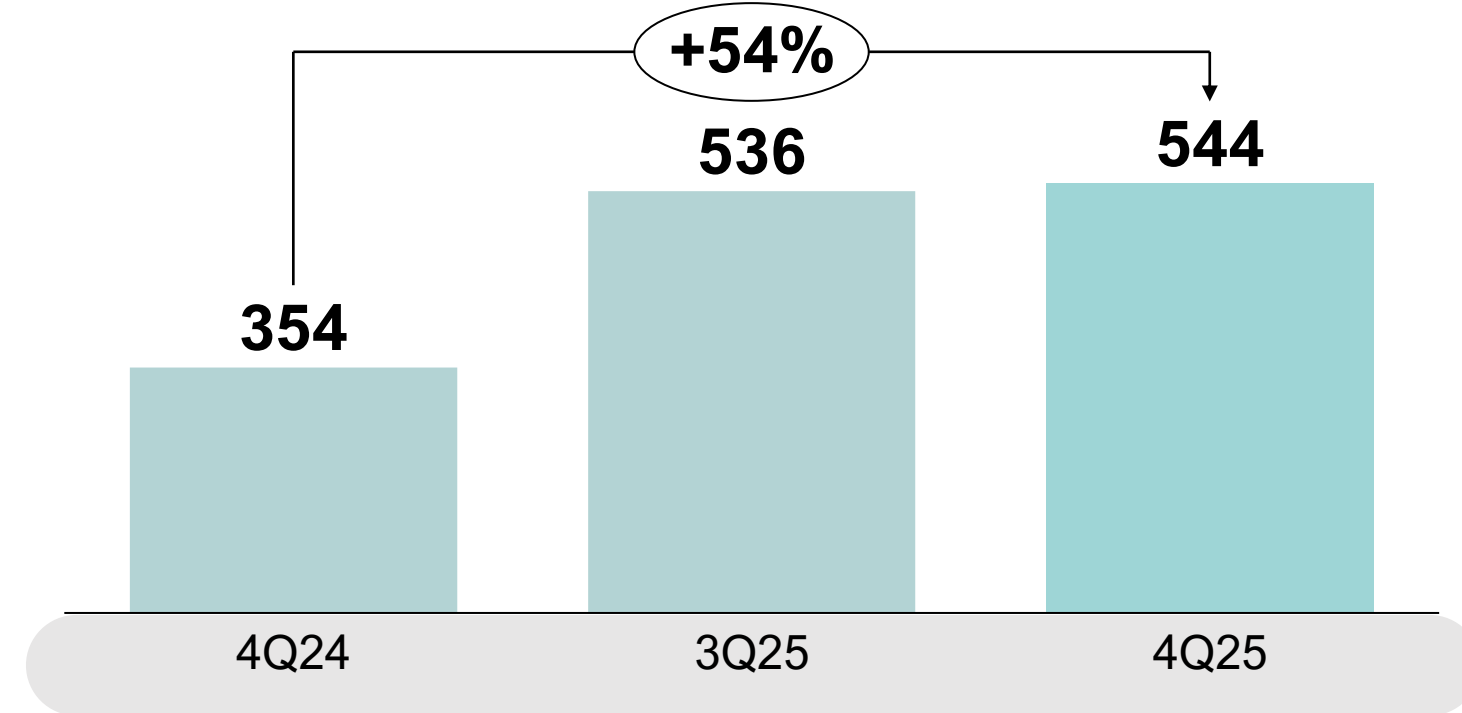
Total Revenue and Income¹

R\$ Million

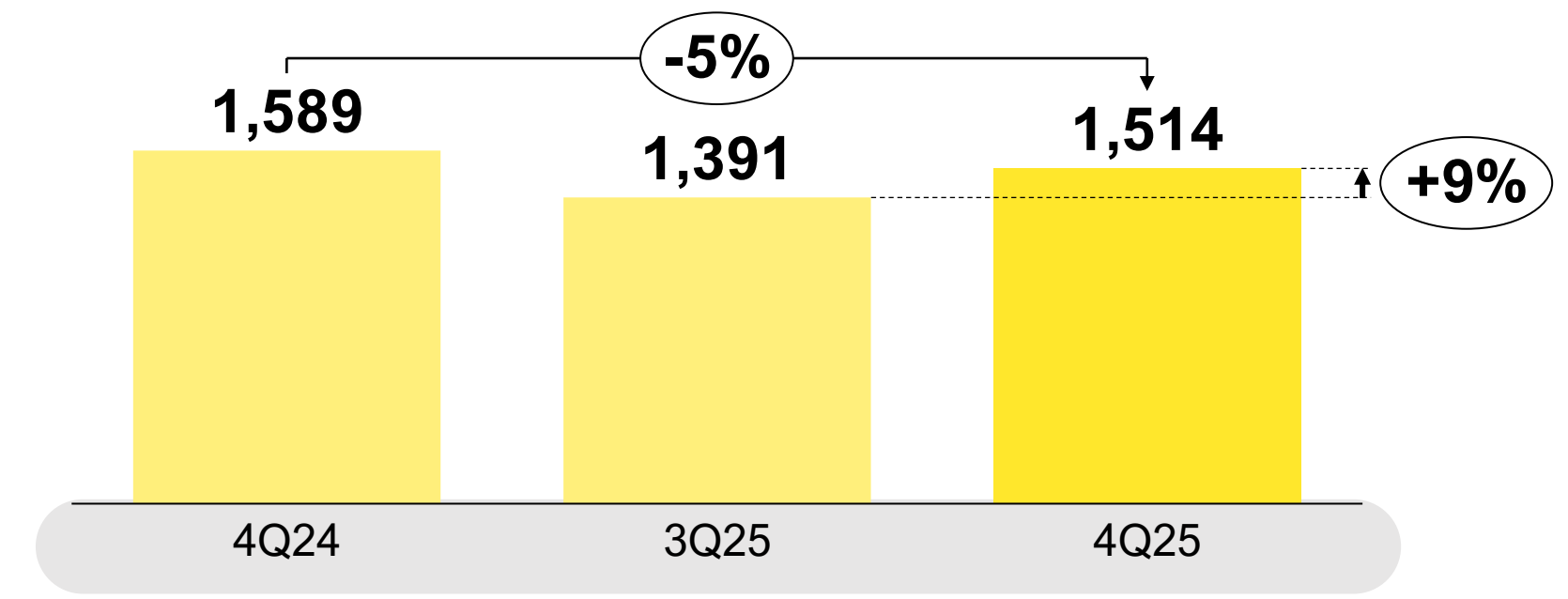
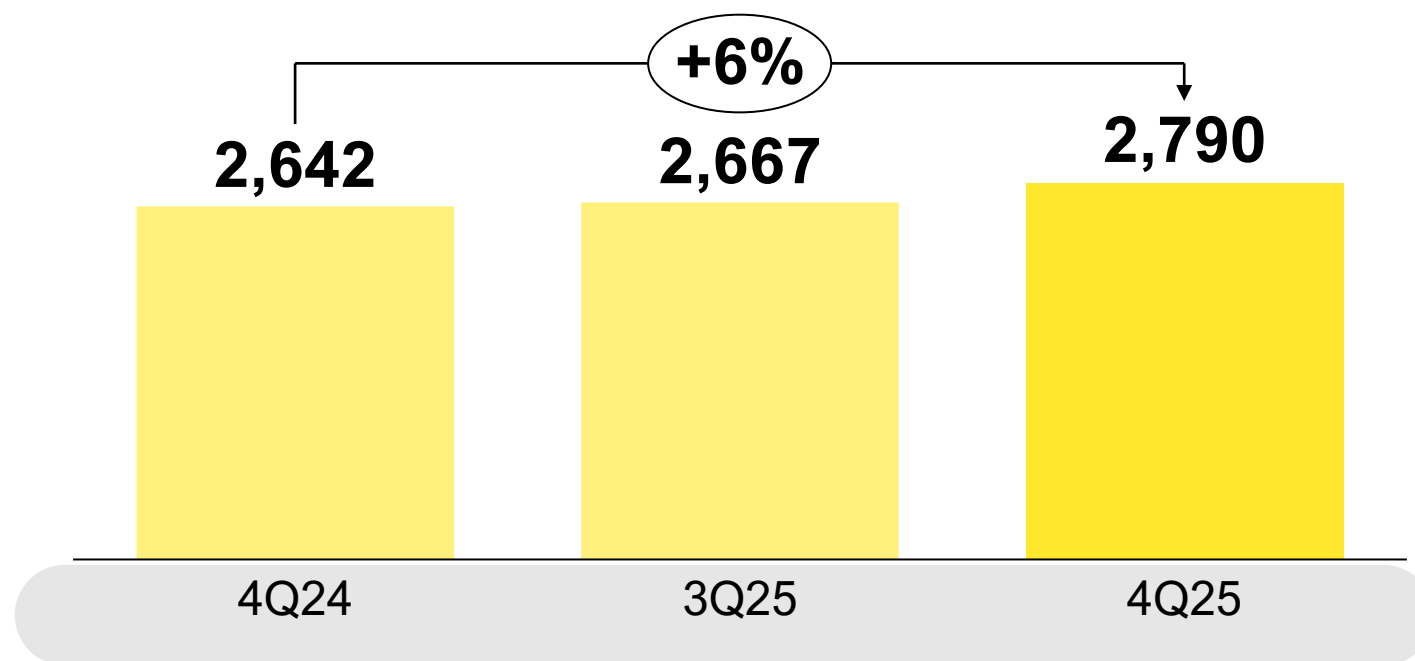


Gross Profit

R\$ Million



Payments



1. Total Revenue and Income: Net of Transaction Costs (Interchange and Card Scheme fees, Processing Costs, Tax Credits and Others)

