

BUILDING THE  
**LATAM ECOSYSTEM**

# FORWARD LOOKING STATEMENTS

This report contains forward-looking statements as defined in the United States Private Securities Litigation Reform Act of 1995 concerning our financial condition, results of operations and businesses.

These forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond our control and all of which are based on our current beliefs and expectations about future events. Forward-looking statements are typically identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "could", "should", "intends", "estimates", "plans", "assumes" or "anticipates", or the negative thereof, or other variations thereon or comparable terminology, or by discussions of strategy that involve risks and uncertainties.

These forward-looking statements and other statements contained in this report regarding matters that are not historical facts involve predictions. No assurance can be given that such future results will be achieved. Actual events or results may differ materially as a result of risks and uncertainties facing us and our subsidiaries. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements.

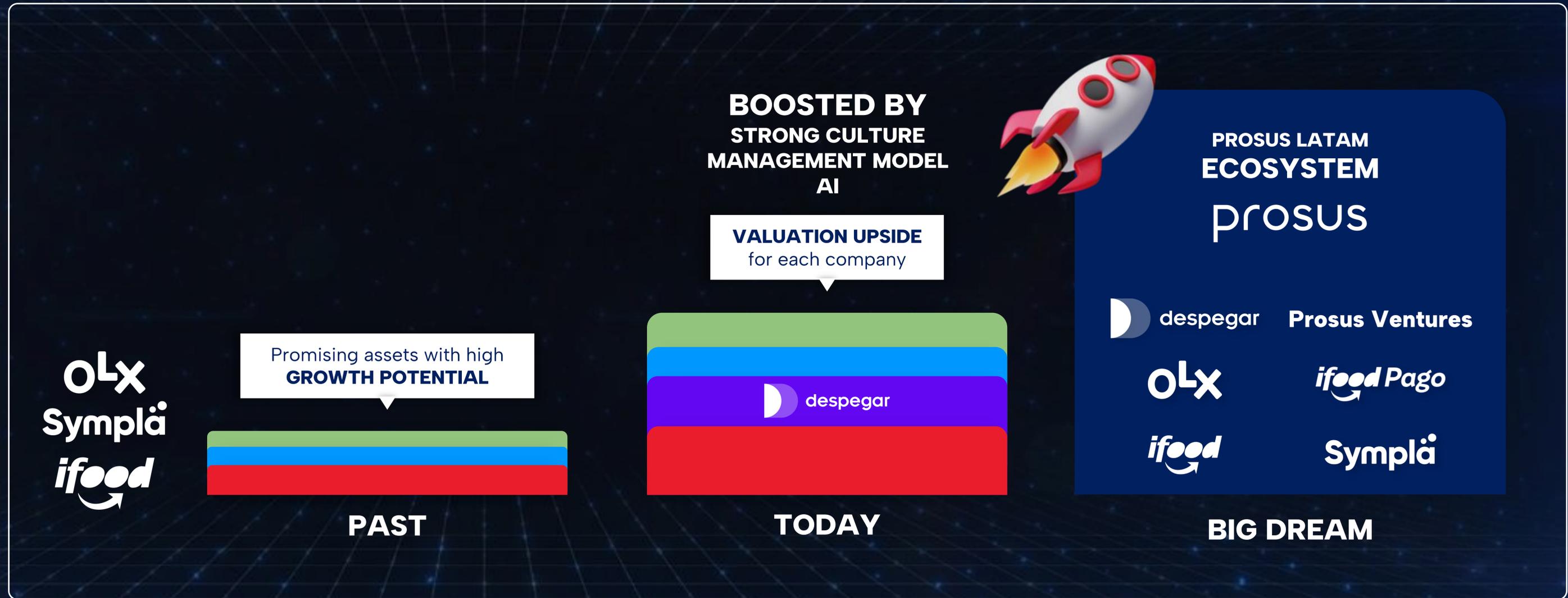
There are a number of factors that could affect our future operations and could cause those results to differ materially from those expressed in the forward-looking statements including (without limitation): (a) changes to IFRS and associated interpretations, applications and practices as they apply to past, present and future periods; (b) ongoing and future acquisitions, changes to domestic and international business and market conditions such as exchange rate and interest rate movements; (c) changes in domestic and international regulatory and legislative environments; (d) changes to domestic and international operational, social, economic and political conditions; (f) labour disruptions and industrial action; and (g) the effects of both current and future litigation.

The forward-looking statements contained in the report speak only as of the date of the report. We are not under any obligation to (and expressly disclaim any such obligation to) revise or update any forward-looking statements to reflect events or circumstances after the date of the report or to reflect the occurrence of unanticipated events. We cannot give any assurance that forward-looking statements will prove correct and investors are cautioned not to place undue reliance on any forward-looking statements.

# THINK BIG

is part of our culture

We want to take it beyond our vision into the whole ecosystem



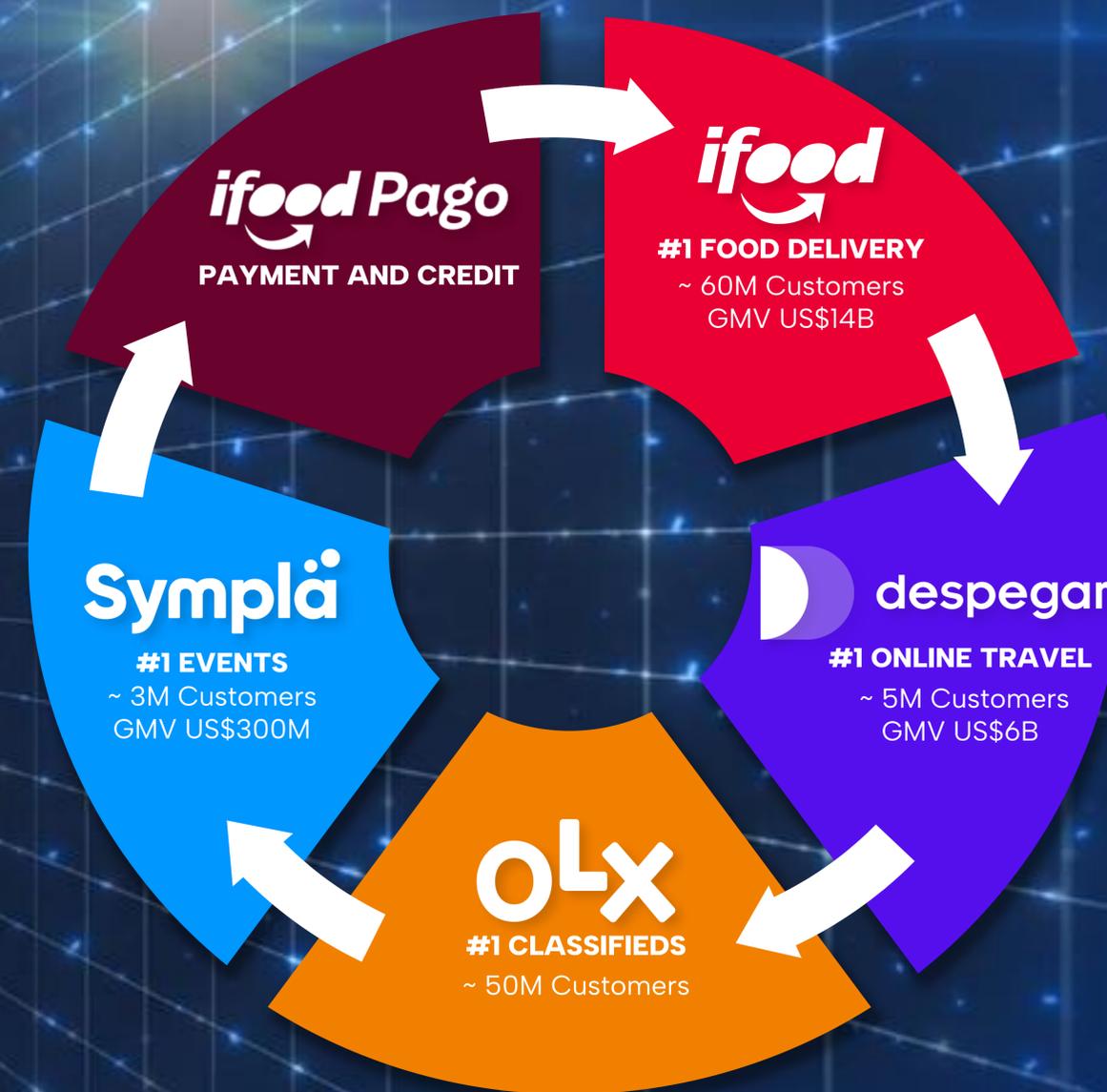
# OUR CONNECTED ECOSYSTEM IN LATAM

is comparable to **US\$100B** market cap companies

## ECOSYSTEM BIG NUMBERS

prosus	vs.	
~100M customers <sup>1</sup>		100M customers
~US\$20B GMV		~US\$52B GMV (2024)
~US\$400M (FY26) in ecommerce EBIT		~US\$2.6B total EBIT (2024)
R\$110B (FY26) TPV iFood + Zoop + Despegar + OLX + Sympla 6th largest Brazil payments company		~US\$200B TPV Latam (2024)

Note: <sup>1</sup> Estimated based on ~60M iFood customers, ~50M OLX Brazil customers and ~8M Despegar transactions



# iFOOD

proven track record of growth and profitability over the years

## EXPONENTIAL GROWTH...



BRL

**+7B**

GMV per month

**20%**  
New Businesses GMV

- Food MarketPlace
- Full Service
- New Businesses

2012

2018

2025

BRL  
~2.5B

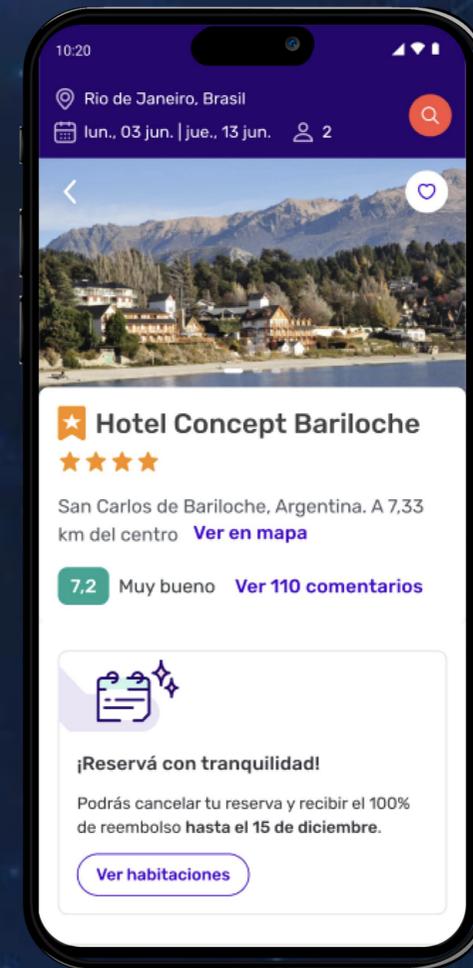
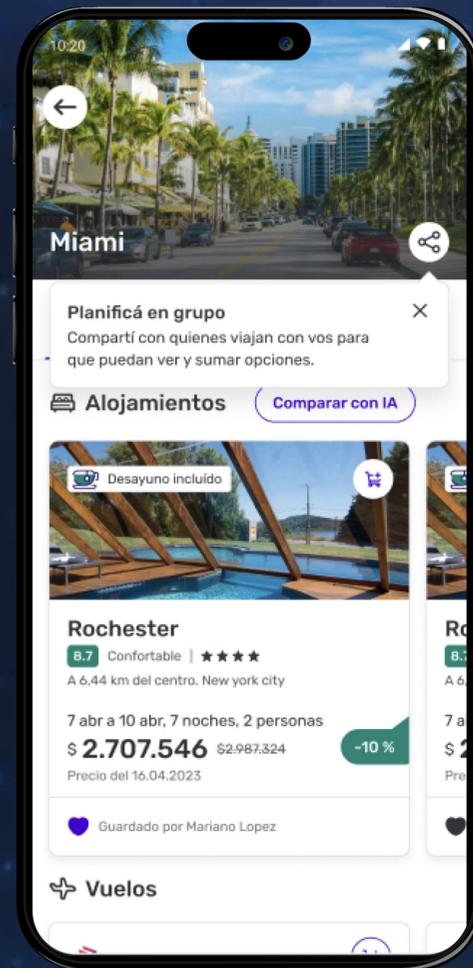
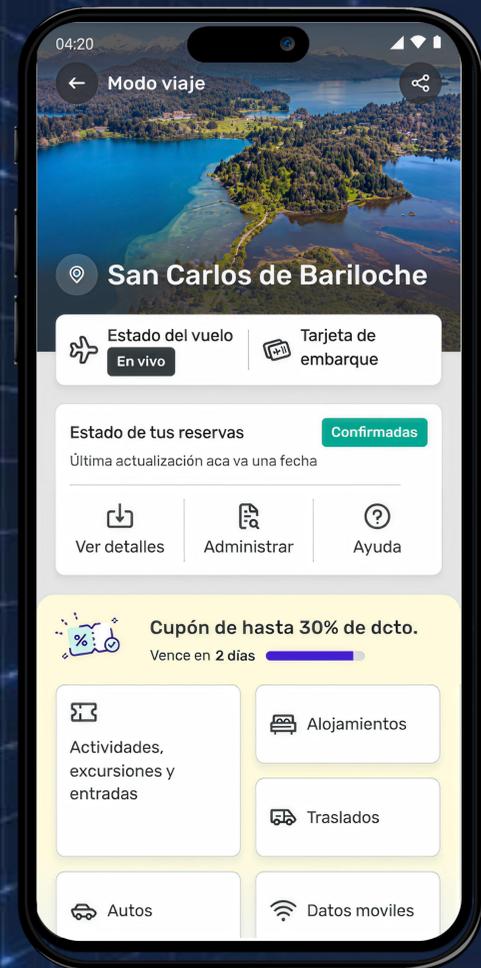
BRL  
~4.0B

