



# EARNINGS VIDEO CONFERENCE 4Q25

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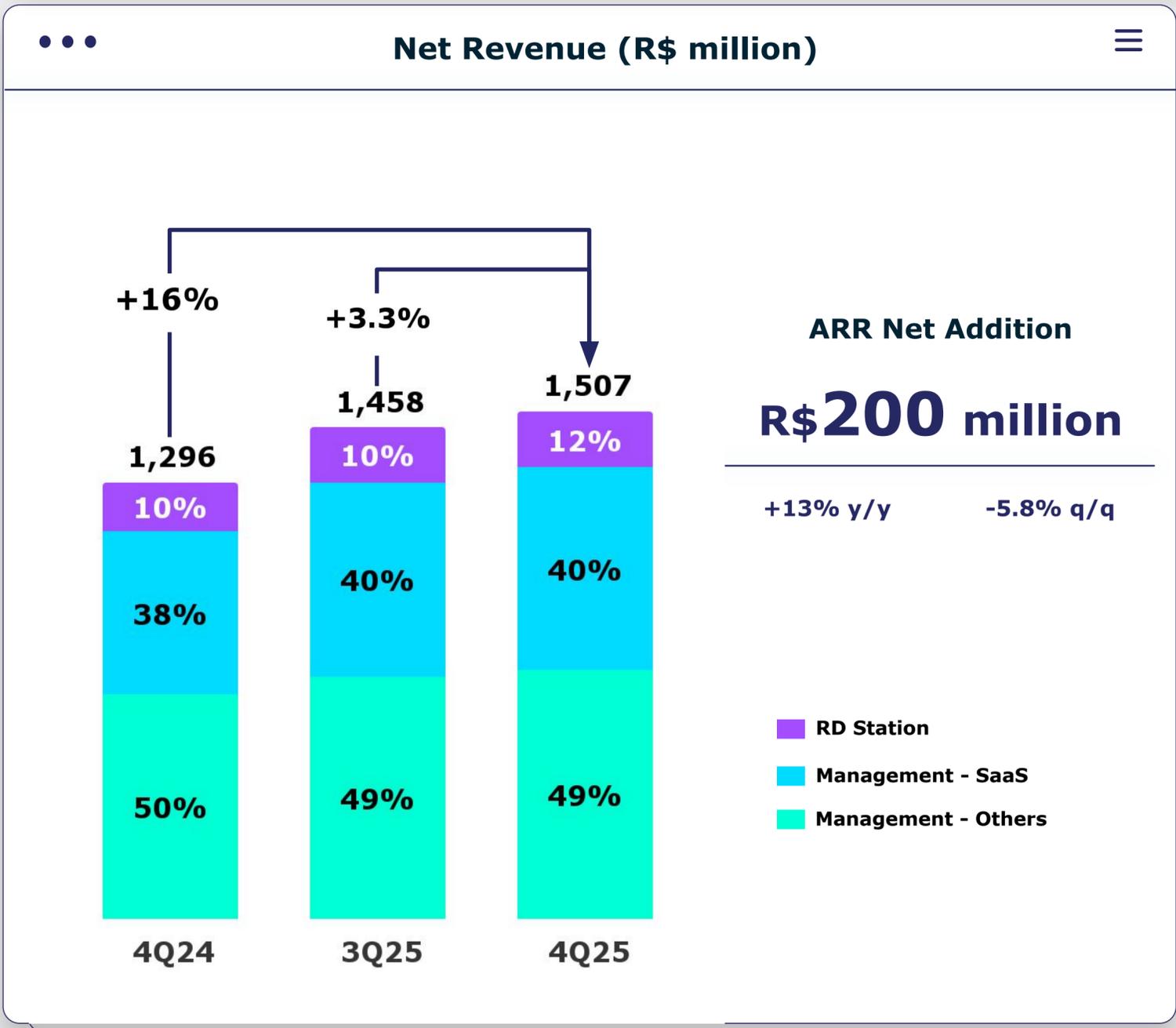
February/2026

