EARNINGS RELEASE 4Q22

Rio de Janeiro, March 16, 2023

Bemobi Mobile Tech S.A. (B3: BMOB3), a technology company focused on offering solutions and mobile platforms for Digital Services, Microfinance and Payments with a relevant presence in several countries, today announces its results for the fourth quarter of 2022 (4Q22). The Company's consolidated financial statements presented in this report are prepared in accordance with the accounting practices adopted in Brazil, based on the Brazilian Corporate Law and CVM regulations. However, in this report, adjustments (see Annex IV) were made to make the results at the group's various companies comparable to each other including (i) non-recurring expenses (e.g., fee for acquisition of companies, long-term incentives, etc) (ii) harmonization of the presentation of revenues and costs related to the modality of trade at the recently acquired M4U.

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Conference call in Portuguese with simultaneous translation to English
March 17, 2023
9:30 a.m. Brasilia time and 8:30 a.m. ET
For acess click here
Replay available on the IR site

Contents

QUARTER'S HIGHLIGHTS

- Expansion of the main operating and financial metrics. Emphasis on higher profitability stemming from bumper margins.
- We added digital subscription users at a solid pace despite the drop in Ukraine, while digital payments volume expanded consistently based on inorganic and organic growth.
- Recent progress in payments and microfinance solutions continue to drive Bemobi's transformation strategy, broadening its reach toward digital payments and microcredit in emerging markets.
- Adjusted Net Revenue of R$142.0 million represented an 11% increase compared to 4Q21, negative influenced by the exchange rate, the war in Ukraine and the migration of Oi and the subsequent impact on the mix, however, offset by positive organic performance.
- Revenue diversification remained at a comfortable level with revenues from Microfinance, Digital Payment and PaaS solutions totaling 66% of total adjusted net revenue, a 5 percentage point increase compared to 4Q21.
- Adjusted EBITDA of R$47.5 million in 4Q22; +12% vs. 4Q21 with an Adjusted EBITDA margin of 33.4%; in 2022 we had a record R$180.0 million Adjusted EBITDA, +49% vs. 2021.
- Adjusted net income of R$26.1 million was negatively affected by mark-to-market swings on the swap operation for the share buyback (negative effect of R$6.5 million).
- Once again, our cash position is a positive highlight at R$579 million, an increase of R$33 million also driven by stronger working capital in Brazil and the financial result, despite the significant disbursement with share buybacks.

35.5 MM
Avg of Subscriptions paid by users

78.8 MM
Total of Microfinance Transactions

R$ 1.5 bn
Financial Volume of Payment Transactions

Main Financial Indicators – *Adjusted and Harmonized Results* (1)

(R$ MM)	4Q22	4Q21	% YoY.	2022	2021	% YoY.
Adjusted Net Revenue	142.0	128.1	11%	556.3	328.2	70%
Adjusted Gross Profit	105.7	89.5	18%	400.9	227.2	76%
Gross margin %	*7.4%*	*69.8%*	*4.6 p.p.*	*72.1%*	*69.2%*	*2.8 p.p.*
Adjusted EBITDA	4.,5	42.4	12%	180.0	121.2	49%
EBITDA Margin %	*33.4%*	*33.1%*	*0.3p.p.*	*32.3%*	*36.9%*	*-4.6p.p.*
Adjusted Net Income	26.1	27.3	-5%	97.3	78.1	25%
Net margin %	*18.3%*	*21.3%*	*-1.2p.p.*	*17.5%*	*23.8%*	*-6.3.p.*
Adjusted Net Income ex-Swap	32.6	26.8	21%	108.4	77.6	40%

(1) The financial information has been adjusted due to the incorporation of M4U, helping investors to better understand the results obtained, and having better conditions to prepare their assumptions and projections of the Company's performance. More details in Annex IV of this document.

MESSAGE FROM MANAGEMENT

We ended the year 2022 very pleased with our achievements, such as the successful integration of M4U and the unified commercial approach for all our solutions. It is important to stress the expansion of our addressable market beyond telecom with our entry into Utilities, allowing Bemobi to explore opportunities in an industry enjoying enormous potential.

Bemobi has doubled in size since going public in February 2021, with a more diversified revenue by geographies, portfolio solutions and customer concentration. Another important achievement was ending 2022 with almost R$580m worth of cash, an amount close to our IPO proceeds even considering the thepayments related to the acquisition of Tiaxa and M4U, dividends distribution and share buyback. That demonstrates the resiliency of our business and our robust operating cash generation.

In 2022, we also saw a significant pickup of our commercial strategy, as the pandemic abated. We expanded our operations to seven new geographies and 22 new partners, 12 of which in Digital Subscription, five in PaaS, three in Microfinance and two in Digital Payments. The success witnessed in 4Q22 also involved three new partnerships in Digital Subscriptions, two of which in new countries and one new partnership in PaaS with a carrier in Bangladesh.

We continue to add to our geographic and customer-related diversification, also contributing to a more balanced products portfolio that is better distributed across the four verticals. Revenues from Digital Subscriptions saw their share of total revenue decline from 56% in 2021 to 35% in 2022. A greater diversification makes for a more resilient revenue structure and an enhanced result.

Regarding our B2C operating metrics, inorganic and organic expansion in 2022 was important, weathering the negative impact of the war in Ukraine. In 2022, we expanded by 9% the average of paid users in Digital Subscription. Total payment volume (TPV) in Digital Payments more than quadrupled from 2021, mainly driven by the acquisition of M4U. In Microfinance, volume exceeded 300 million in the year, up by more than 50%.

The financial indicators also evolved significantly in 2022. Adjusted Net Revenue totaled R$556 million, up 70% compared to 2021, helped by inorganic and organic expansion and negatively impacted by the exchange rate and the war in Ukraine. The migration of Oi users to other carriers continued to negatively affect revenue, worsening the mix. Adjusted EBITDA reached a record level of R$180 million, up by ~50% vs. 2021, leading to an Adjusted EBITDA margin over 32%. Adjusted Net Income was R$97 million, up 25% while facing a negative impact from the swap operation on the share buyback. Our Adjusted Net Income adjusted for this effect would have grown by 40% to R$108 million.

