



INSTITUTIONAL PRESENTATION

Investor Relations



2026/May

LEGAL NOTICE

All information contained in this presentation, relating to TOTVS's 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.



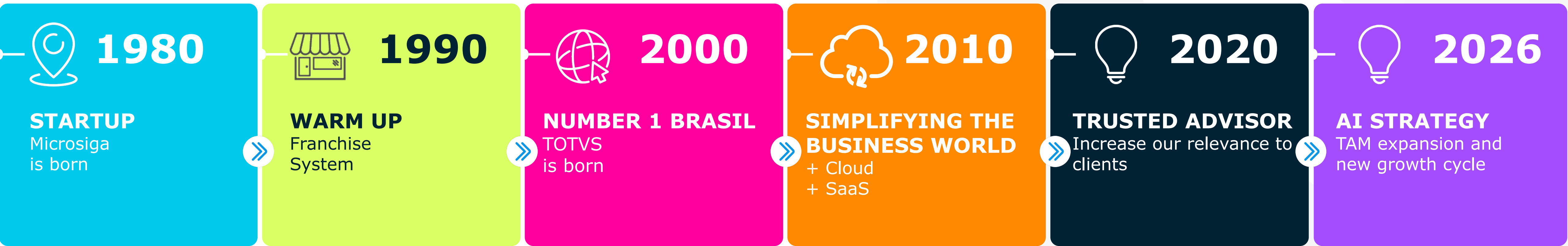
01

TOTVS



OUR STORY

Unique and consistent trajectory



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 a 3D Ecosystem to expand the TAM and continue growing

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

2022
JV with Itaú to accelerate Techfin

2026
Launch of LYNN, the first B2B AI foundation in Brazil

2026...

OUR NUMBERS

~R\$2.7 trillion⁽¹⁾

of the economy are generated by our clients



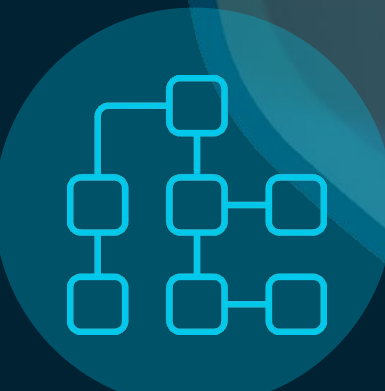
11 Consolidating Franchises

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



#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

Source: Company and IBGE | Notes: (1) Internal company estimates; (2) According to Market Share Enterprise Application software, 2021; (3) Active companies listed on B3 that have common and/or preferred shares

WHAT IS TOTVS?



**Our strategy is defined
in a single phrase:**

**INCREASE OUR
RELEVANCE TO
CLIENTS AS A
TRUSTED ADVISOR**

CORE ASSETS AND STRENGTHS

Why we lead B2B technology in Brazil

Client Base



A gigantic, diversified client base spanning economic sectors, geographies, and company sizes

Processes Expertise



Expertise across back- and front-office processes, built into each sector's value chain and combined with the data generated for more than 40 years in which ~25% of the Brazilian GDP flowed through our solutions, reflecting all the internal processes of hundreds of thousands of companies

Distribution Platform

Distribution platform combining the largest and most effective field sales force in the market with a powerful digital inbound machine

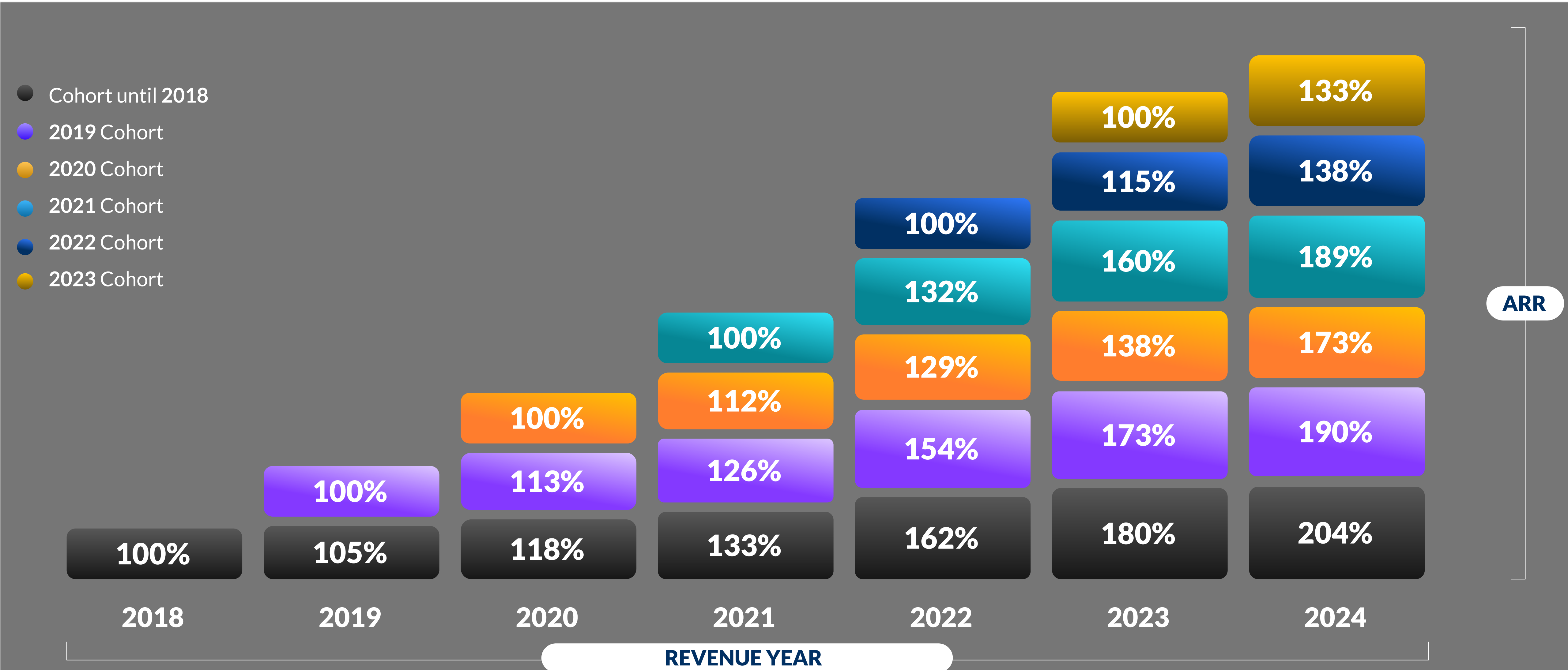
Strong Governance and Culture



Highest level of corporate governance (True Corporation) and strong culture of innovation and pioneering spirit

MANAGEMENT COHORT ANALYSIS

The capacity for additional sales, combined with the inflation pass-through and low churn, means that the value of each cohort increases over the years.

