

GetNinjas

EARNING RELEASE | 4Q2022

MARCH, 2023

RESU

Results presentation 4Q22

Simultaneous translation

March, 30th 2023

10:00am (NY time) / 11:00am (SP time)

Zoom: [Clique Aqui](#)



Highlights

Operational



PROs:

4,6 MM

4Q22

[+0,7MM vs 4Q21]



**Active PROs
(LTM):**

172 k

4Q22

[-20% vs 4Q21]



**Client
requests:**

1,0 MM

4QT22

[-22% vs 4Q21]



**PROs and CLIs
Satisfaction:**

ReclameAqui: **9,2**

App Store: **4,2**

Play Store: **4,2**

Financials



Net Revenue:

R\$ 13,5MM

4Q22

[-12% vs 4Q21]



Gross Profit:

R\$ 12,2 MM

4Q22

[-14% vs 4Q21]



Net Loss:

-R\$ 0,7 MM

4Q22

[-R\$6,9MM 4Q21]



Cash Burn:

-R\$ 5,0 MM

4Q22

[R\$14,5MM 4Q21]

Message from the management



2022 was a very challenging year, marked by a significant evolution in the efficiency and profitability of investments in Marketing. We came from a 2021 with high growth, driven by a relevant investment in Marketing (of the same order of magnitude as Net Revenue for that year). In 2022, we prioritized the profitability of Marketing investments and the preservation of our cash, which brought more efficiency and sustainability to our business model and abandoned the loss presented in the year.

In 4Q22, customers made 1.0 million service requests and 4.5 million requests in 2022, a reduction of just 13% compared to 2021 compared to a 43% reduction in Marketing investments in the same period. Despite the reduction in the volume of orders, we saw an increase in the number of monetized orders and an increase in the revenue generated by each order.

The reduction in Marketing investments also impacted the PROs base, which slowed down its growth. **Even so, the number of Active PROs has remained stable over the past few quarters, demonstrating an improvement in PRO conversion and retention.**

Net Revenue in 2022 decreased by 9% vs. 2021 (and 12% reduction in 4Q22 vs. 4Q21), greatly impacted by the reduction in investments in Marketing. Despite this, the structural improvements developed allowed for better monetization of requests and an increase in the revenue generated by each request.

Gross Profit in 2022 showed a 10% reduction compared to the previous year (and a 14% reduction in 4Q22 vs. 4Q21). **Even so, the Gross Margin in 2022 remained constant in relation to the previous year (90.3% in 2022 vs. 90.2% in 2021).**

Investments in Marketing in 2022 decreased by 43% compared to 2021, from R\$ 62.1 million in 2021 to R\$ 35.6 million in 2022. In 4Q22, the reduction was 43% compared to 4Q21, from R\$ \$6.9 million in 2022 vs. BRL 12.2 million in 2021.

General and Administrative expenses in 4Q22 (R\$14.8 million) returned to the same level as in 4Q21 (R\$14.6 million, an increase of 1%). In the year 2022 there was an increase of 37% compared to 2021 (from BRL 47.3 million in 2021 to BRL 64.6 million in 2022). Excluding non-recurring effects (hiring a strategic consultancy) and Stock Options Plan, the increase was 19%.

We had an Adjusted EBITDA* of -R\$7.1 million in 4Q22, 31% better than in 4Q21 (which was -R\$10.4 million). **Year-to-date, we had an Adjusted EBITDA* of -R\$34.6 million in 2022, 29% better than that presented in 2021 (which was -R\$48.8 million).**

We presented a net loss of R\$0.8 million in 4Q22, which represents an improvement of 89% compared to 4Q21, which was -R\$10.4 million. **In the accumulated for the year, we had a loss of -R\$15.9 million in 2022, 61% better than that presented in 2021, which was -R\$41.0 million.**

We won the ReclameAqui award for the second consecutive year, improving our indicators and promoting a higher quality service for all users. **We also maintained the Great Place to Work (GPTW) certification for the second consecutive year,** even with the adjustment in the size of the team and reinforcing our commitment to developing and engaging our employees.

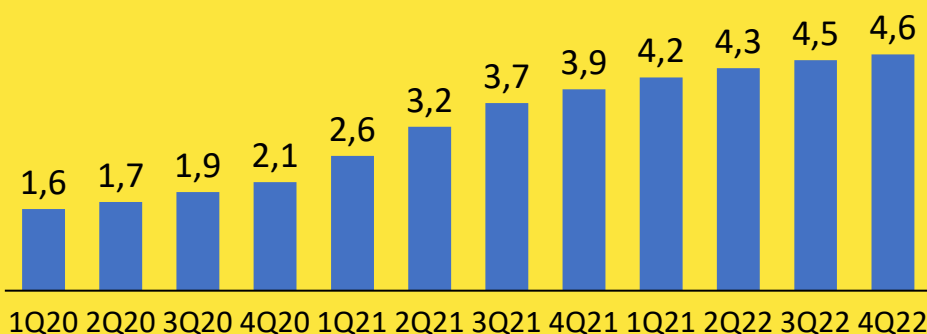
PROs

The reduction in Marketing investments also impacted the PROs base, which slowed down its growth.

Yet, the number of Active PROs has remained stable over the past few quarters, demonstrating an improvement in PRO conversion and retention.

As a result, the number of Active PROs varied according to the number of requests, in order to maintain the balance of the platform.