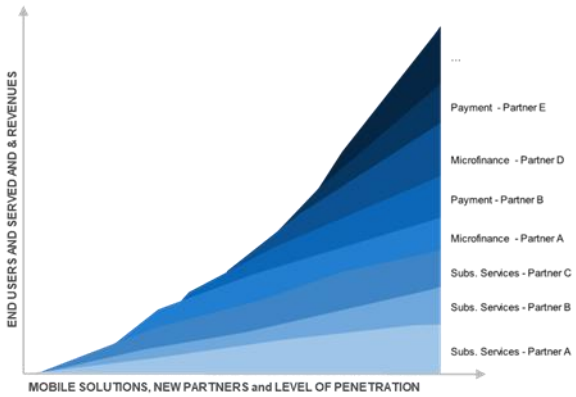
For 2023, despite an uncertain macroeconomic scenario and a volatile political environment, we are very excited about Bemobi's growth prospects, mostly backed by expansion in Digital Payments – both at Telcos and Utilities in Brazil and abroad – and also in Microfinance, mainly through our operation in the Credit Score product.

We once again would like to thank our employees and the Company's leadership for the achievements of 2022. And we remain confident in furthering the democratization of digital services in Brazil and abroad.

Pedro Ripper
CEO of Bemobi Mobile Tech S.A.

OUR SOLUTIONS

It is worth recalling that our growth model ("playbook"), in its most basic form, involves three major dimensions:



1 **New Digital Solutions:** different types of digital solutions for mobile devices can be offered to end users through our partnerships, in order to seize cross-selling and/or upselling opportunities (e.g., digital subscriptions, microfinance, etc.)

2 **New Partnerships and Geographies:** expansion via new partnerships with companies in different industries, bolstering our addressable market (e.g., new mobile carriers, fintechs etc.)

3 **Increase our solutions penetration at each partner:** for each mobile solution at each partner, a combination of Bemobi channels platform and digital campaigns can increase the penetration of our services into the defined base.

Our diversification and cross-selling strategies have been executed consistently. The new services have become increasingly relevant to earnings, bearing evidence of the **solidity and resilience** of the business model and reinforcing the importance of our **wide-ranging portfolio**, one that is compliant with different demands from our partners and final consumers.

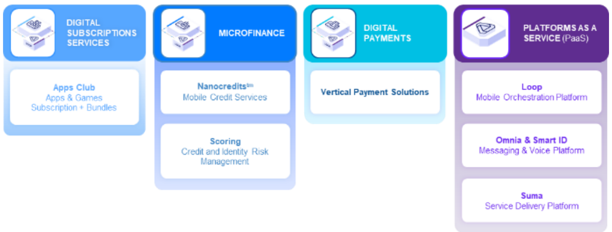
Current Portfolio

Bemobi is a **technology** company that pioneered the **distribution and monetization** of digital solutions, operating in partnership with players in large industries, connecting millions of users worldwide to an ample, innovative portfolio of services.

We operate in geographies where there is a large demand for each of these solutions, but the number of people who effectively pay for using them is well below the potential. This gap stems from the limited income of the population in these countries and/or from a lack of access to digital payment methods compliant with traditional means of acquisition. One pivotal issue in our business model relates to the capability of monetization of services by offering solutions at an **attractive price** and with **multiple payment solutions**.

While keeping these elements in mind, we decided to develop a marketing model that eliminates these barriers and allows the delivery of each of our solutions to a hitherto unattended niche, with the additional advantage of having little competition from the big technology players.

The Company operates a **B2B2C** model (Business–to–Business–to–Consumer) i.e., it offers its services to a company that, in turn, offers our services to end clients in exchange for revenue share agreements. Not just Bemobi but also our partners and developers have access to an entirely **new and additional revenue source.**



We presently operate in a broad fashion, in partnership with mobile carriers and financial sector companies such as digital banks and wallets. We are also at the onset of a journey to offer some of our solutions for the utilities market.

Over the years, the Company has developed and improved one of its main competencies, which is **management and sales on digital channels.**

To improve sales performance, we need to know the behavior of consumers in order to recommend the **most suitable product and the best offer when the customer most needs it, and in a channel that facilitates the purchase.**

In practice, when we guarantee a recurring flow in our digital channels, we want **to sell more (upsell) and new (cross-sell) solutions to the same user.** It is essential to always look at the evolution of our results as a whole.

Below we present more details on each of our main solutions:

- **Digital Subscription Services**

Bemobi developed a low-cost, innovative subscription collection model that uses the top-up balance of prepaid clients or an additional charge to the account of postpaid clients, as well as direct debit, I order to make this access possible. We offer our clients the best options in apps with diverse content – games, wellness and/or education – without ads while featuring all functionalities.

In addition to the apps, we offer a suite of voice messaging services with visual access via apps and/or integrated into SMS/WhatsApp systems based on artificial intelligence. These can be contracted in a similar fashion, via subscription

- **Microfinance Solutions**

Such solutions have a direct relationship with the proprietary distribution channels platform at Bemobi, and are presented when **users do not have active credit** to make calls or to access the internet. These are great monetization tools for carriers, since they **remove the friction** of "blocked" clients.

They are delivered as an advance (of balance, data and voice packages) with payment made in the next top-up made by the client.

For this convenience, a **fee is added** to the implicit value of the service. Payment is eased via credit or debit card, or Pix.

The Credit Score service consists of developing solutions in credit scoring, segmentation, security and identity based on the user's mobile behavior to create new data points. This improves analytical solutions at financial institutions. All data is used anonymously in compliance with privacy protection laws of each country.

- **Digital Payments Solutions**

We offer a white-label, end-to-end digital platform for telecom carriers to be able to sell top-up for prepaid plans and collect (Control) plans through their own channels and several online channels. This solution is also being adapted to meet the demand of utilities.

For each transaction managed on our platform, the Company is paid a fee on the total payment volume (TPV). Alternatively, the Company also resells balance for telephone plans.

- **Solutions of Plataforms as a Service (PaaS)**

We offer a white-label, end-to-end digital platform for telecom carriers to be able to sell top-up for prepaid plans and collect (Control) plans through their own channels and several online channels. This solution is also being adapted to meet the demand of utilities.
For each transaction managed on our platform, the Company is paid a fee on the total payment volume (TPV). Alternatively, the Company also resells balance for telephone plans.
For each contract within this type of service, Bemobi may charge a fixed weekly or monthly amount, or an amount for each transaction managed on its platforms.

OPERATING INDICATORS

As the Company is positioning itself in a B2B2C model, i.e., offering services to a great company that, in turn, allows us to offer such services to its customers, we chose to portray the operational indicators in a segregated way between B2B and B2C. B2B metrics track the progress on adding new partners/clients, and consequently the increase of our addressable market and the diversification of our top line, on the different solutions, industries and geographies. Meanwhile, the B2C metrics track the progress of scale and volume of these solutions on the end consumers (e.g. numbers of subscribers, TPV, number of microcredit transactions). Usually B2C metrics present higher correlation with Bemobi's revenues, while B2B metrics indicates revenues diversification and the potential increase on scale.