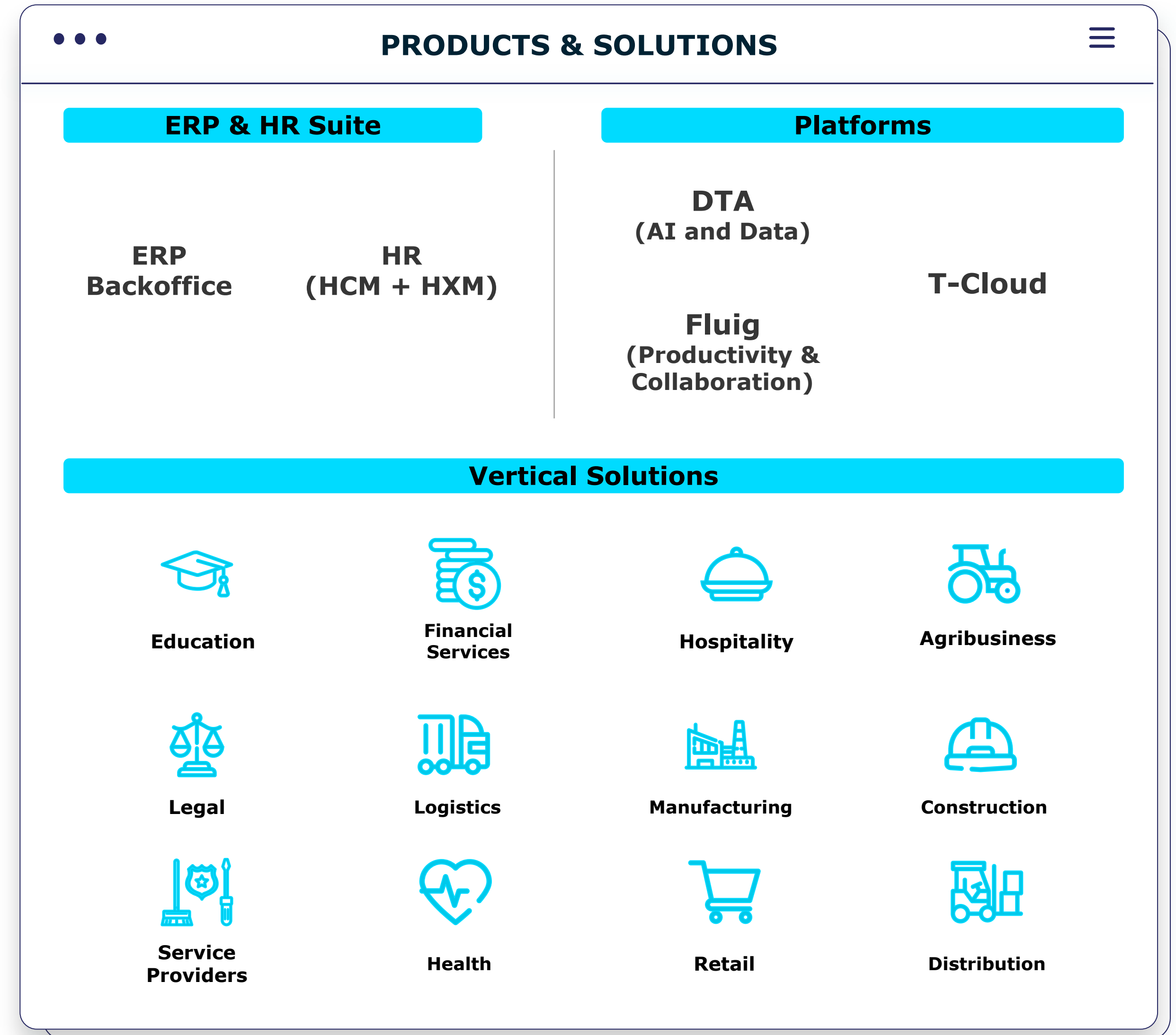


MANAGEMENT

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

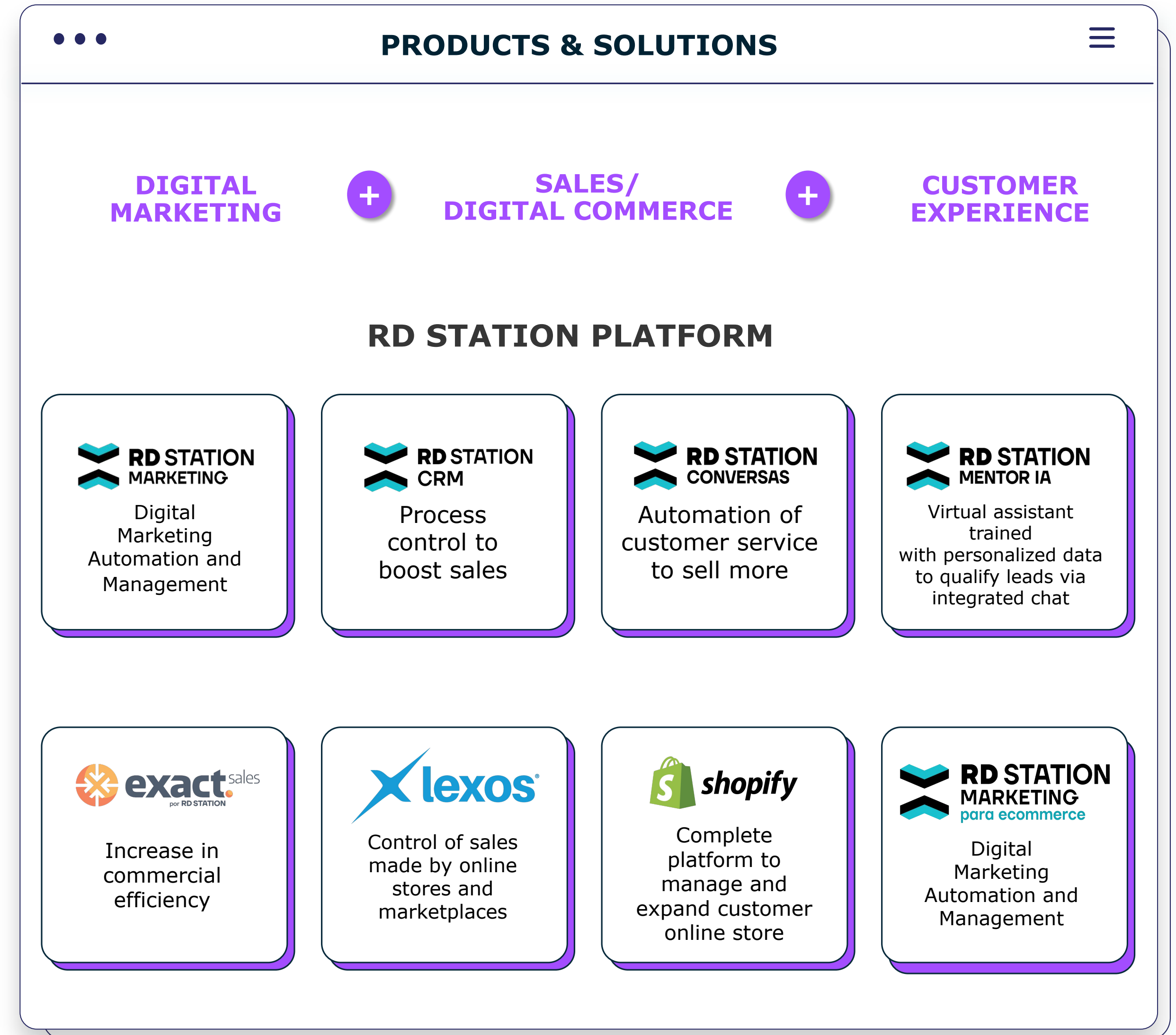
Source: Company



RD STATION

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

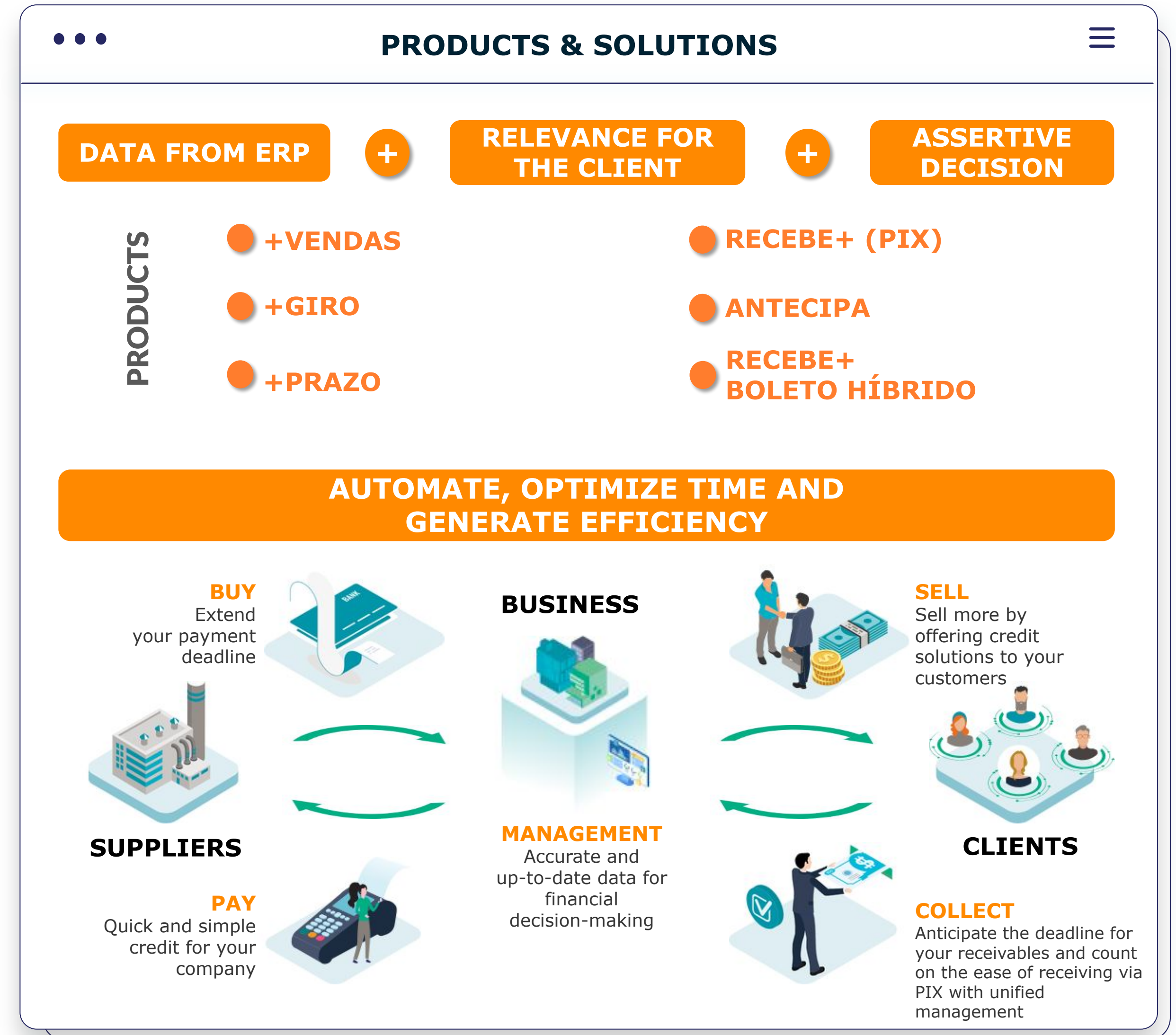


TECHFIN

We combine technology and data intelligence to simplify, expand and democratize companies's 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** operation

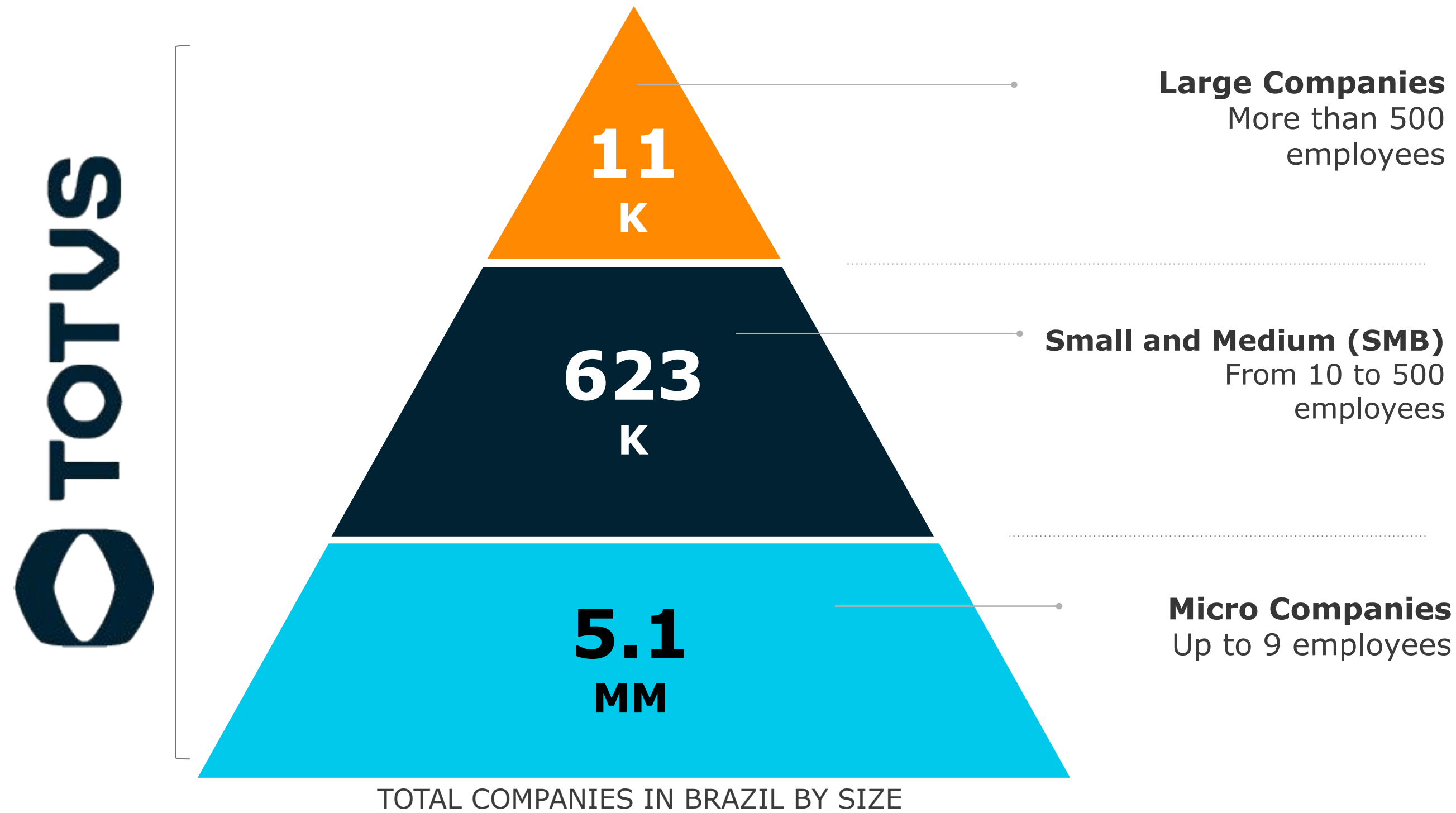
Source: Company



DISTRIBUTION PLATFORM

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

FOR COMPANIES OF ALL SIZES



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

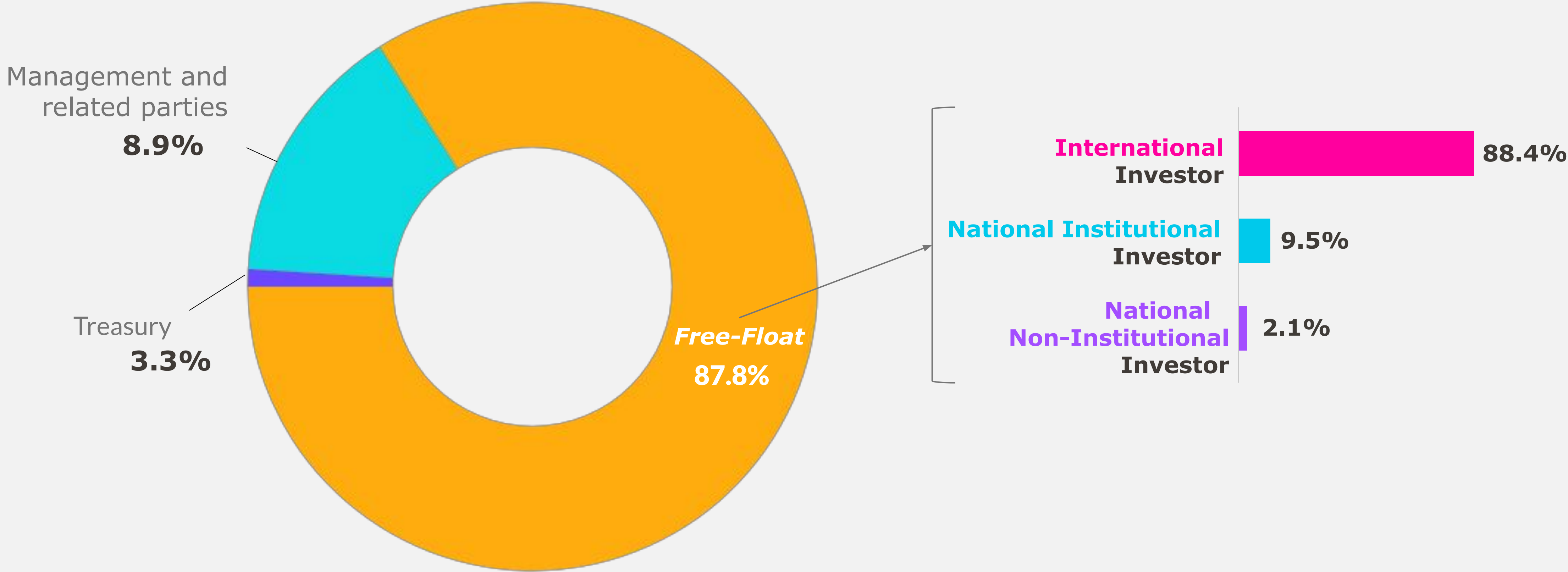
Combination of Digital + Physical Channels

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



GOVERNANCE

Shareholding Composition*: True Corporation



*As of March 31th, 2025



SOCIAL INVESTMENT

TOTVS IS A SUPPORTER OF **PERCORRE INSTITUTE** AND BELIEVES THAT SOCIAL INVESTMENT TRANSFORMS



+50K

Graduate students



+16K

*Young people
connected to the
market since
2009.*



60%

*Increase in
family income*

INTERNATIONAL RECOGNITION

thedotgood.

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**

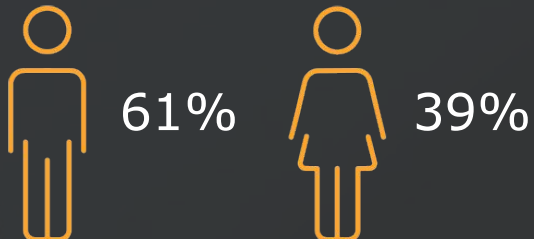
By geographic location (own units)

~12,000 people in Brazil 

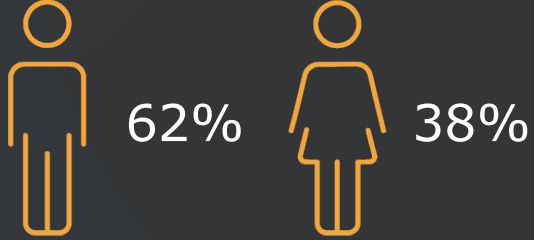
~300 abroad

 ARG
  MEX
  USA
  COL

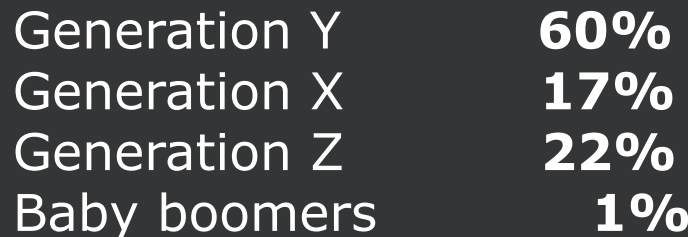
By gender



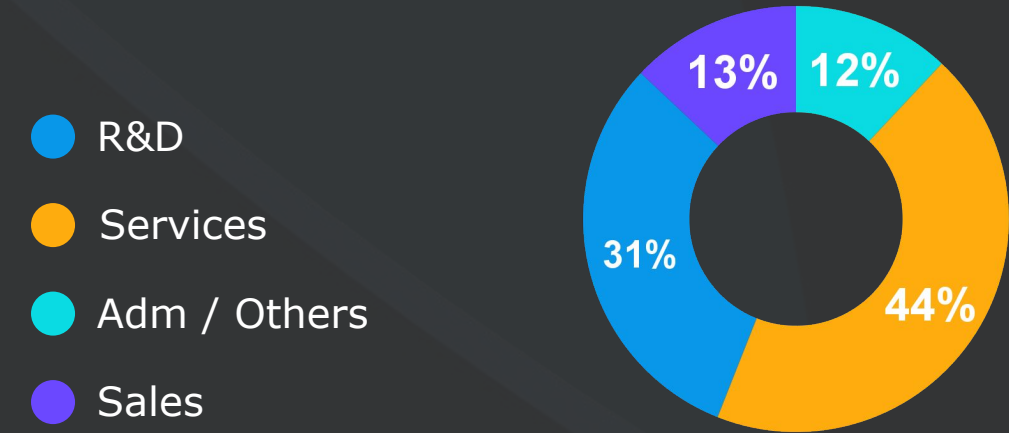
By leadership position



By generation



By activity



Consolidated data: 12/31/2024.