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# 4Q25 - CONSOLIDATED

**+24% y/y increase in Adjusted EBITDA with +18% y/y growth in Recurring Revenue**

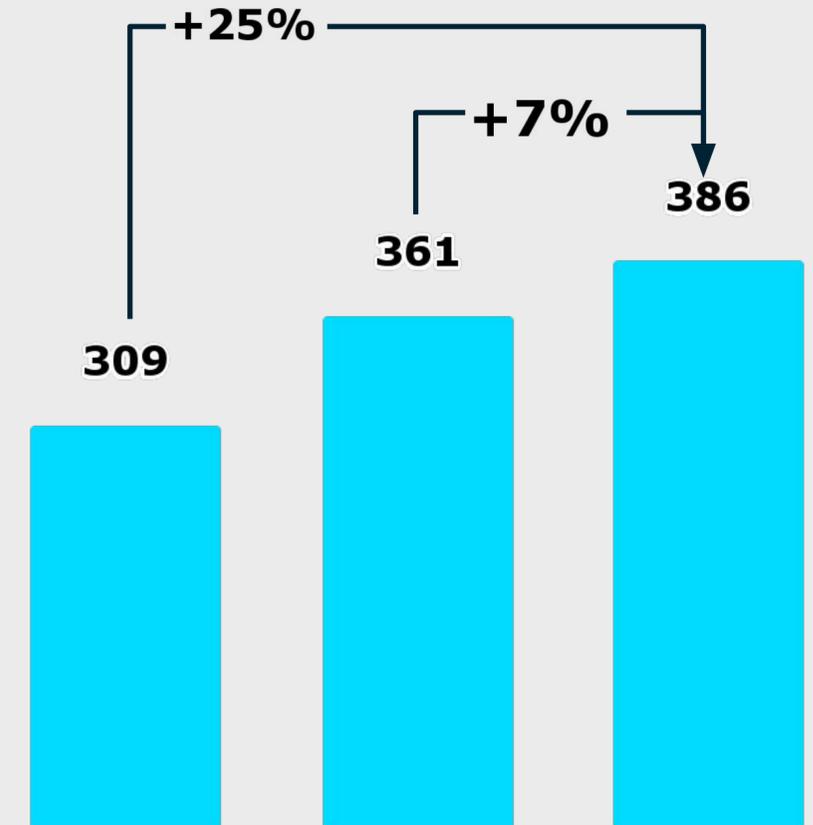
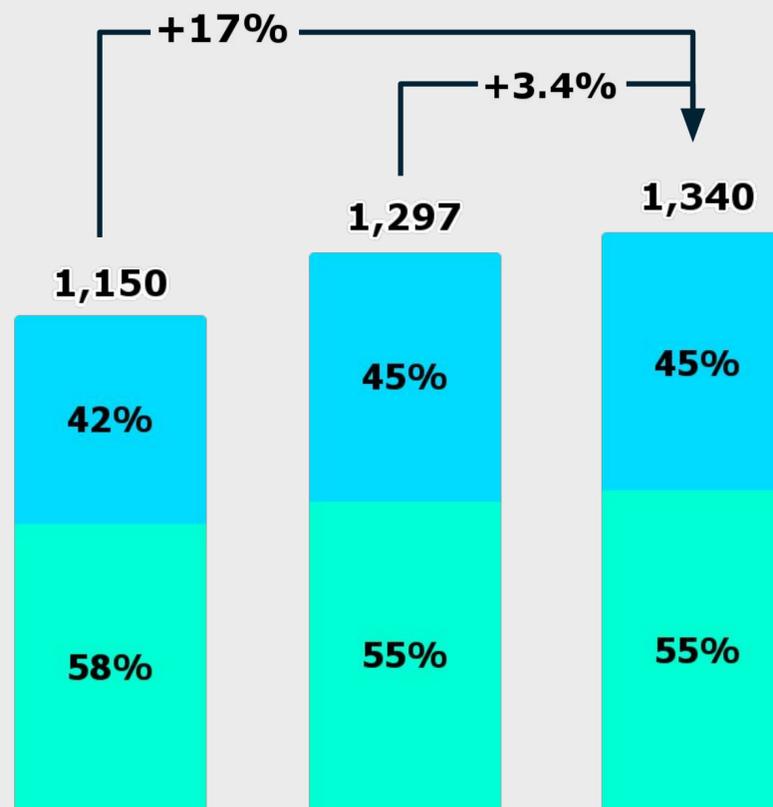
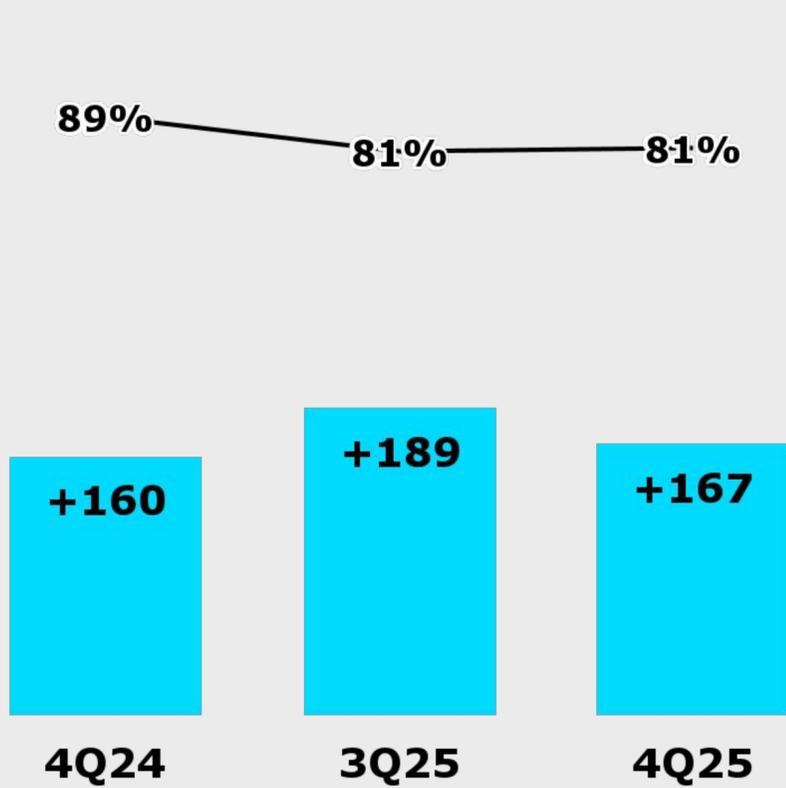


