



GetNinjas

EARNINGS RELEASE 4Q21 and 2021

→ March, 2022

Highlights

Operational Highlights



New registered professionals:

1,8 million in 2021

[+163% vs 2020]

269 thousand in 4Q21

[+39% vs 4Q20]



Active Professionals:

215 thousand

[+93% vs 2020]



Clients requests:

5,2 millions in 2021

[+24% vs 2020]

1,3 million in 4Q21

[+11% vs 4Q20]



Professionals & Clients satisfaction:

9,0 score on ReclameAqui

Financial Highlights



GMV:

R\$ 1,5 billion

[+54% vs 2020]



Net revenue:

R\$ 62 million in 2021

[+49% vs 2020]

R\$ 15 million in 4Q21

[+59% vs 4Q20]



Gross Margin:

R\$ 57 million in 2021

[+49% vs 2020]

R\$ 14 million in 4Q21

[+80% vs 4Q20]



Net profit (loss):

R\$ (41) million in 2021

[+4502% vs 2020]

R\$ (6,9) million in 4Q21

[+155% vs 4Q20]

4Q21 Conference Call - Simultaneous Translation into English

March, 30th 2022 – 11:00am (NY) / 12:00pm (BR)

[Click here](#) to access the conference call webcast

HD Web Phone: [click here](#)

Brazil: +55 11 3181-8565 ou +55 11 4090-1621

Other countries: +1 844 204-8942 ou +1 412 717-9627

Access Code: GetNinjas

Message from Management

GetNinjas turned 10 in 2021 and this year we reached historic milestones.

We have accumulated more than 4 million registered Professionals on the platform, with 1.8 million new Professionals in 2021 alone and 269 thousand in 4Q21 alone. Revenue from recurring Professionals (i.e., those who had made previous purchases) reached 78% of total revenues in 4Q21, strengthening our position as a source of income for these professionals.

We received more than 5.2 million service requests from Clients this year, a 24% increase over the previous year. It is important to highlight the increase in client recurrence, with more than half of them having already made other requests on the platform.

We reached R\$ 62 million in net revenues (the highest mark in our history) and tripled our investment in Marketing (more than the accumulated in the last 4 years). This reinforces our growth strategy, through investments in performance marketing (Google and Facebook), an offline advertising campaign (on street clocks and elevator TVs in the cities of SP and RJ) and our first action with an influencer (with Jojo Todynho), testing new ways to broaden the public's knowledge of GetNinjas and bring new professionals and clients to the platform.

We completed our IPO in May, listed on B3's Novo Mercado. Today, the Company is at a new level of maturity, with a Board of Directors composed of executives with extensive market and digital business experience and a robust management team, aligned and capable of sustaining future growth.

We won the ReclameAqui award in the Services category, a great recognition of our Professionals and Clients, which positions us as a reference in quality service. We have improved satisfaction and response time indicators, promoting a higher quality service for all users.

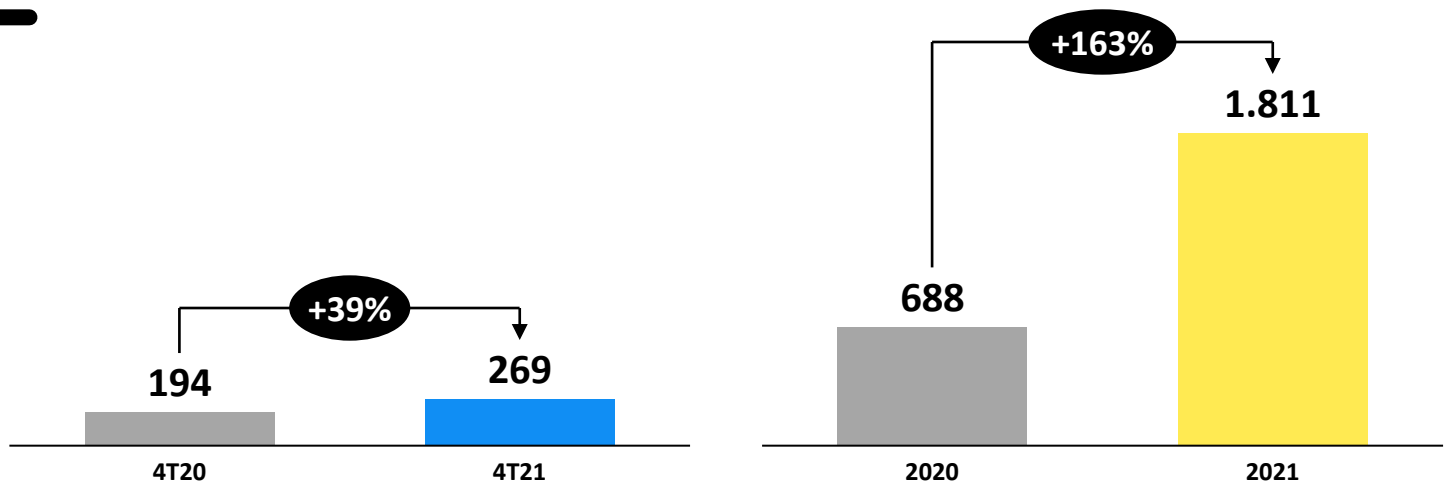
We reinforced the team, reaching a team of 237 employees at the end of 2021. A growth challenge in a very heated market - in which the search for talent has intensified in recent months. We received the Great Place to Work (GPTW) certification, which reinforces our commitment to developing and engaging a robust team to support the Company's future.

