

RESULTS

1Q23 | May, 2023





Executive Summary

- **The focus for 2023 is to accelerate growth while maintaining efficiency** in Marketing investments and further reducing cash burn, by increasing process efficiency, creating liquidity for the platform and financial management of the business.
- **We have reduced cash burn by 64%**, from R\$36 million in the 4 quarters after the IPO to R\$13 million in the last 4 quarters.
- **We have improved our result by 44%**, reducing the loss from R\$3.7 million in 1Q22 to R\$2.1 million in 1Q23.
- **We resumed growth in 1Q23**, with a 3% increase in Gross Revenue compared to 1Q22 and an increase of 18% compared to 4Q22
- **We continue to increase efficiency in attracting and converting PROs, increasing revenue per request and increasing the recurrence of Professionals and Clients.**



Largest services Marketplace on Brazil

Available on **more than 4 thousand cities**

More than **4.6 million Professionals**

More than **4.5 million Requests per year**





01

The client
requests a service

02

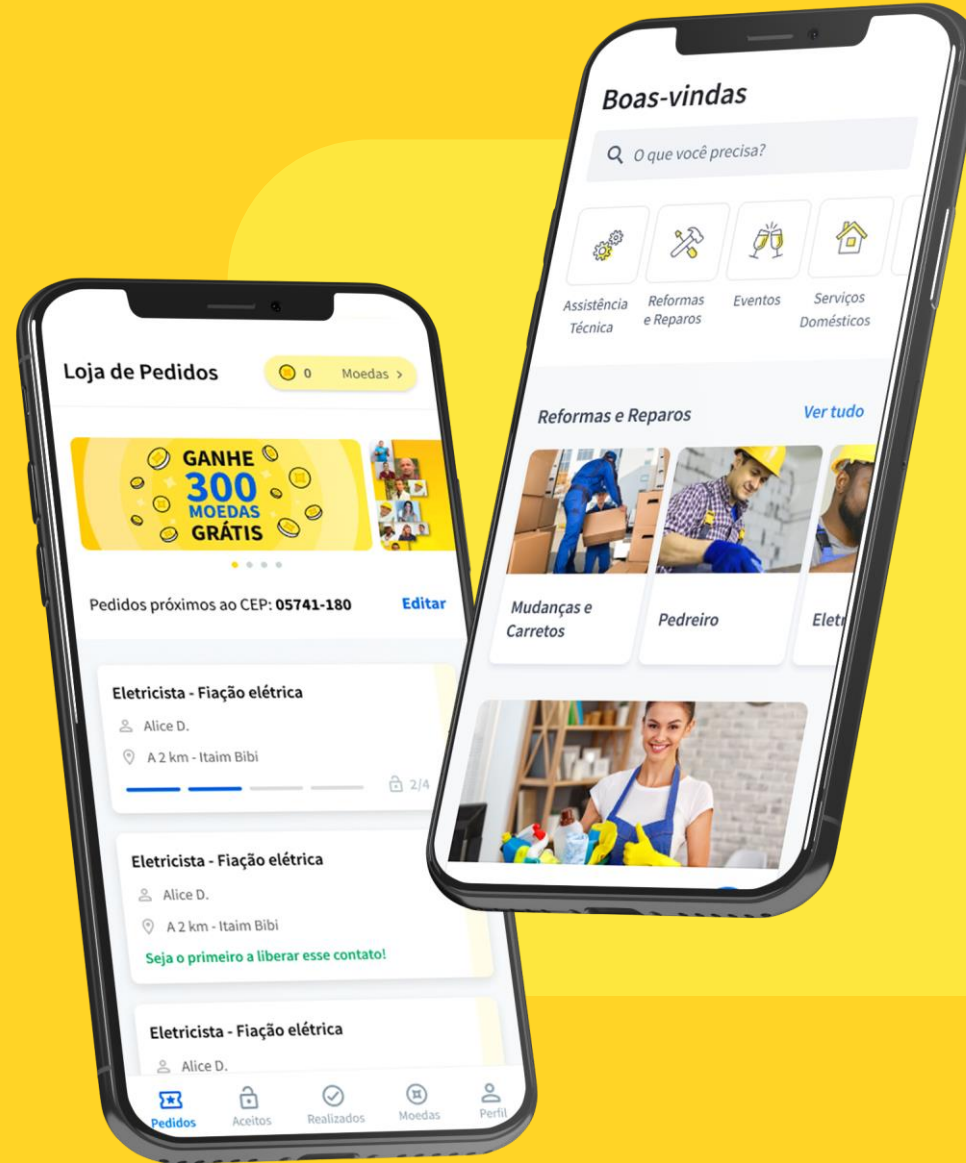
This request is **broadcasted**
to our professionals

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

1QT23 HIGHLIGHTS



CLIENT
REQUESTS

**1.1
mm**

[-21% vs 1Q22]
[+10% vs 4Q22]

PROFESSIONALS
BASE

**4.8
mm**

[+15% vs 1Q22]
[+4% vs 4Q22]

ACTIVE
PROFESSIONALS
(LTM)

**173
mil**

[-16% vs 1Q22]
[+1% vs 4Q22]

RedclameAQUI

Score 9.2



Google Play

PRO 4.3 CLI 4.7



Apple Store

PRO 4.3 CLI 4.8

NET REVENUE

R\$ 15.9mm

[+1% vs 1Q22]
[+18% vs 4Q22]

GROSS PROFIT

R\$ 14.6mm

[+0.1% vs 1Q22]
[+20% vs 4Q22]

NET LOSS

-R\$ 2.1mm

[vs -R\$ 3.7mm on 1Q22]
[vs -R\$ 0.7 mm on 4Q22]

CASH BURN

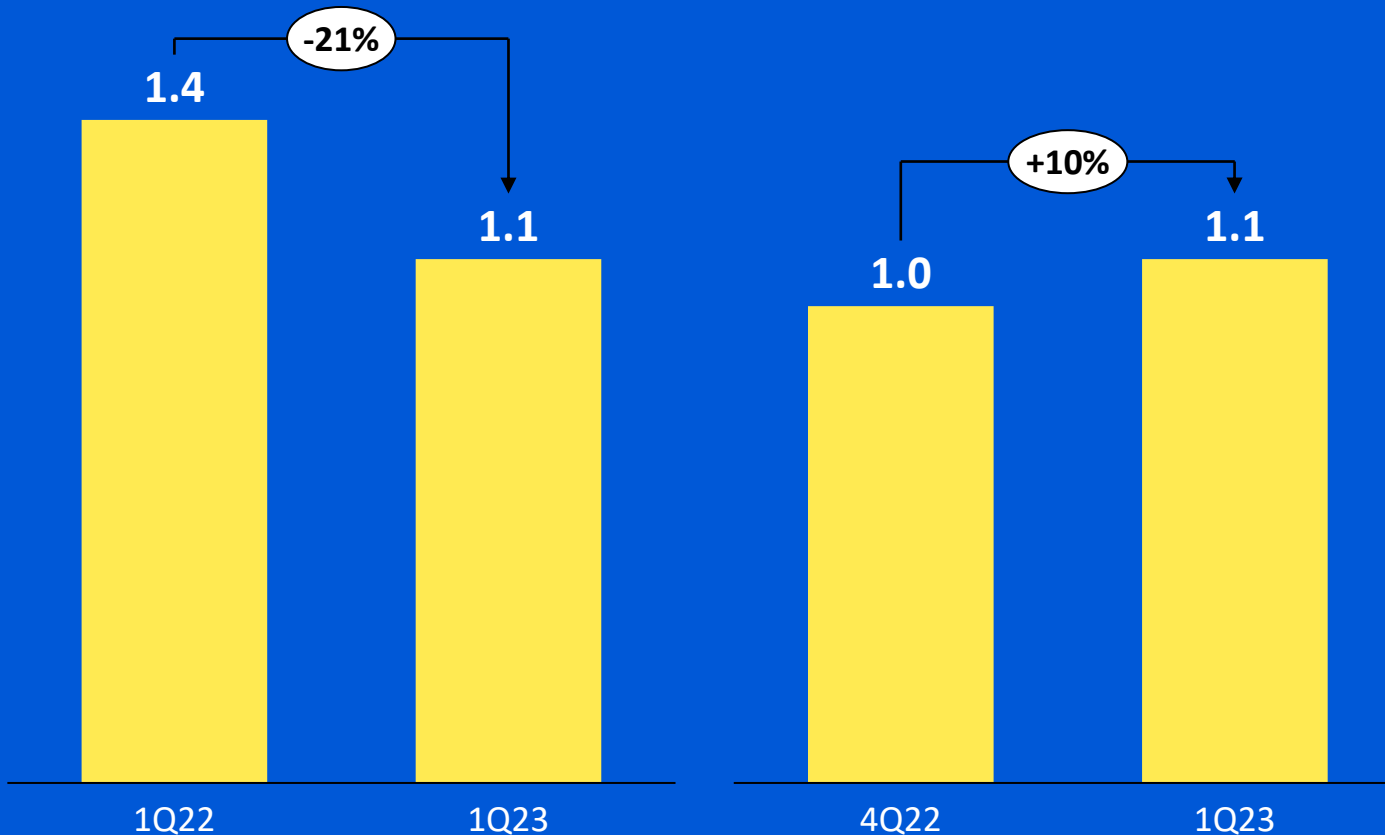
-R\$ 2.2mm

[vs -R\$ 3.1 mm on 1Q22]
[vs -R\$ 5.0 mm on 4Q22]