PROs Base[# million]



Active PROs [k; LTM]

Quarter	Active PROs [k; LTM]
1Q20	96
2Q20	101
3Q20	108
4Q20	112
1Q21	141
2Q21	179
3Q21	205
4Q21	215
1Q22	207
2Q22	188
3Q22	175
4Q22	172

78% Recurrence
PROs (4Q22)

CLIs

In 4Q22, customers made 1.0 million service requests, a decrease of 22% compared to 4Q21 and 13% if we compare the whole year of 2022 compared to 2021.

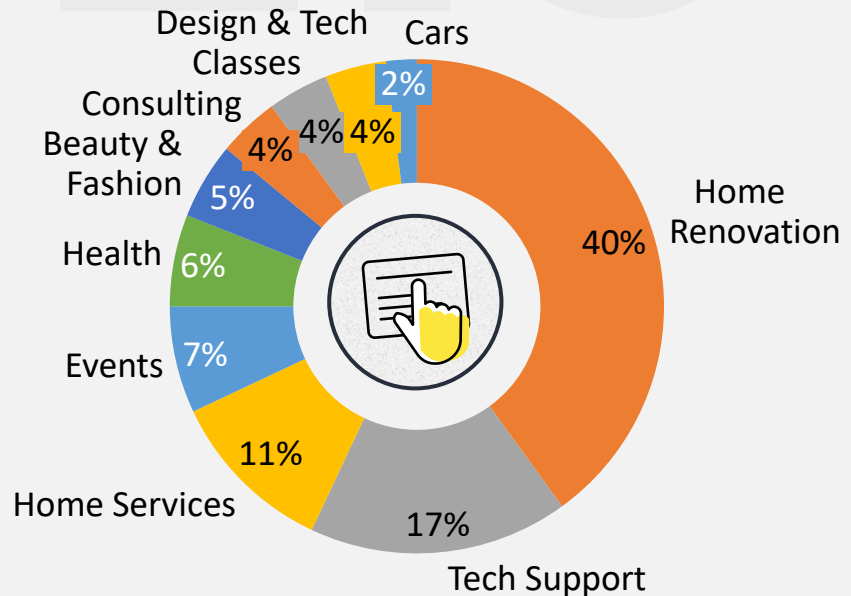
Despite the reduction in volume, we had an increase in revenue generated by each order. Revenue per order grew by 14% in 4Q22 (R\$13.69) compared to 4Q21 (R\$12.03).

We work to improve the attractiveness of orders for PROS and thus increase the ratio of leads per order. In this way, we increase the options for the customer, also increasing the closing rate.

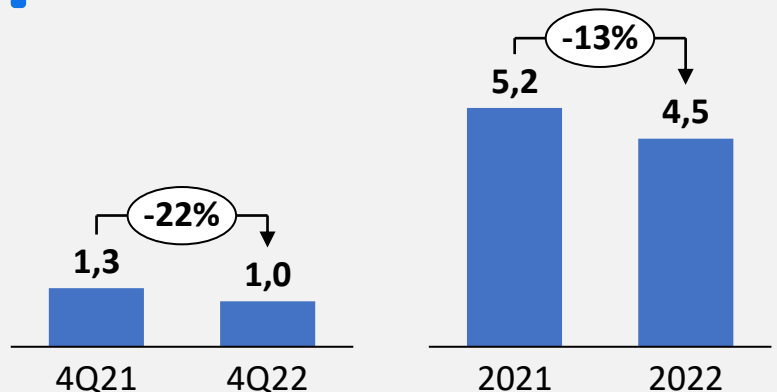
The categories that concentrate the highest volume of requests continue to be Renovations and Repairs, Technical Assistance and Domestic Services.

57% of customers were recurring customers in 4Q22, i.e., they had already previously made another service request on the platform. The new Customer App has been helping to increase recurrence.

Requests by Category [4Q22 - % of total requests]

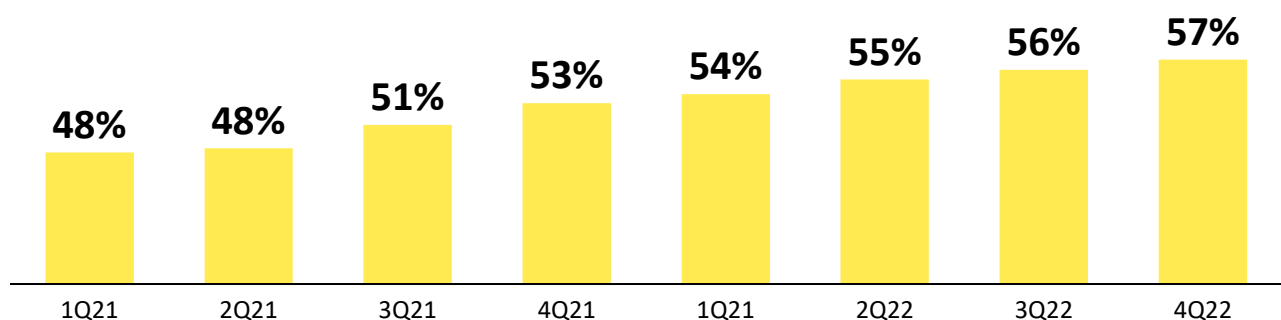


Clients Requests [# million]



Clients Recurrence

(% of clientes that have already made a request)