# 4Q25 - MANAGEMENT

**19% y/y growth in Recurring Revenue and 25% y/y in Adjusted EBITDA, resulting in a +190bp y/y Margin expansion**

## REVENUE

## ADJUSTED EBITDA (R\$ million)



■ ARR Net Addition  
■ Inorganic Addition  
— % Volume excl. Corporate Model LTM

■ Management - SaaS ■ Management - Others

# 4Q25 - RD STATION

**16% y/y growth in Recurring Revenue, fueled by a sharp recovery in ARR Net Addition, nearly doubling year over year (+99% y/y)**

## REVENUE

## ADJUSTED EBITDA (R\$ million)

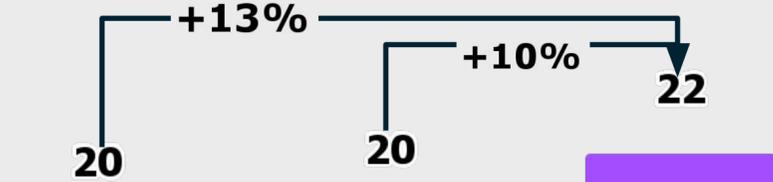
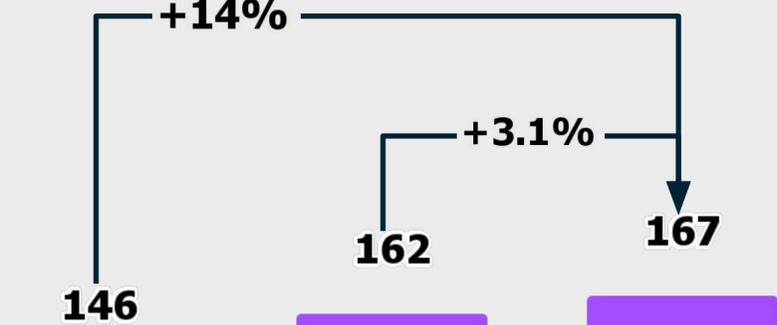
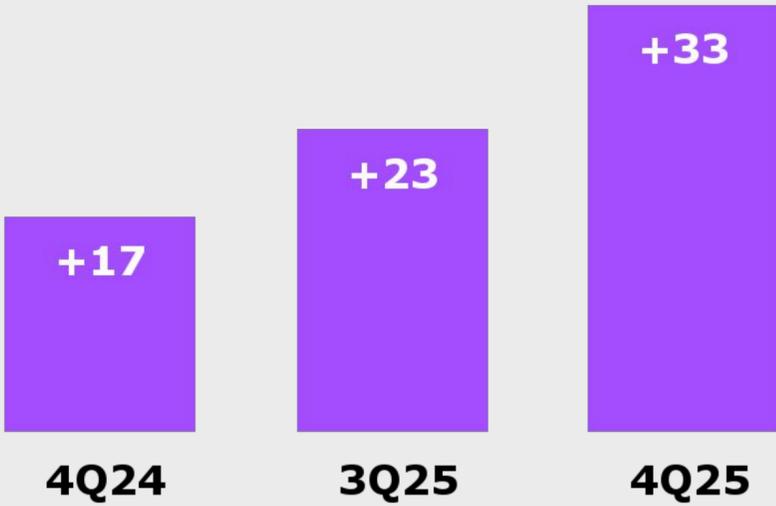
**ARR (R\$ million)**

