



PagSeguro Digital Ltd. (NYSE: **PAGS**)

# Strategic Update PAGS Long-Term View

September, 2025





# Forward-looking statements and Non-GAAP financial measures

## Forward-looking statements

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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 is updated with the available information on the date of this presentation, September 18, 2025. Except as may be required by applicable law, we assume no obligation to publicly update or revise our statements.

## Non-GAAP financial measures

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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”.



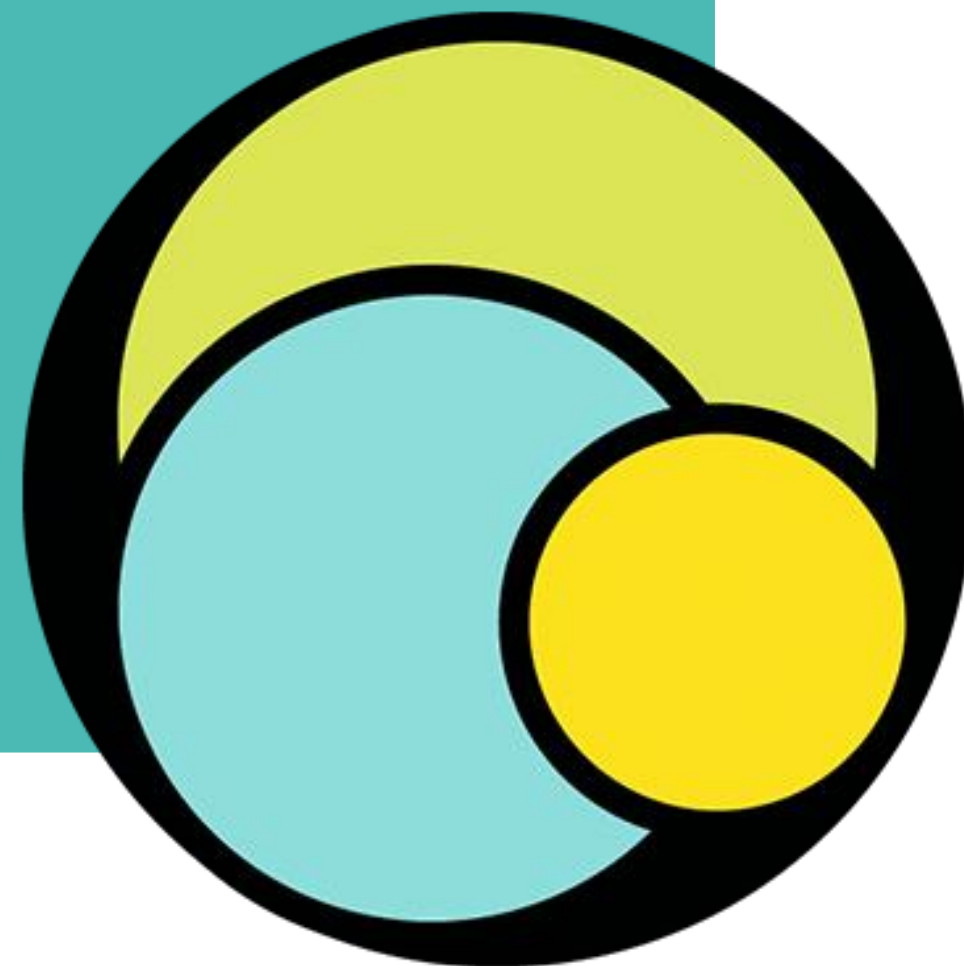
# Strategic positioning





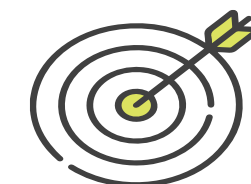
# Facilitating the financial lives of businesses and individuals

A company born out of  
**innovation** and **pioneering**  
in **Banking** and  
**Payment Solutions**



## One Platform

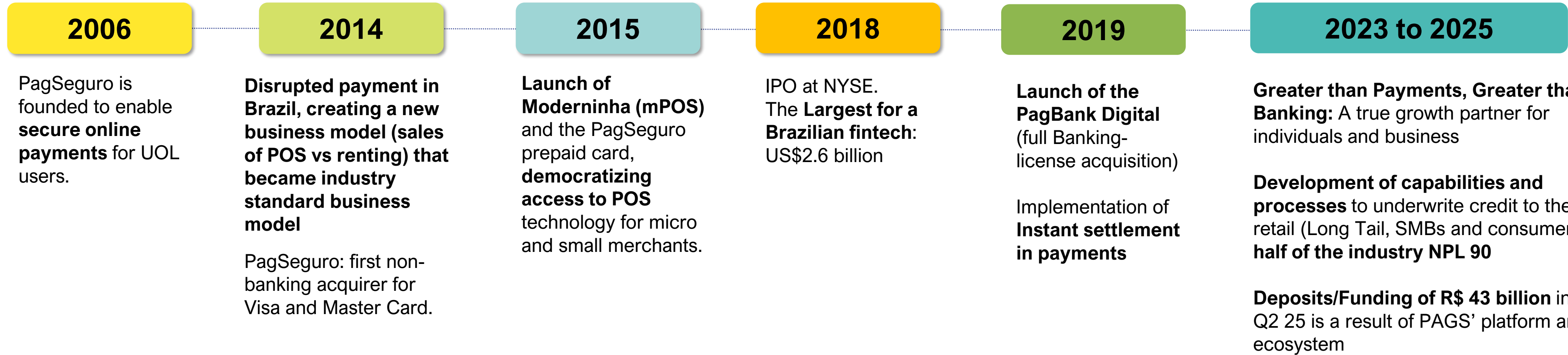
We have a **full banking offering** and the **largest payments acceptance network** in the country, with online solutions for in-person sales, omnichannel and self-service



