INSTITUTIONAL PRESENTATION

Investor Relations

August/2025

LEGAL NOTICE

All information contained in this presentation, relating to TOTVS' business prospects, projections, and operating and financial goals are based on beliefs and assumptions of the Company's Management, as well as information currently available. Forward-looking statements are not any guarantee of performance. They involve risks, uncertainties and assumptions as they refer to future events and, hence, depend on circumstances that may or may not occur. Investors should understand that general economic conditions, industry conditions, and other operating factors may also affect the future results of TOTVS and may lead those results to differ materially from those mentioned in such forward-looking statements.
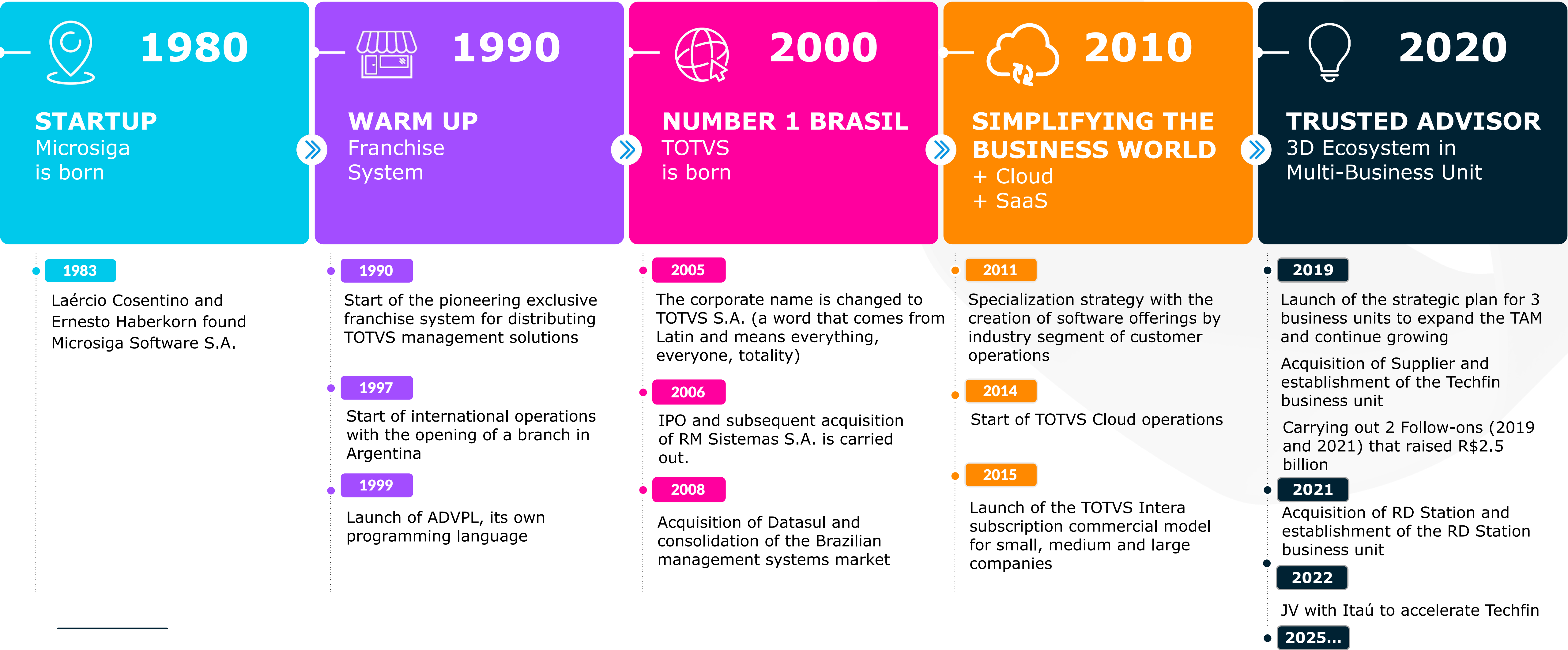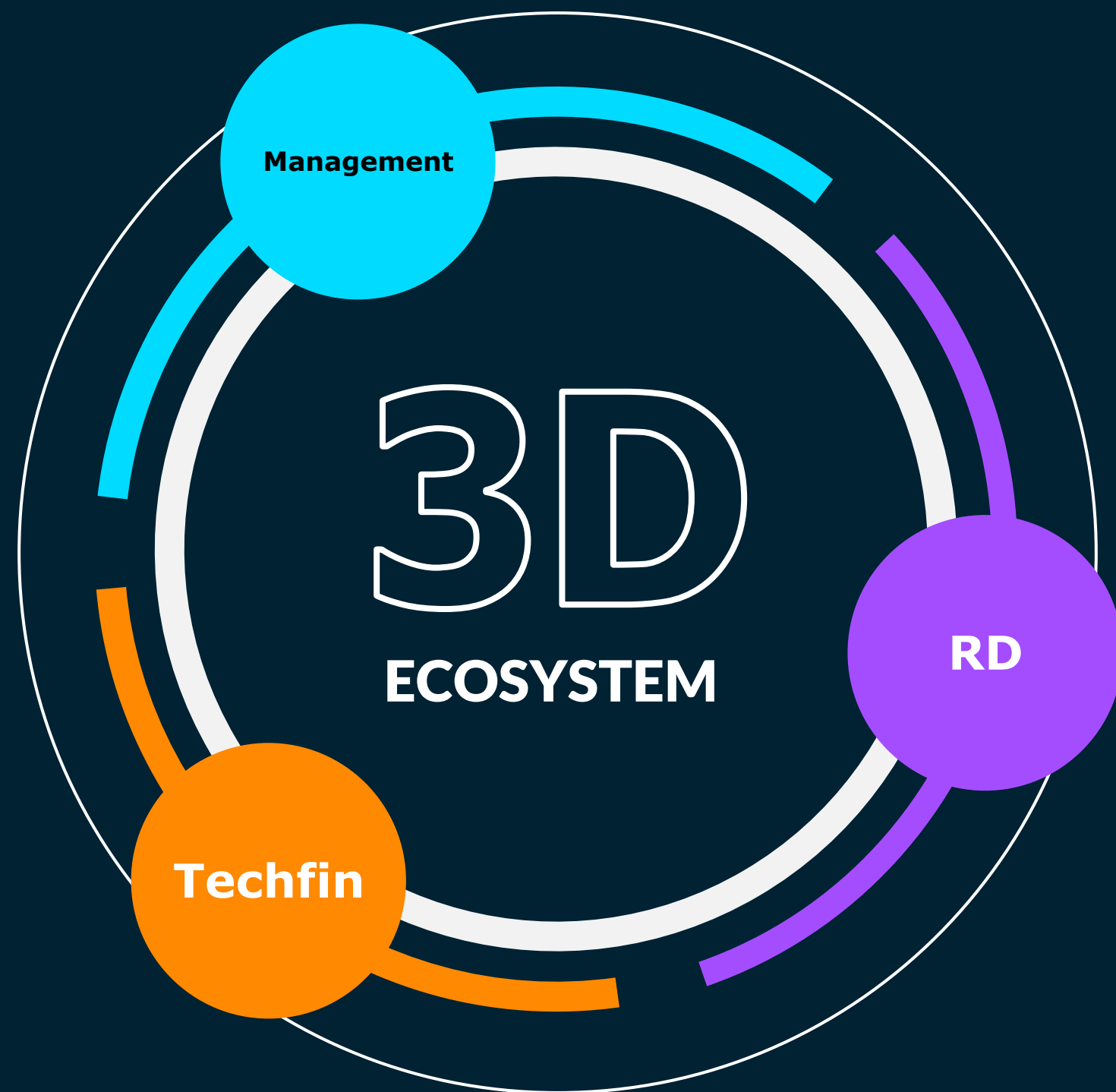
01 TOTVS

OUR STORY

Unique and consistent trajectory

1980
STARTUP
Microsiga
is born

1990
WARM UP
Franchise
System

2000
NUMBER 1 BRASIL
TOTVS
is born

2010
SIMPLIFYING THE BUSINESS WORLD
+ Cloud
+ SaaS

2020
TRUSTED ADVISOR
3D Ecosystem in
Multi-Business Unit

1983
Laércio Cosentino and Ernesto Haberkorn found Microsiga Software S.A.

1990
Start of the pioneering exclusive franchise system for distributing TOTVS management solutions

1997
Start of international operations with the opening of a branch in Argentina

1999
Launch of ADVPL, its own programming language

2005
The corporate name is changed to TOTVS S.A. (a word that comes from Latin and means everything, everyone, totality)

2006
IPO and subsequent acquisition of RM Sistemas S.A. is carried out.

2008
Acquisition of Datasul and consolidation of the Brazilian management systems market

2011
Specialization strategy with the creation of software offerings by industry segment of customer operations

2014
Start of TOTVS Cloud operations

2015
Launch of the TOTVS Intera subscription commercial model for small, medium and large companies

2019
Launch of the strategic plan for 3 business units to expand the TAM and continue growing

Acquisition of Supplier and establishment of the Techfin business unit

Carrying out 2 Follow-ons (2019 and 2021) that raised R$2.5 billion

2021
Acquisition of RD Station and establishment of the RD Station business unit

2022
JV with Itaú to accelerate Techfin

2025...

WHY DID WE CREATE THE 3D ECOSYSTEM?

Management

3D
ECOSYSTEM

RD

Techfin

1 **We lead in Management,** a large market with room for growth

2 To continue growing rapidly for many years, **we need to seek new markets by creating new businesses** (RD Station and Techfin)

3 Our new businesses must take advantage of our **main strengths**:
1. **Focus on SME**
2. **Proximity and intensity of relationships with customers**
3. **We are the biggest on the market**

4 We identified space to expand our value proposition **(improve company results)** and take on a new positioning **(trusted advisor)**

5 **Techfin** and **RD Station** are these new markets

~R$2.7 trillion[1]
of the economy are generated by our clients

11 Consolidating Franchises
spread throughout Brazil to serve our customers in the 37 franchised territories

14 customer relationship units
SP, RJ, BH, RS, Recife, São Paulo countryside, Large Enterprise, Public Sector, Health, Argentina, Chile, Colombia, Mexico and USA
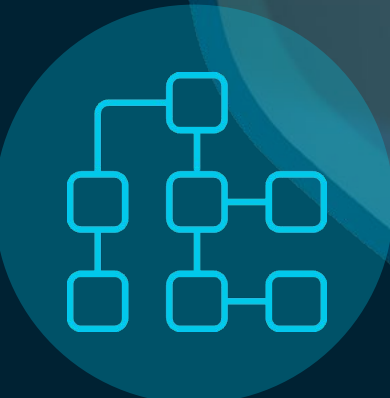
+70k clients
of all sizes in
more than 40 countries

#1 ERP Company in Brazil[2]
one of the largest technology companies, with absolute dominance in the ERP journey

~1/3 of Companies[3]
listed on B3 are TOTVS customers and 62% of these companies have been with us for more than 10 years

11 development centers
SP, BH, Joinville, POA, Florianópolis, Cascavel, Assis, Ribeirão Preto, Goiânia, USA and MEX

