

RESULT

GetNinjas

RESULTS | 4Q22

March, 2023



Executive Summary:

- **On 2022 we have focused on adjusting the platform balance**, considering the impact of economic outlook and profitability improvement for the company.
- **We have reduced by 53% the cash burn**, from R\$36 million on the 4 quarters following the IPO to R\$ 17 million in the last 4 quarters).
- **We have improved our results by 61%**, reducing net losses from R\$ 41 million in 2021 to R\$ 16 million in 2022.
- **We continue to improve our efficiency on attracting and retaining Professionals, improving requests monetization and increasing Clients and Professional recurrence.**
- **Focus for 2023 is to increase growth while maintaining Marketing expenses efficiency and reduce even more the cash burn**, through process improvement, more liquidity in the platform and discipline on managing our financial resources



GetNinjas

Connecting who needs and
who knows how to do it

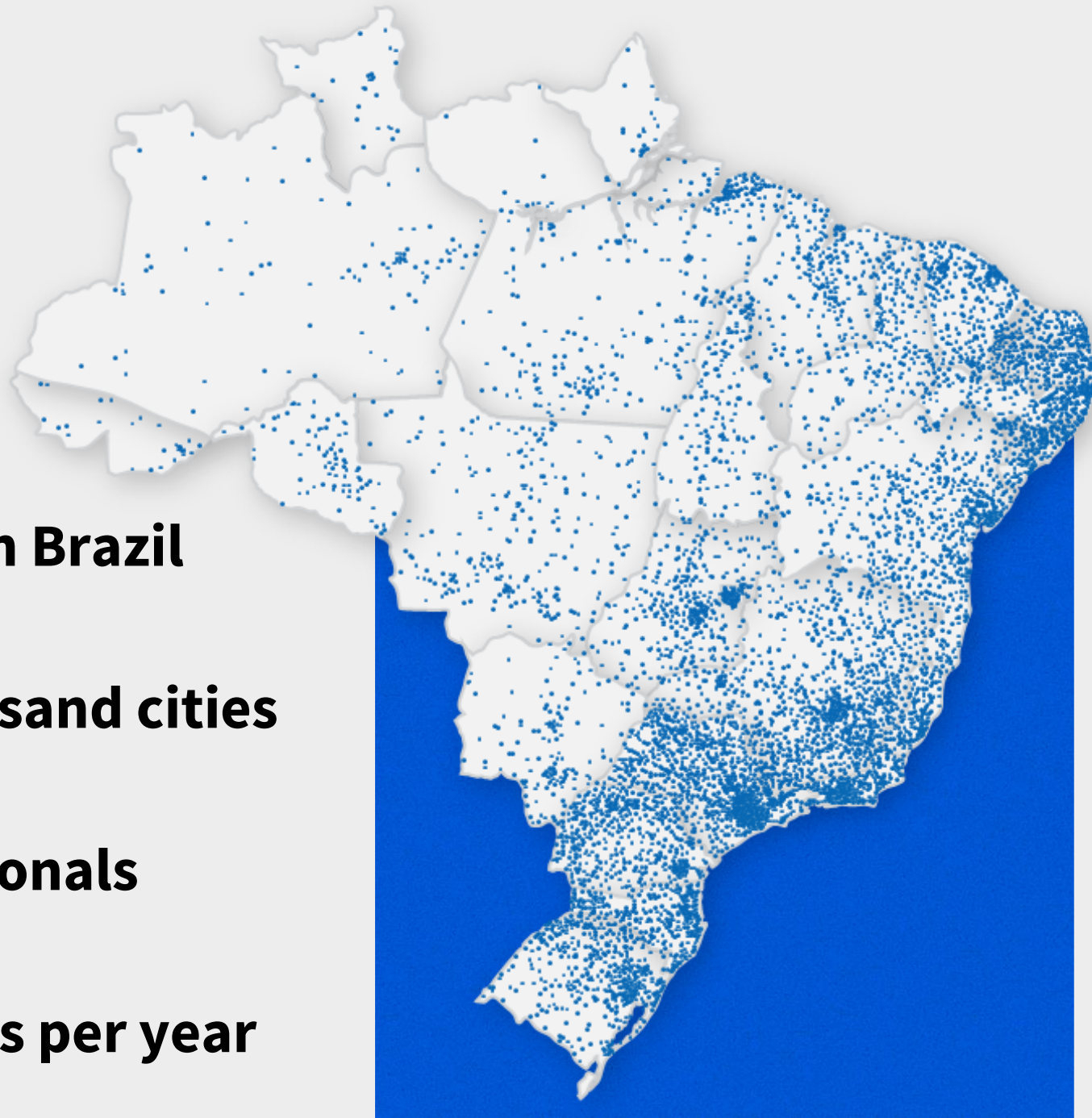
GetNinjas

Target service Marketplace on Brazil

Available on **more than 4 thousand cities**

More than **4.6 million Professionals**

More than **4.5 million Requests per year**



GetNinjas

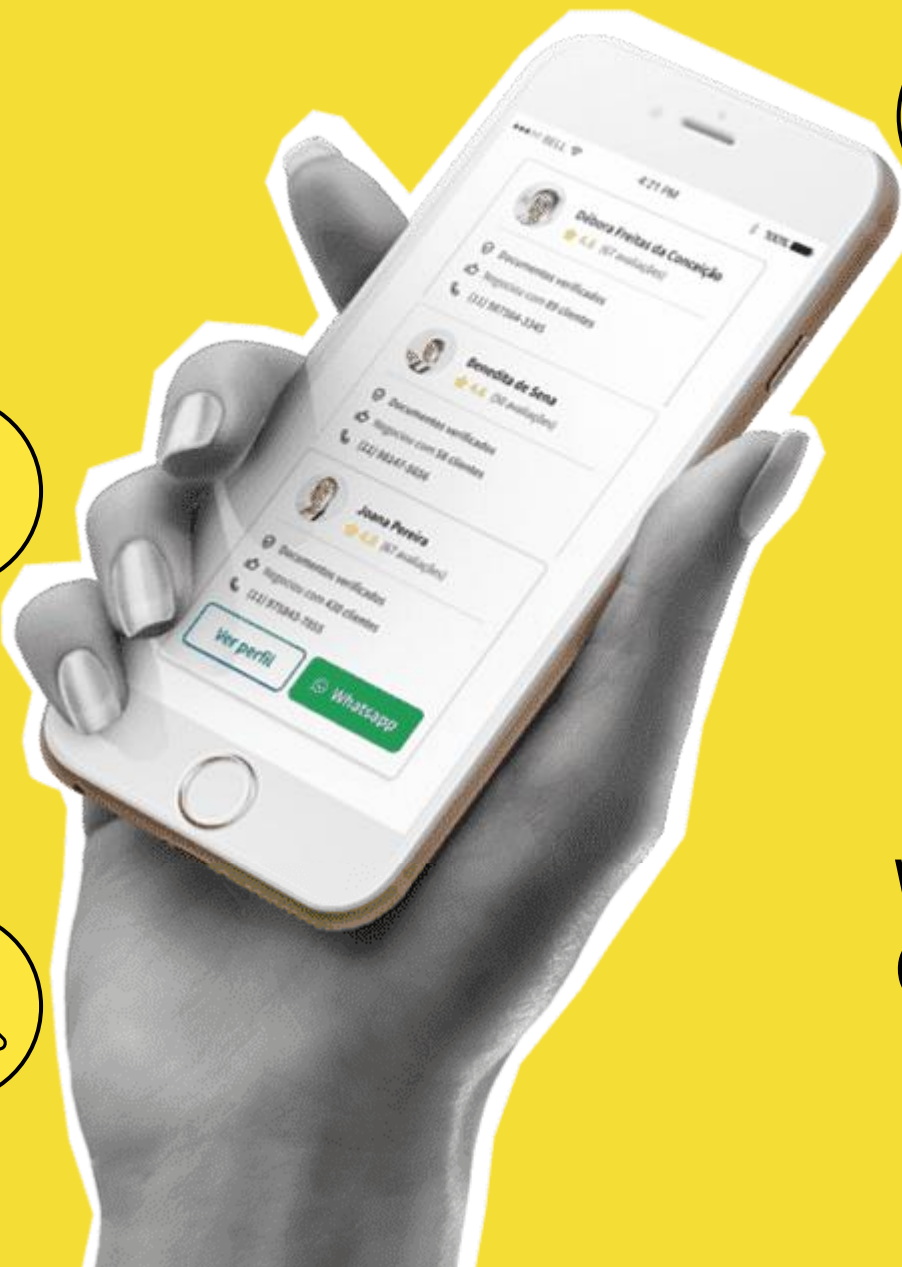
02

This request is
broadcasted to our professionals



01

The client
requests a service



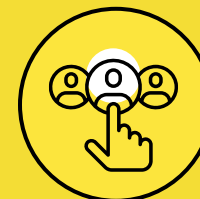
03

Professionals **pay to**
give a quote



04

Client **chooses the**
professional



We are the
connection

between **who needs** and
who knows how to do it

2022 Highlights



4.5 MM
Clients requests
[-13% vs. 2021]



4.6 MM
PROs
[+0,7MM vs. 2021]



172 k
Active PROs
[-20% vs. 2021]



R\$ 57.0 MM
Net Revenue
[-9% vs. 2021]



R\$ 51.5 MM
Gross Profit
[-9% vs. 2021]



-R\$ 15.8 MM
Net Loss
[vs. -R\$41.0 MM 2021]



-R\$ 19.6 MM
Cash Burn
[vs. -R\$ 69.0 MM 2021]