## One Goal

To **transform** and **democratize** access to financial services and payment solutions in Brazil, by building a comprehensive, secure, and inclusive digital ecosystem for all customers.

# 20 years anticipating market trends: from payments innovation to expanding financial inclusion in Brazil



Payments Full Digital Banking + Payments

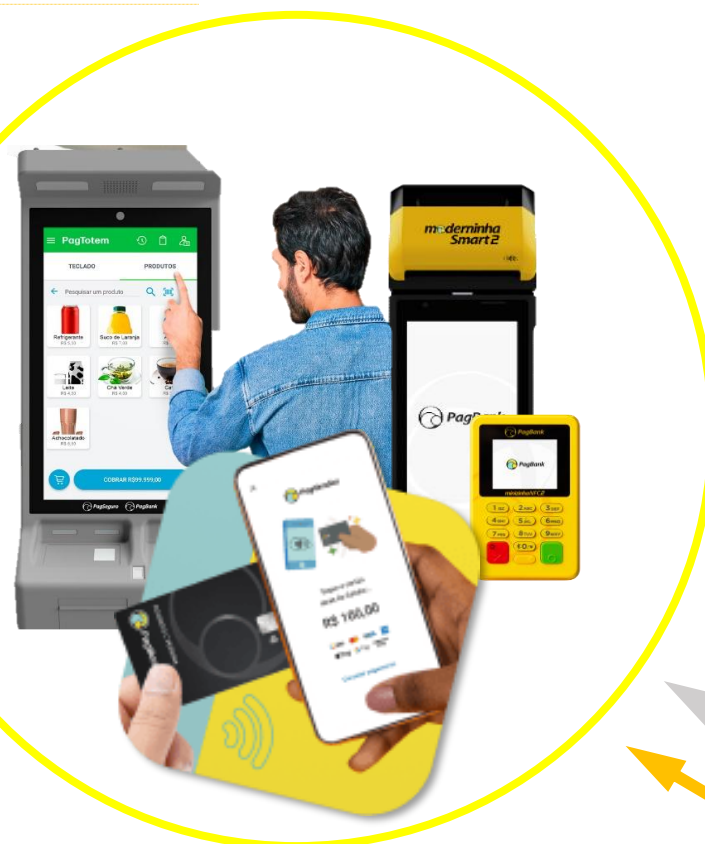
# Greater than Payments, Greater than Banking: Your growth partner

Simple, Secure and Scalable: unlocking value through an integrated financial ecosystem

## PAYMENTS

Complete set of payment solutions

- **Customer acquisition** through POS device and hardware free payments (online and Tap On), to enable merchants to accept all payment methods (cards, Pix and bank slips)
- **Revenue generation** from transactions and pre-payments
- **Expansion of addressable market** through online and cross-border



Prepaid TPV Settled into PagBank Accounts

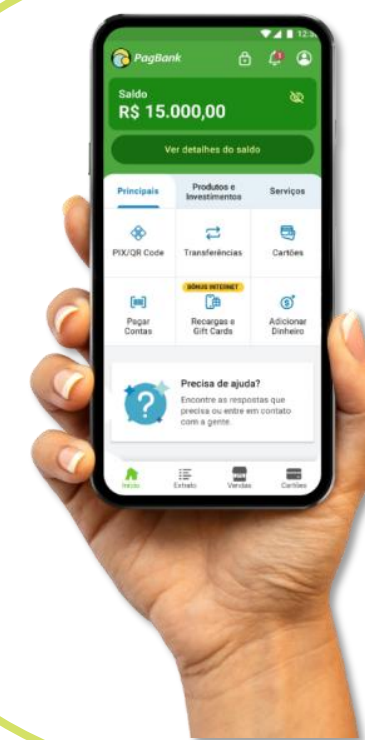
Deposits

Deposits franchise funds  
TPV Prepayment

## BANKING

Complete digital banking offer

- **Customer acquisition** with a complete banking account for individuals and businesses
- **Customer engagement** via digital accounts, cash-in, deposits, cards, investments, etc..
- **Monetization** through financial services and customer retention