02 ADRESSABLE MARKET

INVESTMENT IN SOFTWARE
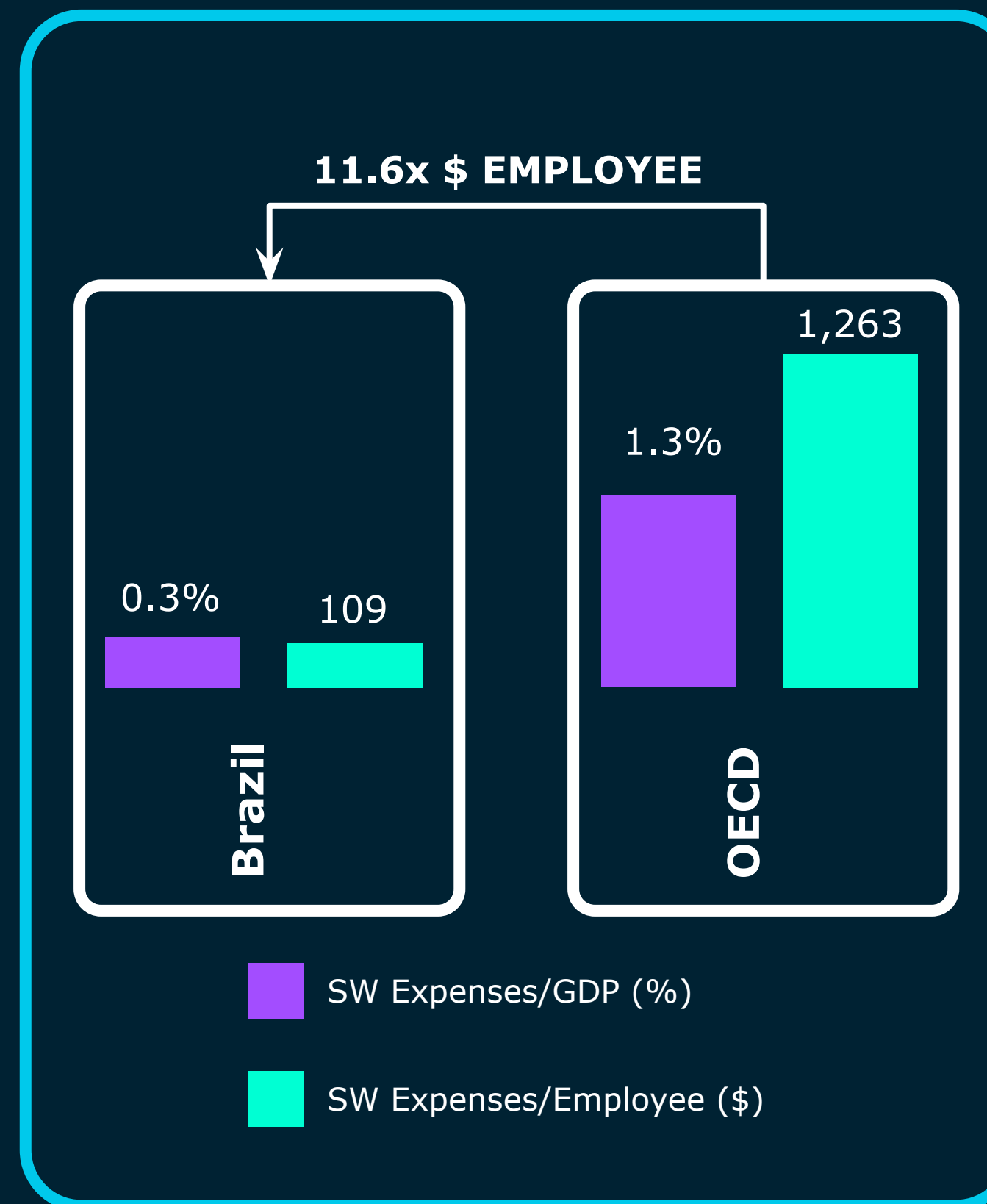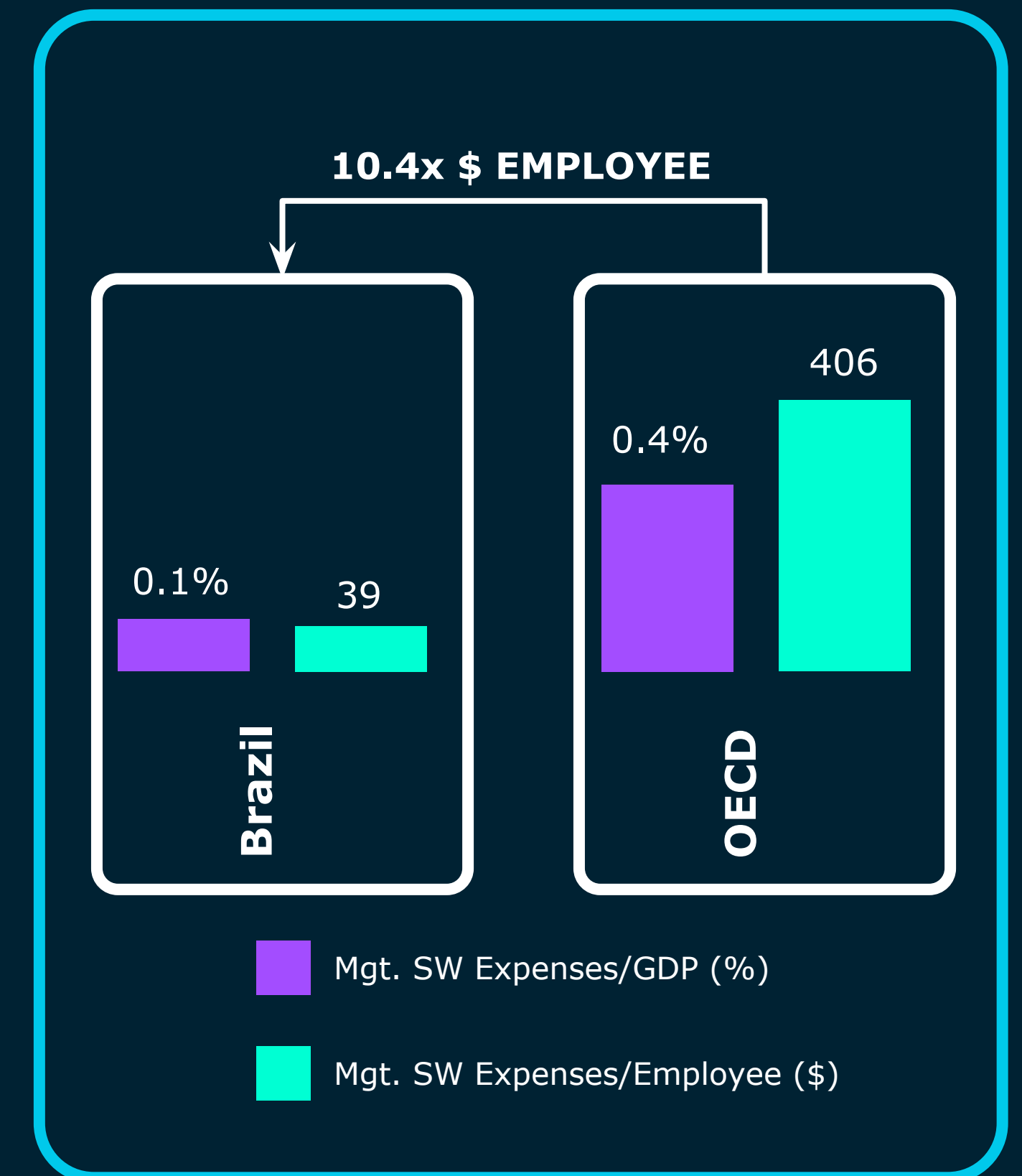## IT AND SOFTWARE SPENDING, BY ANY METRIC, IS STILL LOW

IT EXPENSES

7.9x $ EMPLOYEE

- 2.1%
- 683
- 5.5%
- 5,401

Brazil

OECD

■ IT Expenses/GDP (%
■ IT Expenses /Employee ($)

SOFTWARE EXPENSES

11.6x $ EMPLOYEE

- 0.3%
- 109
- 1.3%
- 1,263

Brazil

OECD

■ SW Expenses/GDP (%)
■ SW Expenses/Employee ($)

MANAGEMENT SW EXPENSES

10.4x $ EMPLOYEE

- 0.1%
- 39
- 0.4%
- 406

Brazil

OECD

■ Mgt. SW Expenses/GDP (%)
■ Mgt. SW Expenses/Employee ($)
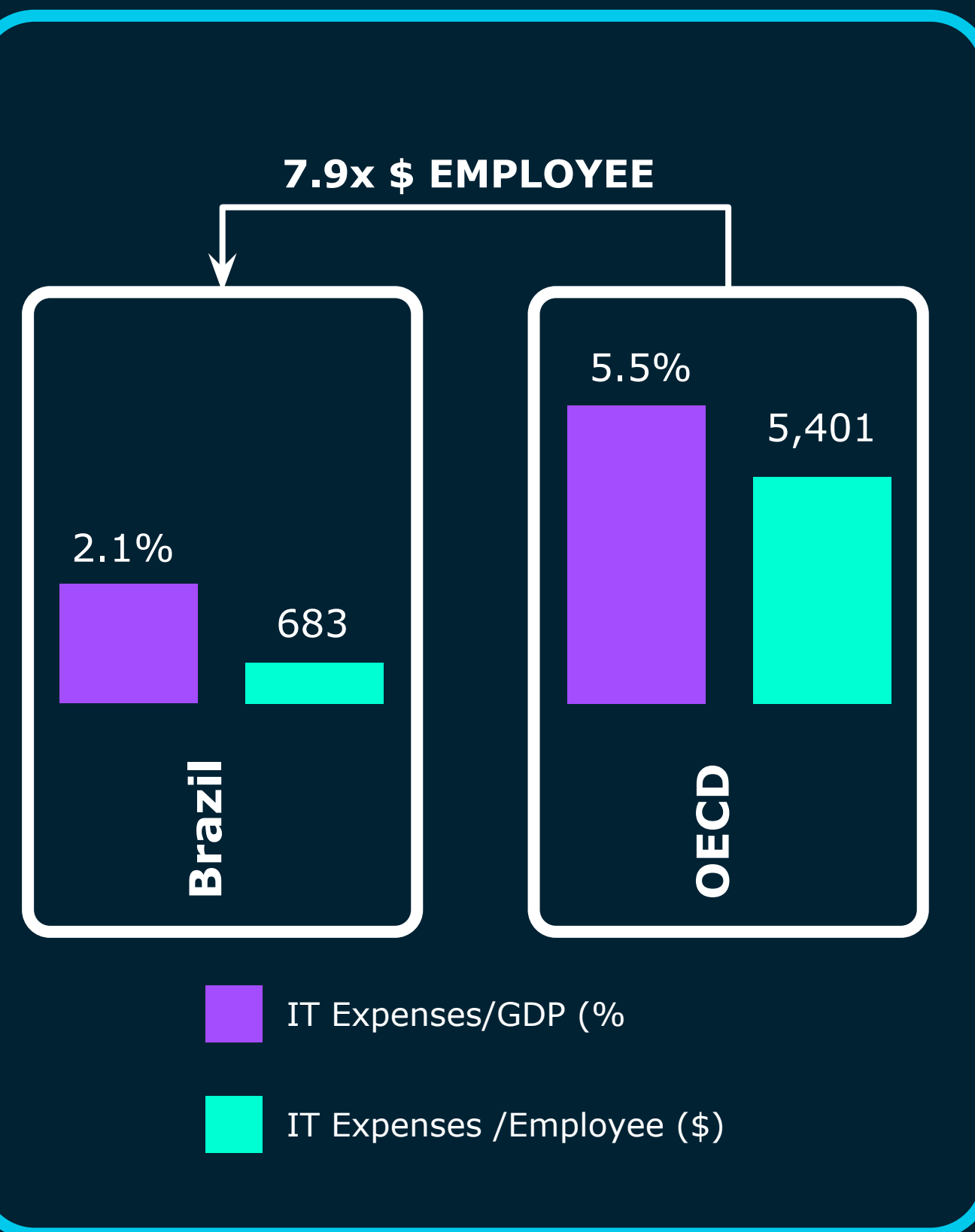
Source: 2023- World Bank, OECD, TOTVS

SOFTWARE MARKET

TOTVS has grown above the EAS (Enterprise Application Software) market, which has consistently grown above Brazilian GDP and accelerated its pace in recent years

CAGR	2014-24		2020-24	
Brazilian GDP (Nominal)[1]	**6.6%**		**8.1%**	
Management Market[2]	**13.4%**	**2x** Brazilian GDP (Nominal)[1]	**14.9%**	**1.8x** Brazilian GDP (Nominal)[1]
TOTVS Management[3]	**15.6%**	**1.2x** Management Market[2]	**18.7%**	**1.3x** Management Market[2]
RD Station Market[2]	**23.7%**	**3.6x** Brazilian GDP (Nominal)[1]	**23.8%**	**2.9x** Brazilian GDP (Nominal)[1]
TOTVS RD Station[4]	**62.4%**	**2.6x** RD Station Market[4]	**32.7%**	**1.4x** RD Station Market[4]

Sources: (1) BACEN; (2) Gartner; (3) TOTVS - Management Recurring Revenue; and (4) TOTVS - Revenue from RD Station in 2014.

TOTVS ADDRESSABLE MARKET (R$ billion)

3D Ecosystem expanded our potential market by ~5x

47.5

x2.8

17.1

MANAGEMENT

TOTVS Market Share[1]:
15.3%
(+120 bp vs 2020)[2]

75.6

x12.2

6.2

RD STATION

TOTVS Market Share:
5.7%
(+480 bp vs 2020)[2]

107.2

x1.7

62.4

TECHFIN[3]

TOTVS Market Share:
0.4%
(+10 bp vs 2020)

CURRENT MARKET (2022)   **POTENTIAL MARKET**
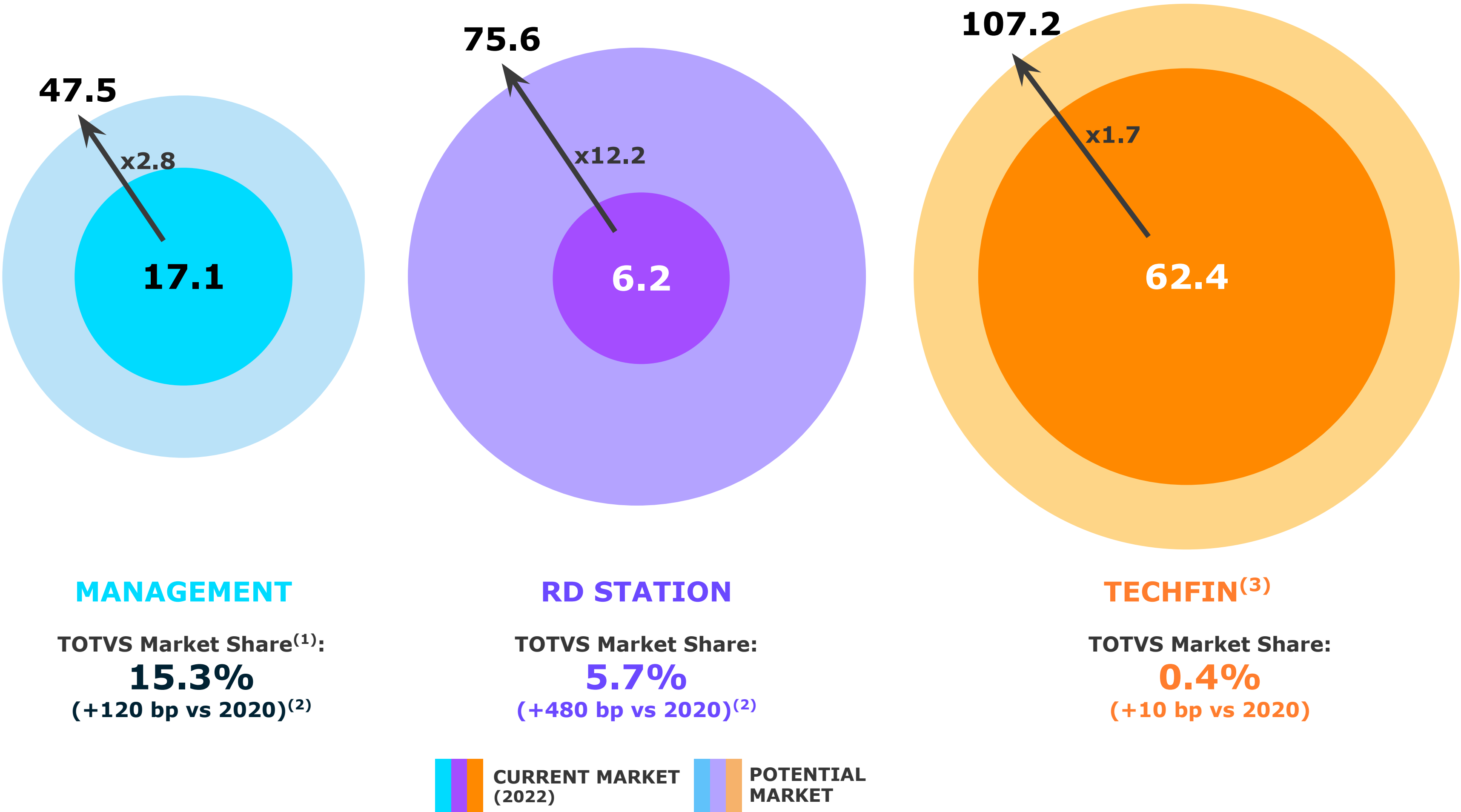
Growth drivers for the potential market ...