ReclameAQUI

Score
9,2



App Store

PRO **CLI**
4,2 **4,8**

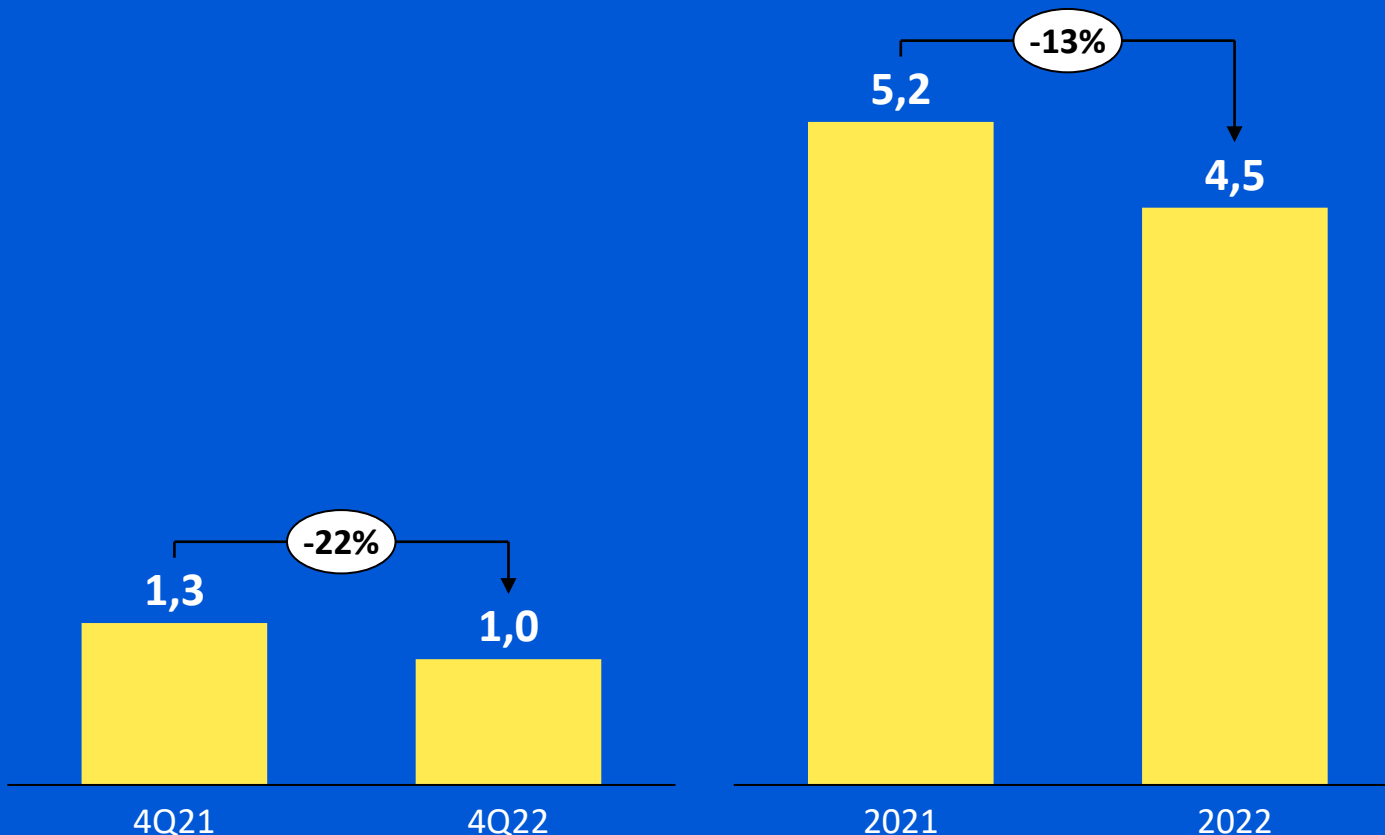


Play Store

PRO **CLI**
4,2 **4,7**

Clients

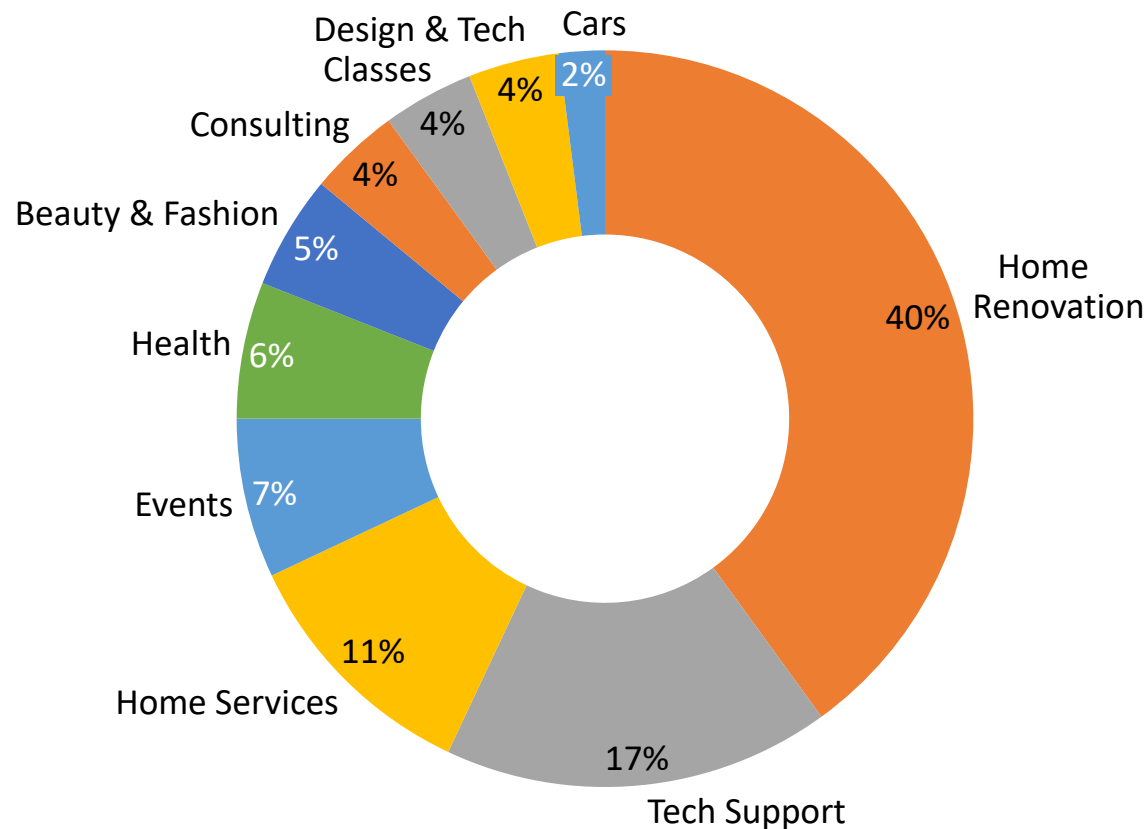
Clients Requests [# million]



- We have reduced by 43% our Marketing expenses, directly impacting the Clients requests
- We have worked to improve Marketing expenses efficiency, reducing CPA and partially offsetting the impact of the reduction of these expenses
- On 4Q22 Clients have made 1 million requests, a reduction of 22% compared to 4Q21 and a 13% reduction when comparing 2022 to 2021

Clients

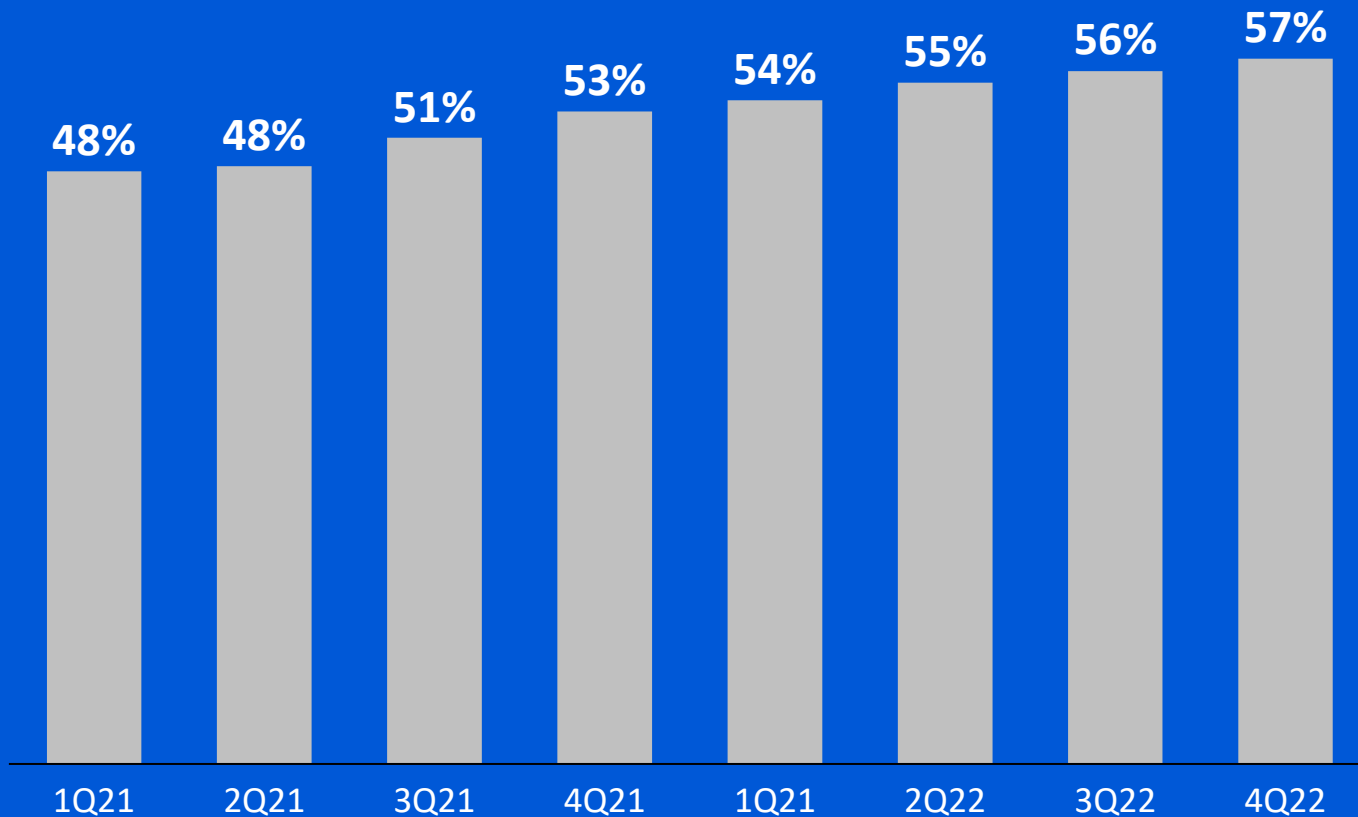
Request by Category [4Q22 - % total requests]