Disciplined Cost Management: operating leverage +320bps YoY

Total Expenses

| R\$ Million | Q4-25 | Q4-24 | YoY % | Q3-25 | QoQ % | 2025 | 2024 | YoY % |
|---|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
| Total Revenue and Income (ex-ITC) | 3,546 | 3,155 | 12% | 3,411 | 4% | 13,411 | 11,612 | 15% |
| 1 Financial Costs | (1,376) | (1,092) | 26% | (1,395) | -1% | (5,225) | (3,747) | 39% |
| % TPV | 1.0% | 0.7% | | 1.1% | | 1.0% | 0.7% | |
| 2 Total Losses | (112) | (121) | -8% | (88) | 26% | (381) | (456) | -16% |
| % TPV | 0.1% | 0.1% | | 0.1% | | 0.1% | 0.1% | |
| Gross Profit | 2,058 | 1,943 | 6% | 1,927 | 7% | 7,804 | 7,409 | 5% |
| % Total Revenue and Income (ex-ITC) | 58.0% | 61.6% | | 56.5% | | 58.2% | 63.8% | |
| 3 Operational Expenses (Non-GAAP) | (808) | (822) | -2% | (792) | 2% | (3,214) | (3,115) | 3% |
| % Total Revenue and Income (ex-ITC) | 22.8% | 26.0% | -320 bps | 23.2% | -40 bps | 24.0% | 26.8% | -280 bps |
| 4 D&A + POS Write-Off (Non-GAAP) | (482) | (436) | 11% | (473) | 2% | (1,877) | (1,685) | 11% |
| % Total Revenue and Income (ex-ITC) | 13.6% | 13.8% | | 13.9% | | 14.0% | 14.5% | |
| EBT (Non-GAAP) | 768 | 685 | 12% | 662 | 16% | 2,713 | 2,609 | 4% |
| % EBT Margin (ex-ITC) | 21.7% | 21.7% | | 19.4% | | 20.2% | 22.5% | |
| Income Tax (Non-GAAP) | (90) | (54) | 67% | (91) | -1% | (344) | (341) | 1% |
| Effective Tax Rate | 11.7% | 7.9% | | 13.7% | | 12.7% | 13.1% | |
| Net Income (Non-GAAP) | 678 | 631 | 7% | 571 | 19% | 2,368 | 2,267 | 4% |
| % Net Margin (ex-ITC) | 19.1% | 20.0% | | 16.8% | | 17.7% | 19.5% | |

Highlights

- Financial Costs**, impacted by Brazilian interest rate hike, mitigated by the ongoing repricing in Payments and funding management
- Total Losses** reduced 8% compared to 4Q24, due to improvement on fraud prevention tools and credit/collection processes, increasingly powered by AI processes, and AI usage
- Operating Expenses** as a percentage of revenue decreased by 320 bps compared to 4Q24, underscoring improved efficiency in managing Opex, including lower personnel expenses and more disciplined marketing investments
- D&A + POS Write-Off** slowing down as a percentage of revenues, due to better capex deployment and improvements in POS management.

