



BEMOBI

August, 2021

Earnings Release Presentation

2Q21 – Quarterly Results

For additional information, please read carefully the notice at the end of this presentation.

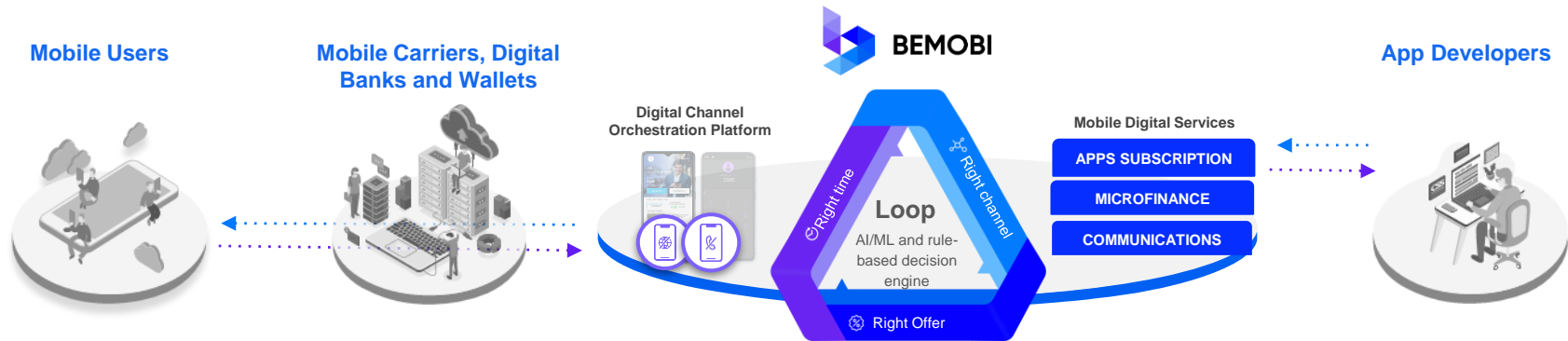
Bemobi Overview

Business Model

Distribution and monetization of mobile digital services and microfinance in emerging markets

Innovative Subscription-based model through mobile carriers (B2B2C)

Proprietary scalable low-cost mobile distribution platform supported by Cloud and AI/ML



End-to-end platform connecting mobile users and apps & games devs through mobile carriers billing bridging the gap in emerging countries for monetizing digital services

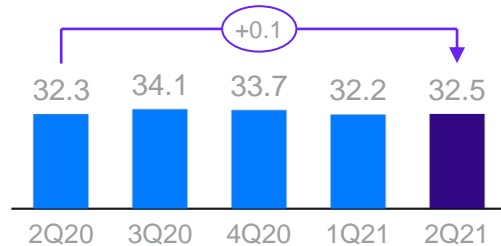


Operational Key Performance Indicators

User Paid Subscriptions

32.5 millions
(+0.4% YoY)

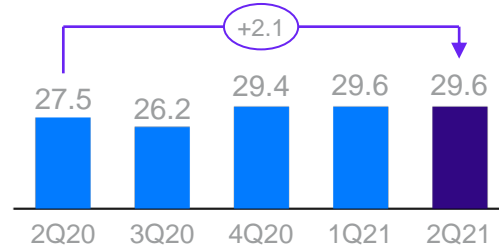
Average user paid active subscriptions base of Apps and Communications services



Carrier Paid Subscriptions (Bundles)

29.6 millions
(+7.6% YoY)

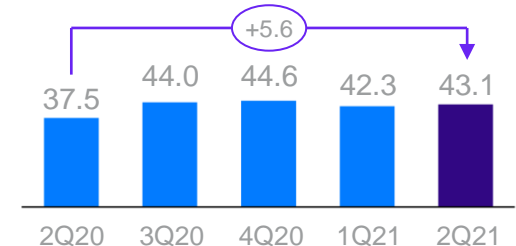
Carrier paid active subscriptions (Bundles) of Apps and Communications services



Microfinance Transactions

43.1 millions
(+15.0% YoY)

Number of microfinance transactions including digital Top-up and Air-time/Voice/Data advances