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

Gilberto Mifano

Vice-Chairman Independent Member

Board Member and Chair of the Audit Committees at Natura and Construtora Pacaembu, Member of the Fiscal Council at Arapyaú Institute for Education and Sustainable Development, and Advisory Board Member at Pragma.

Edson Georges Nassar

Independent Member

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

Isabella Wanderley

Independent Member

Board Member and Head of the Strategy Committee at C&A Brazil.

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 CPP Investments and Member of the Boards of Equatorial Energia, WCD Brasil and OSESP Foundation

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

M&A & PARTNERSHIP

Successful growth strategy based on 3 main levers



INORGANIC GROWTH OF THE OPERATIONS



M&As Enterprise Value: ~R\$7 billion (since 2019 Follow-On)

MANAGEMENT

Feedz **ahgora** **2022 - 2023**
 by TOTVS Human experience management
Rational
 Expand HXM and HCM solutions, strengthening the portfolio for the Human Resources area

varejonline **2023**
 Retail Suite
Rational
 Expand the development of a complete Retail Suite, focusing on transforming retailers' management

tbdc **2025**
 agro Agribusiness solutions
Rational
 Strengthens its positioning in the agribusiness sector, complementing the portfolio with a CRM solution developed especially for the agro

linx **2025**
 Retail
Rational
 Strengthen TOTVS's position in the retail segment, bringing it to a level comparable to the relevance it has already achieved in other sectors of the economy

RD STATION

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

shopify **2023**
 E-commerce
Rational
 The leader in the digital marketing transformation of SMBs
 PARTNERSHIP

lexos **exact** **2022**
 sales Digital-commerce
Rational
 Solutions to enhance the integration of sales and prospecting and potential customer qualification platforms

suri **2025**
 by Chatbot Maker Conversational commerce
Rational
 Accelerate the application of AI in the sales and customer service journey, particularly for retail clients

