



iFOOD FINANCE

The **World** is changing.
How **Finance** is Contributing to
iFood Big Dream!



Gustavo Mendes

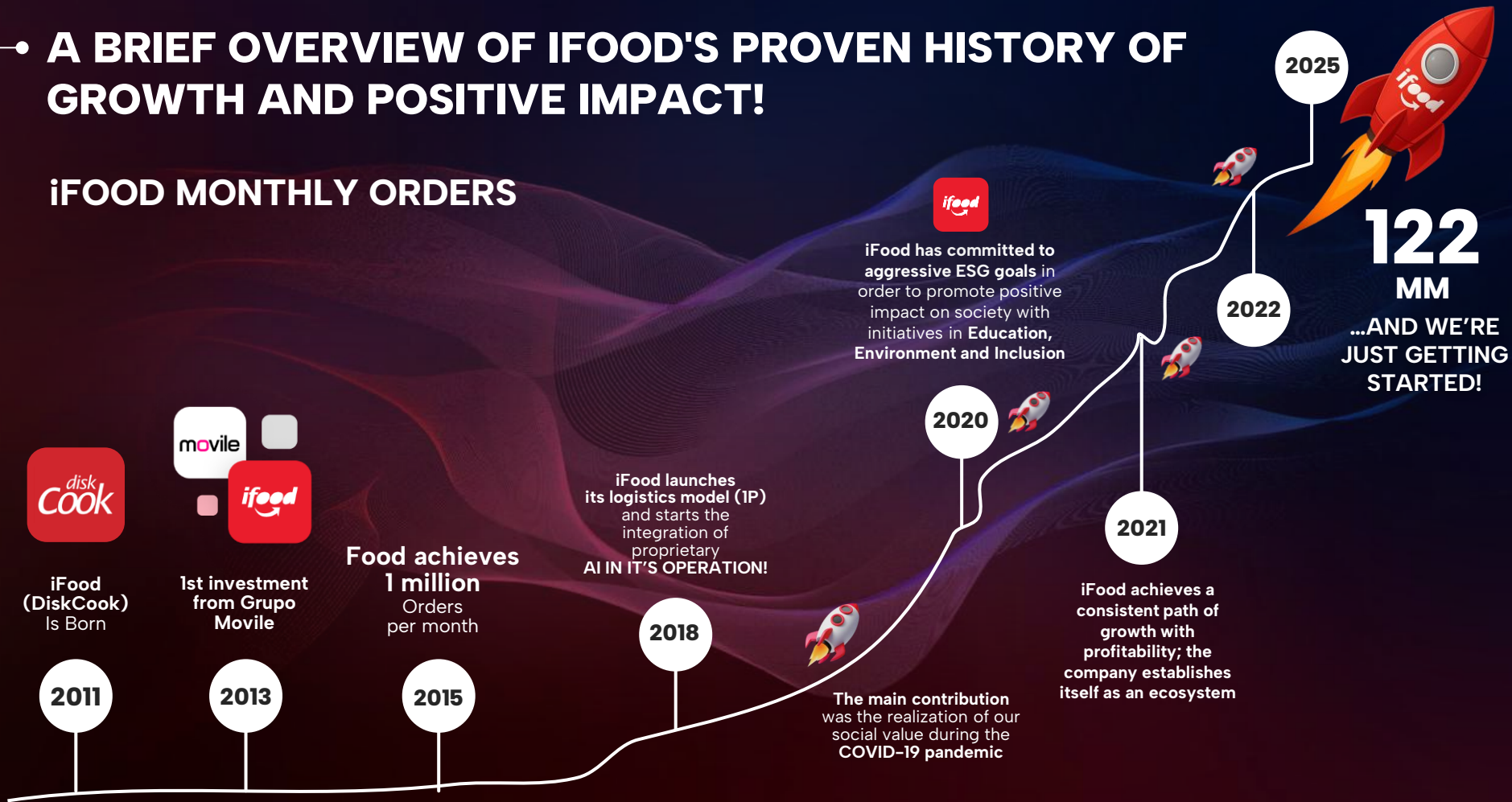
Group CFO,
Finance VP



September • 2025

• A BRIEF OVERVIEW OF IFOOD'S PROVEN HISTORY OF GROWTH AND POSITIVE IMPACT!