Client requests

[# million]

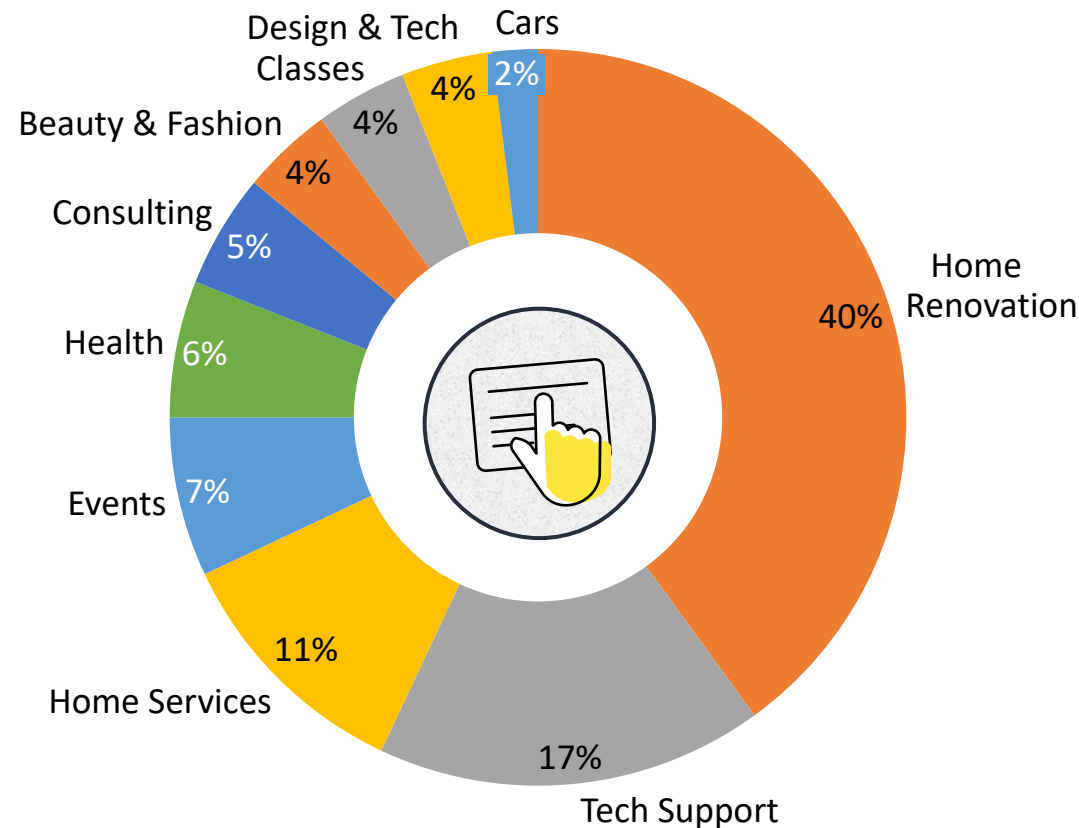


- In 1Q23, we reduced investments in Marketing by 25% compared to 1Q22, which directly impacts the volume of Customer requests.
- We work to improve the efficiency of these investments, reducing the CPA and mitigating the impact of reducing investments in Marketing.
- At 4123, customers made 1.1 million service requests, representing a 21% decrease compared to 1Q22 and a 10% increase compared to 4Q22.



Requests per category

[1Q23 - % of total requests]

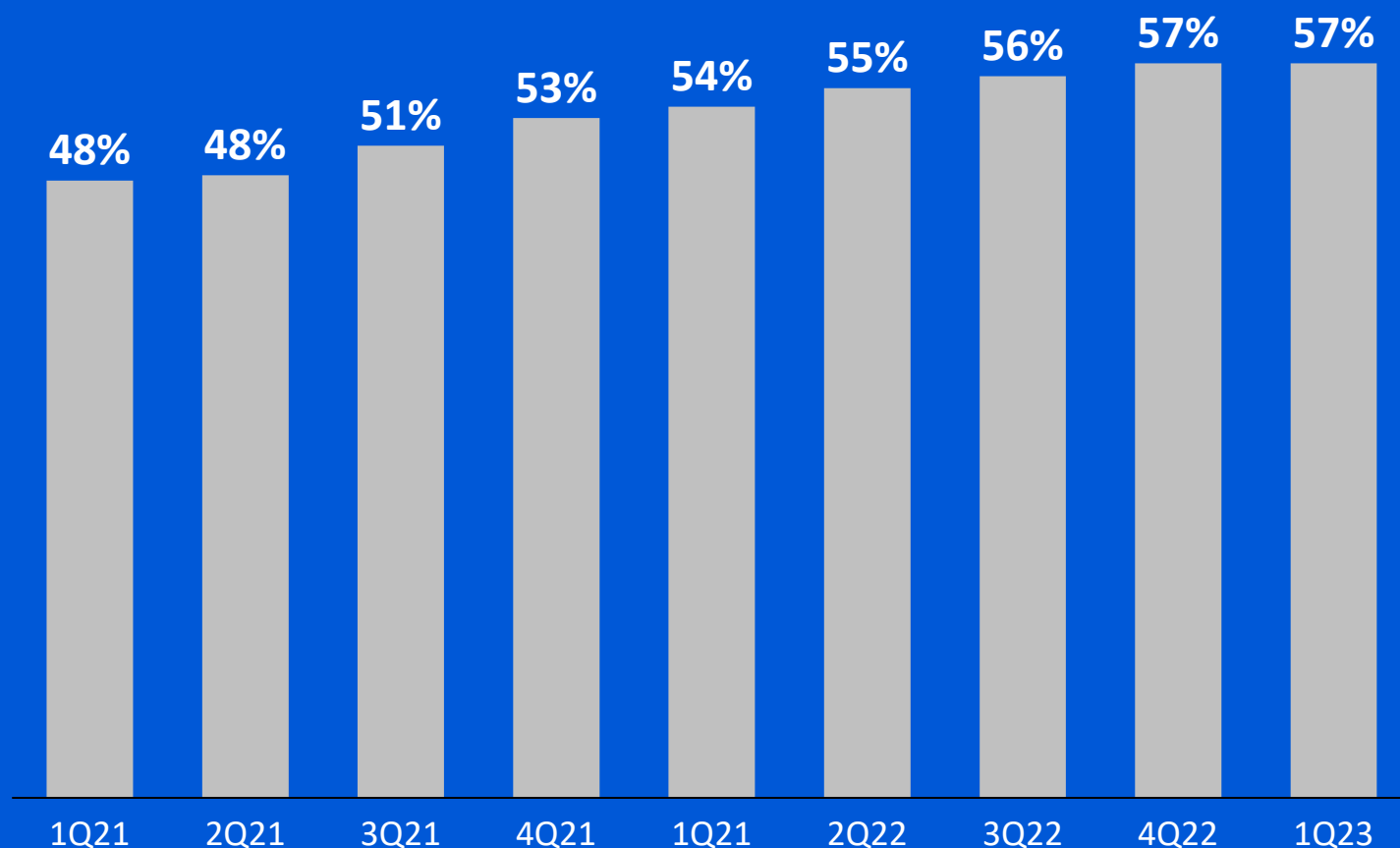


- The categories that concentrated the highest volume of requests in 1Q23 were:
 - Renovations and Repairs
 - Technical assistance
 - Domestic services
- These same categories have been the main ones in recent years.
- In addition to being the largest category, “Refurbishment & Repair” also features one of the highest “per-request monetizations”.