B2B

In 2022, we resumed our commercial agenda more aggressively as the pandemic eased. This commercial effort added **22 new partnerships** throughout the year, four of which in 4Q22 for the different portfolio solutions, bringing the total to **111 single partners**. We are now present in **49 countries** (seven new countries in 2022, 2 new ones in 4Q22). Here is the total number of current partners: **97 mobile carriers**, 14 of which in South Asia, 18 in Southeast Asia, 17 in the Commonwealth of Independent States, 15 in Africa and 33 in Latin America; **12 digital banks, wallets and e-commerces; and two electricity distributors**, which from a B2C stance gives us access to an addressable market of more than **2.7 billion end users.**

- **Digital Services**

We initiated **12 new partnerships** with phone carriers involving digital subscription services in 2022, entering **seven new countries**. This quarter saw three new digital subscription partnerships, two of which in countries where we do not operate (Liberia and Iraq), adding to the diversification of our revenues. This vertical reached **90 partnerships**.

- **Microfinance**

We signed **three new partnerships** in microfinance solutions in 2022, reaching **21 active partners** and reflecting the expansion of our Credit Score activities at financial institutions in Mexico. We had no new partnerships in 4Q22 but we accelerated the implementation of a partnership with American Express Mexico, which began in 3Q22.

- **PaaS**

Bemobi platforms of software as a service (Platform as a Service) are commercialized in a model that demand low investment from our partners (e.g. no capex) and recurrent costs are very often associated to a share of the generated revenues or other volumetric-metric of success. Thus, since all infrastructure and operation are provided by Bemobi, it offers a low-risk and great scalability model for the partner. Bemobi provides Platforms as a Service on areas such as communications management, digital channels management (Loop) and digital services offers management.

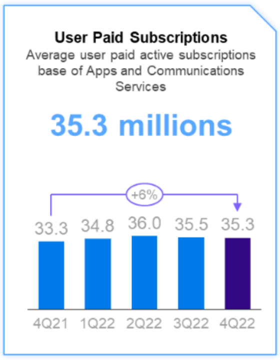
During 2022 we signed **five new contracts** (one of which in 4Q22) with international telecom carriers to implement Loop, our digital channel management system. This quarter we set up a partnership with Bangladesh-based Bangalink. Our digital channel platforms **(Loop)** now number **29**. We also have partnerships with **18 carriers** involving **other PaaS solutions**. As seen in digital services, as the pandemic eased we were able to complete a number of negotiations, sign additional contracts and expand geographically.

B2C

- **Base of Subscriptions paid by users**

Based on B2C indicators, in 4Q22 we reached a monthly average of **35.3 million subscriptions** paid by users related to Applications, Games and Communication services, a 6% increase compared to 4Q21 but affected by the war in Ukraine. Excluding this effect, the increase would have been 9%. Considering the average subscriptions paid by users in 2022, we added 2.8 million subscriptions totaling 35.4 million, a 9% growth compared to 2021.

Domestic operations expanded significantly in 4Q22, as Vivo and TIM had high growth rates. Our international operations are still negatively impacted by the war between Russia and Ukraine, but we saw a rise in paid subscriptions. Excluding the effect of the war, paid subscriptions would have grown 12%, especially in South Asia (Pakistan and Bangladesh) and Africa (Nigeria and Ghana).

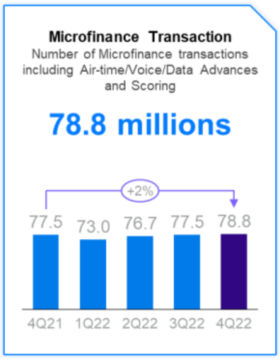


- **Microfinance Transactions**

In the fourth quarter of 2022, Bemobi managed **78.8 million transactions** involving top-up advances and/or credit analysis and fraud risk, a 2% increase from 4Q21, positively impacted by a the faster implementation of a partnership with American Express Mexico – signed in 3Q22 – but dragged by the credit slowdown at some financial institutions in Mexico.

We ended 2022 with a total of **306.1 million** transactions, 50% more than in 2021.

The acquisition of Tiaxa in the third quarter of 2021 strengthened this front, mainly because it is a benchmark in the international market for this product, presenting differentiated Credit Score models with proven effectiveness in the regions where it operates. This expertise, combined with a new condition that allows us greater diversification from the point of view of channels, leads to expansion to new types of customers (e.g., retail companies, banks, fintechs, etc.) and products (e.g., monetization of data) being very synergistic with Bemobi, as their solutions are offered to our partners.



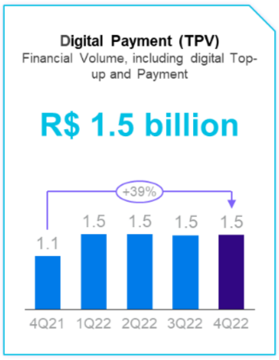
- **Digital Payments Total Volume (TPV)**

On a daily basis, the Bemobi and M4U platforms manage millions of transactions in digital top-up and payment of phone plans at the main operators in Brazil.

We expect a huge potential for expansion in this vertical, possibly through an increase of our share in operations along with our partnerships, offering new solutions to existing services such as: (i) increased top-up volume on carrier's own channels, (ii) increased share of invoice-less Control plans, (iii) offer of a customized solution for the payment of fiber optic service on credit card; among others.

The expansion of our operations in industries such as Utilities, where we advanced the implementation of digital payments solutions from 3Q22 as new partnerships were signed with Energisa/Voltz and Equatorial in August, add to the potential. Our value proposition in utilities aims mostly to: (a) expand the consumer's digital journey, (b) reduce partners' collection cost, and (c) provide initiatives for delinquency mitigation. We expect to explore the potential of expanding our payments solution internationally both for telecom carriers and utilities.

In 4Q22, top-ups and subscriptions amounted to **R$1.5 billion**, while in the whole of 2022 to figure was **R$6.0 billion**, 330% more than the R$1.4 billion in 2021, driven by the acquisition of M4U in November 2021.



FINANCIAL INDICATORS

The information contained and analyzed in the following items is derived from our consolidated financial information for the periods ended June 30, 2021 and 2022. All information was prepared in accordance with accounting practices adopted in Brazil, which include the provisions of the corporate legislation that covers Law No. 6.404/76, the pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee ("CPC") and approved by the CVM, in addition to observing the IFRS standards issued by the IASB.

On November 3, 2021, the Company concluded the acquisition of shares representing 100% of M4U's capital stock. In compliance with the rules set forth in CPC 47 (Revenue from Contract with the Customer), specifically concerning commerce, Bemobi's management understands that the recording of revenue and costs related to operations of this nature can create significant distortions in the interpretation of the Group's results. In order to make the results at the various companies within Bemobi Group comparable, it was necessary to harmonize the statements. The form used by Bemobi in its latest earnings releases has prevailed.