**R\$643 million** | **+18% y/y**  
**+5.4% q/q**

**Net Revenue (R\$ million)**

**13.5%**  
**EBITDA Margin** | **-10bp y/y**  
**+90bp q/q**

94.5% — 94.8% — 94.9%



# 4Q25 - TECHFIN

In 2025, Revenue Net of Funding grew 14% y/y and EBITDA 43% y/y

## REVENUE

## ADJUSTED EBITDA (R\$ million)

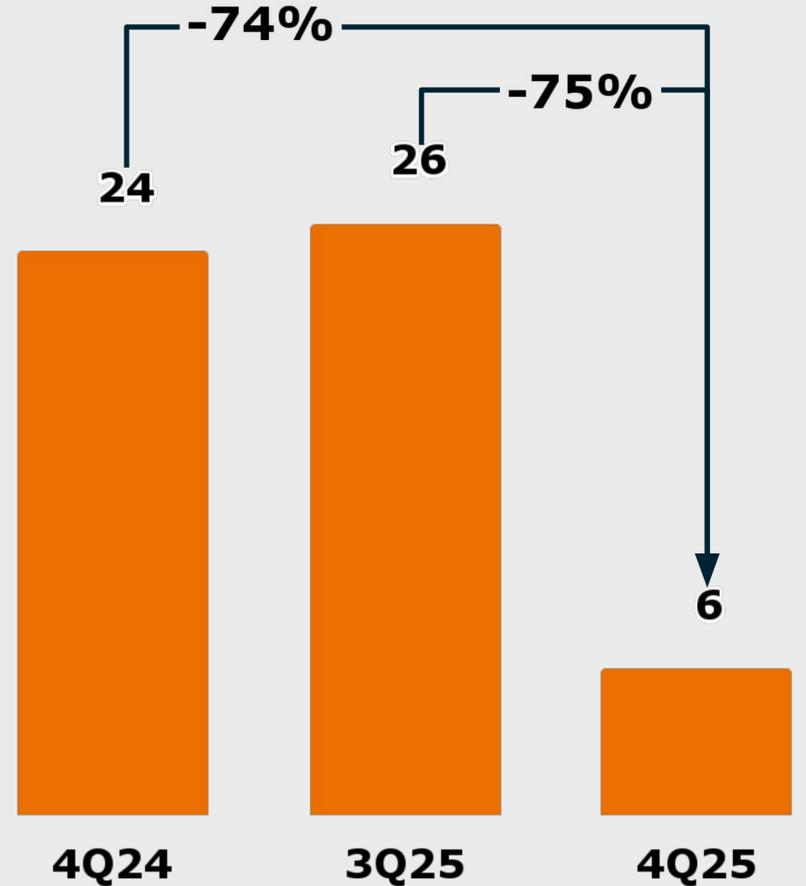
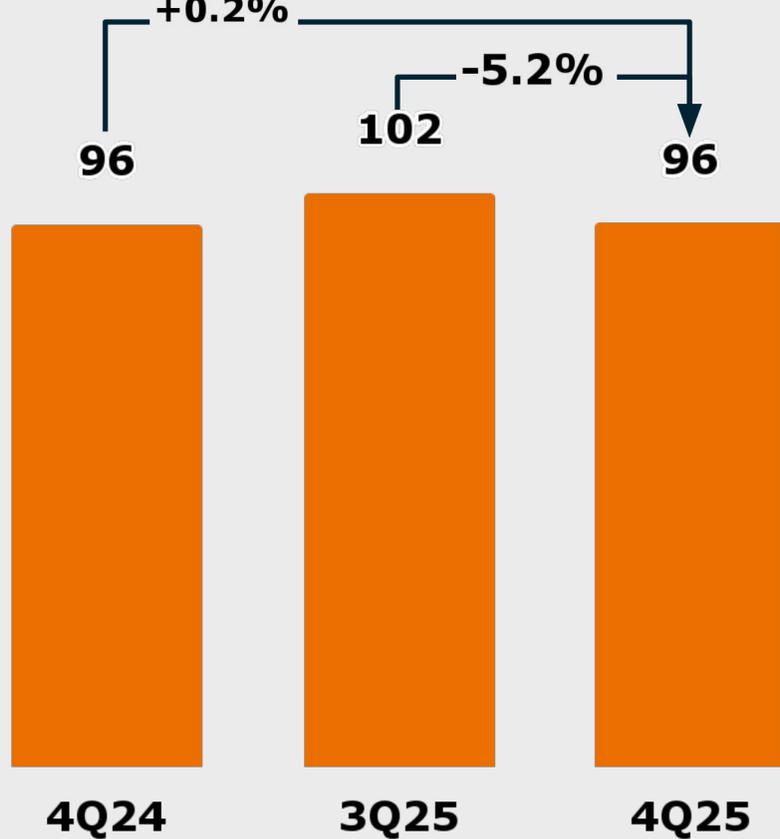
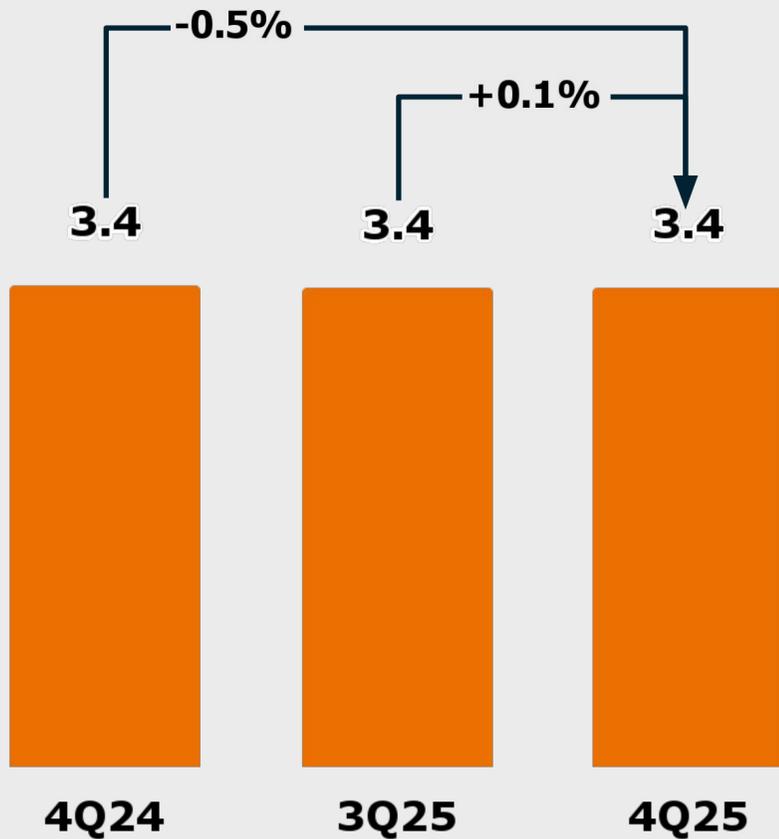
**Credit Production (R\$ billion)**