Clients recurrence

[% of total clients]

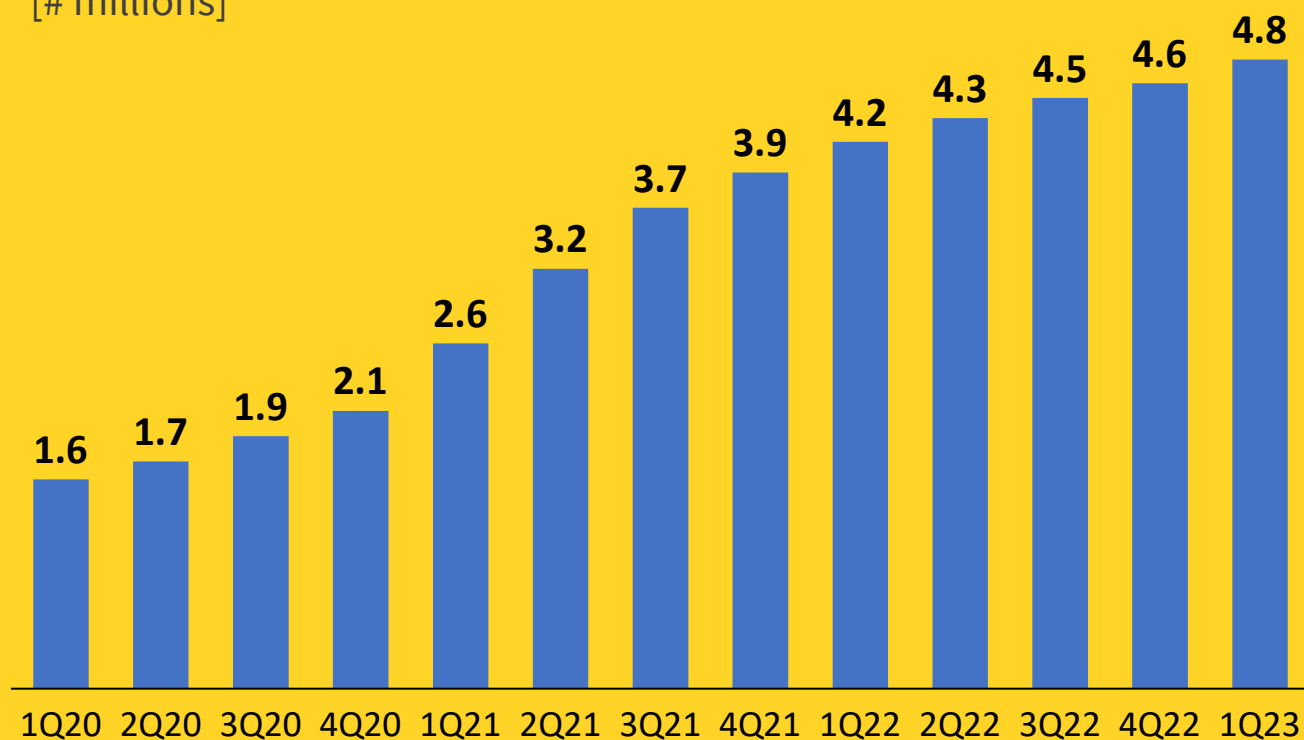


- **57% of clients were repeat customers in 1Q23, that is, they had already made another service request on the platform before.**
- It is important to highlight the continuous evolution in the recurrence of Customers, the result of several actions to improve the offer of services, matching between CLIs and PROs, segmentation of categories and other initiatives.
- The new Customer App has been helping to increase recurrence, increasing its relevance in the total orders month by month.



PROs Base

[# millions]

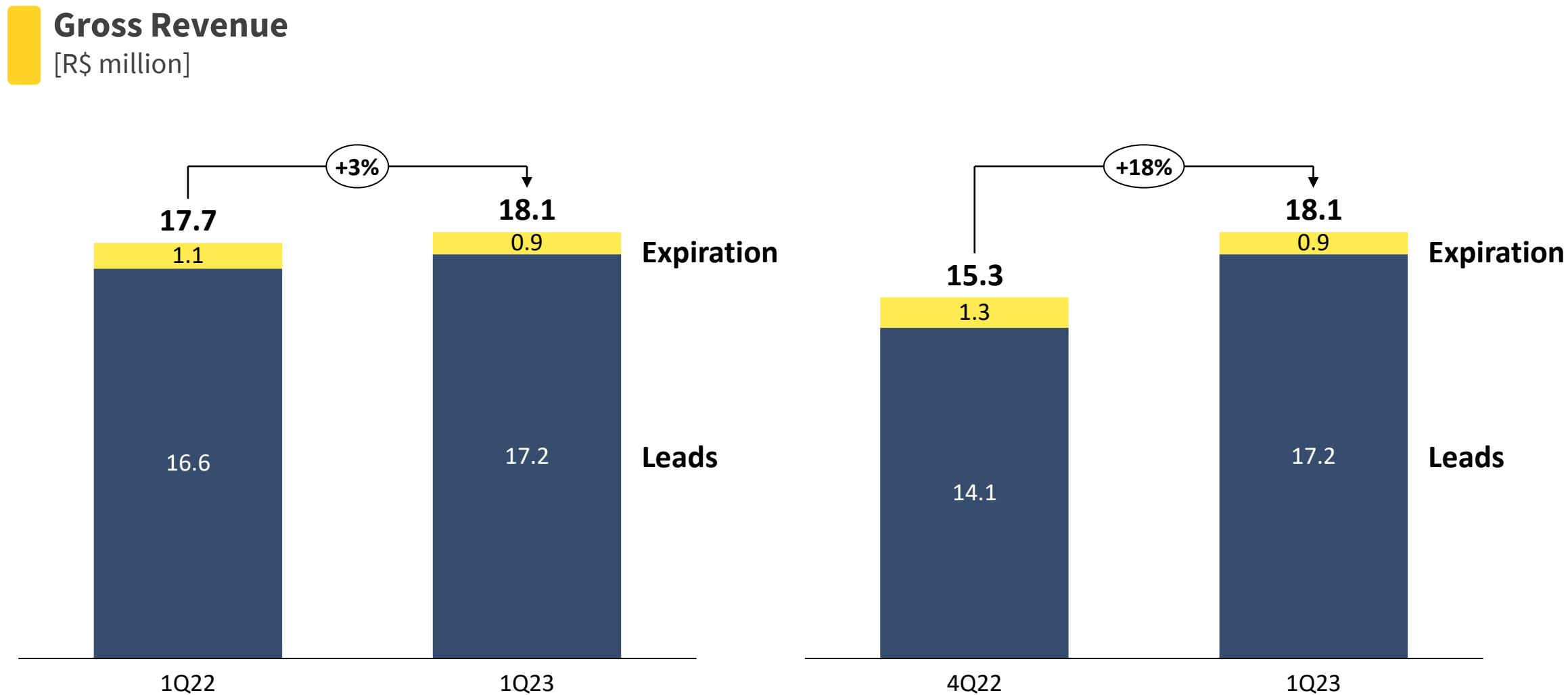


Active PROs ['000, last twelve months]

96 101 108 112 141 179 205 215 207 188 175 172 173

- We made accelerated investments in Marketing in 2021 and doubled our base of Active Professionals and PROs.
- In 2022, we reduced investments in Marketing by 43% and focused on converting and retaining these Professionals.
- As a result, the number of Active PROs varied according to the number of requests, in order to maintain the balance of the platform.

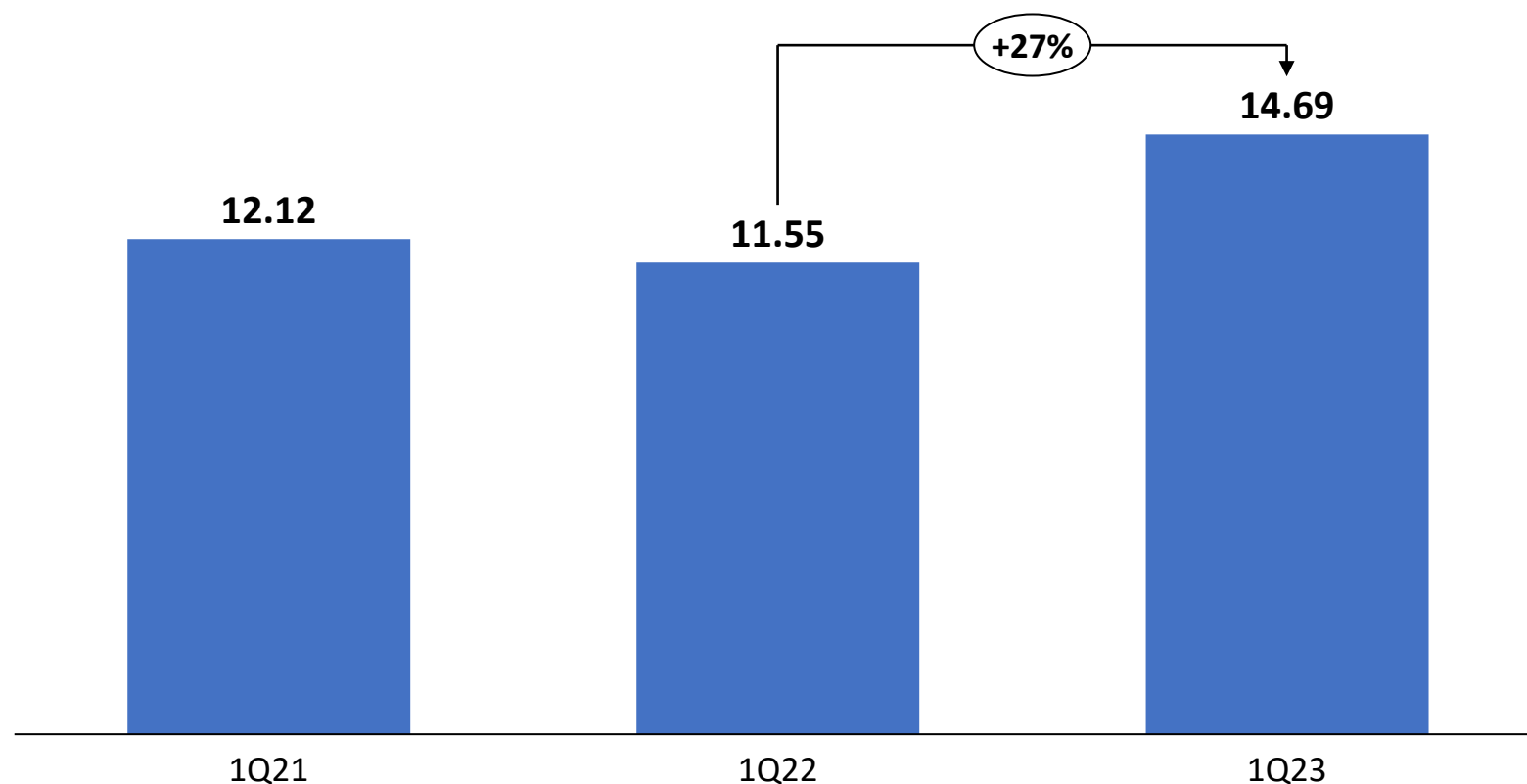
GROSS REVENUE





Revenue divided by requests

[R\$ / requests]