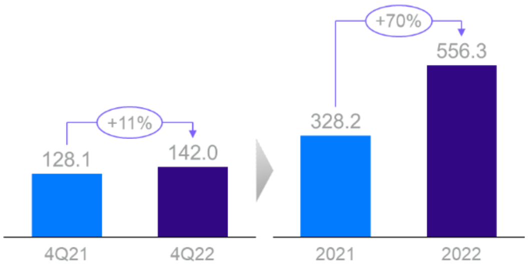
Finally, all restructuring expenses as well as the amounts of provisions related to the long-term incentives program relevant to the second quarter of 2021 and 2022 were reclassified and treated as non-recurring in this report.

In order to assist investors in preparing their assumptions and projections on Bemobi's performance while maintaining the comparability of results, the information on Net Revenue, Gross Income, EBITDA, Net Income and Operating Cash Conversion used and contained exclusively in this Report have been adjusted.

Adjusted Net Operating Revenue

Evolution of Adjusted Net Revenue

R$ million

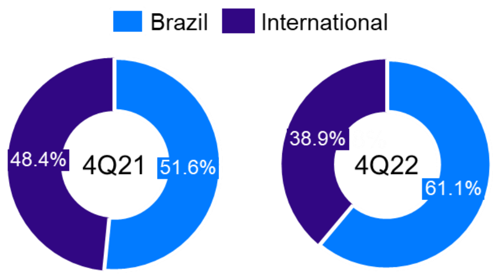


Adjusted net revenue reached **R$142.0 million** in the fourth quarter of 2022, **up 11%** compared to the same period of the previous year. It is still affected negatively by the exchange rate and the war in Ukraine. Excluding these effects, adjusted net revenue would have risen 17% in 4Q22 vs. 4Q21.

In 2022, expansion hit 70% compared to 2021, totaling R$556.3 million. One should note that the acquisitions of Tiaxa and M4U took place on August 31, 2021 and November 3, 2021, respectively. Although we had organic growth in the time period, the acquisitions influenced relevantly revenue expansion and the distribution of revenue between geographies, as shown below.

View by Region

(%)



Also due to the acquisitions, revenue from the Digital Payments vertical led growth during the quarter. We also observed organic growth in Microfinance driven by a greater penetration of the solution in Brazilian Telcos, while in Credit Score we observed a positive effect from the rapid implementation of the partnership with American Express in Mexico, mitigating the slower pace of lending at other financial institutions locally.

In Digital Subscriptions, we highlight the contribution of double-digit revenue growth from Brazil, while international operations were negatively impacted by the exchange rate and the war in Ukraine. Excluding these effects, international revenue would have grown by about 9%, expanding Digital Subscriptions total revenue by more than 12%. The highlights from international operations were Pakistan and Nigeria, and to a lesser extent Bangladesh and Ghana.

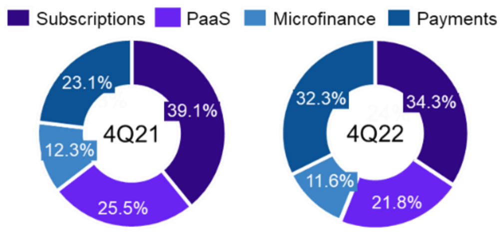
In 2022 we saw significant expansion in all verticals, driven not only by acquisitions, which positively impacted Digital Payments, Microfinance and PaaS, but also by organic growth given the added penetration of our solutions and more partnerships. In Digital Subscriptions, for example, where growth was 100% organic, revenue would have expanded at a double-digit clip excluding the currency effects and the war in Ukraine.

It is also important to highlight that we continue to diversify our revenues by customers, solutions and geographies, adding resilience to the Company's income. Despite the adversities, we had repeated net revenue growth.

This move, in practice, allows: (i) the offer of **one of the most complete solutions portfolios on the market**, (ii) the presentation of a solution to monetize the mobile user base at all stages of its life cycle, (iii) expand our revenue opportunities, and (iv) improve our profitability. Reflect, thefore, Bemobi's evolution on its strategic transformation, expanding its role into as a **fintech** focused on **digital payments and microcredits solutions in emerging markets**.

View by Family of Services

(%)



This revenue diversification is tied to a greater geographic distribution upon entry in seven new countries during 2022 (two of which in 4Q22), but also to products as we expand and consolidate our operations around a broader solutions portfolio. Revenue from digital subscription services, which in 4Q21 amounted to 39.1% of total adjusted revenue, fell to 34.3% this quarter, while revenue from the other three verticals - Digital Payments, Microfinance and PaaS - accounted for 65.7% of total revenue in 4Q22, compared to 60.9% in the same period last year. The Company became more balanced and diversified with a more resilient revenue generation.

Adjusted Cost of Services

Adjusted cost of services provided includes: (i) marketing investments for promotion and advertising of our solutions through leading partners of the digital media and apps sector; (ii) licensing costs due to developers of apps and games in a revenue-share format; (iii) chargeback related to microfinance and payment services, in addition to (iv) other sales costs.

In 4Q22, the adjusted cost of services amounted to R$36.3 million compared to R$38.7 million in 4Q21, a 6% decrease mainly due to (I) a more profitable product mix given the different levels of gross margin for each solution; and (ii) added efficiency in the Payments vertical, part of which being permanent and the remainder temporary. Total costs in 2022 reached R$155.5 million, up 50% compared to R$101.0 million in the prior year, basically due to acquisitions.

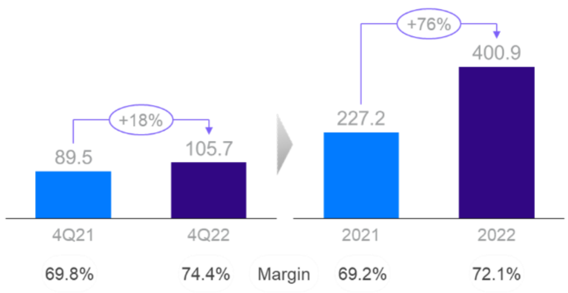
Adjusted Gross Margin

As a result, gross income reached R$105.7 million in the quarter, an 18% increase compared to 4Q21. This increase was underpinned by revenue growth and an improved solutions mix. Consequently, we expanded gross margin by 4.6 percentage points to 74.4%.

In 2022, we had R$400.9 million in adjusted gross profit, a 76% expansion compared to 2021. Gross margin expanded by 2.8 p.p. to 72.1% compared to 69.8% in 2021, reflecting the efficiency gains within the company's cost base after the acquisitions and the solutions mix effect – i.e., higher gross margin in the Digital Payments and PaaS verticals compared to Digital Subscriptions.