iFOOD MONTHLY ORDERS



• **OVER TIME, WE HAVE BEEN BUILDING ASSETS AND BRINGING NEW SOLUTIONS TO OUR USERS. INNOVATION IS PART OF OUR CULTURE!**



3P Marketplace

High % margin

Limited TAM =
Limited supply
creates subpar UX

1



1P Logistics

Unlock TAM with
expanded supply

Higher engagement
with better UX and
assortment

2



New Businesses

Applying 1P logistics to
other verticals

Unlock TAM with
nonfood items

Scale Gains

3



ECOSYSTEM! Expanding offer through INNOVATION

Building a COMPLETE and
EXPANDED Ecosystem



4

MORE THAN A DIGITAL PLATFORM, iFOOD IS OMNIPRESENCE MORE THAN DELIVERY, iFOOD IS AN ECOSYSTEM

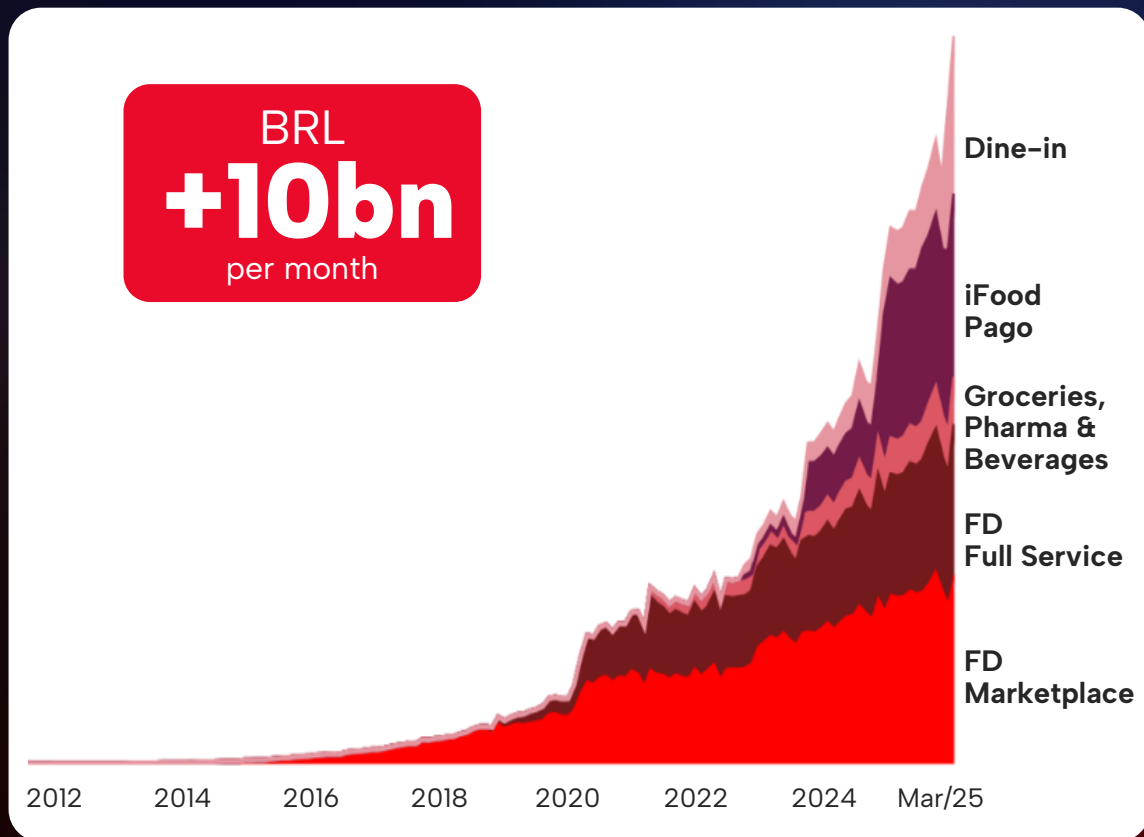


WHERE USERS, MERCHANTS AND DELIVERY PARTNERS
PERCEIVE MORE VALUE THE CLOSER THEY GET



iFOOD

We're building something BIG!



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

GMV/AUM (BRL Bn)

Mar/2025



DINE-IN

2.5
(25%)



iFOOD PAGO
(B2C + B2B)

2.7
(27%)



ADJACENCIES

0.7
7%



FOOD DELIVERY
FULL SERVICE

2.2
25%



FOOD DELIVERY
3P

2.9
29%

WE'RE AMBIDEXTROUS!

