

GetNinjas

1Q21 Results

I AM NINJA

GetNinjas is a service marketplace that connects professionals in more than **500 different categories** with customers looking to hire services. The Company's business model was created in a market full of opportunities, but still unexplored - the addressable market of GetNinjas is **around R\$1 trillion**, being mostly offline.

Having thousands of professionals registered in the app and offering services all over Brazil, the platform can meet the clients' service requests through a proprietary algorithm which locates the professional with the necessary experience and closest to the customer. GetNinjas is an important source of income for professionals generating a **great social and economic impact** in their lives.

The dream began in 2011 with Eduardo L'Hotellier's entrepreneurial idea and, today, it has already approximately 200 employees who believe that the purpose of promoting improvements and evolution in the services market in Brazil is an audacious and stimulating challenge.



“When we started the business, we knew the challenge we were embracing to promote the digitalization of the services market, which until then was completely offline. And we still have this same goal in mind, to connect those who need it with those who know how to do it, using technology as a facilitator of the search for services”

declares Eduardo L'Hotellier

That is why at GetNinjas, we have a team of developers who work on the algorithms (with the +700 million data points generated per month) to connect people; on one side the Professionals (**PROs**) (+2 million registered PROs) and on the other side the Clients (**CLIs**).

+700 million data points generated per month

+2 million registered PROs

To get to this point, GetNinjas has dedicated itself not only to building a robust technological base, but also to adding more value to the business, allowing more professionals to succeed by advertising their services online. In order to increase this impact, the company created the **Ninja Academy project, which provides free training for all professionals** so they can progress and be more successful in their negotiations with clients; thus, increasing the value traded through the platform (GMV).

In April 2021, GetNinjas **partnered with Banco Pan** to offer for the registered professionals easier access to financial services such as bank accounts, credit cards and personal loans. In this way, we **provide financial inclusion to an unbanked population**, and include digital payment methods in the GetNinjas platform.

Therefore, it would not be possible to announce the first results report without thanking each person who dedicated their efforts to build the reference that GetNinjas is today.

A HUGE
THANK
YOU!

NINJA SUMMARY

In the first quarter of 2021, the direct and indirect effects brought on by the Covid-19 pandemic continued to dictate the pace of business. In Brazil, the pace of vaccination was still not enough to stop the market's negative trend, reflected in the 2% drop of the Ibovespa (Brazilian Stock Market index) in the 3 first months of the year

The intensification of restrictive circulation measures imposed to try to curb the effects of the pandemic, the anticipation of the increase in the interest rate (SELIC) with the objective of containing inflationary pressure and the uncertainties in the political environment have negatively impacted the recovery of the economic activity.

It is unquestionable that Covid-19 has increased digital penetration, accelerating the search for more services online. Therefore, GetNinjas intensified its marketing initiatives, aiming to accelerate its growth, without losing sight of the profitability of the investments and maintaining the focus on the sustainability of the business in the long term.

In the first quarter of 2021, the number of **registered professionals (PROs)** grew **208%** in relation to the same period in 2020, with emphasis on the growth of registrations in the categories of consulting, classes, health, design and technology. PROs could count on engagement initiatives. These engagement initiatives have brought in a new generation of active professionals, which could generate a recurrence of revenue in the long run.

In the last 12 months we reached the mark of **141 thousand active professionals** who acquired at least 1 coin package, period from April 2020 to March 2021, a result **49% higher than in 1Q20. 40% of this volume of active Professionals acquired the coin pack for the first time**. Thus, the sale of coins¹ in 1Q21 totaled R\$17.0 million, 47% higher than in 1Q20.

Sale of coins in 1Q21 totaled R\$17.0 million, 47% higher than in 1Q20

In 1Q21, Clients (CLIs) requested mainly professionals from home renovation and technical assistance categories. About 50% of the requests in 1Q21 were from recurrent clients on the platform. The customer requests caused the professionals to generate leads, which resulted in gross revenue of R\$17.3 million, 41% higher than in 1Q20.

Gross revenue of R\$17.3 million, 41% higher than in 1Q20



GetNinjas continued providing excellent service to its customers and professionals in the period, which is confirmed by maintaining the **ReclameAqui 8.9 rating and the RA 1000 seal in 1Q21**.

Coins¹: Professionals acquire the coin pack through bill of exchange, PIX or credit card and thus the revenue is recognized only when the professionals use the coins.

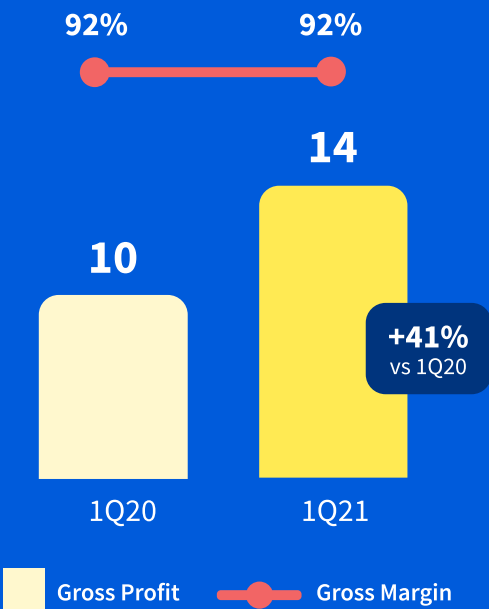
Operating costs totaled **R\$1.2 million in 1Q21**, an increase of 49% compared with 1Q20. Thus, **the gross profit in 1Q21 was R\$14.1 million, 41% higher than in 1Q20 with a gross margin of 92%.**

The operating and administrative expenses ended 1Q21 at R\$19.6 million, an increase of R\$9.9 million compared to 1Q20, due to (i) higher investment in marketing to attract professionals and clients, which increased from R\$4.8 million in 1Q20 to R\$11.1 million in 1Q21; and (ii) higher level of general and administrative expenses, which were R\$8.3 million, 69% higher than 1Q20, due to the 61% growth in the number of associates, totaling 169 associates at the end of March 2021.