**70.9 days** | +2.0% y/y  
Average term | +5.6% q/q

**Revenue Net of Funding**

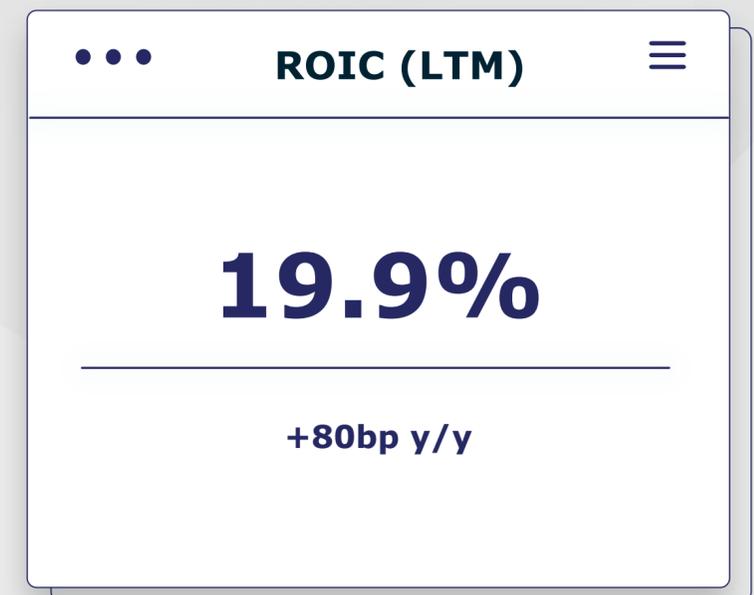
