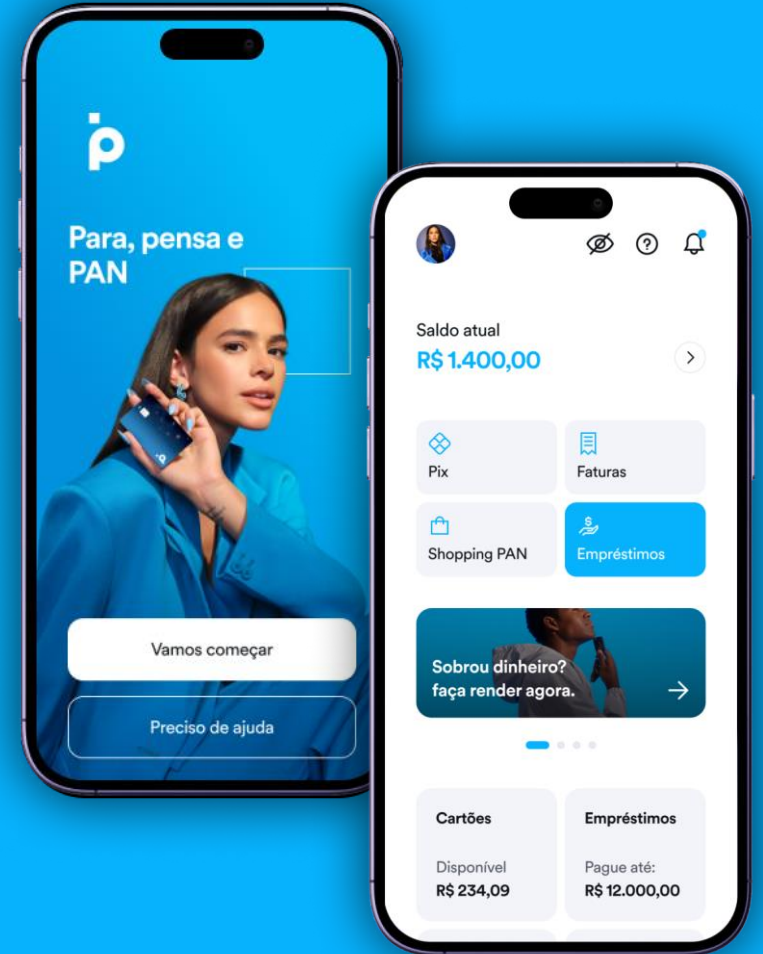




Earnings Release 3Q23



Highlights 3Q23

1

Strong origination levels, with ongoing growth in vehicle financing segment and payroll volumes rebound

2

Delinquency ratios improvement, with evolution in credit models, conservative approach and assertive pricing

3

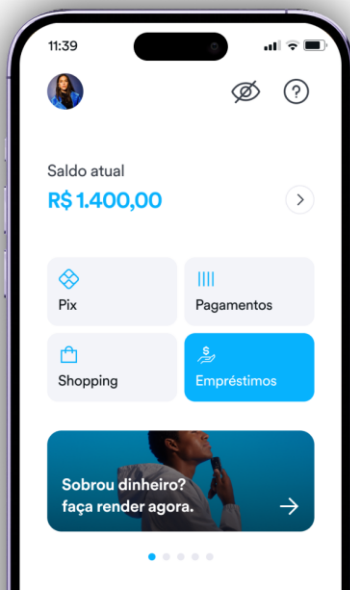
Important evolution in customer experience and brand repositioning, focused on client engagement and gradual transactionality increase

Clients

26.9 MM

+21% vs 3Q22

+3% vs 2Q23

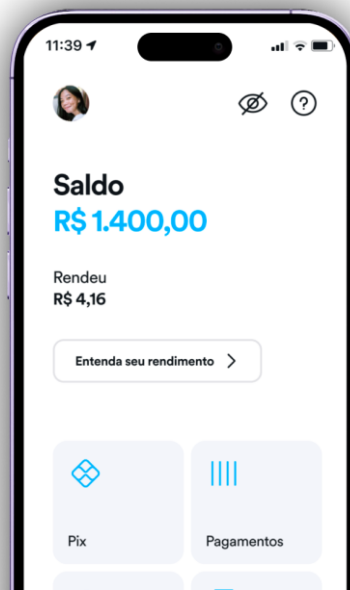


Credit Portfolio

R\$ 39.2 Bn

+8% vs 3Q22

+3% vs 2Q23

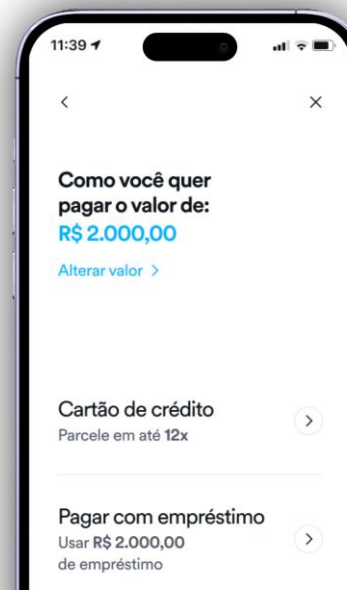


Net Income (goodwill adjusted)

R\$ 198 MM

+3% vs 3Q22

+4% vs 2Q23



ROE (goodwill adjusted)