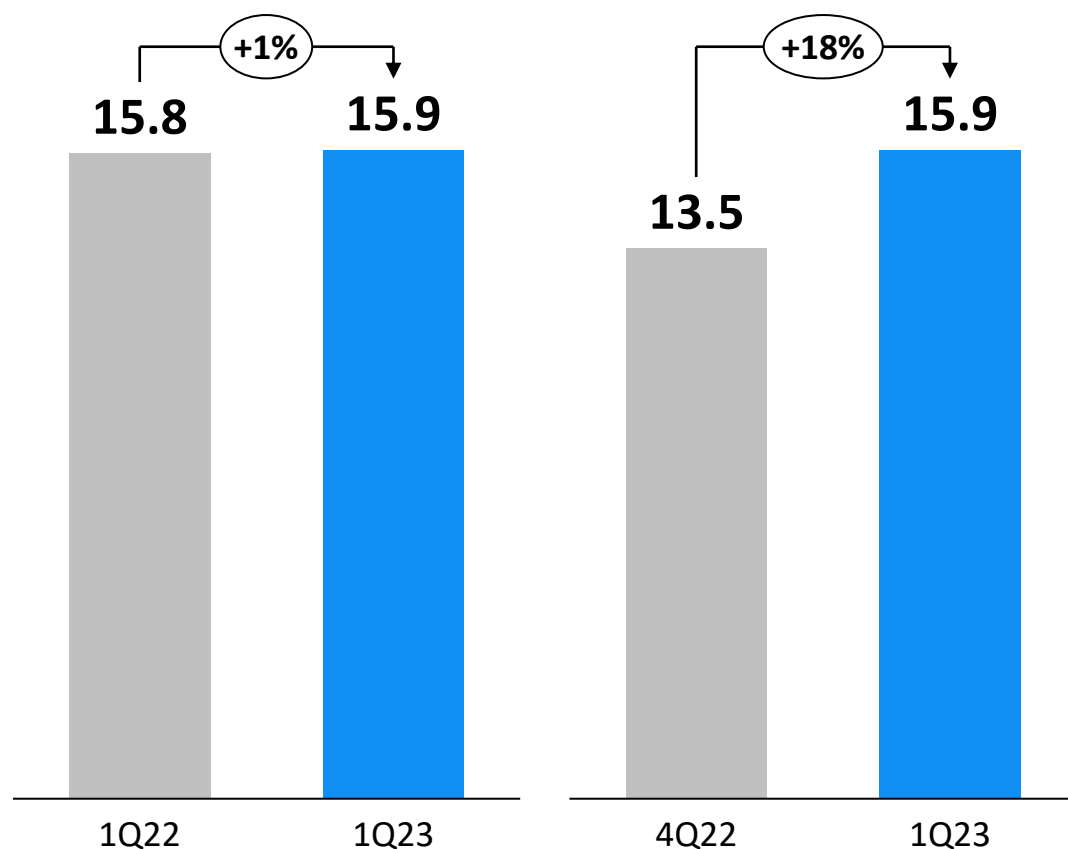
- There has been an increase in monetization of requests, which may be due to an increase in lead value and an increase in leads per request
- The increase was 27% in the monetization of requests in 1Q23 compared to 1Q22.
- This was mainly generated by the improvement in the quality of requests and better matching with Professionals.

NET REVENUE AND GROSS PROFIT



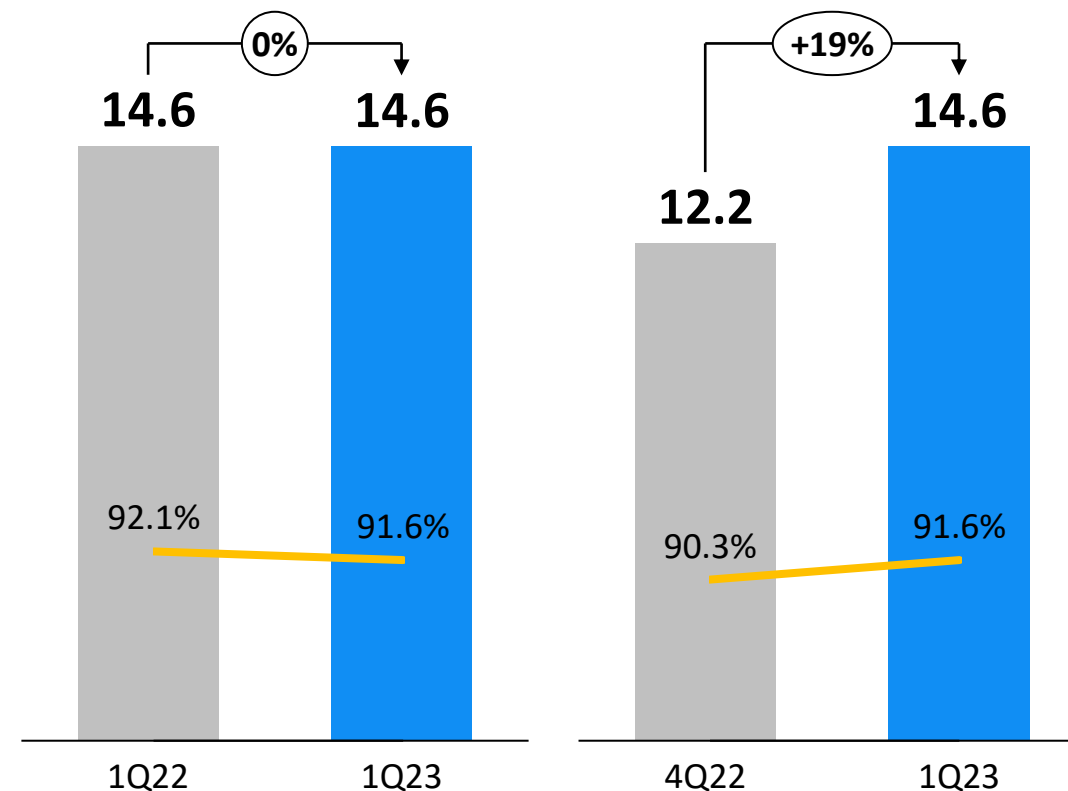
Net Revenue

[R\$ million]



Gross Profit

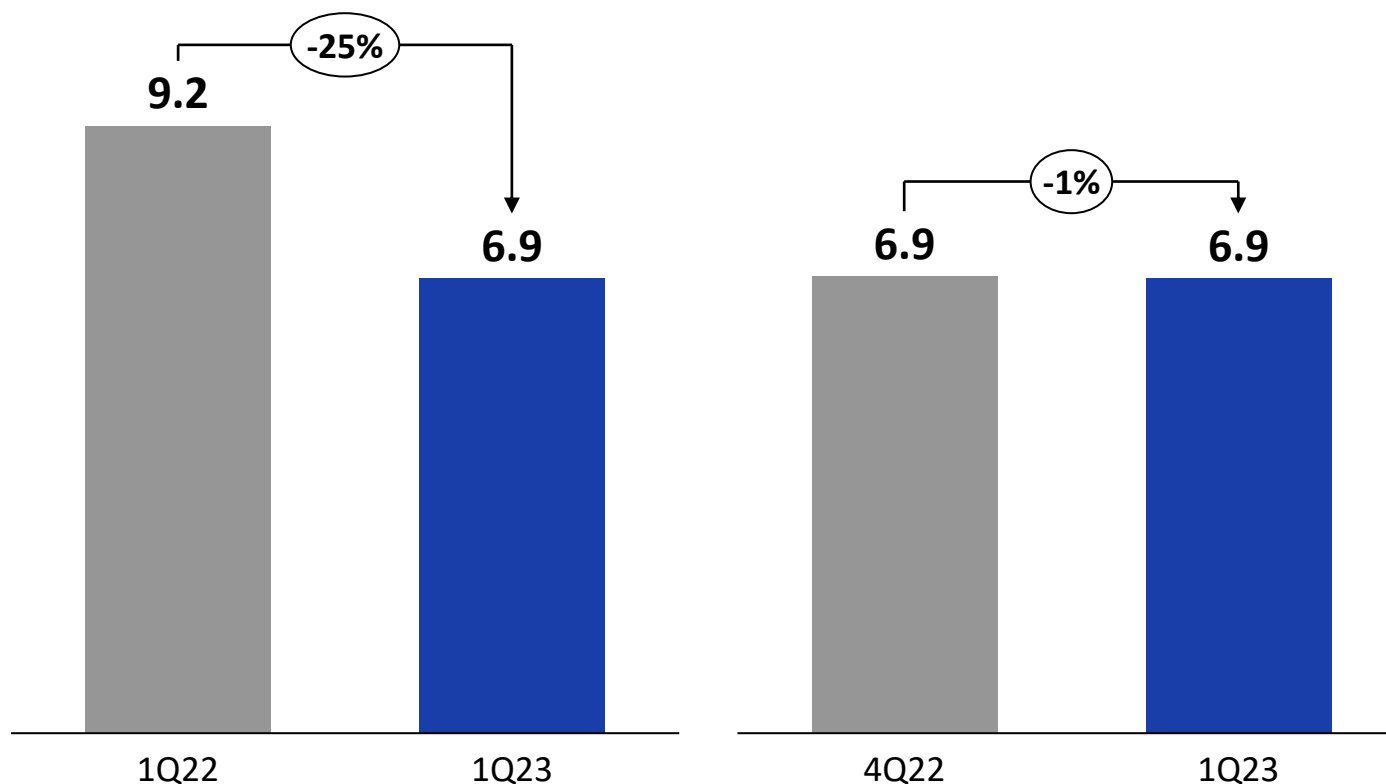
[R\$ million; % of Net Revenue]