Personalized Credit Offer

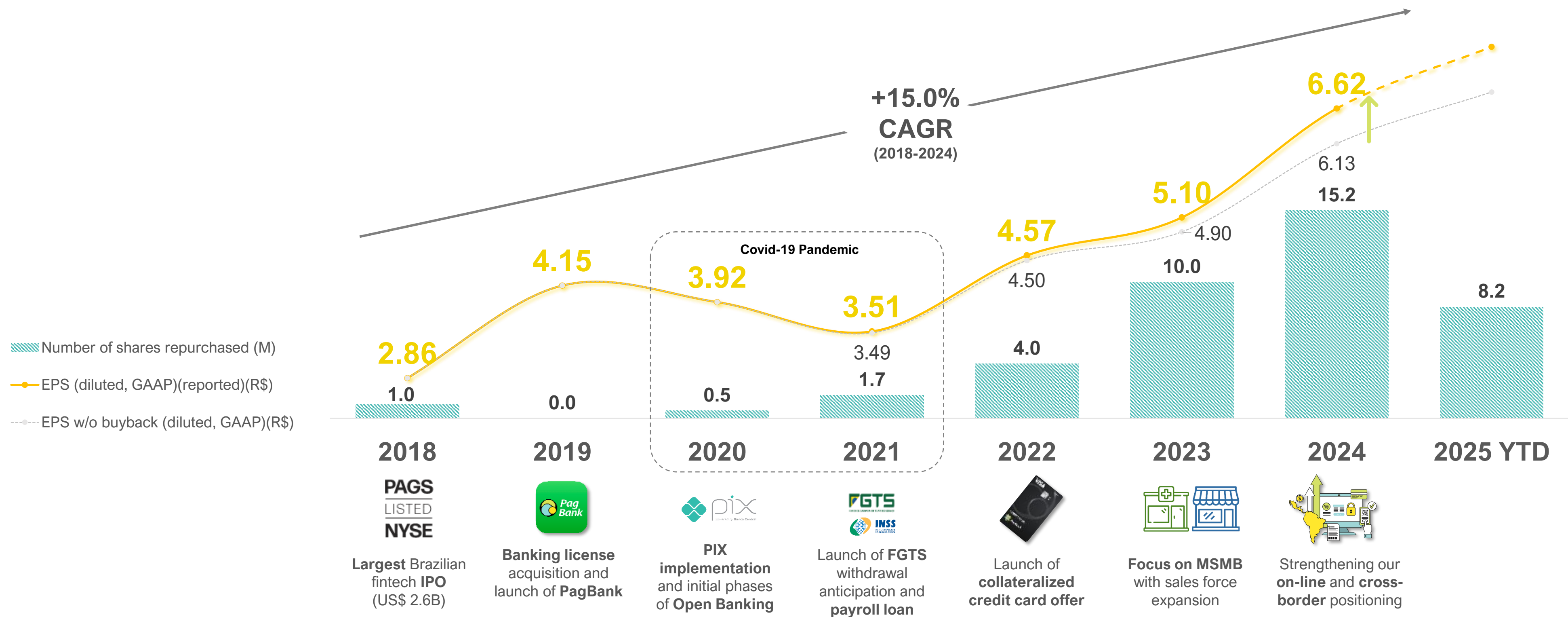
- **Expansion of Customer lifetime value**
- **Monetization** through credit products