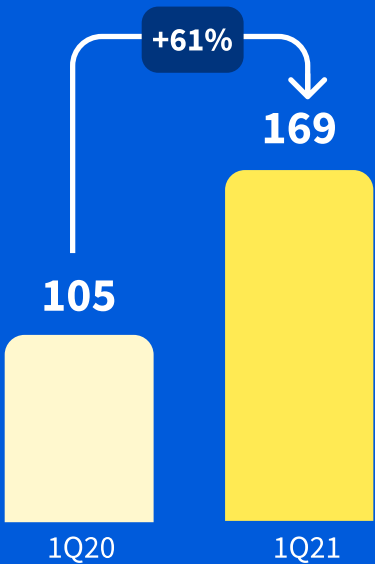
Because of the increase in operational and administrative expenses, GetNinjas registered **negative EBITDA of R\$5.4 million and a loss of R\$5.5 million in 1Q21.**

Gross Profit and Gross Margin

(R\$ million)



Workforce



On May 17, GetNinjas stock debuted on the B3 with the ticker **NINJ3** quoted at **R\$20.00 per share**.

The Company was anchored by Miles Capital (**R\$70 million**), Verde Asset (**R\$70 million**) and Indie Capital (**R\$35 million**). The IPO proceeds will be used for the Company's expansion with an increase in marketing investments for the acquisition of professionals and clients as well as in offline channels that will bring more visibility to the platform (branding).

To ensure the evolution of the platform, further improving the user experience, the Company will also invest in hiring new employees, especially developers.

| | |
|------------------------------------|---------------|
| NINJ B3 LISTED NM | Ticker |
| Novo Mercado | B3 |
| R\$20.00 per share | Share |

In the coming months,

the market performance in Brazil will depend mainly on (i) the progress of vaccination and the stability/reduction of the numbers associated with the pandemic, enabling a greater flexibility of restrictions and the consequent recovery of the economic activity; (ii) the behavior and expectations about inflation, which is the main decisive factor in the pace of interest rate increases by the Central Bank; (iii) the understanding about the unbalance of public accounts and the fiscal crisis vis-à-vis the continuity of emergency aid; (iv) signs of progress in the agenda of projects and reforms discussed between the Executive and Legislative branches; and (v) the evolution of the global scenario.

Therefore, in line with its growth strategy, the Company continues to focus on its initiatives:

GetNinjas GO

GetNinjas GO: launched in January 2021 and, in test, GN Go initially offers digital services focused on the verticals of **design, technology, and marketing**. The proposal is to make available on GetNinjas Go all services whose service provision occurs online. With the availability of a product shelf, payment is transacted directly on the platform, with a higher take-rate than the current one. GetNinjas Go was developed by GetNinjas Labs, a squad focused on product development which prioritizes the pillars that are important to customers when contracting services: security, quality, price and availability.



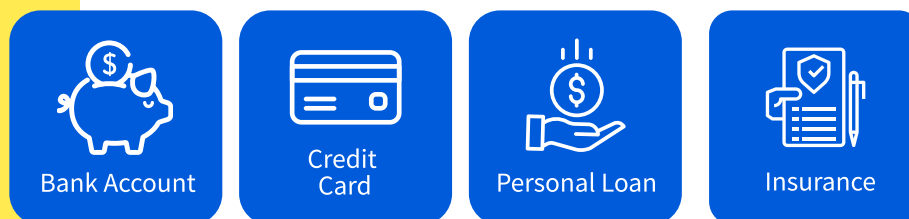
Training for PROs: In order to add more value to the business, allowing more professionals to be successful when advertising their services online, the Company created the **Ninja Academy**, a program that provides free training for all professionals to improve their skills and be more successful in their negotiations with customers. About 50% of the registered professionals have already watched the Ninja Academy content.



Partnerships: Besides the professional training format, the Company has and negotiates other partnership models with industries, retailers and the financial sector, in projects that bring the partner brands closer to the base of professionals. These partnerships add value to the professionals' work by bringing the hiring solution to the physical and digital environments of strategic partners.



Financing services



In April 2021, GetNinjas partnered with Banco Pan to offer easy access for registered professionals to financial services such as bank account, credit card, personal loan and insurance. That was a way of providing financial inclusion to an unbanked population and including digital payments to the GetNinjas platform. Through API, the Company's extensive database will be connected to Banco Pan's range of financial products, which is positioned in the market for C, D and E, social classes that most of the professionals registered with GetNinjas meet, and with solutions that serve self-employed professionals. In the revenue share format, the partnership complements the GetNinjas business, improves the user experience and reduces the cost of acquiring professionals and clients.

1Q21 showed that GetNinjas, the largest marketplace for hiring service professionals in Brazil, boosted its capacity for scalable growth with several initiatives. During the Covid-19 pandemic, it launched 200 new types of services and, this year, formalized several partnerships that will allow us to add more value to the business.