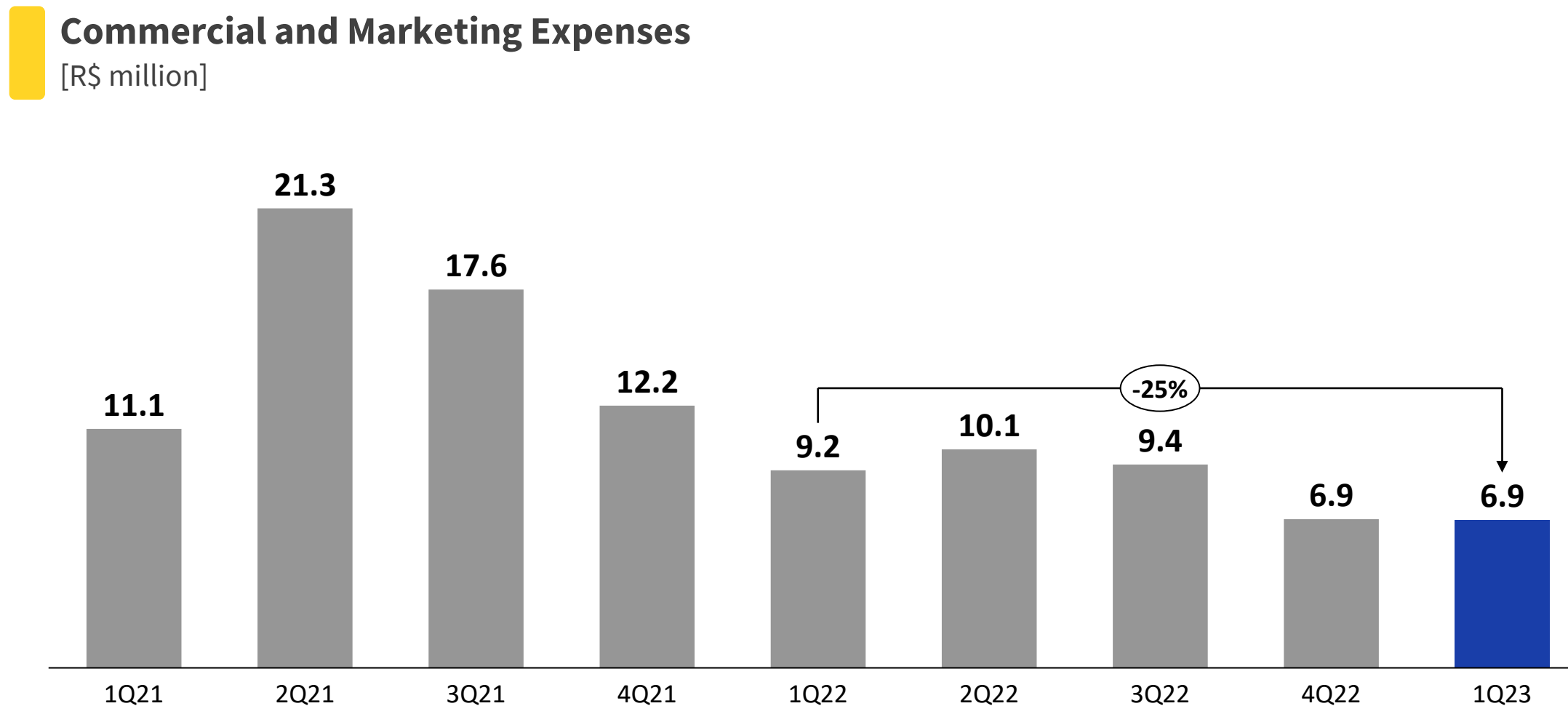
Commercial and Marketing Expenses

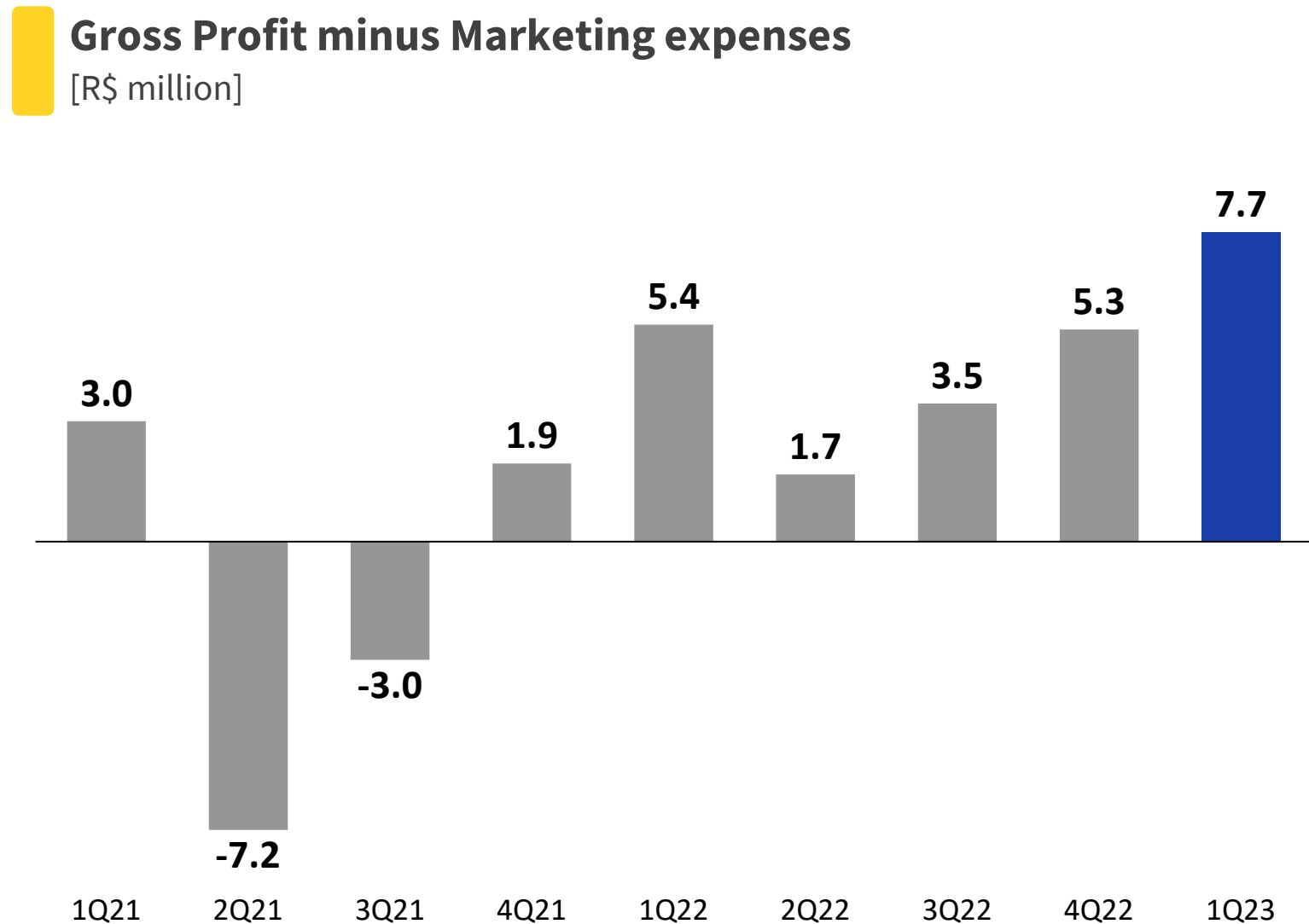
[R\$ million]



- Investments in Marketing in 1Q23 decreased by 25% compared to 1Q22.
- Compared to 4Q22, investments in Marketing remained at the same level (-1%).
- 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