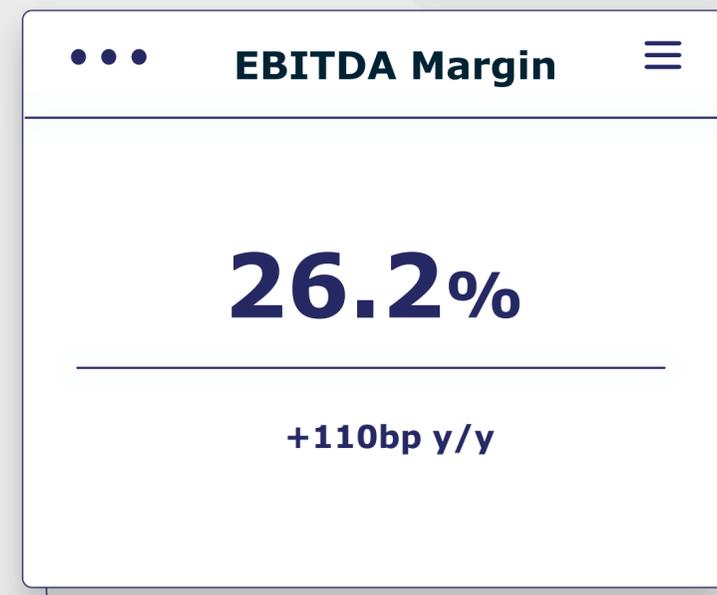
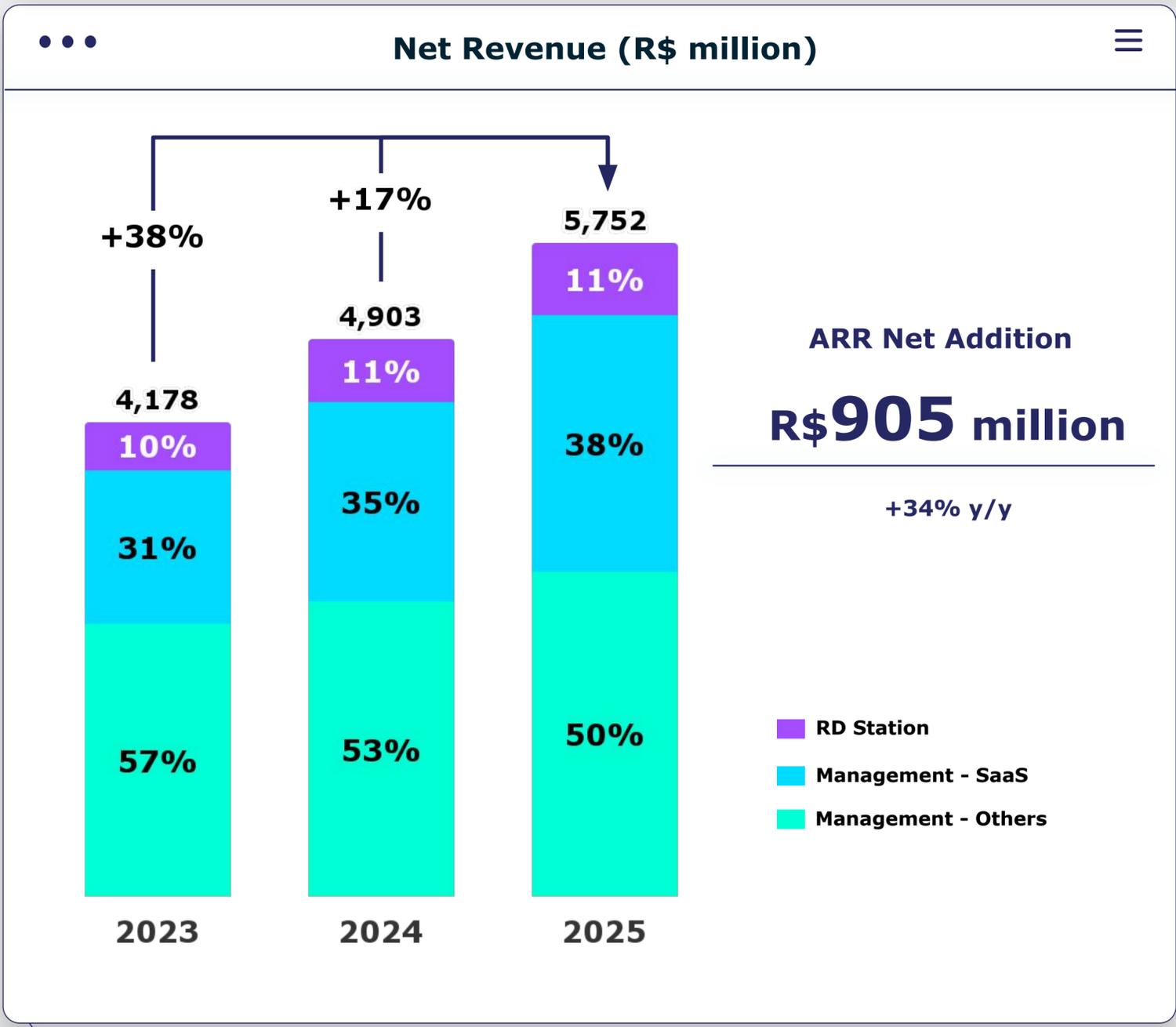
**R\$2.8 bn** | +31% y/y  
TPV - Pix | +17% q/q