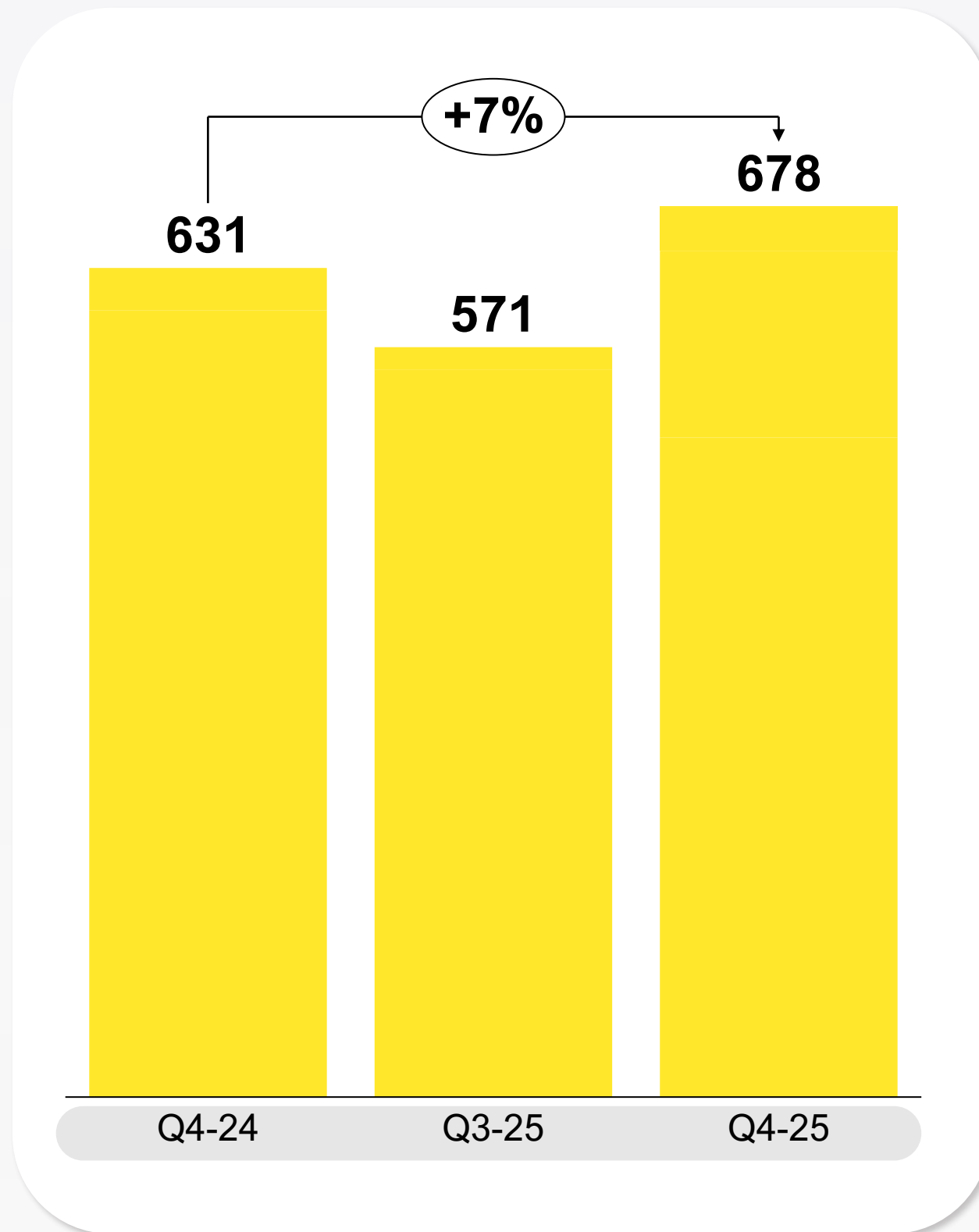
Please see the Appendix for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.

1. **Total Revenue and Income:** Net of Transaction Costs (Interchange and Card Scheme fees, Processing Costs, Tax Credits and Others)

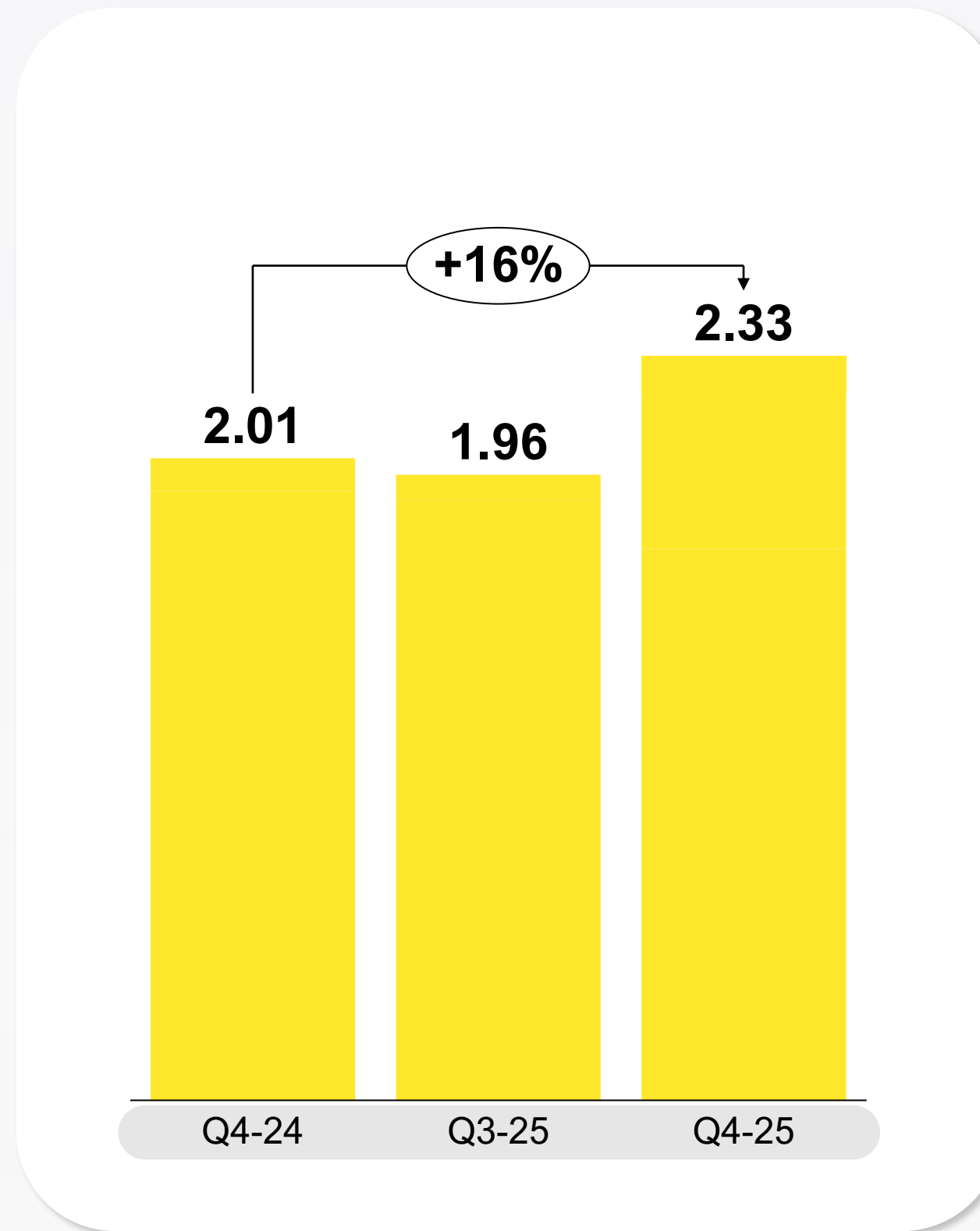
ROAE of 18.4% in 4Q25, +100bps YoY, combined with a solid capital structure