- The categories that concentrated the largest volume of requests continue to be:
 - Home Renovation
 - Technical Assistance
 - Home Services
- These same categories has been the most relevant on previous quarters
- Besides being the biggest category, “Home Renovation” has one of the highest monetization per request

Clients

Client recurrence [% total Clients]



- **57% of Clients were recurring in 4Q22, that is, they had previously made another service request on the platform**
- **It is important to highlight the continuous evolution in Client recurrence**, as a result of several initiatives to improve the offer of services, better matching of PROs and CLIs, category segmentation and others
- **The App for Client has been helping to improve those numbers**, increasing its relevance month after month

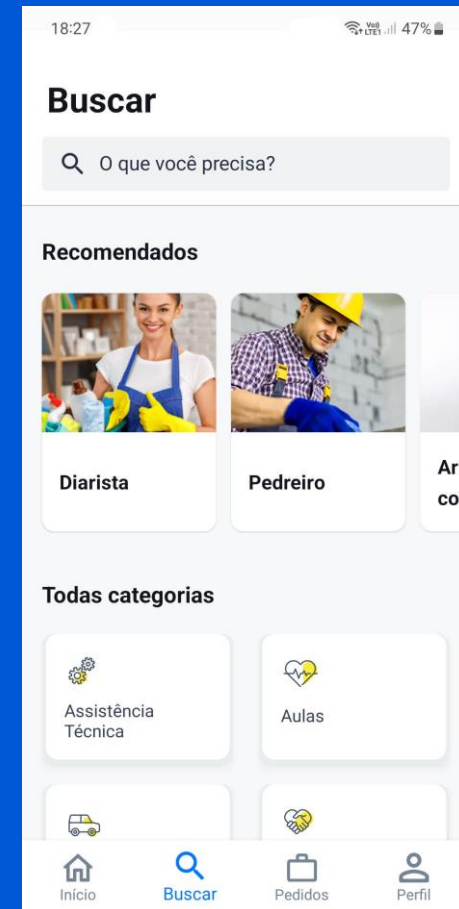
Clients

More than 500 types of services available

New app for
Clients

GN

CLIENTE



Clients

Easier to make a request


New app for
Clients

GN

CLIENTE

18:27 47%

← Ar condicionado



Chegou a hora de pedir
Mas antes, algumas dicas importantes:

- Explique o que você precisa**
Quanto mais detalhes sobre a sua solicitação, mais profissionais poderão entrar em contato com você.
- Aguarde o contato dos profissionais**
Levaremos seu pedido para que profissionais avaliados atendam a sua solicitação.

Iniciar solicitação

← Reformas e Reparos
Eletricista

Qual é o local do serviço?

Casa

Apartamento

Imóvel comercial

Outro

Voltar **Próximo**

← Reformas e Reparos
Eletricista

Quando você pretende realizar o serviço?

Urgente

Próximas 24 horas

Próximos dias

Voltar **Próximo**

← Reformas e Reparos
Eletricista

Informações Adicionais

Olá,
Gostaria de realizar a instalação de um ar condicionado em um cômodo de minha casa. O modelo é split inverter marca x.

Excelente! Consegue dizer algo mais? 😊

Voltar **Próximo**

Clients

Clear and easy to access infos to choose the best PRO

New app for
Clients

GN

CLIENTE



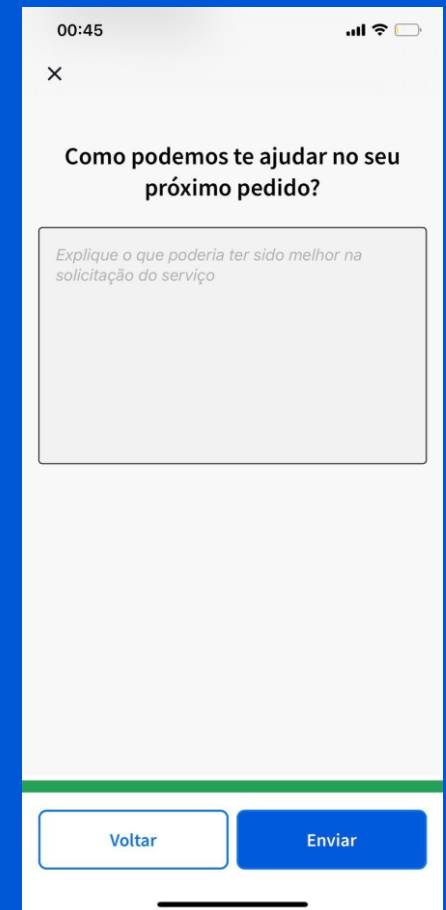
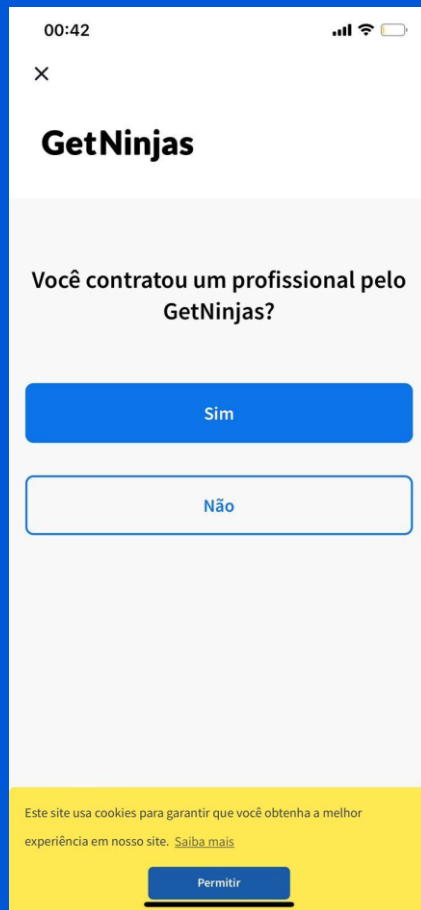
Clients

Reviews that improve the user experience

New app for
Clients

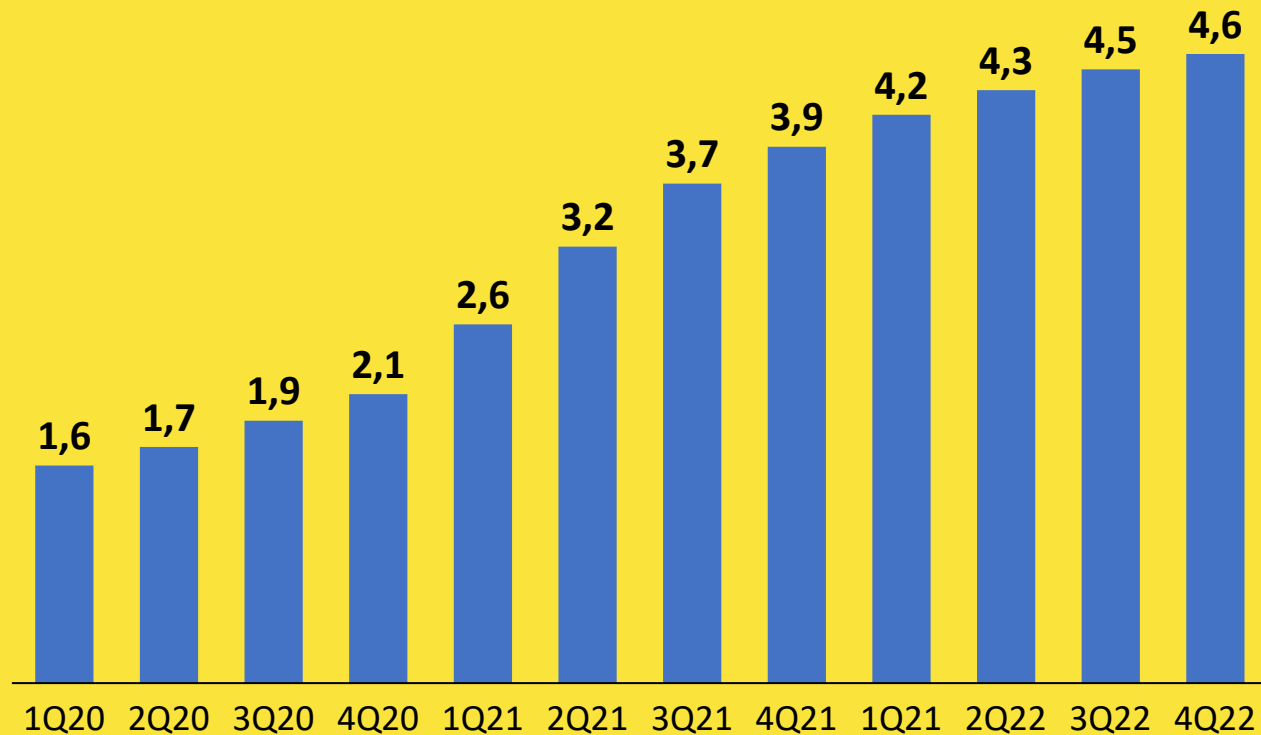
GN

CLIENTE



Professionals

PROs Base [# million]