Not only growing, but growing with profitability, creating NEW BUSINESS OPTIONALITIES!



We **DOUBLED** in size in 3 years!

NET REVENUE
(USD MILLIONS)

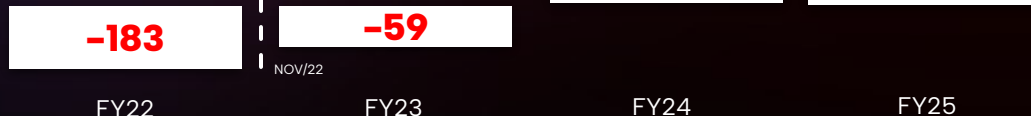


And we did that while **IMPROVING PROFITABILITY!**

EBITDA
(USD MILLIONS)

From negative to 20% EBITDA Margin!

Breakeven Time!





WHAT FUTURE **LOOKS LIKE?**



HOW WILL WE KEEP GROWING TO OUR BIG DREAM?

STEP 1

Core Business
EVOLUTION



Food Delivery
Growth



MultiCategories
New Occasions



Efficient
Logistics

STRONG
CORE BUSINESS

STEP 2

Keep Building
NEW ASSETS



Making **HITS** a financially-sustainable
country-wide program



CLUBE becoming the **most**
wanted loyalty program in Brazil



DINE-IN iFood as a **partner** for
the merchants for **Offline** world



PAGO becoming a **full bank**
for merchants & customers
(B2B/B2C)



TURBO as a convenience
option for several
consumption occasions

UNLOCK
NEW OPTIONS

HOW (near) FUTURE
iFOOD
LOOKS LIKE?



STRONG
ECOSYSTEM
WITH SEVERAL
COMPETITIVE
ADVANTAGES

• AND WE WILL DREAM EVEN BIGGER WITH PROSUS LATAM!