Throughout the first quarter of the year, GetNinjas signed strategic partnerships with brands such as **InterCement**, **Samsung**, **O Boticário** and **Sebrae SP**, in business models that brought training and the supply of products used by professionals during the execution of the service. In the case of InterCement and Sebrae, professional training videos were provided to be included in the Academia Ninja project. In April, a partnership was signed with **Market4u** to offer GetNinjas services, both in the application and in more than 100 physical points in residential condominiums that have the interactive markets of the partner. That way, facilitating the access of customers to the hiring of services in the online market and exploiting all the visibility of the physical points to work more on the brand presence of GetNinjas.

HOW GETNINJAS OPERATES?

The goal of GetNinjas is to connect customers to professionals through an app available for Android and iOS cell phones, and also for PC solutions.

Customer Journey (CLI)

-
- 1 Service need
 - 2 Search on the site or app
 - 3 Filling the form
 - 4 Contact with professionals
 - 5 Negotiation with the professional chosen
 - 6 Evaluation of the professional after-service

Professional Journey (PRO)

- 1 Free registration on the app
- 2 View of services in the professional's profile
- 3 Purchase of a coin package to unlock service opportunities
- 4 Releases the opportunity and is free to make the budget
- 5 Negotiation and value of the service are entirely up to the professional
- 6 Customer's profile evaluation



"Over 10 years we have built a platform that is generating income for thousands of self-employed professionals and small companies, while offering a simple, fast and secure solution for Brazilians to hire services. This new stage, which starts now, will give us more fuel to invest and fly higher, positively impacting the lives of our professionals and clients with our technology and market expertise"

Eduardo L'Hotellier

What the Professionals (PROs) say...

“ GetNinjas represents **accessibility** for me.

Marcela Mahayana, *Singing Classes*

“ GetNinjas brought **innovation** to the market and to our business".

Alexandre de Lucca e Ana de Lucca, *Auto Repair*

“ With GetNinjas I realized that **I can be my boss**".

Endrigo, *Home Renovation*

“ I retired, but with GetNinjas, **I am back**".

Levi da Hora, *Home Renovation*

What the Clientes (CLIs) say...

“ I was working on a film production and needed to hire a forró dancing class for the actresses. I hired it through GetNinjas and what surprised me was the range of possibilities, all kinds of services are there.”

Juliana Carvalho, Audiovisual Producer

“ GetNinjas helped make my mother's 80th birthday party dream come true, we hired catering and musicians. My mother's party come true!”

Liliane Yancovitz, Buyer

“ I moved my business to SP and then I met GetNinjas. I needed somebody to help me transporting the furniture on the same day. I had a lot of options and I choose the best one. The driver that I chose was very careful.”

