



Press Release

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PICPAY ACQUIRES GUIABOLSO TO BE A PROTAGONIST IN OPEN BANKING AND TO ACCELERATE ITS FINANCIAL MARKETPLACE

PicPay, a technology company and the largest payment platform in Brazil with 55 million registered users, announces this Friday, July 23, 2021, the acquisition of fintech Guiabolso, forerunner of Open Banking in Brazil.

"The acquisition aims to position PicPay as a protagonist in Open Banking as well as accelerate our financial marketplace operation, which already offers a combo debit and credit card, personal loan and P2P lending", explains **José Antonio Batista, CEO of PicPay.**

With this acquisition, PicPay fully incorporates the operation of Guiabolso, which has 6 million users and R\$ 1 billion of credit generated on the platform through partnerships with important financial companies. **According to Eduardo Chedid, VP of Financial Services at PicPay,** the business is also in line with PicPay's purpose of democratizing credit, an important characteristic of the company that, just like Guiabolso, was founded in 2012.

"Guiabolso and PicPay are leaders of the transformation in which the financial system has been going through and, together, they will take another step in the mission of improving the way people deal with money and revolutionizing the Brazilian financial system", says **Thiago Alvarez, Guiabolso founder,** and who will join the PicPay team as director responsible for open banking, reporting to Chedid.

Guiabolso was born with the mission of improving the financial life of its users and transforming the Brazilian financial system. For that, the company was innovative within the financial industry

based on the principle that the user is the owner of financial data and, by sharing it, it is possible to have access to better financial management and products than at the bank itself. Therefore, the fintech has developed a unique expertise in data intelligence and was also a forerunner of the movement that is now taking place with the arrival of Open Banking.

With the incorporation of Guiabolso, PicPay will also own all technological and execution expertise and the use of data aimed at Open Banking. In addition, Guiabolso has a consolidated financial marketplace, working as a third-party provider of financial products and services from large partners such as Digo, BV, Órama and Icatu. Thus, PicPay will expand its network of partners in the distribution of cards, loans, insurance, and investments, with great potential for scale by offering these products to its more than 55 million users, strengthening its financial marketplace strategy.

For now, nothing changes for PicPay and Guiabolso users. The apps will continue to operate normally and in a separate way, but soon there will be new features and synergies, which will create a better experience for both companies' users.

Guiabolso has 200 employees, most of them working in technology and data, and the entire fintech team will integrate PicPay's workforce, which has around 3,000 people.

About PicPay

Founded in Vitória (ES) in 2012, PicPay is a technology company that was born to make life easier by reinventing the way people deal with money, shop, and communicate. In 2015, J&F group, one of the largest business conglomerates in Brazil, invested in the company. As the largest super app in Brazil - more than 55 million users - PicPay seeks to offer products and services for all moments of customer's daily lives, combining the benefits of the five pillars of its business model in one single platform: social, digital wallet, financial marketplace, PicPay store and ads. The integration between financial services and social features creates a unique network effect among users, sellers, and brands, boosting all business verticals.

About Guiabolso

Guiabolso is the forerunner of Open Banking in Brazil and provides a complete platform that facilitates and improves people's financial management by organizing their budget, offering good financial products, and allowing them to make instant and free transfers, any day and time. The app organizes the user's different bank accounts automatically in minutes, without the need for the users to write down their expenses individually. The app also selects the best financial products according to the user's detailed profile. Guiabolso's mission is to transform the financial system by helping people improve their lives.

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