Professionals (PROs)

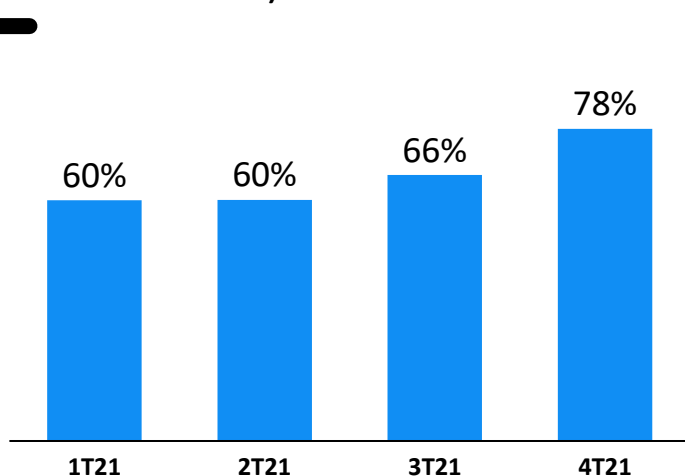
In 2021, GetNinjas continued with its strategy of more concentrated investments at the top of the funnel, investing in attracting new professionals and, in this way, promoting an increase in the density of professionals by category, while ensuring a better experience for clients, who have more options for hiring professionals.

The significant growth in attracting new professionals (+163% vs 2021) is the result of the joint efforts of several areas, with advances in Product solutions (availability of new categories, simpler hiring process, new currency packages, among others) and greater investments in Marketing (mainly Google and Facebook). It is worth mentioning the consistent increase in the recurrence of Professionals (those who had already made a previous purchase on the platform), which reached 78% of the revenue in 4Q21.

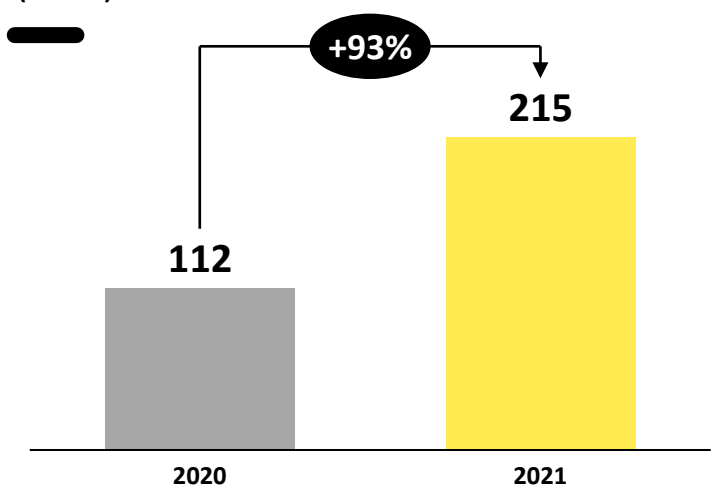
New Registered Professionals (PROs) (‘000)



Recurrence of Professionals (% of Revenues)



Active Professionals (LTM) (‘000)