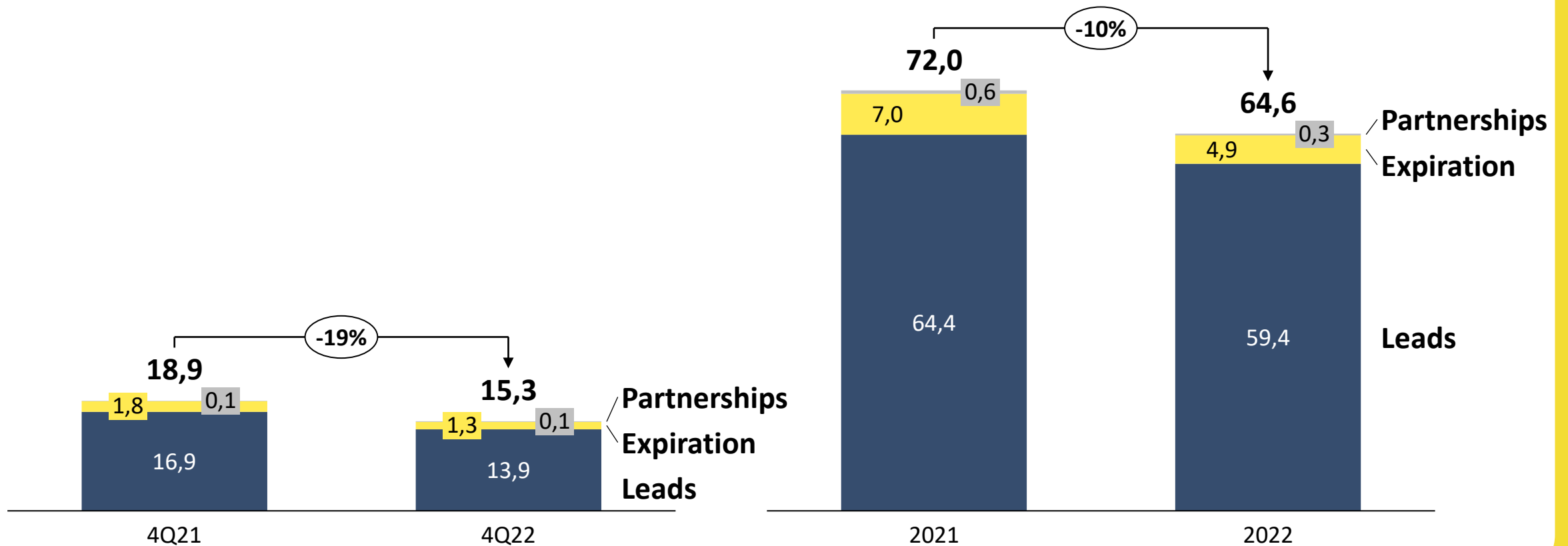
- Higher Marketing investments in 2021, **doubled our Professional base**
- In 2022 we have reduced by 43% our Marketing expenses and **focused on conversion and retention** of those Professionals on 2022
- **Number of Active PROs is affected by the number of requests, to keep the balance in the platform**

Active PROs ['000, last twelve months]

Quarter	Active PROs ['000, last twelve months]
1Q20	96
2Q20	101
3Q20	108
4Q20	112
1Q21	141
2Q21	179
3Q21	205
4Q21	215
1Q22	207
2Q22	188
3Q22	175
4Q22	172

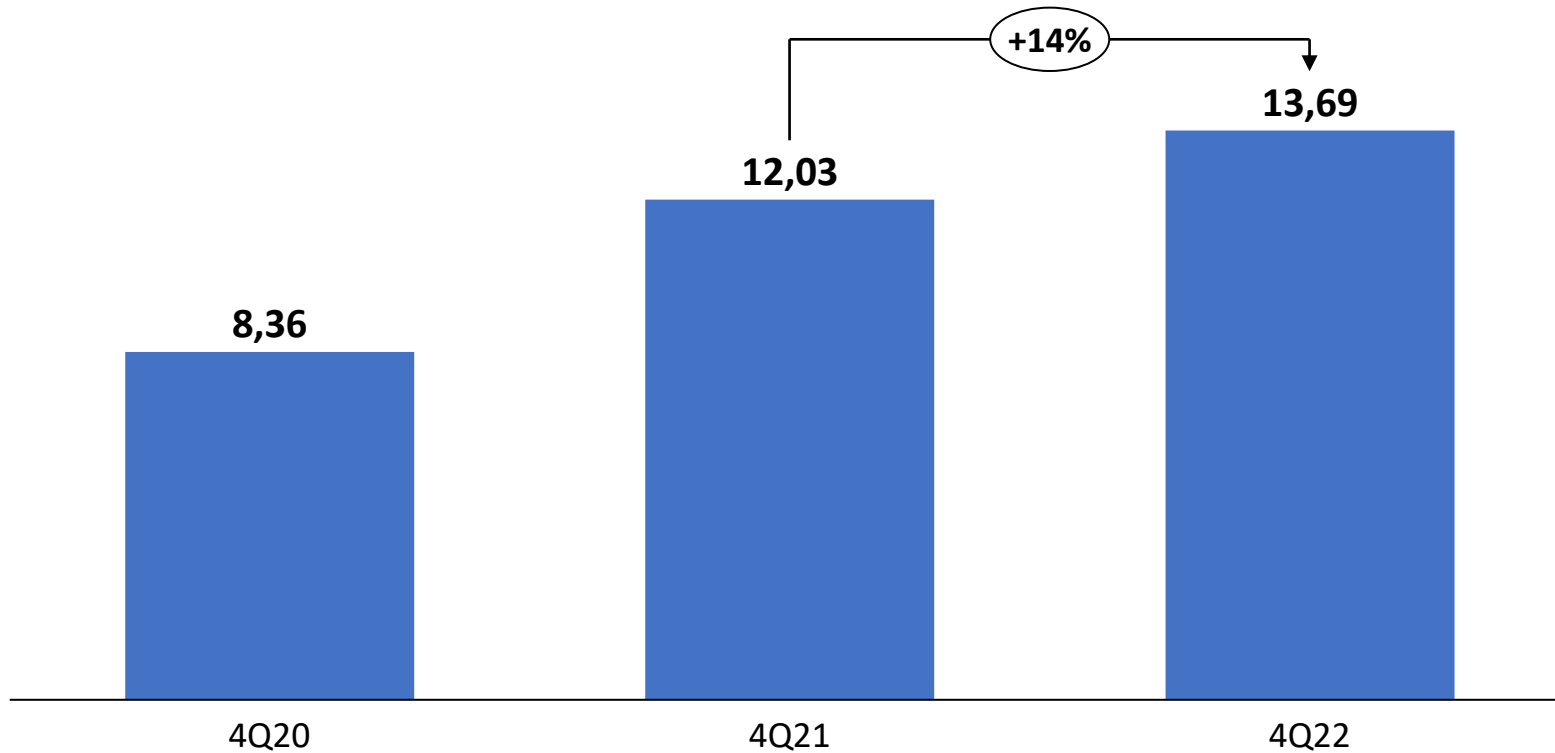
Gross Revenue Composition

Gross Revenue [R\$ million]



Requests monetization

Revenue divided by number of Requests [R\$ / request]

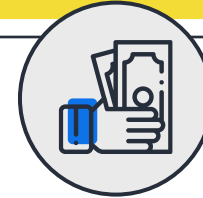
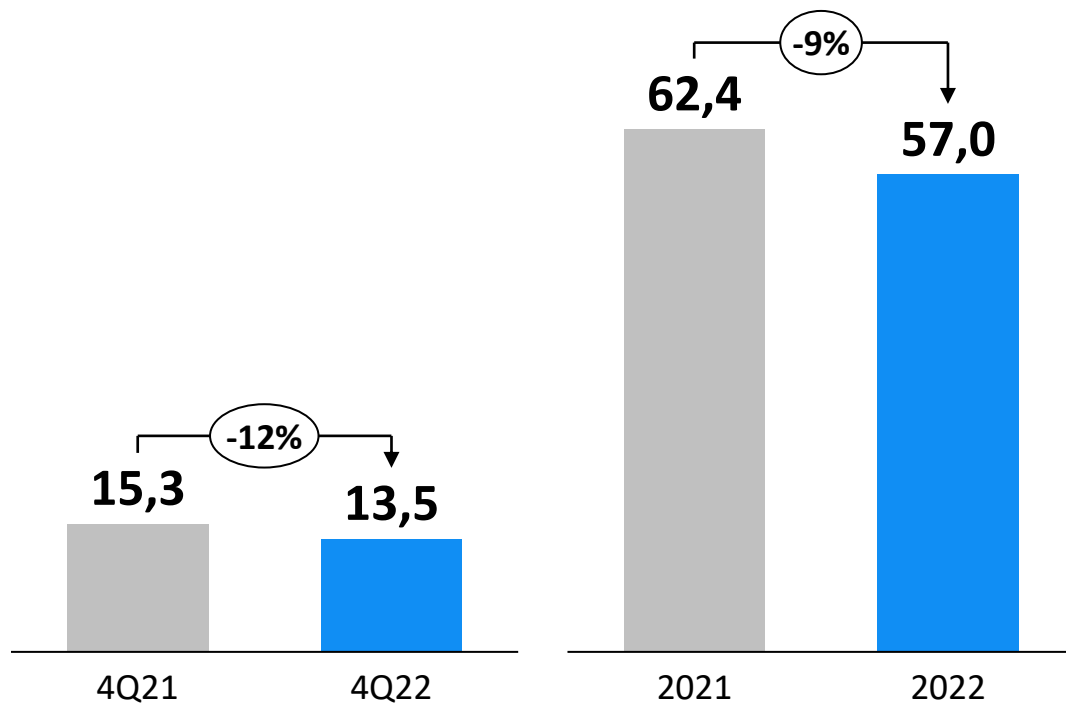


- **Increase in requests monetization**, that can happen by increasing the price of leads and/ or by increasing leads per request.
- **We had a 14% increase on requests monetization when compared to 4Q21.**
- The increase comes mostly from improving the quality of requests and a better matching of PROs and CLIs

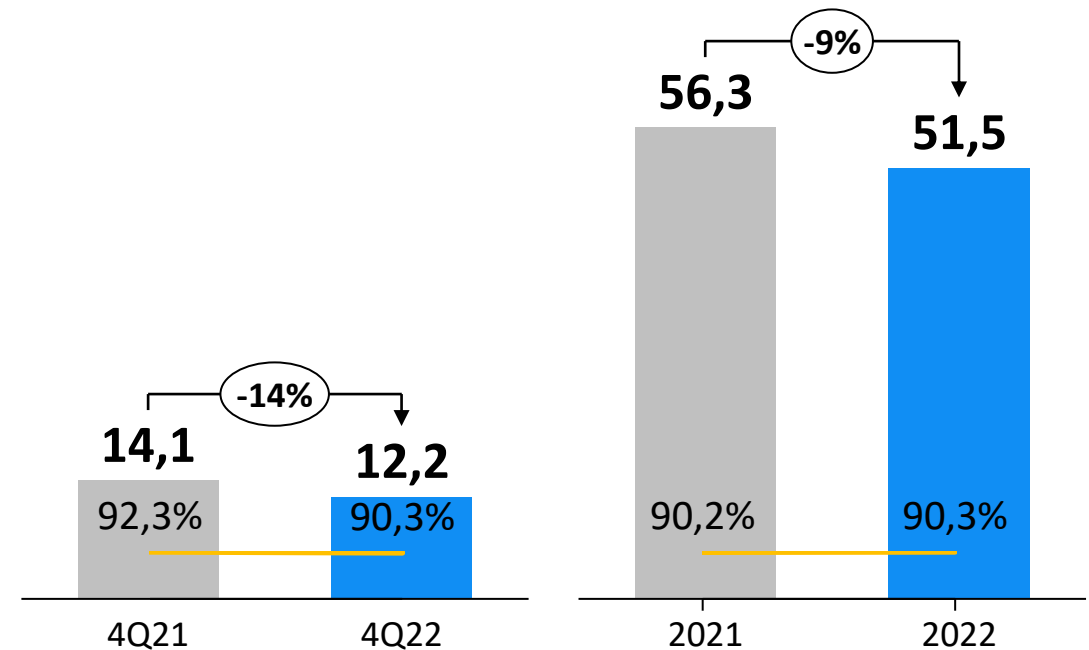
Net Revenue and Gross Profit



Net Revenue [R\$ million]