1. Software Market
increase in IT maturity of Brazilian companies to a level comparable with the OECD average

2. B2B credit market
access for SMB companies to credit comparable to the average of those companies that currently take on costly debt in Brazil

3. New markets (Techfin and RD Station)
the current size and potential of these new markets indicate that TOTVS does not need to be dominant in them for its growth to be relevant

Sources: IDC, Central Bank and TOTVS Market Intelligence, respectively. | Notes: (1) TOTVS' market share considers, in addition to Back-office and HR ERP solutions, Verticals and other solutions; (2) **Considers the review of market size**, including from previous periods, **carried out by IDC, which changed the 2020 market share from 19.4% to 14.1% in Management and from 4.5% to 0.9% in RD Station**; (3) The size of the Techfin market was proportionally adjusted from the gross revenue metric to the net funding revenue, which better reflects the spread.

03

COMPETITIVE DIFFERENTIALS

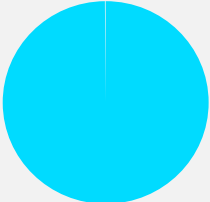# COMPETITIVE DIFFERENTIALS OF THE BUSINESS MODEL
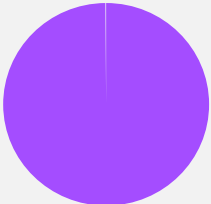
1 **BUSINESS MODEL**
Combination of broad addressable market, high level of loyalty, profitability and sustainability of recurring revenue (SaaS) combined with potential growth in transactional revenues
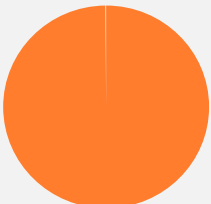
2 **DISTRIBUTION PLATFORM**
Local and digital presence, based on a highly capillary distribution model

3 **SOLUTIONS PORTFOLIO**
Beyond the ERP: B2B technologies ecosystem in 3 business units: Management, Techfin and RD Station

4 **M&A & PARTNERSHIP STRATEGYS**
Main consolidator of Brazilian Tech Market: We believe acquisitions are a powerful tool to leverage our strategy of strengthening our core business and expanding into new market

5 **SUSTAINABILITY AGENDA**
Executive Team engaged and experienced in the technology sector. Culture of operational excellence, transparency, efficiency, and high standards of excellence in governance, ethics and integrity and ESG
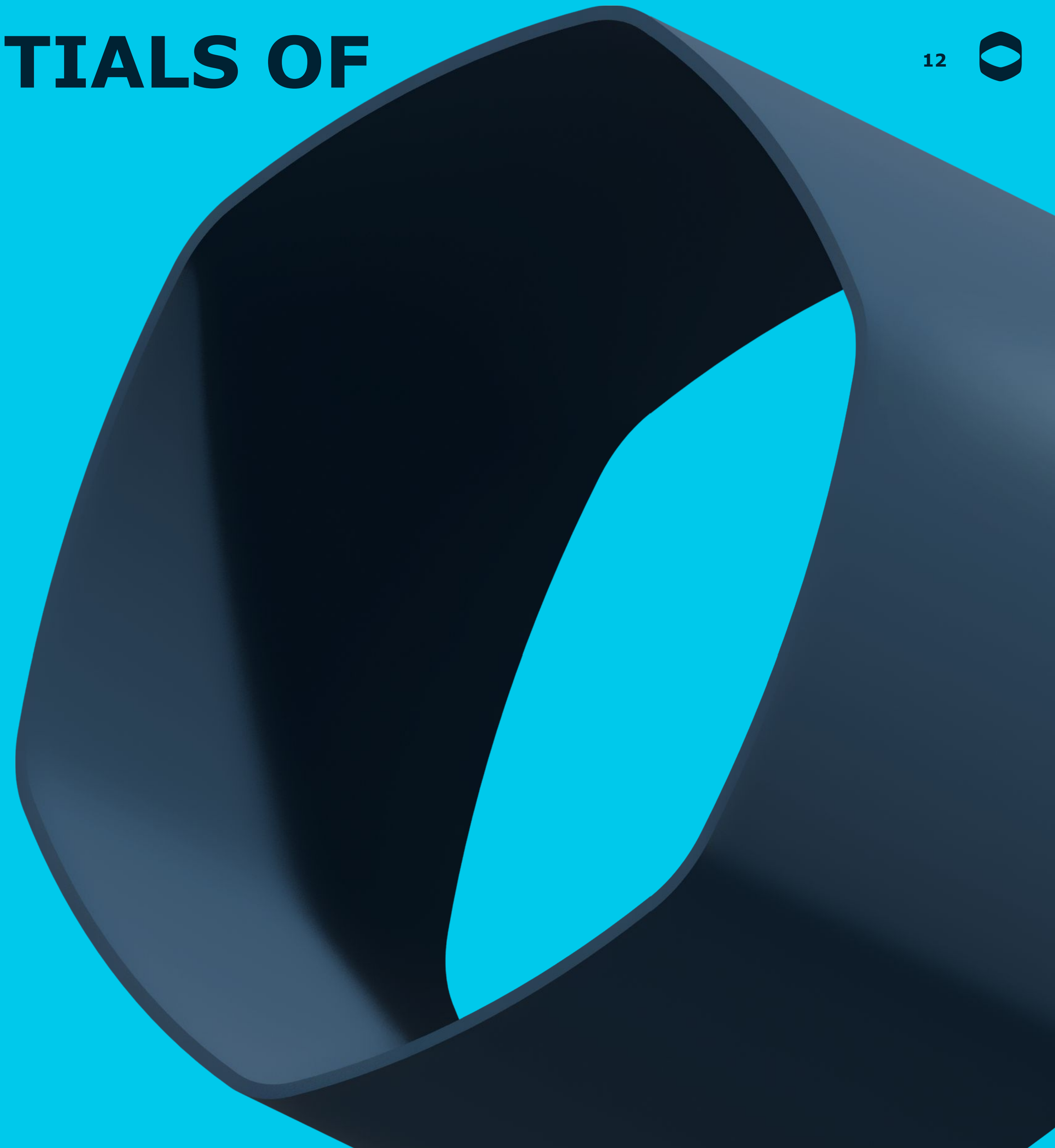
BUSINESS MODEL

Resilience and predictability of the recurrence model combined with the faster capture of market growth and take rate of the transactional model

	Predictability	Earlier capture of market growth	Where we are in Client P&L
MANAGEMENT Recurring Model			**G&A**
RD STATION Recurring + Transactional Model			**Sales & Marketing**
TECHFIN Transactional Model			**Financial Results (Working Capital)**
TOTVS			**G&A, Sales, Marketing, Working Capital e Financial**

DISTRIBUTION PLATFORM

Local and digital presence, based on a highly capillary distribution model

FOR COMPANIES OF ALL SIZES

11 K
Large Companies
More than 500 employees

623 K
Small and Medium (SMB)
From 10 to 500 employees

5.1 MM
Micro Companies
Up to 9 employees

TOTAL COMPANIES IN BRAZIL BY SIZE
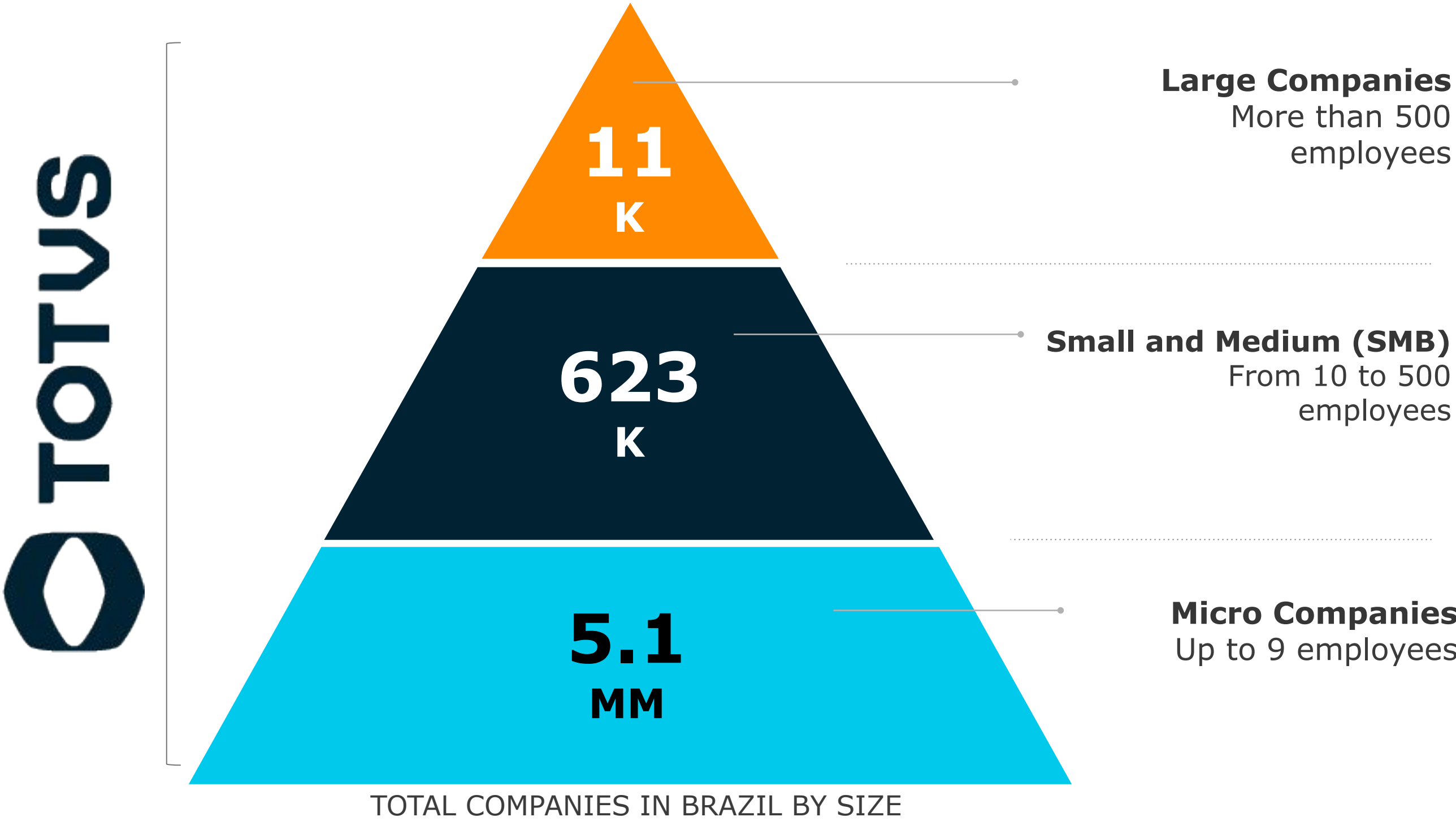
Source: IBGE 2021 – Central Companies Register, Table 992.

BROAD PORTFOLIO
for a diversified addressable market

ERP
Backoffice

T-Cloud
Cloud Solutions

RD Station
Marketing, CX Sales

VERTICAL SOLUTIONS
for 12 industry sectors and clients with different levels of maturity

HR
(HCM + HXM)

DTA
AI and Data

Techfin
ERP Banking

Combination of Digital + Physical Channels

With an increasingly strong presence and a hard-to-replicate model
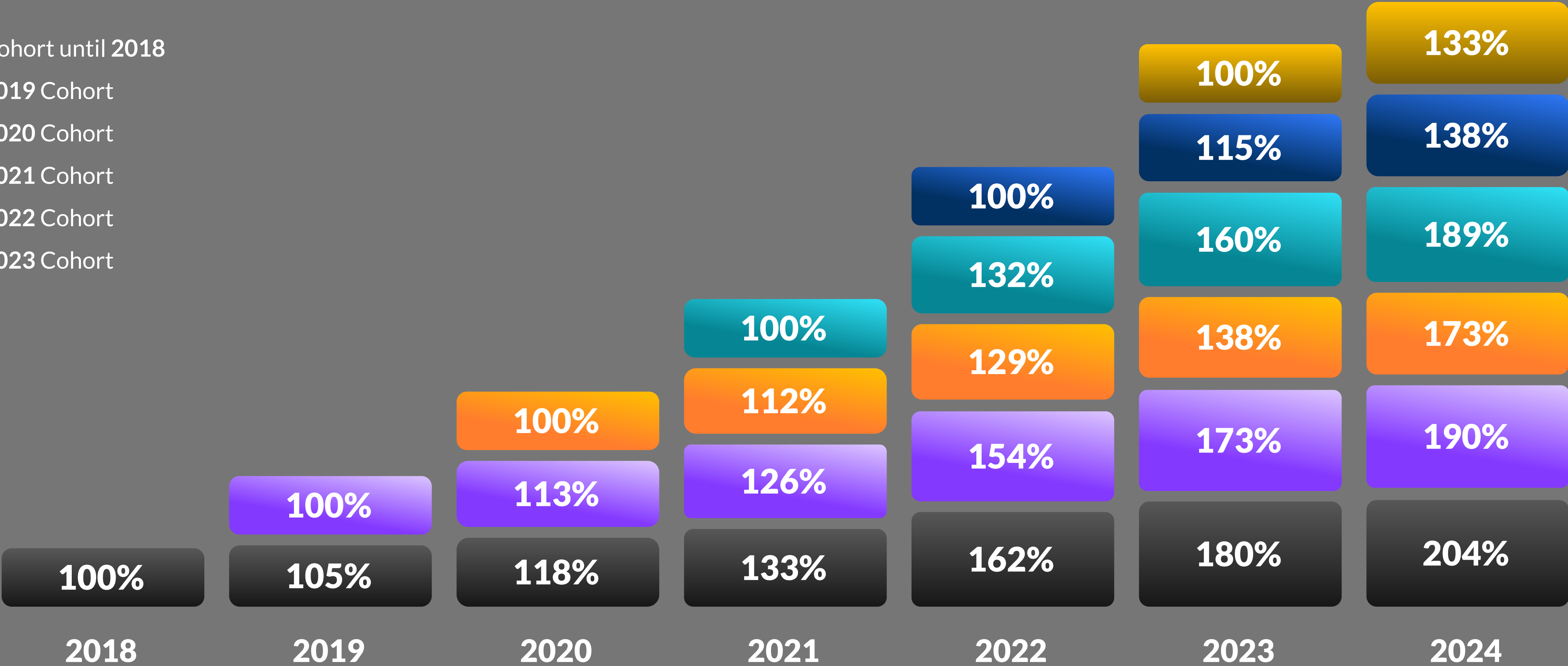
MANAGEMENT BUSINESS UNIT

*ERP, HR solutions (from payroll to human capital management), and **vertical solutions** for 12 market segments*

- ✓ A market not yet mature, with **~25% of SaaS signings from New Names** and potential TAM to become 2.8x larger

- ✓ **The digitization Journey** demands growing levels of corporate IT investments, boosting our core dimension