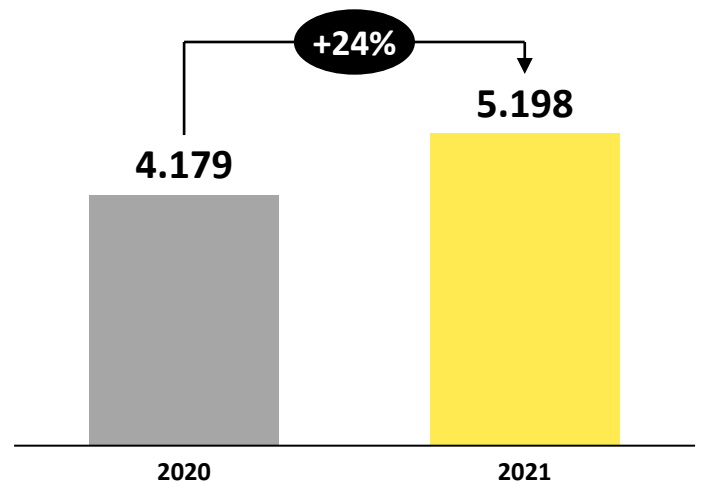
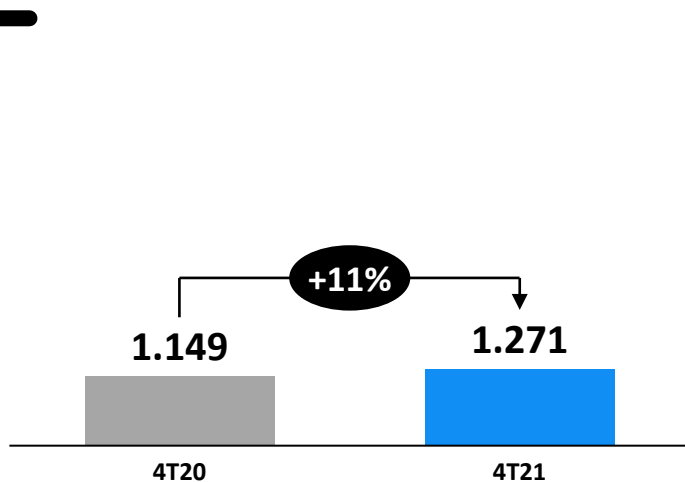


Clients (CLIs)

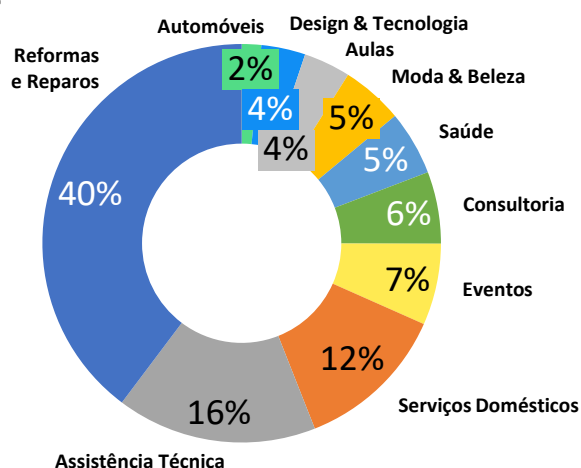
In 4Q21, clients placed 1.3 million requests, an 11% increase compared to the same period in 2020 and 24% if we consider the total for 2021 (vs. total for 2020). The categories that concentrated the largest volume of requests were Home Renovation, Tech Support and Domestic Services.

In 4Q21, about 53% of clients had made a service request on the platform previously. It is important to highlight the continuous evolution in 2021 in Client's recurrence, because of efforts to improve usability of the platform, matching efforts (finding the best solution for each request) and a greater offer of categories and services.

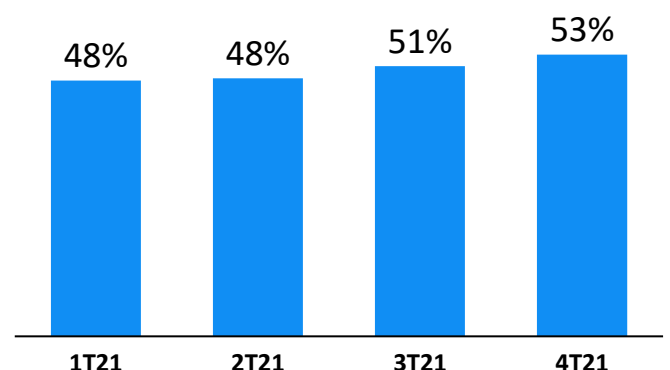
Clients Requests (' 000)



Requests by Category (2021 - % total requests)



Clients Recurrence (% of total clients)



GetNinjas LABS – Initiatives under development

Presence at physical points: A project with outstanding partners in the quarter was the inclusion of the communication about GetNinjas with the offer of services in physical points of shop owners and condominiums with large circulation of people, such as the **Multicoisas** (home items), **Lojas Latem** (construction) and **Market4u** (autonomous grocery stores in commercial and residential condominiums) retail stores. The action totaled more than 130 physical points in São Paulo and other states, with communication of the GetNinjas brand and the QR Code directing to the WebView (GetNinjas Landing Page format used by partners), enabling the contracting of services.



*Partners with physical presence, communication and QR codes for clientes requesting a service

GetNinjas GO - In the period, GetNinjas also reinforced its focus on the GetNinjas Go project, which aims to develop an end-to-end solution in which contracting and payment for services take place within the GetNinjas platform, with greater control and management of negotiation and payment.