## CREDIT





# Proven track record EPS: Up ~2.3x, focused on delivering shareholder value

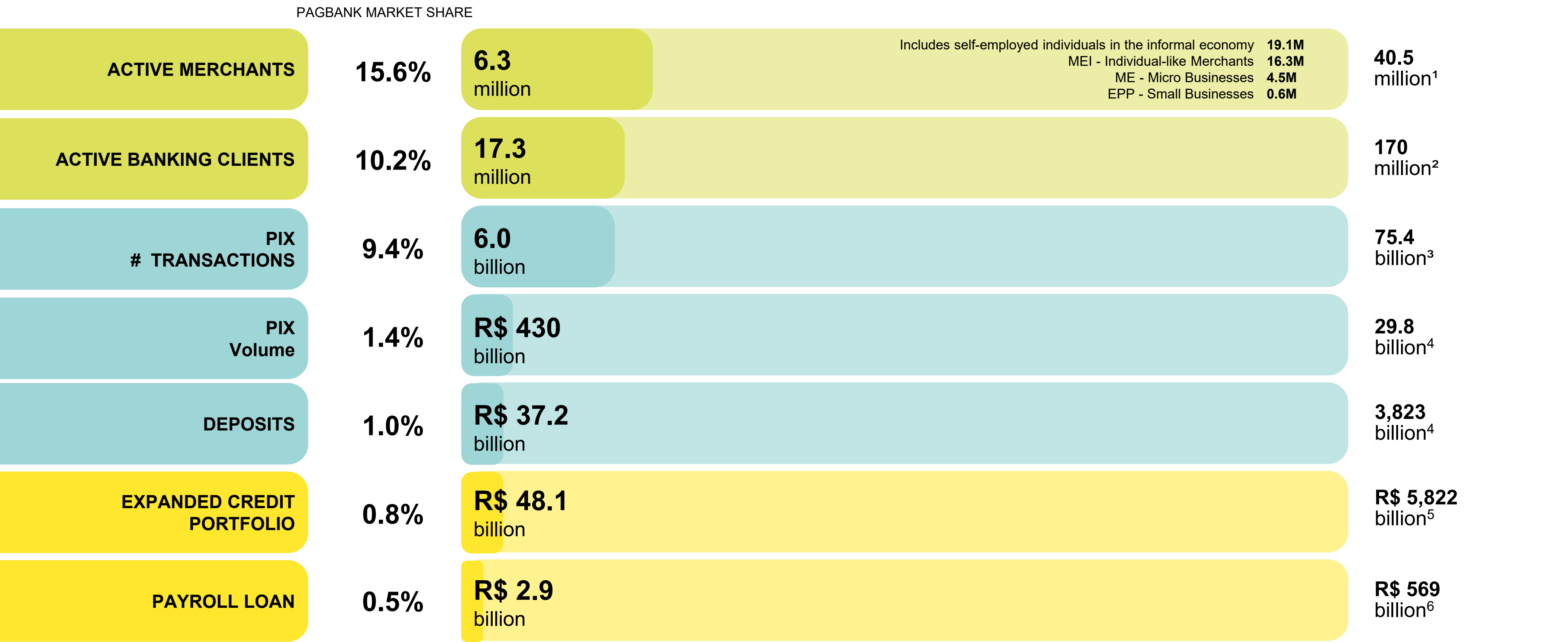


# Growth Opportunities





# Significant opportunities to drive future growth in a highly concentrated financial market

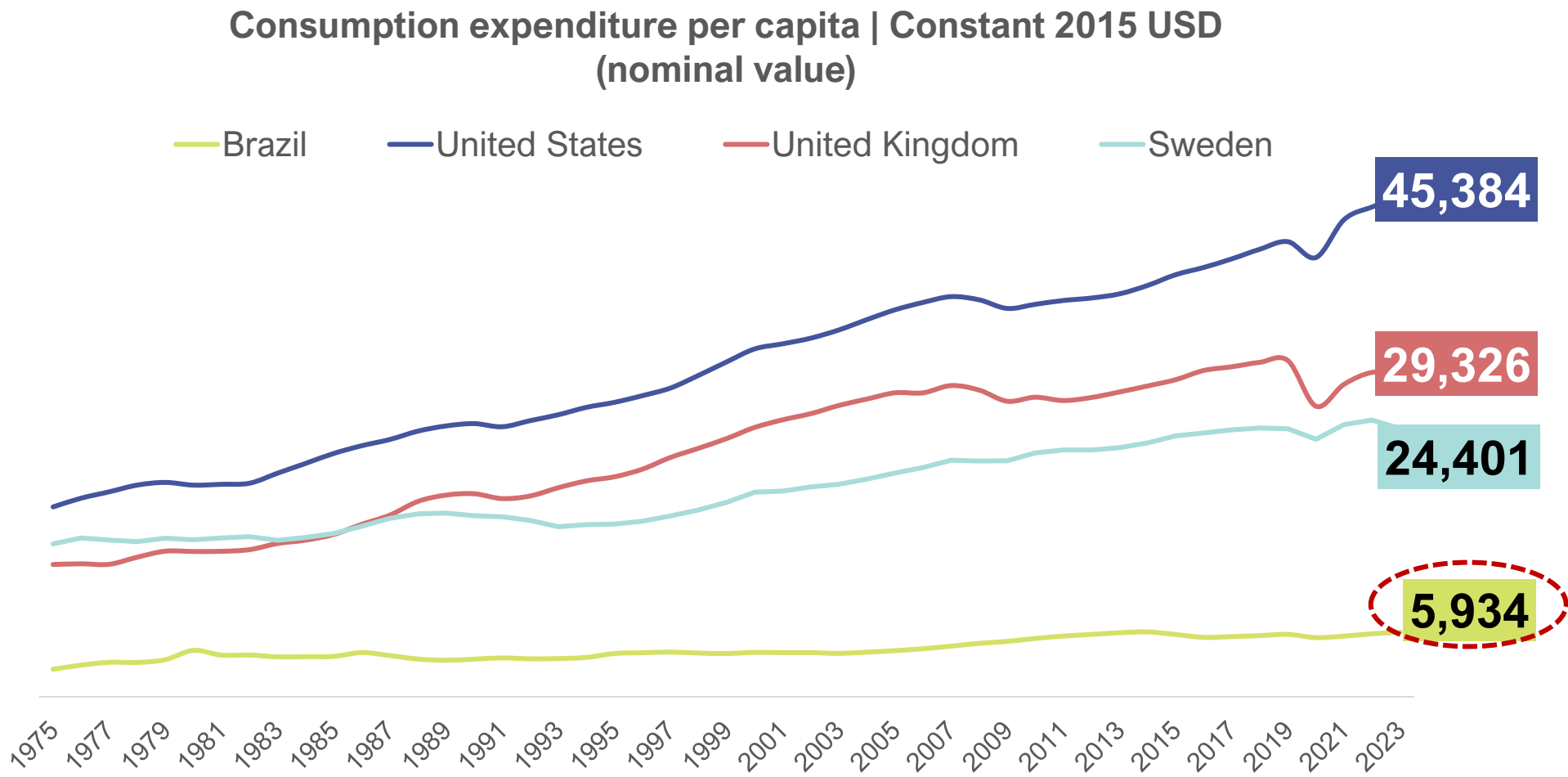


1. Source: Estatuto Nacional da Microempresa e da Empresa de Pequeno Porte. Classification based on annual gross revenue: MEI – up to BRL 81k; ME – up to BRL 360k; EPP – BRL 360k to BRL 4.8M. Data as of December 2024. 2. BACEN – Financial System Client Registry. Considers adults aged 15 and older who have a banking relationship, as of 2022. 