## EXPONENTIAL LOYALTY...



# DESPEGAR

a winning value proposition and scalable business model



**OLX**  
the largest  
classifieds player  
in the region

**STRONG NETWORK EFFECTS  
LEAD TO BARRIERS TO ENTRY**

**Leading classifieds player in Brazil,**  
with strong OLX brand (horizontal)

Undisputed No.1 position in  
**real estate, widening gap vs #2**

**Close competitor in Auto**  
(Owner of volume market)

Differentiating nation-wide  
**triple-bundle offering in real estate**

**HORIZONTAL CLASSIFIEDS  
LEADER WITH STRONG BRANDS**

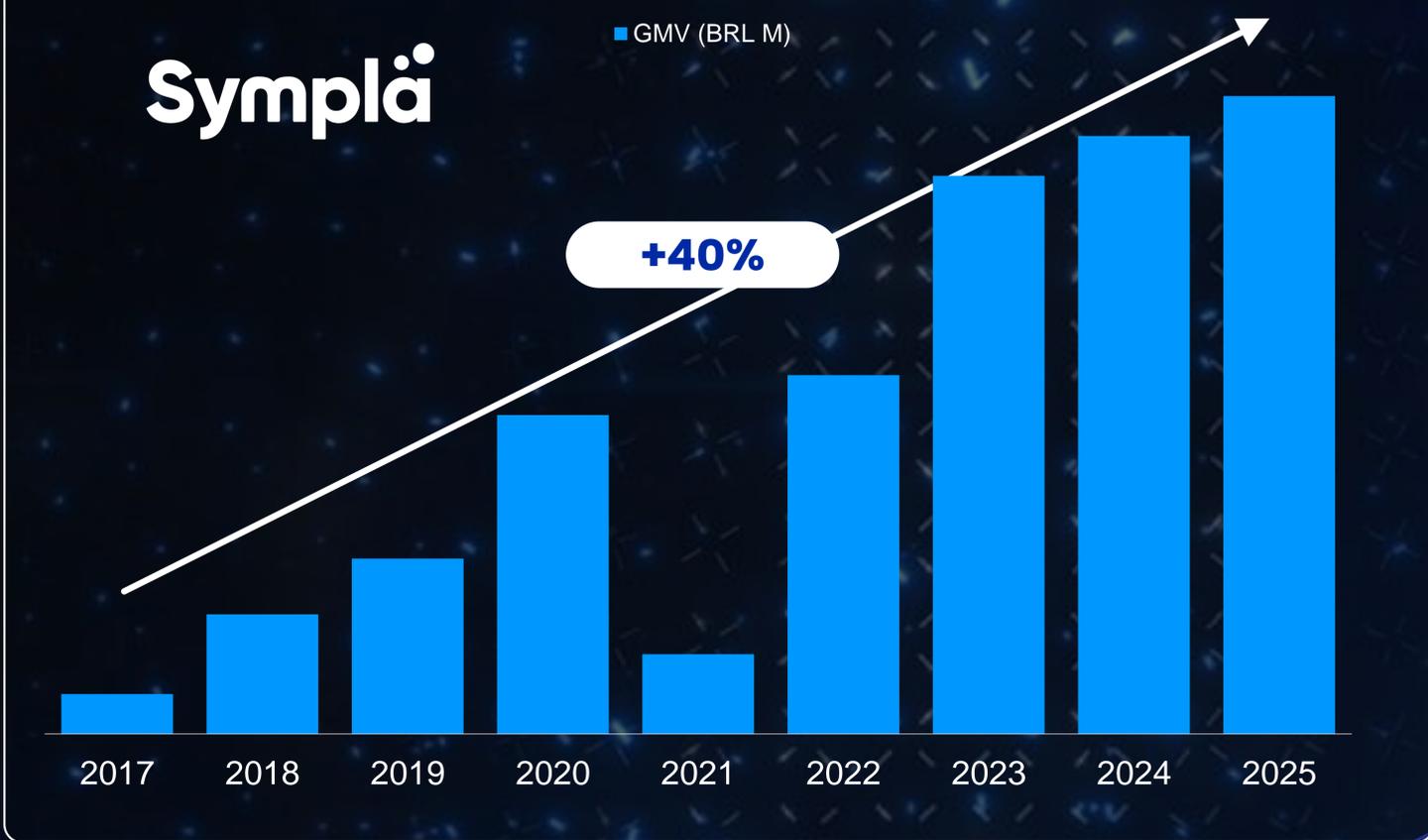


ONLINE TICKETING LEADER

**SYMPLA**  
leading events  
platform powered  
by network effects



LED TO EXPONENTIAL GROWTH



# Prosus LATAM "to-be" + Ecosystem vision Trillions – potentially double or more



We are pursuing  
a significant  
**TAM EXPANSION**

Prosus LATAM "to-be" (MARKETPLACE + FINTECH + BUSINESS EXTENSIONS)

**BRL 5T TAM**



Prosus LATAM today  
(MARKETPLACE + FINTECH)

**BRL 1T TAM**

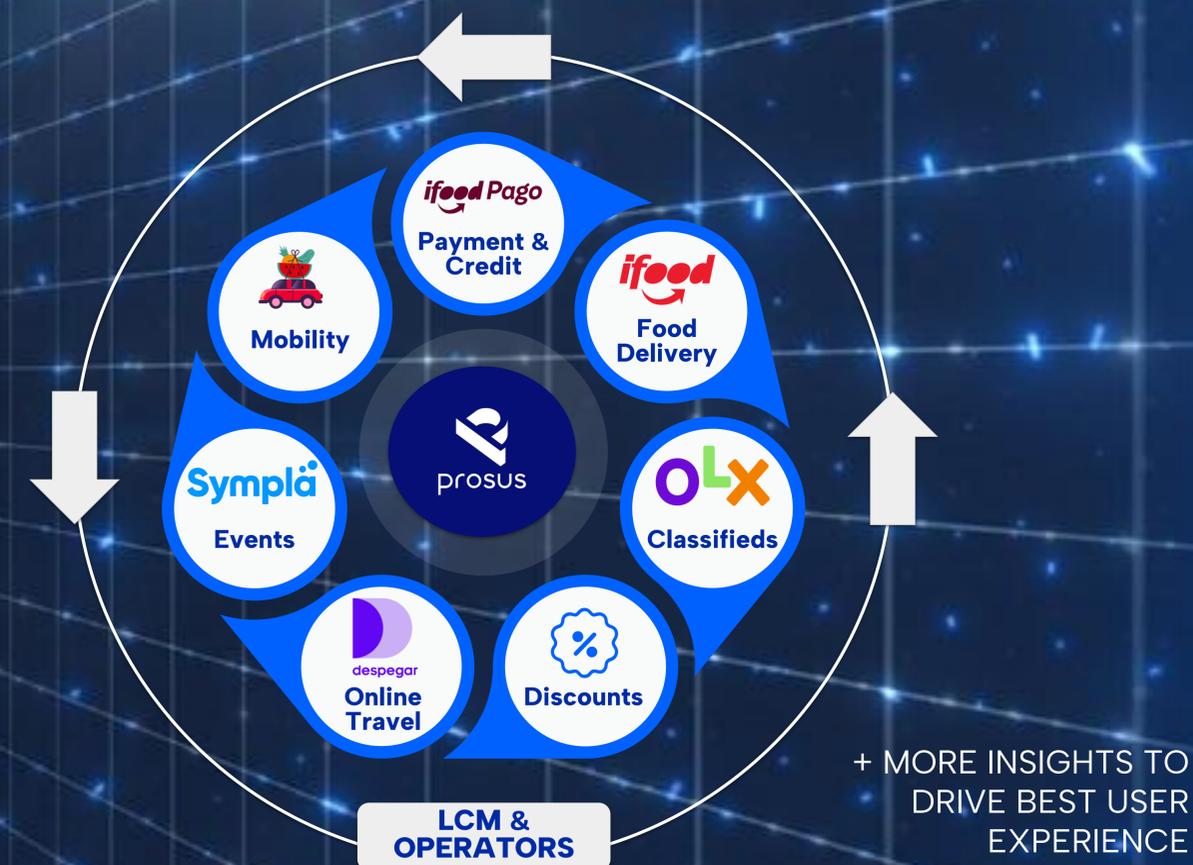


**COMBINING  
OUR LEADING  
ASSETS WITH  
LCM & operators  
to drive  
ecosystem  
acceleration**

**FROM: STANDALONE  
LEADING ASSETS**



**TO: SYNERGISTIC  
LARGE ECOSYSTEM**



ASSETS

GOVERNANCE

ifood ifood Pago decolar Symplä OLX

Audience

ADS AUDIENCE BUILDER

ONSITE OFFSITE INSTORE

ifood decolar Symplä OLX

TikTok Instagram WhatsApp Facebook YouTube

- Restaurant and Shop Deliveryman
- Other ecosystem and partner assets

CLOSED LOOP

SELF-SERVICE PLATFORM

**CAN WE DREAM**  
with retail media business?

WE KNOW HOW TO DO IT!