In 4Q21, pilot solutions (tested internally) and user surveys (Professionals and Clients) were developed to improve usability and performance of the solution.

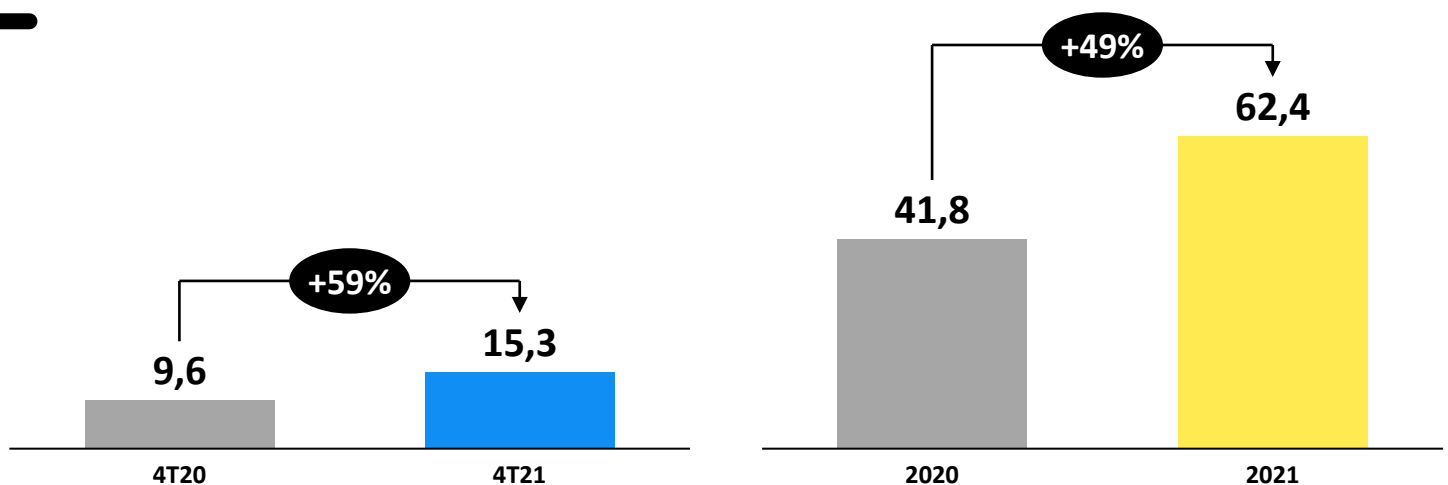
Academia Ninja (Ninja Academy) - To promote the training and development of professionals registered with GetNinjas, the Company continued to promote Academia Ninja (Ninja Academy) for PROs. The project, offered free of charge to registered professionals on the platform, featured latest videos produced internally by the team as well as by strategic partners who produce specific content on service verticals or subjects such as formalization and financial management, for example. In the fourth quarter of 2021, 19 new contents were made available, including 9 contents that were promoted by partners, such as: Electrolux, Amigo Construtor and Pormade Portas. In a survey conducted with professionals of the platform about Academia Ninja (Ninja Academy), we identified the opportunity to create audio content as a means to be consumed by PROs when commuting to work. Thus, in November, we also launched the new PodNinja professional development format, a podcast focused on topics about the services market, training, and entrepreneurship. All training content is available free of charge to professionals on the GetNinjas relationship channels and during the journey in the app.

Financial Highlights

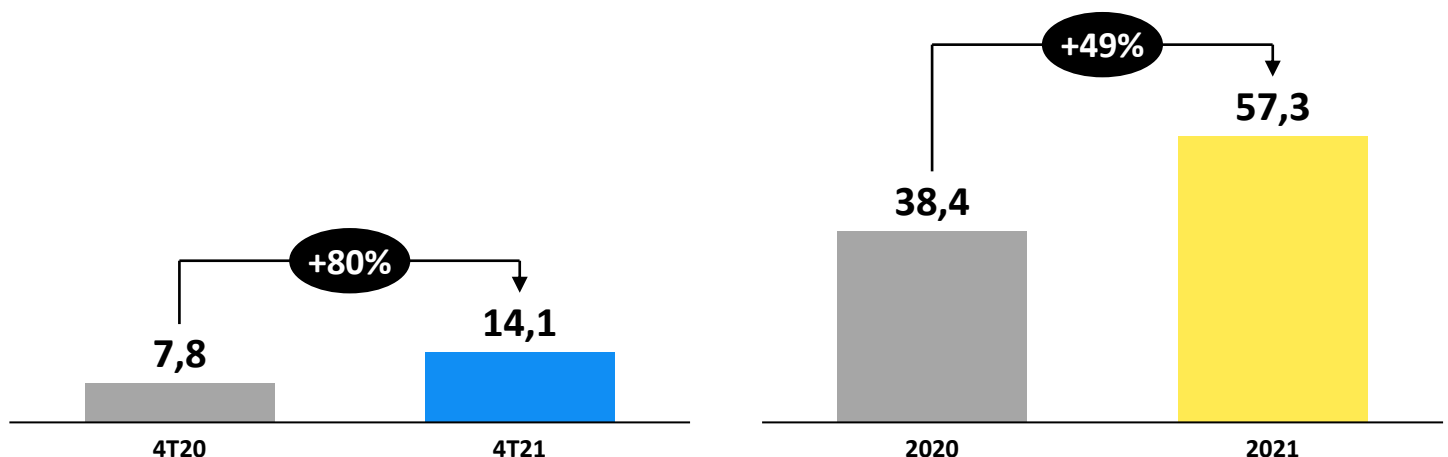
Net revenue in 4Q21 was R\$ 15.3 million, 59% higher than the net revenue in 4Q20. In 2021, net revenue grew by 49% compared to the same period in 2021, totaling R\$ 62.4 million.