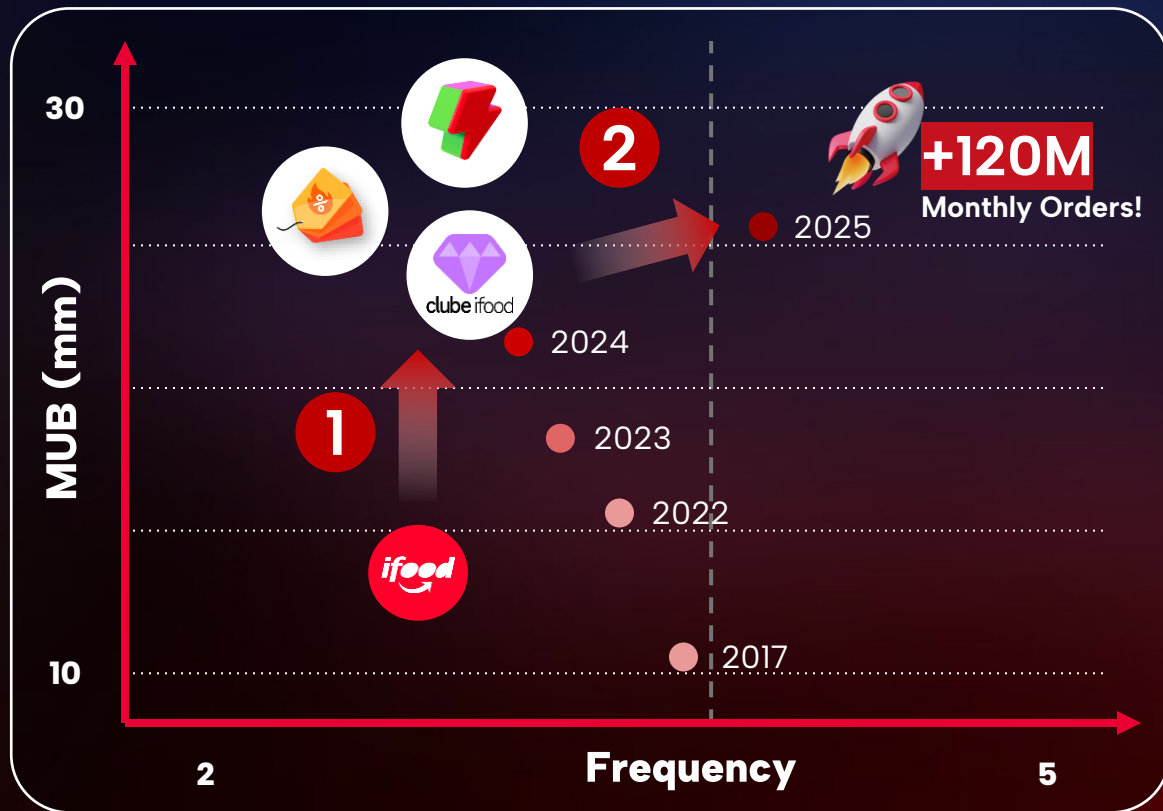
AND HOW ARE WE

MONETIZING IT?



MARKETPLACE

How did we get here?



PHASE 1

1 GROW NEW ENTRANTS

Acquisition Strategy

Investments Optimization

PHASE 2

2 KEEP GROWING AND IMPROVE FREQUENCY

Advanced AI-based segmentation of customer base

Loyalty as a retention tool

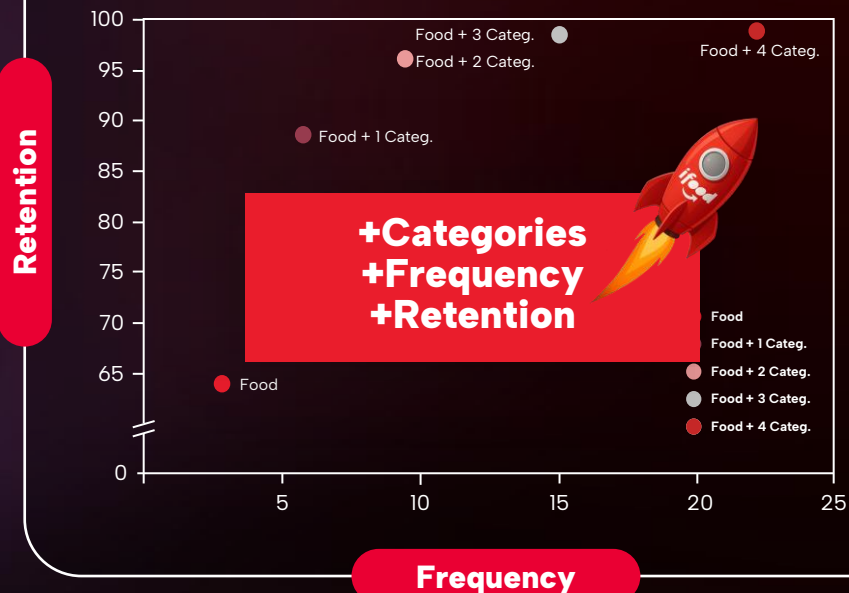
NEW VERTICALS & LOYALTY PROGRAM DEPLOYMENT LED

To Higher Cohort Retention & Frequency

ADDING SERVICES & LOYALTY LED TO...