11.5%

11.7% 3Q22

11.2% 2Q23



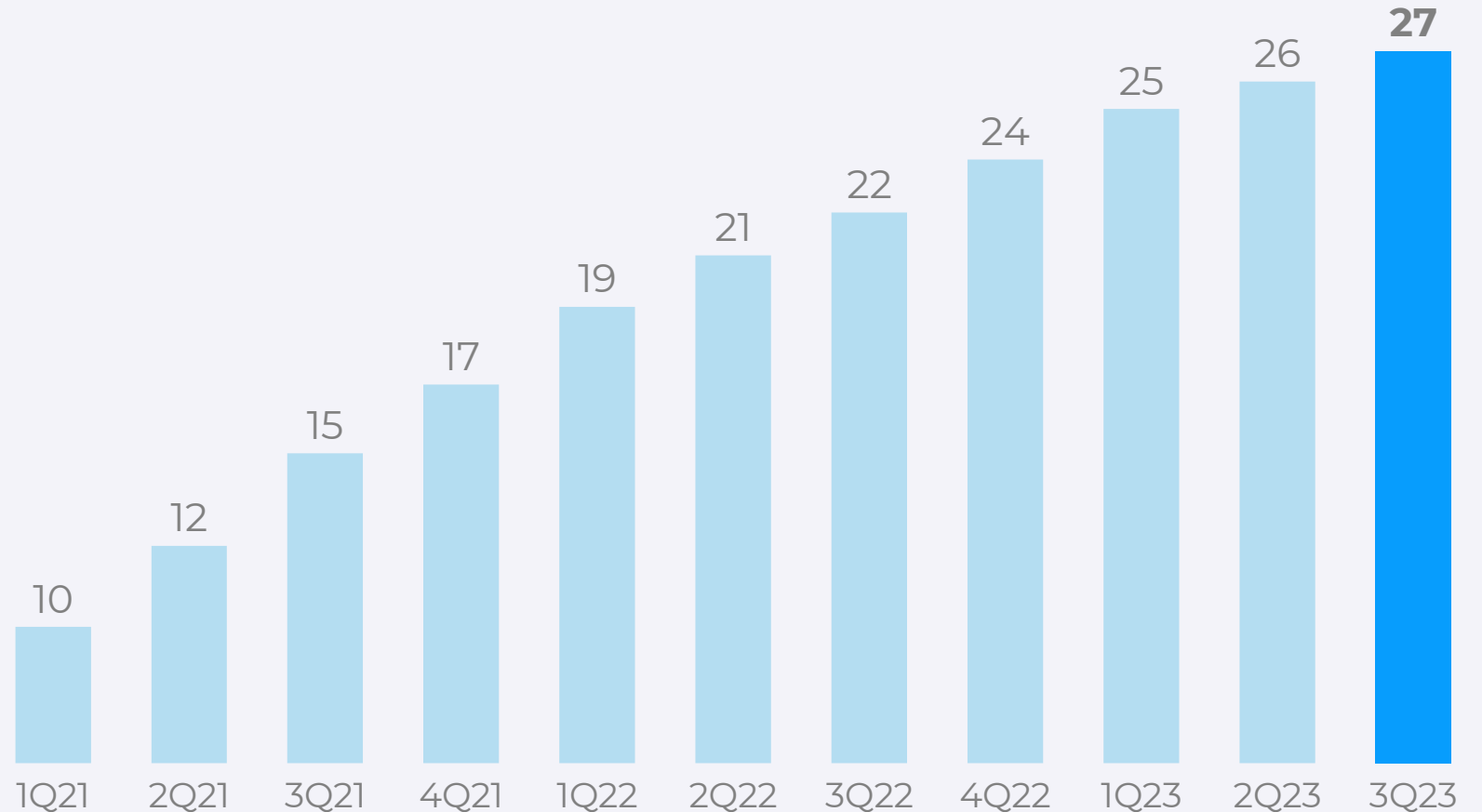
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Business Update

Clients

MM

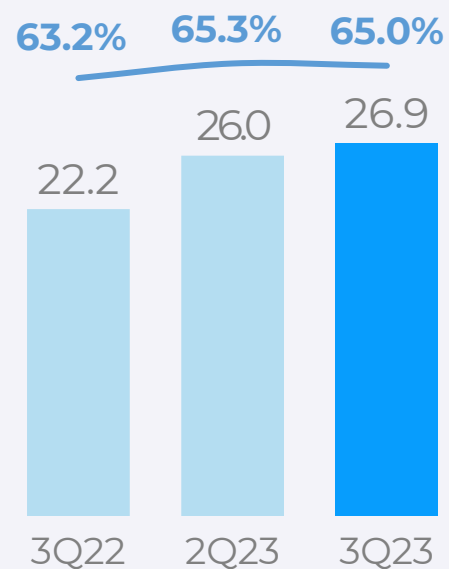
Constant growth, with higher penetration in Mosaico's customer base and focus on engagement