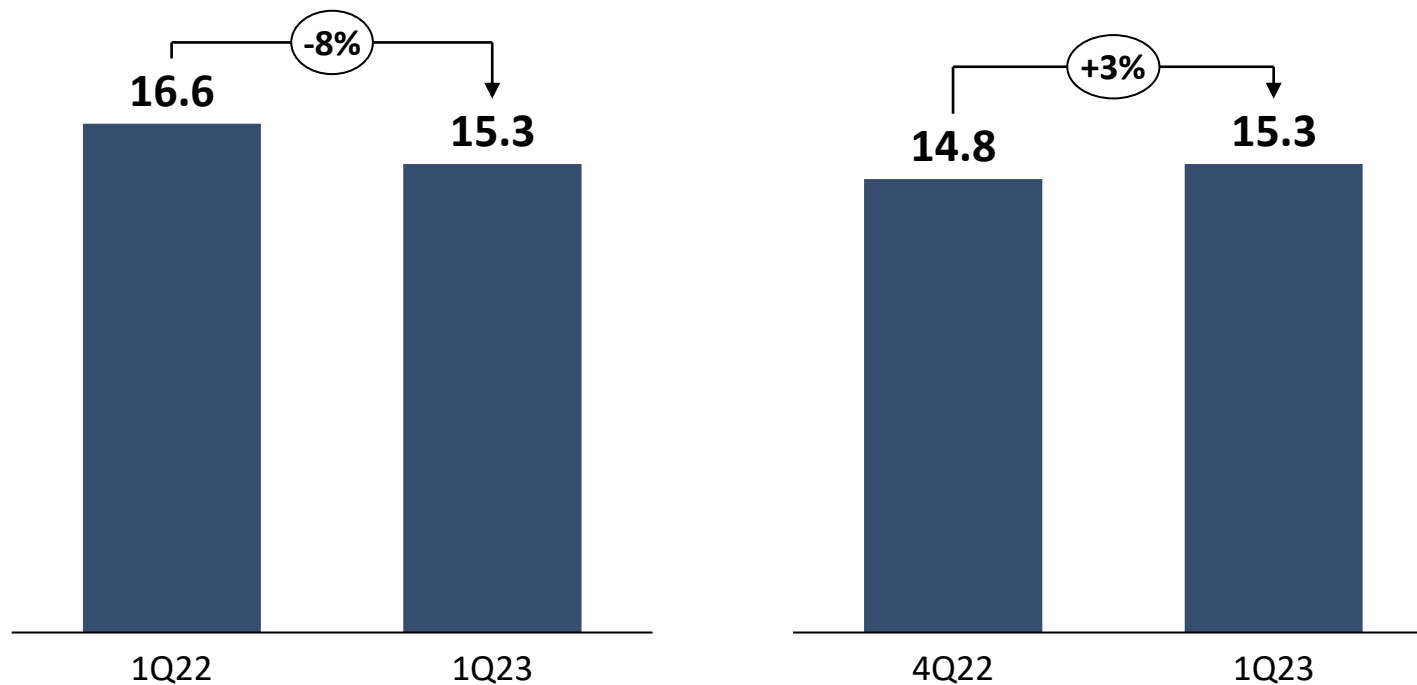
- High investments in Marketing in 2021 boosted that year's revenue growth, but this resulted in a negative balance (amount spent on Marketing was greater than Gross Profit).
- Since the end of 2021 we have been calibrating (and reducing) investments in Marketing; 4Q21 and 1Q22 were still favored by investments in 2021 (mainly in PROs).
- We have a continuous evolution of efficiency in Marketing since 2Q22.

GENERAL AND ADMINISTRATIVE EXPENSES



G&A Expenses

[R\$ million]

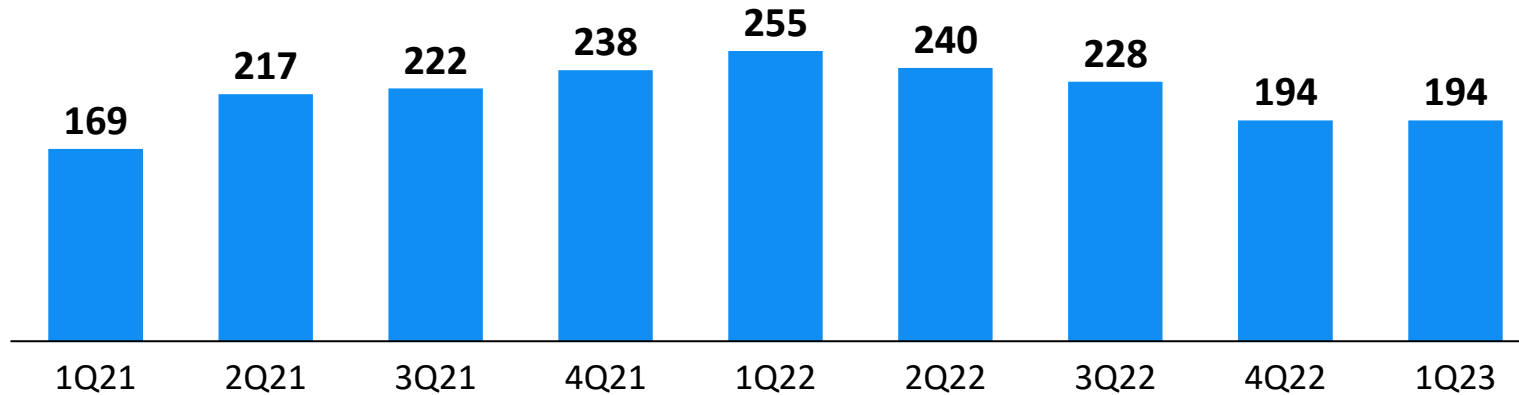


- General and Administrative expenses were R\$ 15.3 million in 1Q23, representing an 8% decrease compared to 1Q22 (R\$ 16.6 million).
- Compared to 4Q22 (R\$ 14.8 million), they remained at the same level (+3%)
- The main variations in 1Q23 compared to 1Q22 were in outsourced sales teams, third-party services (for example: legal advice) and lower amortization of projects, added to a non-recurring effect (reversal of provisions) that positively impacted 1Q22.



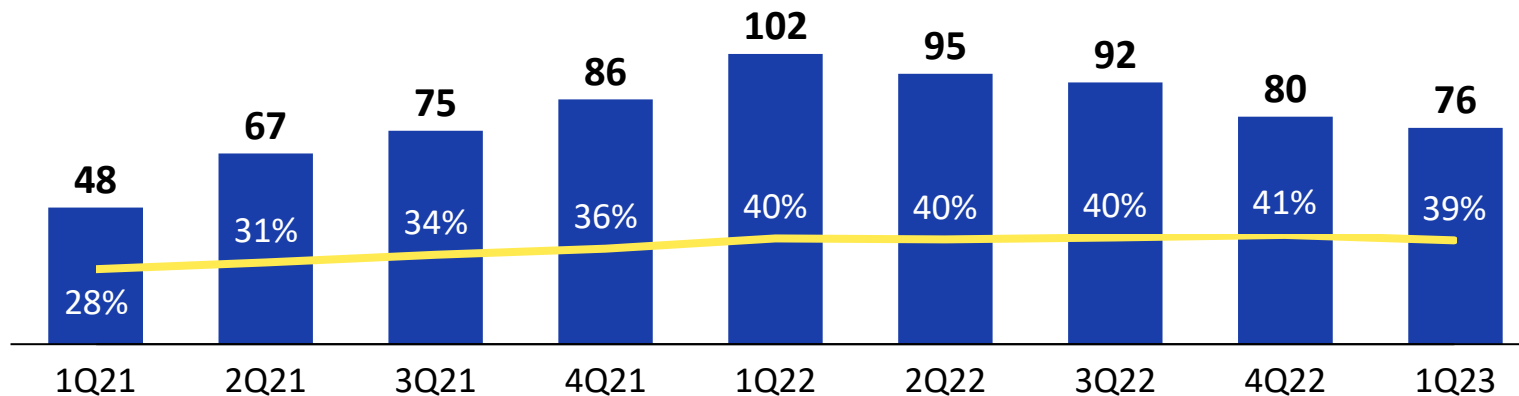
Employees

[# employees]



Tech and Product employees

[# employees; % of total employees]



- In 1Q23 we had a reduction of 61 employees vs. 1Q22 and we maintained the same number of employees as in 4Q22.
- Even so, Tech and Product represent ~40% of total employees, a percentage in line with previous quarters.
- We remain strict with hiring and replacing vacancies, controlling costs without jeopardizing the company's operations.