Vinicius Bassani de Camargo, Entrepreneur

OPERATIONAL HIGHLIGHTS 1Q21

512,000 ↑

new professionals registered: +208% vs 1Q20

141 thousand ↑

active professionals (LTM): +46% vs 1Q20

40% ↑

of professionals made the 1st purchase of a coin package vs 26% 1Q20

Coin sales ↑

R\$17.0 million, +47% compared vs 1Q20

1.3 million ↑

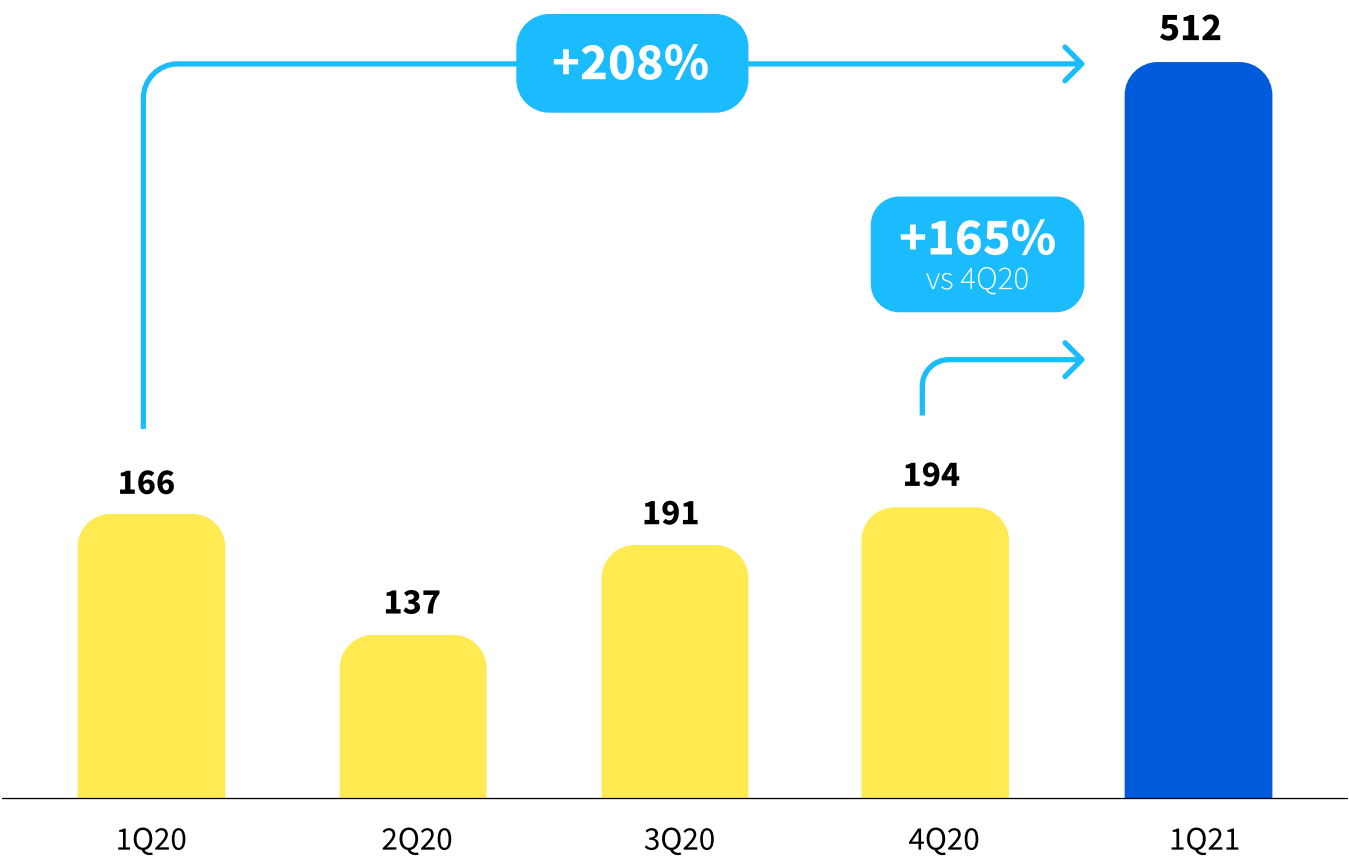
requests: + 36% compared to 1Q20

Professionals (PROs)

In 1Q21, the number of **new professionals registered** on the platform reached the highest level ever with 512,000 new PROs. There has been a 208% increase when compared to 1Q20, mainly due to the intensification of engagement campaigns and investments made to attract new professionals and clients. Compared to 4Q20, the sign-up of new PROs was 165% higher.

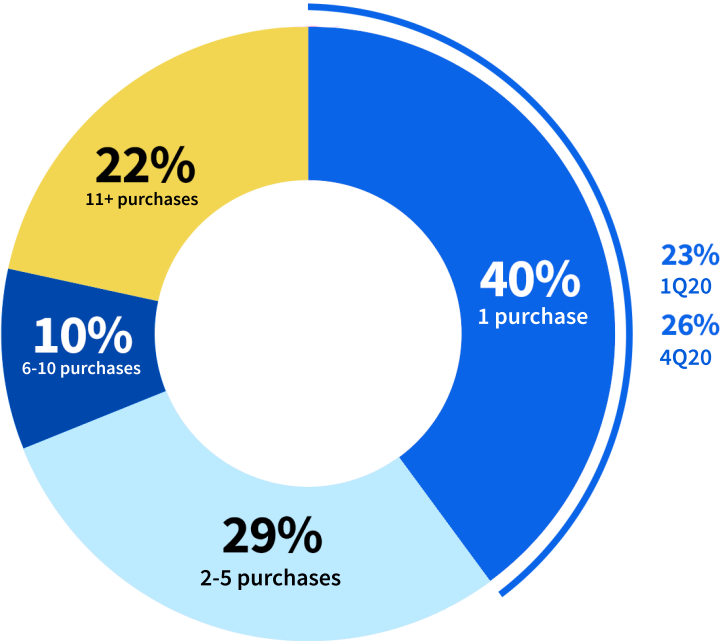
At GetNinjas you can find 10 main **categories of services**, which altogether correspond to more than 540 types of services offered. In the first quarter of 2021, we highlight the evolution of registrations in the categories of consulting, classes, health and design and technology.

New Registered Professionals (‘000)