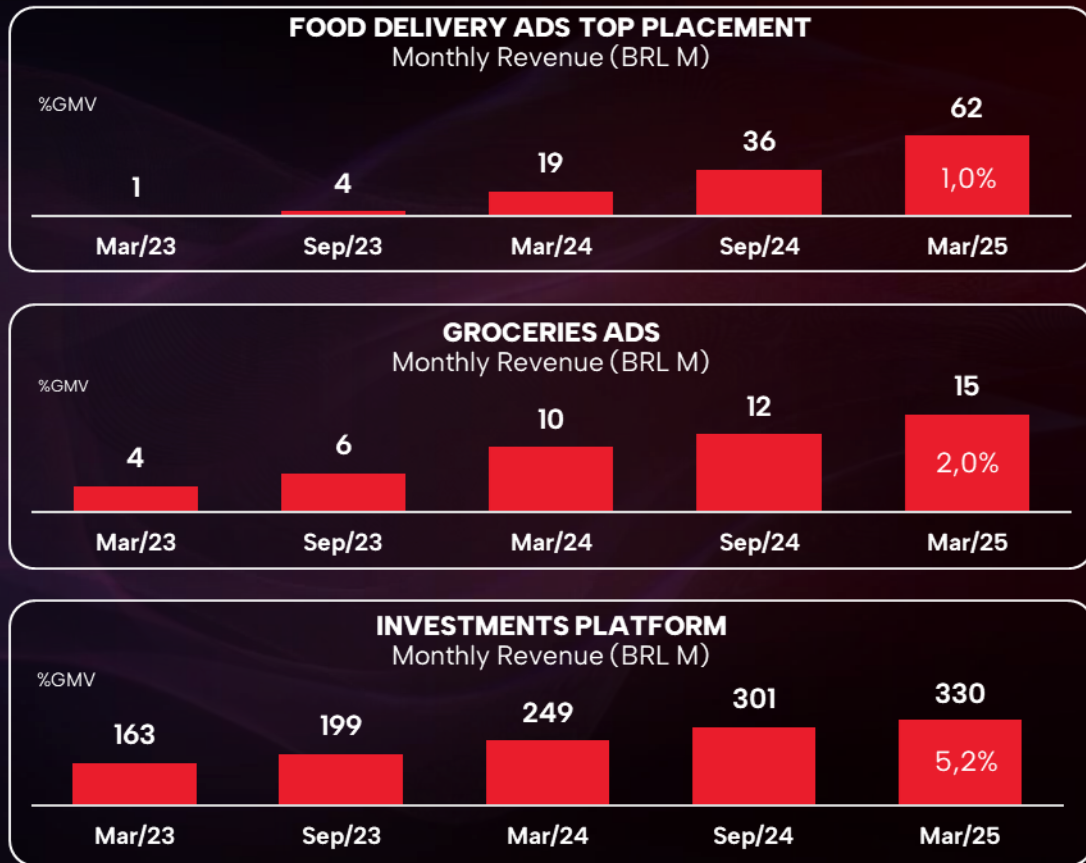


GROWING COHORT RETENTION+FREQUENCY OVER TIME



ADS MARKET ROBUST & LUCRATIVE GROWTH OPPORTUNITY

New Approach to drive iFood Ads to the next phase



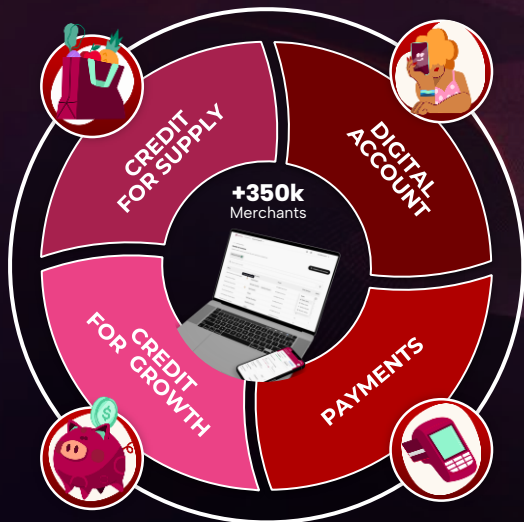
**6,2%
GMV**
Combined Initiatives

iFOOD PAGO

Creating value for both partners and customers



BOOSTING RESTAURANT'S GROWTH...



RESTAURANT'S BANK

...THROUGH OUR UNIQUE ASSETS



PROMISING EVOLUTION AND FUTURE!



Payments

TPV (BRL Bn)

~81%
GMV Online

3.2

apr-23

4.2

apr-24

5.4

Today!



Credit AuM

AuM (BRL Bn)

GROWTH
w/Controlled
Delinquency

0.3

apr-23

0.6

apr-24

1.2

Today!

• DINE IN

The next big bet. Generating even more growth for restaurants!

Sympla Uber

decolar

crm
bonus

gourmet
ifood

ifood Pago
Maquinona

ifood
Benefícios

Restaurant
Bank

Growth
Engine

Growth
Engine

ifood Salão

Saipos
checkout

clube
ifood

ASSETS

EXPANDED
ECOSYSTEM

CRM

+

ifood
PAY

DINE IN

DINE -IN ORDERS (Month)



40

2

apr-24

aug-25

WE'RE
GROWING QUICKLY!