Financials

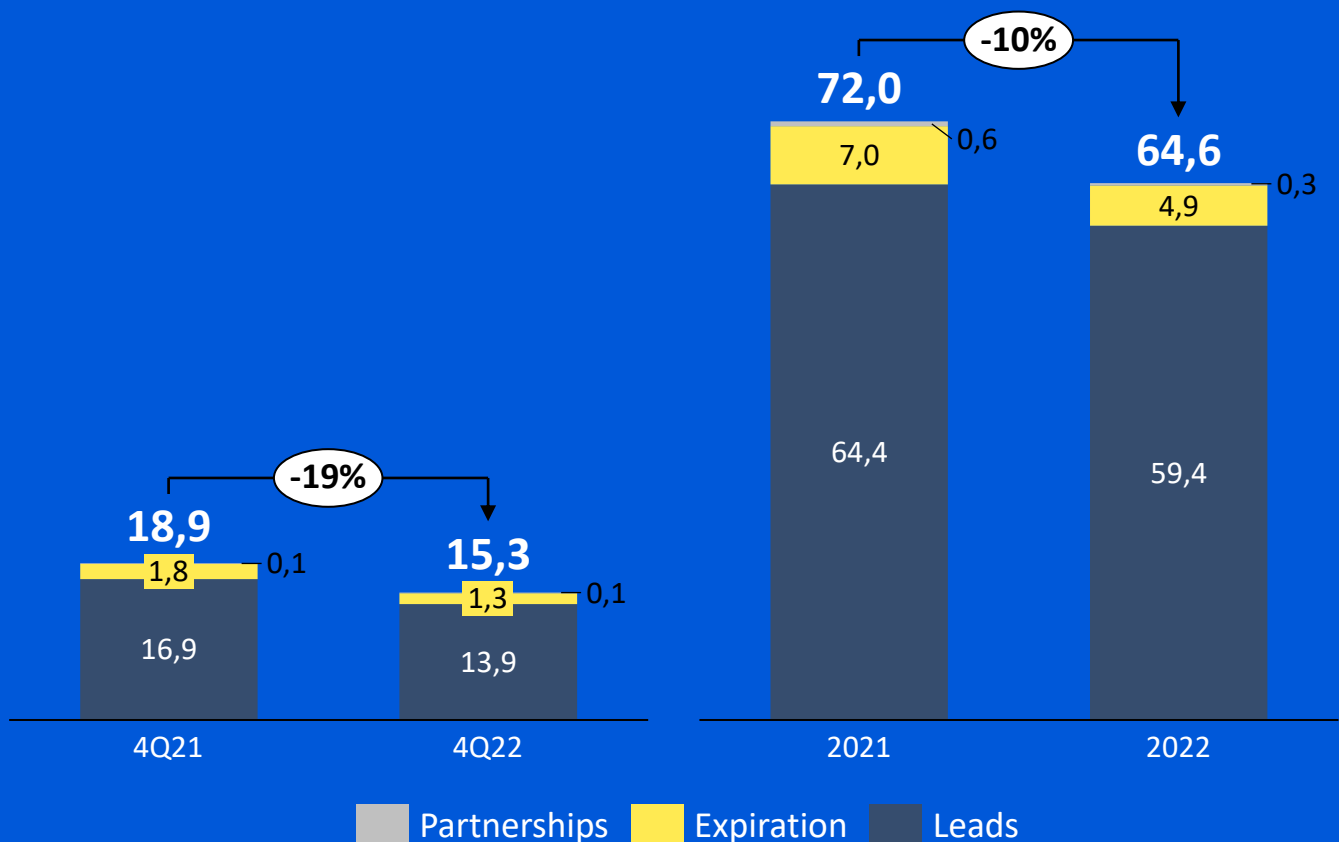
Gross Revenue in 4Q22 showed a 19% reduction compared to 4Q21 and in 2022 a 10% reduction, comparing 2022 to 2021. Below is the breakdown of Gross Revenue:

Lead Sales: Represented 92% of total 2022 revenue (vs. 89% in 2021). Leads revenue showed an 8% reduction compared to the previous year and an 18% reduction comparing 4Q22 vs. 4Q21; it is through leads that Professionals have access to information to get in touch with Clients.

Expirations: 8% of total 2022 revenue (vs. 10% in 2021). This 31% reduction compared to the previous year and 30% comparing 4Q22 vs. 4Q21 means greater engagement of PROs on the platform, not allowing their credits to expire.

Partnerships: ~1% of the total; the contribution of strategic partnerships goes beyond revenue, generating visibility for GetNinjas and bringing Clients and Professionals with a reduced acquisition cost.

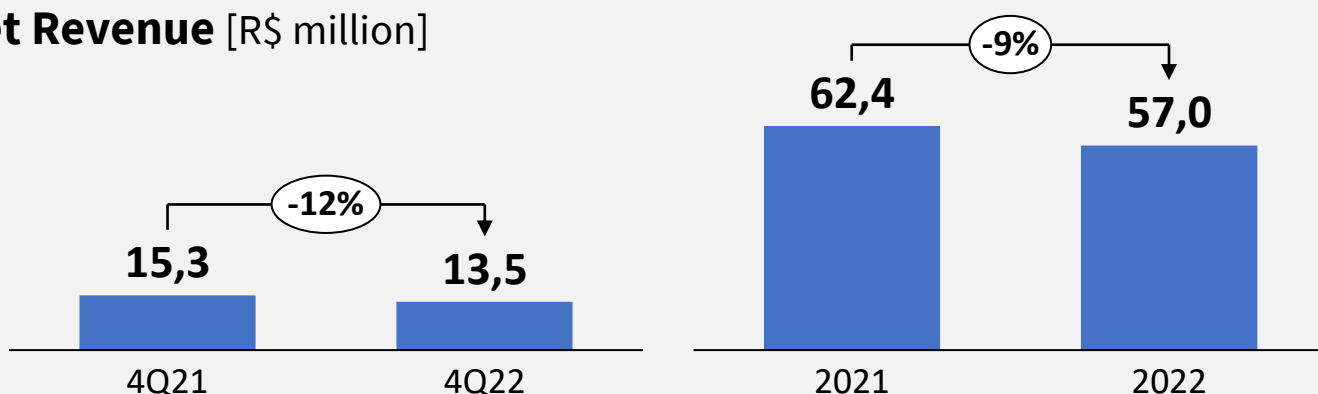
Gross Revenue [R\$ million]