3. BACEN. 4. BACEN. Considers all deposits from private financial and payment institutions, except saving deposits. 5. BACEN. Considers total credit of the financial system, as of December 2024. 6. BACEN. Considers payroll loans of private financial institutions, as of December 2024.

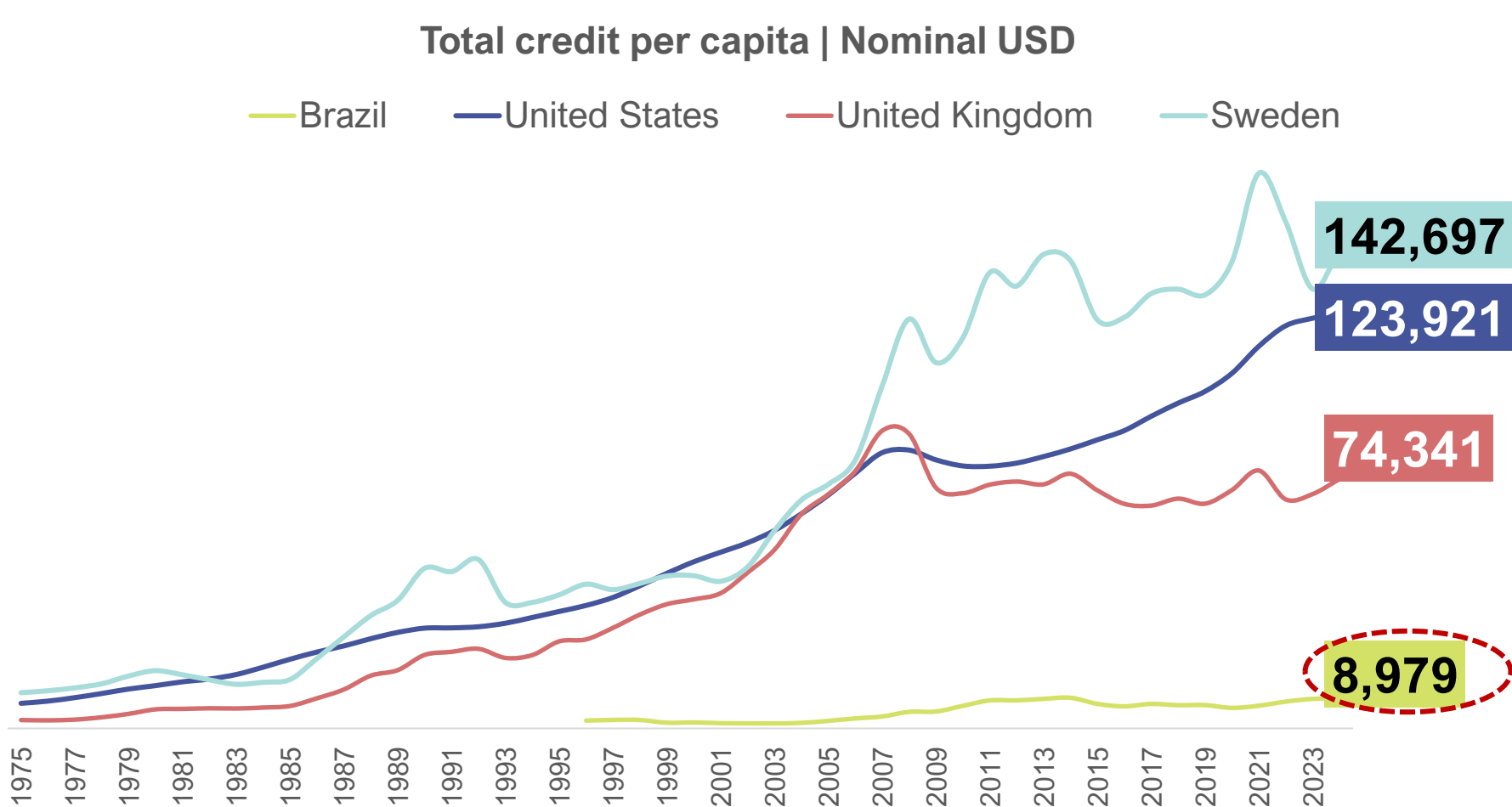


# Low per capita consumption and under-penetrated credit highlight major growth opportunities in payments and banking

Low per capita consumption highlights untapped demand and structural growth potential