Engagement

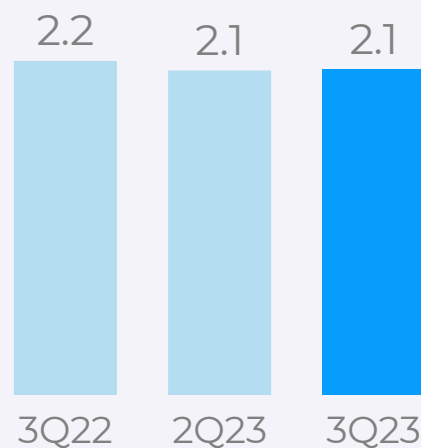
Total and Active Clients¹

MM & %



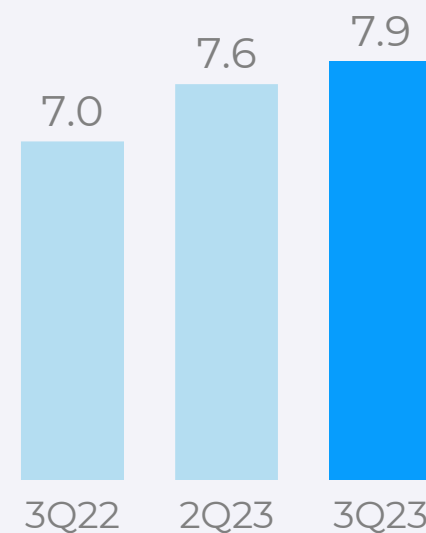
Cross-Sell Index²

Products / Active Clients



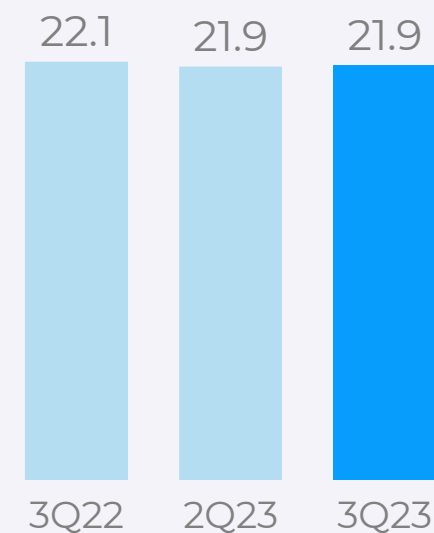
Clients with PIX keys

MM



Transaction Volume³

R\$ Bn



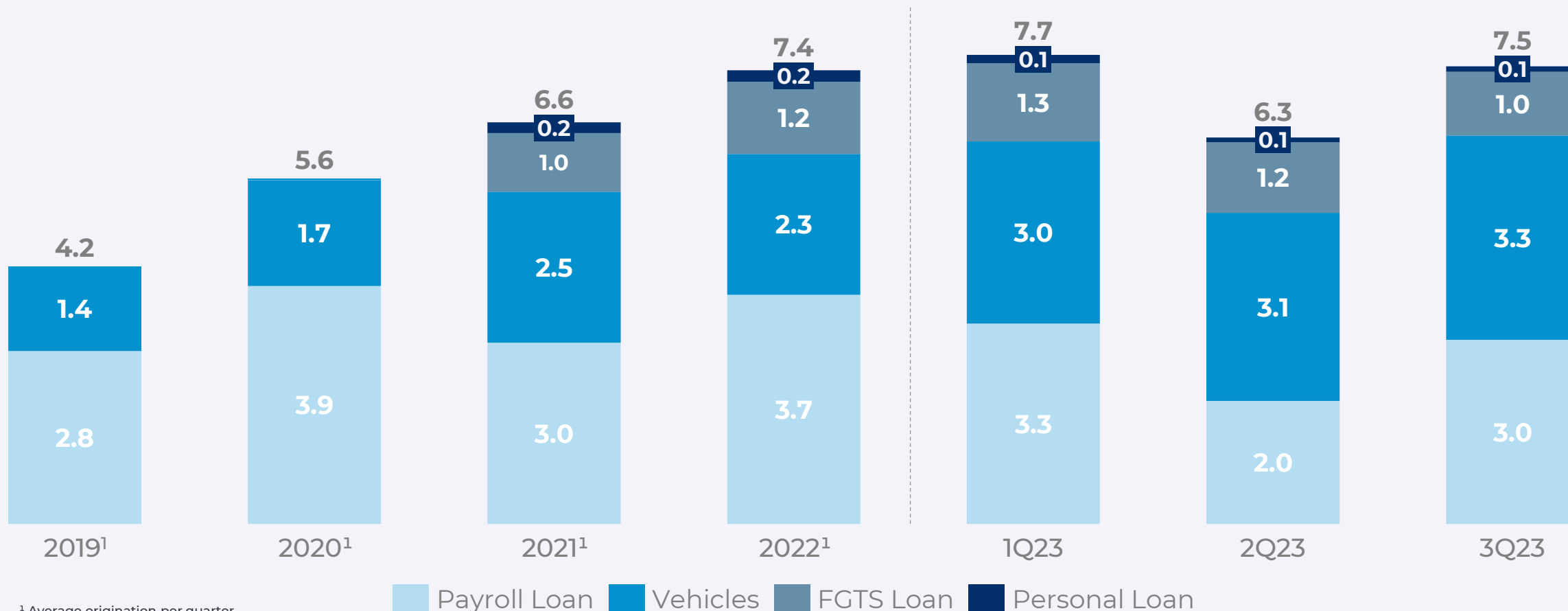
¹Clients who have credit, checking account deposits, or who have carried out any transaction in the last 90 days prior to the end of the quarter

²Considers the average number of products consumed per active client in the quarter

³App, credit card and debit card

Retail Origination

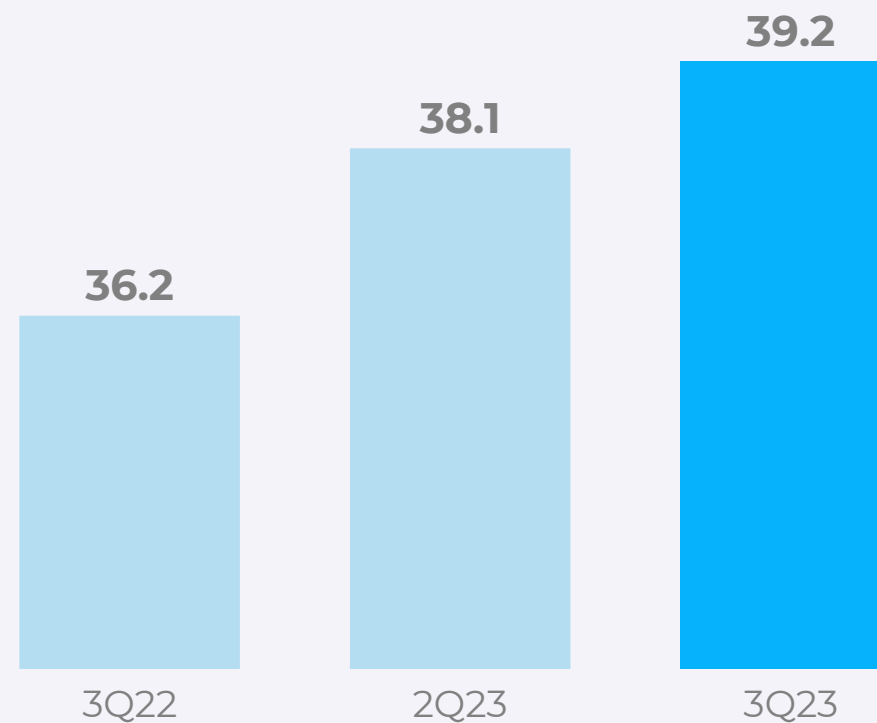
R\$ Bn per quarter



Credit Portfolio

R\$ MM	3Q23	Part. %	Δ 3Q23/ 2Q23	Δ 3Q23/ 3Q22
Vehicles	20,070	51%	6%	26%
Payroll + FGTS	16,239	41%	2%	4%
Credit Cards	2,233	6%	-18%	-41%
Personal Loan	301	1%	-10%	-41%
Run Off	309	1%	-4%	-14%
Total	39,151	100%	3%	8%