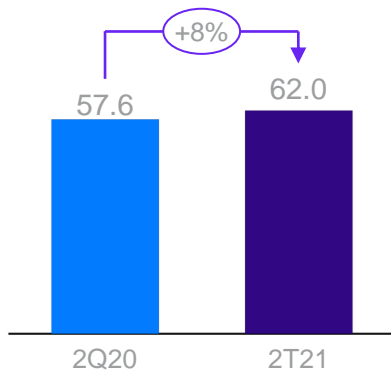


Net Revenues 2021

Increasing and diversifying Revenues as our playbook execution evolves

Net Revenue⁽¹⁾

(R\$ mm)

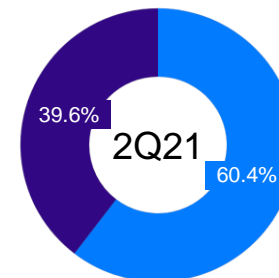
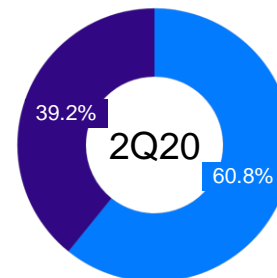


- Consistent revenue growth year over year, even in a quarter with persistent negative effects from the coronavirus pandemic;
- Restrictions imposed in Brazil due to pandemic affected the population's income and, consequently, our results at the beginning of the second quarter, 2021. Operating and financial volumes gradually evolved in May and June;
- International operations become increasingly relevant to our results, bringing resilience and new growth avenues as Bemobi intensifies its globalization efforts;

Breakdown per region

(%)

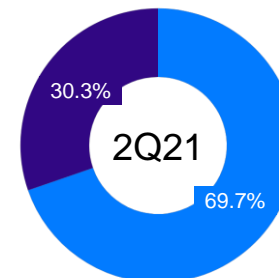
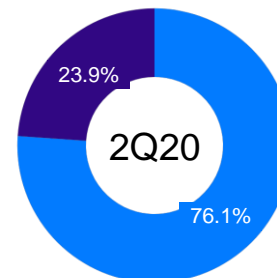
■ Brazil ■ International



Breakdown per family of services

(%)

■ Apps ■ Fin./Comm.



Note: (1) Net Revenue in 2Q20 exclude Bemobi Ukraine's revenue against related parties.

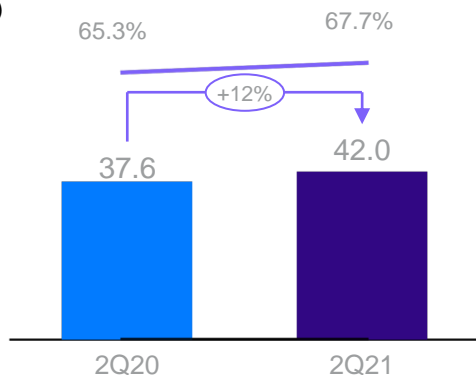


Gross Margin, Opex and Adjusted EBITDA

Solid Results

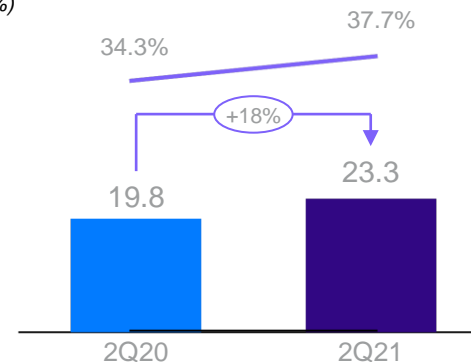
Gross Margin ⁽¹⁾

(R\$ mm ; %)



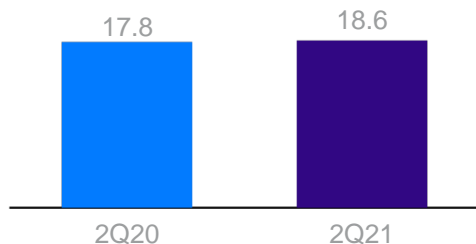
Adjusted EBITDA and Adjusted EBITDA Margin ^{(1) (2)}

(R\$ mm ; %)



Administrative Expenses

(R\$ mm)



- Consistent healthy gross margin and expanding as a consequence of diversification efforts from the launch of microfinance and communications services;
- Higher administrative expenses to support its geographic, channel and service expansion;
- Adjusted EBITDA growth with higher Adjusted EBITDA Margin by 3.4 basis points reflecting revenue growth, higher margins from the new services and expenses dilution with gains of scale.

Note: (1) Gross Margin and EBITDA in 2Q20 exclude Bemobi Ukraine's revenue against related parties.