Net Income (Non-GAAP)

R\$ Million

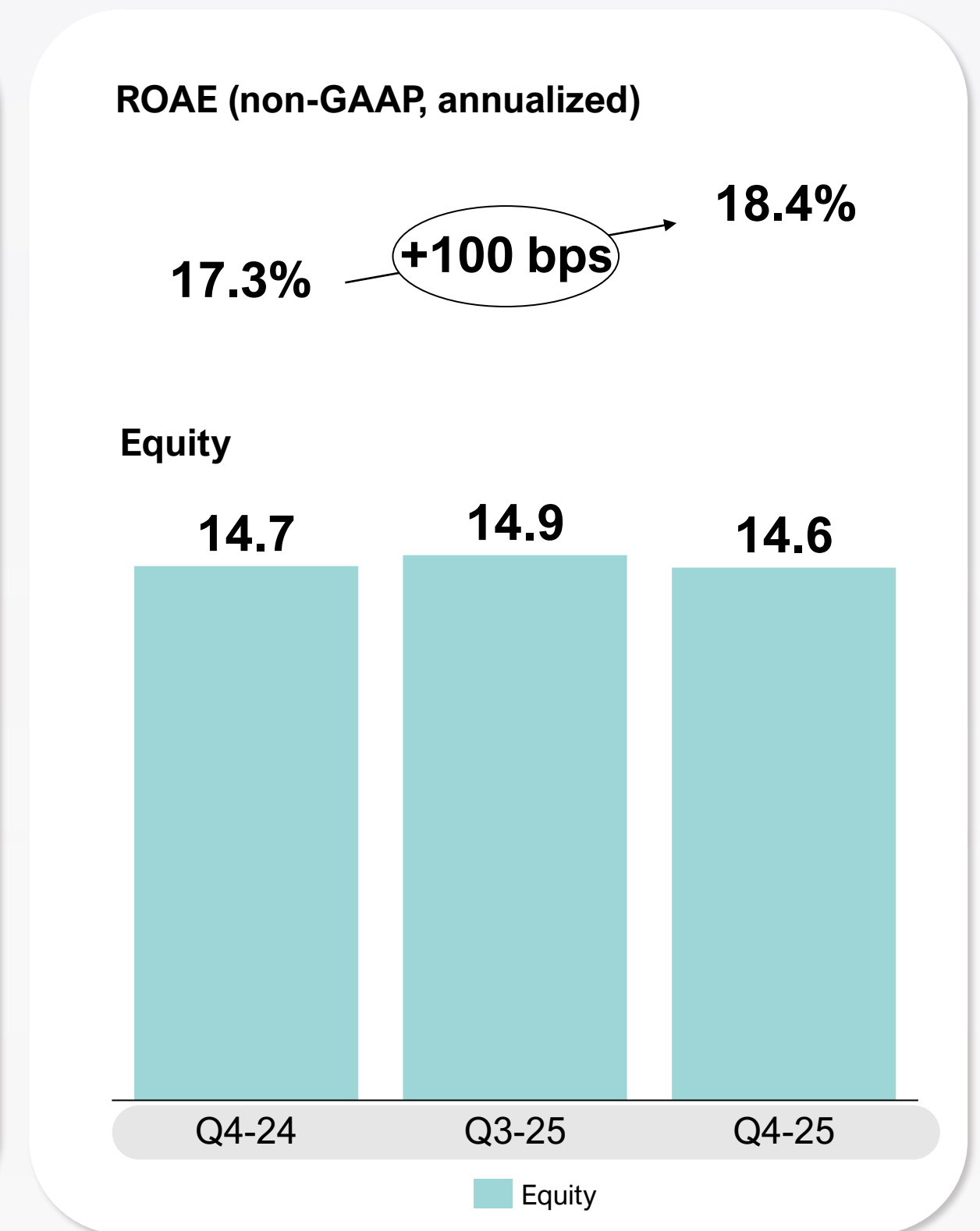


EPS diluted (non-GAAP)