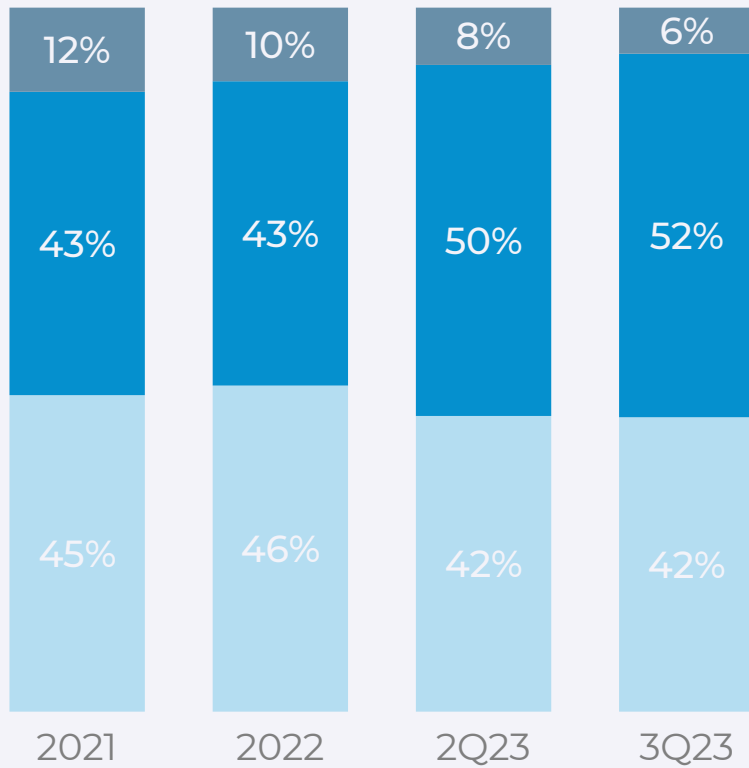
R\$ Bn



Retail Delinquency Rates and NIM

Portfolio Breakdown

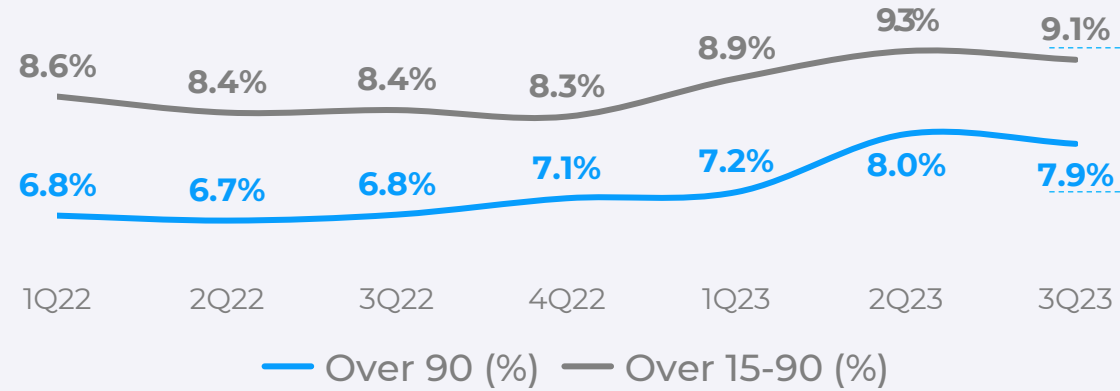
%



Payroll + FGTS Vehicles Credit Card + Personal Loan

Delinquency Rates

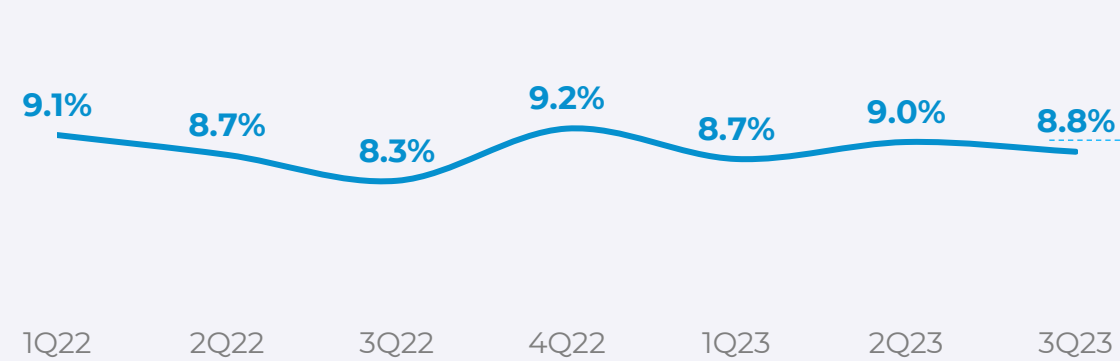
%



Improvement in delinquency rates, due to the evolution in credit models and conservative approach

NIM ex assignments – After Credit Cost

%

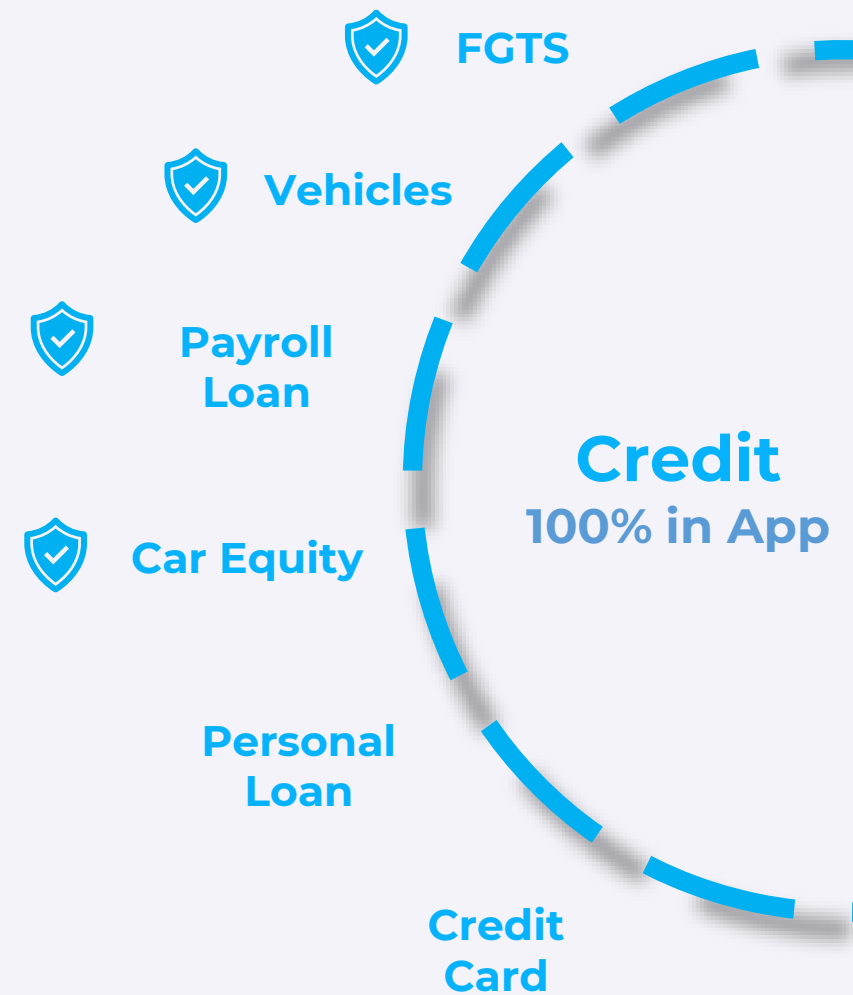
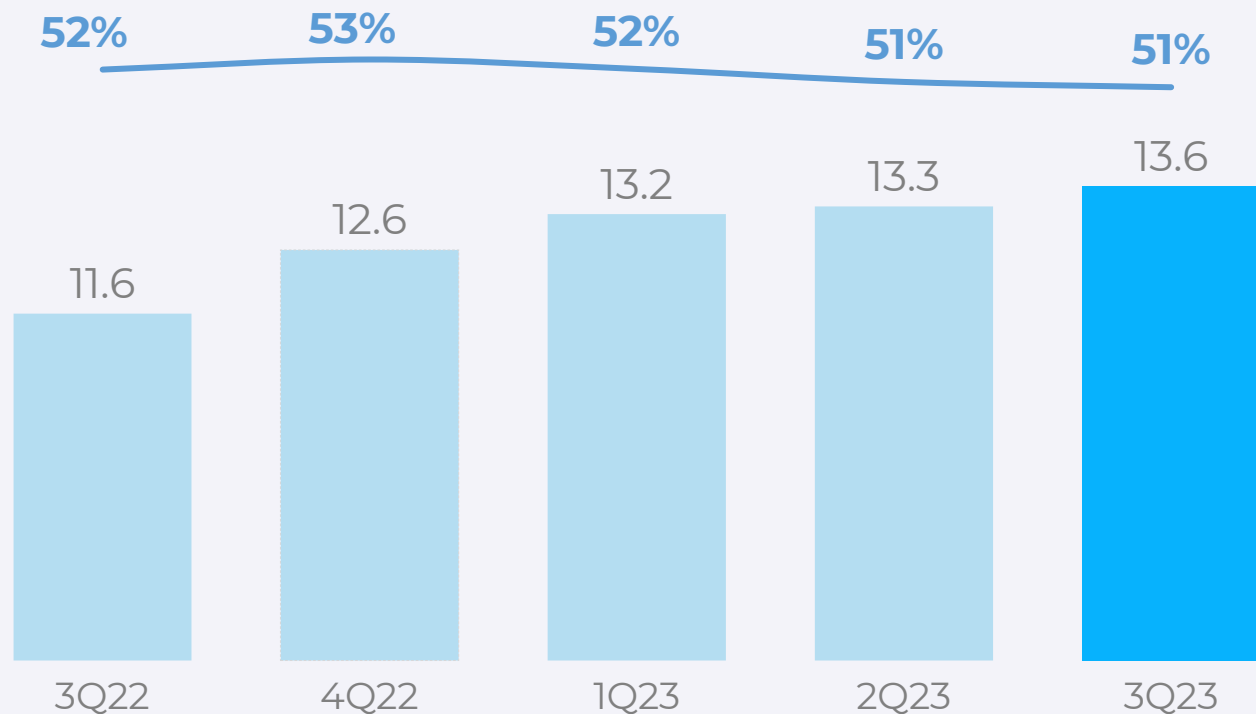