TECHFIN

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

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



02

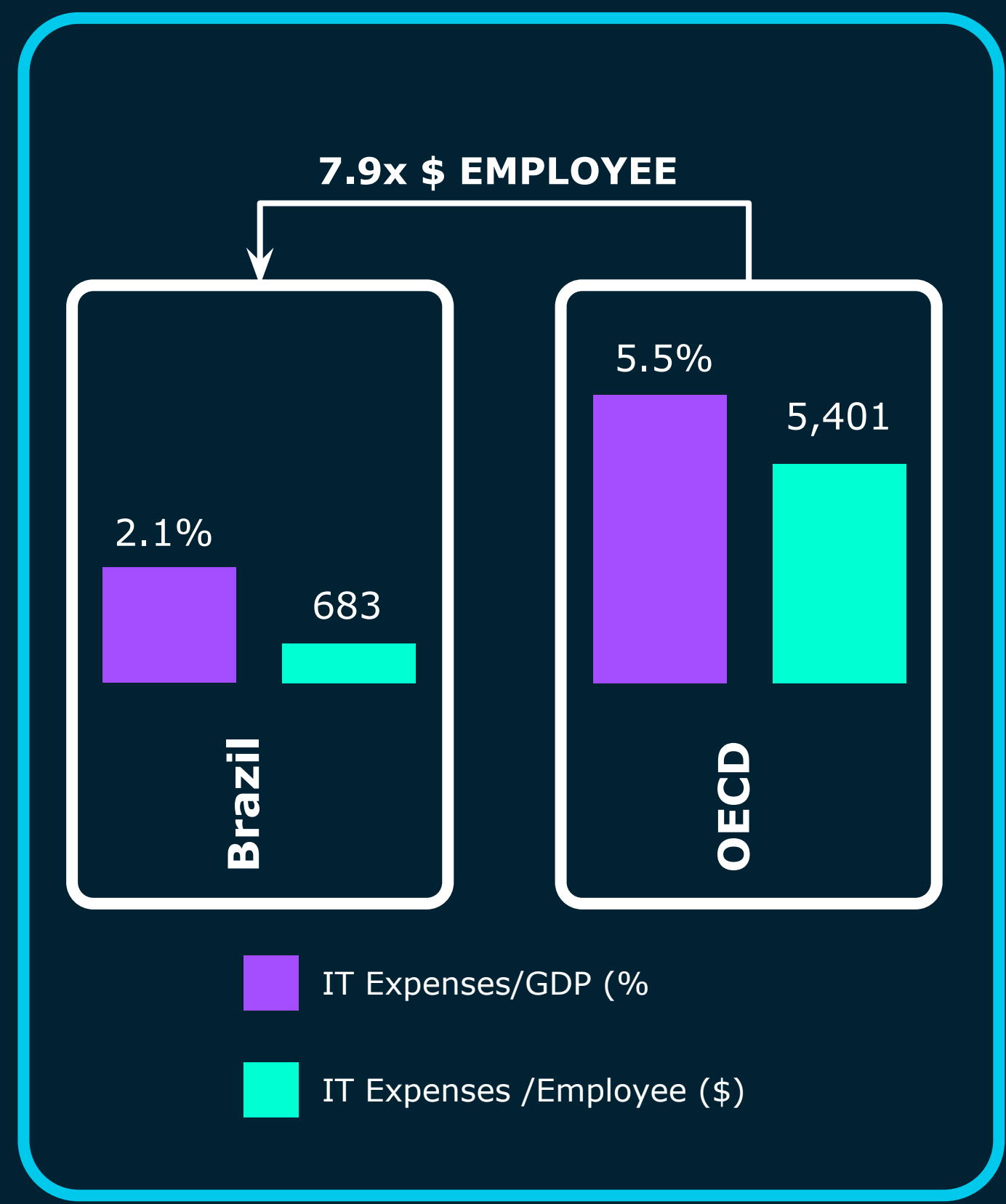
**ADDRESSABLE
MARKET**



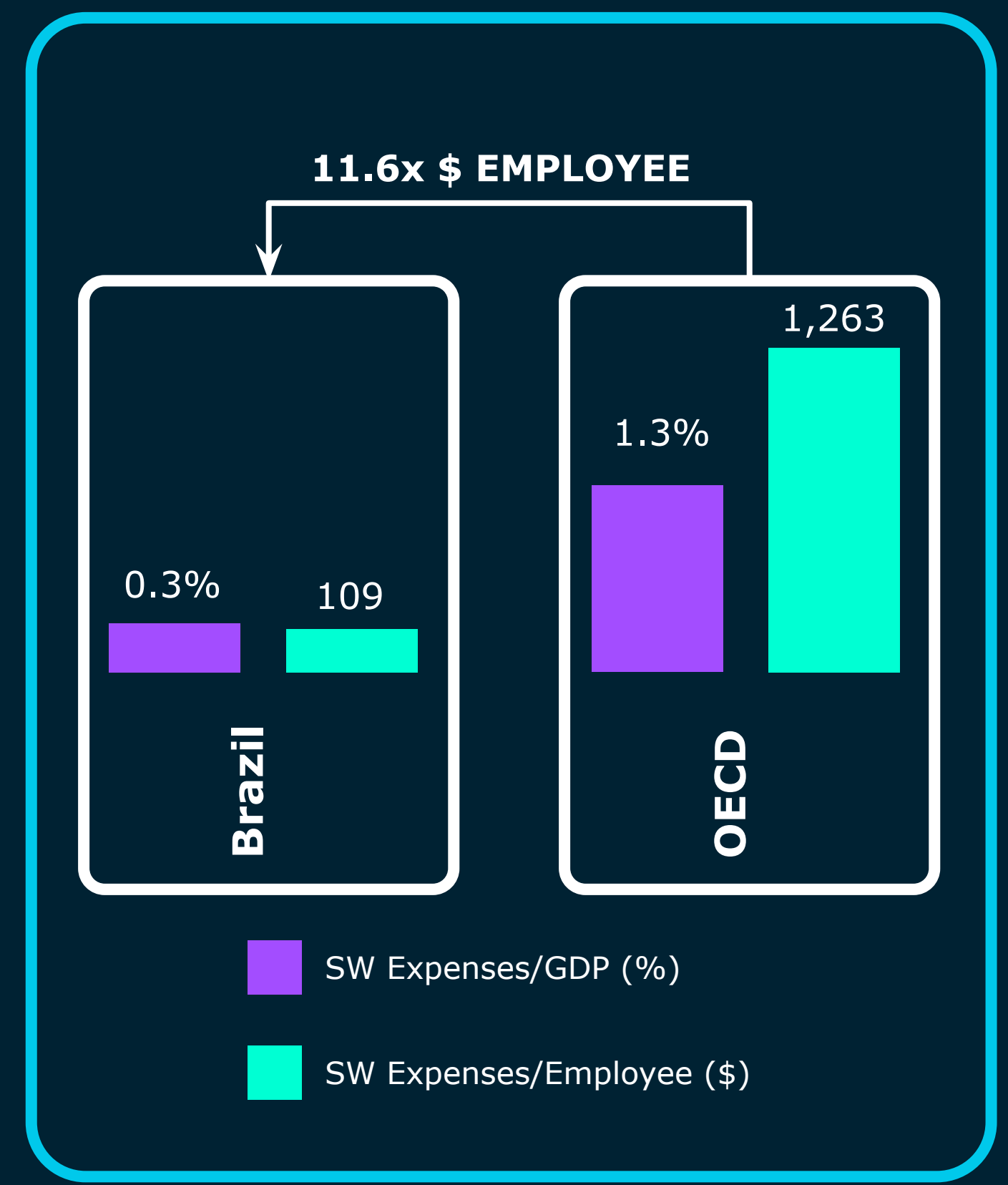
INVESTMENT IN SOFTWARE

IT AND SOFTWARE SPENDING, BY ANY METRIC, IS STILL LOW

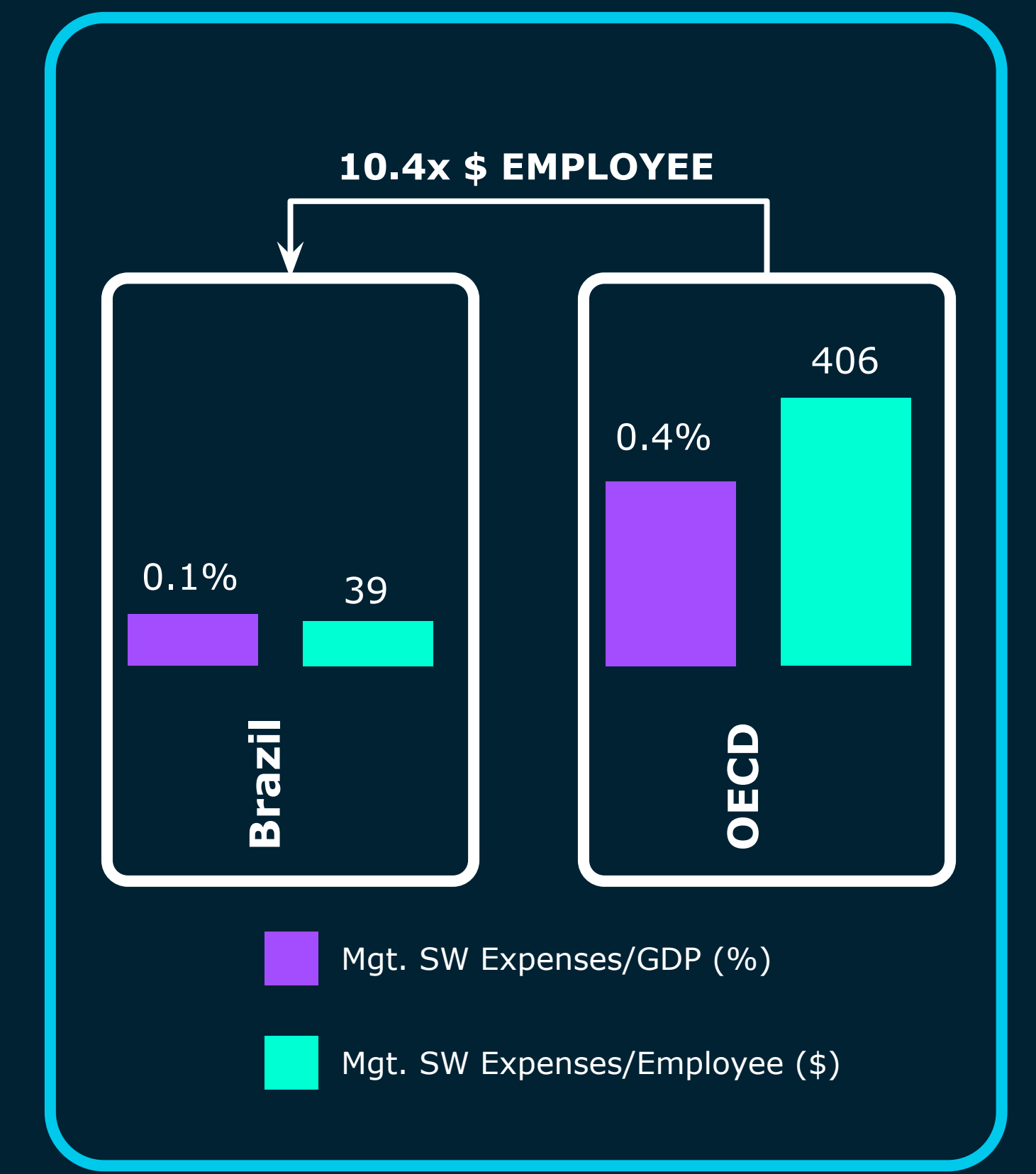
IT EXPENSES



SOFTWARE EXPENSES



MANAGEMENT SW EXPENSES



Source: 2023- World Bank, OECD, TOTVS

SOFTWARE MARKET



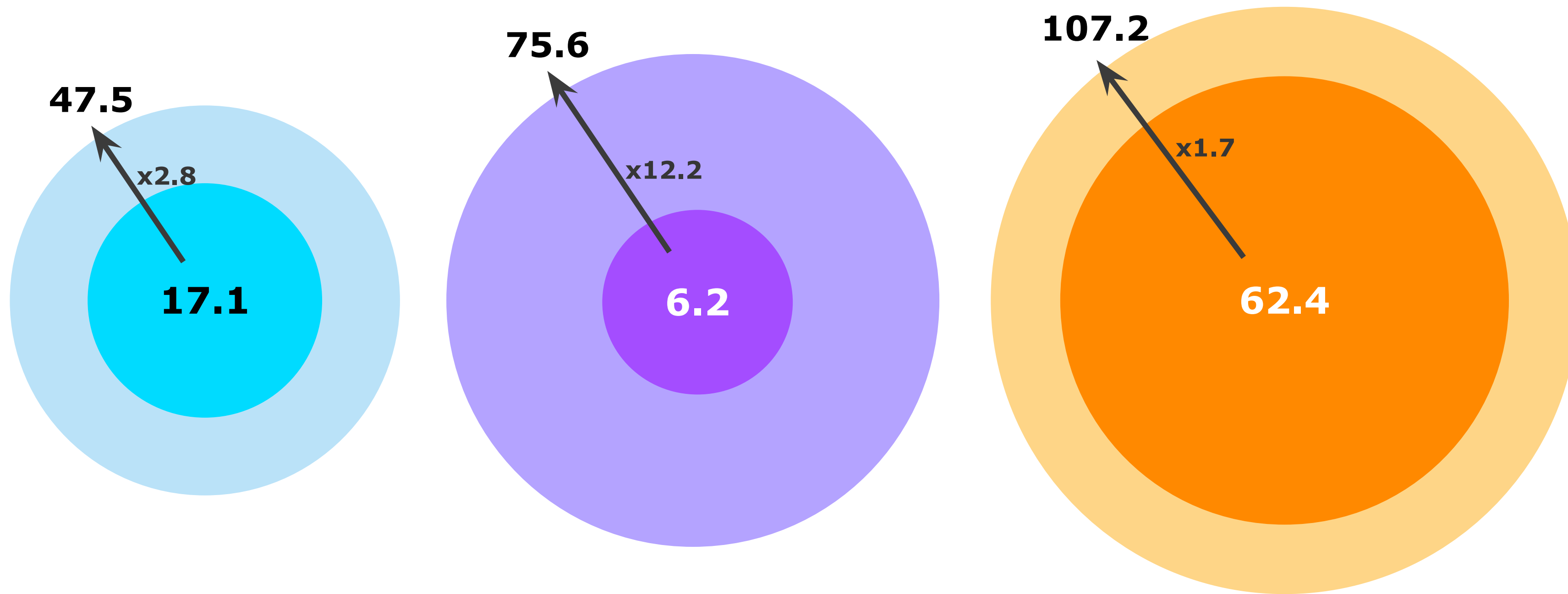
TOTVS has grown above the EAS (Enterprise Application Software) market, which has consistently grown above Brazilian GDP and accelerated its pace in recent years

CAGR	2014-24	2020-24
Brazilian GDP (Nominal)⁽¹⁾	6.6%	8.1%
Management Market⁽²⁾	13.4%	14.9%
	2x Brazilian GDP (Nominal) ⁽¹⁾	1.8x Brazilian GDP (Nominal) ⁽¹⁾
TOTVS Management⁽³⁾	15.6%	18.7%
	1.2x Management Market ⁽²⁾	1.3x Management Market ⁽²⁾
RD Station Market⁽²⁾	23.7%	23.8%
	3.6x Brazilian GDP (Nominal) ⁽¹⁾	2.9x Brazilian GDP (Nominal) ⁽¹⁾
TOTVS RD Station⁽⁴⁾	62.4%	32.7%
	2.6x RD Station Market ⁽⁴⁾	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 APPLICATION ADDRESSABLE MARKET (R\$ billion)

3D Ecosystem expanded our potential market by ~5x



MANAGEMENT

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

RD STATION

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

TECHFIN⁽³⁾

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



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

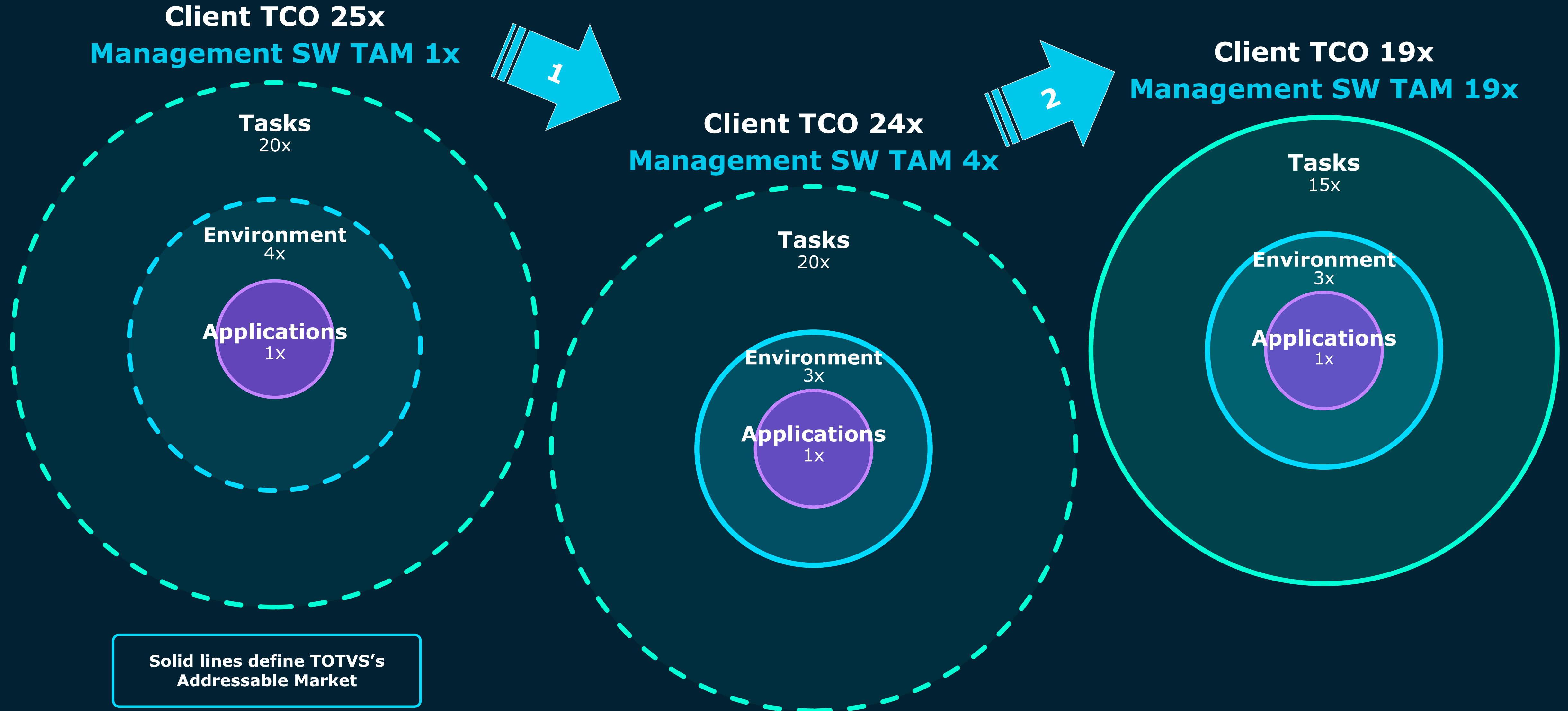
access for SMB companies to credit comparable to the average of those companies that currently take on costly debt in Brazil

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.

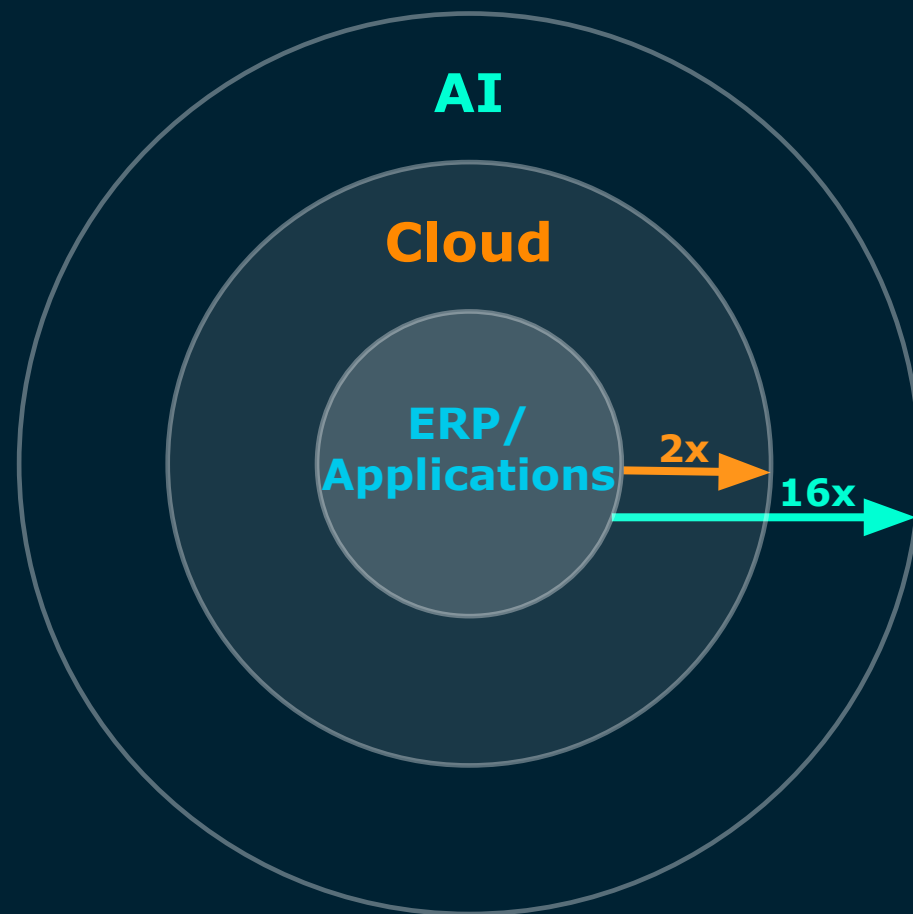
JOURNEY OF THE EXPANSION OF THE MANAGEMENT SOFTWARE TAM: FROM APPLICATION TO TASKS, VIA CLOUD



EXPANDING TAM AND RELEVANCE

Over the next 5 years, we aim to

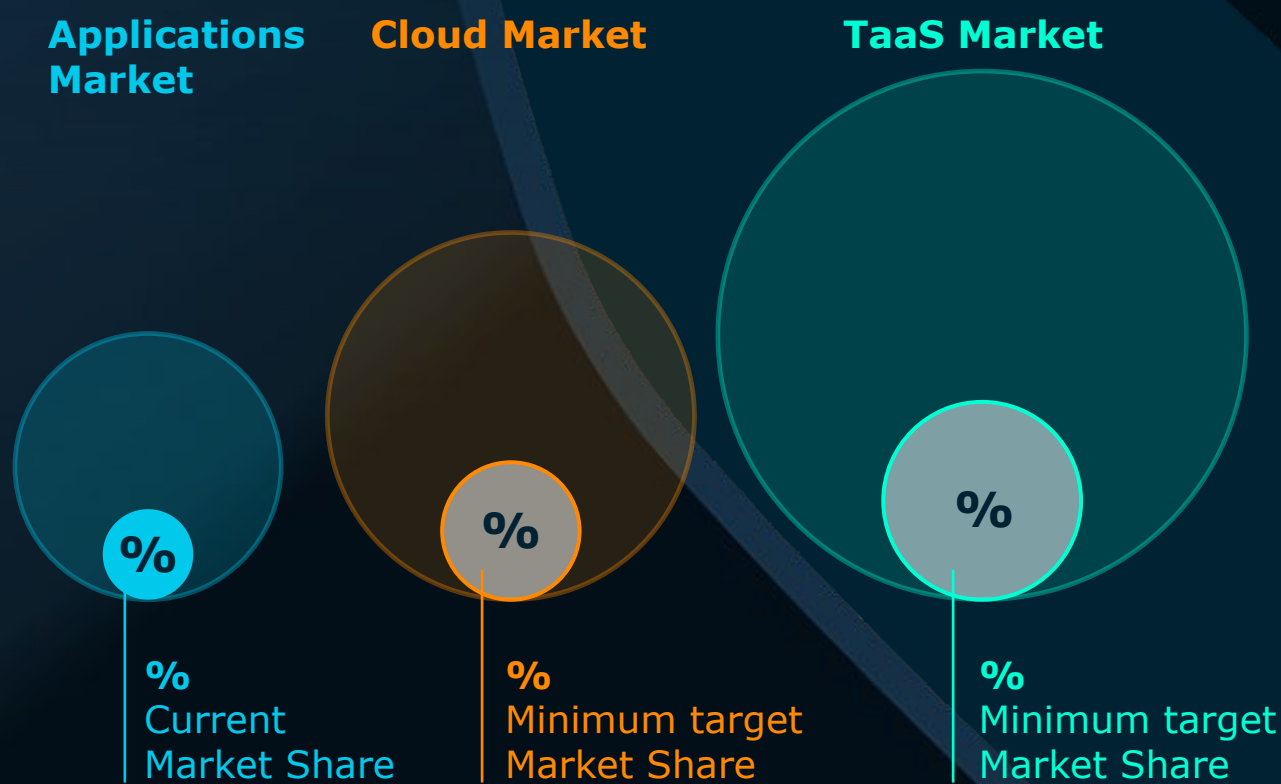
1 TAM (Total Addressable Market) TOTVS in SMB



EXPAND our Addressable Market from Applications and SaaS/Cloud to **TaaS** (Task as a Service), within the Brazilian **SMB** market.

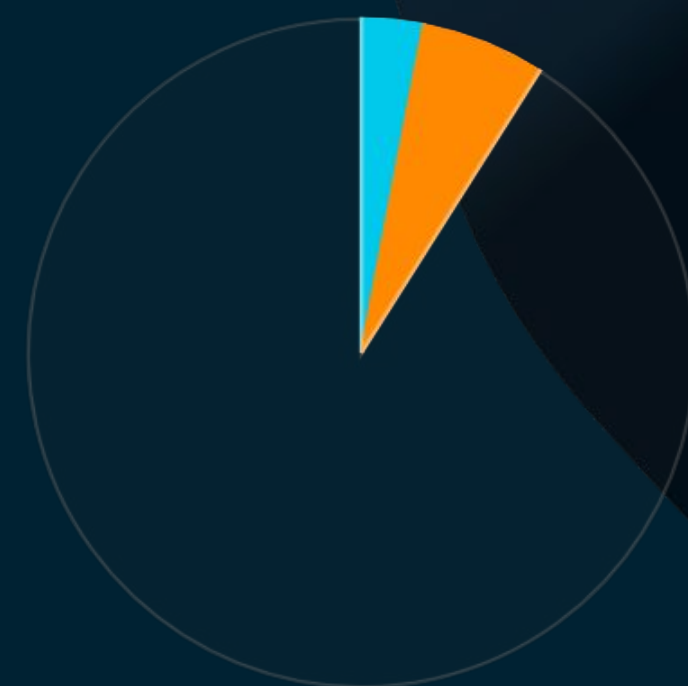
TaaS encompasses all forms of task automation, potentially including AI Solutions (as Agents or other formats) as well as HI (human intelligence).