Adjusted Gross Income and Gross Margin

R$ millions and %



Adjusted Administrative Expenses

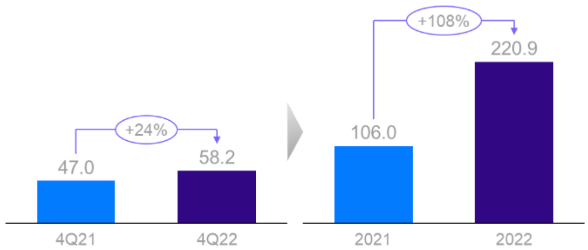
Present in 49 countries, Bemobi has become a globalized company with a wide-ranging portfolio of services, and a multi-channel offer that seeks to be at the forefront of innovation.

Given the potential growth opportunities, whether through the increased penetration of our solutions in the different geographies where we operate, or via the launch in new geographies, the Company should draw on the skills of its multidisciplinary team, including the incorporated operations. That involves earmarking energy for fronts that underpin the Company's growth, either from a geographic standpoint or for the launch of new solutions, and preferably using the existing structure with the necessary adaptations, while extracting the maximum synergy between operations.

In this sense, the M&A operations strengthened Bemobi's structure, adding relevant technical skills to our products, offering synergy and scale gains so that our expanded team and structure support the execution of our strategic plan.

Adjusted Administrative Expenses

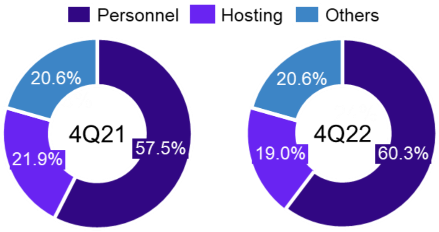
R$ millions



Adjusted Administrative Expenses at the Company totaled R$58.2 million in the fourth quarter, 24% higher than in 4Q21 mainly due to the consolidation of M4U on November 3, 2021. In 2022, expenses totaled R$220.9 million, up 108% compared to 2021 basically due to the consolidation of the acquirees, whose EBITDA margins are lower than that of the old Bemobi.

We highlight that we started to capture better expenses' optimization given economies of scale, which with revenues' acceleration should translate into operational leverage in the next quarters.

View by Type of Expense
(%)



We had growth in personnel, which reached R$35.1 million in 4Q22 mainly because of added employees from the acquisition of M4U, but also impacted by the annual collective bargaining of personnel expenses. Year over year, the main basis for the rise in personnel expenses was the consolidation of the acquirees in late 2021.

Adjusted EBITDA and EBITDA Margin

As a result of above, we ended 4Q22 with an Adjusted EBITDA - earnings before interest, taxes, depreciation and amortization - of R$47.5 million, a 12% increase compared to 4Q21.

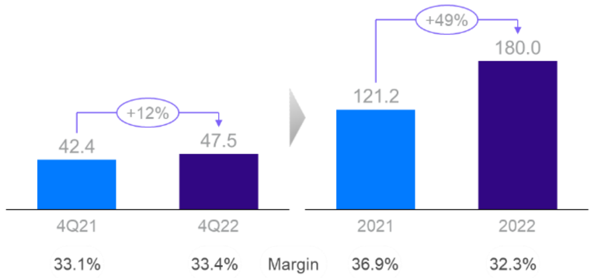
In 2022, Adjusted EBITDA totaled R$180.0 million, a 49% expansion compared to R$121.2 million in 2021.

In the fourth quarter we had non-recurring items that totaled a negative R$5.2 million, compared to a negative R$3.0 million in 4Q21. The negative R$5.2 million in 4Q22 was impacted mostly by (i) reversal of the earn-out related to the acquisition of Tiaxa due to the underperformance of the original business plan; (ii) this effect was partially offset by the impairment of part of Tiaxa's goodwill due to the review described in (i); (iii) other items include expenses with long-term incentives, write-offs associated with the relocation of the Rio de Janeiro office, written-off impaired assets from international operations and restructuring expenses.

In 4Q21 the negative amount of R$3.0 million was mainly composed of: (i) M&A-related expenses; (ii) reversal of long-term incentives provision; (iii) expenses associated with long-term incentives; and (iv) restructuring expenses and other items.

In 2022, non-recurring items totaled a negative R$17.7 million, being mostly composed of expenses with long-term incentives and headquarters relocation in Rio de Janeiro, in addition to the reversal of Tiaxa's earn-out and Tiaxa goodwill impairment. In 2021, non-recurring items totaled a negative R$2.7 million.

Adjusted EBITDA and Adjusted EBITDA Margin
R$ millions and %



Adjusted EBITDA margin reached 33.4% in 4Q22, an increase of 0.3 p.p. compared to the same quarter of 2021. The expansion stems from improved efficiency and operating leverage.

In 2022, Adjusted EBITDA margin was 32.3%, down 4.6 p.p. compared to 2021. This drop stems mainly from the consolidation of the acquirees whose EBITDA margins were lower than that at the old Bemobi. As mentioned often by our management, margin is being recomposed gradually as we boost our business.

With the consolidation of M&A operations, depreciation and amortization was substantially increased by the addition of tangible and intangible assets (technology, customer portfolio and brands) associated with the acquirees.

We remain confident in the gradual, and not necessarily linear, margin recovery over the coming quarters.

Depreciation and Amortization

Our Company maintains a low level of fixed assets, as much of its physical infrastructure is under lease and our technology infrastructure is hosted in cloud environments under service contracts with the main global tech providers.

However, we continue to invest in the development of intangible assets to improve our offers and differentiate ourselves from the competition.

With the consolidation of M&A operations, depreciation and amortization was substantially increased by the addition of tangible and intangible assets (technology, customer portfolio and brands) associated with the acquirees.

As a result, in the fourth quarter of 2022 Depreciation and Amortization maintained a level similar to that seen in the past few quarters, reaching R$15.9 million, up 7% compared to the same quarter of the previous year. In 2022, this item totaled R$63.5 million, 89% higher than the

R$33.6 million in 2021, mainly due to:(i) increase in amortization due the consolidation of acquirees' assets, and (ii) increase of the goodwill amortization due to recent acquisitions.

Financial Result

In the three months ended December 31, 2022, the net financial result was positive by R$4.9 million compared to R$7.5 million in the same period in the previous year. This drop was basically the result of the financial expense from the mark-to-market difference on swap contracts linked to the share buyback. The impact in this quarter was R$6.5 million and the effects are not definitive since the contracts were not terminated. Excluding this effect, the financial result for 4Q22 would have been 70% higher than 4Q21 mainly from (i) a higher interest rate; and (ii) a heftier average cash balance.