- ✓ More than simple personnel department solutions, **SMB companies** are updating to the **ultimate platform** for human capital management

PRODUCTS & SOLUTIONS

ERP & HR Suite

ERP Backoffice

RH (HCM + HXM)

Platforms

DTA (AI and Data)

Fluig (Productivity & Collaboration)

T-Cloud

Vertical Solutions

Education

Financial Services

Hospitality

Agribusiness

Legal

Logistics

Manufacturing

Construction

Service Providers

Health

Retail

Distribution

RD STATION BUSINESS UNIT

PORTFOLIO OF SOLUTIONS *to support our clients from diverse market segments to increase sales, competitiveness and performance*

✓ **Digital marketing platform** that drives demand and lead generation for SMB

✓ **Exponentializing digital commerce** with an asset light model that drives **GMV + take rate growth** trough full commerce

PRODUCTS & SOLUTIONS ☰

DIGITAL MARKETING **+** **VENDAS/ DIGITAL COMMERCE** **+** **CUSTOMER EXPERIENCE**

RD STATION PLATFORM

RD STATION MARKETING
Digital Marketing Automation and Management

RD STATION CRM
Process control to boost sales

RD STATION CONVERSAS
Automation of customer service to sell more

RD STATION MENTOR IA
Virtual assistant trained with personalized data to qualify leads via integrated chat

exact sales *por RD STATION*
Increase in commercial efficiency

lexos
Control of sales made by online stores and marketplaces

shopify
Complete platform to manage and expand customer online store

RD STATION MARKETING para ecommerce
Digital Marketing Automation and Management

Source: Company

TECHFIN BUSINESS UNIT

*We combine technology and data intelligence to simplify, expand and democratize companies' access to financial services with a disruptive value proposition that considers the **ERP BANKING** thesis, integrating Management software with financial solutions offerings*

✓ **Low Risk** business model

✓ **Lower** regulation

✓ **Self-Sustainable** business unit

PRODUCTS & SOLUTIONS

DATA FROM ERP + **RELEVANCE FOR THE CLIENT** + **ASSERTIVE DECISION**

PRODUCTS

- **MAIS NEGÓCIOS**
  Vendor Finance
- **ANTECIPA**
- **MAIS PRAZO**
  Flex pay

- **PIX**
  INSTANT PAYMENTS
- **CAPITAL DE GIRO**
  Working Capital
- **BOLETO PIX**
  INVOICE + PIX

AUTOMATE, OPTIMIZE TIME AND GENERATE EFFICIENCY

BUY
Extend your payment deadline

BUSINESS

SELL
Sell more by offering credit solutions to your customers

SUPPLIERS

MANAGEMENT
Accurate and up-to-date data for financial decision-making

CLIENTS

PAY
Quick and simple credit for your company

COLLECT
Anticipate the deadline for your receivables and count on the ease of receiving via PIX with unified management

M&A & PARTNERSHIP

Successful growth strategy based on three main levers

ORGANIC

PARTNERSHIP

M&A

Revenue growth with Higher efficiency on R&D spending

Partnerships with leading companies, including Shopify, B3 and Itaú

Acquisitions **~1.5x the proceeds from latest Follow-on**, reaching +R$3.7 billion

Growth coupled with higher efficiency
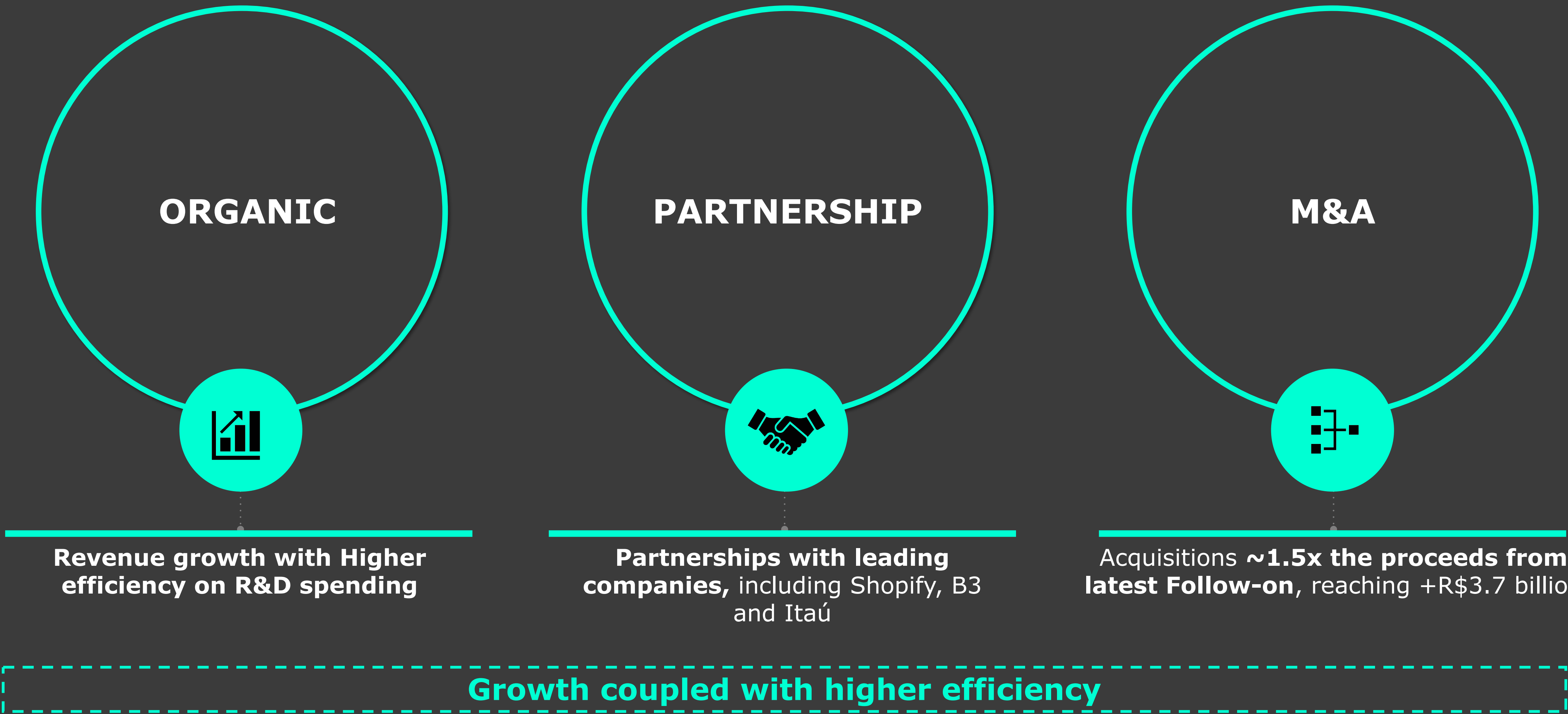
INORGANIC GROWTH OF THE 3 BUSINESS UNITS

M&As Enterprise Value: ~R$3.7 billion (since 2019 Follow-On)

MANAGEMENT

Plan. and management financial	Rational
GESPLAN **Mar/2022**	Increase in the Management business portfolio + access and data intelligence

Human experience management	Rational
Feedz by TOTVS **Sep/2022**	Expand HXM solutions, strengthening the portfolio for the Human Resources area

Human capital management	Rational
ahgora **Nov/2023**	Expand the position as a platform for HR, strengthening the solutions from personnel department to employee experience management

Retail Suite	Racional
varejonline **Nov/2023**	Expand the development of a complete Retail Suite, focusing on transforming retailers' management.

TECHFIN

B2B Credit	Rational
Supplier **Oct/2019**	Best finance offer to the entire supply chain

Digital Platform of Financial services	Rational
TOTVS + Itaú **Apr/2022**	Expand, simplify, and democratize the access to a wide range of financial products in the B2B market

RD STATION

Digital Marketing	Rational
RD STATION **Mar/2021**	The leader in the digital marketing transformation of SMBs

Conversational commerce	Rational
TALLOS **Aug/2022**	One of the major developers of solutions for conversational commerce in the country

E-commerce	Rational
shopify **May/2023**	World leader in e-commerce platform, to offer solutions for SMEs

Digital-commerce	Rational
lexos **May/2023** **exact** sales por RD STATION **Jun/2023**	Solutions to enhance the integration of sales and prospecting and potential customer qualification platforms

M&A   **Partnership**

GOVERNANCE

Highest level of Corporate Governance
(B3 – Novo Mercado)

BOARD OF DIRECTORS

6 out of 7 board members are independent

Laércio Cosentino

Chairman
Co-Founder of TOTVS , Chairman of the Board of Brasscom and Member of the Board of Trustees of AC Camargo Cancer Center and Mendelics

Maria Letícia Costa

Vice-Chairman Independent Member
Member of the Boards of Auren Energia, Localiza, Mapfre, Dasa and Partner at SLP Consultoria e Training

Edson Georges Nassar

Independent Member
Member of the Board of BIPAR, Member of the Advisory Board of Lighthouse and Outside Consultant of Cresol

Gilberto Mifano

Independent Member
Member of the Boards of Construtora Pacaembu and Natura, Member of the Fiscal Council of Arapyaú and Conexão Povos da Floresta, and Advisory Councilor of Pragma

Guilherme Stocco Filho

Independent Member
Member of the Boards of Vinci Partners and Cadastra Marketing Digital, and Co-founder of Future Capital

Ana Claudia Reis

Independent Member
Senior Partner at Kingsley Gate Partners

Tania Sztamfater Chocolat

Independent Member
Executive Director of LatAm Investments at at CPP Investments and Member of the Boards of Equatorial Energia and LAVCA

ADVISORY COMMITTEES

Statutory Audit
Monitors Financial Statements and Information, risk management, internal controls, and analyzes transactions with related parties

People and Compensation
Analyzes the compensation of Administrators and monitors the annual evaluation of executives and the succession plan
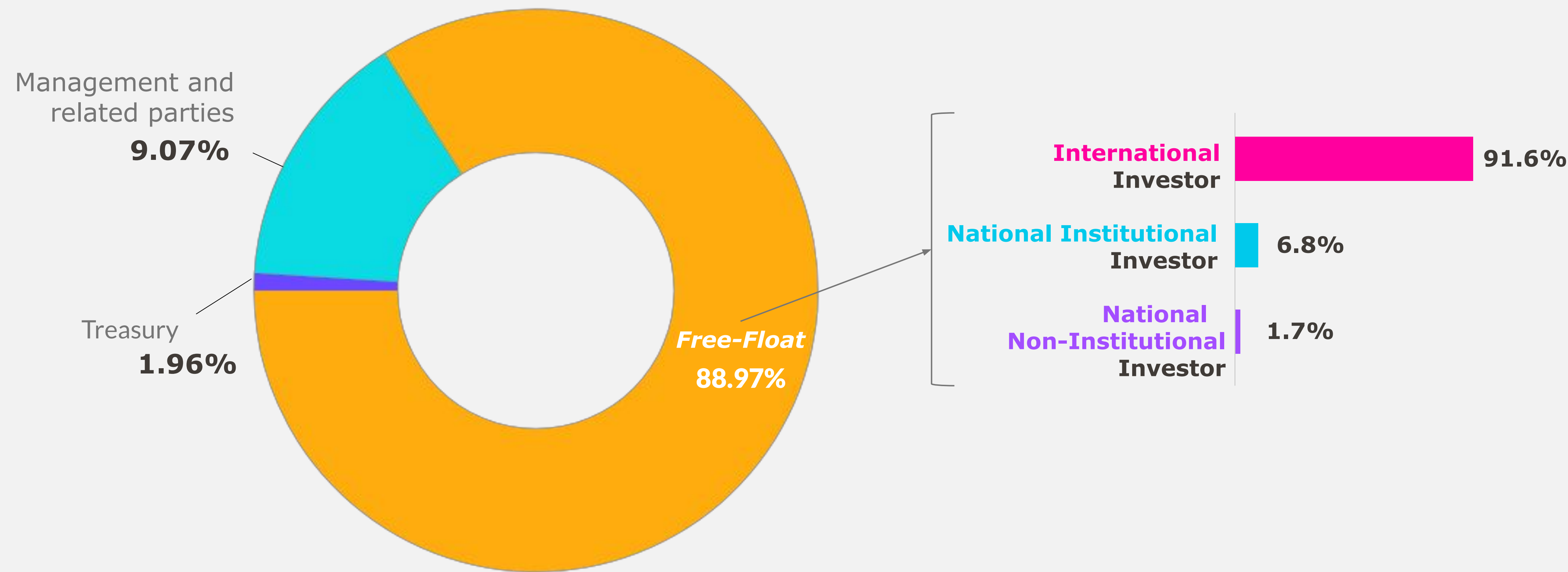
Governance and Nomination
Monitors the adoption of ESG best practices, selects and nominates members for the Board and its Committees, and evaluates their independence

Strategy
Analyzes and discusses the main Strategic Planning guidelines, including the Company's ESG and M&A strategy

GOVERNANCE

Shareholding Composition*: True Corporation

Management and related parties
9.07%

Treasury
1.96%

Free-Float
88.97%

International Investor — **91.6%**

National Institutional Investor — **6.8%**

National Non-Institutional Investor — **1.7%**

As of June 30th, 2025

SOCIAL INVESTMENT

TOTVS IS A SUPPORTER OF IOS AND BELIEVES THAT SOCIAL INVESTMENT CAN DRIVE TRANSFORMATION

IOS INSTITUTO DA **OPORTUNIDADE SOCIAL**

INTERNATIONAL RECOGNITION

thedotgood.

11º Brazil   149º Global

+47K

Graduates in the last 27 years

2,200

Average students served

1,800

Graduates from IOS courses

1,407

Students employed

59%

Increase in family income

OUR ESSENCE AND CULTURE

Company Purpose

Empowering the evolution of people and businesses.