Expanding credit access will fuel consumption and unlock growth opportunities



Credit per capita relative to consumption expenditure in Brazil remains well below levels seen in developed markets, highlighting significant growth potential in payments, banking, and credit

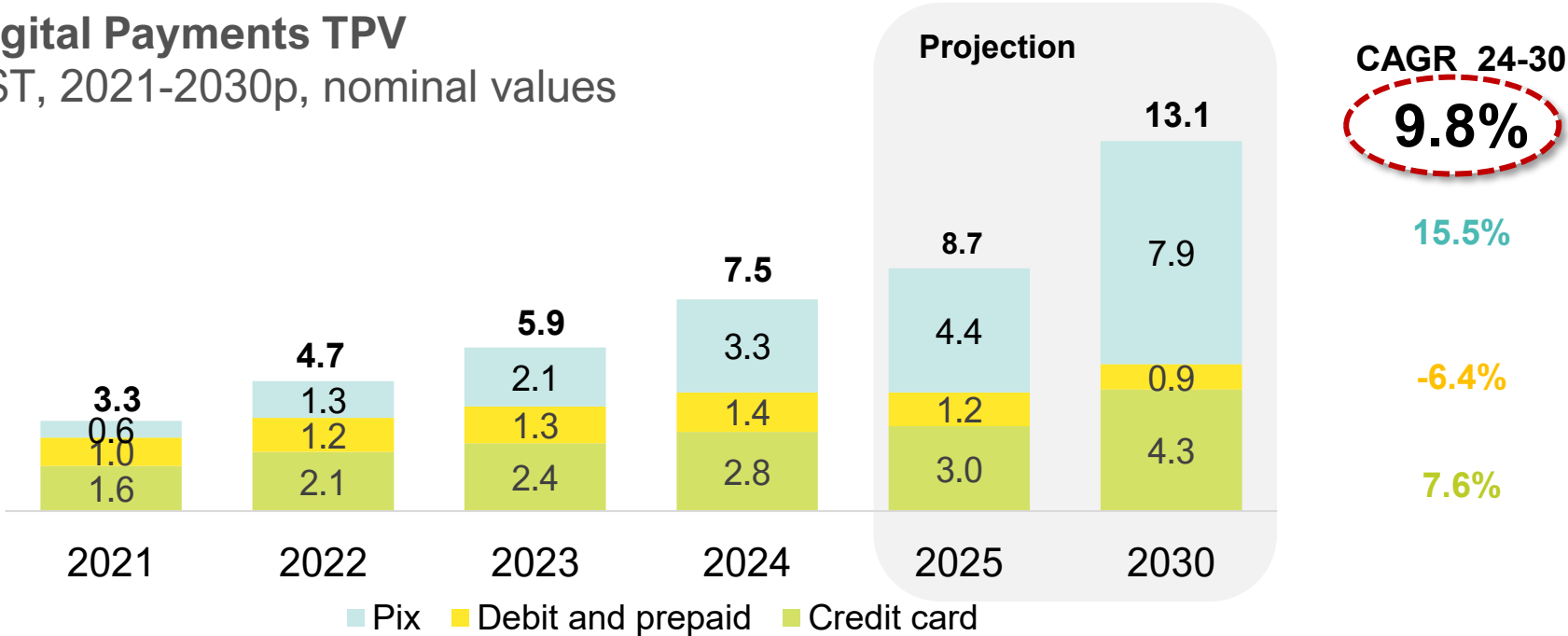


# Brazil's positive payments outlook supports PAGS, driving volume growth and reinforcing its role in the digital financial ecosystem

Brazil payment sector is expected to grow ~10%p.a., led by 15% growth in PIX and 8% in card transactions