2 Relevance



SUSTAIN our Relevance and Current Market Leadership in **EXPANDED TAM**, including TOTVS as a whole and, specifically, Management.

3 Take Rate



- Current TOTVS Take Rate
- Target TOTVS Take Rate

Therefore, **INCREASE** TOTVS' Take Rate across both Current and New Customers, through the sale of New Solutions as well as revenue retention.



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



LYNN COMPONENTS ARE:



LYNN Agent Builder

Our proprietary platform for building AI Agents.

It provides users access to all leading Generative AI models (LLMs, SLMs), allowing them to choose the most suitable one for each use case.

LYNN Enterprise Layer

The layer responsible for the orchestration and observability of agents activities, whether executing tasks within their scope or interacting with other application software from TOTVS or third parties.

LYNN Governance

Responsible for all governance (definition of scope, approval authority/limits) and security in the use of AI resources within the LYNN Foundation.



03

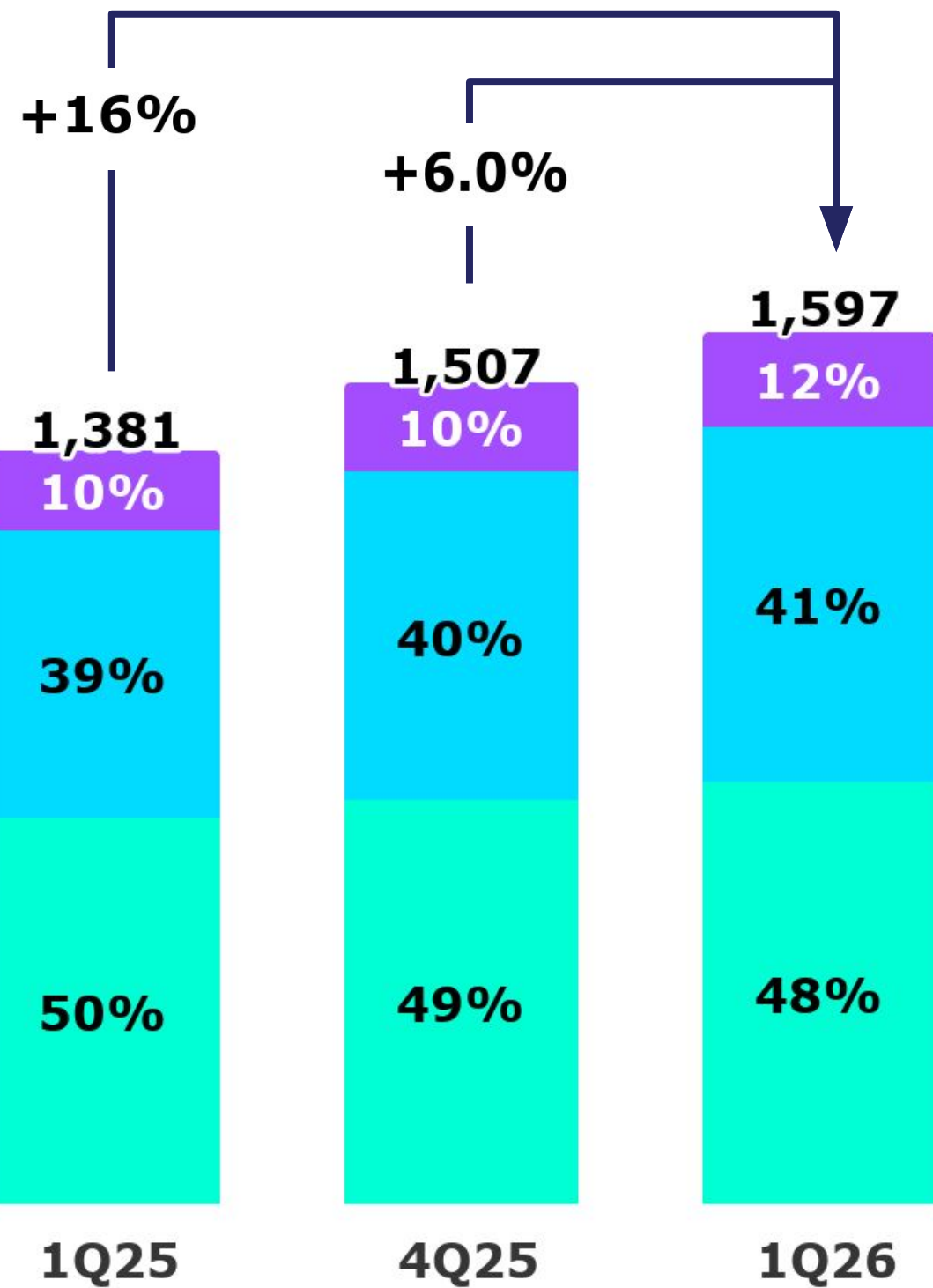
FINANCIAL PERFORMANCE

2025

1Q26 - CONSOLIDATED (excluding Linx)

SaaS Revenue accelerated its growth to 24% y/y versus 22% y/y in 4Q25, and the Adjusted EBITDA grew 24% y/y

Net Revenue (R\$ million)



Organic ARR Net Addition

R\$258 million

+4.1% y/y +29% q/q

- RD Station
- Management - SaaS
- Management - Others

Adjusted EBITDA

R\$455 million

+24% y/y +11% q/q

Adjusted Net Income

R\$252 million

+17% y/y -2.4% q/q

EBITDA Margin

28.5%

+200bp y/y +140bp q/q

EPS (LTM)

1.63

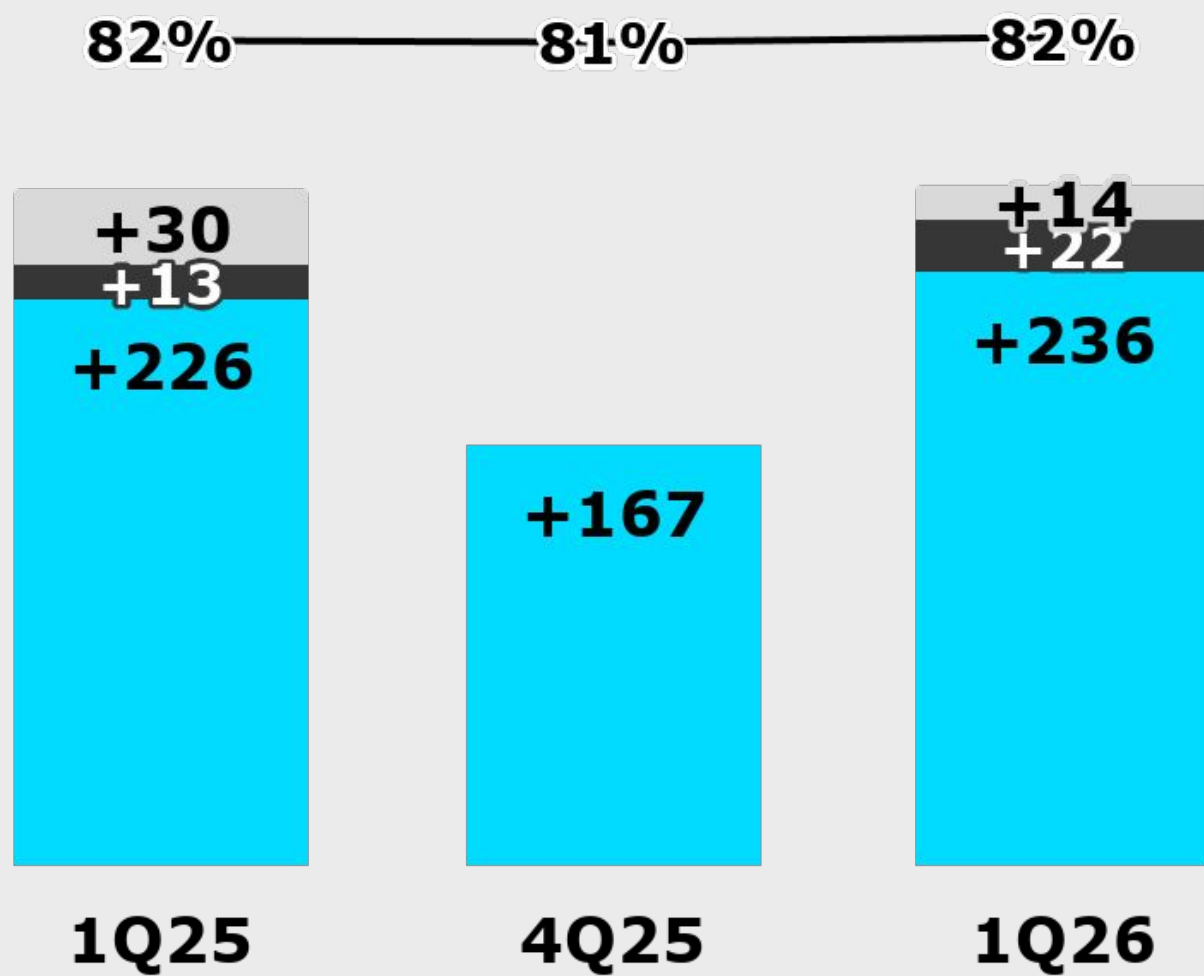
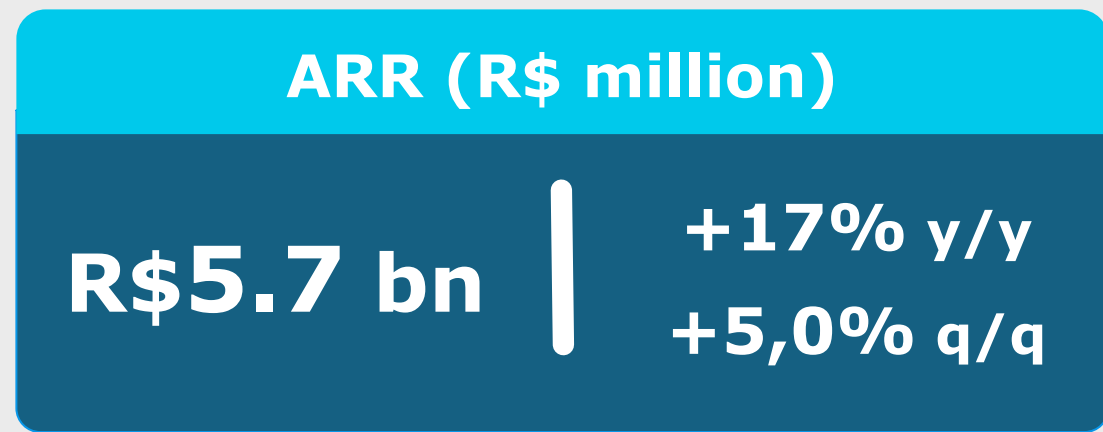
+21% y/y 5.3% q/q

1Q26 - MANAGEMENT (excluding Linx)

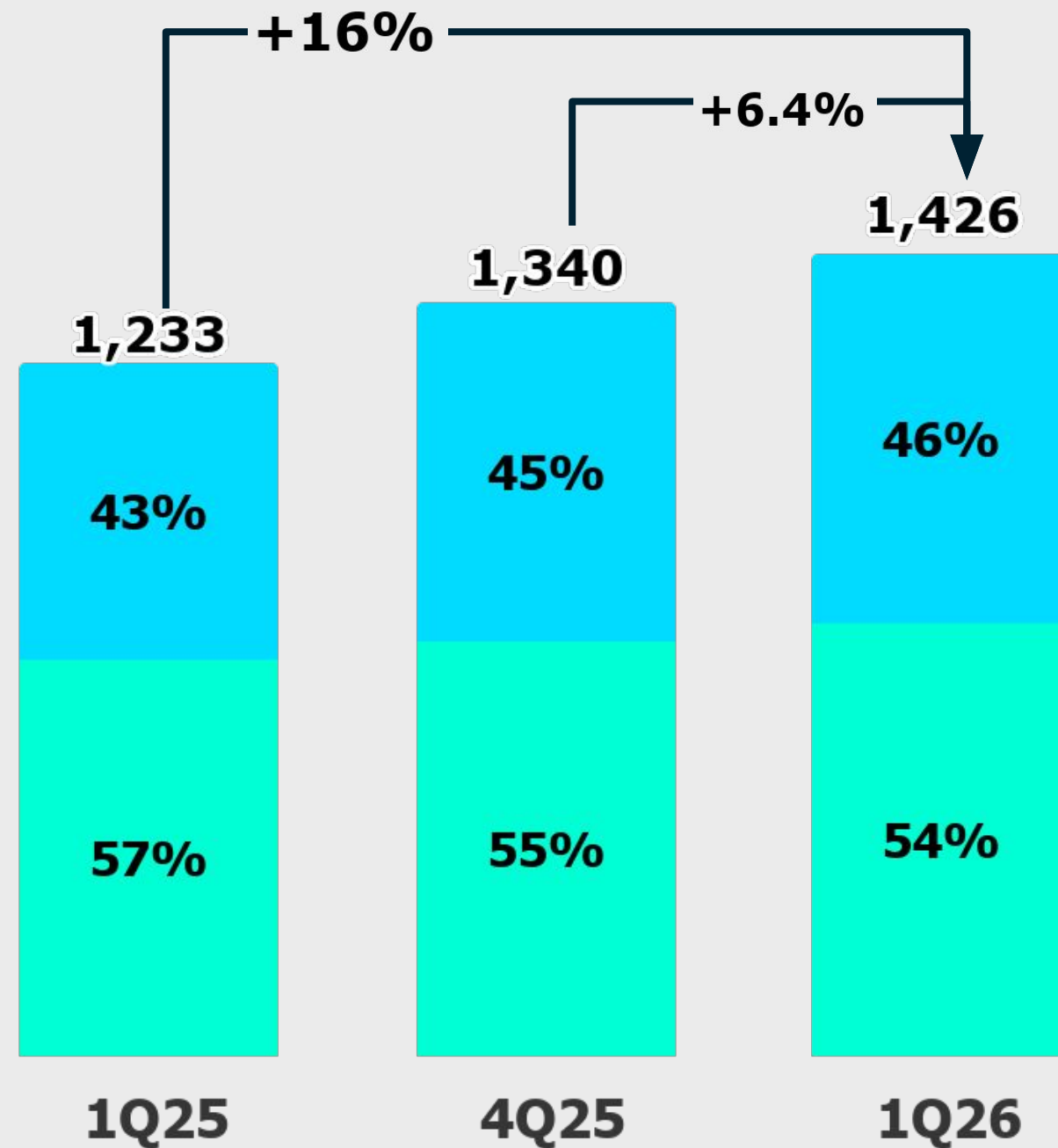
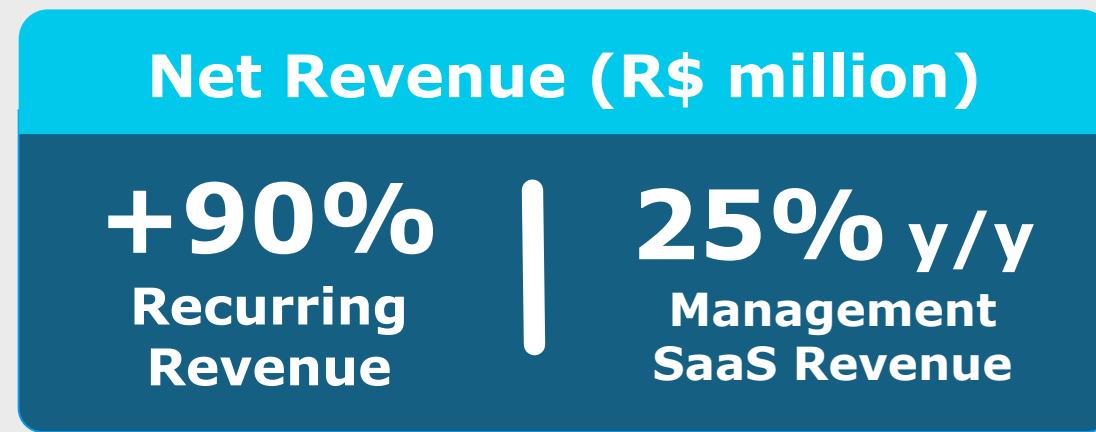
EBITDA Margin above 30% for the first time
and Gross ARR Additions at historical levels, growing over 30% YoY