It's all about **people**

Lifetime **clients**

Innovate together

HI + AI
(Human Intelligence + Artificial Intelligence)

Responsible **results**

By geographic location (own units)

~12,000 people in Brazil

~300 abroad

ARG   MEX   USA   COL

By gender   61%   39%

By leadership position   62%   38%

By generation

Generation Y	**60%**
Generation X	**17%**
Generation Z	**22%**
Baby boomers	**1%**

By activity

- R&D
- Services
- Adm / Others
- Sales

13%   12%
31%   44%
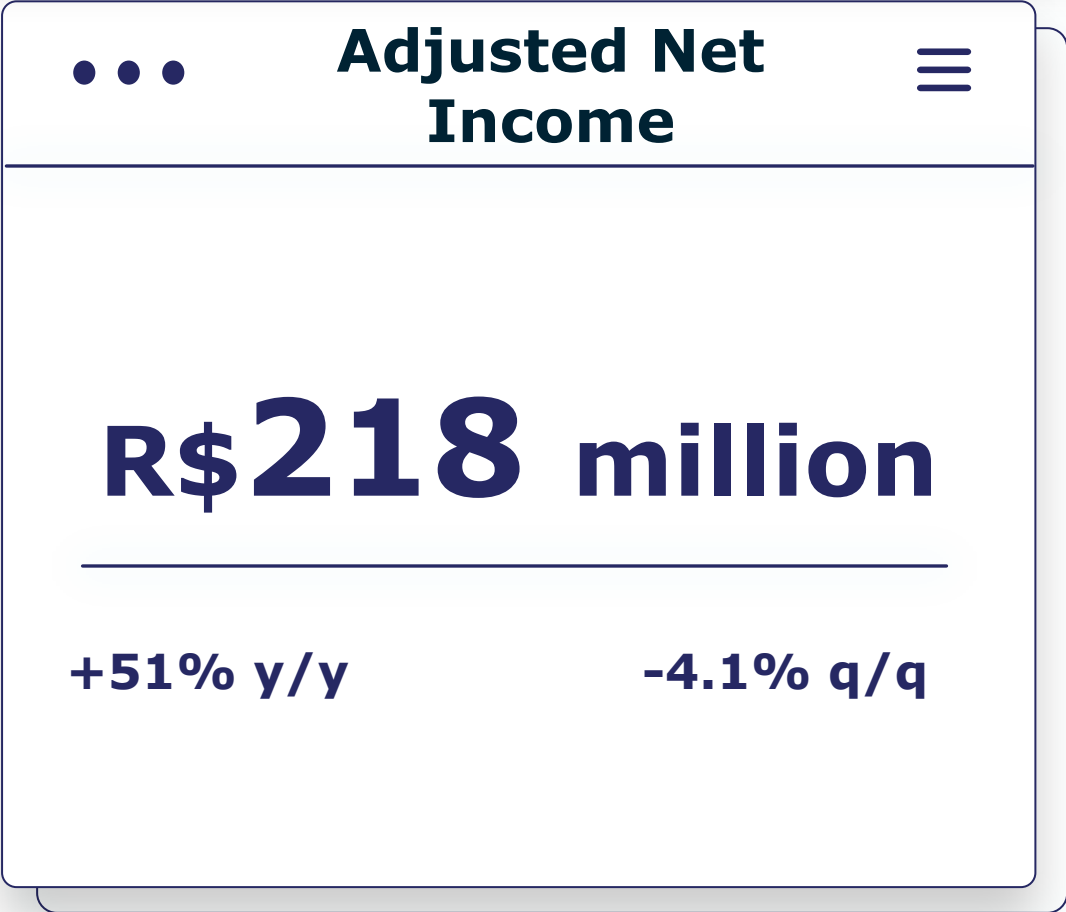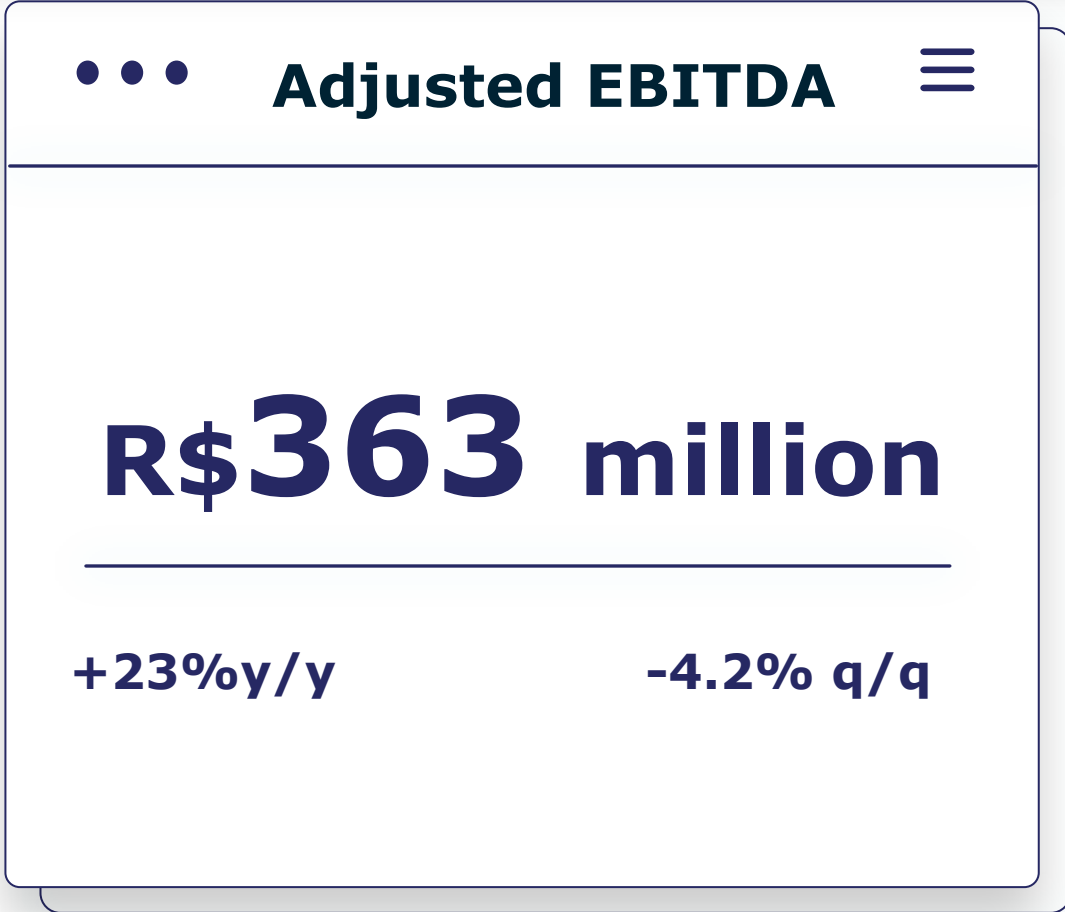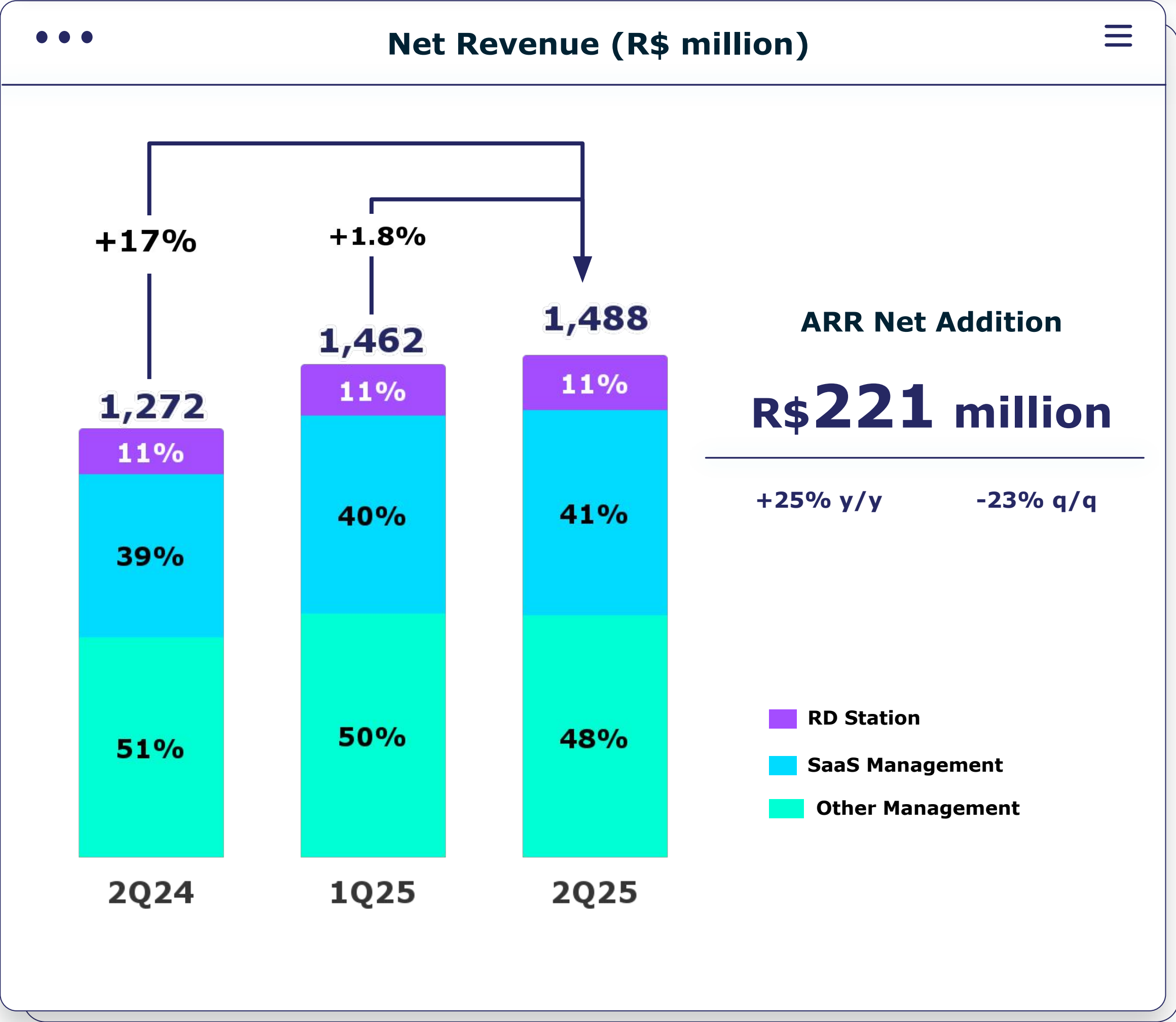
Consolidated data: 12/31/2024.

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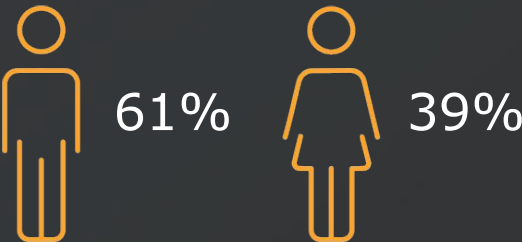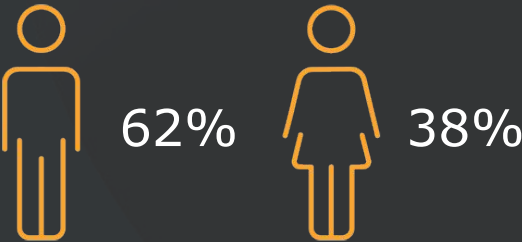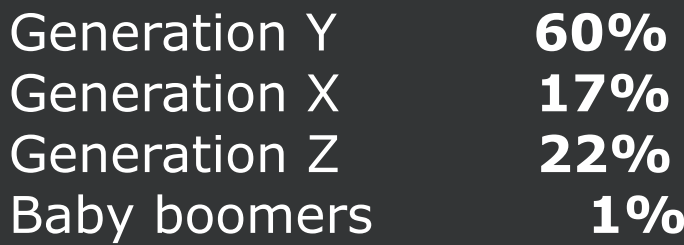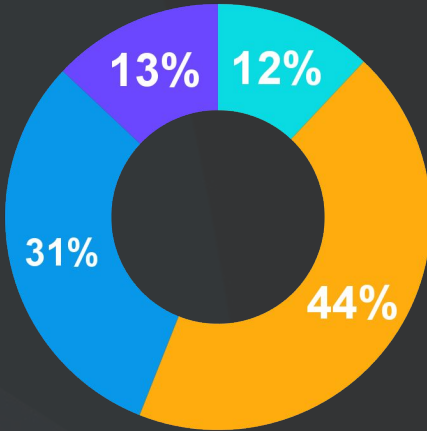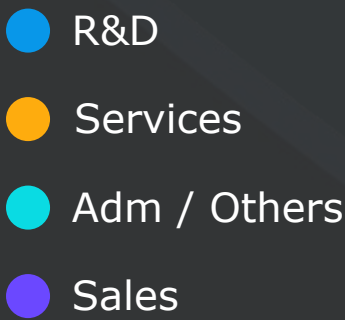
QUARTER RESULTS
2Q25

At TOTVS, we believe **simplicity** is a **enormous** asset. That's why our strategy is defined in a single phrase:

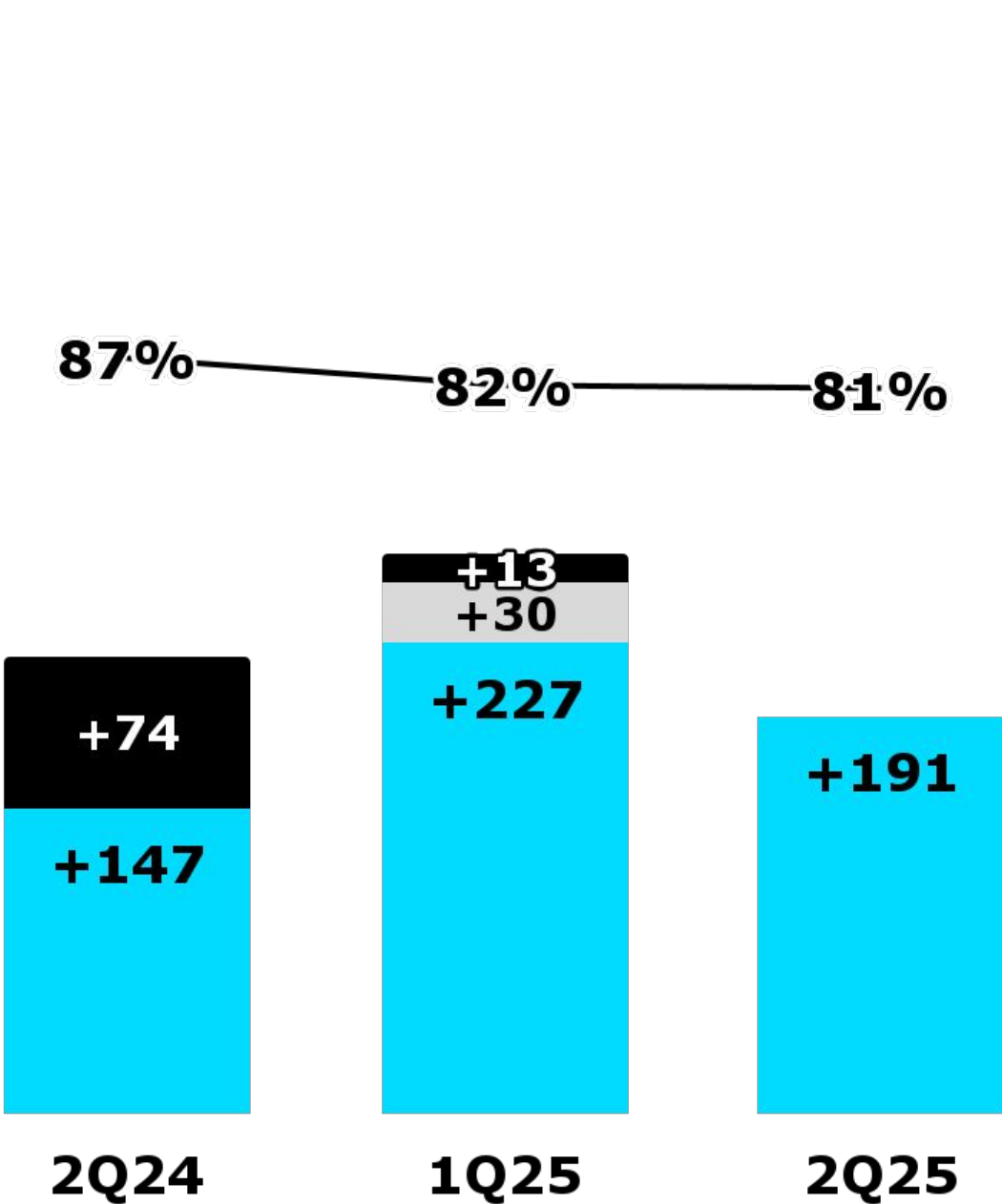**INCREASE OUR RELEVANCE TO OUR CUSTOMERS.**