(2) The Adjusted EBITDA index excludes non-recurring expenses with restructuring, costs of new acquisitions and the long-term incentive plan for Bemobi executives.

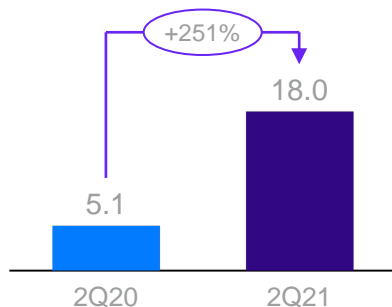


Net Income and Cash Flow from Operations

High earning powers and solid cash flow

Adjusted Net Income⁽¹⁾

(R\$ mm)

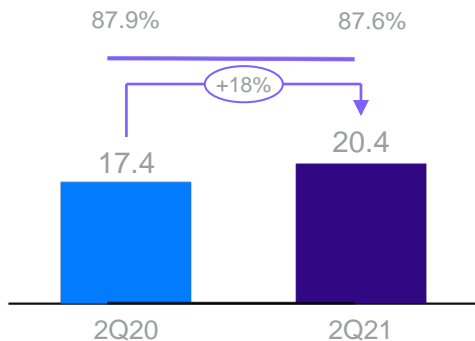


• Adjusted Net income grew 251% in the annual comparison, reflecting three key metrics:

- growth of revenues with gains in operational efficiency;
- Positive, non-recurring results, arising from the adjustment of provisions related to the Long-Term Incentive Plan and the accounting of tax benefits arising from Law 11,196/05 (“Lei do Bem”);
- Positive financial result in 2Q21 vs an expense in 2Q20.

Operational Cash Flow ⁽²⁾ and OCF/ Adj. EBITDA

(R\$ mm ; %)



• Operating Cash Flow increasing when compared to the same period of the previous year, reflecting operational and financial improvements;

• Operational Cash conversion ratio stood strong in the 2nd quarter of 2021.

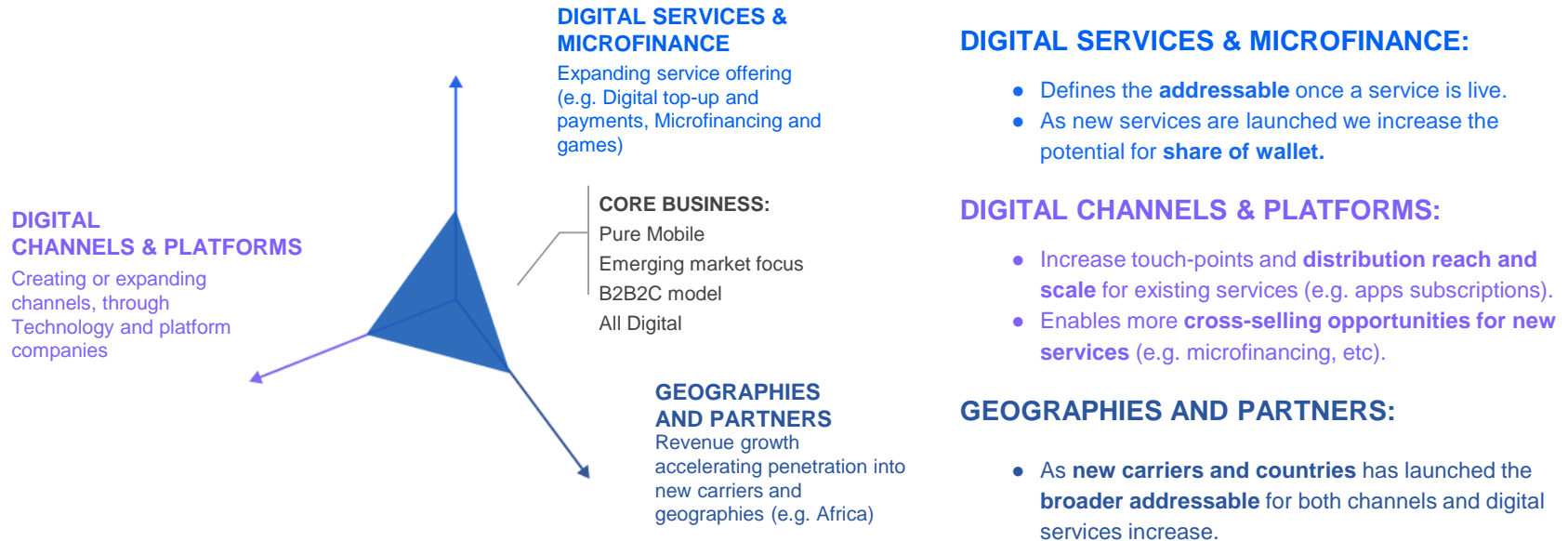


Note: (1) Net Income excludes related party revenue and its impacts on taxes of Bemobi Ukraine.
(2) Operational Cash Flow is equal to Adjusted EBITDA less Capex