**PROSUS HAS  
A PROVEN  
TRACK RECORD**  
building strong  
and innovative  
ecosystems



MANAGEMENT  
MODEL

+



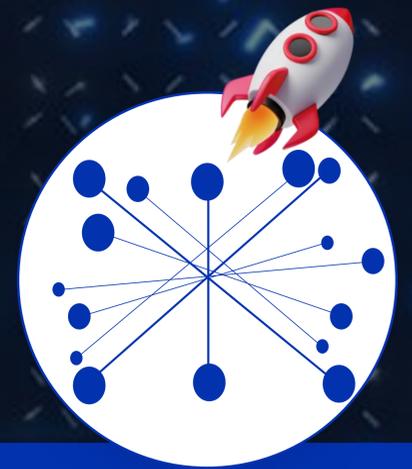
CULTURE

+



HIGH  
POTENTIAL  
ASSETS

=

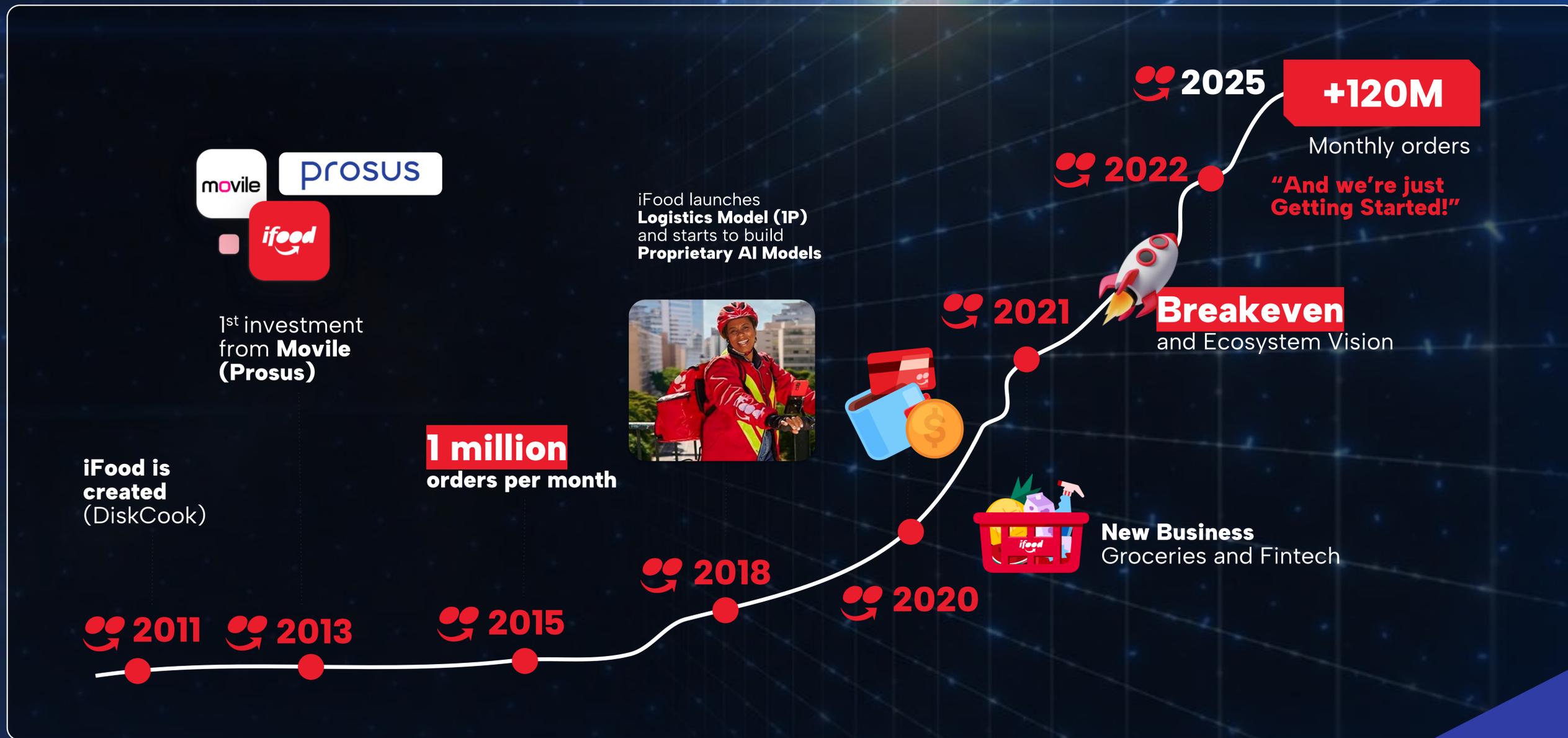


EXPONENTIAL  
ECOSYSTEM

INNOVATION EVERYWHERE!

# A BRIEF OVERVIEW OF iFOOD'S HISTORY

proven track of growth  
and innovation



# WE BUILT #1 BRAZILIAN BRAND

## MOST LOVED BRAZILIAN BRANDS

**OUR MAIN ASSET**  
brand recognition  
allows us to believe  
we are on the  
right path

2022

1°	
2°	
3°	
4°	
5°	
6°	
7°	
8°	
9°	
10°	

2023

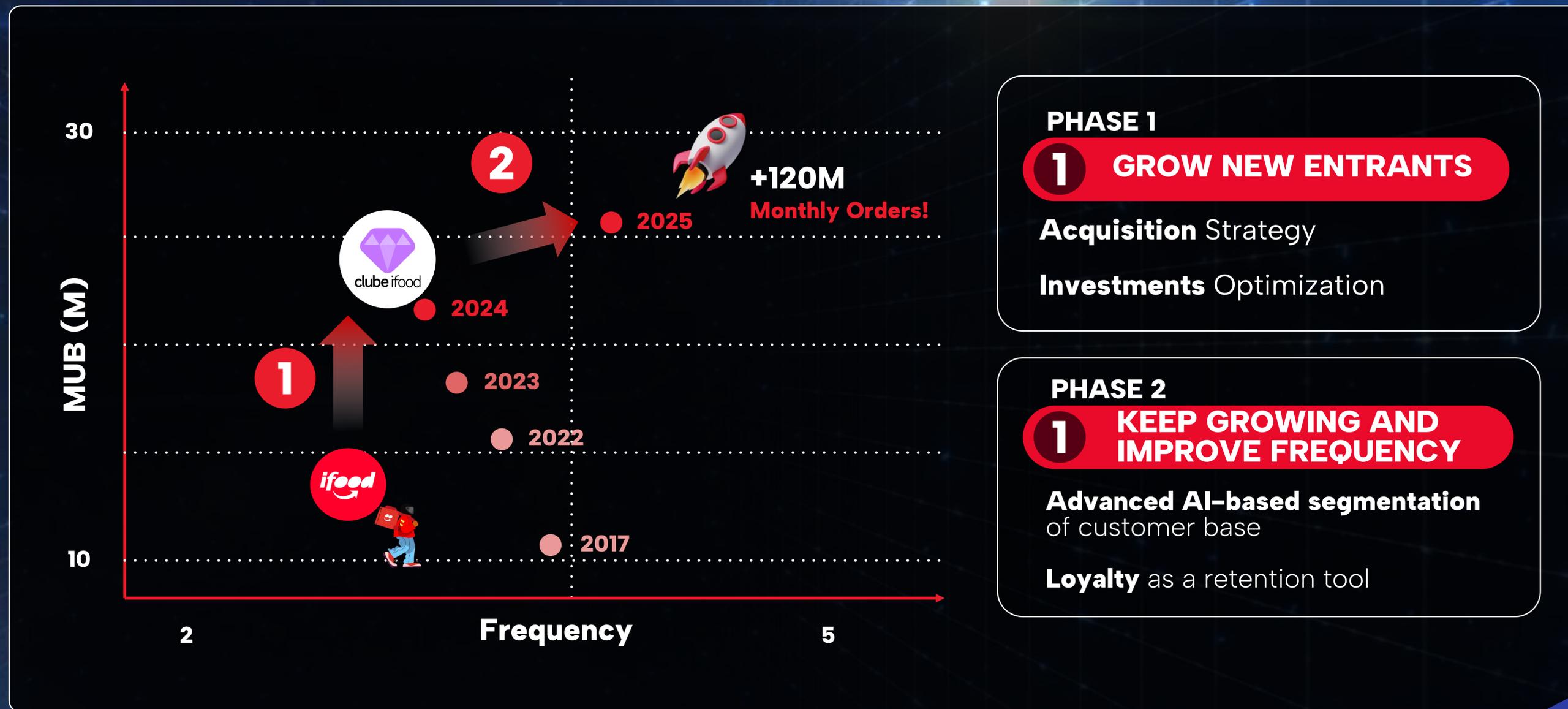
1°	
2°	
3°	
4°	
5°	
6°	
7°	
8°	
9°	
10°	

2024

1°	
2°	
3°	
4°	
5°	
6°	
7°	
8°	
9°	
10°	

# OUR STRATEGY

how did we get here?



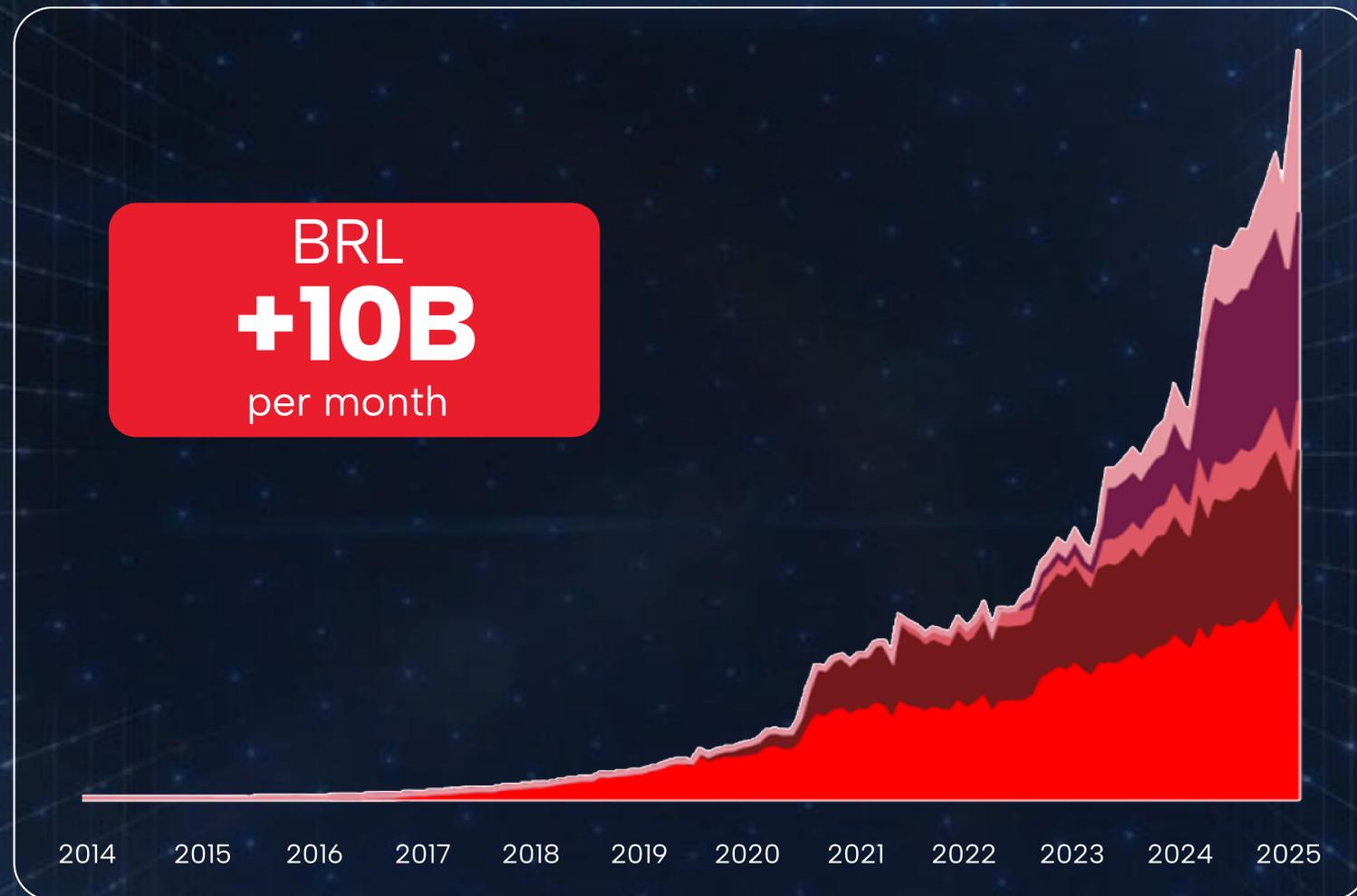
We are building a **Convenience Ecosystem...**

**AND WHAT**  
are we building?



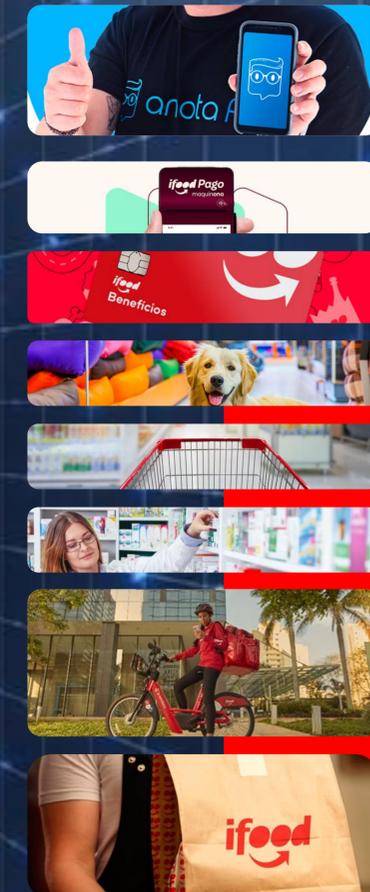
...offering a **Complete Portfolio**, that benefits **Users, Merchants and Drivers.**