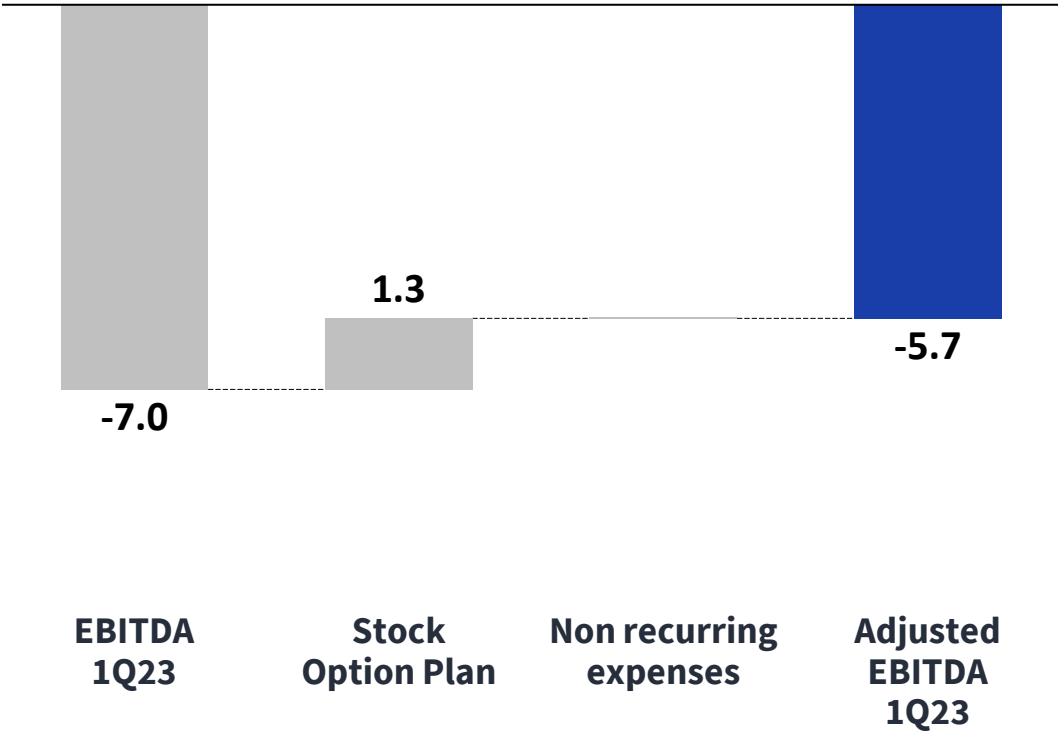
ADJUSTED EBITDA



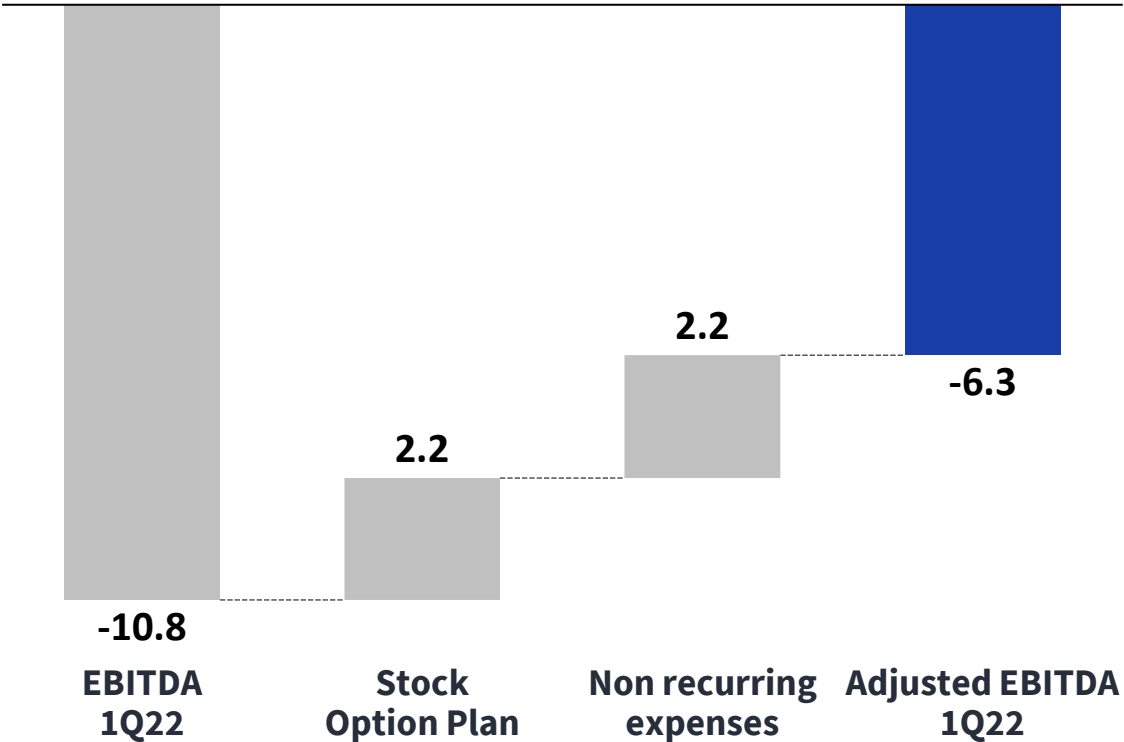
Adjusted EBITDA

[R\$ million]

Reconciliation 1Q23

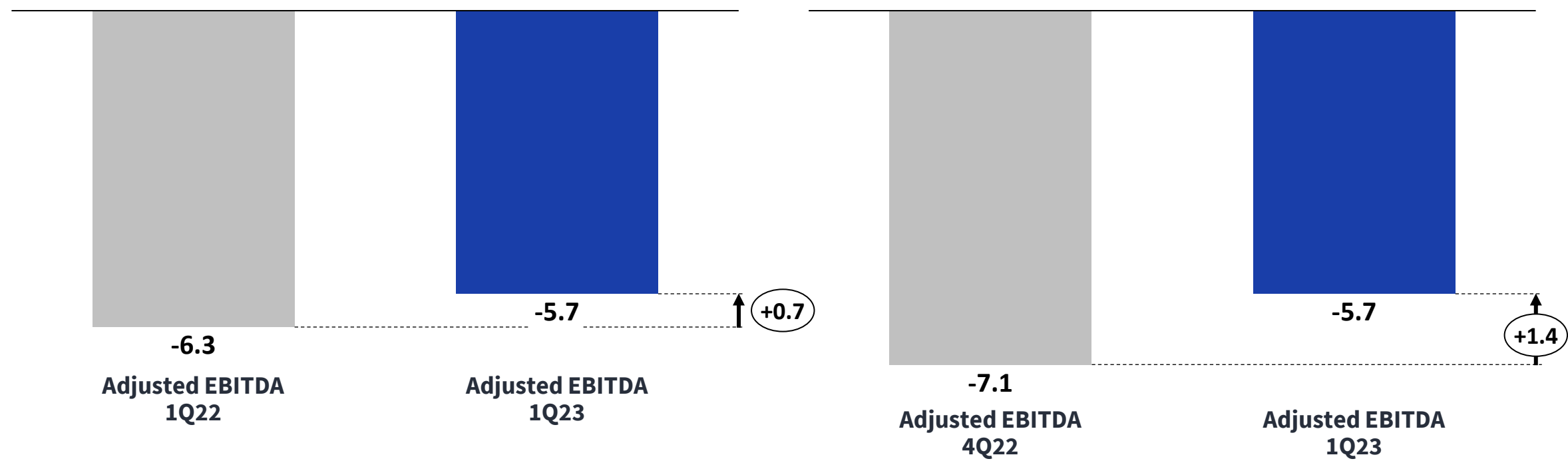


Reconciliation 1Q22





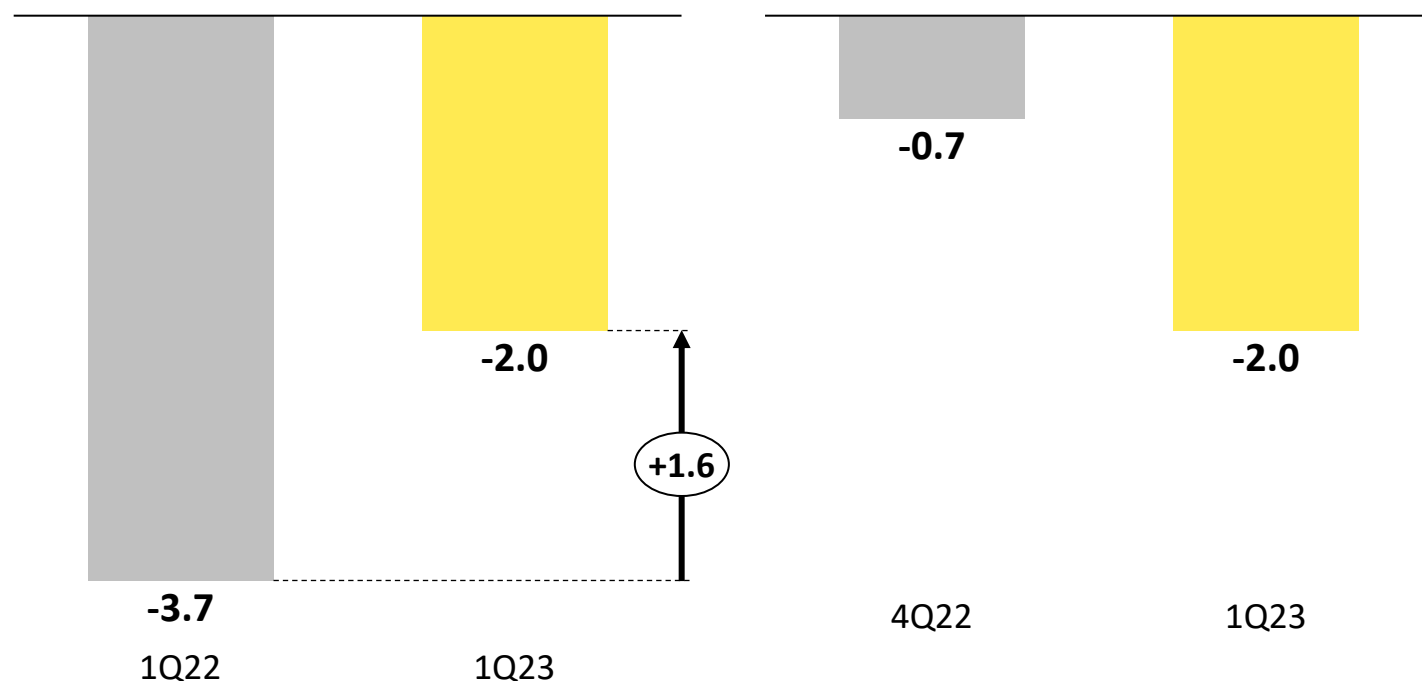
Adjusted EBITDA
[R\$ million]