**6.6%** | -1860bp y/y  
EBITDA Margin | -1850bp q/q



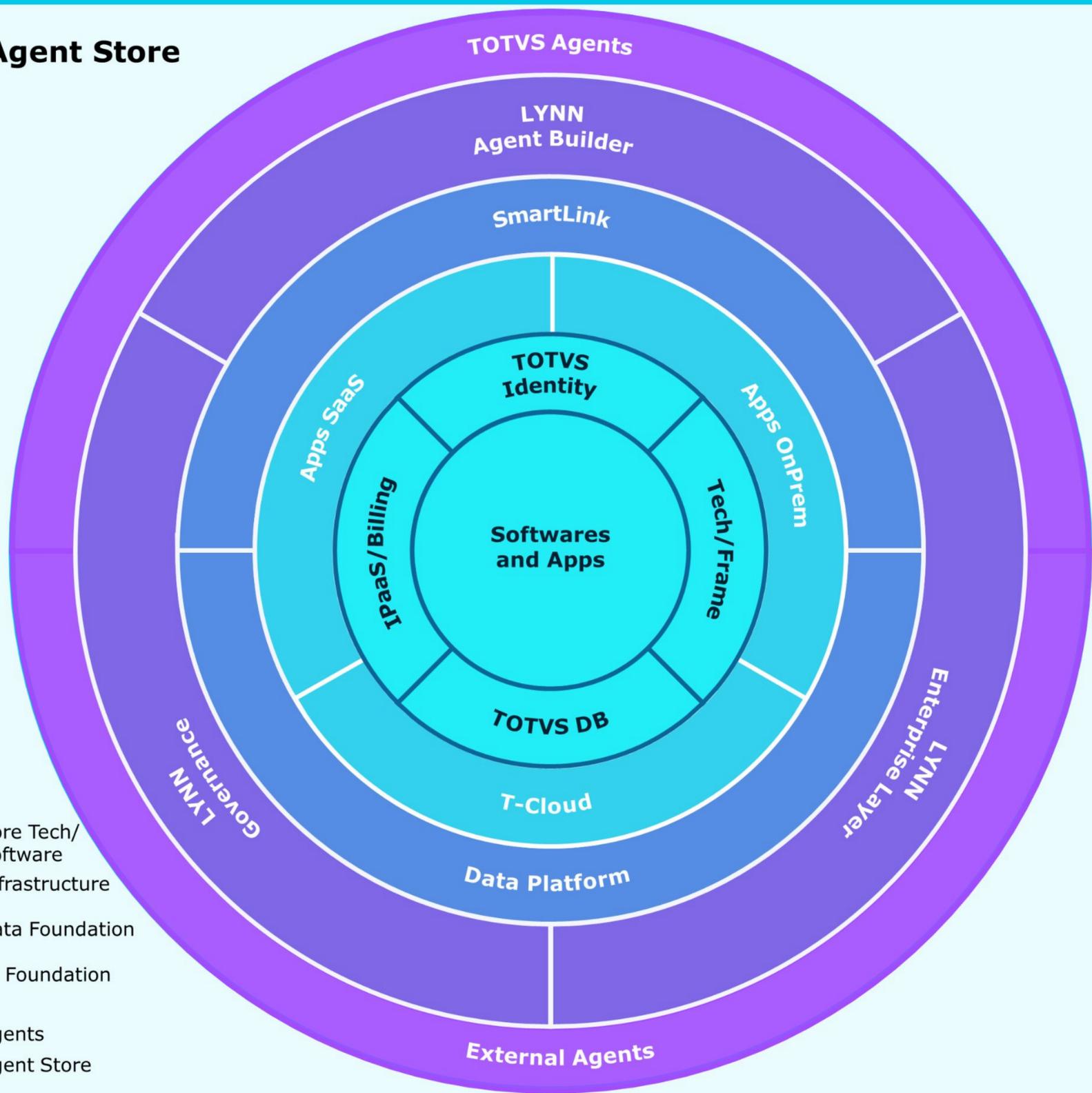
# 2025 - FINAL REMARKS

**Adjusted EBITDA grew 22% y/y, as Recurring Revenue rose 20% y/y**



# 2025 - FINAL REMARKS

## Agent Store



**THE FIRST AI FOUNDATION  
IN THE BRAZILIAN MARKET**

# Thanks



## Investors Relations

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