An ecosystem  
of promising  
**EXPONENTIAL  
GROWTH**



Note: Values including Dine-In M&A's | iFood Pago including Credit AuM

**GMV/AUM (BRL B)**  
Mar/2025



**MARKETPLACE**

<b>DINE-IN</b>	<b>2.5</b> (25%)
<b>iFOOD PAGO</b> (B2C + B2B)	<b>2.7</b> (27%)
<b>ADJACENCIES</b>	<b>0.7</b> (7%)
<b>FOOD DELIVERY</b> FULL SERVICE	<b>2.2</b> (23%)
<b>FOOD DELIVERY</b> 3P	<b>2.9</b> (29%)

# iFOOD MARKETPLACE

The power of multi-verticals compounding growth

## A GROWTH STORY WITH PLENTY RUNWAY TO GO

### CLUBE iFOOD

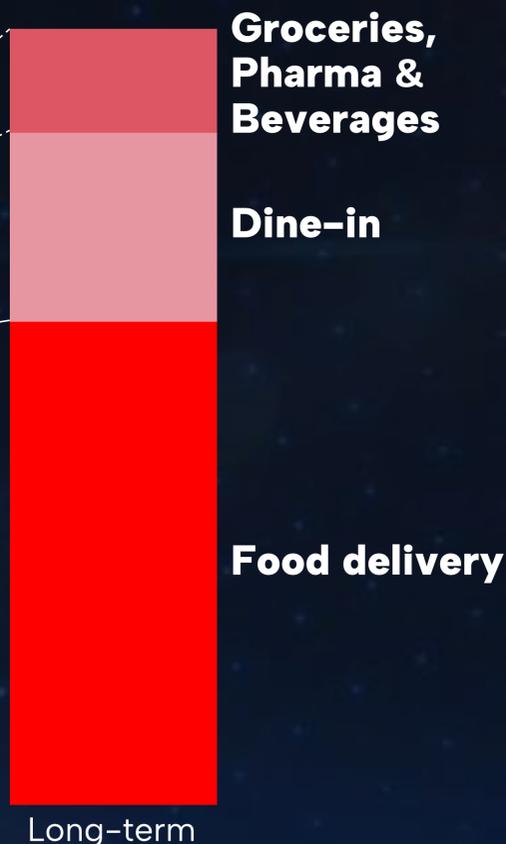
as an important **Growth Lever**

- + Frequency
- + Retention

### BEST LATAM LOYALTY PROGRAM

GMV (BRL B)

2012 2014 2016 2018 2020 2022 2024 2025



## OUR RIGHT TO WIN = GROWTH

	TAM (B)	DRIVERS
<b>Beverages</b> <b>Groceries</b> <b>Pharmacy</b>	<b>COMBINED TAM</b> <b>~1.400B</b>	<ul style="list-style-type: none"> <li>• Under-penetrated, <b>Large Markets</b></li> <li>• Product, price, &amp; <b>Service Level</b></li> <li>• <b>Loyalty</b> program</li> </ul>
<b>Dine-in</b>	<b>CONSUMER FOOD SERVICE</b> <b>~500B</b>	<ul style="list-style-type: none"> <li>• Digitalization, <b>Offline Traffic Growth</b></li> <li>• <b>CRM-embedded</b> payment solutions</li> </ul>
<b>Food Delivery</b>		<ul style="list-style-type: none"> <li>• <b>Affordable meal</b> + Efficient Logistics</li> <li>• <b>AI</b> deployment</li> <li>• <b>Loyalty</b> program</li> </ul>

**iFOOD PAGO**  
unlocking value  
for both partners  
and customers

BOOSTING RESTAURANT'S

**GROWTH...**



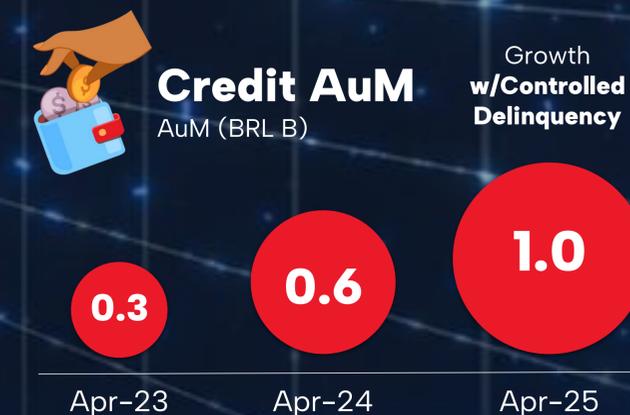
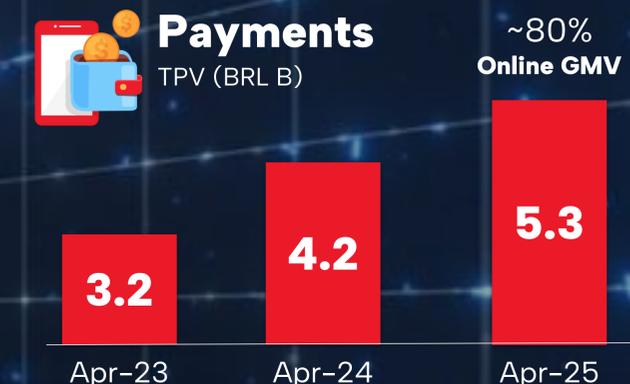
...THROUGH OUR

**UNIQUE ASSETS**



PROMISING EVOLUTION

**AND FUTURE!**



**PAYMENTS  
MAQUINONA**  
disrupting a  
commoditized  
market with smart  
solutions



## EXTREMELY POSITIVE

Feedbacks!

SOCIAL MEDIA  
**VIRAL**  
INTERACTIONS!



EAT WELL AND STILL

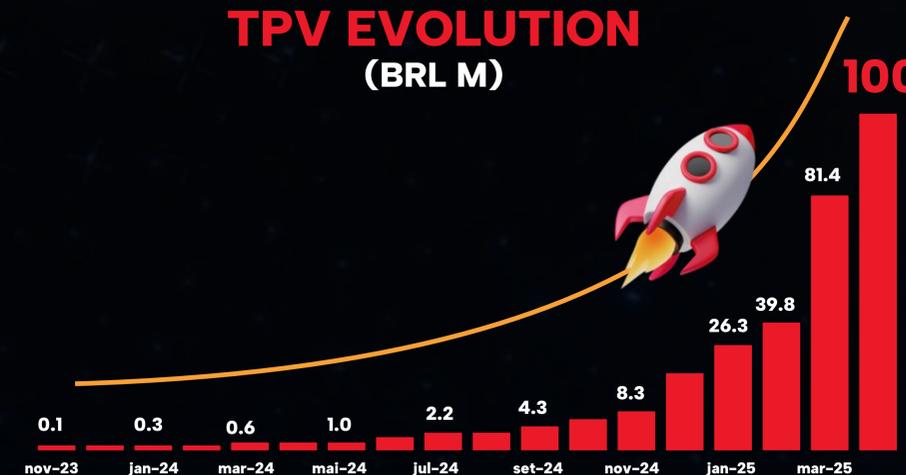


**+22%**  
Average Ticket for  
CashBack Users

**+10x**  
More Customers  
Visits to due to  
CashBack  
Campaign

**DATA AND AI**  
To unlock value  
to the ECOSYSTEM!

### TPV EVOLUTION (BRL M)



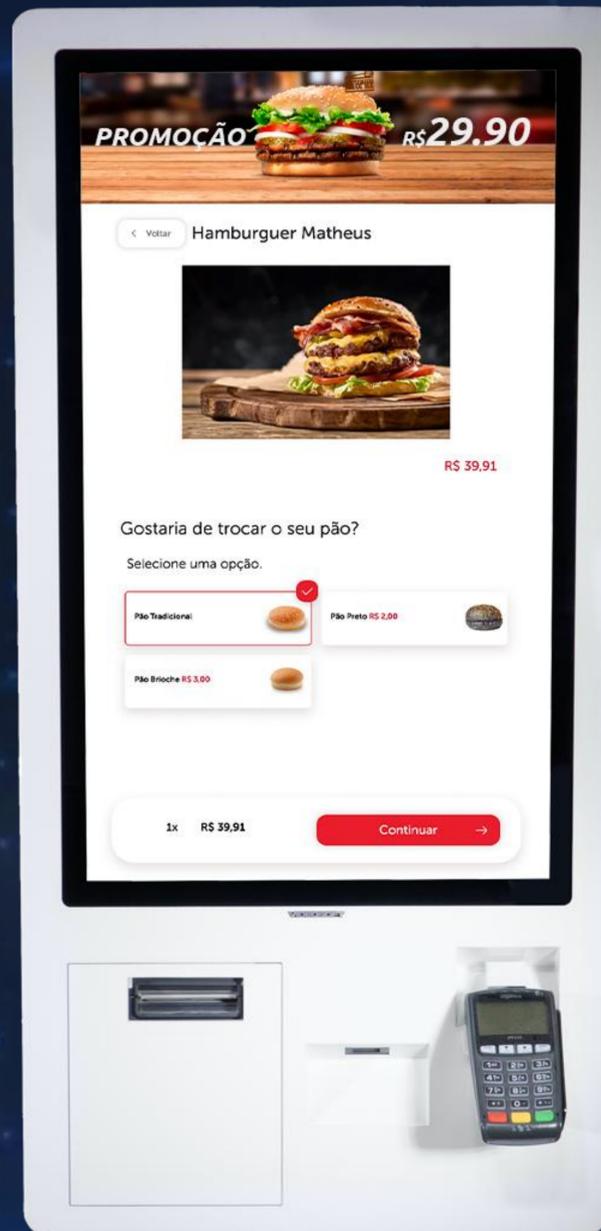
Restaurants:  
**SALES GROWTH**

**60M**  
Users  
iFood App

**1.3M**  
Restaurants

Consumers  
**BETTER EXPERIENCE**

**PAYMENTS  
VIDEOSOFT TOTEM**  
enhancing our  
CRM + POS bundle  
value proposition



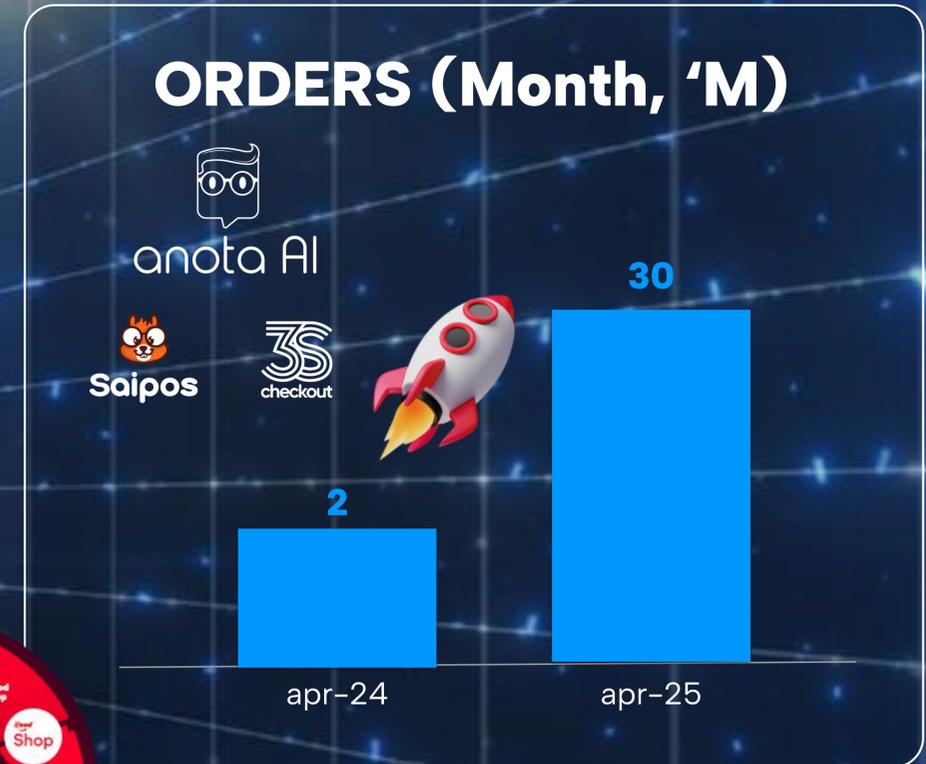
...WHILE IMPROVING  
**RESTAURANT  
OPERATIONS**

...AND **CONSUMER  
JOURNEY** TO  
UNLOCK GROWTH!