Main Growth Avenues

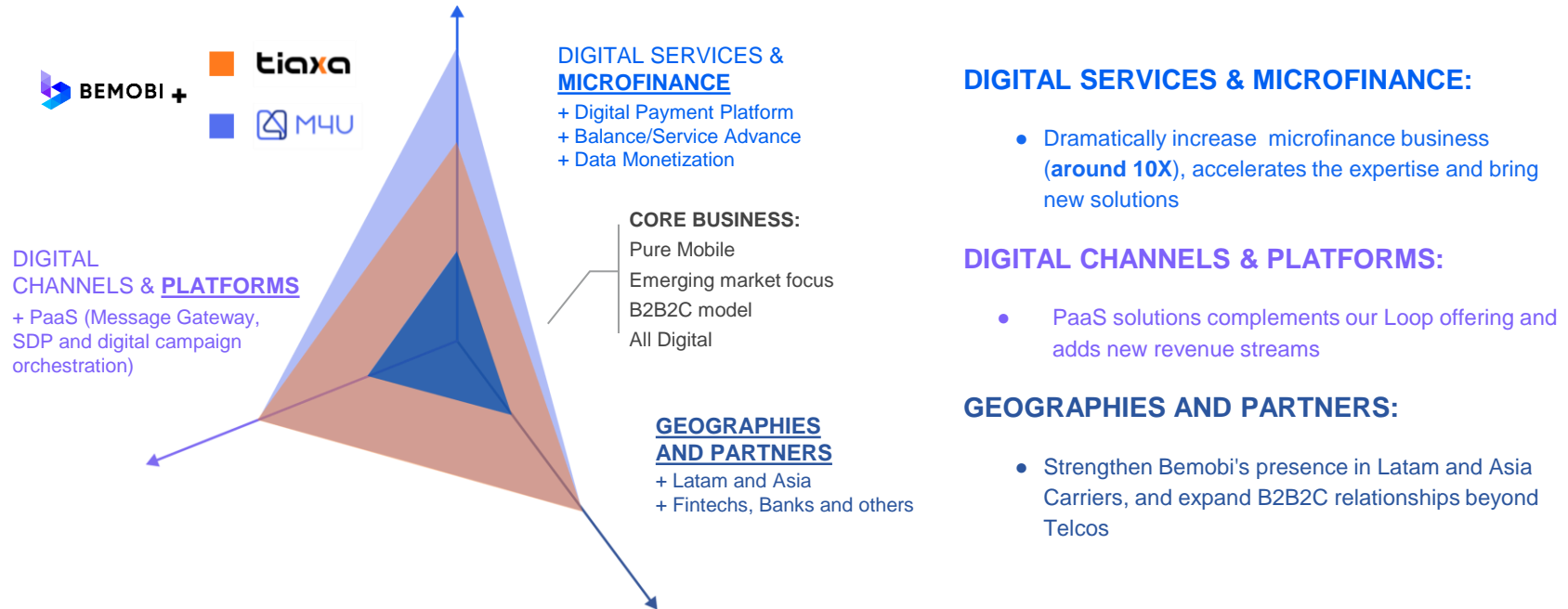
Our growth comes from the combination of several digital services in multiple countries and carriers with a wide range of digital distribution channels

Main drivers for growth



First two acquisitions post IPO aim to accelerate microfinance and digital payment solutions

Main drivers for growth





The leading payment technology solution provider for Telcos

Company Overview

- Founded in 2000 in Brazil, as **tech company focused on payments solution and on digitalizing the sale and payment process** for online telecom prepaid top-ups and recurring plans
- In 2009, it was acquired by Cielo. Bemobi was created on that same year as a spin-off of the M4U mobile digital services business unit that was not part of the deal.
- Their main solution is an **end-to-end white-label digital platform for telecom carriers to sell top-up and recurring telecom plans** (Controle) through online channels. .