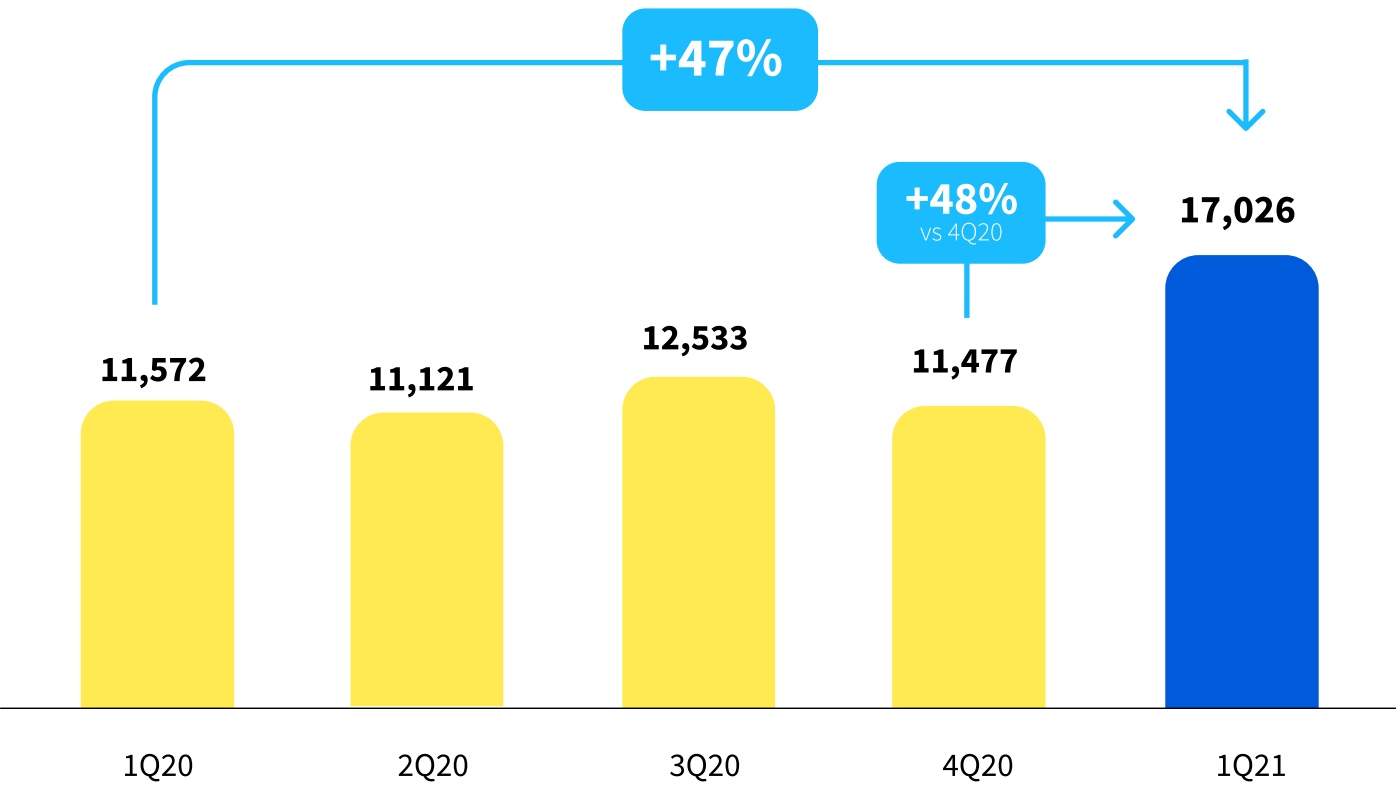


In 1Q21, the number of **active PROs (LTM)** totaled 141 thousand, 49% and 20% higher than 1Q20 and 4Q20, respectively, resulting in **coin sales** of R\$17.0 million, 47% higher than 1Q20 and 48% higher than 4Q20. Nearly 40% of active PROs were **purchasing the packages for the first time**.

Coins Package Purchase



Revenue from Coins Sale
(R\$ million)

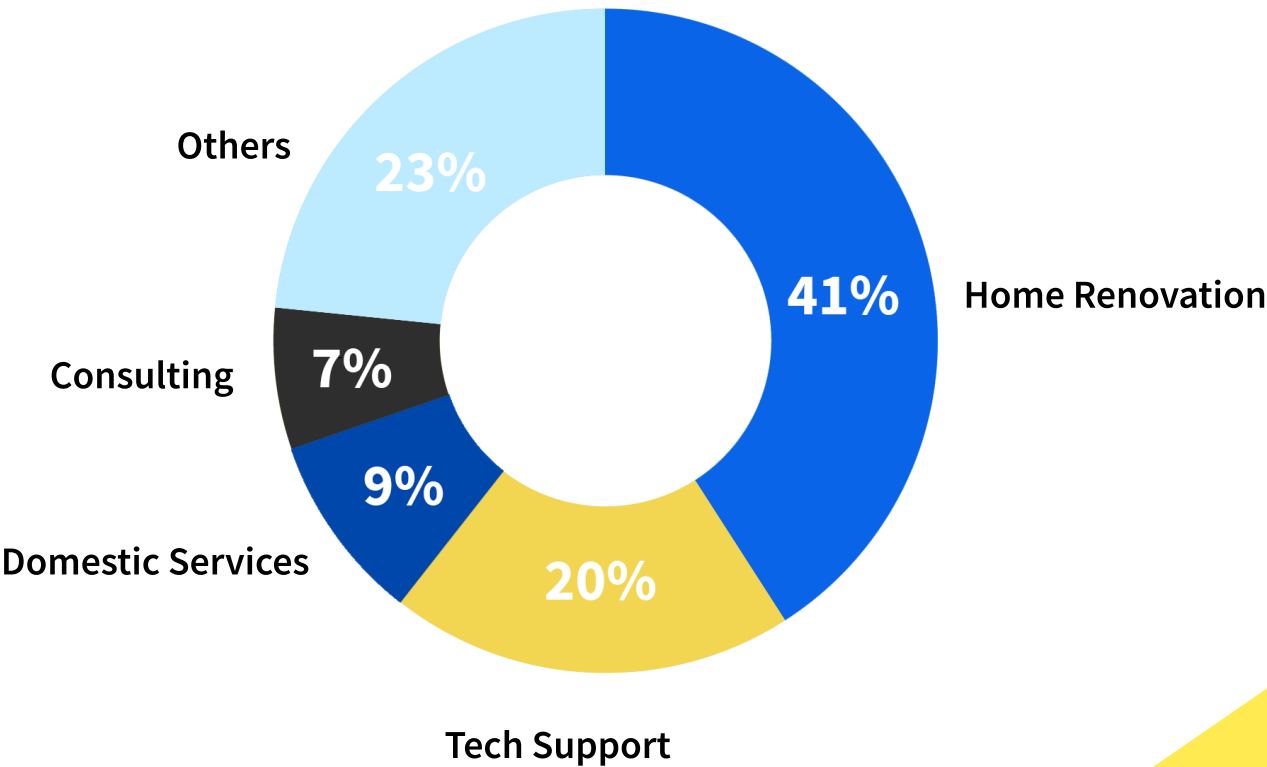


Clients

In 1Q21, the number of requests grew 36% compared to 1Q20 and were mainly concentrated in the categories of refurbishment and repairs and technical assistance.