Year to date gross margin was 91.8% and remained at the same level as in 2020 and in line with previous quarters. The difference between the 92.3% gross margin in 4Q21 and 81.4% in 4Q20 in 4Q20 is due to a non-recurring PIS and COFINS credit reversal, which had a negative impact on 4Q20. The main cost components are SMS sending and server expenses, which are in line with revenue growth.

Net Revenues (‘R\$ MM)



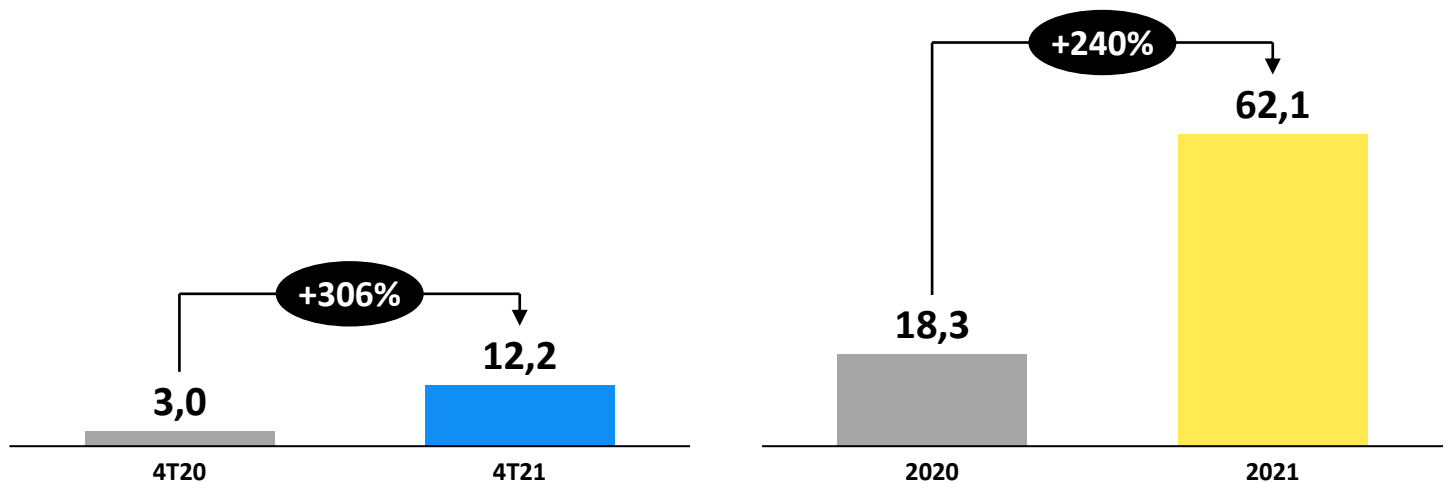
Gross Margin (‘R\$ MM)