Rationale And Opportunities

- Accelerates its **expertise in microfinance - payment and digital top-up sales**
- Platform synergies: Bemobi Loop and M4U solutions deeper integration would provide a **better and more complete platform for end users and carriers**
- **Cross-sell synergies:** Bemobi extensive list of mobile carrier partners and its loop platform should enable an **International expansion** of M4U's core offers
- Local growth opportunity as carriers **migrate their** traditional distribution, bills and plans to a **fully digital solution**
- **Optionality:** Leverage current solution and knowhow on recurring payment and anti-fraud into **other industries** (e.g. Utilities and e-commerce)



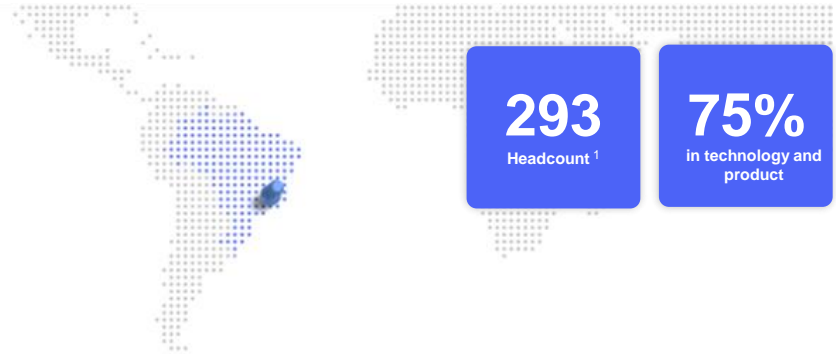


a solid track record in the payment tech space

Financial And Operational Highlights



Geographic Presence & Team



Key Clients



1) LTM ending in June/2021
2) July 2021, Excluding IVRs
3) Does not include field operational team

Transaction Value

- Very Accretive transaction with company valued at **R\$ 125 million (firm value)** which represents a **2.1 x EBITDA 2020 multiple**.
- The final value can be **increased by up to R\$ 60 million subject to the achievements of financial and operational growth** goals in 2023. At the full earn-out achievement, the final transaction would be valued at even more accretive multiple.

Transaction Structure

- Acquisition of 100% of the shares issued by Multidisplay Comércio e Serviços S.A. and its investees from Cielo S.A., through a Share Purchase Agreement and Other Covenants.

Governance / Business Leadership

- Bemobi have full governance control to run the business and will integrate its talents and management with Bemobi in order to optimize the business operation and capture all potential synergies.

Closing

- Estimated closing 45 - 60 days after signing subject to the agreed closing conditions.
- Company's General Shareholders' Meeting submission and approval.
- Submission for analysis by the competition authorities ("CADE")



A leading nanocredit provider in emerging countries

Company Overview

- Founded almost 20 year ago, evolving from a telecom transaction tech service providers in Latin America to a world leader in nanocredits.
- Main service offerings:
 - **Microfinance of airtime advance** to pre-paid mobile subscribers (*nanocreditssm*);
 - **Platform as a Service (PaaS)**, such as: messaging gateways, service delivery platform, and digital campaign orchestration, all with recurring revenue model;
 - **Data Monetization**, leverages telecom data to create Credit and Fraud scoring solutions for fintech and e-commerce players, supported by machine learning and artificial intelligence.
- Based in Chile, with offices in the USA, Mexico, Peru, and Philippines, **Tiixa is the leading platform for nanocredit services in LATAM and Asia**

Rationale and Opportunities

- Accelerates the **expertise and bring new solutions for microfinance- air-time advance offer**, which is a key growing area for Bemobi
- Create **Commercial cross-sell synergies** leveraging Bemobi extensive mobile carrier base and loop platform
- **PaaS solutions complements the Loop platform and add new revenue streams.**
- **Expand beyond Telcos** through its **Data Monetization to Fintechs and e-commerce players**
- **Geographical complementary to Bemobi** (i.e. LATAM and APAC)

tiaxa Innovator in the use of telco data for customers insight

Financial And Operational Highlights

USD **17**mi
Net Revenue
in 2020

USD **3**mi
EBITDA
in 2020

USD **2**mi¹
Net Profit
in 2020

200mi
Users analyzed
every day

+270mi
Balance Advance
Transactions in
2020

USD **174**mi
In Balance
Advance
in 2020

Geographic Presence & Team



Key Clients

Mobile Network Operations



Bank, Financial Entities and Fintechs



1) Tiixa in 2020, would have a net profit close to USD 3 mi excluding its net debt. Tiixa will be a incorporated by Bemobi at closing free of debt.