### Digital Payments TPV

R\$T, 2021-2030p, nominal values

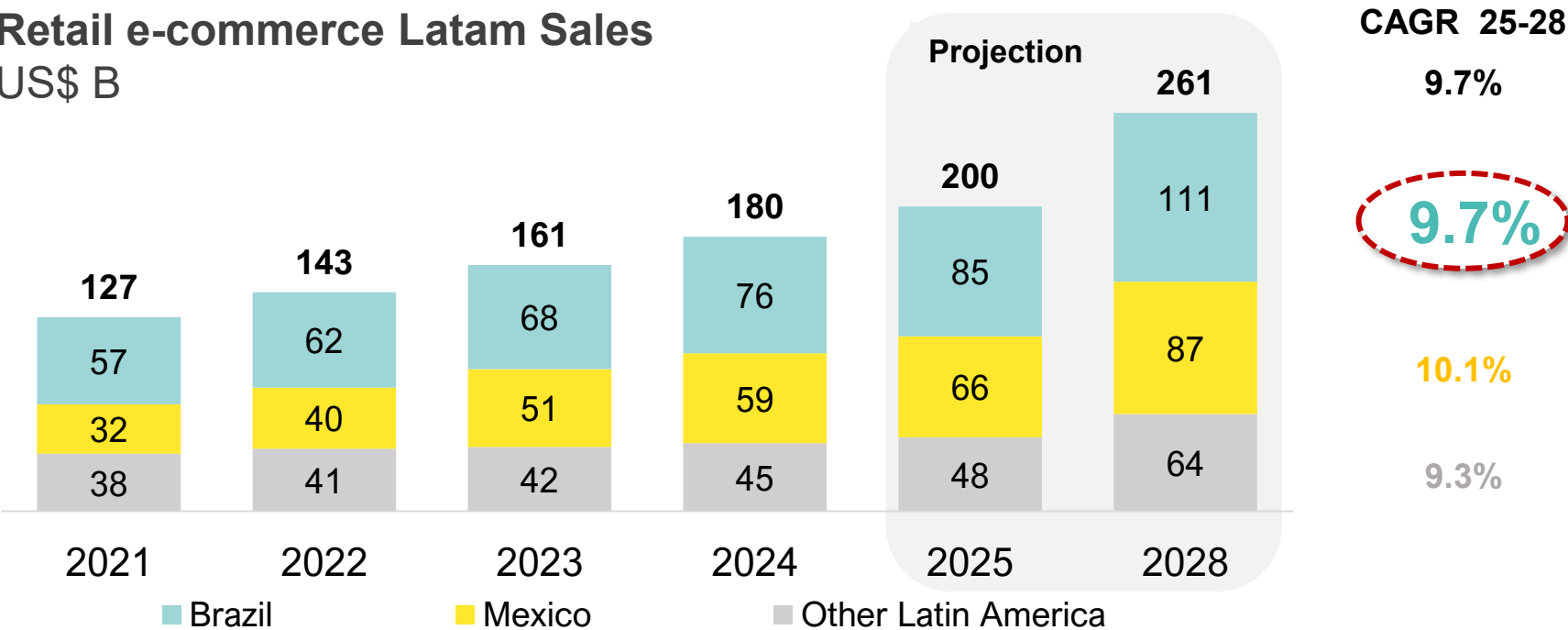


- **MSMB Leadership:** PAGS enhances its relevance to MSMBs by offering integrated solutions
- **Unlocking Cross-Sell with Pix:** Pix's strong expansion increases PAGS cross-sell potential, converting instant transactions into new banking and credit opportunities

Online Payments are a key growth driver, with Latin America ecommerce expected to surpass \$ 110B by 2028

### Retail e-commerce Latam Sales

US\$ B



- **Capturing the e-commerce TPV:** Increasing e-commerce directly boosts acquiring volumes
- With a strong presence in Brazil, **PAGS leverages its infrastructure and brand recognition to capture a larger share of the e-commerce market**



# PAGS sets itself apart from neobanks with full-service capabilities and instant settlement

		Digital Players					
		 PagBank	A	B	C	D	E
 Payments	POS	✓	✓	✗	✓	✓	✓
	Tap on Phone	✓	✓	✓	✗	✓	✗
	Sales conciliation	✓	✓	✗	✗	✗	✗
	Instant Settlement	✓	✗	✗	✗	✗	✗
 Investments	CDB	✓	✓	✓	✓	✓	✓
	LCI/LCA	✓	✗	✓	✗	✓	✓
	Stock	✓	✗	✓	✓	✗	✗
	Investment Funds	✓	✗	✓	✓	✓	✓
	Government bonds	✓	✗	✓	✓	✗	✗
 Credit	Credit card	✓	✓	✓	✓	✓	✓
	Payroll loan	✓	✗	✓	✓	✗	✓
	Working Capital	✓	✓	✓	✓	✓	✓
	Overdraft Account	✓	✓	✗	✓	✗	✗
 Insurance	Life	✓	✓	✓	✓	✓	✓
	Health	✓	✗	✗	✓	✓	✗
	Auto	✗	✗	✗	✗	✗	✗
	Home	✓	✗	✓	✓	✗	✗
	Financial Protection	✓	✓	✗	✓	✓	✓
	Mobile	✓	✗	✗	✓	✓	✓
 Services	Credit and Debit Cards	✓	✓	✓	✓	✓	✓
	Checking Accounts	✓	✓	✓	✓	✓	✓
	Advisory	✓	✗	✓	✓	✗	✓

**Customer centricity, seamless user experience, and scalable credit offerings** are our key differentiators.

Unlike incumbents, we're built to **distribute our products digitally, adapt quickly and grow in underserved segments** where traditional models fall shorter.