Clients Requests by Category

(%)



Finacial Highlights

| Income Statement (R\$'000) | 1Q21 | 1Q20 | Δ | 4Q20 | Δ |
|----------------------------|----------|---------|--------|----------|----------|
| Gross Revenue | 17.321 | 12.301 | 41% | 11.237 | 54% |
| Net Revenue | 15.320 | 10.827 | 41% | 9.606 | 59% |
| Costs | (1.222) | (821) | 49% | (1.785) | -32% |
| Gross Profit | 14.098 | 10.006 | 41% | 7.821 | 80% |
| Gross Margin | 92% | 92% | 0 p.p. | 81% | +11 p.p. |
| Expenses | (19.576) | (9.717) | 101% | (10.514) | 86% |
| Selling | (11.089) | (4.801) | 131% | (2.999) | 270% |
| General and Administrative | (8.312) | (4.916) | 69% | (7.515) | 11% |
| Others | (175) | - | - | - | - |
| EBITDA | (5.410) | 432 | - | (2.572) | 110% |
| EBITDA Margin | -35% | 4% | - | -27% | - |
| Net Profit (Loss) | (5.534) | 222 | - | (2.751) | 101% |

Gross and Net Revenue

A growth of 46% and 27% in the base of active professionals (LTM), when compared to 1Q20 and 4Q20, respectively, associated with the higher number of client requests, generated an increase in the **acquisition of leads** by professionals, resulting in a gross revenue of R\$17.3 million, 41% higher than 1Q20 and 54% higher than 4Q20.

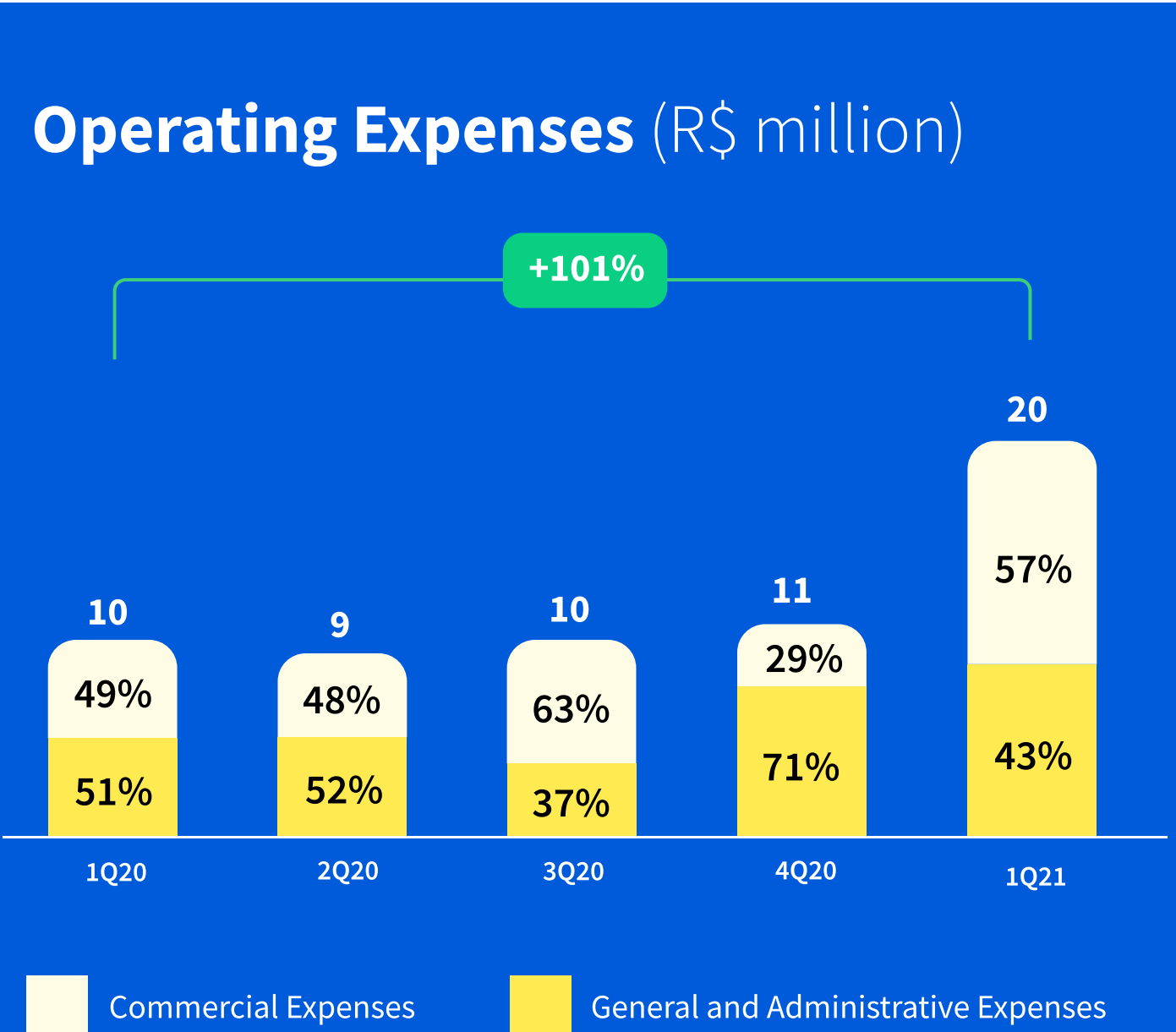
After discounting the taxes (ISS - 2.90%, PIS - 1.65% and COFINS - 7.60%) from the gross revenue, the net revenue for 1Q21 was R\$15.2 million, an **increase of 41% and 59% compared to 1Q20 and 4Q20, respectively.**

Gross Profit

In 1Q21, operating costs, which are indexed to the dollar and include servers and SMS messages, were 49% higher when compared to 1Q20. Therefore, the gross profit for the first quarter of 2021 was R\$14.1 million, with a gross margin of 92%. A growth of 41% and 80% when compared to 1Q20 and 4Q20.

Expenses

Operating expenses totaled R\$19.6 million in 1Q21, an increase of 101% compared to 1Q20 and 86% compared to 4Q20.