Stable margins

Clients with Credit

Clients with Credit

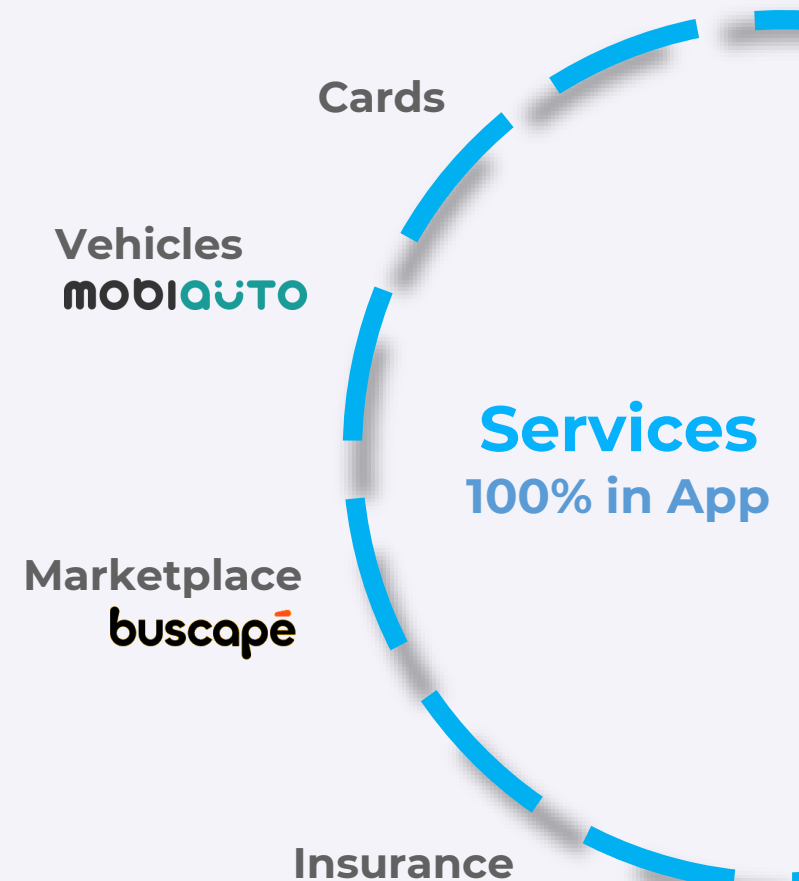
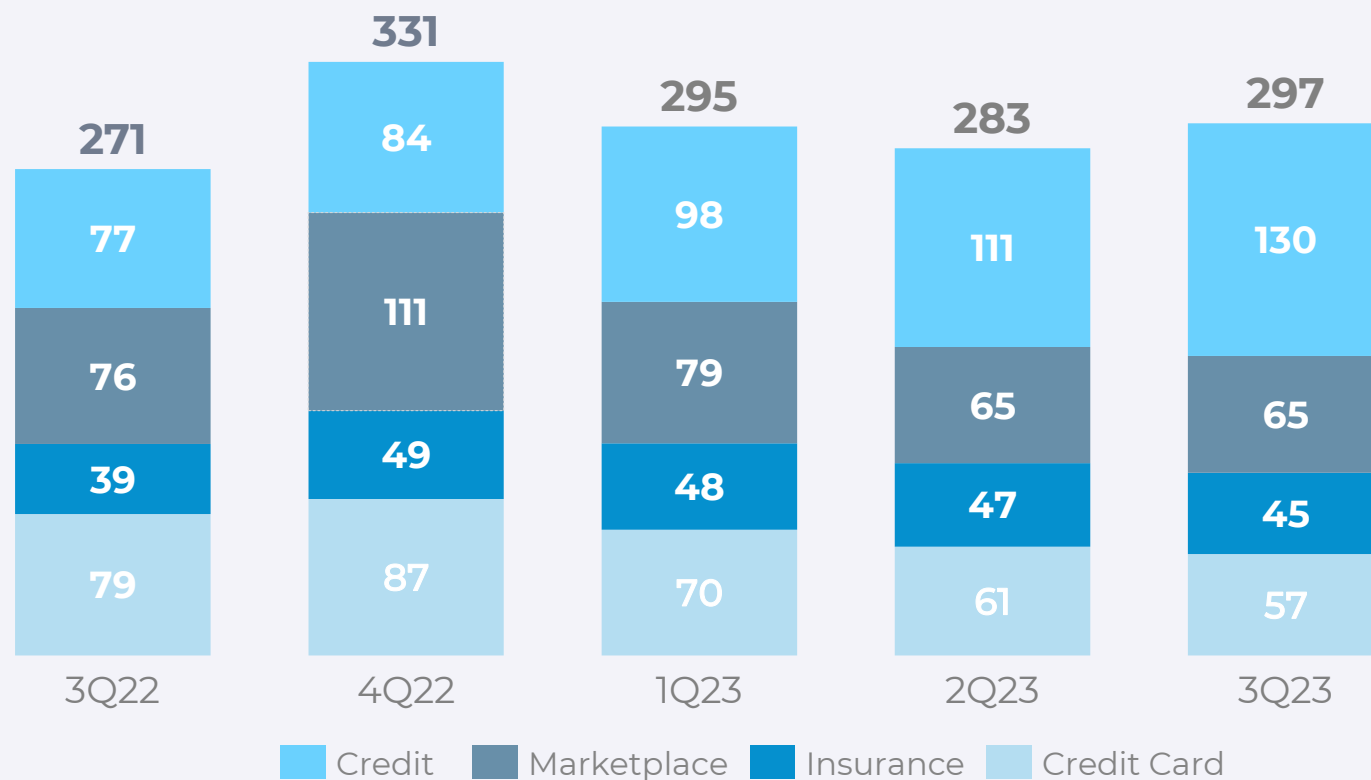
MM & % of Total Clients