Financial Highlights

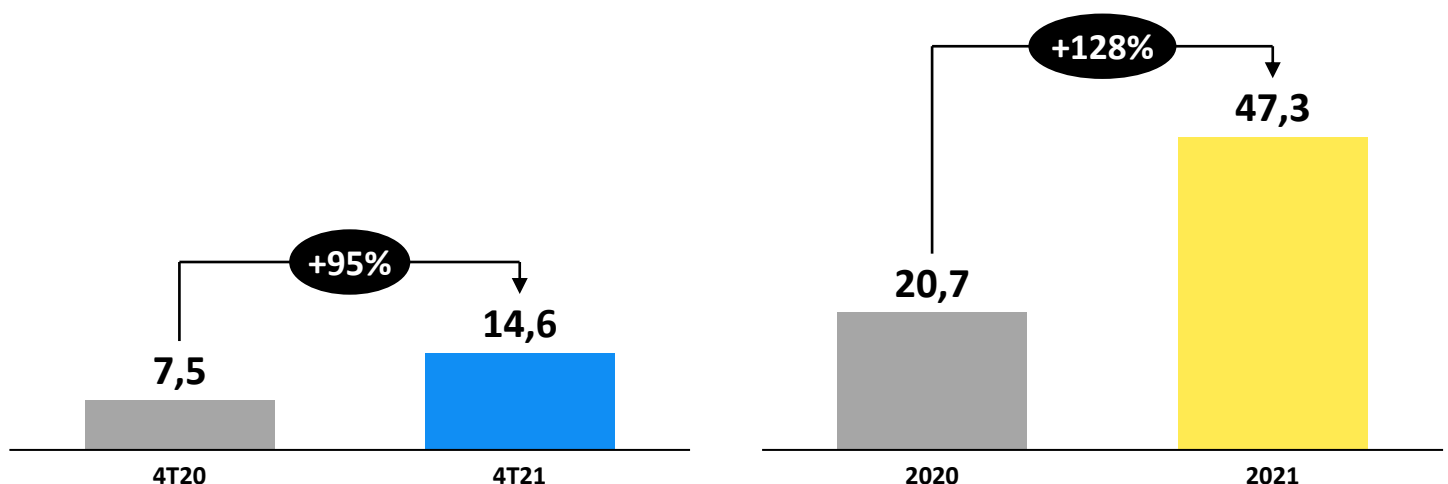
Commercial Expenses (‘R\$ MM)

Investments in Marketing account for most commercial expenses and were the main expense line in 2021. In recent months there has been an increase in click costs (CPC) and costs per impression (CPM) on the main ad networks (Google, Facebook, Instagram, and others), driven by greater competition from advertisers for these media spaces. As the advertising spaces are the same for all online advertising companies regardless of the sector, this increase has impacted everyone indiscriminately.



General and Administrative Expenses (‘R\$ MM)

G&A expenses in 4Q21 grew by 155% compared to 4Q20 and totaled R\$ 14.9 million, reflecting the (i) increase in the Company's employees (237 at the end of 4Q21 vs 136 at the end of 4Q20), with new hires focused mainly on Technology, Product, Client Service, and Marketing areas, fundamental for the platform's growth process; (ii) impact of R\$ 2.2 million due to the stock option plan of the Company.