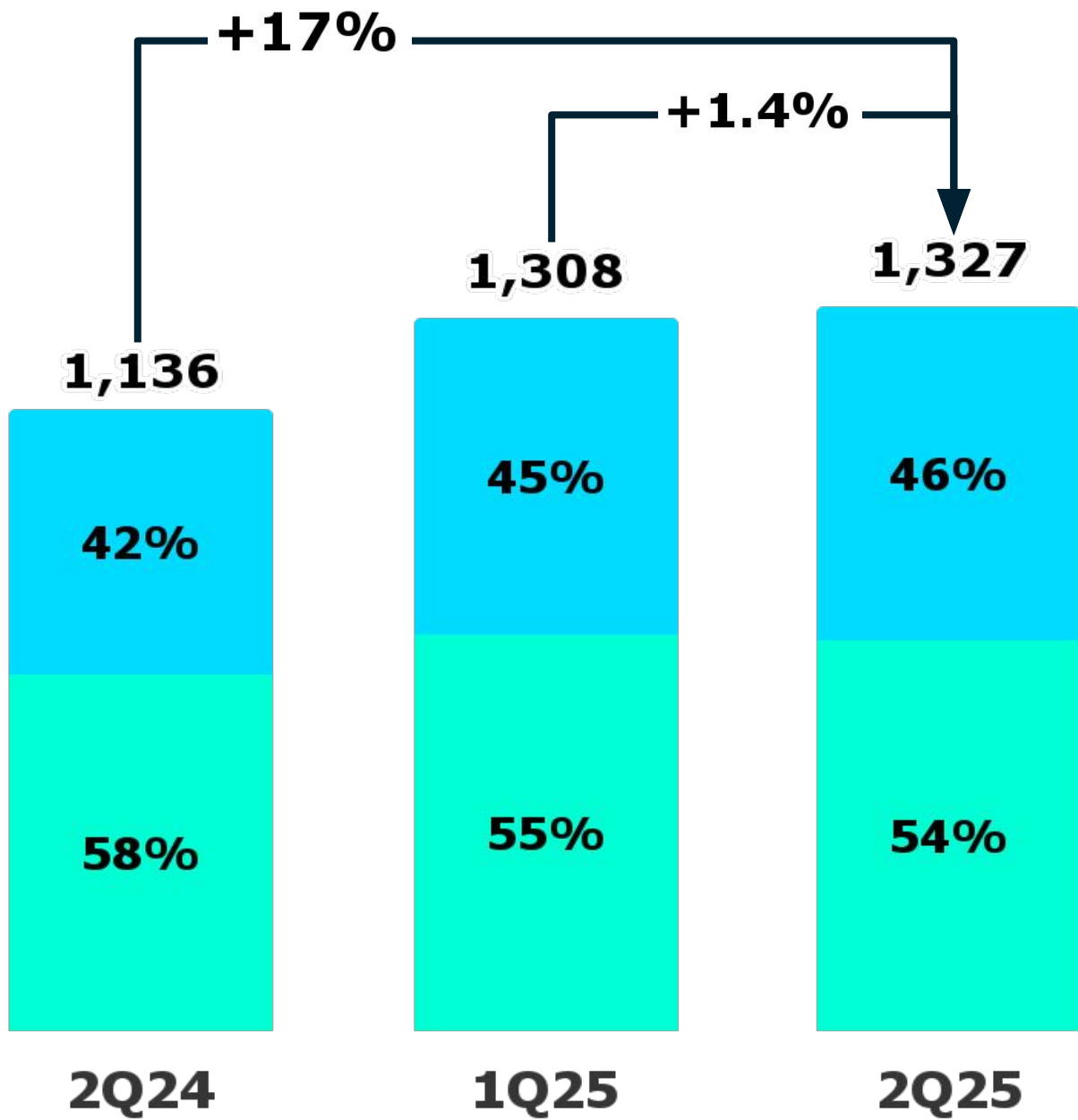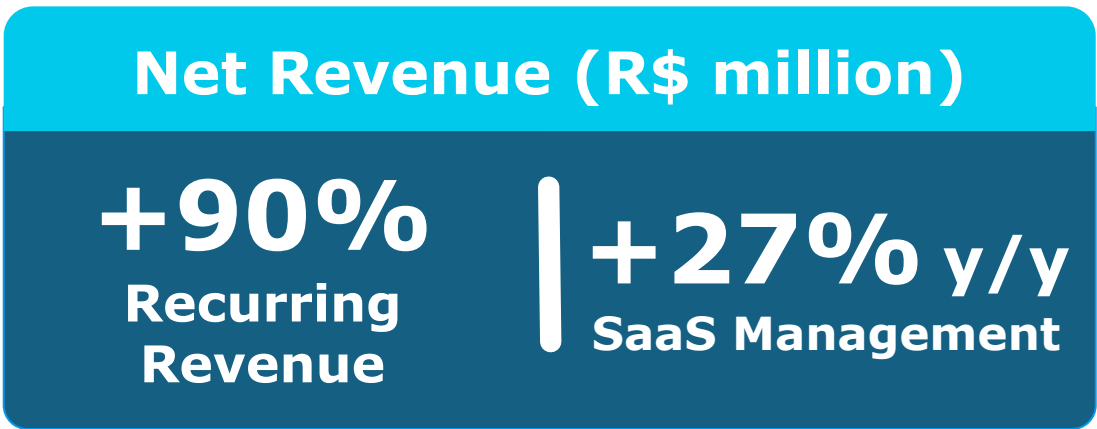**+51% y/y** _increase in_ **Adjusted Net Income** _with_ **+17% y/y** _growth_ **in Total Net Revenue**

Net Revenue (R$ million)

+17%

+1.8%

2Q24	1Q25	2Q25
1,272	1,462	1,488
11%	11%	11%
39%	40%	41%
51%	50%	48%

ARR Net Addition

R$221 million

+25% y/y   -23% q/q

- 🟪 RD Station
- 🟦 SaaS Management
- 🟩 Other Management

Adjusted EBITDA

R$363 million

+23% y/y   -4.2% q/q

Adjusted Net Income

R$218 million

+51% y/y   -4.1% q/q

EBITDA Margin

24.4%

+120 bp y/y   -150 bp q/q

ROIC LTM

20.1%

+350 bp y/y   +180 bp q/q
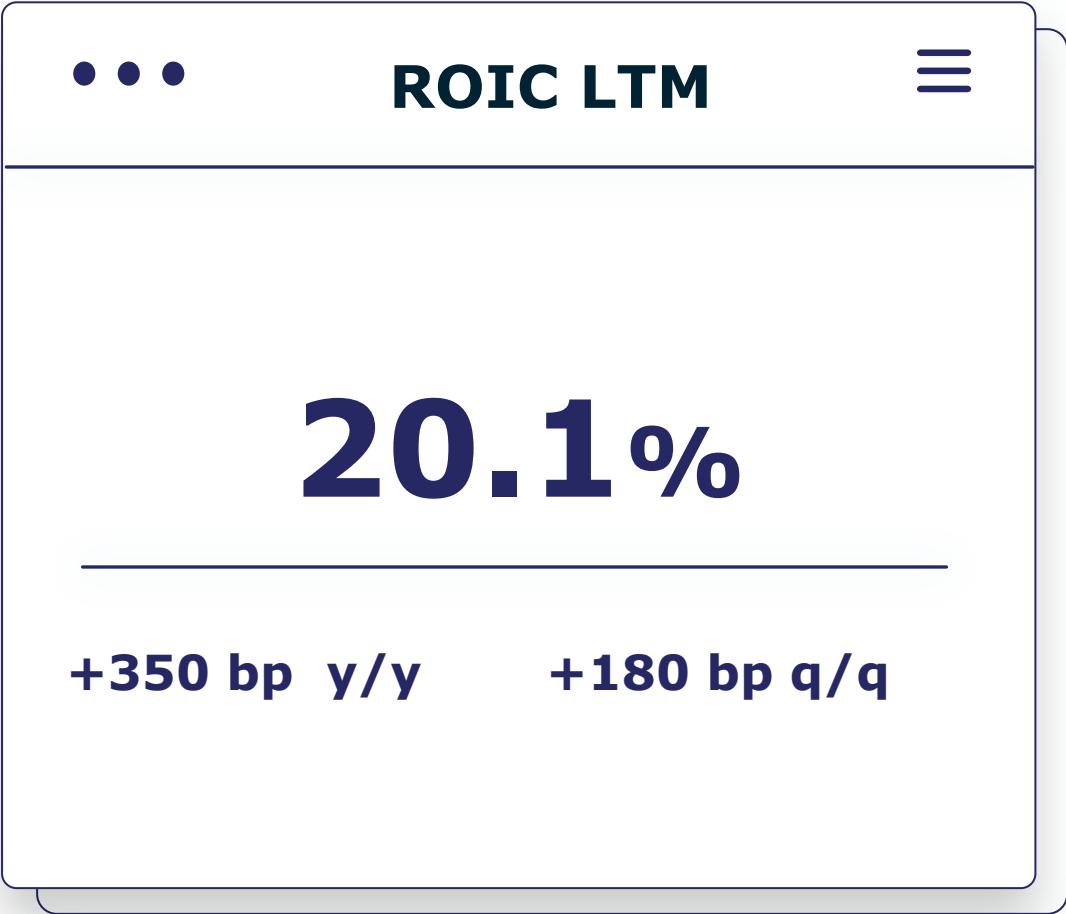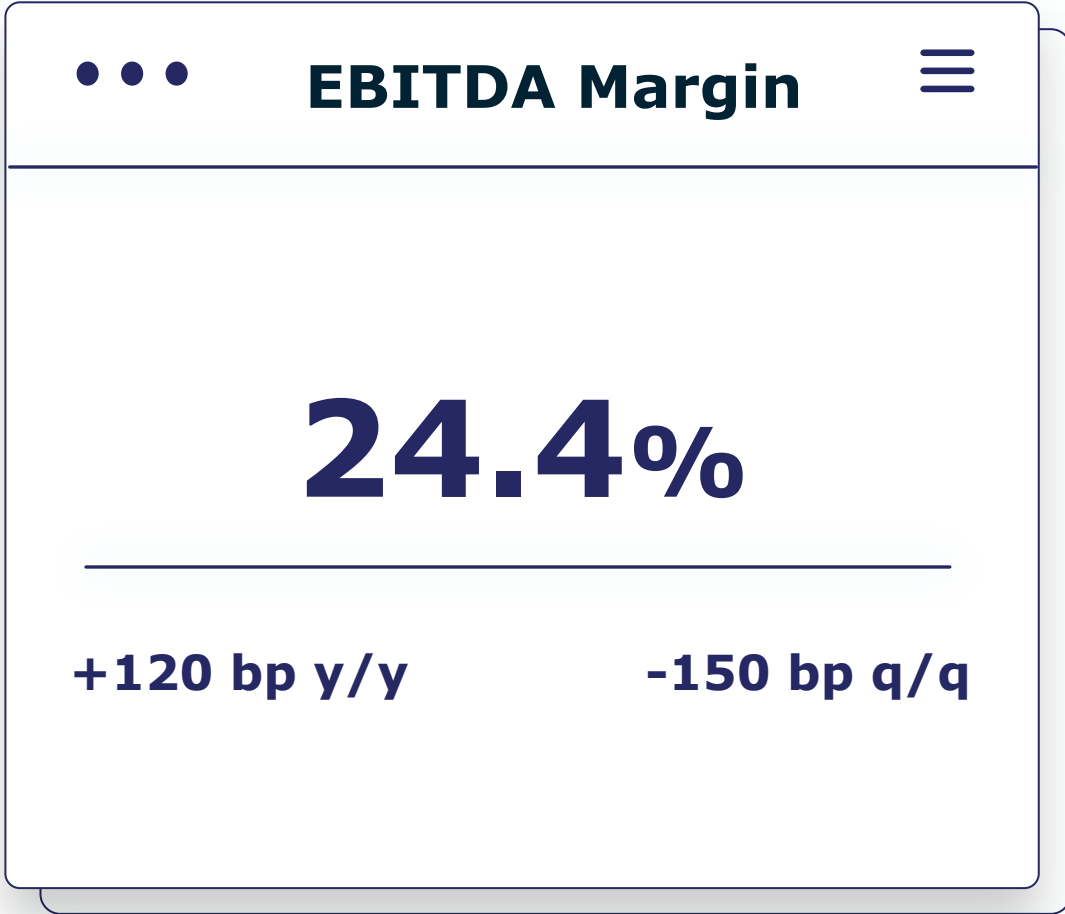
20% growth in **Recurring Revenue** and *20%* growth in **Adjusted EBITDA**, *resulting in a **70 basis point** y/y **Margin expansion***
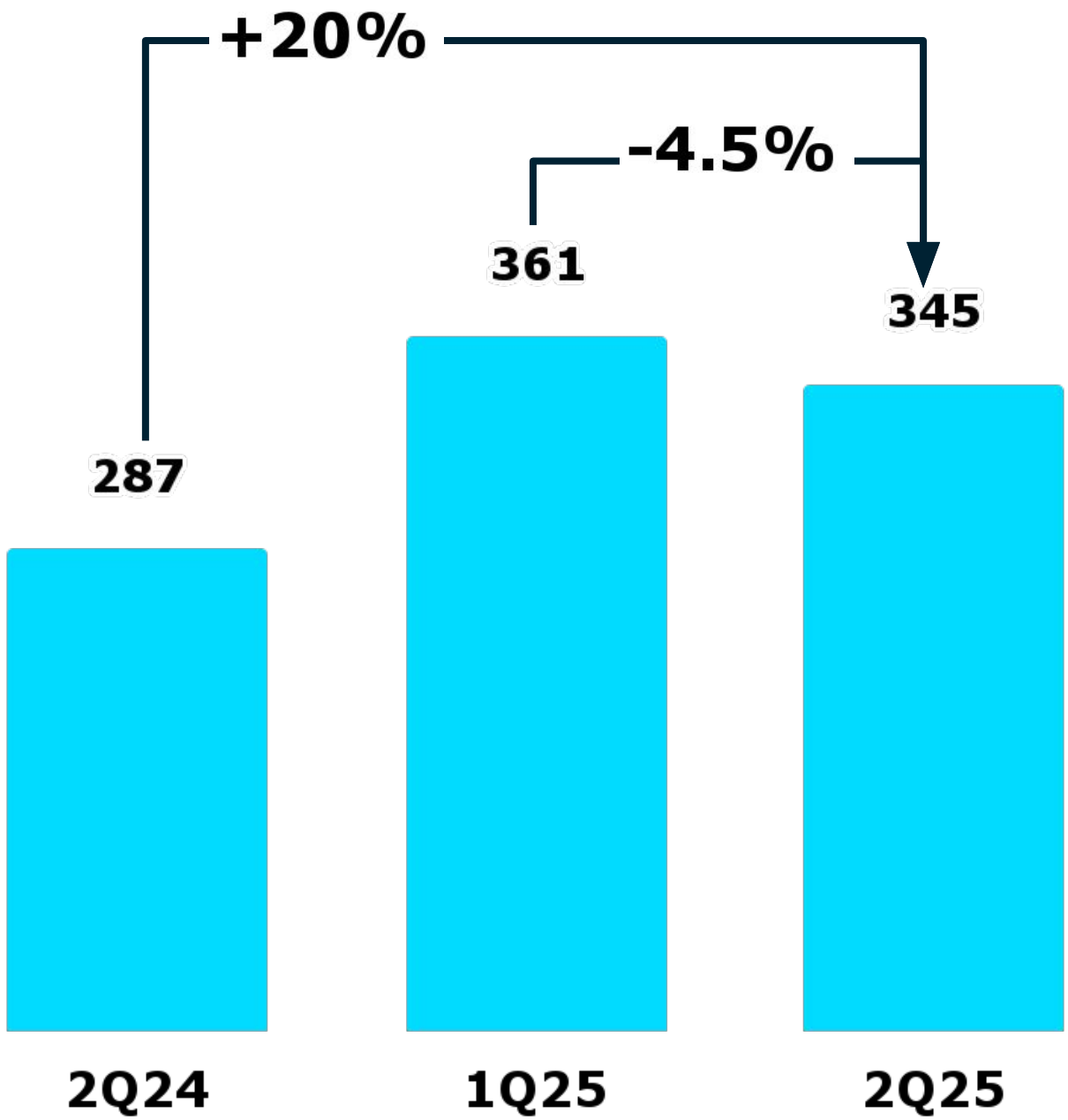
REVENUE