TiAXA Transaction Details

Transaction Value

- Accretive transaction with company valued at **USD 17.4 million (firm value) which represents 5.9 x EBITDA 2020 multiple.**
- The final value can be **increased by up to USD 20.7 million subject to the achievements of financial and operational growth** goals until 2023. At the full earn-out achievement, the **final transaction would be valued between 4 - 5 X EBITDA 2023.**

Transaction Structure

- The acquisition occurred under an agreement entered into between Tulari Spain, SL, a wholly-owned subsidiary of Bemobi, and Zonamovil Inc., holding company of TiAXA in the United States and its investees ("TiAXA").

Governance / Business Leadership

- Bemobi will have full control of the company, however its CEO and founder, as well as its key executives will keep their role at least during the earnout period through 2023, helping Bemobi drive the microfinance airtime advance, PaaS and Data Monetization businesses.

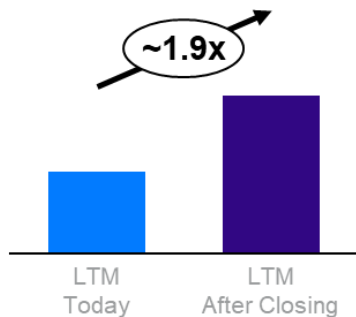
Closing

- After completion of certain conditions.
- Estimated closing in the next 30 days.

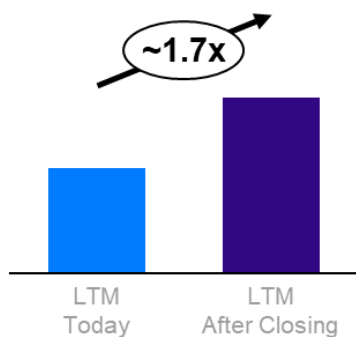
Combined Company Snapshots

Almost double its Net Revenues and Ebitda

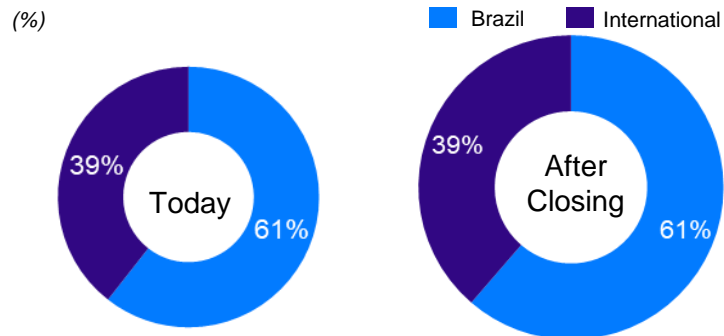
Net Revenue ⁽¹⁾



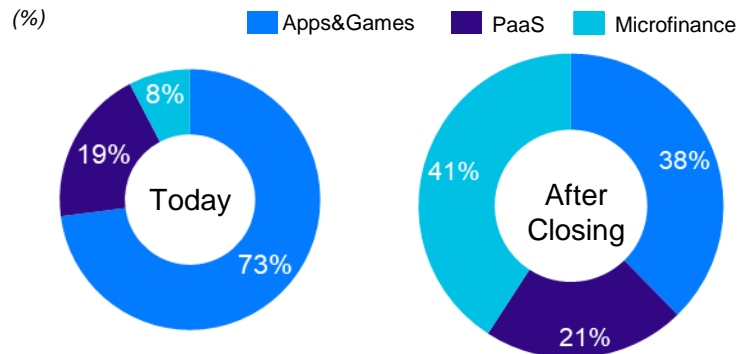
Adjusted Ebitda ⁽¹⁾



Net Revenue - Breakdown per Region



Net Revenue - Breakdown per business line



(1) Average Fx Rate USD-BRL @ 5.16



Tiixa was considered 2020 Revenues and Adjusted Ebitda instead of LTM

Combined Company Snapshots

Strengthening our Multicultural and Tech Team



BEMOBI

260

Headcount

78%

Technology and
Product



tiaxa

730

Headcount

75%

Technology and
Product

- Distributed in **16 strategic countries;**
 - Brazil, Chile, Mexico, Argentina, Colombia, Peru, USA, Norway, Ukraine, Russia, India, Pakistan, Bangladesh, South Africa, Philippines and Vietnam
- Technology and Product team growing from a headcount of 200 to 545, combining Bemobi, M4U and Tiaxa. Reinforcing our tech development capacity.