REVENUE

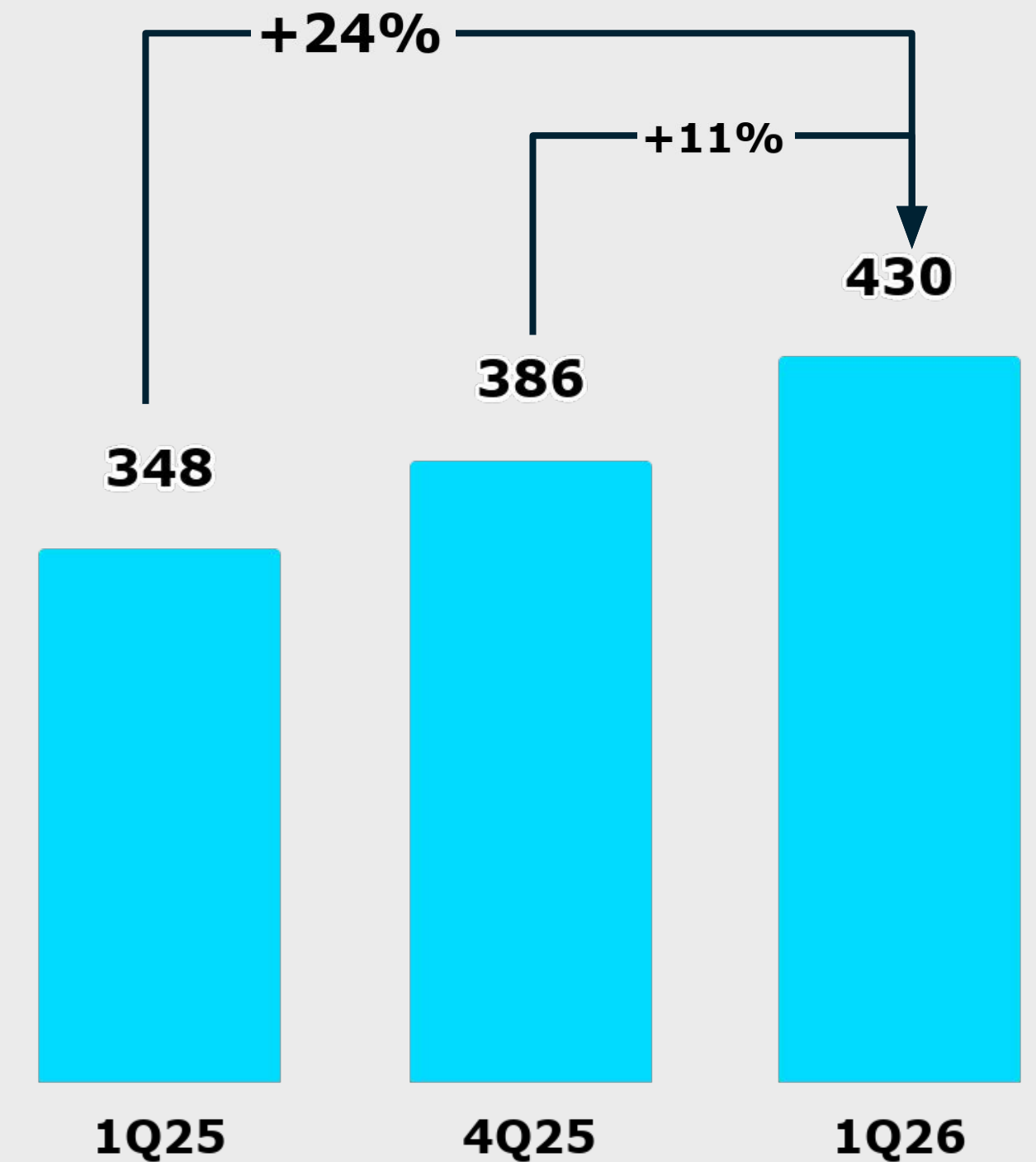
ADJUSTED EBITDA (R\$ million)



— % Volume excl. Corporate Model LTM
 — Organic Addition
 — Corporate Addition
 — Inorganic Addition



— Management - SaaS — Management - Others

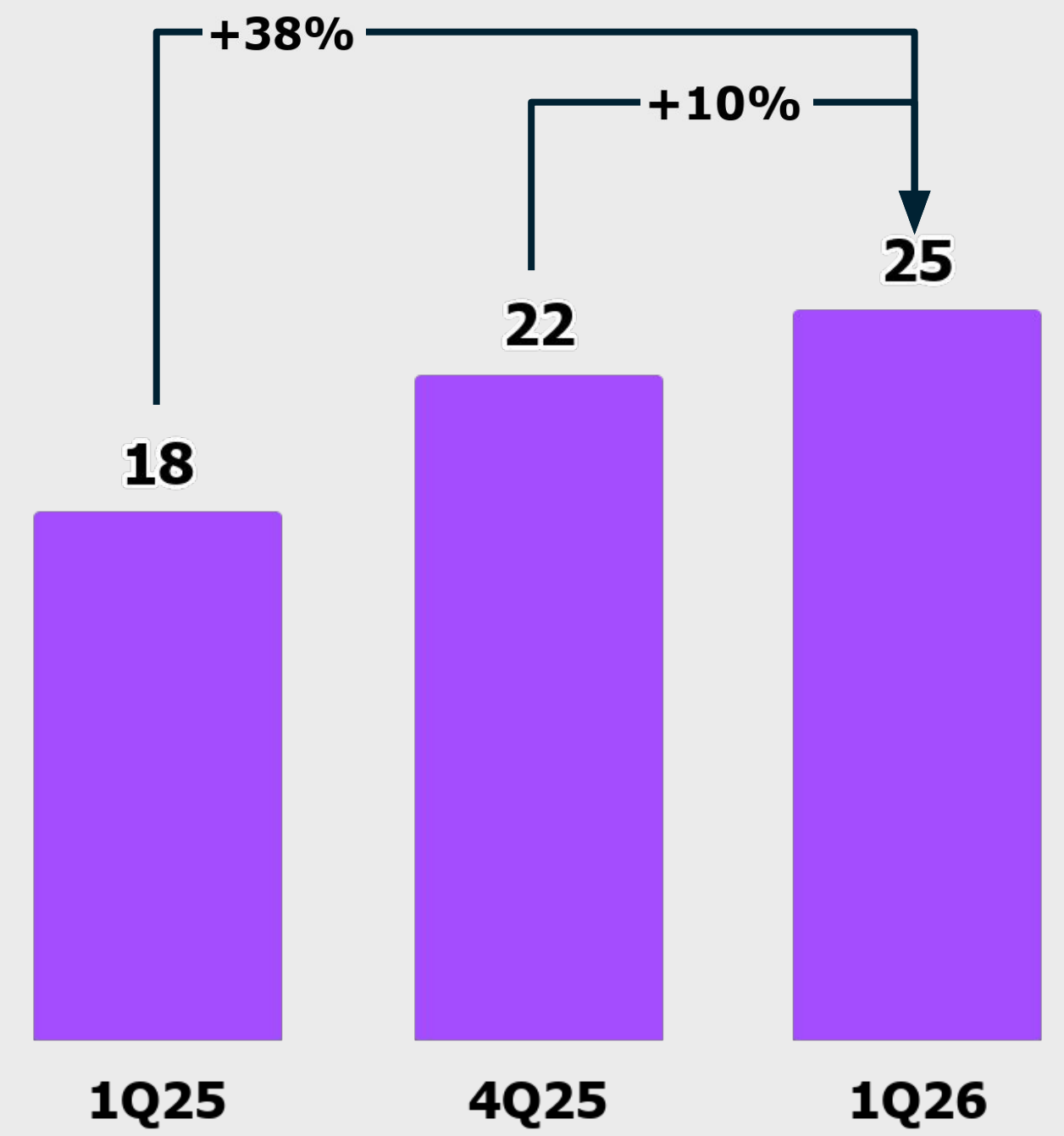
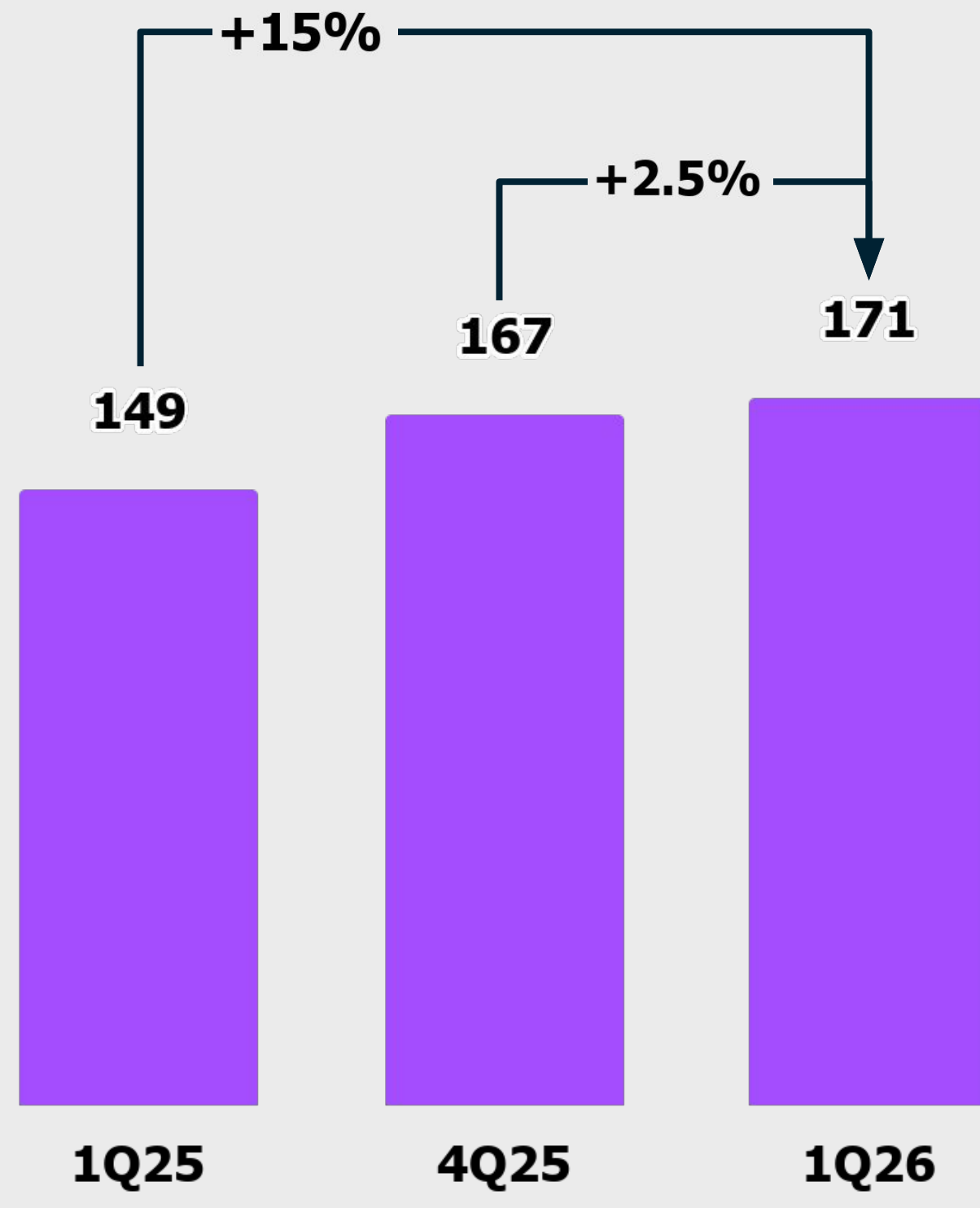
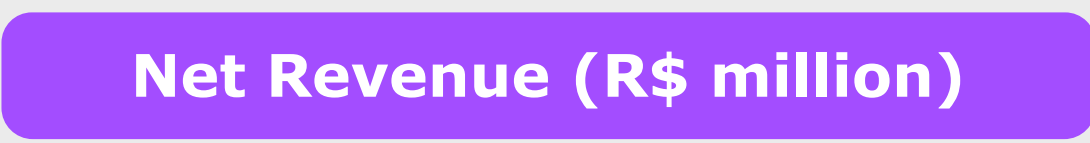
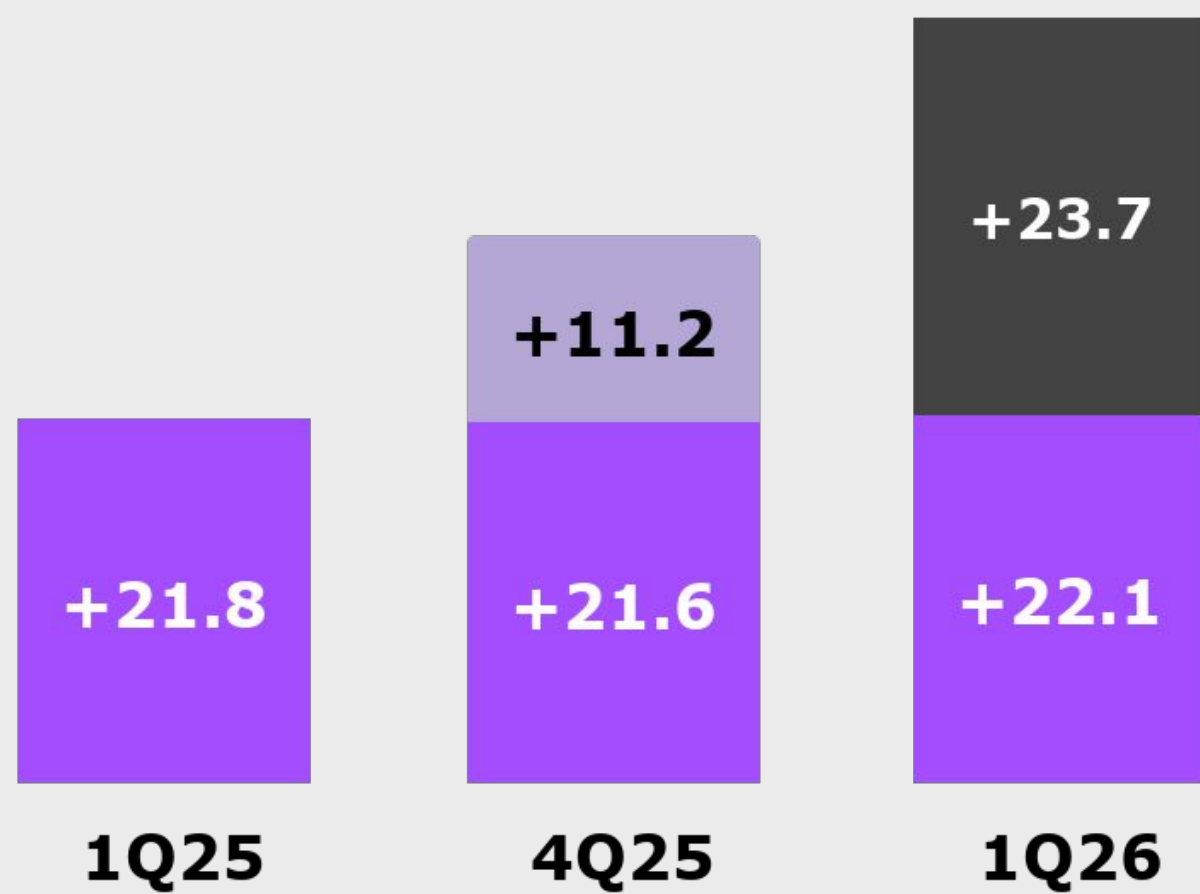
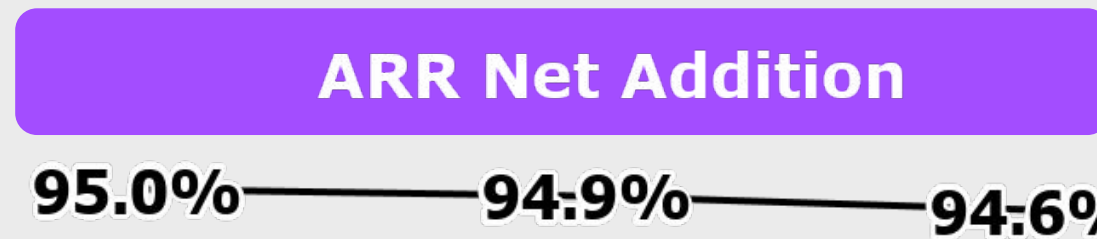