 Collateralized Products

Fee Revenue

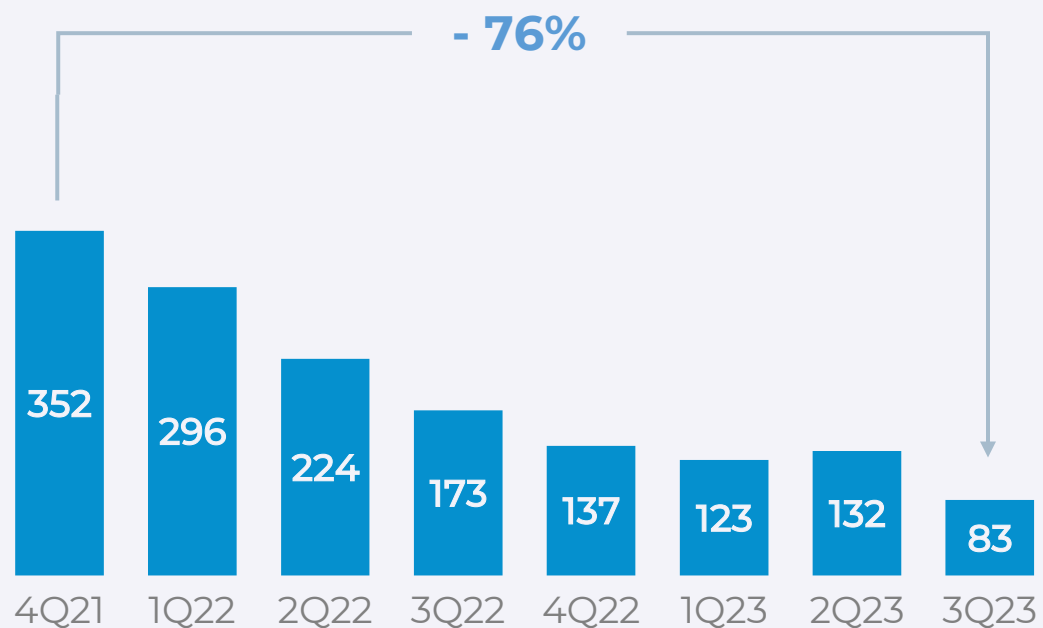
R\$ MM



Cards

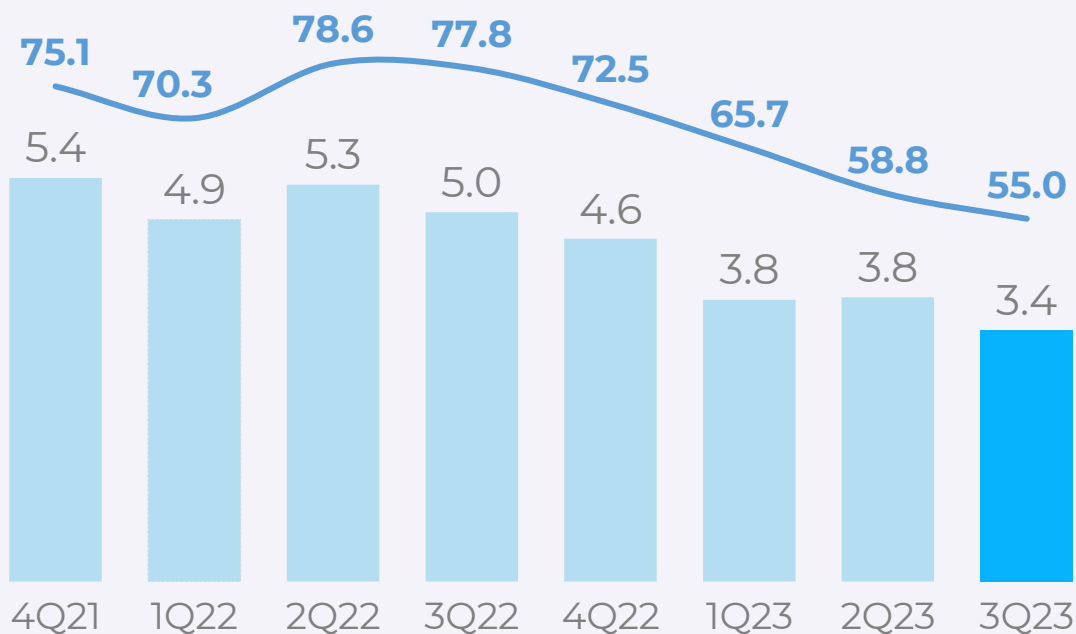
Credit Cards Issued

Thousands



TPV and cards revenue

R\$ Bn & R\$ MM

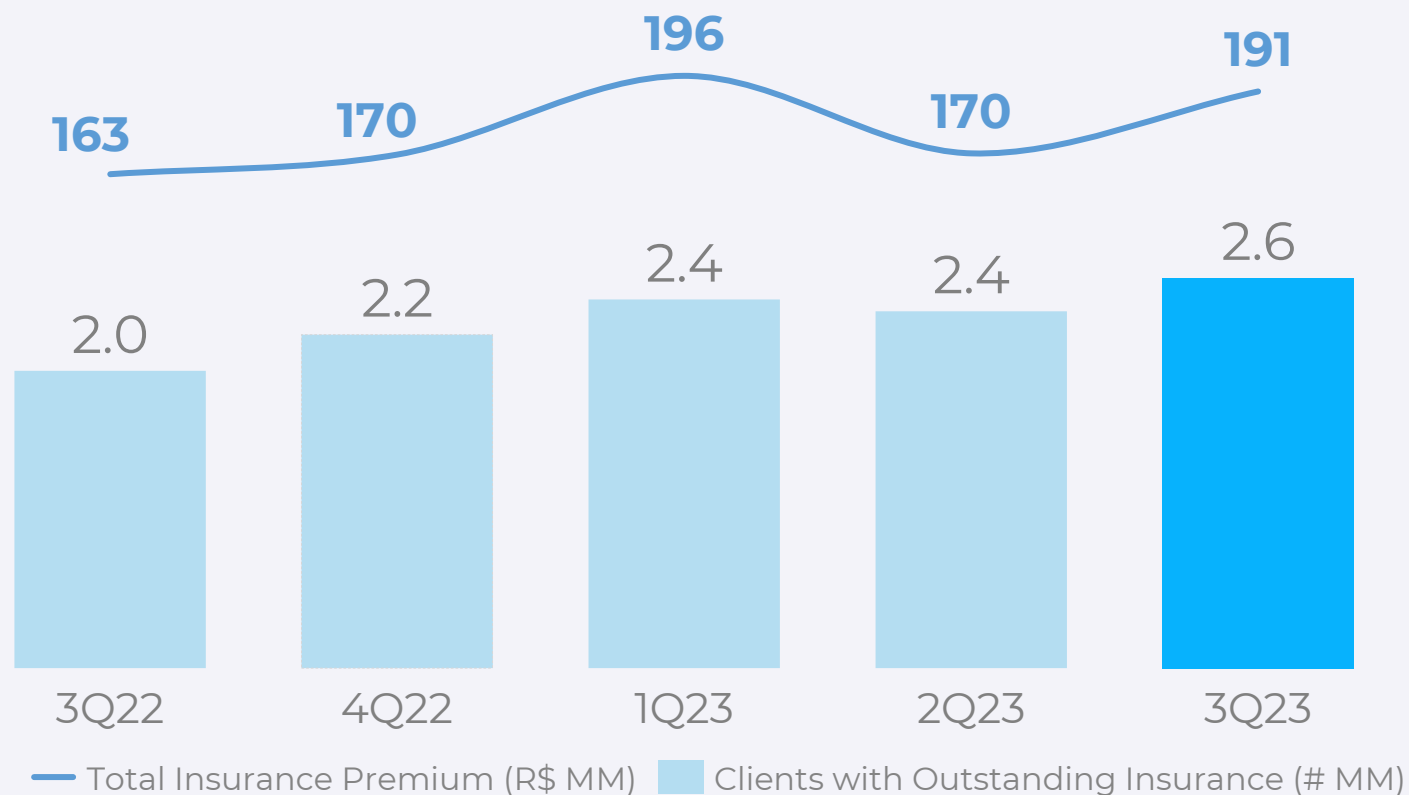


— Cards Revenue (ex-payroll) ■ Cards TPV (R\$ Bn)