Equity and ROAE

R\$ Billion



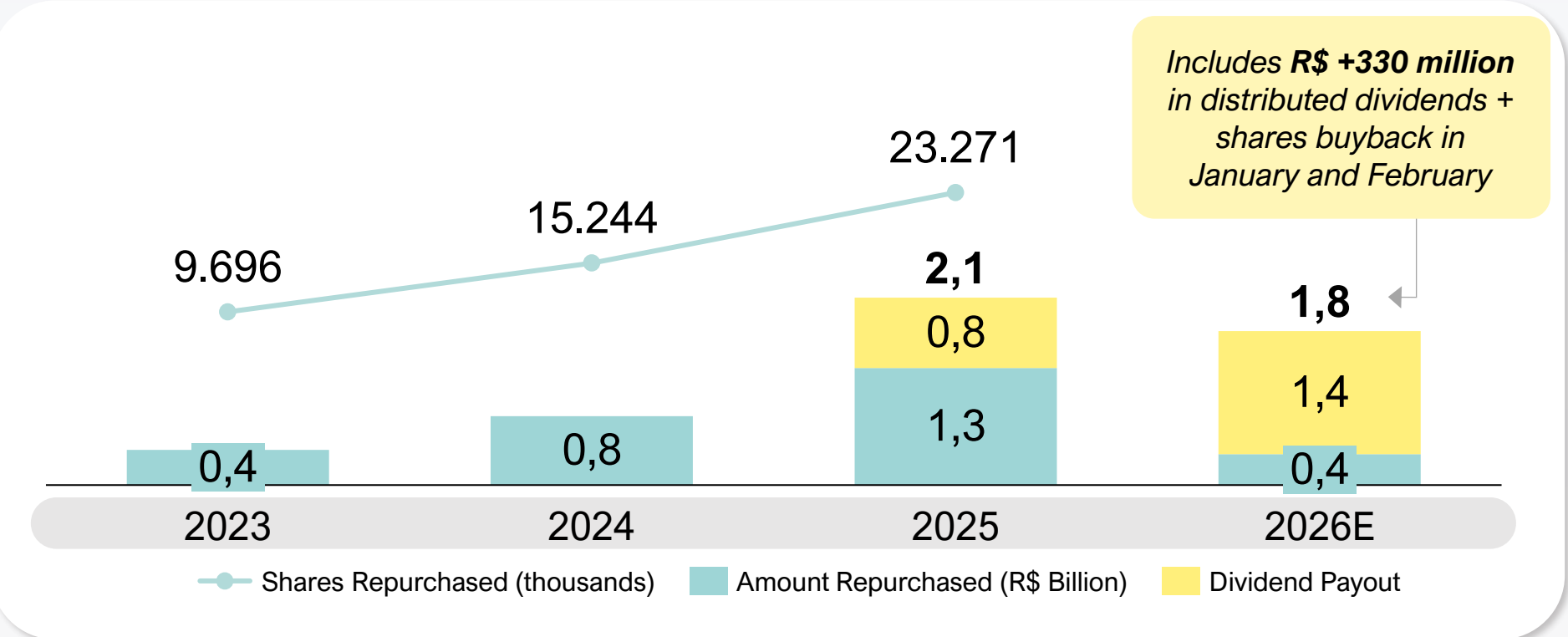
1. ROAE (Return on Average Equity): annualized quarterly Net income / average shareholder equity.