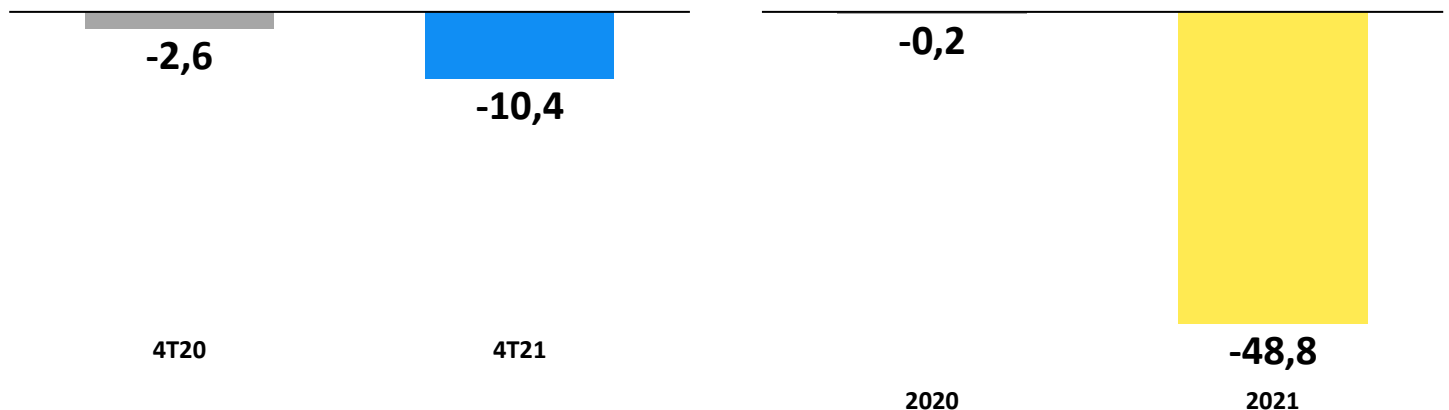


Financial Highlights

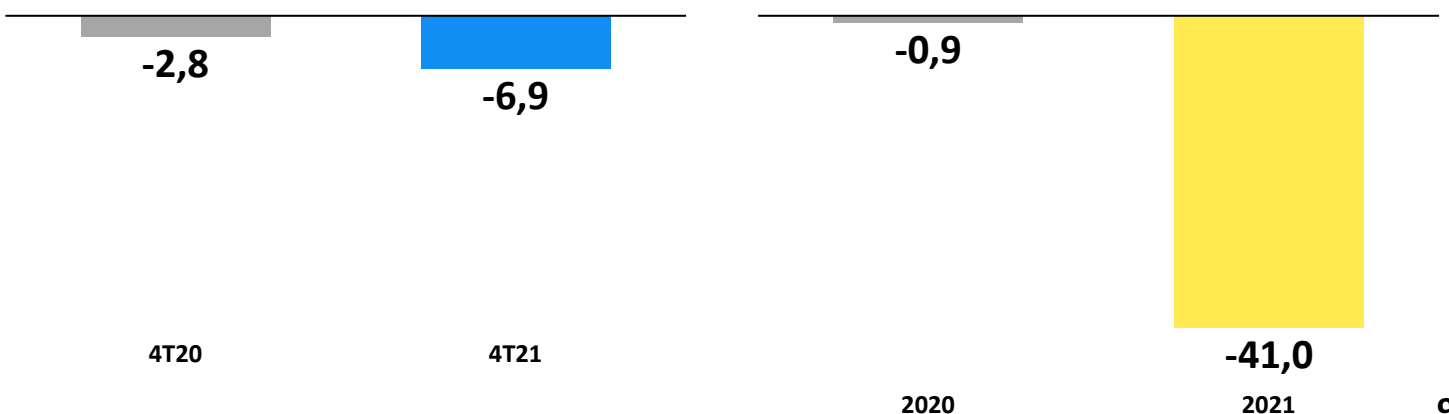
It is important to highlight the improvement of 4Q21 compared to 3Q21, showing the results of efficiency improvements and costs optimization performed in the last months of 2021. In 4Q21 EBITDA was 25% better and net profit (loss) 35% better than in the previous quarter (Adjusted EBITDA of R\$ (10.360) in 4Q21 vs R\$ (13.860) in 3Q21 and net profit (loss) of R\$ (6.941) in 4Q21 vs R\$ (10.682) in 3Q21). The cash flow in 4Q21 was also 19% better than the previous quarter, reducing the cash burn from R\$ (17.912) in 3Q21 to R\$ (14.540) in 4Q21.

The financial result of R\$ 5.7 million favored 4Q21 figures, reflecting the return on investment in assets and an increase in the SELIC rate. We created an exclusive fund for GetNinjas with BTG, where 90% of the amount raised in the IPO was allocated. According to our investment policy, we achieved a return above the CDI rate throughout 2021, which added to the increase in the SELIC rate in the second half of 2021, had a positive impact on the absolute performance of the fund.

EBITDA (‘R\$ MM)



Net profit (loss) (‘R\$ MM)



ReclameAqui, Partnerships and ESG

ReclameAqui - GetNinjas achieved outstanding ratings on Reclame Aqui. Currently, the company has a solution rate of 95%, with a reputation score above 9.0 - outstanding among large companies in various sectors, in addition to maintaining the RA1000 SEAL. The seal indicates the companies' excellence in service, signaling their commitment to their consumers at all stages from sales to after-sales, by generating greater trust and delivery of excellence in products and services.

In 2021, it was nominated for the Reclame AQUI Award and with more than 37,000 popular votes, won the award in the "Ads – Hygiene, Cleaning and Services" category.



Strategic Partnerships - During the fourth quarter of 2021, GetNinjas entered into partnerships with large companies of various segments, with emphasis on: Electrolux (which invested in the training and development of registered professionals in the Air Conditioning Tech Support subcategory), HTH (which connected pool cleaning professionals registered in GetNinjas to clients who buy products from the brand's website) and Lojas Latem (which started to offer contracting services on its website and physical construction material store). In addition to generating additional revenue for GetNinjas, these partnerships make it possible to bring in new registrations of professionals from the partner base, communicate about brands and products of relevance to the daily lives of professionals and also offer training to promote greater development and engagement of the professionals' base.

Ambiental, Social e Governança - We continue to focus on bringing more diversity into GetNinjas. In addition to the vacancies that we have made available on our recruitment website over the last year, we have created talent pools focused on black people, special needs people, people aged 50+, and people who are part of the LGBTQIA+ community. Today, women are 48% and black and mulatto people are 30% of the Company's employees.

Another important social impact project is Academia Ninja, which makes video content available in an exclusive environment on the platform for registered professionals, free of charge. We had more than 700,000 accesses to the contents and 19 new contents were included on the platform. The partnership with Pado included more than ten new contents for Academia Ninja, with a focus on training on repair and installation of digital locks. We also have an initiative with Fundação Dom Cabral, which evolved in the 4th quarter of 2021, with more than 1,000 professionals being trained on the Pra>Frente Play platform - a way of offering free professional development to GetNinjas professionals with high-quality content developed by FDC.

