

PagBank closes 2024 with record net profit of R\$2.3 billion

Digital Bank records consistent growth across all business lines, with an increased customer base, TPV, and deposits. ROAE reaches 15.2%



PagBank headquarters in São Paulo (Photo: PagBank)

São Paulo, February 20, 2025 – PagBank (NYSE: PAGO), a leading digital bank offering a comprehensive suite of financial services and payment solutions – always searching to make the financial lives of people and businesses easier – closed the fourth quarter of 2024 (4Q24) with a **net revenue of R\$5.1 billion**, an increase of 18% compared to the same period of 2023. It also recorded **net revenues of R\$631 million**, reflecting a 21% YoY surge, reaffirming its ability to achieve sustainable growth and its resilience in a challenging macroeconomic environment. Moreover, the return on average equity (ROAE) reached 15.2% in 2024, reinforcing the strength of the results.

"PagBank's performance in the last quarter of 2024 proves our ability to navigate different economic cycles consistently. Even facing challenges such as high interest rates and exchange rate volatility, we maintained our growth strategy, expanded business, acquired new customers, and strengthened our financial services platform," said PagBank's CEO Alexandre Magnani.

In 4Q2024, PagBank reached **33.2 million customers**, a rise of 2.1 million customers in the year. Meanwhile, the total payment volume (**TPV**) reached **R\$146 billion**, representing a 28% increase compared to 4Q23. TPV totaled R\$518 billion throughout the year, reflecting 32% YoY growth.

In 2024, the company invested R\$2.3 billion in technology, launched new products and services, improved the quality of service to our customers, and expanded business.

Another highlight was the expanded credit portfolio, which reached **R\$48 billion**, reflecting 46% year-over-year growth. The total deposit volume amounted to **R\$36,1 billion**, an increase of 31% YoY, demonstrating customers' confidence in the institution.

*"PagBank is a comprehensive digital bank, offering our customers access to a diverse portfolio of financial and payment products and services, from acquiring solutions to credit products, investments, insurance, and more. We are present all over the country. Currently, we have the largest payment solutions acceptance network, with **6,3 million merchant costumers**. The robustness of our financial*

ecosystem is also evidenced by the nearly 18 million active customers who choose PagBank as their primary banking platform," said Gustavo Sechin, PagBank's Director of IR, ESG, Market Intelligence, and Economics.

Financial discipline and the pursuit of greater operational efficiency resulted in a 74 basis-point expansion in operational leverage for the quarter. The share buyback program, which totaled R\$784 million in 2024, reinforces PagBank's commitment to creating value for shareholders. *"We remain focused on maximizing returns for our investors, combining solid growth with disciplined financial management. In this sense, PagBank grows in scale and strengthens its profitability consistently"*, said Artur Schunck, PagBank's CFO.

Outlook for 2025: Monitoring Market Trends and Focusing on Growth

PagBank maintains a positive outlook for 2025. The bank expects to continue expanding its customer base, broadening its product offerings, and increasing its market share, always guided by financial solidity and innovation.

"We remain committed to making financial life easier for individuals and businesses, delivering an experience that consolidates and simplifies our customers' financial relationships. In 2025, we expect to expand our market presence, reinforcing our commitment to our customers, shareholders, and business partners", said Magnani.

Beyond its business expansion, PagBank keeps advancing its ESG initiatives de ESG, consolidating itself as a reference in the finance industry for its good environmental, social, and governance practices.

To access PagBank's full 4Q2024 balance sheet, [click here](#).

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About PagBank

PagBank promotes innovative solutions in financial services and means of payment, automating the process of buying, selling, and transferring to promote the business of any person or company simply and securely. **PagBank**, a company of the UOL Group - Brazil's Internet leader - acts as an issuer and acquirer, offering digital accounts and complete solutions for online and in-person payments (via mobile and POS devices).

PagBank also offers a wide variety of payment methods, such as credit and prepaid cards, bank transfers, boleto payments, account balances, and more. PagBank (PagSeguro Internet Instituição de Pagamento S.A.) is regulated by the Central Bank of Brazil as a payment institution, issuer of electronic money, issuer of post-paid instruments, and acquirer, with partnerships with the main card brands. Its parent company, PagSeguro Digital, is publicly traded in the United States (NYSE: PAGS) and regulated by the SEC (Securities and Exchange Commission). The distribution of mutual funds is carried out by BancoSeguro S.A., authorized by the Central Bank of Brazil, the Securities and Exchange Commission, and affiliated with ANBIMA.

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