ARR (R$ million)

R$5.4 bn | **+17%** y/y **+3.7%** q/q

87% ———— 82% ———— 81%

2Q24: +74 (Inorganic Addition), +147 (Net ARR Addition)
1Q25: +13, +30, +227
2Q25: +191

Legend:
- Net ARR Addition
- Corporate Model Addition
- Inorganic Addition
- % Volume excl. Corporate Model LTM

Net Revenue (R$ million)

+90% Recurring Revenue | **+27%** y/y SaaS Management

+17%

	2Q24	1Q25	2Q25
Total	1,136	1,308	1,327
SaaS Management	42%	45%	46%
Other Management	58%	55%	54%

+1.4%

Legend:
- SaaS Management
- Other Management

ADJUSTED EBITDA (R$ million)

26.0% EBITDA margin | **+70** bp y/y **-160** bp q/q

+20%

2Q24	1Q25	2Q25
287	361	345

-4.5%
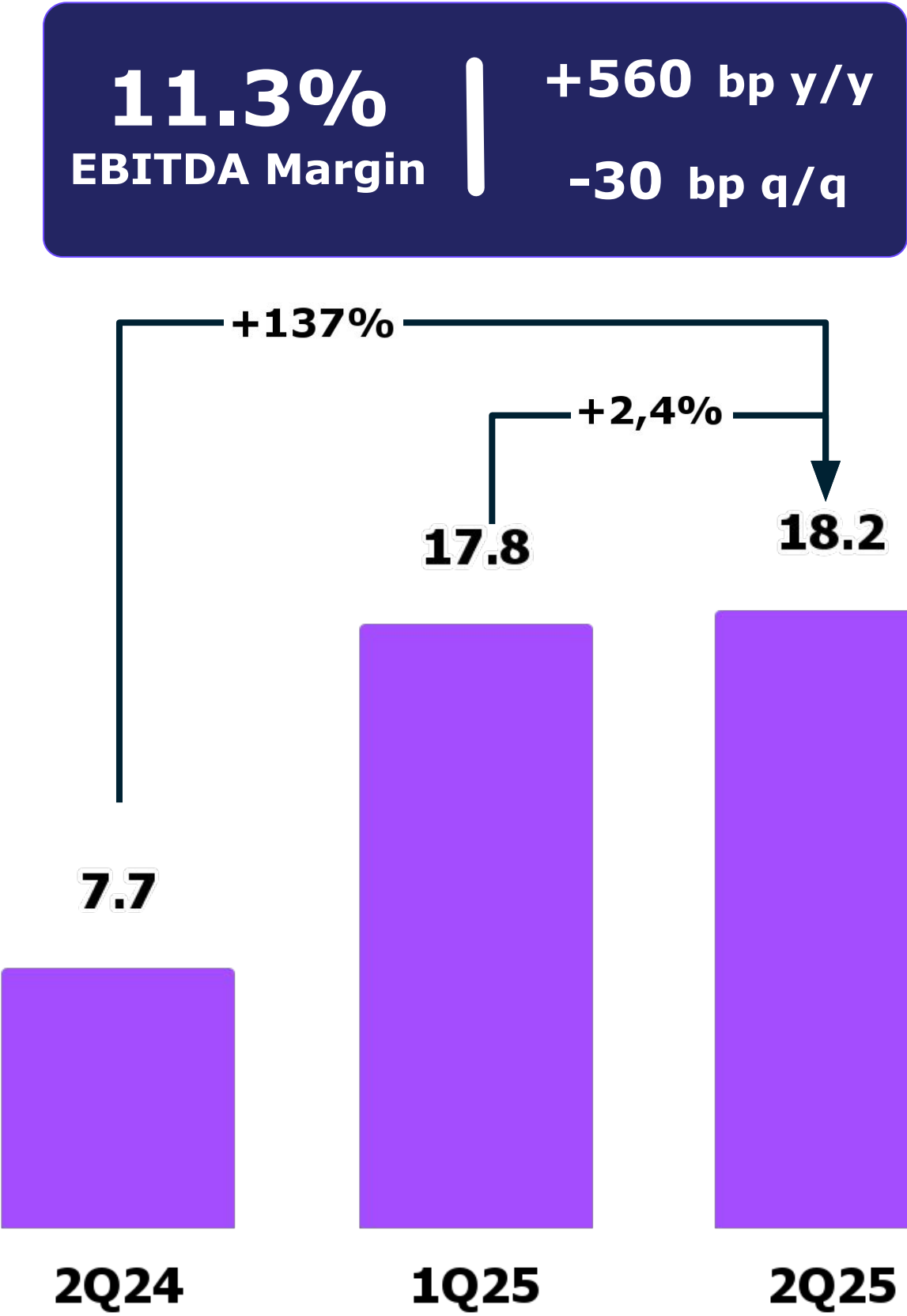
19% growth in **Recurring Revenue,**
with **Adjusted EBITDA Margin** expanding by **430 basis points** y/y

REVENUE

ADJUSTED EBITDA (R$ million)

ARR (R$ million)

R$642 million | **+20%** y/y **+4.8%** q/q

Net Revenue (R$ million)

11.3% EBITDA Margin | **+560** bp y/y **-30** bp q/q

96.7% ——— 95.7% ——— 97.2%

+30
612
+31
582
+29
507

2Q24   1Q25   2Q25

+19%
+5.1%
136   154   162

2Q24   1Q25   2Q25

+137%
+2,4%
7.7   17.8   18.2

2Q24   1Q25   2Q25

■ ARR - Baseline   ▬ Retention Rate
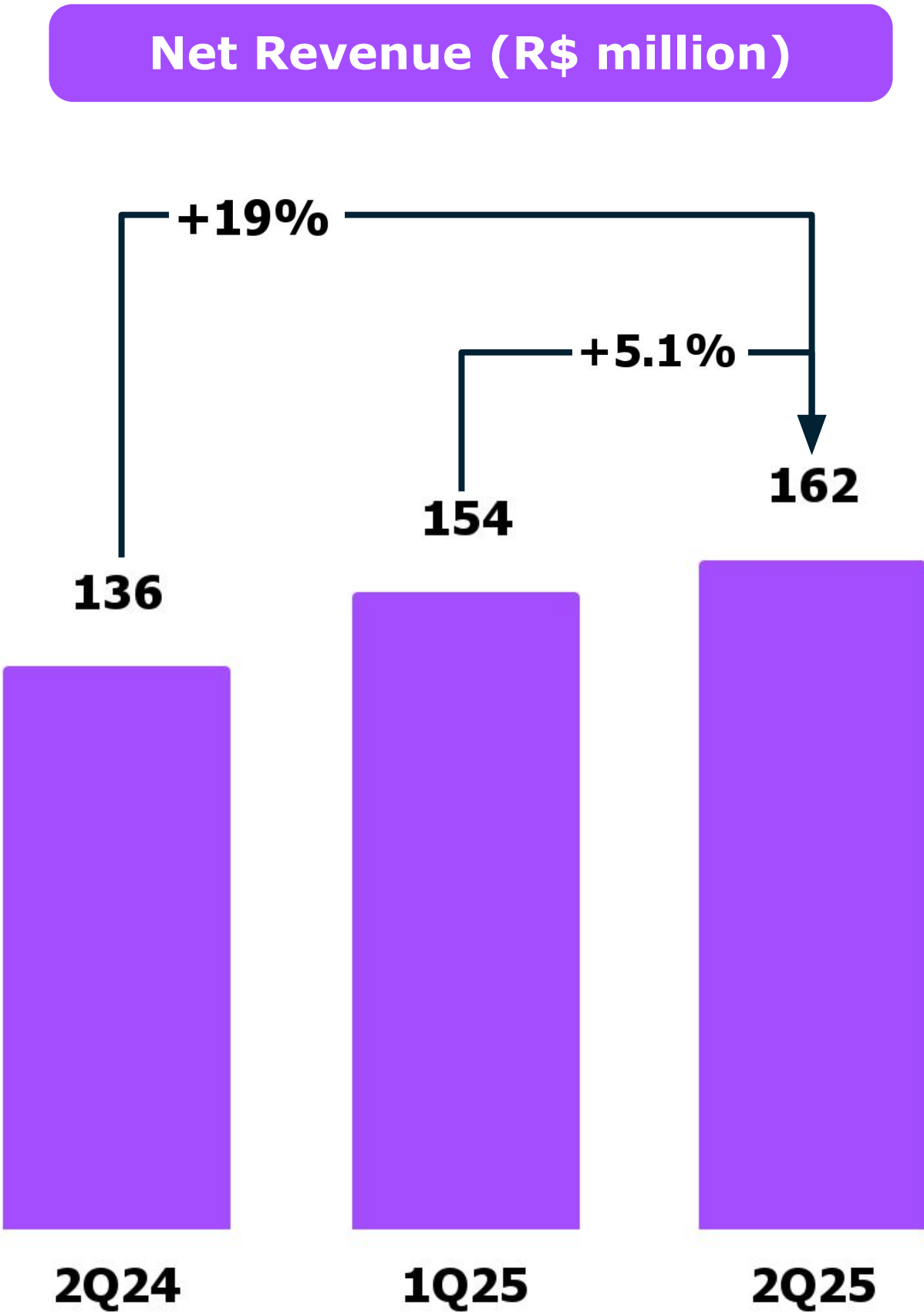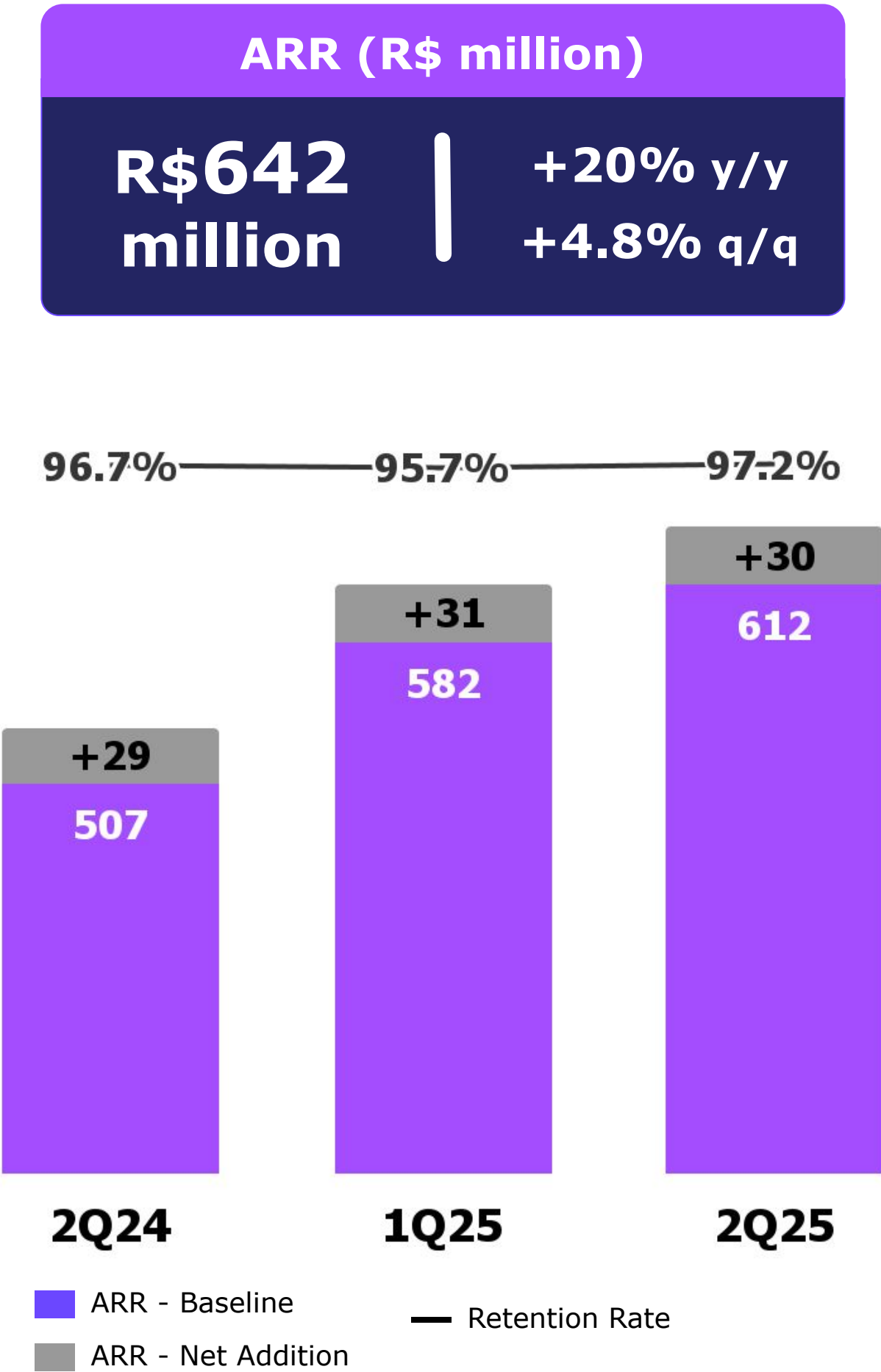
■ ARR - Net Addition