General and administrative expenses grew 69% and 11% compared to 1Q20 and 4Q20, respectively, reflecting the increase in the Company's workforce from 105 in 1Q20 and 137 in 4Q20 to 169 members at the end of 1Q21.

Marketing

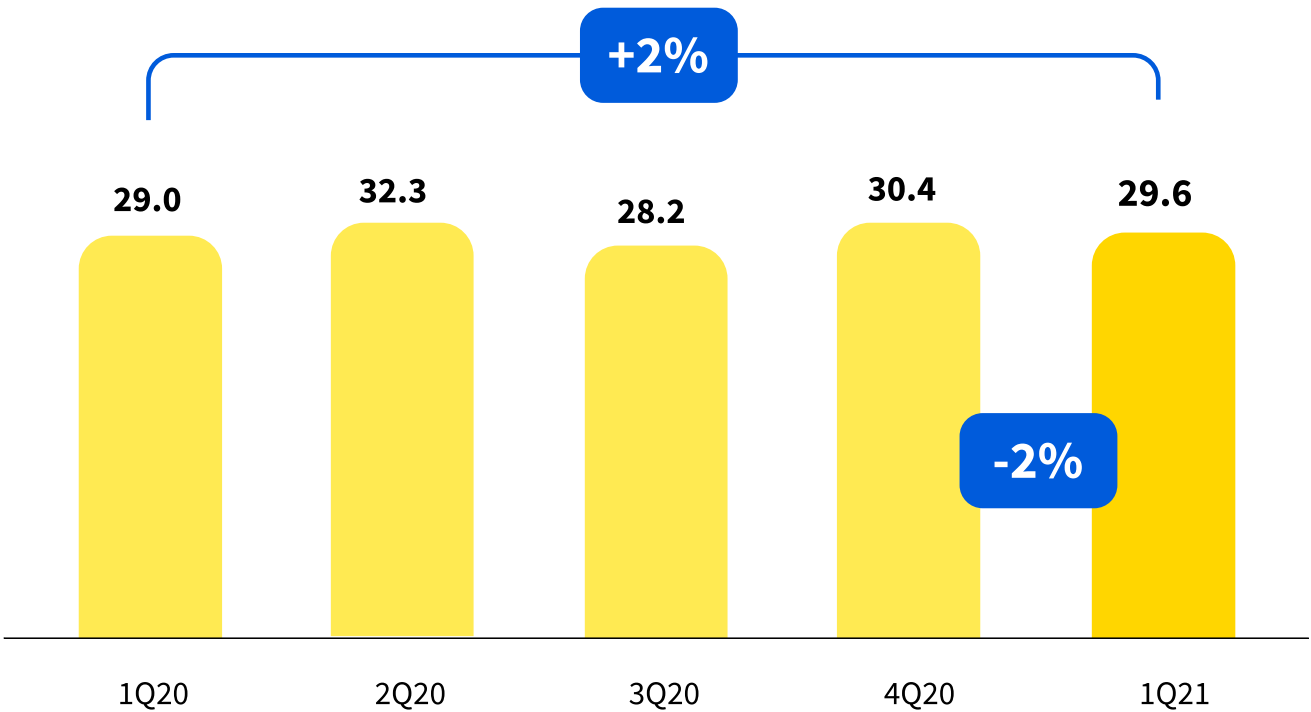
Commercial expenses totaled R\$ 11.1 million in the period, R\$ 6.3 million and R\$ 8.1 million higher than in 1Q20 and 4Q20, respectively. In 1Q21 the Company accelerated marketing investments, related to capturing professionals and clients.

The Company’s channel strategy is based on the constant evaluation of available media strategies and on the analysis of which brings the best retention return in the short and long term, always seeking to expand the platform’s organic reach. The Company also invests in paid online channels, with investment cycles focused on increasing the customer and professional base.

In 1Q21, GetNinjas maintained its investment discipline in line with the trajectory and scalability of the business, registering a CAC (cost of acquisition of clients and professionals) of R\$29.64, 2% higher than 1Q20 and 2% lower than 4Q20.

Acquisition Cost of Clients and Professionals (CAC)

(R\$)



EBITDA

In 1Q21, EBITDA was R\$5.4 million negative compared to R\$0.4 million in 1Q20 and R\$2.6 million negative in 4Q20.

Net profit (loss)

In 1Q21, the Company presented a loss of R\$ 5.5 million against a profit of R\$ 0.2 million in 1Q21.

Operating Cash Flow

The Company has a positive cash flow dynamic, since the amount received in advance from the purchase of coins package by professionals is recorded in the customer advance account on the current liabilities of the balance sheet, and as these coins are used, the revenue is recognized in the income statement. Therefore, in 1Q21 we highlight: (i) higher consumption and use of coins, impacting customer advances, and (ii) higher expenses in marketing, impacting suppliers.