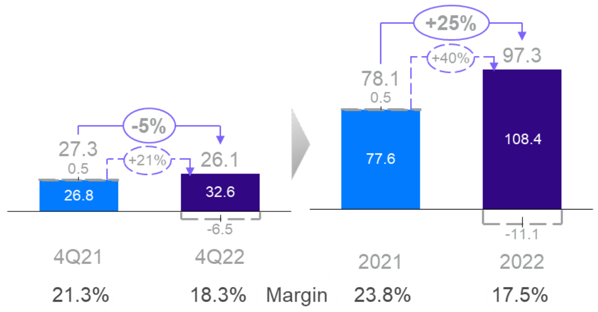
For 2022, the financial result totaled R$37.5 million, a 58% increase from R$23.8 million in 2021. This is mostly explained by interest rate hikes and a higher average cash balance. Also, in 2022 the foreign exchange impact was positive by R$7.8 million, while the swap effect totaled a negative R$11.1 million.

Adjusted Net Income

Adjusted Net Income reached R$26 million in 4Q22, a minor decrease compared to R$27 million in 4Q21, while net margin hit 18%. It is important to highlight that this drop is the result of the negative impact of non-cash financial expenses related to the swap operation, which had a negative impact of R$6.5 million on the adjusted net income for the quarter. Excluding this effect, adjusted net income would have been R$32.6 million, up 21% compared to 4Q21, and net margin would have hit 23%.

In 2022, adjusted net income totaled R$97.3 million, up 25% compared to 2021, also impacted by the negative effect of the swap. Excluding this effect, adjusted net income would have been R$108.4 million, a 40% increase.

Adjusted Net Income
R$ millions



Regarding non-recurring adjustments on net income, we had a negative net effect of R$3.4 million in 4Q22 compared to a negative effect of R$2.9 million in 4Q21.

For 2022, non-recurring adjustments on net income totaled a negative R$11.7 million, while the previous year was negative by R$2.7 million.

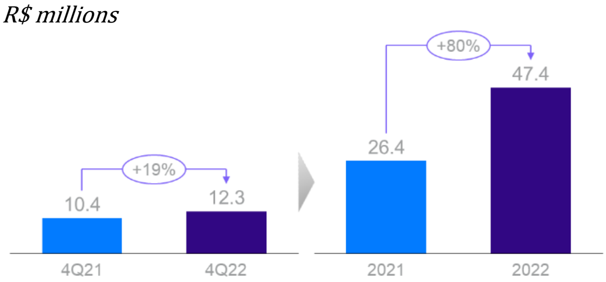
INVESTMENTS AND CASH

CAPEX (Accrual Basis)

In recent years, Bemobi has developed a growth model that has been implemented in a consistent fashion. The model seeks to generate network effects, whenever possible, to obtain gains in scale. This model explains a higher investment in intangible assets as we beef up our Development team to maintain a greater competitive edge.

However, we kept fixed assets at a low level as much of our structure is supported by rental or service contracts that reduce the short-term demand for cash. The contracts bring scalability and speed to the implementation of technologies required by our business.

Capex
R$ millions



The acquirees adopt similar investment strategy in intangible assets, especially M4U, which seeks to keep its edge in the tech market for digital payments aimed at the telecom industry, and expansion toward other segments.

The Company's total investments rose 18% in 4Q22, reaching R$12.3 million from R$10.5 million in the same period of the previous year. The investments were concentrated in intangible assets.

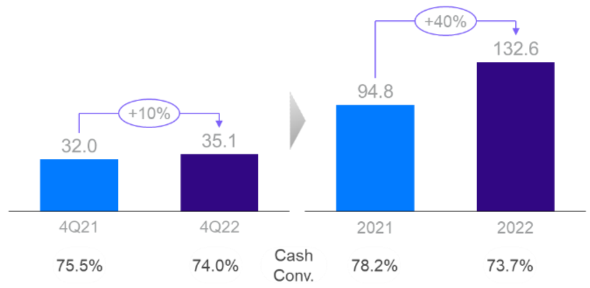
Year over year, investments equaled R$47.4 million, an 80% increase compared to R$26.4 million in 2021, explained by the consolidation of the acquirees.

Operating Cash Generation and Cash Conversion

In order to simplify the monitoring of the evolution of our cash conversion vis-à-vis the operating results, and better compare the performance of each of our operations, in-house we gauge Cash Generation measured by Adjusted EBITDA after investments in tangible and intangible assets, excluding the right to use third-party properties (i.e., CAPEX).

Operating Cash Flow and Cash Conversion

R$ millions and %

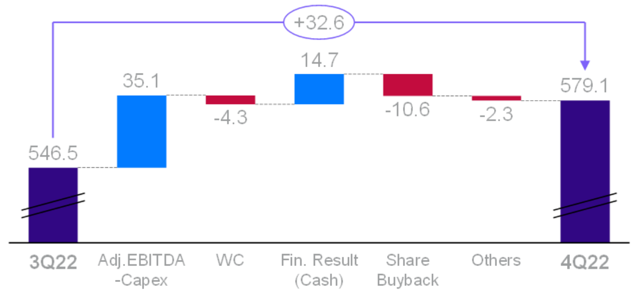


Based on this concept and per the chart above, the Company maintained its Operating Cash Generation at a solid level, reaching R$35.1 million, a 10% rise from R$32.0 million in 4Q21, and a conversion rate above 70%, reaching 74.0%.

For the 2022 Accumulated, Operating Cash Generation amounted to R$132.6 million, a 40% increase from R$94.8 million in 2021. The conversion rate also topped 70%, at 73.7%.

Cash balance variation 4Q22 vs. 3Q22

R$ millions



Another highlight of the quarter was the generation of R$33 million in cash compared to the previous quarter due to:

(i) solid operating performance; (ii) improved working capital in the international operation, offset by a one-off deterioration in the domestic operations working capital; (iii) relevant financial result given our strong cash position; partially offset by (iv) disbursements associated with share buybacks.

As a result, we ended the quarter with a cash position of R$579 million.

Our cash level is close to post-IPO cash level, even after paying for two transformational acquisitions that doubled the size of Bemobi, and spending on share buybacks and dividends.

SUBSEQUENT EVENTS

STF Decision

The Federal Supreme Court ("STF") ordered on February 8, 2023 that a final decision waiving taxes collected on a continuous basis lose its effectiveness when the Court decides otherwise.

By majority vote, the loss of effects was effected immediately and irrespective of rescission when dealing with decisions handed down in direct action or at a bench setting a generally binding precedent.

The Company and its legal advisors assessed lawsuits from previous years as well as the theses and procedures adopted by the Company mainly on tax and labor-related matters and did not identify any fact that could cause accounting and disclosure impact on the financial statements.