Capital strength and value creation: R\$2.1bn returned to shareholders in 2025

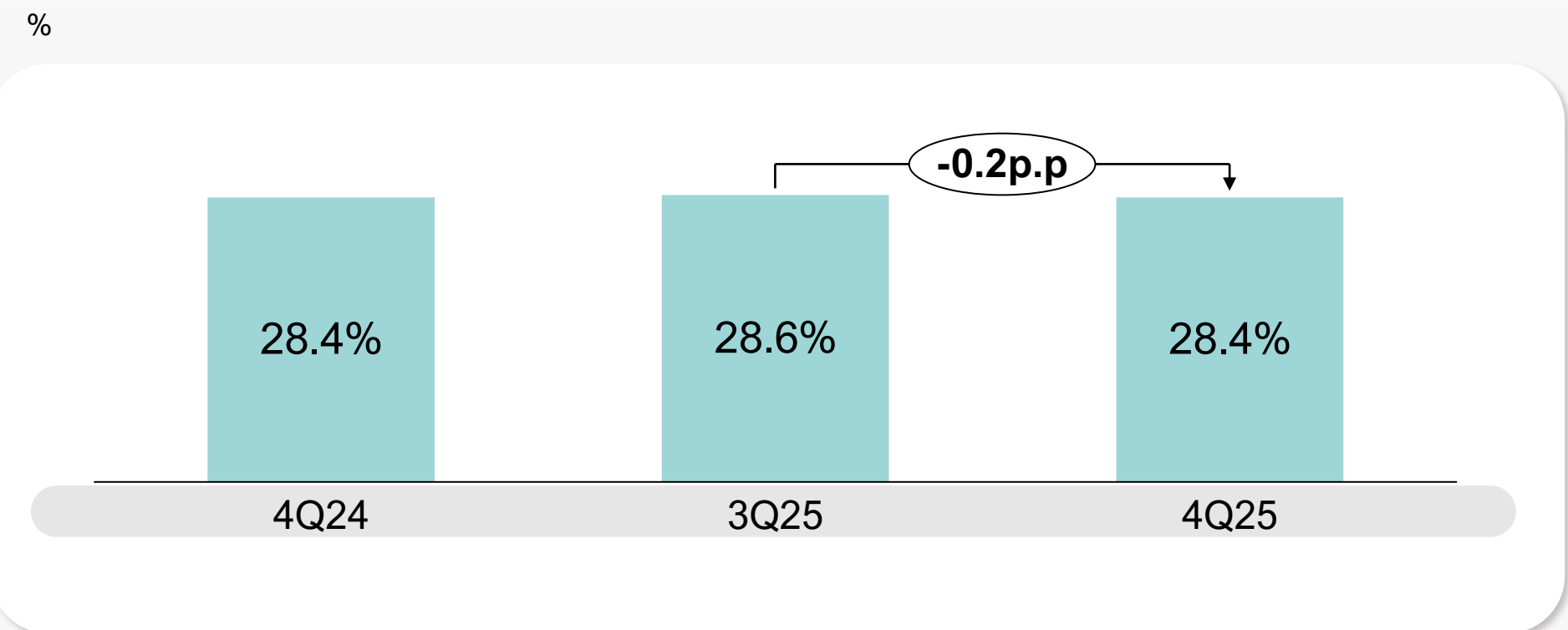
Highlights

- 1 **Current buyback program (USD 200M) is ~80% executed**, including more than R\$ 160M repurchased in 2026 (January-February).
- 2 **Over 27M shares bought LTM (R\$ 1.5 bn)**, out of which **15M shares cancelled** in February 2026, demonstrating commitment with capital structure optimization.
- 3 **First tranche of 2026 Cash Dividend** paid on Feb 27, 2026. (**USD 0,12 per common share**)
- 4 The R\$ 1.2B remaining of the special **R\$ 1.4B cash dividend¹** announced for 2026 is expected to be paid as follows: R\$ 400M in Jun'26, R\$ 400M Set'26 and R\$ 400M Dec'26.