Exhibits

1. Statement of Profit and Loss

Income Statement (R\$'000)	4Q20	4Q20	Δ	2021	2020	Δ
Net Revenue	15.286	9.606	59%	62.435	41.806	49%
Costs	(1.173)	(1.785)	-34%	(5.103)	(3.425)	49%
Gross Profit	14.113	7.821	80%	57.332	38.381	49%
<i>Gross Margim</i>	92%	81%	11 p.p.	92%	92%	0 p.p.
Expenses	(26.793)	(10.514)	155%	(109.420)	(39.004)	181%
Selling	(12.164)	(2.999)	306%	(62.132)	(18.256)	240%
General and Administrative	(14.081)	(7.515)	87%	(46.539)	(20.748)	124%
Others	(548)	-	-	(749)	-	-
Financial Result	5.738	(58)	-	11.084	(136)	-
Income before taxes	(6.941)	(2.751)	-	(41.004)	(759)	-
Taxes	-	-	-	-	(132)	-
Net Profit (Loss)	(6.941)	(2.751)		(41.004)	(891)	

2. EBITDA Reconciliation

EBITDA Reconciliation (R\$'000)	4Q20	4Q20	2021	2020
Net Income (Loss)	(6.941)	(2.751)	(41.004)	(891)
(-) Financial Result	(5.738)	58	(11.084)	136
(-) Depreciation	116	121	380	560
(-) Income Tax	-	-	-	-
EBITDA	(12.563)	(2.572)	(51.708)	(195)
(-) Stock Option Plan Expenses	2.202	-	2.937	-
EBITDA	(10.360)	(2.572)	(48.771)	(195)

Exhibits

3. Balance Sheet

Balance Sheet			
Assets (R\$'000)	4Q21	4Q20	Δ
Current	301.163	7.303	4024%
Cash and cash equivalents	293.276	1.405	20774%
Accounts receivable	4.878	4.195	16%
Recoverable taxes	2.497	787	217%
Advances to suppliers	28	81	-65%
Other assets	484	835	-42%
Noncurrent	5.491	837	556%
Property, Plant and Equipment	5	59	-92%
Immobilized	1.741	778	124%
Intangible	3.745	-	
Total Assets	306.654	8.140	3667%
Liabilities and Shareholders' Equity (R\$'000)			
Current	19.908	13.267	50%
Trade accounts payable	9.261	5.215	78%
Tax liabilities	520	319	63%
Labor liabilities	4.420	2.258	96%
Advances from customers	3.927	4.613	-15%
Accounts payable	1.780	862	106%
Noncurrent	0	45	-100%
Provision for legal claims	0	45	-100%
Shareholders' Equity	286.746	-5.172	-5644%
Capital	364.666	34.681	951%
Accumulated losses	(80.857)	(39.853)	103%
Other reserves	2.937	-	
Total Liabilities and Shareholders' Equity	306.654	8.140	3667%

Exhibits

4. Cash Flow

Statement of Cash Flow (R\$'000)	2021	2020	Δ
Net income (loss)	(41.004)	(891)	-
Noncash items:	3.272	452	624%
Depreciation and amortization	380	385	-1%
Provision for contingencies	(45)	19	-337%
Fixed-asset write-off	-	39	-100%
Income (loss) from exchange rate gains (losses) and monetary variations	-	6	-100%
Stock options plan	2.937	-	-
Interest on loans and leases	-	3	-100%
Increase/(decrease) in asset and liability accounts	4.706	2.300	105%
Accounts receivable	(683)	(1.134)	-40%
Recoverable taxes	(1.710)	19	-9100%
Advances to suppliers	53	(31)	-271%
Other assets	405	(697)	-158%
Trade accounts payable	4.046	3.614	12%
Labor liabilities	2.162	857	152%
Tax liabilities	201	(149)	-235%
Advances from customers	(686)	(574)	20%
Accounts payable	918	395	132%
Other liabilities	-	-	-
Cash from operating activities	(33.026)	1.861	-
Income Tax and Social Contribution	-	-	-
Cash from investing activities	(5.088)	(239)	-
Acquisition of fixed and intangible assets	(5.088)	(239)	-
Cash from financing activities	329.985	(352)	-
Related-party transactions	-	(181)	-100%
Lease payments	-	(171)	-100%
Capital contribution	360.817	-	-
IPO expenses	(30.832)	-	-
Increase/(decrease) in cash and cash equivalents	291.871	1.270	22882%
Cash and cash equivalents at beginning of period	1.405	135	941%
Cash and cash equivalents at end of period	293.276	1.405	20774%



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