TOTEM **SUPPLY  
CAPACITY** HAS NOT  
BEEN ABLE TO MEET  
MARKET DEMAND!

**DINE IN – SAAS**  
 we are entering  
 offline restaurant  
 business through  
 software



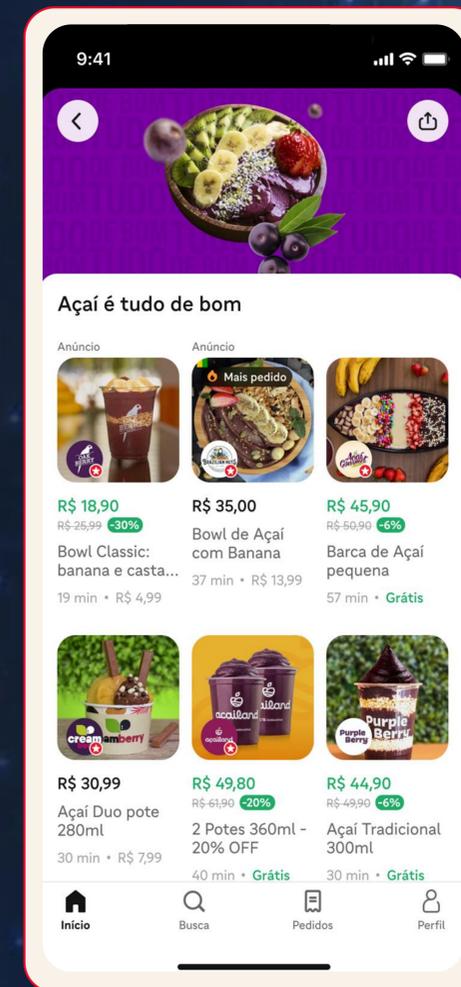
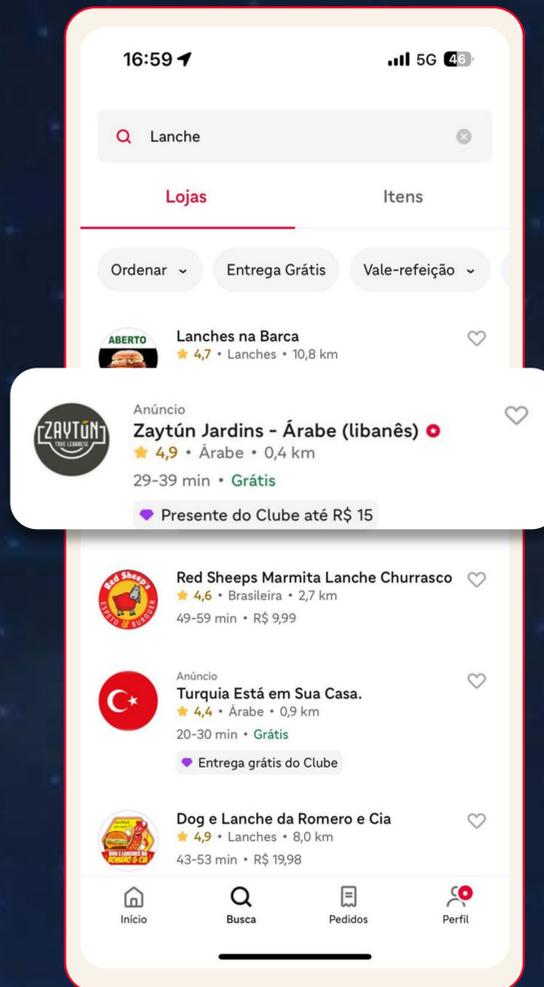
**A ONE-STOP-SHOP SOFTWARE  
 PLATFORM TO ADDRESS FRAGMENTED  
 RESTAURANT SOFTWARE ARENA**



**UNLOCKING VALUE  
 FOR THE WHOLE  
 ECOSYSTEM!**

# ADS MARKET ROBUST & LUCRATIVE GROWTH OPPORTUNITY

new approach to drive iFood ADS to the next phase



## Food Delivery Ads Top Placement



## Groceries Ads



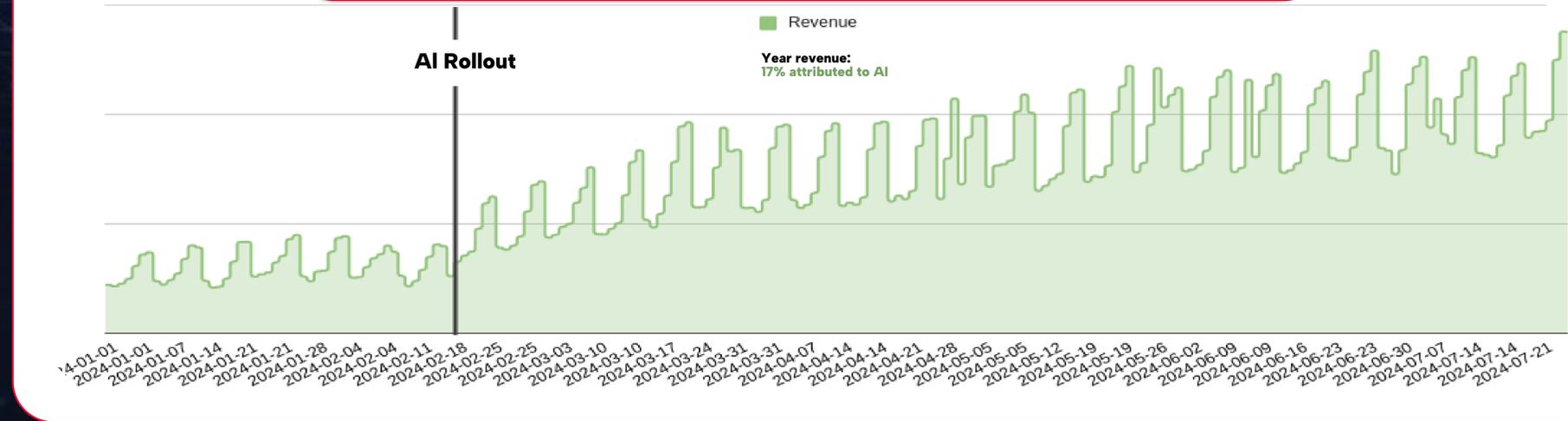
## Investments Platform



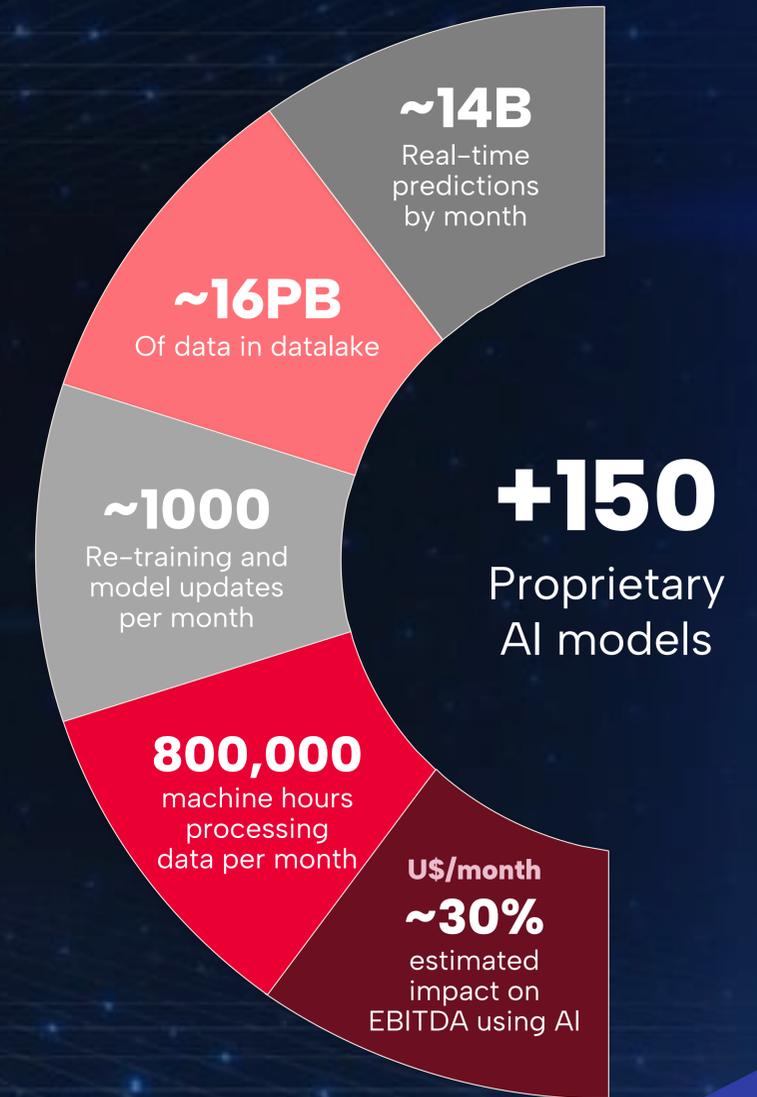
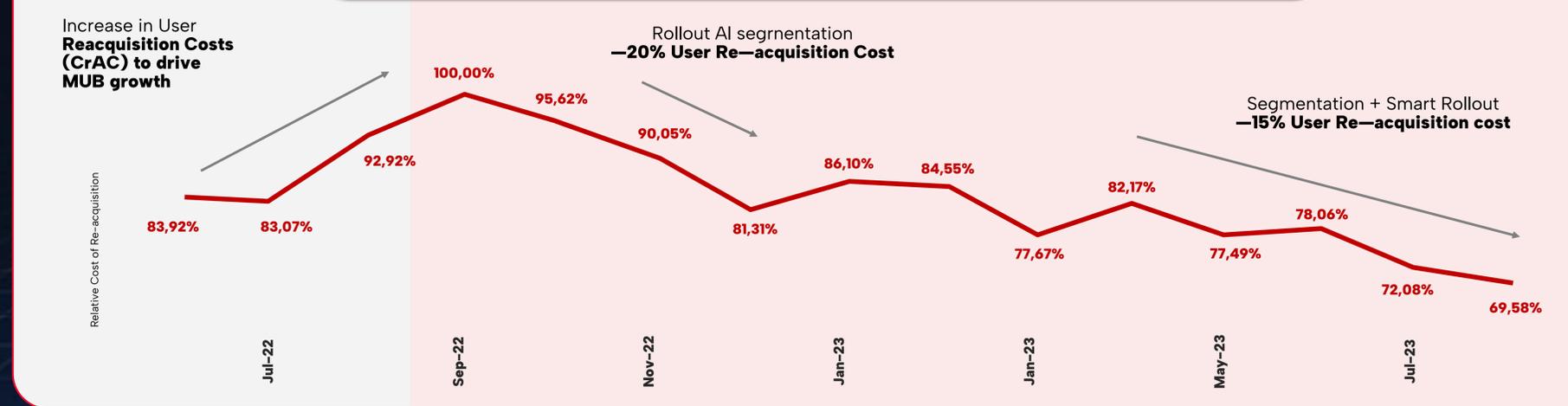
6,4% GMV Combined Initiatives