Insurance

Clients and Premium

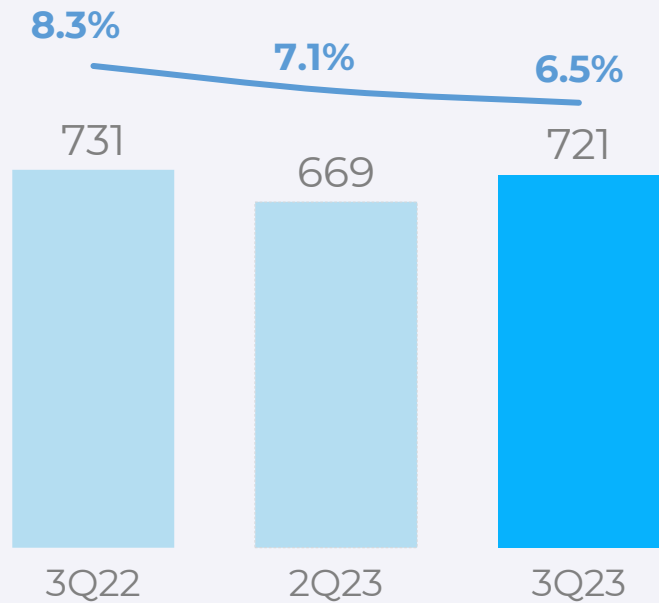
#MM & R\$ MM



Marketplace: E-commerce

Take Rate / GMV

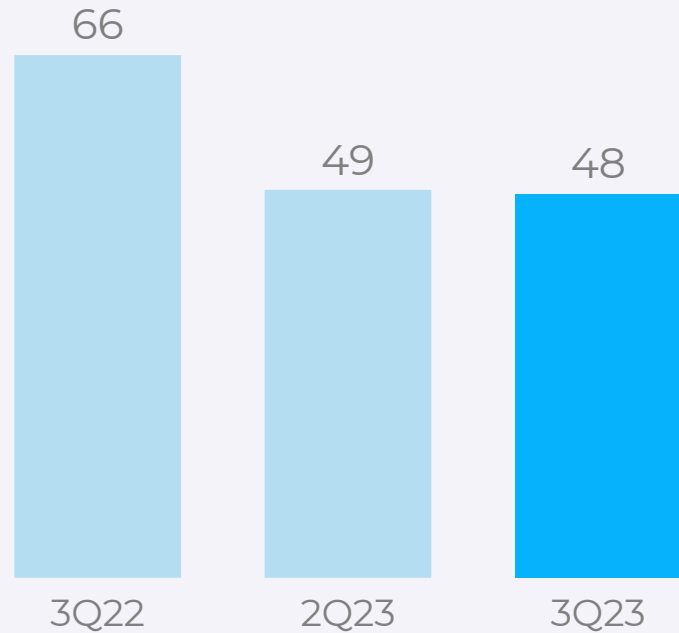
% & R\$ MM



— Take Rate ■ GMV

Revenue

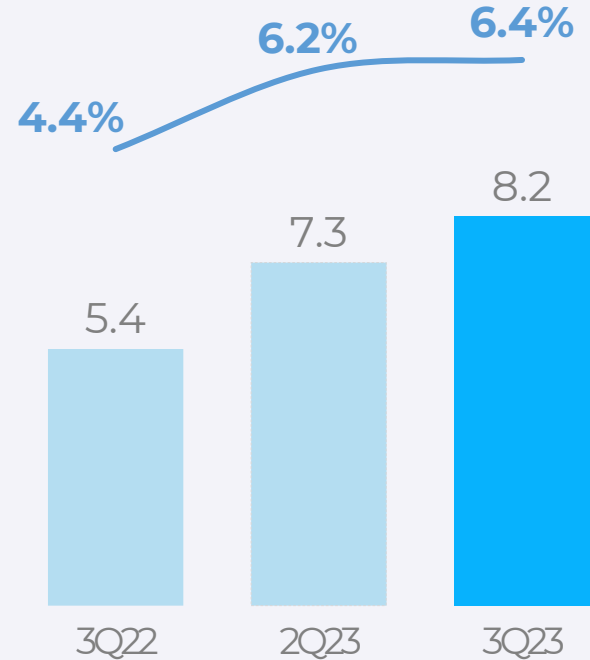
R\$ MM



Marketplace: mobiauto

Sellers & Share on Origination

Thousands & %

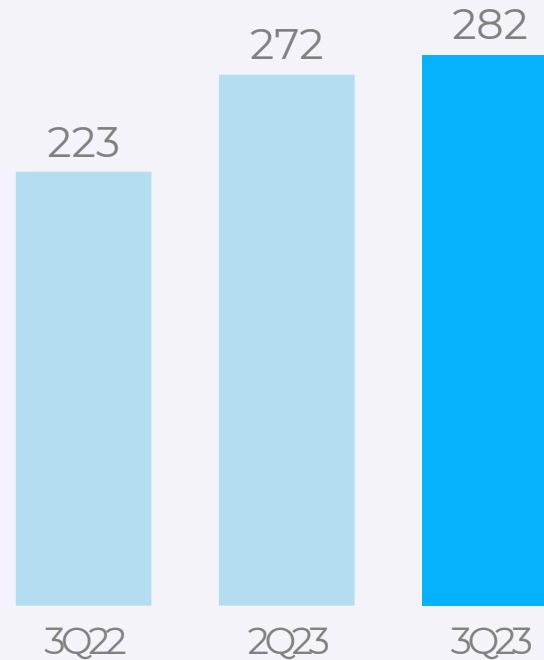


— Mobiauto vs Total Vehicle Loans Originated by PAN

■ Sellers