1Q26 - RD STATION

SaaS Revenue re-accelerated year-over-year, reaching 21% in 1Q26 versus 18% in 4Q25, **with ARR growing 22% y/y**

REVENUE

ADJUSTED EBITDA (R\$ million)



— Retention Rate ■ Billing model migration
■ Inorganic Addition ■ Organic Addition

1Q26 Net of Funding Revenue up 11% y/y, with Techfin maintaining its Adjusted Net Income breakeven

REVENUE

ADJUSTED EBITDA (R\$ million)

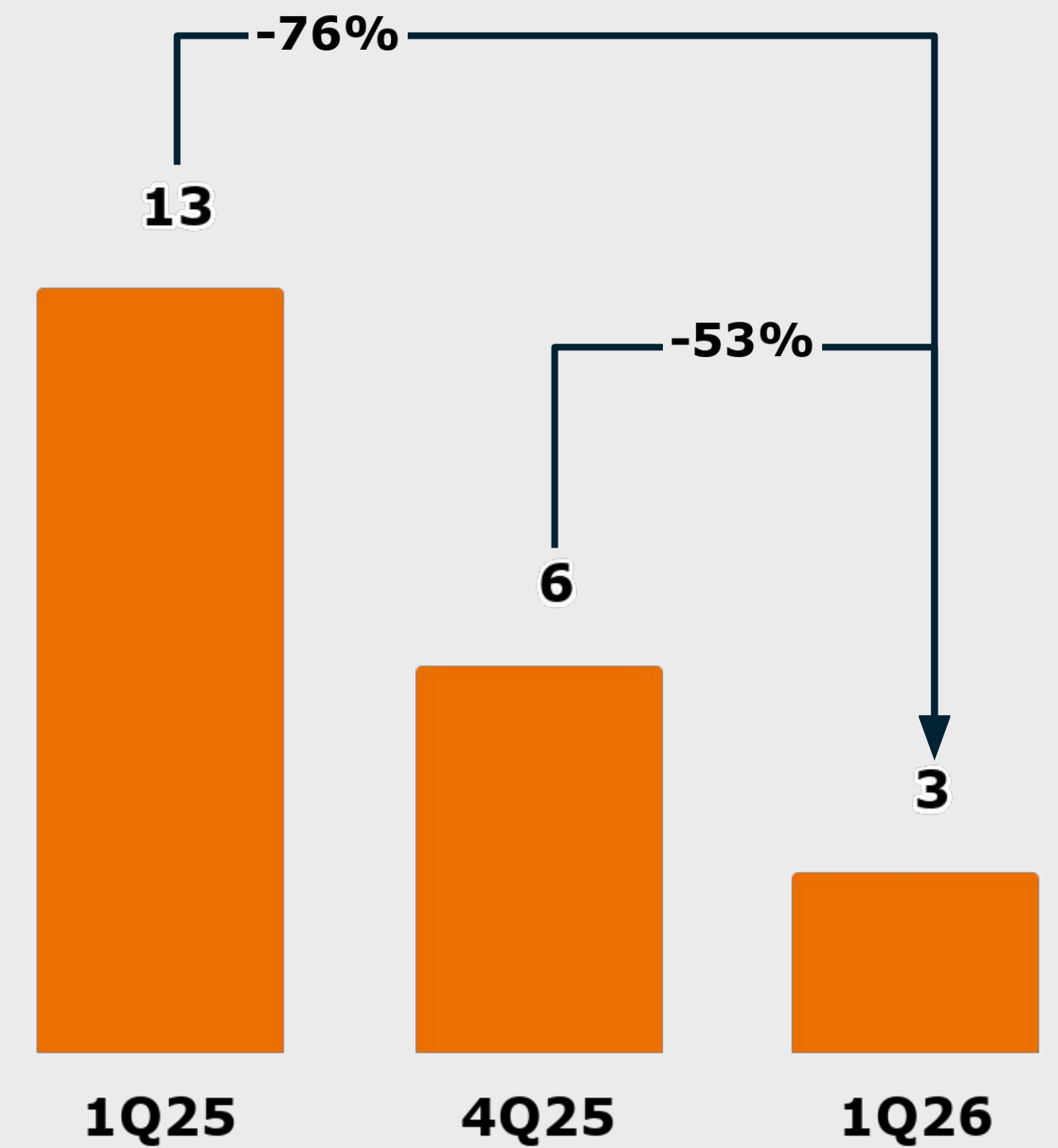
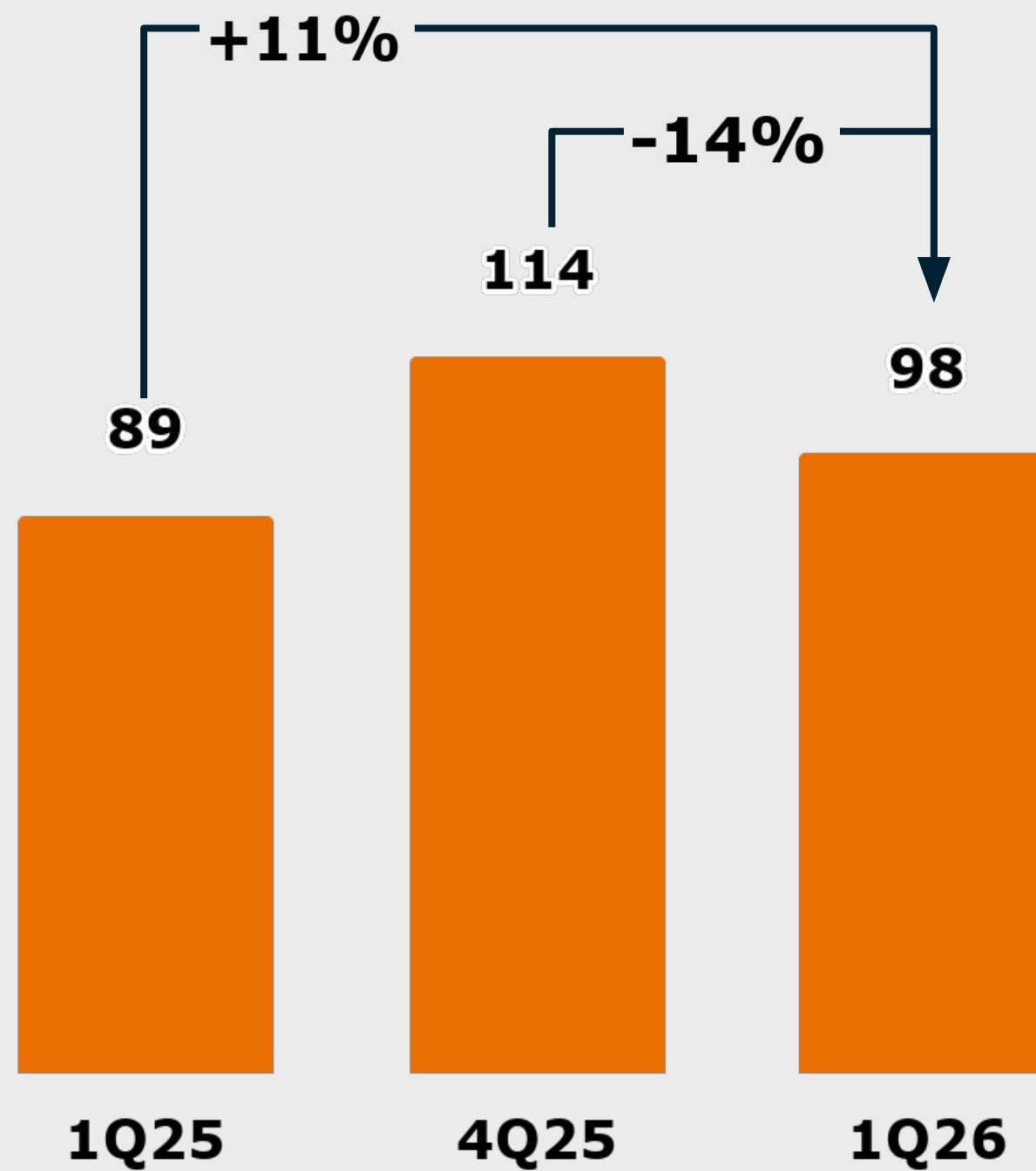
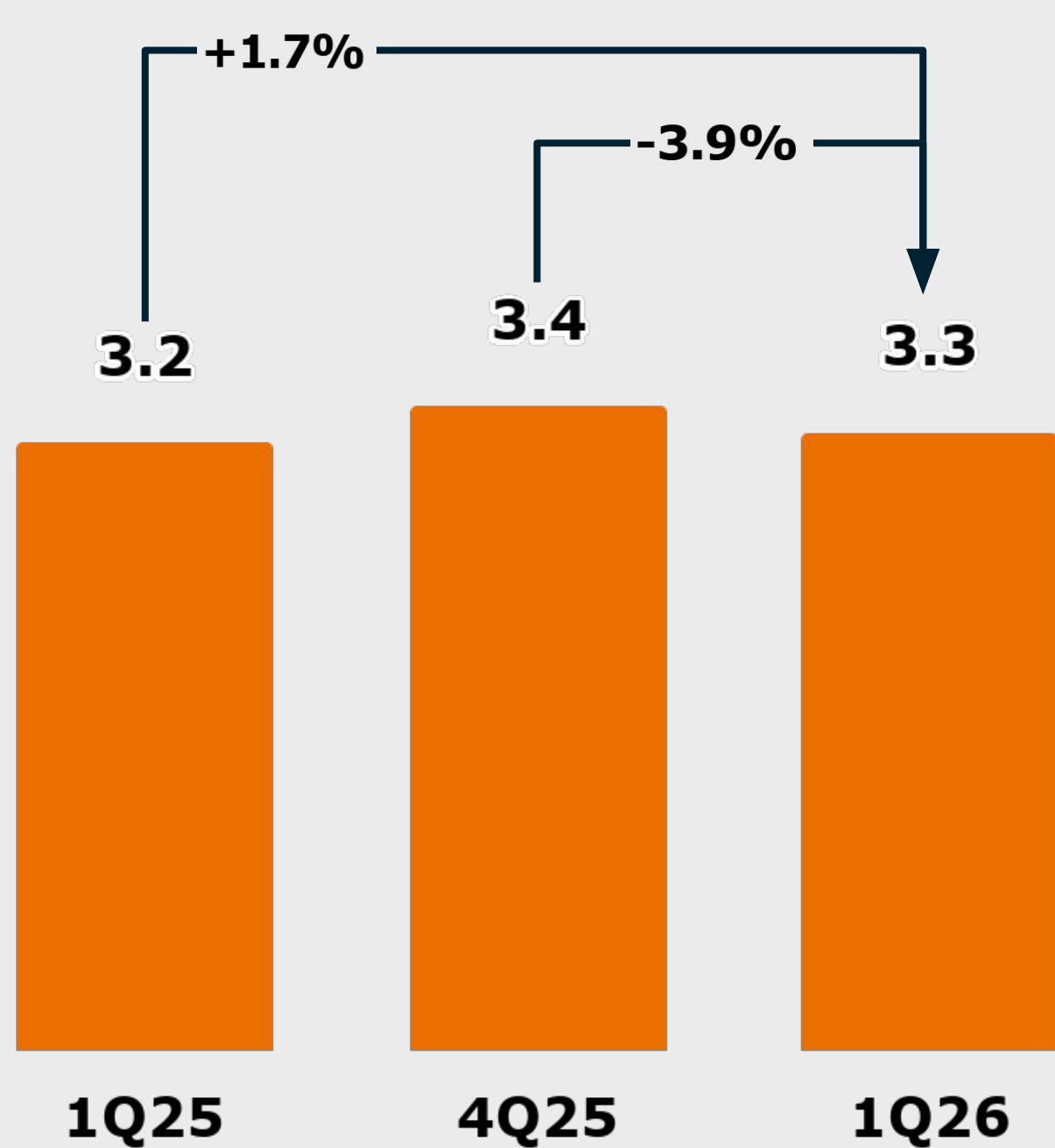
Credit Production (R\$ billion)