Net Revenue

Net Revenue in 2022 decreased by 9% vs. 2021 and a 12% reduction in 4Q22 vs 4Q21. Investments in Marketing decreased by 43% in 4Q22 vs. 4Q21 and also 43% in 2022 vs. 2021. In addition, we worked in the year with an adverse economic context, a reduction in searches for services on the internet, an increase in inflation and interest rates. Despite the challenging scenario, the structural improvements developed allowed for better monetization of requests and an increase in the revenue generated by each request.

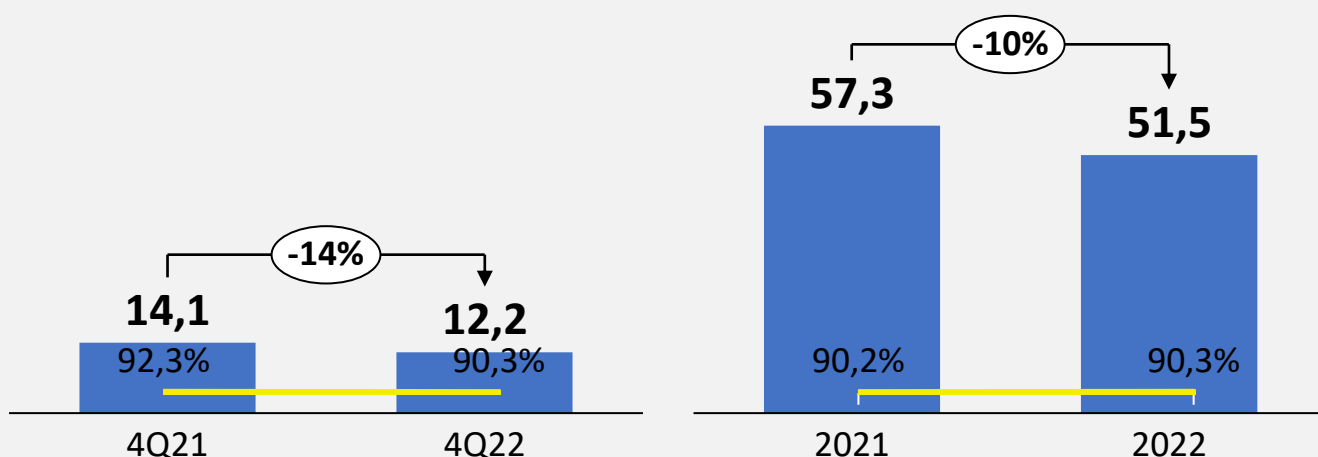
Net Revenue [R\$ million]



Gross Profit

Gross Profit in 2022 showed a decrease of 10% compared to the previous year and a reduction of 14% in 4Q22 vs 4Q21. This reduction is in line with the movement in Net Revenue, since the **Gross Margin in 2022 (90.3%) remained stable in relation to the previous year (90.2% in 2021).** We reclassified card and billet costs to the Cost line, which were previously accounted for in commercial expenses. On the other hand, we had efficiency gains with the reduction in the costs of means of payment (due to the increased relevance of the PIX) and a reduction in the volume of SMS sending.

Gross Profit [R\$ million] and Gross Margin [% of Net Revenue]



Financials

Commercial and Marketing Expenses

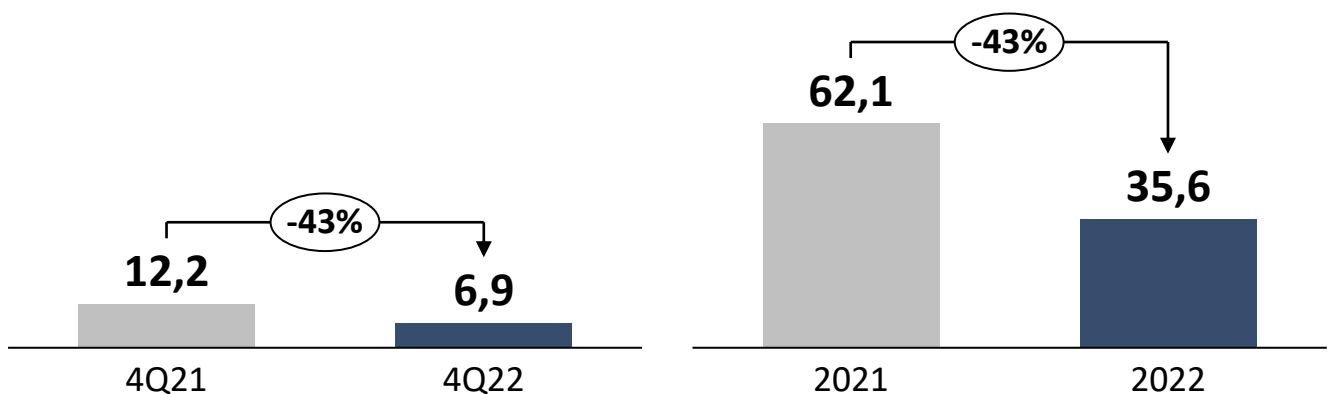
Investments in Marketing in 2022 decreased by 43% compared to 2021, from R\$62.1 million in 2021 to R\$35.6 million in 2022. In 4Q22, the reduction was also 43% compared to 4Q21, or that is, we invested R\$6.9 million in 4Q22 and R\$12.2 million in 4Q21.