# DEPLOYING AI APPLICATIONS to drive real-life results

## +17% REVENUE IN ADS AFTER AI (App Visibility)



## -30% USER REACQUISITION COST (Marketing Campaigns)

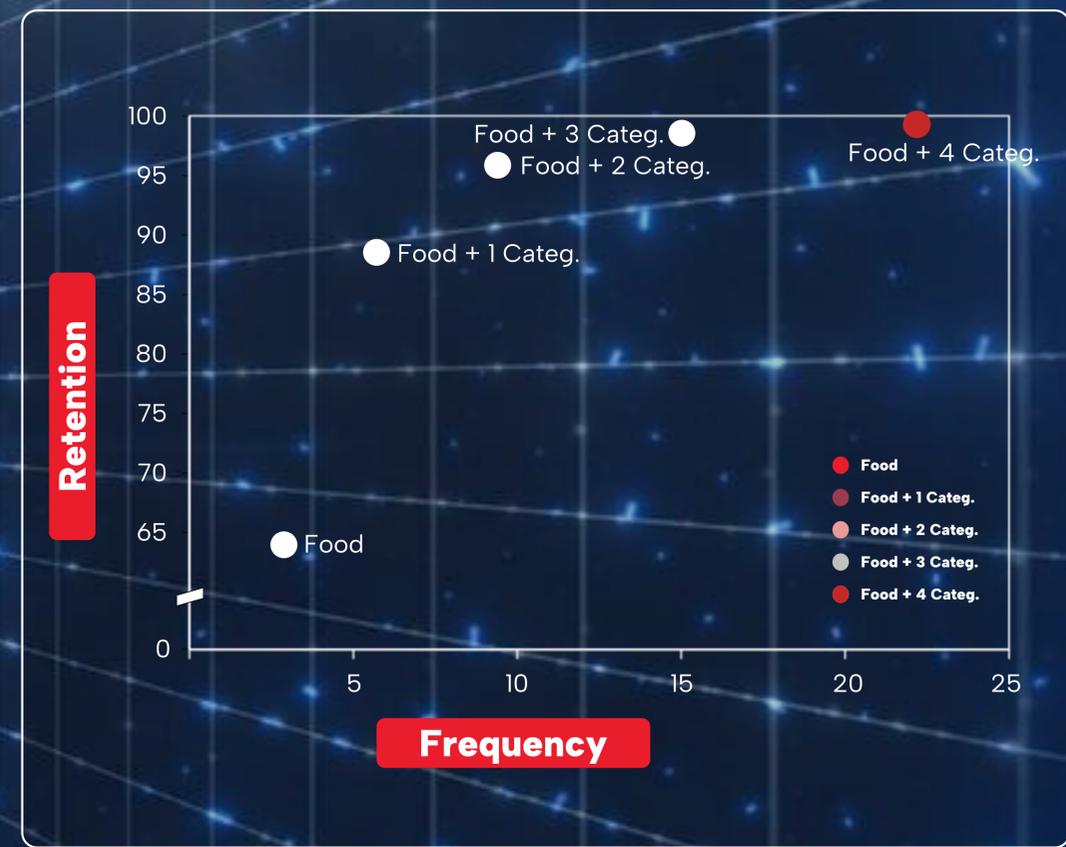


**NEW VERTICALS  
& LOYALTY  
PROGRAM  
DEPLOYMENT LED**  
to higher cohort  
retention & frequency

**ADDING SERVICES & LOYALTY LED TO...**



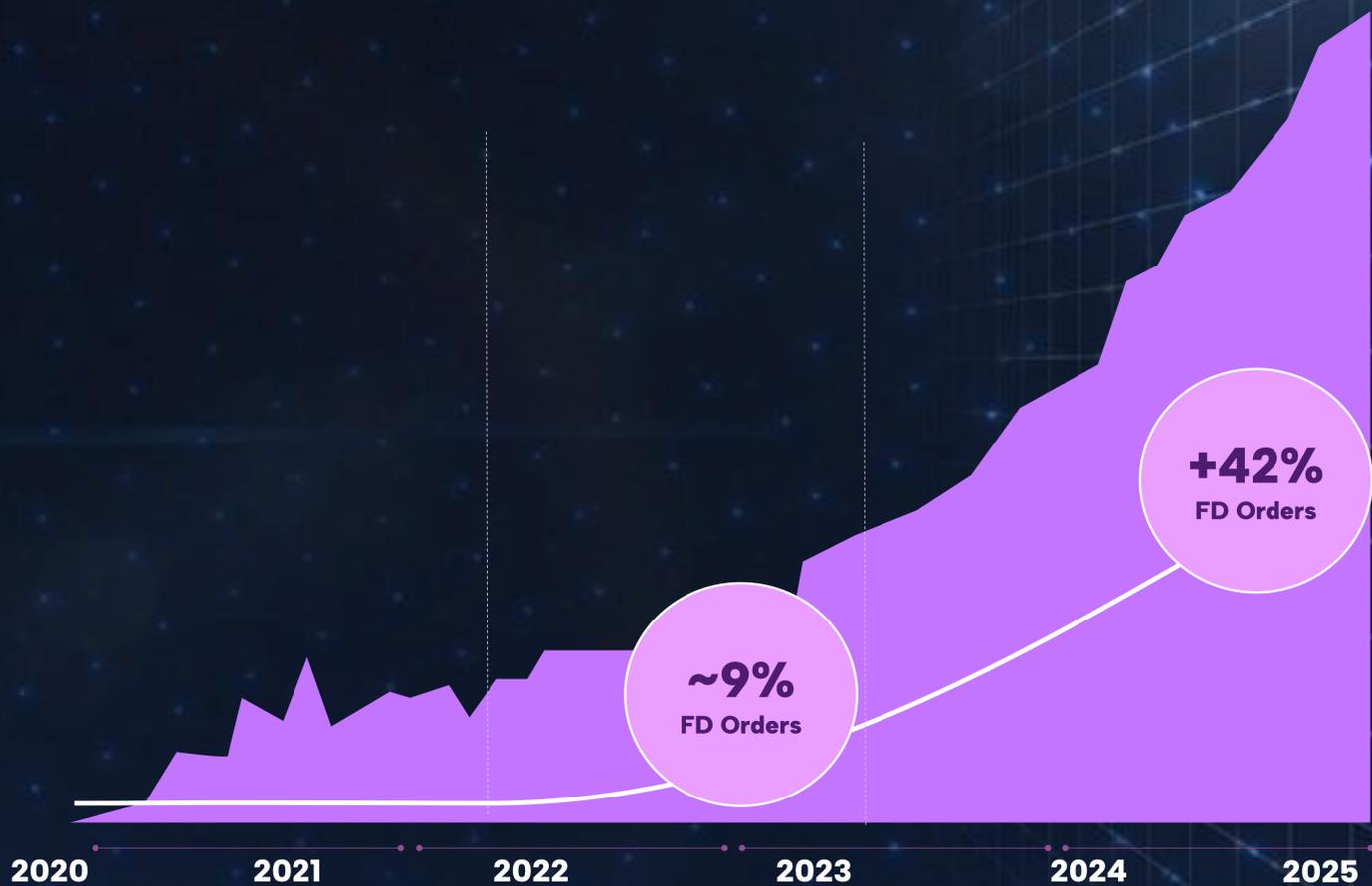
**GROWING COHORT  
RETENTION+FREQUENCY OVER TIME**



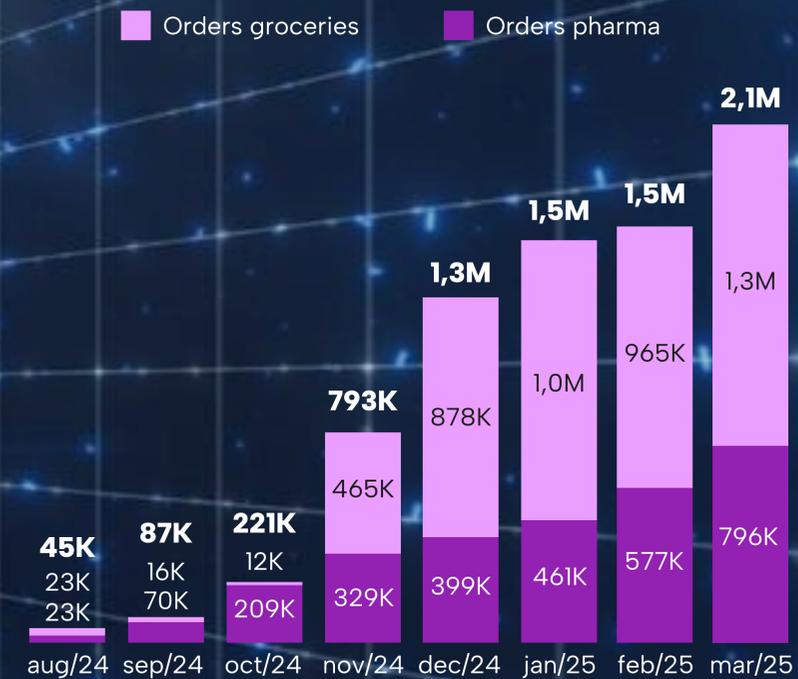


**"CLUBE" HIGHER USER ENGAGEMENT translates in robust order growth**

**"CLUBE iFOOD" DRIVING CORE ORDER GROWTH**



**AS WELL AS NEW VERTICALS**

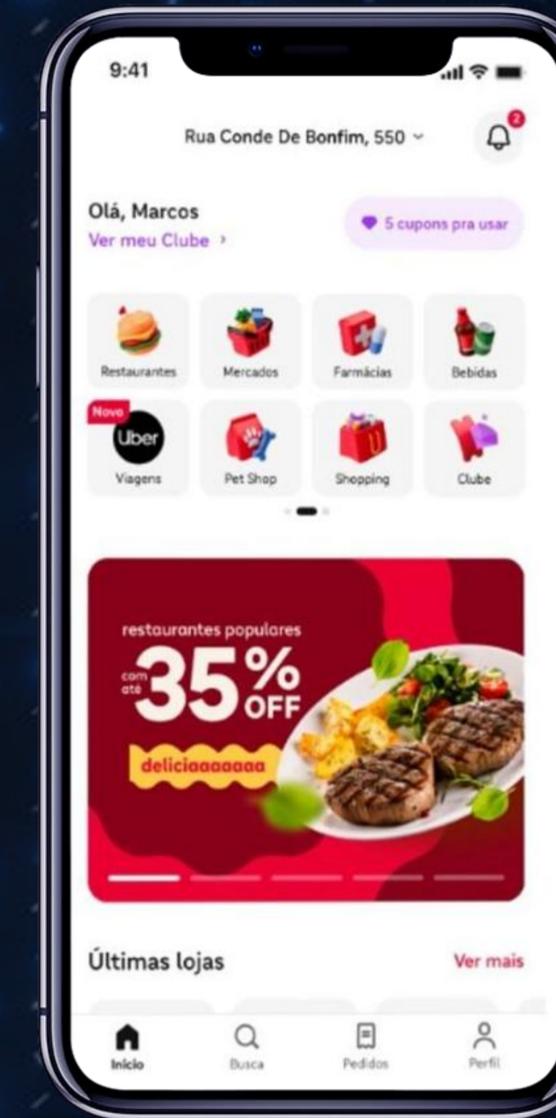
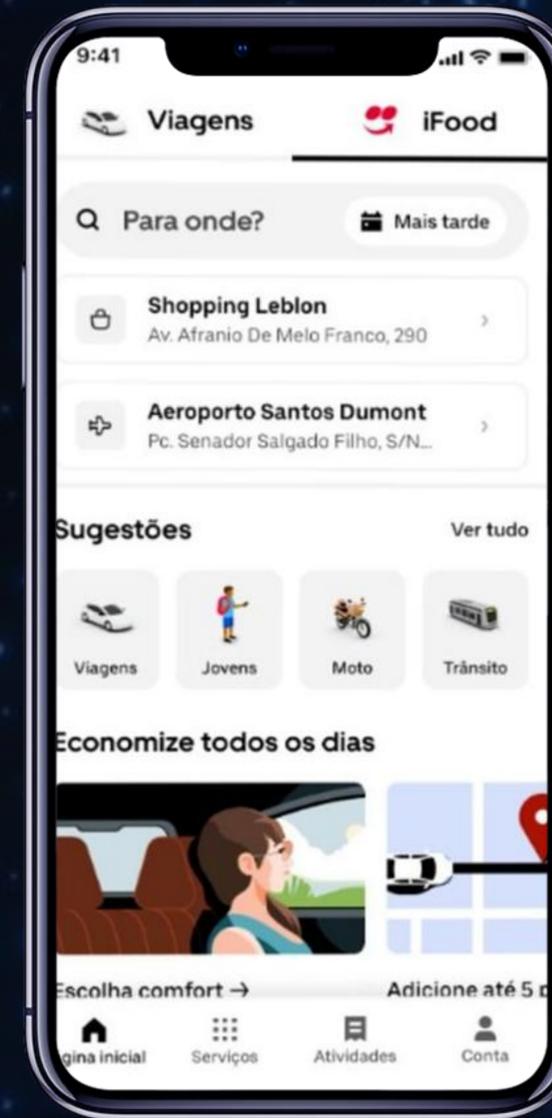