NET PROFIT



Net Profit (Loss) [R\$ million]



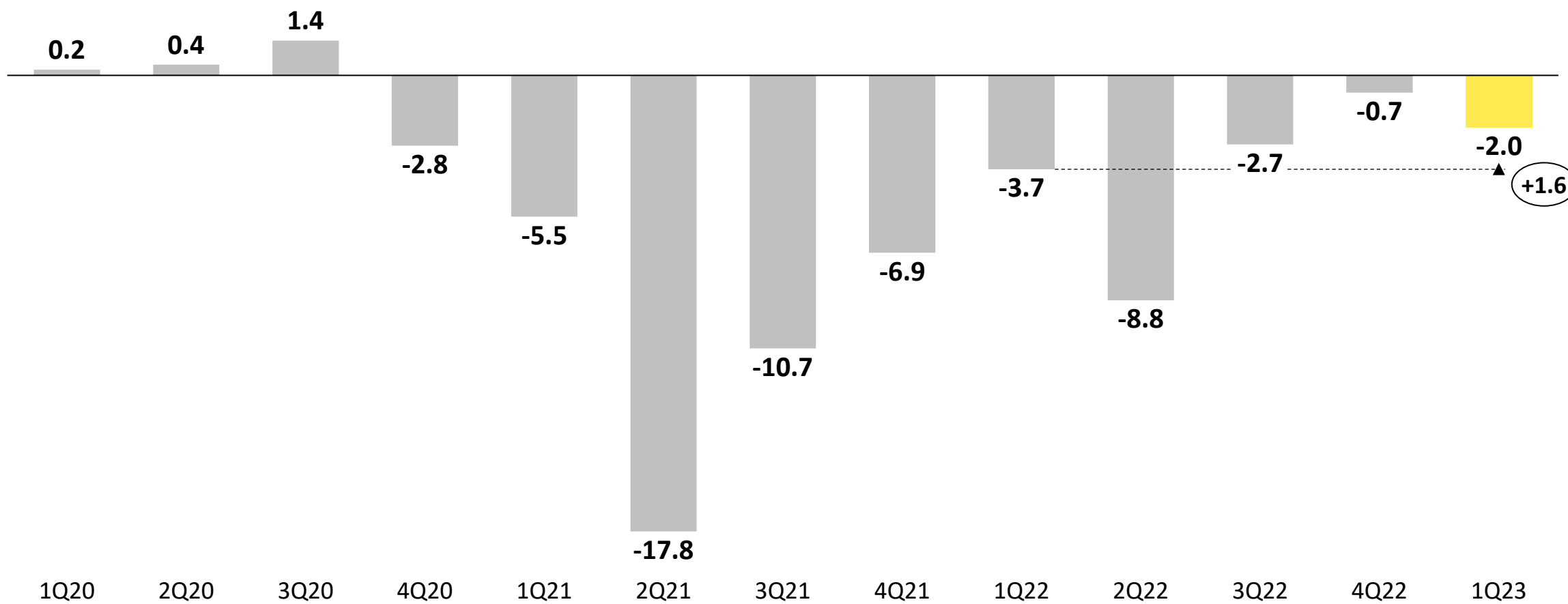
- **1Q23 result brings an improvement of 44% vs. 1Q22, that is, R\$ 1.6 million less in loss.**
- **The net financial result was R\$5.5 million in 1Q23**, a decrease of 24% compared to 1Q22 (R\$1.7 million below).
- The events that occurred in the Brazilian corporate credit market in the first months of 2023 directly affected the financial result of 1Q23, negatively impacting the profitability of our funds (there was no loss in the principal amount of consolidated investment applications).

NET PROFIT



Net Profit (Loss)

[R\$ million]

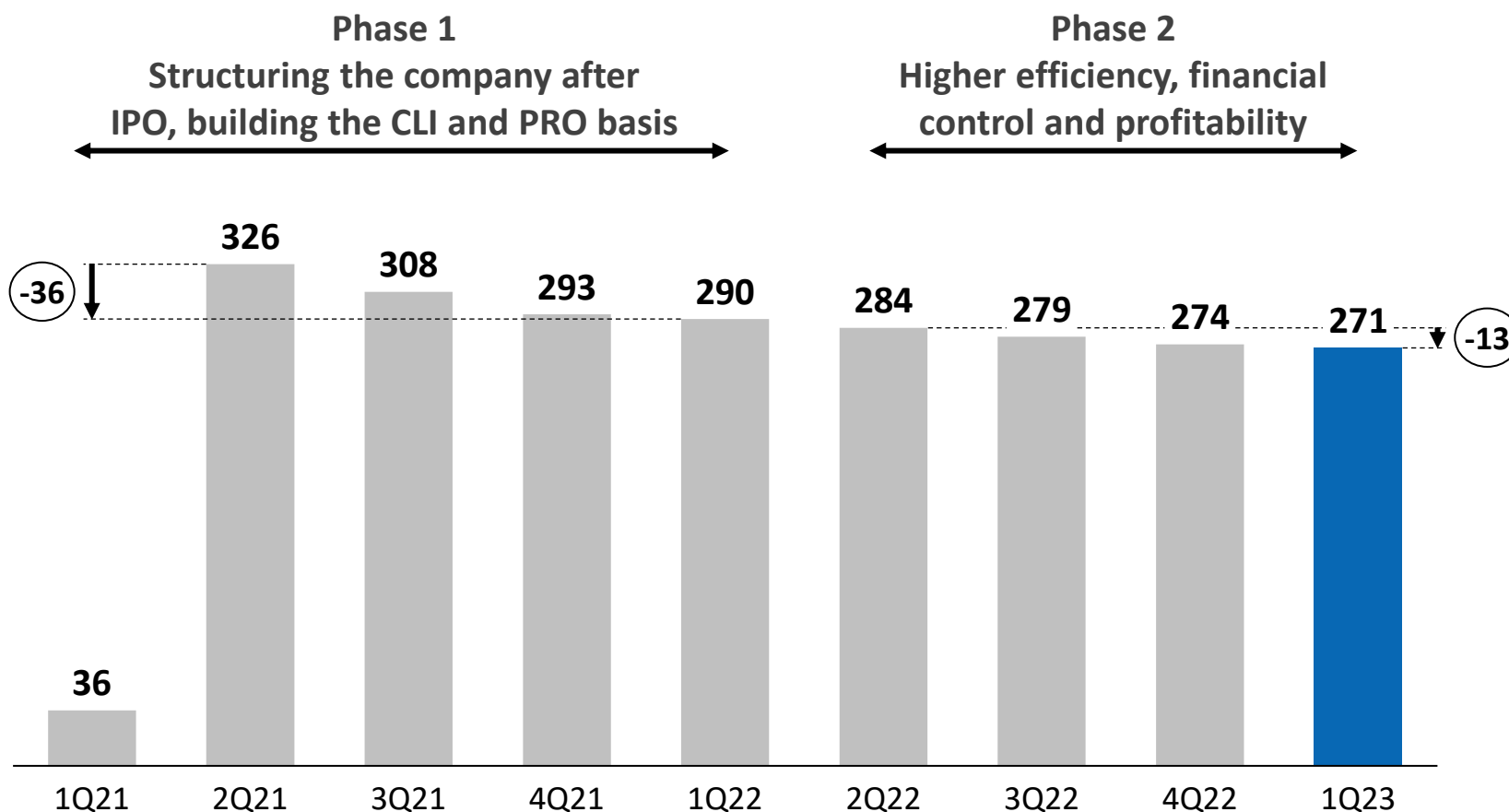


CASH BURN



Cash and investments

[R\$ million]



- We reduced cash burn by 64% (from R\$36 million in the 4 quarters after the IPO to R\$13 million in the last 4 quarters).
- We have no debts or any other liabilities that compromise our cash position.
- The operating model that generates positive cash flow as Professionals pay before using coins to buy leads.