We refined the strategy and investments in Marketing with a greater focus on the best combinations of category and region, bringing orders at a lower cost and generating greater revenue on each customer request. We work to improve the quality of requests, understand the most relevant

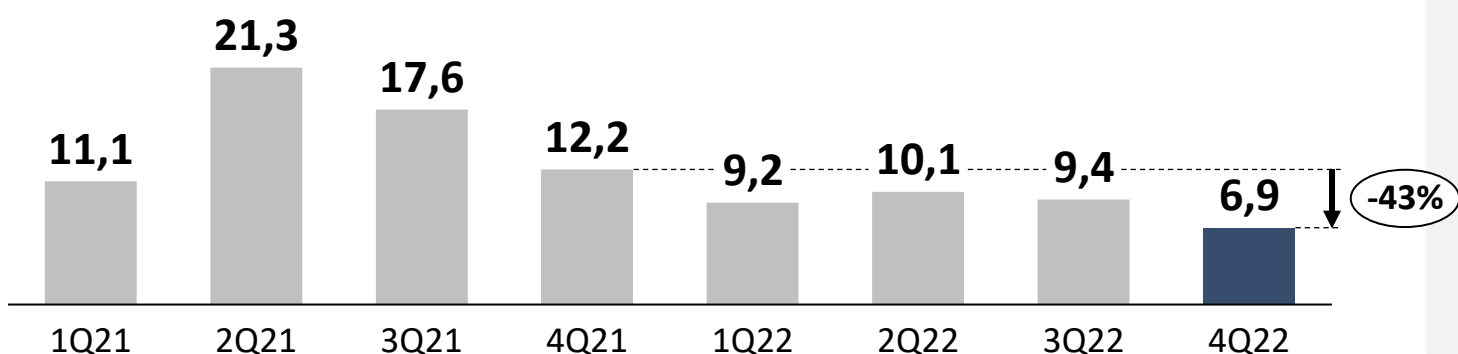
information that each request should have. We revise the forms, including more relevant questions and, in this way, increase the attractiveness of requests for Professionals.

We believe that investment levels compared to current revenues are healthier for the development of our business, in the search for greater profitability combined with sustainable growth.

Commercial and Marketing Expenses [R\$ million]



Commercial and Marketing Expenses [R\$ million]



Financials

General and Administrative Expenses

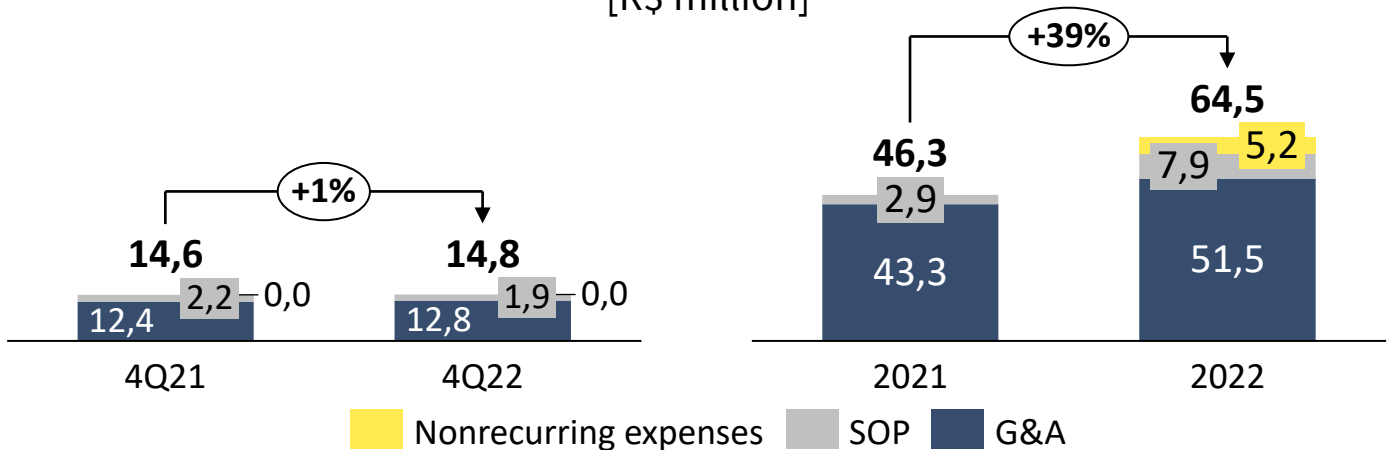
General and Administrative expenses in 4Q22 of R\$ 14.8 million returned to the same level as in 4Q21, which was R\$ 14.6 million, an increase of 5%. In the year 2022 there was an increase of 39% compared to 2021 (from BRL 46.3 million in 2021 to BRL 64.5 million in 2022). Excluding non-recurring effects (hiring a strategic consultancy) and Stock Options Plan, the increase was 19%.