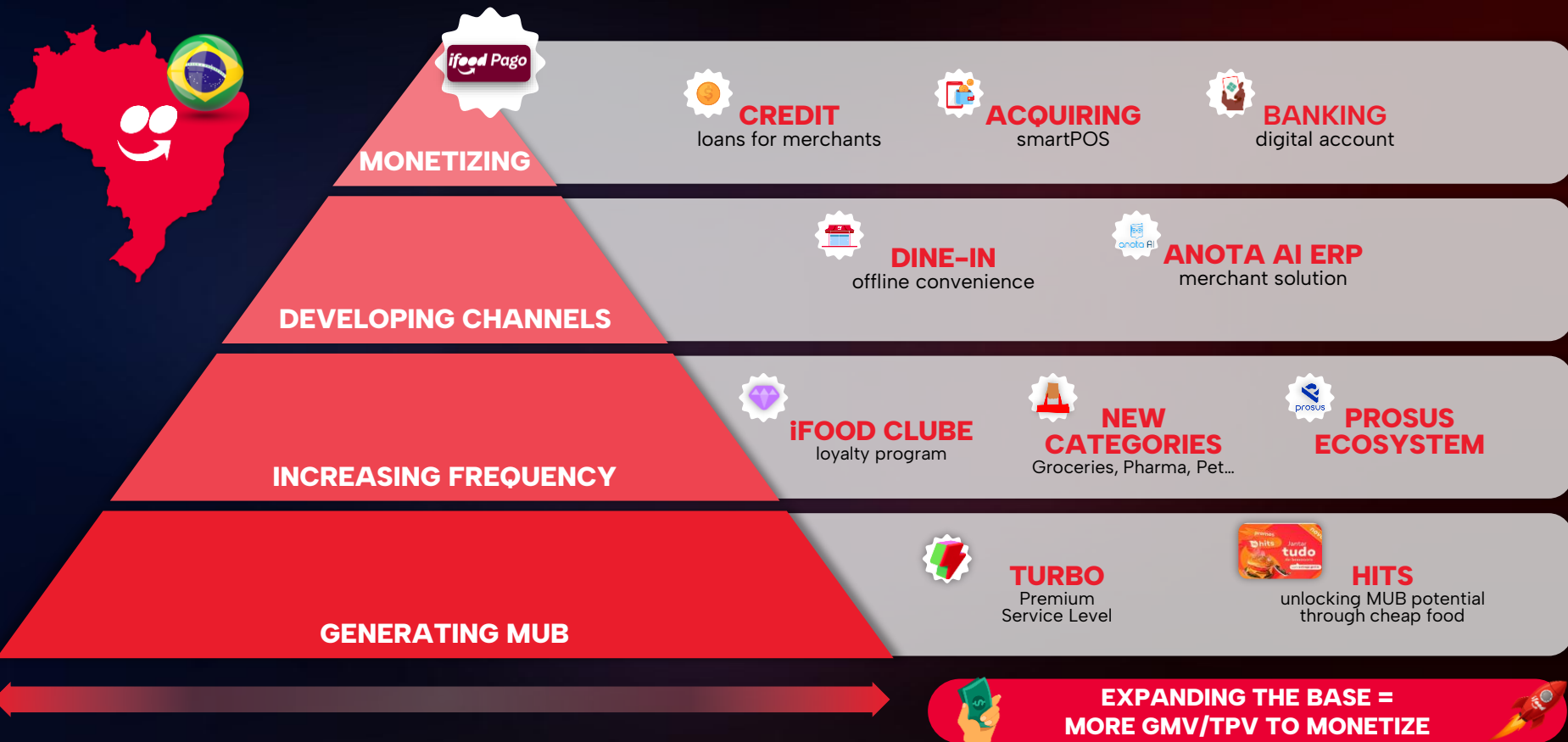


AND HOW WE TRANSLATE IT

INTO VALUE GENERATION?



IFOOD IS BUILDING A CONVENIENCE ECOSYSTEM BASED ON BUILDING MUB TO INCREASE FREQUENCY, MAKING CUSTOMERS AND MERCHANTS GO THROUGH THE ENTIRE CHAIN



REASONS TO BELIEVE

Why are we so strong?



GROWTH AND PROFITABILITY

CORE BUSINESS!

NEW GROWTH AVENUES!

NEW OPTIONS ALLOWING NEW REVENUE STREAMS!



STRONG CASH POSITION

AND POWERED BY A POWERFUL SHAREHOLDER



Sympla

OLX

HUGE SYNERGIES POTENTIAL

BETWEEN LATAM PROSUS COMPANIES



- **THIS IS NOT THE FIRST TIME WE FACE THIS COMPETITIVE SCENARIO. WE ARE BUILDING SOMETHING BIG, WITH AN AMBITIOUS LONG TERM VISION!**



ONCE UPON A TIME, IN 2019...