Long-Term Incentive Plan

As mentioned in the Financial Statements (Explanatory Note no. 30) on January 2, 2023 392,500 new shares were granted to the statutory directors as part of the Company's 'Long-term plan via grant of shares' at the share’s fair value on the date of concession of the benefit, which was R$13.75/share.

Capital Increase

In January 2023, the Company carried out a R$35 million capital increase at the subsidiary M4 Produtos e Serviços Ltda aiming to provide working capital resources.

RELATIONSHIP WITH AUDITORS

Pursuant to CVM Instruction No. 381/03, we inform that the Company consulted PricewaterhouseCoopers Auditores Independentes to ensure compliance with CVM rules and the laws that govern the profession of accountants, as provided for in Decree Law 9.295/46, as amended.

We have also complied with the regulations for the exercise of this professional activity issued by the Federal Accounting Board (CFC) and the technical guidance issued by the Brazilian Institute of Independent Auditors (IBRACON). The Company adopted the fundamental principle of preservation of auditor independence, thus avoiding any influence from the audit of their own services, or from their participation in any management function at the Company.

PricewaterhouseCoopers Auditores Independentes was engaged to provide audit services for the current year, and to review the quarterly information for the same period.

ANNEX I – ACCOUNTING INCOME STATEMENT

(Find more information on Harmonized and Adjusted Income Statement on Annex IV)

INCOME STATEMENT (in millions of R$)	**4Q22 Accounting**	**4Q21 Accounting**	**2022 Accounting**	**2021 Accounting**
Net revenue	346.7	288.8	1,475.8	488.8
Costs of services	(262.6)	(217.9)	(1,158.8)	(307.0)
Gross Income	**84.1**	**70.9**	**317.0**	**181.8**
General and administrative expenses	(58.0)	(46.4)	(215.8)	(97.0)
Other Operating Income/Expenses	0.3	0.0	(2.5)	0.0
EBIT	**26.4**	**24.5**	**98.7**	**84.9**
Net financial results	4.9	7.5	37.5	23.8
Income before income and soc. contribution taxes	**31.3**	**32.0**	**136.2**	**108.6**
Income and social contribution taxes	(8.7)	(7.6)	(50.7)	(33.3)
Net Income	**22.6**	**24.4**	**85.6**	**75.3**

ANNEX II – BALANCE SHEET

STATEMENT OF FINANCIAL POSITION (in millions of R$)	12/31/22	12/31/21
ASSETS		
Cash and cash equivalents	359.3	319.2
Marketable securities	219.8	193.8
Trade accounts receivable	210.3	216.1
Inventory	42.2	57.4
Taxes recoverable	19.7	28.5
Advances to third parties	14.7	11.1
Derivative financial instruments	-	0.7
Other amounts receivable	13.9	75.9
Total current assets	**879.9**	**902.7**
Other amounts receivable	0.7	0.7
Deferred taxes	17.7	32.3
Use rights	6.1	14.9
Property, plant and equipment	5.3	14.9
Intangible assets	439.6	480.0
Total non-current assets	**469.4**	**542.7**
TOTAL ASSETS	**1,349.3**	**1,445.5**
LIABILITIES		
Payroll and related charges	46.3	39.3
Taxes payable	11.9	9.4
Accounts payable	110.7	140.2
Dividends	20.3	17.9
Leases	1.4	4.1
Consideration payable	10.7	30.1
Derivative financial instruments	11.4	-
Other accounts payable	46.3	108.4
Total current liabilities	**259.1**	**349.4**
Deferred taxes	9.2	-
Leases	3.5	11.1
Consideration payable	16.1	52.8
Other accounts payable	2.9	2.4
Total non-current liabilities	**31.7**	**66.3**
Share capital	1,233.7	1,233.7
Treasury shares	(71.5)	(46.1)
Capital reserve	8.4	-
Profit reserve	136.5	71.3
Equity valuation adjustment	(225.1)	(225.1)
Other comprehensive income	(23.5)	(4.1)
Total shareholders' equity	**1,058.5**	**1,029.7**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**1,349.3**	**1,445.5**

ANNEX III – CASH FLOW STATEMENT

STATEMENT OF CASH FLOW (in millions of R$)	12/31/22	09/30/21
OPERATING ACTIVITIES		
Income before income taxes	136.2	108.6
Adjustment to income before income taxes due to:		
Depreciation and amortization	59.5	33.6
Depreciation of rights of use	4.0	0.0
Parent company stock options for Group employees	8.4	(4.3)
Net write-off of fixed and intangible assets	10.9	0.0
Net write-off of fixed and intangible assets	6.9	0.0
Write-off due to impairment	19.0	0.0
Interest on leases	1.3	0.5
Net write-off of leases	(13.3)	0.0
Interest on payments	6.5	1.9
Change in the fair value of considerations	(28.5)	0.0
Other interest paid and received	2.8	0.4
Change in the fair value of derivative financial instruments	11.1	0.0
Increase (decrease) in operating assets		
Trade accounts receivable	5.8	(9.5)
Inventory	15.2	(22.1)
Taxes recoverable	8.8	(6.1)
Advances to third parties	(3.6)	2.4
Other amounts receivable	61.9	(38.4)
Increase (decrease) in operating liabilities		
Payroll and related charges	7.0	6.5
Taxes payable	(11.0)	(8.5)
Accounts payable	(29.5)	(12.9)
Other liabilities	(61.6)	(23.9)
Cash from operations	**218.1**	**28.2**
Net interest paid	(4.1)	(0.9)
Income and social contribution taxes paid	(13.4)	(4.0)
Net cash from operating activities	**200.6**	**23.3**
INVESTMENT ACTIVITIES		
Cash and cash equivalents received on acquisition of control	0.0	60.0
Net acquisition of bonds and securities	(26.0)	(194.5)
Receipt upon settlement of derivative financial instruments	1.6	0.0
Payment for acquisition of subsidiaries	0.0	(193.7)
Payment on settlement of derivative financial instruments	(0.5)	0.0
Acquisition of fixed and intangible assets	(47.4)	(26.4)
Net cash generated (consumed) in investing activities	**(72.3)**	**(354.7)**
FINANCING ACTIVITIES		
Payment of leases	(2.2)	(1.1)
Dividends paid	(17.9)	(186.7)
Payment of considerations	(29.4)	(244.9)
Capital increase in cash and cash equivalents	0.0	1,028.2
Treasury shares acquired	(25.4)	(46.1)
Net cash from financing activities	**(75.0)**	**549.4**
Effect of exchange rate variations on cash and cash equivalents	(13.2)	(10.0)
Net increase in cash and cash equivalents	**40.1**	**208.0**
Cash and cash equivalents:		
Opening balance	319.2	111.2
Closing balance	359.3	319.2
Net increase in cash and cash equivalents	**40.1**	**208.0**

ANNEX IV – HARMONIZED INCOME STATEMENT

On November 3, 2021, the Company completed the purchase of shares representing 100% of the capital stock of Multidisplay Comércio e Serviços Tecnológicos S.A., which in turn holds shares representing 100% of the capital stock of M4 Produtos e Serviços S.A. Together, these companies are named “M4U.”