The main variations in 2022 compared to 2021 were in payroll, hiring of strategic consulting (non-recurring), stock option plan (expenses only start in September 2021), third-party sales teams and third-

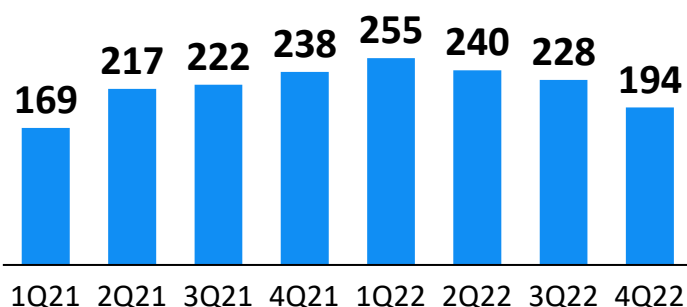
party services (for example: legal advice and recruitment, among others).

We ended 2022 with 194 employees, a reduction of 34 employees compared to the previous quarter and 44 fewer employees compared to the end of 2021. This leaner employee structure reflects a more judicious moment of costs without compromising development opportunities and future growth. We remain strict with the hiring and replacement of vacancies, controlling costs without jeopardizing the company's operations.

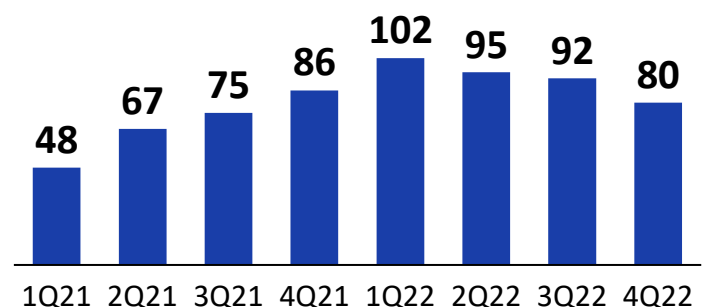
General and Administrative Expenses [R\$ million]



Employees (Total) [# people]



Tech & Produto Employees [# people]



Financials

EBITDA and Net Loss

We had an Adjusted EBITDA* of -R\$7.1 million in 4Q22, 31% better than in 4Q21, which was -R\$10.4 million. Year-to-date, we had an Adjusted EBITDA of -R\$34.6 million in 2022, 29% better than that presented in 2021 (which was -R\$48.8 million).

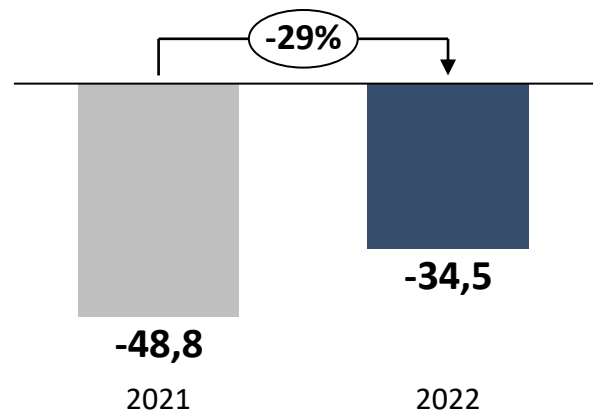
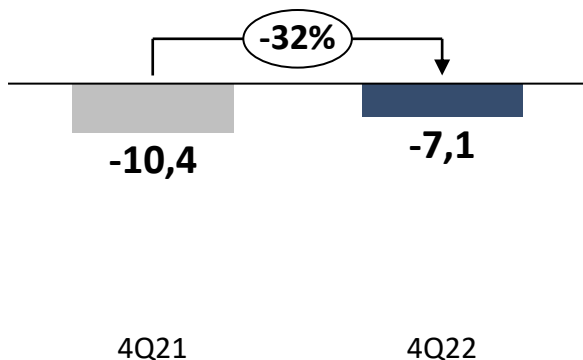
We presented a net loss of R\$0.7 million in 4Q22, which represents an improvement of 90% compared to 4Q21, which was -R\$10.4 million. In the accumulated for the year 2022, we had a loss of -R\$15.8 million, 61% better than the presented in 2021

(which was -R\$41.0 million).

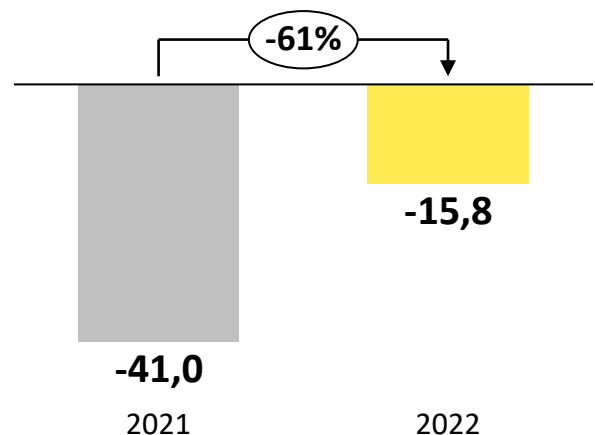
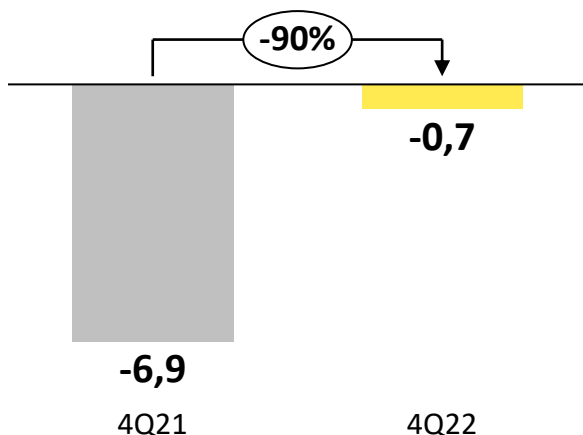
The net financial result was R\$8.8 million in 4Q22, R\$3 million above the result presented in 4Q21, which was R\$5.7 million. This difference represents only half of the positive evolution in the period, demonstrating that the improvement in operations and processes had a great influence on the evolution of results in 4Q22 compared to 4Q21.