Buyback Execution and Dividend Payout

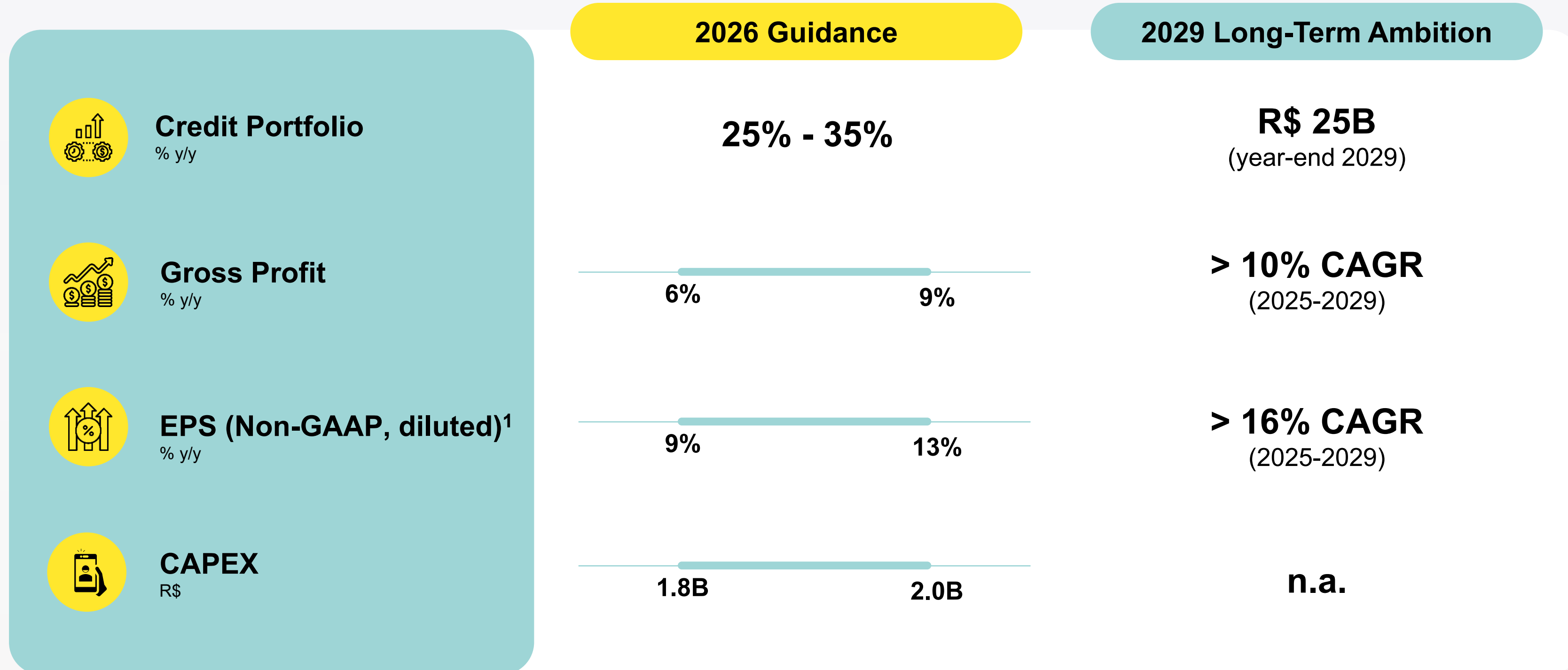


Basel Index²



1. Subject, among other factors, to market and company performance and financial conditions. Any future declaration of dividends and the amount therefor will be at the discretion of PAGS's Board of Directors
 2. Basel Index (CET1) adjusted. Does not consider non-cash accounting effect of dividends declared by subsidiaries within the Prudential conglomerate to the holding Company in December 2025. Regulatory Prudential BIS Ratio in Q4 2025 was 15.3%

FY2026 Guidance



Please see the Appendix for a reconciliation of this non-GAAP financial measure to the most directly comparable GAAP financial measure.



Closing Remarks

Closing Remarks

4Q 2025 Takeaways

- **Credit growth accelerating**, with disciplined underwriting and **healthy asset quality** (NPL 90: -47% industry average), supported by working-capital solutions from our own active client base;
- **Acquiring volumes recovery** since mid-3Q, consolidating inflection point and **positive 2026 trends**;
- **Capex and Opex efficiency**: Opex as % of revenues going down. Mid-point Capex guidance for 2026 is R\$ 400M lower than 2025 Capex.
- **Improved funding efficiency**, consistent cost control helped protect margins and sustain net income growth despite interest-rate pressure. 2026 interest rate expected to decrease starting March

Long-term focus:

- To become the primary financial interface for individuals, micro, small and medium-sized businesses, supported by strong growth potential and a proven track record of creating shareholder value

2029 Goals:

- R\$ 25bn Credit Portfolio | > 10% Gross Profit CAGR | > 16% EPS CAGR





Q&A

Earnings Presentation



Appendix

**4Q 2025
Earnings Presentation**

March 04, 2026

Net Income Reconciliation and EPS

| R\$ Million | Q4-24 | | Q1-25 | | Q2-25 | | Q3-25 | | Q4-25 | |
|---|-------|------|-------|------|-------|------|-------|------|-------|------|
| Net Income GAAP | 599 | | 525 | | 537 | | 554 | | 502 | |
| Non-GAAP Items | 32 | | 29 | | 28 | | 17 | | 34 | |
| Long-term Incentive Plan | 28 | | 23 | | 21 | | 3 | | 31 | |
| Amortization of Fair Value Adjustment | 5 | | 5 | | 5 | | 5 | | 3 | |
| Amortization of Capitalized Expenses of Platforms Development | 15 | | 16 | | 17 | | 18 | | 17 | |
| Income Tax and Social Contribution | (17) | | (15) | | (15) | | (9) | | (17) | |
| Impact of Deferred CSLL (Non-cash, non recurring) | | | | | | | | | 142 | |
| Net Income Non-GAAP | 631 | | 554 | | 565 | | 571 | | 678 | |
| Weighted Average Number of Outstanding Common Shares (million) | | | | | | | | | | |
| Basic | 310.8 | | 303.6 | | 297.7 | | 291.9 | | 287.7 | |
| Diluted | 313.9 | | 305.6 | | 300.7 | | 294.9 | | 290.7 | |
| EPS GAAP | | | | | | | | | | |
| Basic | R\$ | 1.93 | R\$ | 1.73 | R\$ | 1.80 | R\$ | 1.90 | R\$ | 1.75 |
| Diluted | R\$ | 1.91 | R\$ | 1.72 | R\$ | 1.78 | R\$ | 1.88 | R\$ | 1.73 |
| EPS Non-GAAP | | | | | | | | | | |
| Basic | R\$ | 2.03 | R\$ | 1.82 | R\$ | 1.90 | R\$ | 1.96 | R\$ | 2.36 |
| Diluted | R\$ | 2.01 | R\$ | 1.81 | R\$ | 1.88 | R\$ | 1.94 | R\$ | 2.33 |



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