Revenue Net of Funding grew **3.8%** *y/y, and* **Net Income** *was* **2.8x higher** *than 2Q24*

REVENUE

NET INCOME (R$ million)

Credit Production (R$ billion)

| **60.3 days** | **+1.4% y/y** |
| Average term | **-6.7% q/q** |

+16%

+0.9%

```
         3.2     3.2
  2.8
2Q24    1Q25    2Q25
```

Revenue Net of Funding

| **R$2.2 bn** | **+39% y/y** |
| TPV - Pix | **+5.4% q/q** |

+3.8%

-8.8%

```
         79
  70            72

2Q24    1Q25    2Q25
```

| **2.1%** | **+480 bp y/y** |
| Net Margin | **-700 bp q/q** |

+182%

-78%

```
         7.2
                 1.6
 (1.9)
2Q24    1Q25    2Q25
```
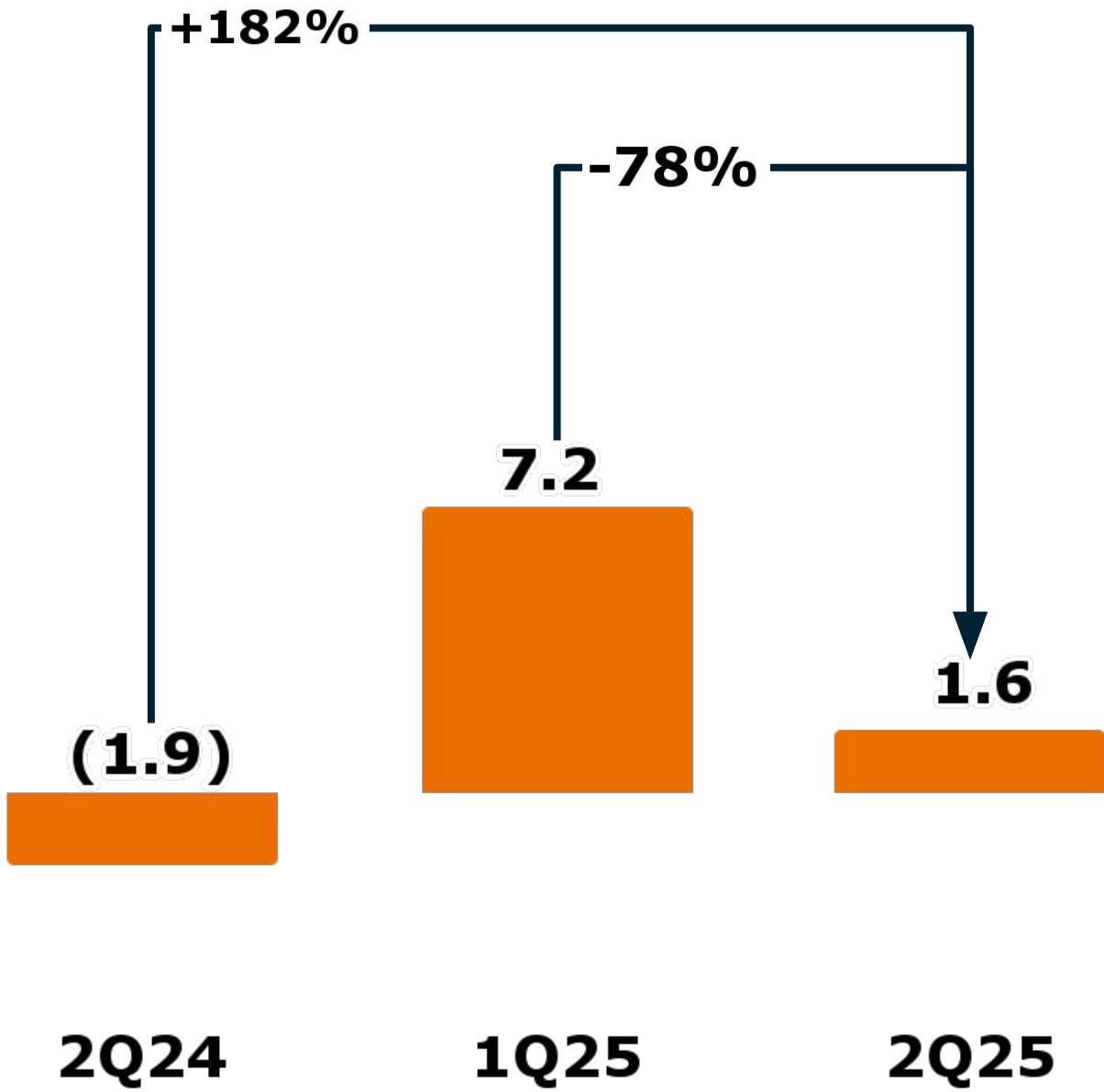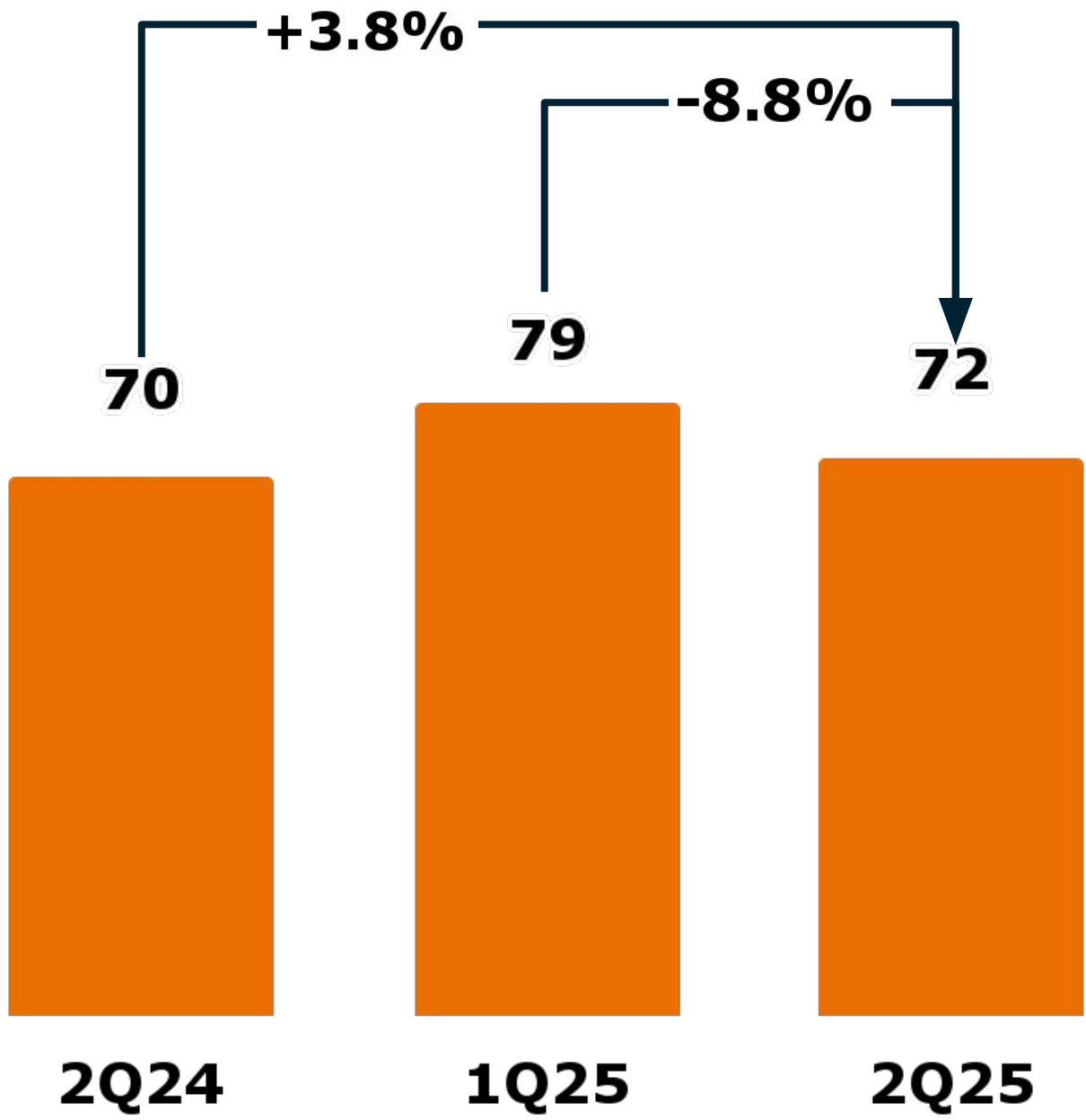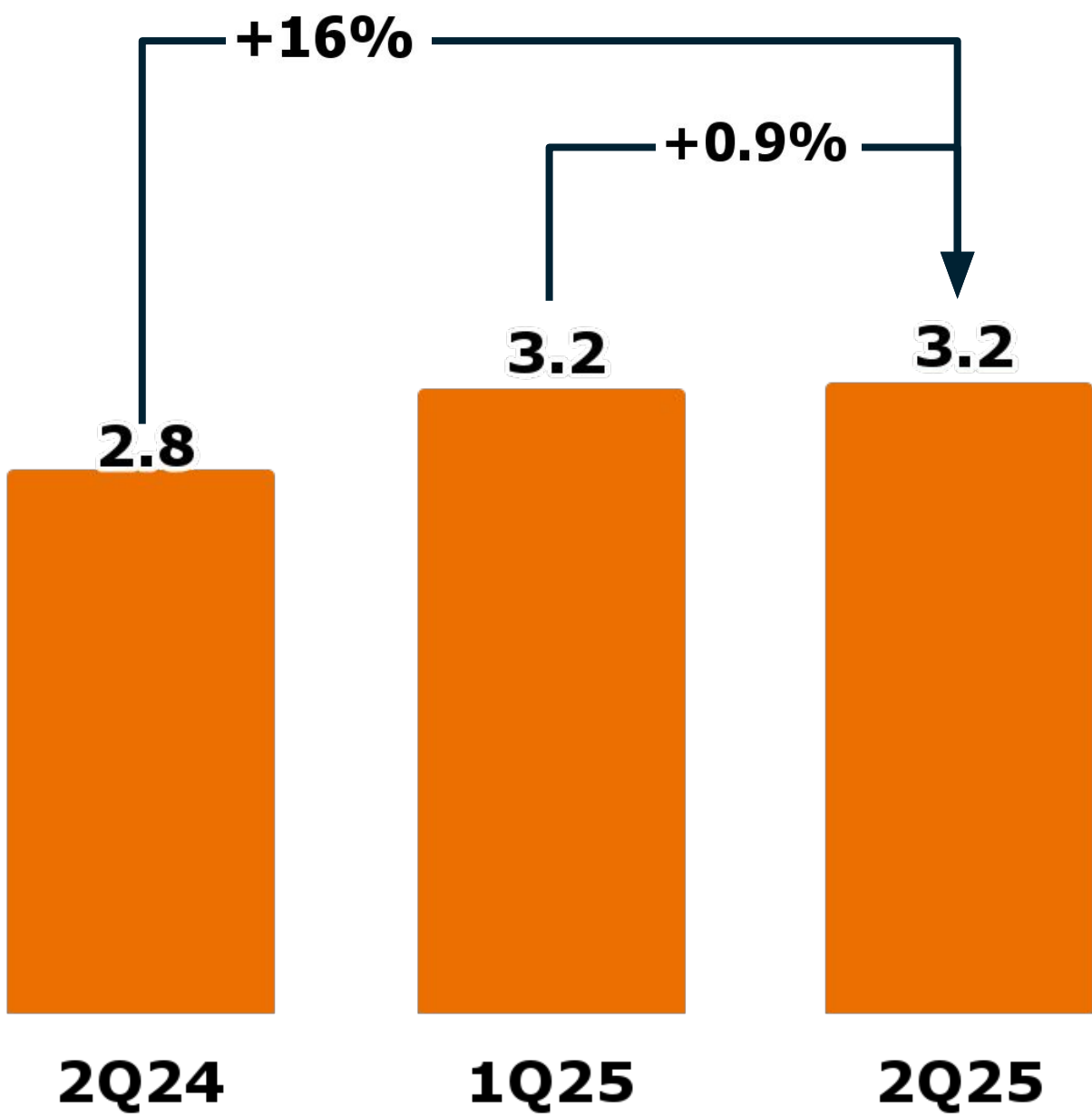
THANK YOU

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