M4U’s corporate purpose is the provision of services in transmission of mobile phone credit data and retailing of mobile phone top-ups, especially for prepaid or control products and plans. Specifically in transmission services, it makes captured funds available for carriers on its platform, automatically deducting the amount due for the provision of services. In retailing, M4U purchases top-ups directly from carriers and sells them to the end consumer.

In compliance with the standards provided for in CPC 47 (Revenue from Contracts with Customers), specifically in regard to retailing, Bemobi’s management believes that recording revenues and costs related to operations of this nature may lead to significant distortions when interpreting the Group’s result.

In this regard, in order to allow comparability between the results of the companies that are part of the Bemobi Group, the harmonization of these statements was necessary. We are using in this document the same method Bemobi used in its previous earnings reports.

Information on Net Revenue, Cost of Services, Gross Income, Adjusted EBITDA and Adjusted Net Income referring to the period between January 1, 2022 and December 31, 2022 used and featuring exclusively in this Earnings Report, was adjusted and shown in the M4U Harmonization group. This helps investors better understand the results, and become better informed to prepare their assumptions and forecasts for the Company’s performance.

INCOME STATEMENT (in millions of R$)	4Q22 Accouting	4Q22[3] Reclassified	Harmonized M4U	Adjust	4Q22 Ajusted	4Q21 Accounting	4Q21[3] Reclassified	Harmonized M4U	Adjust	4Q21 Ajusted
Net revenue	346.7	0.0	(204.7)[1]	0.0	142.0	288.8	0.0	(160.7)	0.0	128.1
Costs of services	(251.5)	10.4	204.7[1]	0.0	(36.4)	(209.2)	9.9	160.7	0.0	(38.7)
Gross Income	**95.2**	**10.4**	**0.0**	**0.0**	**105.6**	**79.6**	**9.9**	**0.0**	**0.0**	**89.4**
General and administrative expenses	(53.3)	(10.4)	0.0	11.1[2]	(52.6)	(40.2)	(9.9)	0.0	3.0[2]	(47.0)
Other revenues and expendes	0.3	0.0	0.0	(5.8)	(5.6)	0.0	0.0	0.0	0.0	0.0
EBITDA	**42.2**	**0.0**	**0.0**	**5.2**	**47.5**	**39.4**	**0.0**	**0.0**	**3.0**	**42.4**
Depreciation and amortization expenses	(15.9)	0.0	0.0	0.0	(15.9)	(14.9)	0.0	0.0	0.9[4]	(14.0)
Net financial results	4.9	0.0	0.0	0.0	4.9	7.5	0.0	0.0	0.0	7.5
Income before income and soc. contribution taxes	**31.3**	**0.0**	**0.0**	**5.2**	**36.5**	**32.0**	**0.0**	**0.0**	**3.9**	**35.9**
Income and social contribution taxes	(8.7)	0.0	0.0	(1.8)	(10.5)	(7.6)	0.0	0.0	(1.0)	(8.6)
Net Income	**22.6**	**0.0**	**0.0**	**3.4**	**26.1**	**24.4**	**0.0**	**0.0**	**2.9**	**27.3**

Notes:
(1) Adjustments regarding accounting harmonization described in this annex; prevailing the viewpoint of exclusive revenues from service.
(2) Regarding non-recurring expenses from restructuring, costs of new acquisitions and long-term incentives plan for Bemobi’s executives.
(3) The personnel amounts included in cost of services were reclassified to general and administrative expenses. Also, depreciation and amortization amounts included in cost of services and general and administrative expenses were reclassified to depreciation and amortization included in this table
(4) Adjustment resulting from the update of the acquisition gain

INCOME STATEMENT (in millions of R$)	2022 Accounting	2022 [3] Reclassified	Harmonized M4U	Adjust	2022 Ajusted	2021 Accounting	2021 [3] Reclassified	Harmonized M4U	Adjust	2021 Ajusted
Net revenue	1,475.8	0.0	(919.5) [1]	0.0	556.3	488.8	0.0	(160.7)	0.0	328.2
Costs of services	(1,115.1)	40.0	919.5 [1]	0.0	(155.6)	(286.6)	24.9	160.7	0.0	(101.0)
Gross Income	**360.7**	**40.0**	**0.0**	**0.0**	**400.8**	**202.3**	**24.9**	**0.0**	**0.0**	**227.2**
General and administrative expenses	(196.0)	(40.0)	0.0	20.8 [2]	(215.3)	(83.8)	(24.9)	0.0	2.7 [2]	(106.0)
Other revenues and expendes	(2.5)	0.0	0.0	(3.1)	(5.6)	0.0	0.0	0.0	0.0	0.0
EBITDA	**162.2**	**0.0**	**0.0**	**17.7**	**180.0**	**118.4**	**0.0**	**0.0**	**2.7**	**121.2**
Depreciation and amortization expenses	(63.5)	0.0	0.0	0.0	(63.5)	(33.6)	0.0	0.0	0.9 [4]	(32.6)
Net financial results	37.5	0.0	0.0	0.0	37.5	23.8	0.0	0.0	0.0	23.8
Income before income and soc. contribution taxes	**136.2**	**0.0**	**0.0**	**17.7**	**154.0**	**108.6**	**0.0**	**0.0**	**3.7**	**112.3**
Income and social contribution taxes	(50.7)	0.0	0.0	(6.0)	(56.7)	(33.3)	0.0	0.0	(0.9)	(34.2)
Net Income	**85.6**	**0.0**	**0.0**	**11.7**	**97.3**	**75.3**	**0.0**	**0.0**	**2.7**	**78.1**

Notes:
(1) Adjustments regarding accounting harmonization described in this annex; prevailing the viewpoint of exclusive revenues from service.
(2) Regarding non-recurring expenses from restructuring, costs of new acquisitions and long-term incentives plan for Bemobi's executives.
(3) The personnel amounts included in cost of services were reclassified to general and administrative expenses. Also, depreciation and amortization amounts included in cost of services and general and administrative expenses were reclassified to depreciation and amortization included in this table
(4) Adjustment resulting from the update of acquisitions' goodwill