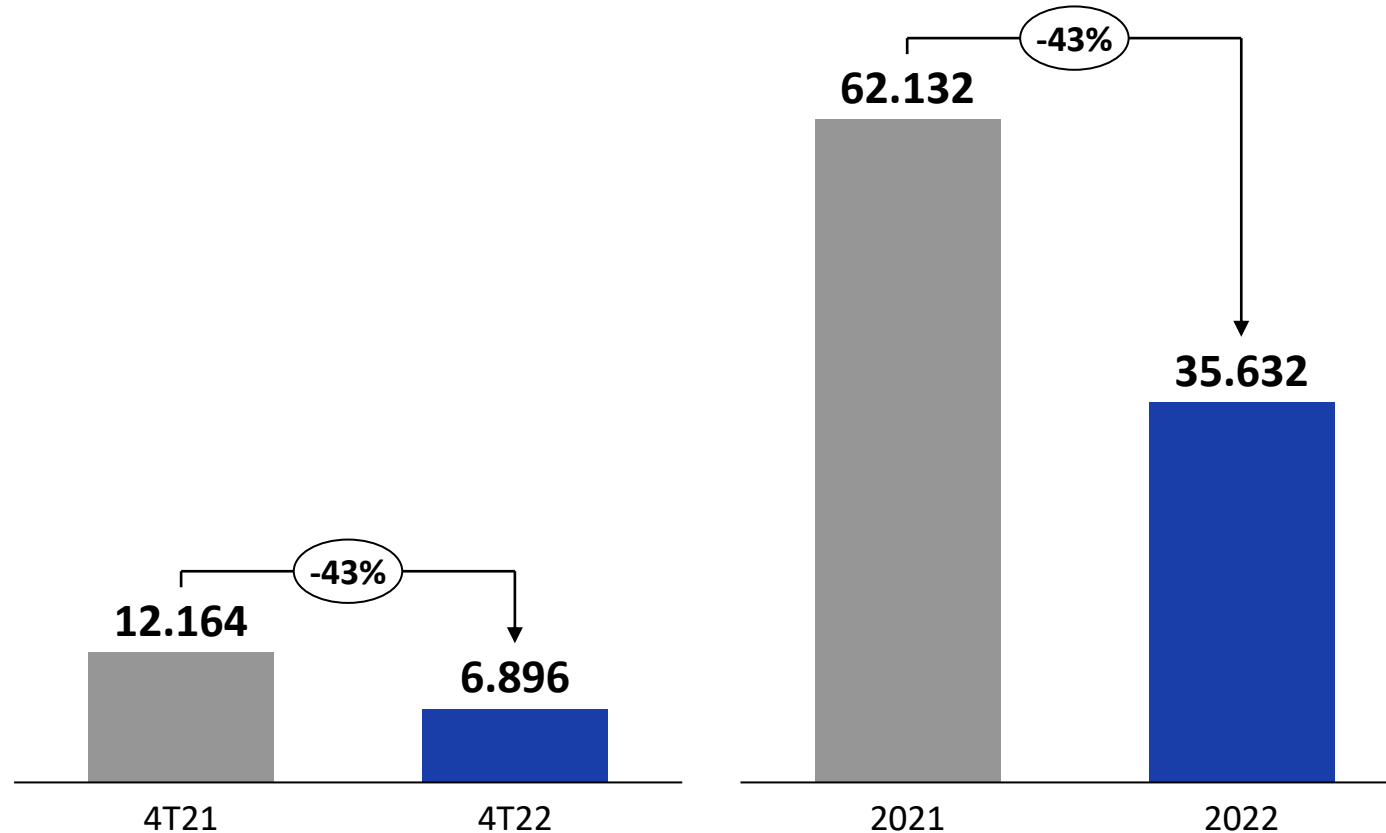
Gross Profit¹ [R\$ million; % Net Revenue]



1 – Payment costs (credit card charges and “boleto”) accounted on costs, all periods on the same basis of comparison

Commercial and Marketing Expenses

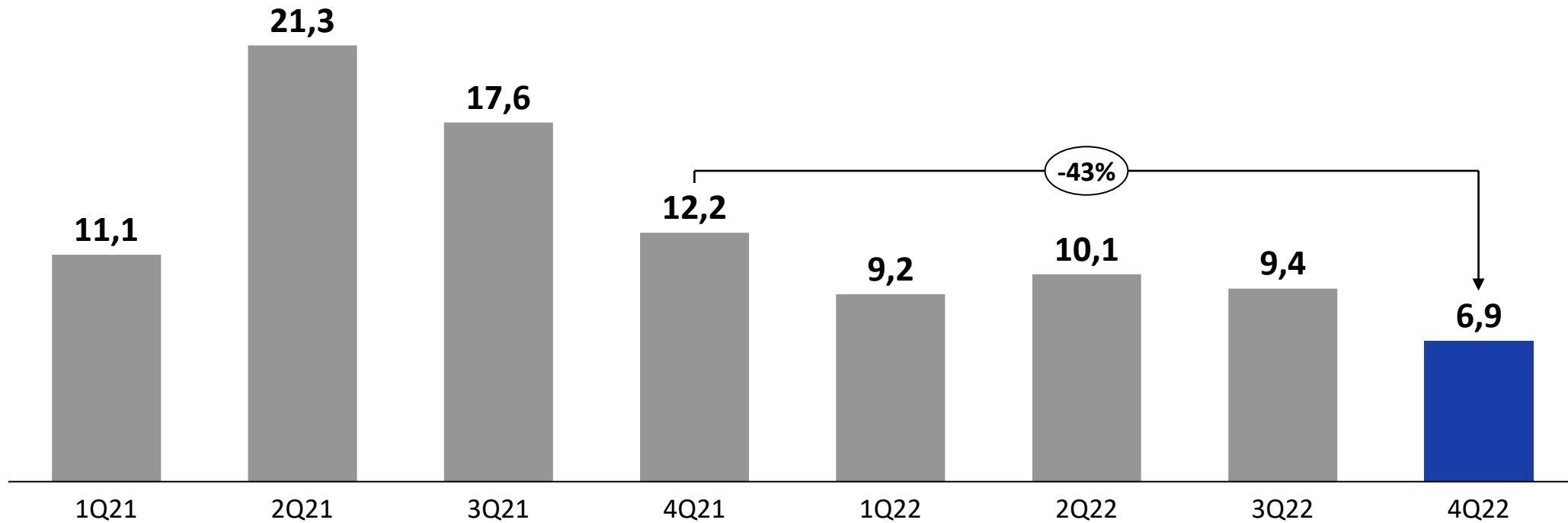
Commercial and Marketing Expenses [R\$ million]



- Marketing investments in 2022 had a 43% reduction compared to 2021.
- In 4Q22, the reduction was also 43% compared to 4Q21.
- We refined the strategy and investments in Marketing with a greater focus on the best combinations of category and region.
- 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.