63.5 days | **-1.8% y/y**
Average term | **-10% q/q**

Revenue Net of Funding

R\$2.8 bn | **+34% y/y**
TPV - Pix | **-1.6% q/q**

3.0% | **-1120bp y/y**
EBITDA Margin | **-260bp q/q**

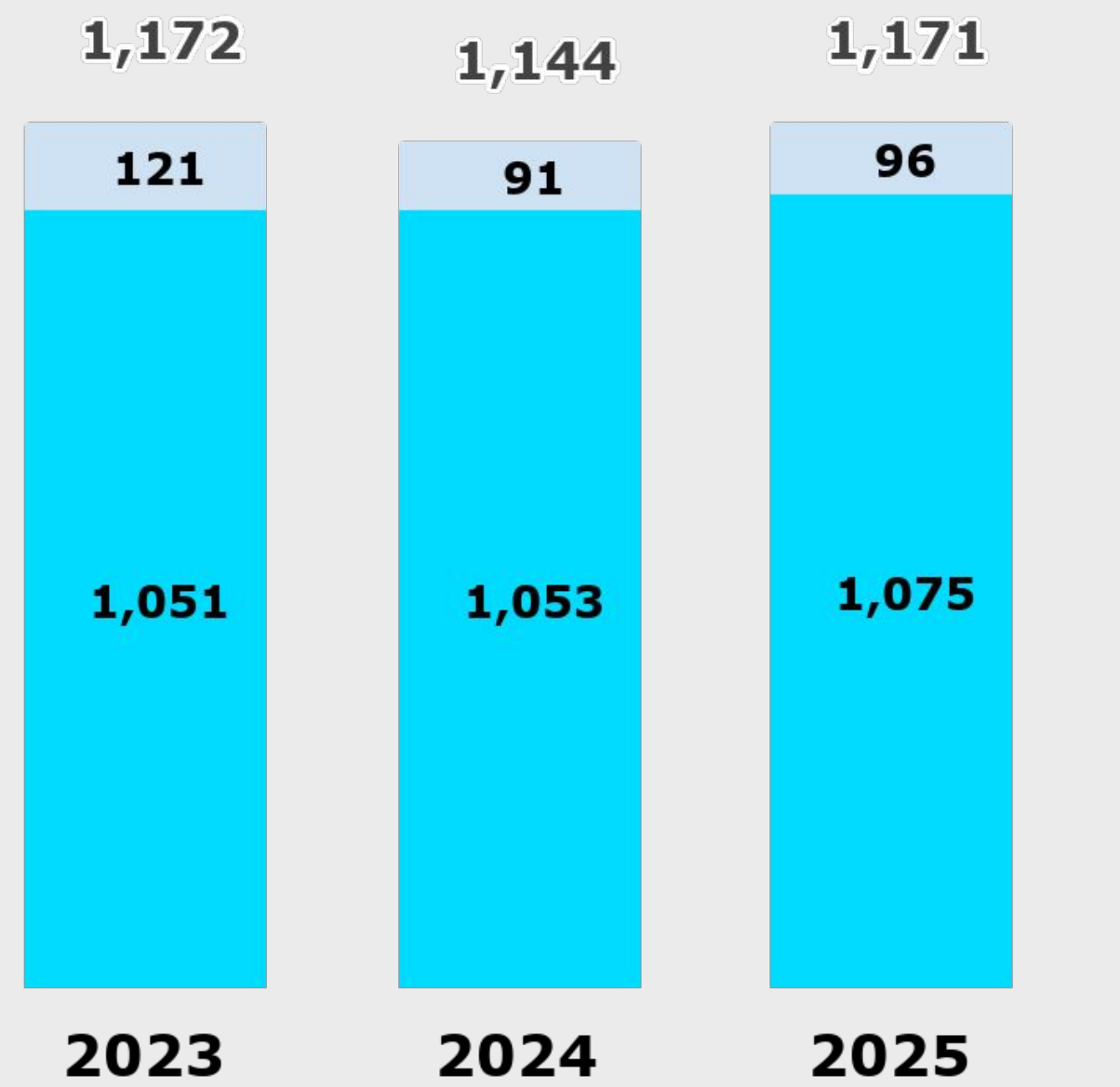


LINX - PRO FORMA *stand-alone*

Performance below pre-2020 historical levels,
but with **an incipient recovery throughout 2025 and acceleration in 2026**

REVENUE

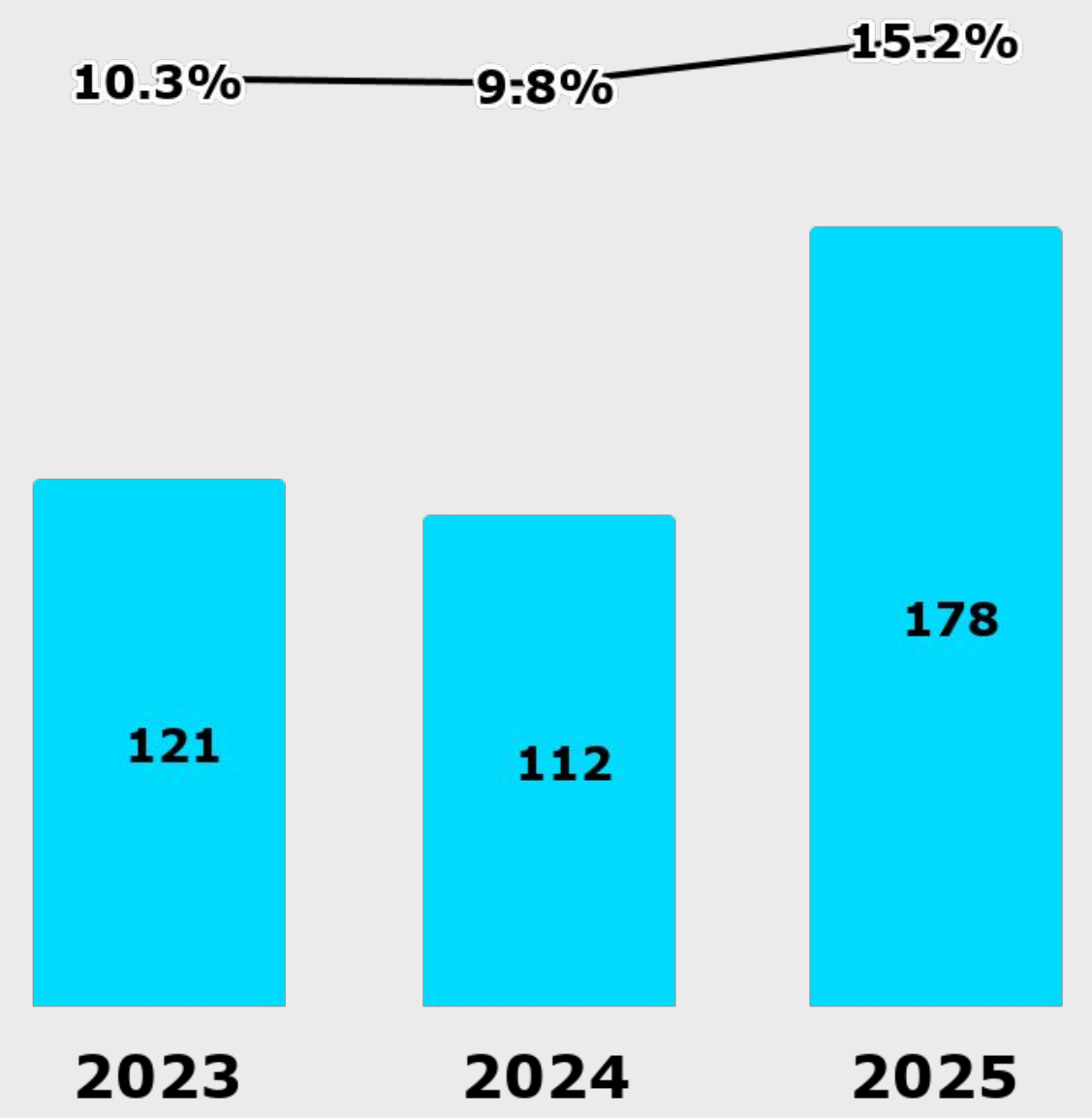
Revenue March/2026 (R\$ million)
R\$100MM | **ARR R\$1,1 bi**



■ Recurring Revenue ■ Non-Recurring Revenue

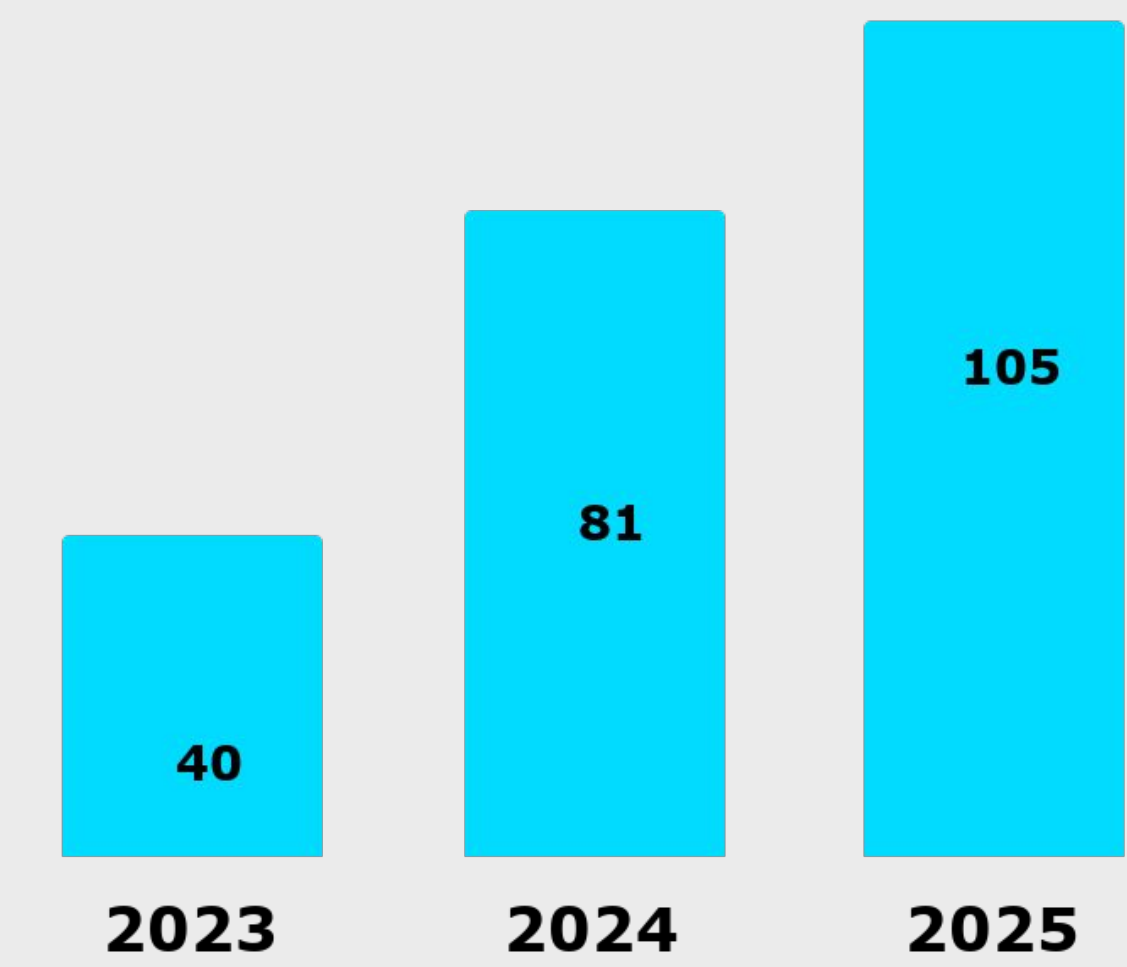
EBITDA

EBITDA March/2026 (R\$ million)
March, the first month under TOTVS management, reveals further notable progress in this trend.



FREE CASH FLOW TO FIRM

FCFF 1Q26
Cash flow impacted by one-off post-signing effects that do not compromise the positive trajectory



After two months of management, we confirm that Linx's **essence remains preserved**. Its retail expertise, client base, and the products and assets that sustained this market leadership remain intact and continue to be fundamental competitive advantages.

THANK YOU



Investor Relations

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