1Q21 Conference Call

Webcast Teleconference

(Simultaneously translated to English)

Tuesday, May 18, 2021

11.30 am (São Paulo local time)

10.30 am (New York local time)

Connection phone numbers

For participants in Brazil:

+55 11 3181-8565 or +55 11 4210-1803

For participants from other countries:

+1 412 717-9627 or +1 844 204-8942

Access Code: GetNinjas

To access the webcast platform, [click here](#)

Investors Relations

ri.getninjas.com.br

ri@getninjas.com.br

Attachments

1. Income Statement

| Income Statement (R\$'000) | 1Q21 | 1Q20 | Δ | 4Q20 | Δ |
|----------------------------|----------|---------|--------|----------|----------|
| Net Revenue | 15.320 | 10.827 | 41% | 9.606 | 59% |
| Costs | (1.222) | (821) | 49% | (1.785) | -32% |
| Gross Profit | 14.098 | 10.006 | 41% | 7.821 | 80% |
| Gross Margim | 92% | 92% | 0 p.p. | 81% | +11 p.p. |
| Expenses | (19.576) | (9.717) | 101% | (10.514) | 86% |
| Selling | (11.089) | (4.801) | 131% | (2.999) | 270% |
| General and Administrative | (8.312) | (4.916) | 69% | (7.515) | 11% |
| Others | (175) | - | - | - | - |
| Financial Result | (56) | (67) | -16% | (58) | -3% |
| Income before taxes | (5.534) | 222 | - | (2.751) | 101% |
| Taxes | - | - | - | - | - |
| Net Profit (Loss) | (5.534) | 222 | - | (2.751) | 101% |

2. EBITDA reconciliation

| EBITDA Reconciliation (R\$'000) | 1Q21 | 1Q20 | Δ | 4Q20 | Δ |
|---------------------------------|---------|------|------|---------|------|
| Net Income (Loss) | (5.534) | 222 | - | (2.751) | 101% |
| (-) Financial Result | 56 | 67 | -16% | 58 | -3% |
| (-) Depreciation | 68 | 143 | -52% | 121 | -44% |
| EBITDA | (5.410) | 432 | - | (2.572) | 110% |

3. Balance Sheet

| Balance Sheet | 1Q21 | 1Q20 | Δ |
|--|----------|----------|-------|
| Assets (R\$'000) | 1Q21 | 1Q20 | Δ |
| Current | 46.086 | 7.304 | 531% |
| Cash and cash equivalents | 36.073 | 1.405 | 2467% |
| Accounts receivable | 6.884 | 4.195 | 64% |
| Recoverable taxes | 605 | 787 | -23% |
| Advances to suppliers | 18 | 82 | -78% |
| Other assets | 2.506 | 835 | 200% |
| Noncurrent | 1.137 | 837 | 36% |
| Recoverable taxes | 54 | 59 | -8% |
| Property, Plant and Equipment | 1.083 | 778 | 39% |
| Total Assets | 47.223 | 8.141 | 480% |
| | | | |
| Liabilities and Shareholders' Equity (R\$'000) | 1Q21 | 1Q20 | Δ |
| Current | 18.381 | 13.267 | 39% |
| Loans and Financing | - | - | - |
| Trade accounts payable | 9.842 | 5.215 | 89% |
| Labor liabilities | 3.356 | 2.258 | 49% |
| Tax liabilities | 290 | 319 | -9% |
| Advances from customers | 4.197 | 4.613 | -9% |
| Accounts payable | 696 | 862 | -19% |
| Noncurrent | 15 | 45 | -67% |
| Provision for legal claims | 15 | 45 | -67% |
| Shareholders' Equity | 28.827 | (5.171) | |
| Capital | 74.213 | 34.681 | 114% |
| Accumulated losses | (45.386) | (39.852) | 14% |
| Total Liabilities and Shareholders' Equity | 47.223 | 8.141 | 480% |

4. Cash Flow

| Statement of Cash Flow (R\$'000) | 1Q21 | 1Q20 | Δ | 4Q20 | Δ |
|---|----------------|--------------|--------------|----------------|-------------|
| Net income (loss) | (5.534) | 222 | - | (2.751) | 101% |
| Noncash items: | 38 | 147 | -74% | (37) | - |
| Depreciation and amortization | 68 | 139 | -51% | (55) | - |
| Provision for contingencies | (30) | - | - | 5 | - |
| Fixed-asset write-off | - | - | - | 39 | - |
| Income (loss) from exchange rate gains (losses) and monetary variations | - | 4 | - | 1 | - |
| Interest on loans and leases | - | 4 | - | (27) | - |
| Increase/(decrease)in asset and liability accounts | 1.005 | 1.506 | -33% | 1.499 | -33% |
| Accounts receivable | (2.689) | (1.337) | 101% | 396 | - |
| Recoverable taxes | 182 | (100) | - | (112) | - |
| Advances to suppliers | 64 | (3) | - | (7) | - |
| Other assets | (1.667) | (52) | - | (462) | 261% |
| Trade accounts payable | 4.627 | 2.178 | 112% | 2.132 | 117% |
| Labor liabilities | 1.099 | 1.021 | 8% | (769) | - |
| Tax liabilities | (29) | 552 | - | 33 | - |
| Advances from customers | (416) | (786) | -47% | 299 | - |
| Accounts payable | (166) | 36 | - | (46) | 261% |
| Other liabilities | - | (3) | - | 35 | - |
| Cash from operating activities | (4.490) | 1.877 | - | (1.289) | 248% |
| Income Tax and Social Contribution | - | - | - | - | - |
| Cash from investing activities | (373) | (452) | -17% | (8) | - |
| Acquisition of fixed and intangible assets | (373) | (452) | -17% | (8) | - |
| Cash from financing activities | 39.532 | (86) | - | (3) | - |
| Related-party transactions | - | 1 | - | - | - |
| Lease payments | - | (87) | - | (3) | - |
| Capital contribution | 39.532 | - | - | - | - |
| Increase/(decrease) in cash and cash equivalents | 34.669 | 1.339 | 2489% | (1.300) | - |
| Cash and cash equivalents at beginning of period | 1.405 | 135 | 941% | 2.705 | -100% |
| Cash and cash equivalents at end of period | 36.073 | 1.473 | 2349% | 1.405 | -98% |