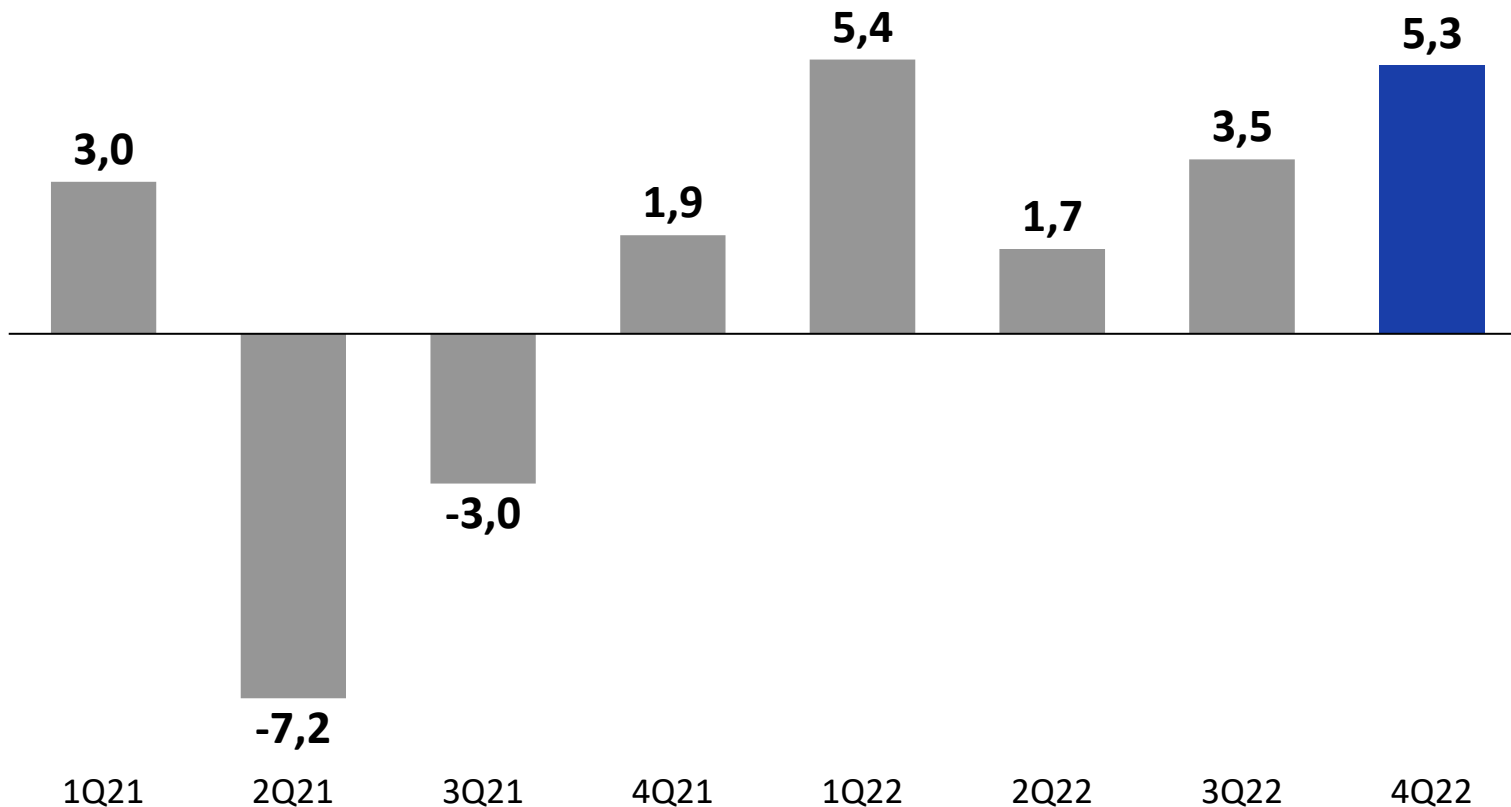
Commercial and Marketing Expenses

Commercial and Marketing Expenses [R\$ million]



Marketing efficiency

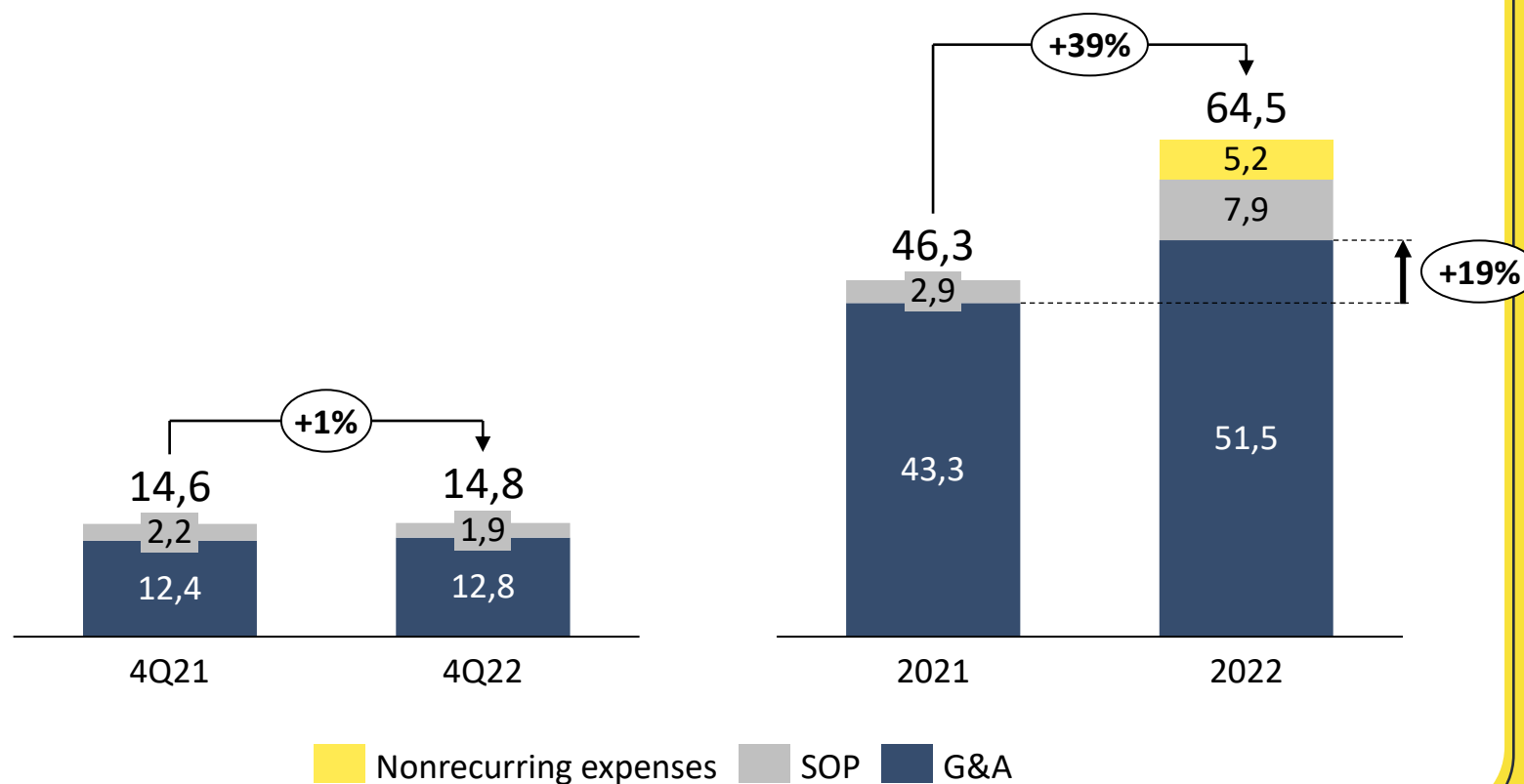
Gross Profit minus Marketing Expenses [R\$ million]



- High Marketing investments in 2021 accelerated the revenue growth of that year, but also implied in a negative contribution (considering Gross Profit minus Marketing Expenses).
- **Since the end of 2021 we have been refining and reducing the Marketing investments.**
- 4Q21 and 1Q22 were still favored by the investments of 2021.
- **3Q22 and 4Q22 are more relevant to show the evolution of the Marketing efficiency, on healthier levels and having positive results.**

General and Administrative Expenses

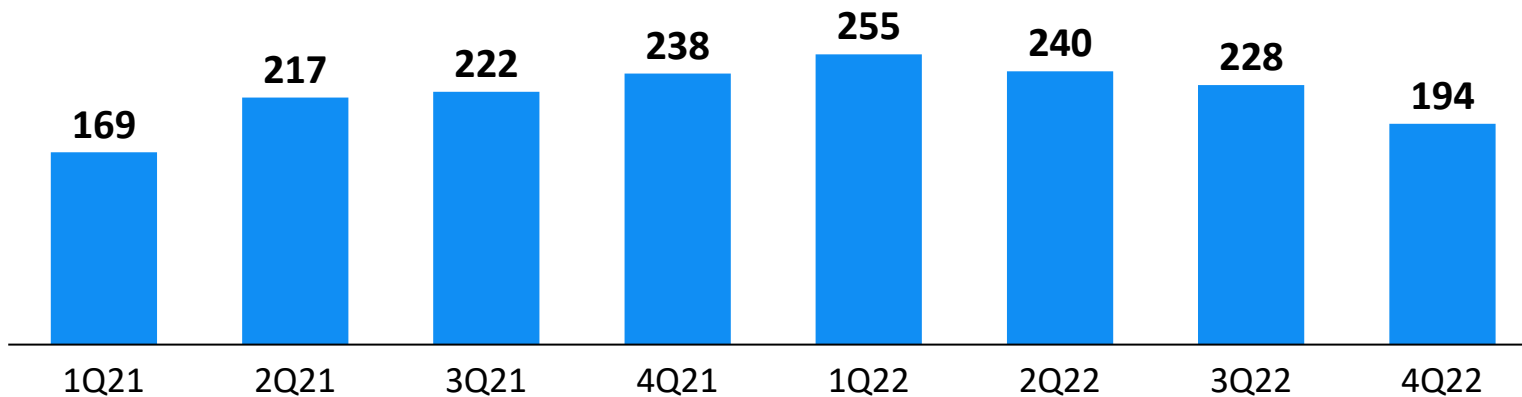
G&A Expenses¹ [R\$ million]



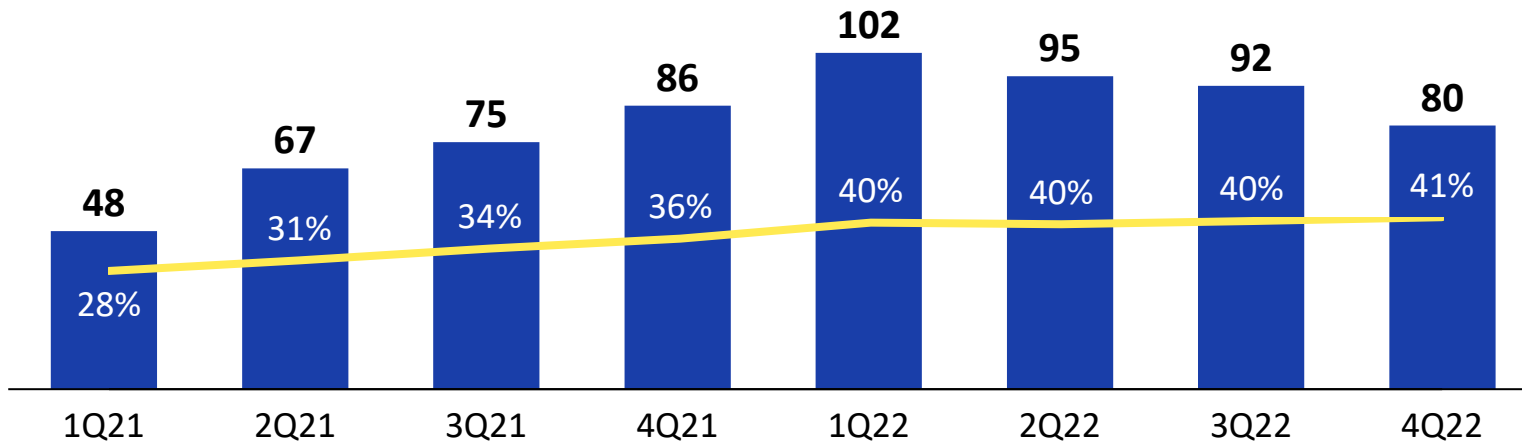
- In 2022, there was an increase of 39% compared to 2021. Excluding non-recurring effects (hiring a strategic consultancy) and stock option plan, the increase was 19%.
- General and Administrative expenses in 4Q22 of R\$ 14.8 million returned to the same level as in 4Q21, which was R\$ 14.6 million, an increase of 1%.
- The main changes in 2022 compared to 2021 were in payroll, hiring of strategic consulting (non-recurring) and in the stock option plan (expenses only started in September 2021).