*Adjusted EBITDA = EBITDA – SOP – Non recurring expenses

Adjusted EBITDA [R\$ million]



Net Loss [R\$ million]



GetNinjas



Partnerships ○○○

In 4Q22, GetNinjas entered into new strategic partnerships as a way to improve the experience of our Professionals, implement new customer and professional acquisition channels and generate alternative revenue. Among the partnerships signed during the period, the following stand out: Flash Benefits (via app), Finanzero (via website), SuperNova (benefits for professionals at Clube Ninjas) and Electrolux. The Flash Benefits app (a pioneering company in flexible benefits) implemented the GetNinjas webview, a solution for partners to start offering contracting services to their customer base. The strategy allows GetNinjas to work organically on brand awareness in new partner channels and, consequently, generate more orders from customers who need to hire services, with the potential to impact 450,000 new customers in this partner's channel. Finanzero (one of the largest credit search engines in the country) implemented the GetNinjas Advertise page, a solution for the partner to offer a new alternative source of extra income and customer acquisition to its users when their credit request is rejected. This strategy allows generating new registrations of professionals on our platform, with the potential to impact 1.6MM of new users of this partner's channel. Electrolux invested in media action with the aim of impacting the base of Technical Assistance professionals in air conditioning, in order to present them with the new Instala.Electrolux portal with content, tips and training on the brand's products. The partner SuperNova (Vivo's virtual mobile operator) arrived at Clube Ninjas (professionals' benefits club) offering a telephony, internet, personal accident insurance plan with telemedicine exclusive to professionals.



Academia Ninja ○○○

After adjustments and improvements to the GetNinjas professional training platform, Academia Ninja reached more than 40,000 unique users and more than 26,000 views of content in 4Q22. The order of modules has been revised to provide an improved experience for professionals. In addition, all the visual identity of the homepage, titles and descriptions were revised, in order to facilitate the understanding of professionals in each video content. During the period, a strategy was also developed to implement 20 videos of those who make up Academia Ninja within the GetNinjas service bot, as a way to further optimize service for users and offer the option of more illustrative video content about the model of the platform's business and the main doubts of the registered PROs. Today, more than half of these contents work as a strategy to retain customer service within the bot, that is, they dispense with human contact to resolve the service.

Users Approval

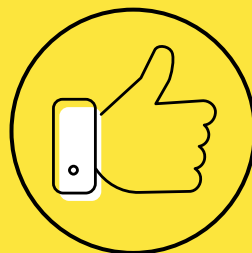
ReclameAQUI

GetNinjas won the Reclame AQUI Award for the second consecutive year, which rewards Brazilian companies with the most efficient service operations and the best reputations, in the Classifieds - General Services category, with more than 55,000 votes computed.

Currently, GetNinjas has a solution rate of more than 96%, with a reputation score of 9.2 (highlight among large companies in different sectors), 85% of

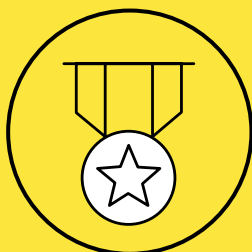
respondents indicated that they would do business again and we maintained the SEAL RA1000.

We receive more than 25,000 queries per month on this channel, that is, the user uses the RA website to make a purchase decision and assess the brand's reputation before contracting or purchasing a product or service. By maintaining the satisfaction levels described above, we reinforce our commitment to all users.



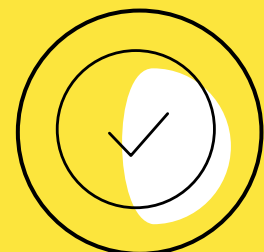
9,2/10

Score
(ReclameAqui)



96%

Solution rate



86%

Clients would do business again



ESG

Environmental, Social and Governance

One of our main goals is to bring more diversity into GetNinjas. In addition to the vacancies that we have made available on our recruitment website since the last year, we have created talent banks focused on black people, people with disabilities, people over 50 years old and people who are part of the LGBTQIAP+ community.

We are also going through a process of reformulating the Diversity Committee so that more employees can actively participate in our activities and results.

Today, at GetNinjas, women represent 47.2%, black and brown people represent almost 31% of the total number of employees and the LGBTQIAP+ community, we reached more than 20% of employees in the company.

Another important social impact project is Academia Ninja, which makes video content available in an exclusive environment for professionals

registered on the platform, and free of charge. We had more than 700,000 accesses to the contents and 19 new contents were added to the platform in the second semester.

The partnership signed with Pado in the quarter also includes more than 10 new content for Academia Ninja, focusing on training on repairing and installing digital locks throughout 2022.

Throughout 2022, we continued with our plan to map ESG initiatives, in partnership with the consultancy Resultante/KMPG, for a deeper understanding of how we have evolved as a socially responsible company with a high level of corporate governance. The consultancy's mapping project ended in December 2022 and the initiatives continue to be developed internally in the company to evolve the action plan focused on the ESG pillars.