Category penetration: Pharma 33% Groceries 50%

# NEW PARTNERSHIP

brings greater convenience to users of Brazil's two most-loved apps

*ifood*  
+  
Uber



**WE ARE REPLICATING  
"CLUBE" CORE ORDER**  
growth mechanics  
to new verticals  
and businesses

**Now: Clube iFood Across the Ecosystem**

A B2C benefits platform designed to integrate and drive growth across all iFood verticals



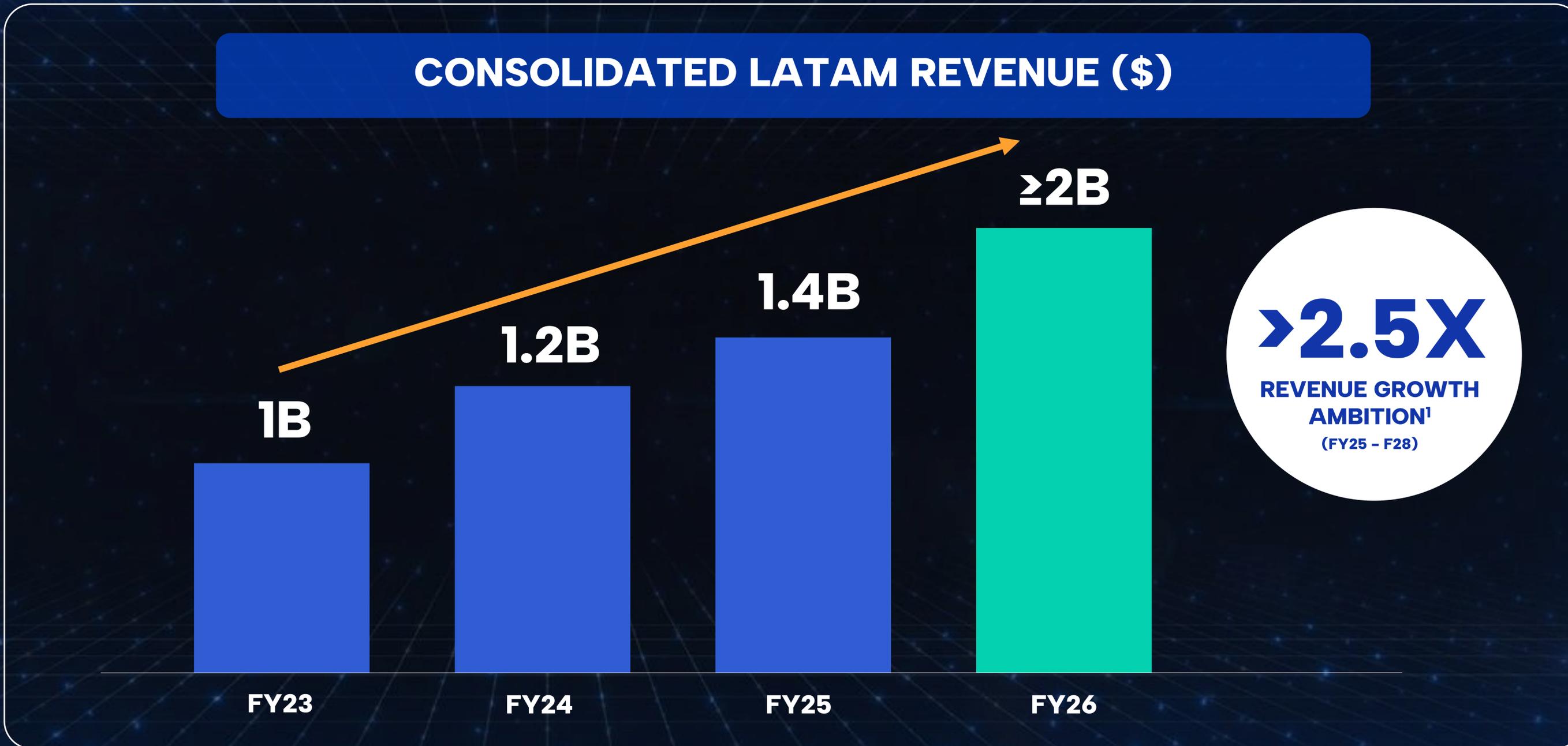
Strategic Partnership Integration with  
**LATAM Ecosystem Enterprises**

**Next: Clube iFood Everywhere**

An initiative to integrate and generate synergies within the LATAM ecosystem (own & external).

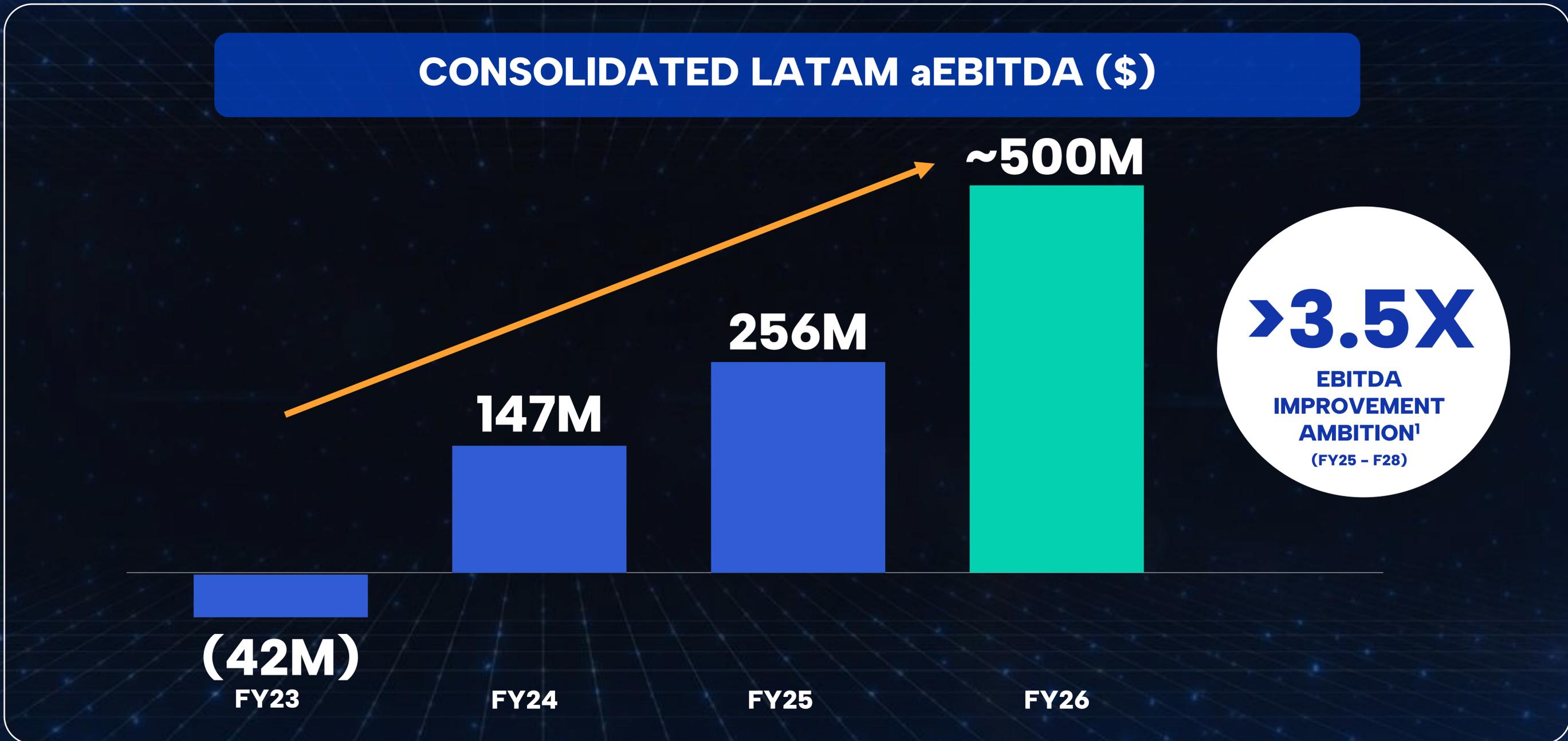


**LATAM**  
 expected to  
 more than  
 double  
 revenue



<sup>1</sup> Assumptions: Constant currency and no new acquisitions or disposals.

**LATAM**  
 profitability  
 to continue  
 accelerating



<sup>1</sup> Assumptions: Constant currency and no new acquisitions or disposals.



despegar



**PROFITABLE GROWTH**  
 and over 20 years  
 of innovation  
 make Despegar the  
 leading Latam travel  
 technology company

### START UP

- 1999:** Launch
- 2000:** Expansion
- 2001:** Roll out
- 2008:** Expansion



**1999**

### COMPANY GROWTH

- 2009:** launched Hotels Product
- 2012:** launched packages, rental cars and cruise product, launch of mobile app
- 2013:** launched destination service and vacation rentals offering
- 2014:** Deepend strategic partnership with Expedia including equity investment in Despegar

**2008** **2014**

### LEADING TRAVEL TECH COMPANY

- 2017:** Listing on NYSE
- 2019:** Acquisition
- 2020:** Catterton & Waha preferred equity
- 2022:** Acquisition
- 2024:** Prosus Merger