People

Employees (Total) [# employees]



Tech and Product Employees [# employees and % total employees]

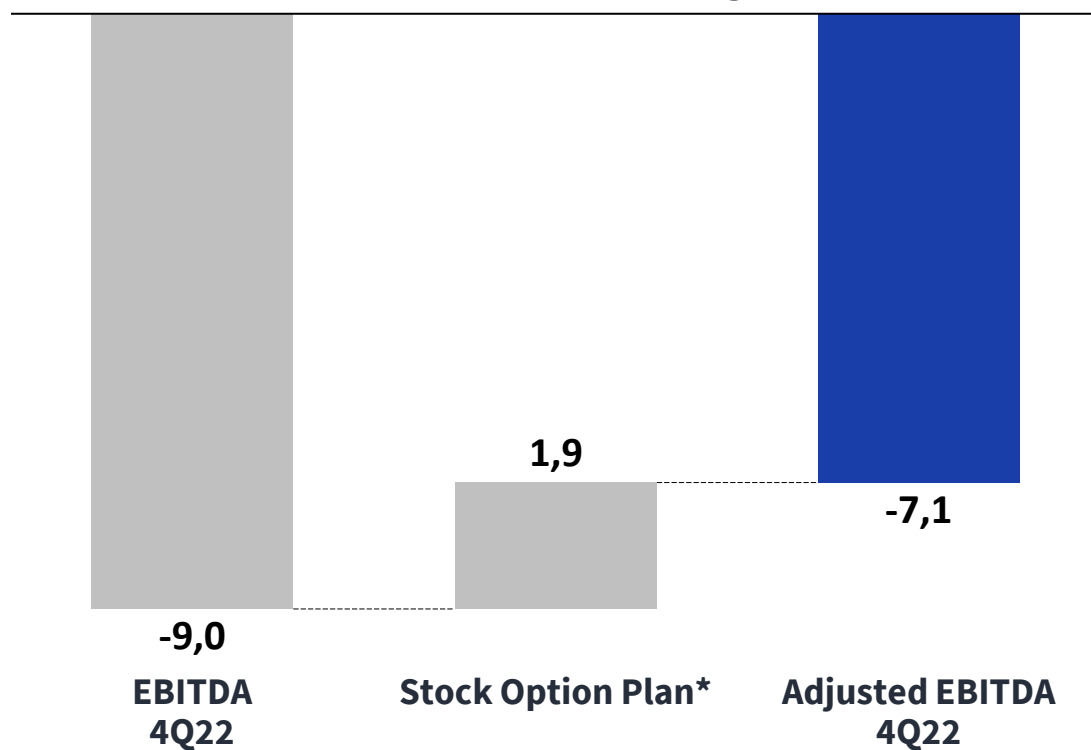


- We had a reduction of 44 employees vs. 4Q21.
- **Yet, Tech and Products represents 40% of total employees, a higher percentage than in the past.**
- **We continue to be rigorous with hiring and replacing positions,** reflecting a more rigorous cost management without compromising the day-to-day operations.

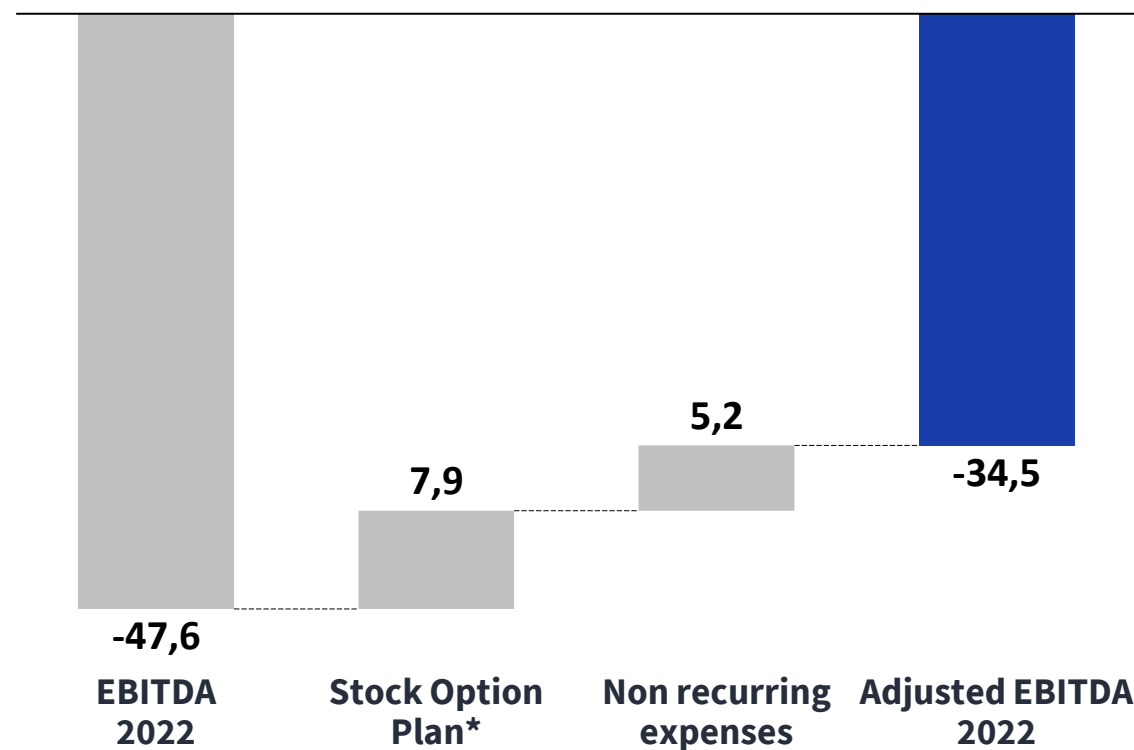
Adjusted EBITDA

Adjusted EBITDA [R\$ million]

Reconciliation 4Q22



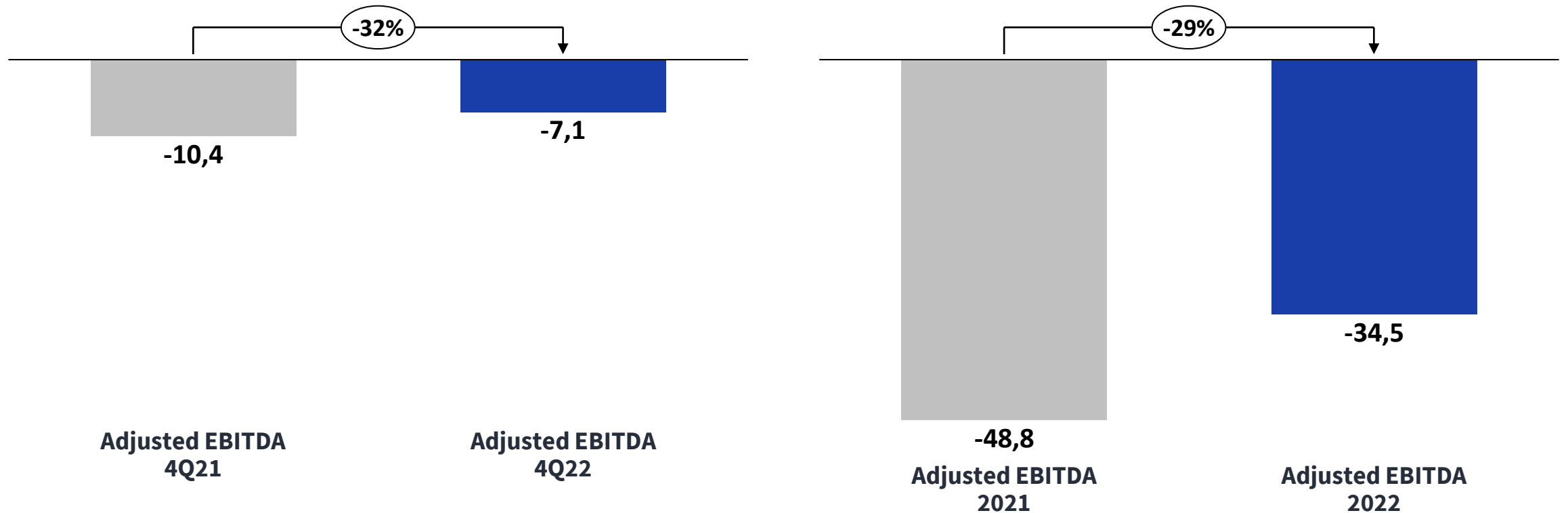
Reconciliation 2022



*Provisão para o plano de opções, até o momento não houve exercício de nenhuma opção