# Capital Optimization



# Over R\$ 5.5 Billion in shareholder returns, of which R\$ 3.8 Billion expected between 25/26

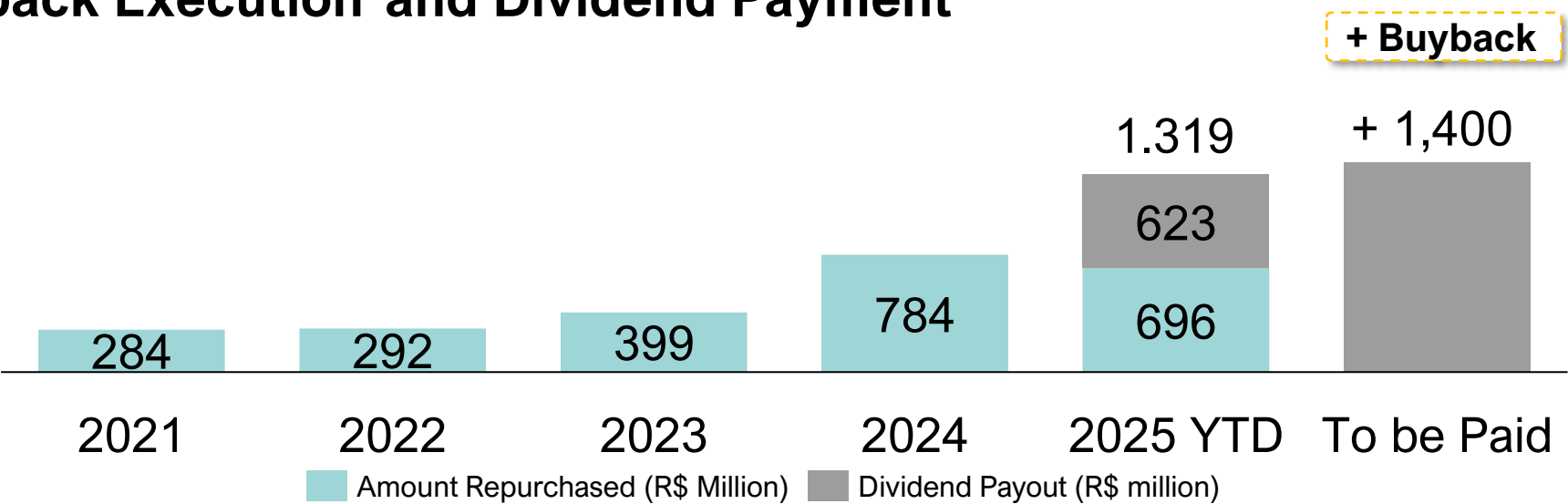
## Capital Structure target

- Ensuring a **solid capital base** to maintain financial strength
- Fuel long-term growth** through disciplined capital allocation
- Provide **flexibility to pursue opportunities**, balancing reinvestment and resilience
- BIS Target level between 18% to 22%, **will drive an excess of capital<sup>1</sup> distribution between R\$ 2B to R\$ 3B**

## Accelerate dividend payouts to delivery immediate shareholder benefits

- R\$ 1.4B dividend<sup>2</sup>** to be paid as following: a) R\$ 200M in Feb’26, b) R\$ 400M in Jun’26, R\$ 400M Set’26 and R\$ 400M Dec’26, in addition **to the R\$ 623M** already announced/paid in 2025.

## Buyback Execution<sup>3</sup> and Dividend Payment



**BIS  
Target Level**

between  
**18% to 22%**

**2026 Cash  
Dividend<sup>4</sup>**

at least  
**R\$ 1.4 Billion**

**Current Buyback  
Program**

up to  
**~R\$ 1.1 Billion<sup>5</sup>**

Expected Total Yield<sup>2</sup>  
**~20%**

1. As of 2Q25 | 2. Includes a cash dividend corresponding to 10% of 2025 net income, as announced in 1Q25. Dividends are subject, among other factors, to market and company financial conditions. Any future declaration of dividends, including, but not limited to, the dividends mentioned herein, and the amount thereof will be at the discretion of the Company’s board of directors | 3. Over 37 million shares repurchased in the period | 4. Includes future cash dividends and Buyback execution, divided by average share price of R\$ 8.37 (Jan 1<sup>st</sup> to Sep 10<sup>th</sup>) | 5 – Refers to US\$ 200 million program launched May, 25



# Long-Term Goals



# Our long-term goals highlight both our journey and our commitment to a sustained value creation

## Accelerate Credit

- Portfolio expansion maintaining focus on **sustainable credit products**
- Activating higher value clients
- **AI-powered credit offering**, including private payroll and PIX Financing

CREDIT PORTFOLIO

R\$ 25 B  
Dec’ 2029

## Increase Profitability

- Growth driven by **higher Banking contribution**
- Unlock incremental margins through **cross-selling and higher efficiency** supported by **AI customer interface**

GROSS PROFIT

> 10% CAGR  
2025 to 2029

## Shareholder Return

- **Capitalizing on growth opportunities and operational improvements**, leading to higher performance

EPS

> 16% CAGR  
2025 to 2029





## Investor Relations

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