Forbes

Brazil is on Rappi's investment path in 2019

Startup expects a large portion of the US\$220 million recently raised to go to the country



Brazil Journal

Uber Eats will cease operating in Brazil starting this Tuesday

GMV CAGR
2019-2022

59%
with "only"
Food Delivery Business



... NOW, WE'RE AN AI BOOSTED ECOSYSTEM!

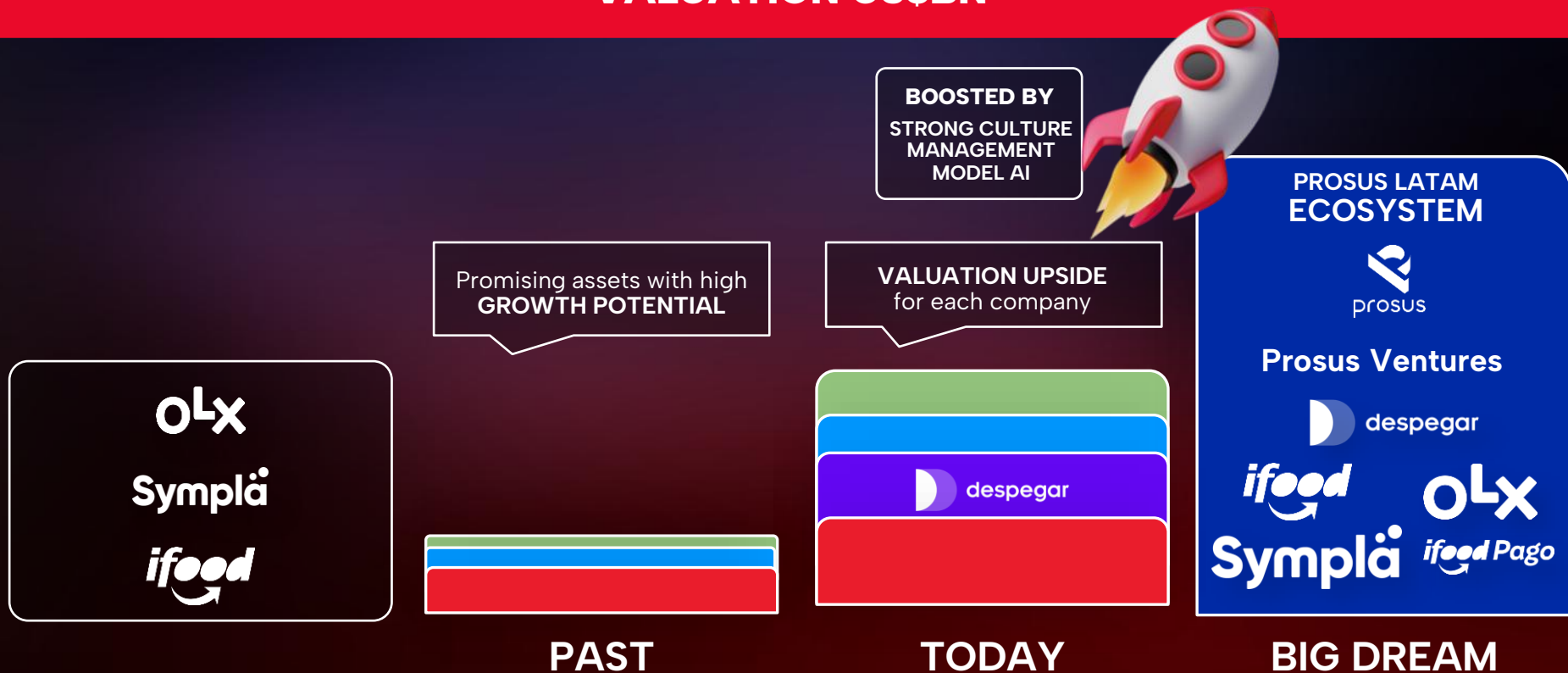


WE KNOW HOW TO DEAL WITH COMPETITION!

• AND NOW, WE ARE NOT ALONE!

We have LATAM Prosus Ecosystem together in this journey!

VALUATION US\$BN



THANK YOU!