Adjusted EBITDA

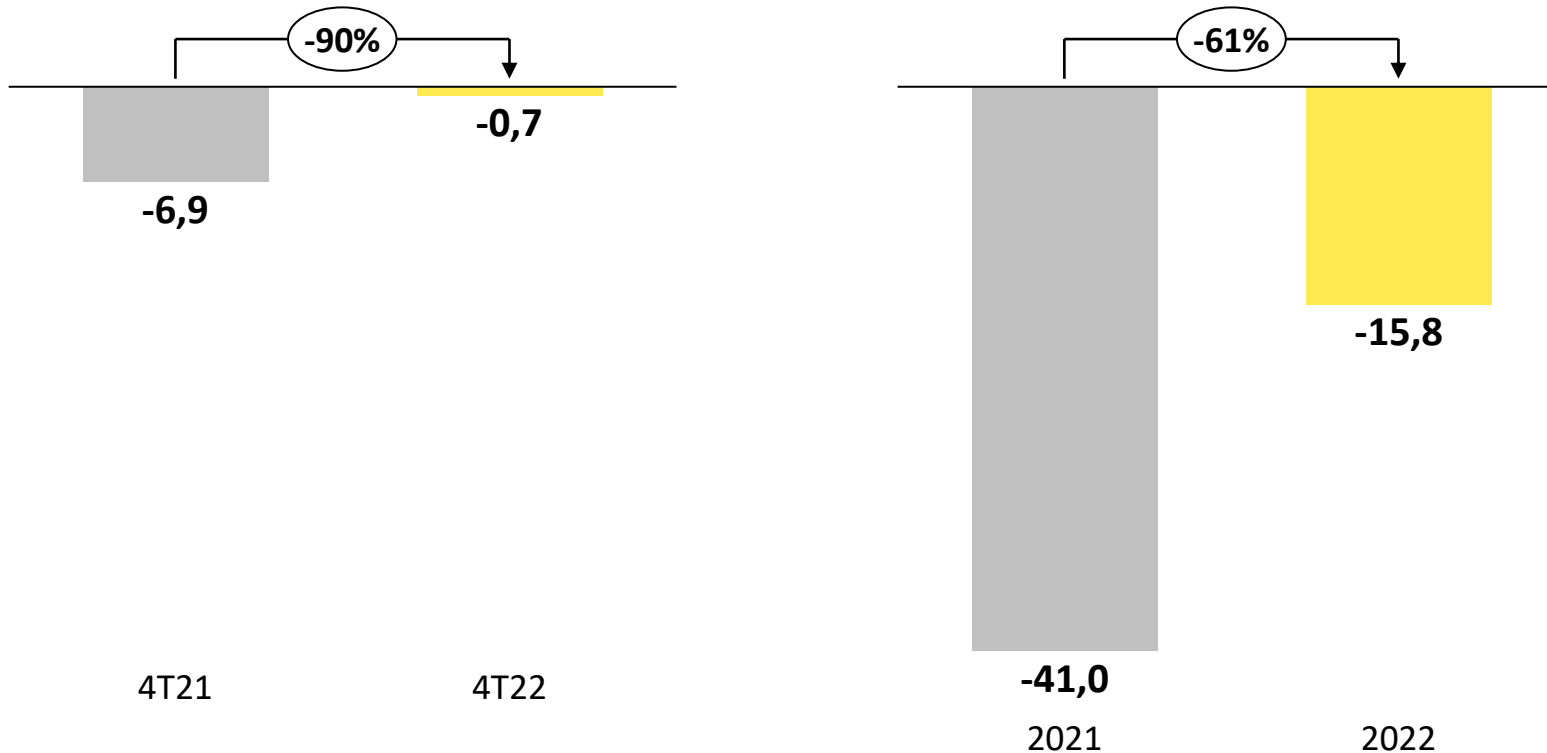
Adjusted EBITDA [R\$ million]



*Provisão para o plano de opções, até o momento não houve exercício de nenhuma opção

Net Loss

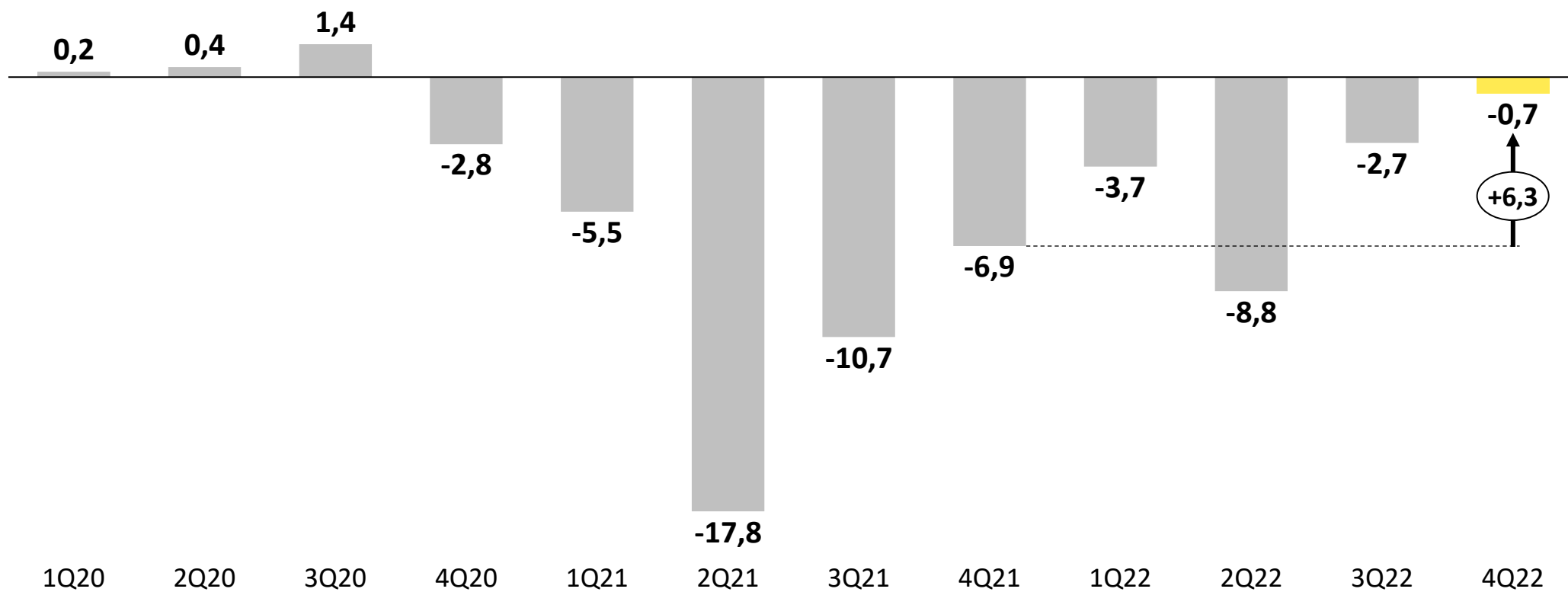
Net Loss [R\$ million]



- **4Q22 Net Loss represents a 89% improvement vs. 4Q21 and a 61% improvement comparing 2022 to 2021.**
- **Financial Results on 4Q22 was R\$ 8,8 million and R\$ 32,8 million on 2022.**
- The reduction of Marketing expenses and a higher monetization of Requests were the main drivers of better results on 4Q22.

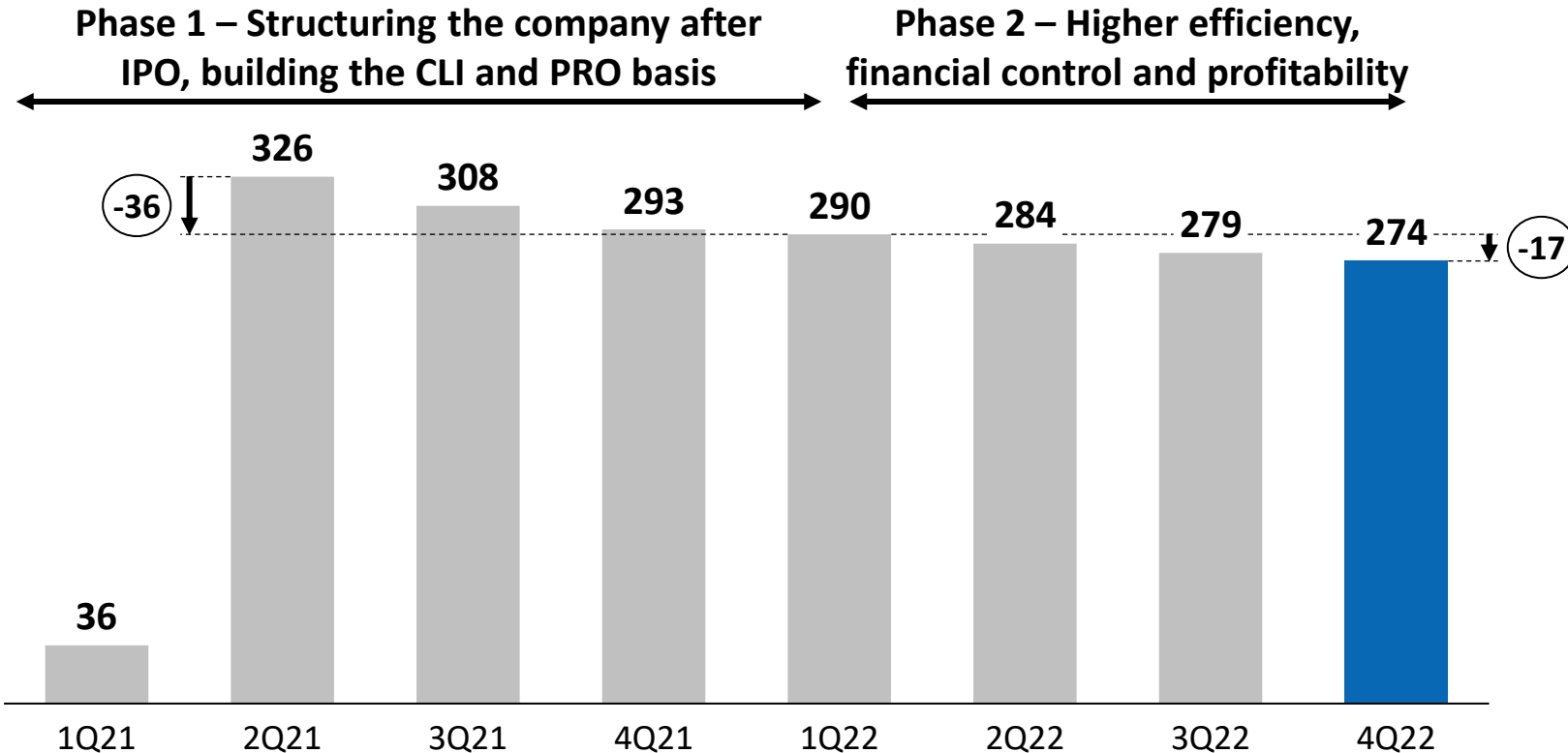
Net Loss

Net Loss [R\$ million]



Cash Burn

Cash and Equivalents [R\$ million]



- **Cash burn had a reduction of 53%** (from R\$36 million on the 4 quarters following the IPO to R\$ 17 million in the last 4 quarters)
- **We don't have debt nor any other liability on our cash position**
- **Our operational model has a positive cash flow**, considering PROs need to buy (and pay for) coins before the can use it to buy leads

RESULT

GetNinjas

RESULTS | 4Q22

March, 2023

