

MATERIAL FACT

ENJOEI S.A. (“Enjoei” or “Companhia”) hereby informs that it has entered into an agreement with the partners (“**Sellers**”) of Cresci e Perdi Franchising Ltda. (“**CP Franchising**”) and Cresci e Perdi Suprimentos Ltda. (“**CP Suprimentos**” and, jointly with CP Franchising, “**Cresci e Perdi**”) for the acquisition of a stake corresponding to 25% (twenty-five percent) of Cresci e Perdi, with the possibility of future acquisition by Enjoei or its subsidiaries of 100% (one hundred percent) of Cresci e Perdi (“**Transaction**”).

Cresci e Perdi

Founded in 2014 by Elaine Alves Baptistella, Cresci e Perdi is the largest franchise network of used products in Brazil.

With 550 stores throughout the country and a GMV of BRL 700 million in 2023, the brand has become known for offering children’s clothes, layette items, strollers, and new and used accessories at prices up to 90% more affordable when compared to conventional stores.

Cresci e Perdi is experiencing exponential growth, with the opening, since 2021, of an average of 130 new physical units each year. The company conducts its activities in an extremely profitable manner, using an asset light business model based on generating royalties’ revenue.

This strategic move strengthens Enjoei’s business portfolio, which, starting from the first quarter of 2024, also expands its operations with its debut in physical stores in the used adult fashion market.

Transaction’s Structure

The acquisition of a 25% (twenty-five percent) stake in Cresci e Perdi is subject to the fulfillment of conditions precedent stipulated between the parties and usual for this kind of transaction and was agreed upon payment of (i) a base purchase price of R\$ 30,000,000.00 (thirty million reais), subject to customary adjustments for this type of transaction, and (ii) a contingent and variable additional installment (earn-out), to be calculated after the end of the fiscal year of 2027, based on operational metrics relating to Cresci e Perdi’s royalties operation determined in the fiscal years of 2023 to 2027.

Additionally, the Sellers have granted Enjoei (i) a call option to acquire, in 2028, at Enjoei’s sole discretion, the remaining stake of Cresci e Perdi’s share capital, with the exercise price to be calculated based on operational metrics of the royalties’ operation regarding the fiscal year 2027, and (ii) a put option to, alternatively, sell, in 2028, the stake that is now being acquired by Enjoei. Finally, if Enjoei does not exercise any of the options, the Sellers may exercise a call option to acquire the stake held by Enjoei in Cresci e Perdi.

The Transaction was approved on this date by Enjoei’s Board of Directors and it is not subject to ratification by Enjoei’s general shareholders’ meeting.

Governança

As a closing act, Enjoei and Sellers will enter into, on the date of consummation of the purchase of the 25% (twenty-five percent), a shareholders’ agreement to govern Cresci e Perdi’s corporate governance, the terms of which have already been fully agreed upon between the parties. Enjoei will have the right to affirmative vote on certain matters regarding financial and strategic affairs of Cresci e Perdi, as well as to appoint members to the company’s board of directors.

The current partners Elaine and Saulo will continue to lead the management of Cresci e Perdi. Elaine will continue to lead the operation as Chief Executive Officer, while Saulo will focus his efforts on the expansion and maintenance of the network as Chief Operations Officer.

The Company will keep the market informed of any relevant developments, including the closing of the transaction, which is expected to take place within the early months of 2024.

São Paulo, December 19, 2023.

Guilherme Soares Almeida

Chief Financial and Investor Relations Officer