Multiple Cross-Sell and Up-Sell Opportunities as Growth Drivers

87

Live Carriers

Live Services per carriers

- 75 - Apps & Games Subscription
- 08 - PaaS - Communication
- 21 - PaaS - Loop
- 18 - PaaS - SDP / Messaging
- 14 - Microfinance - Advances
- 05 - Microfinance - Payments

Addressable

2.4bn

mobile users

Opportunities

Scale Live Services

(Up-Sell)




Launch Services

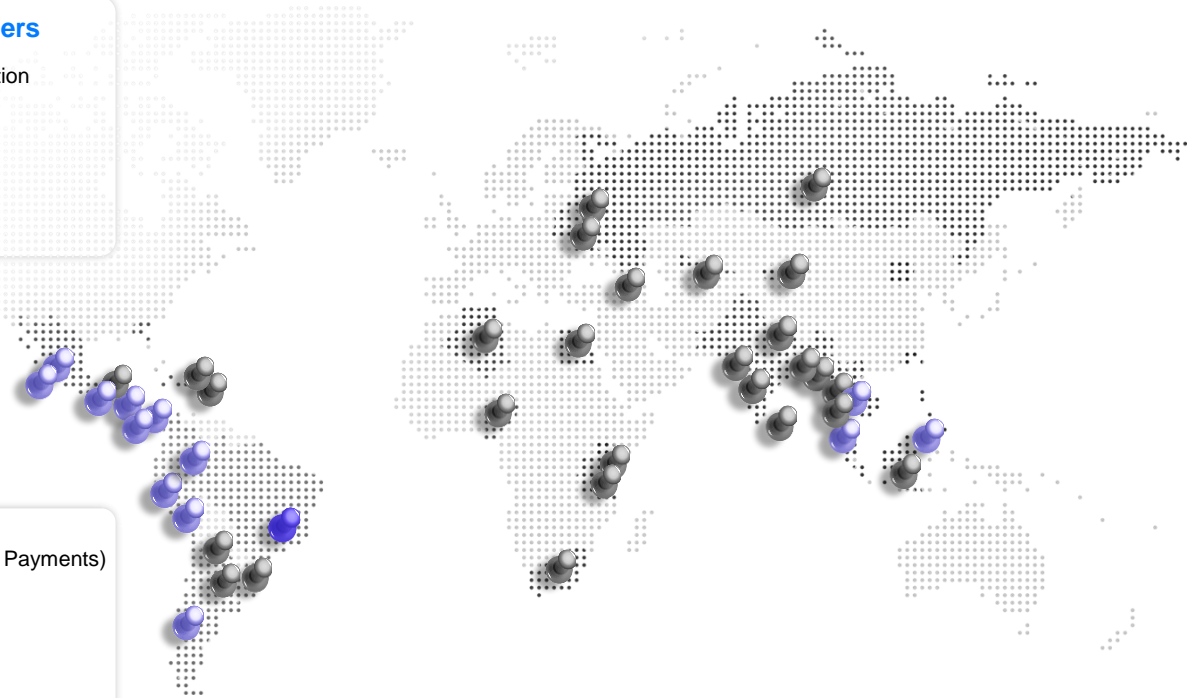
in current carriers base

(Cross-Sell)

41

Countries with
Live operations

-  Microfinance (Advances + Payments)
-  Microfinance (Advances)
-  Without Microfinance



Highlights and Closing Remarks

- ▶ Consistency in delivering organic growth and revenue diversification while posting yet another **solid quarter** with YoY growth in all key financial metrics: **+8% Net revenue, +18% EBITDA and +251% Net income**
- ▶ Acquisition of **M4U strengthen our Microfinance- payment capabilities**, integrates well with Loop and opens-up opportunities to scale internationally and in Brazil
- ▶ Acquisition of **Tiixa strengthen our Microfinance- airtime advance offering**, increases our international presence and open new revenue growth areas such as PaaS and Data monetization
- ▶ Both deals have a strong **strategic fit**, helping create a more complete digital platform to **accelerate growth through multiple cross-sell opportunities and opening new market addressable markets.**
- ▶ After closing two very accretive deals, Bemobi would almost **double its net revenues and EBITDA** still has a **very strong cash position (R\$460+mm)**, no debts and a strong growing cash generative business to support **further acquisitions**



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