Appendix

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1 - Financial Statements

Income Statement (R\$'000)	4Q21	4Q22	Δ	2021	2022	Δ
Net Revenue	15.286	13.500	13%	62.435	57.028	-76%
Costs	(1.173)	(1.304)	-10%	(6.129)	(5.546)	-81%
Gross Profit	14.113	12.196	16%	56.306	51.482	-75%
<i>Gross Margim</i>	92,3%	90,3%	2 p.p.	90,2%	90,3%	214%
Expenses	(26.793)	(21.646)	24%	(108.394)	(100.153)	-75%
Selling	(12.164)	(6.896)	76%	(62.132)	(35.632)	-80%
General and Administrative	(14.081)	(14.784)	-5%	(45.513)	(65.055)	-69%
Others	(548)	34	-1710%	(749)	534	-27%
Financial Result	5.738	8.778	-35%	11.084	32.828	-48%
Income before taxes	(6.941)	(672)	933%	(41.004)	(15.843)	-83%
Taxes	-	-	-	-	-	-
Net Profit (Loss)	(6.941)	(672)	933%	(41.004)	(15.843)	-83%

2 - EBITDA

EBITDA Reconciliation (R\$'000)	4Q21	4Q22	Δ	2021	2022	Δ
Net Income (Loss)	(6.941)	(672)	933%	(41.004)	(15.843)	159%
(-) Financial Result	(5.738)	(8.778)	-35%	(11.084)	(32.828)	-66%
(-) Depreciation	116	459	-75%	380	1.101	-65%
(-) Income Tax	-	-	-	-	-	-
EBITDA	(12.563)	(8.991)	40%	(51.708)	(47.570)	9%
(-) Stock Option Plan Expenses	2.202	1.910	15%	2.937	7.861	-63%
(-) Non recurring expenses	-	-	-	-	5.204	-100%
EBITDA	(10.360)	(7.081)	46%	(48.771)	(34.505)	41%

Appendix

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3 – Balance Sheet

Balance Sheet			
Assets (R\$'000)	4Q22	4Q21	Δ
Current	277.952	301.163	-8%
Cash and cash equivalents; investments	273.652	293.276	-7%
Accounts receivable	3.669	4.878	-25%
Recoverable taxes	7	2.497	-100%
Advances to suppliers	19	28	-32%
Other assets	605	484	25%
Noncurrent	20.064	5.491	265%
Recoverable taxes	5.210	-	-
Property, Plant and Equipment	-	5	-100%
Immobilized	3.038	1.741	74%
Rights of use	1.099	-	-
Intangible	10.717	3.745	186%
Total Assets	298.016	306.654	-3%
Liabilities and Shareholders' Equity (R\$'000)			
Current	17.916	19.884	-10%
Trade accounts payable	5.765	9.261	-38%
Tax liabilities	73	496	-85%
Labor liabilities	5.728	4.420	30%
Advances from customers	3.473	3.927	-12%
Accounts payable	2.776	1.780	56%
Lease	101	-	-
Noncurrent	1.343	0	-
Provisions	22	-	-
Lease	1.321	-	-
Shareholders' Equity	278.757	286.746	-3%
Capital	364.666	364.666	0%
Accumulated losses	(96.700)	(80.857)	20%
Other reserves	10.791	2.937	267%
Total Liabilities and Shareholders' Equity	298.016	306.630	-3%

Appendix

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4 - Cash Flow

Statement of Cash Flow (R\$'000)	4Q22	4Q21	Δ	2022	2021	Δ
Net income (loss)	(672)	(6.941)	-90%	(15.843)	(41.004)	-61%
Noncash items:	2.402	2.316	4%	9.131	3.272	179%
Depreciation and amortization	459	117	292%	1.101	380	190%
Provision for contingencies	(27)	(3)	800%	22	(45)	-149%
Fixed-asset write-off	-	-	-	-	-	-
Income (loss) from exchange rate gains (losses) and monetary variations	-	-	-	-	-	-
Stock options plan	1.910	2.202	-	7.854	2.937	-
Interest on loans and leases	60	-	-	154	-	-
Increase/(decrease)in asset and liability accounts	(5.027)	(7.601)	-34%	(3.711)	4.706	-179%
Accounts receivable	601	435	38%	1.209	(683)	-277%
Recoverable taxes	(2.627)	(766)	243%	(2.744)	(1.710)	60%
Advances to suppliers	2	(5)	-140%	9	53	-83%
Other assets	283	2	14050%	(116)	405	-129%
Trade accounts payable	(1.744)	(5.524)	-68%	(3.496)	4.046	-186%
Tax liabilities	(54)	(2)	2600%	(423)	201	-310%
Labor liabilities	(1.852)	(1.794)	3%	1.308	2.162	-40%
Advances from customers	(391)	(344)	14%	(454)	(686)	-34%
Accounts payable	755	397	90%	996	918	8%
Other liabilities	-	-	-	-	-	-
Cash from operating activities	(3.297)	(12.226)	-73%	(10.423)	(33.026)	-68%
Income Tax and Social Contribution	-	-	-	-	-	-
Cash from investing activities	(1.685)	(2.315)	-27%	(9.201)	(5.088)	81%
Acquisition of fixed assets	12	(280)	-104%	(2.058)	(1.343)	53%
Acquisition of intangible assets	(1.697)	(2.035)	-	(7.143)	(3.745)	-
Cash from financing activities	-	-	-	-	329.985	-
Related-party transactions	-	-	-	-	-	-
Lease payments	-	-	-	-	-	-
Capital contribution	-	-	-	-	360.817	-
IPO expenses	-	-	-	-	(30.832)	-
Increase/(decrease) in cash and cash equivalents	(4.979)	(14.541)	-66%	(19.624)	291.871	-107%
Cash and cash equivalents at beginning of period	278.631	307.817	-9%	293.276	1.405	20774%
Cash and cash equivalents at end of period	273.652	293.276	-7%	273.652	293.276	-7%

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