**2017** **2025**



# DESPEGAR AT A GLANCE

**#1 TRAVEL**  
Company in Latam

**\$ 5.5B**  
FY24 GB

**\$ 774M**  
FY24 Revenue

**\$ 175M**  
FY24 aEBITDA

**#9.7M**  
FY24 Transactions

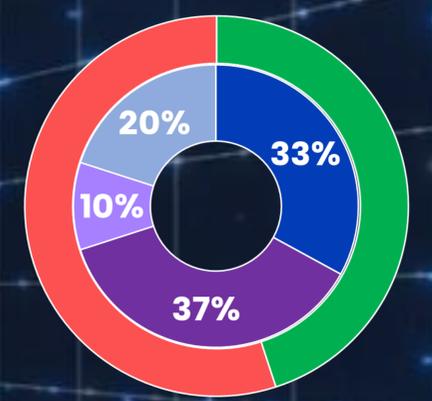
**\$ 247M**  
Cash FY24

## DESPEGAR A CONSOLIDATOR IN THE LATAM TRAVEL MARKET

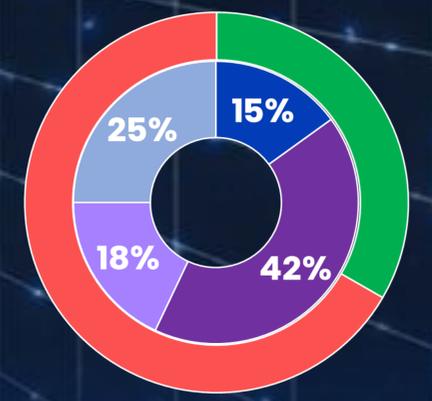


Source: Euromonitor

## DESPEGAR CONTINUOUSLY DRIVES PROFITABLE DIVERSIFICATION



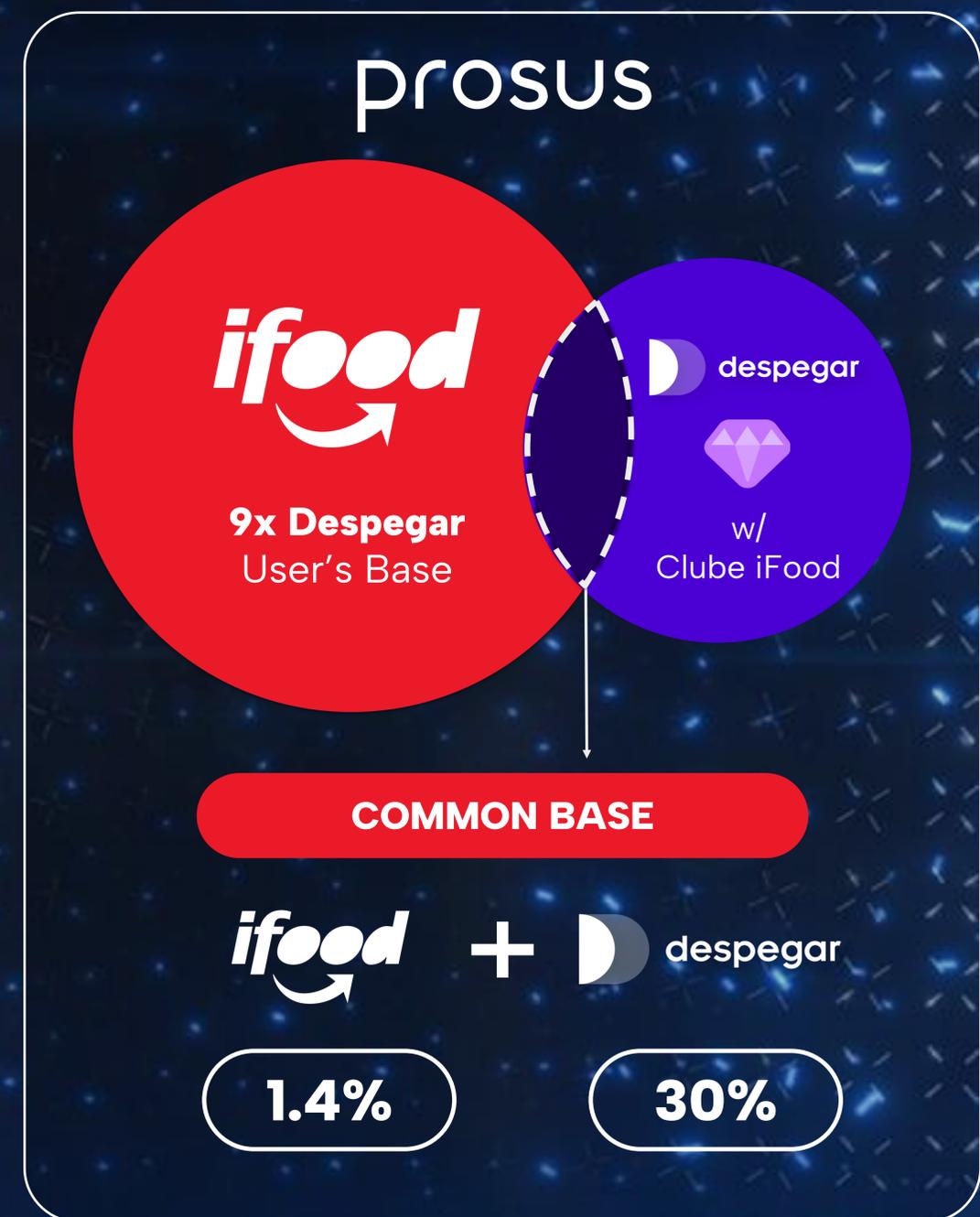
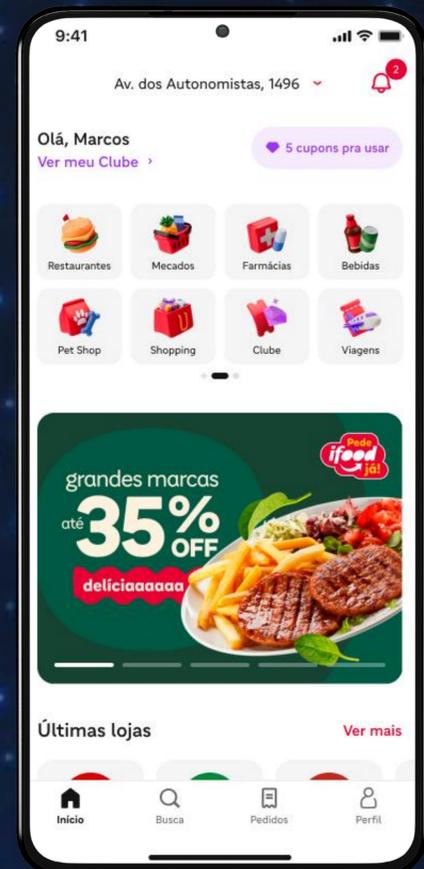
**GB²**  
**FY'17**  
Air 46%<sup>1</sup>



**GB²**  
**FY'24**  
Air 34%<sup>1</sup>

<sup>1</sup> Based on Revenue FY24  
<sup>2</sup> Gross bookings

# Creating #1 lifestyle experience in LATAM

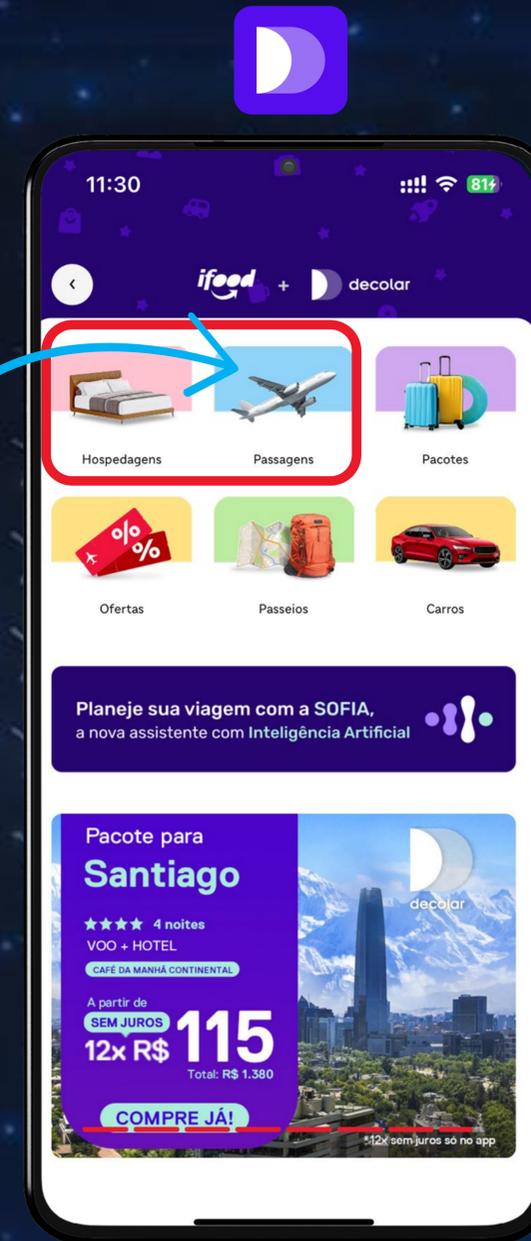


**NEW and INCREDIBLE experiences for BOTH USERS!**

**TESTING, TESTING, TESTING!**

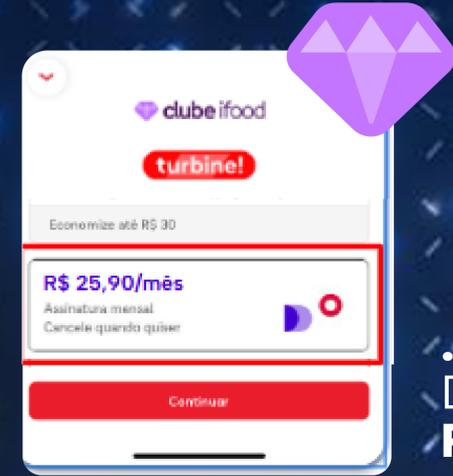
# Creating #1 lifestyle experience in LATAM

**CROSS TRAFFIC** between iFood and Despegar apps



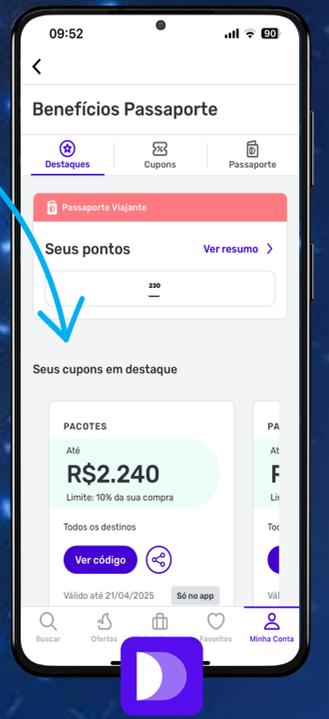
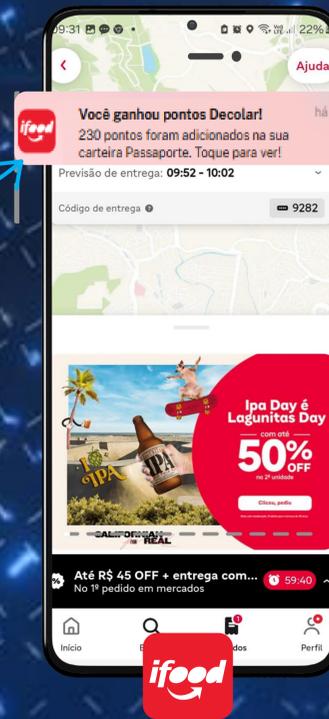
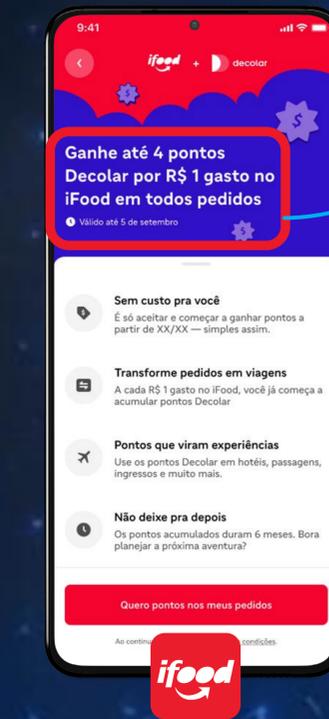
**CLUBE iFOOD**

From transactional to **LOYALTY ...**



... also **BOOSTING** Despegar **RETENTION**

Cross **INCENTIVES** between **EXPERIENCES**



Creating #1 lifestyle experience in **LATAM**

# UNLOCKING VALUE

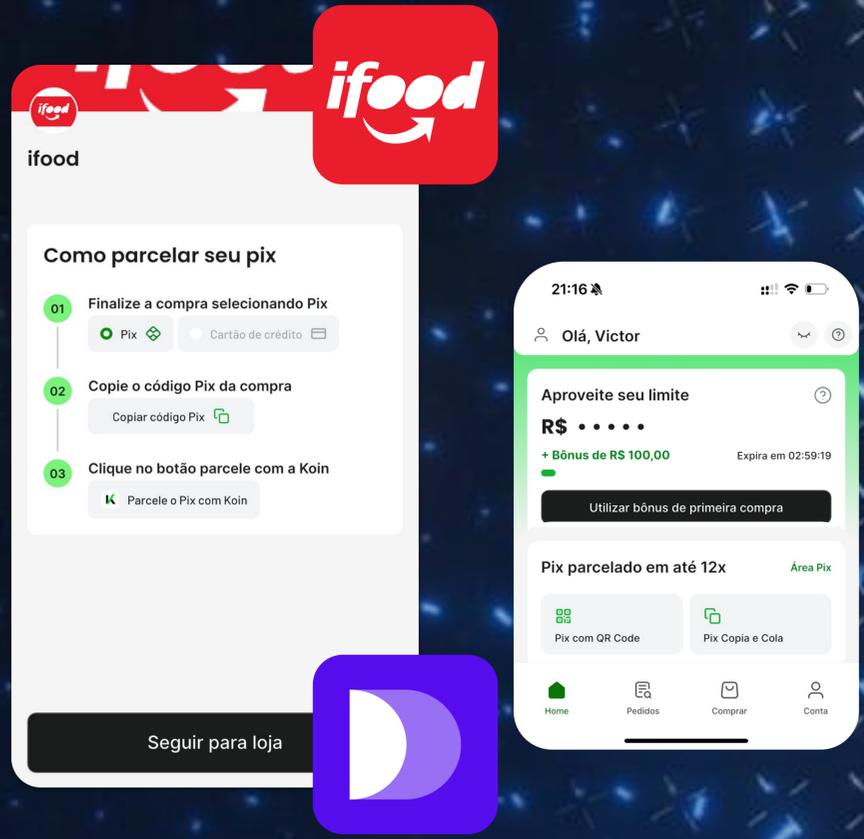
through Despegar Payment infrastructure into iFood

## WHAT CAN WE EXPLORE?

**BNPL**  
("Buy Now, Pay Later")

**ANTI FRAUD**  
within Zoop Platform

**BETTER CONDITIONS**  
with acquirers and suppliers



**CREDIT B2C**

- Retention Tool
- Diversification
- Higher AOV

**RELIABLE RISK MANAGEMENT!**

POWERED BY  
**PROSUS**