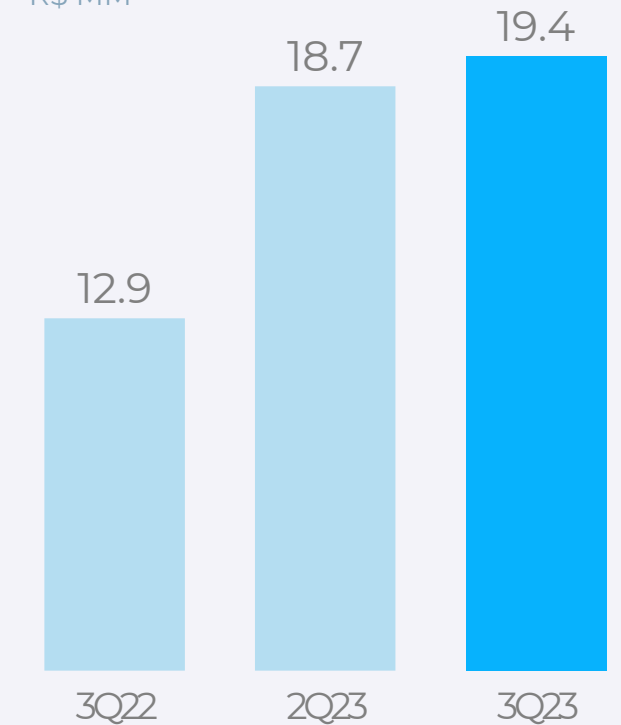
Announced Vehicles

Thousands



Revenue

R\$ MM



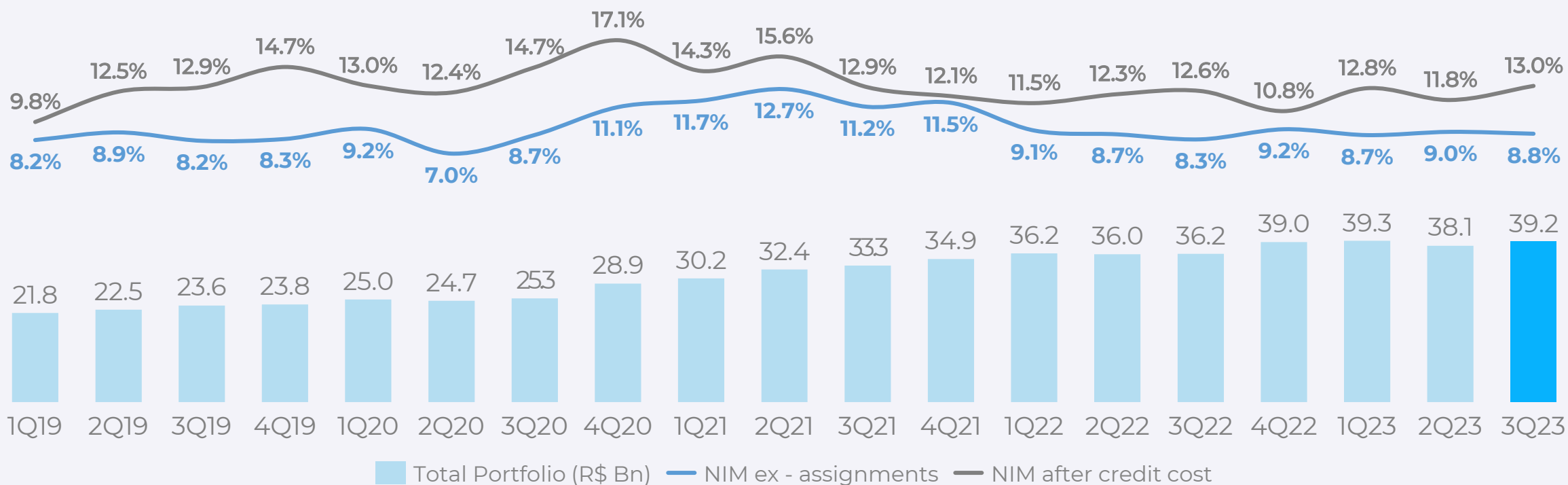


Financial Highlights

Net Interest Margin

NIM after credit cost¹

% p.y.

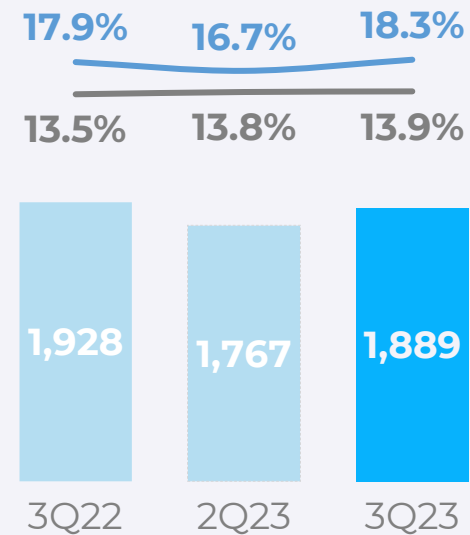


¹Average Interest earning asset excluding excess cash

Quarterly Results

Net Interest Margin¹

R\$ MM & % p.y.



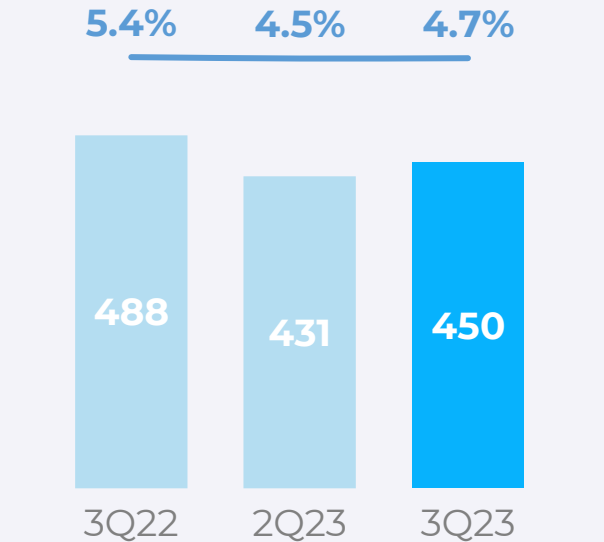
- NIM² ex assignments
- NIM²
- NIM² (R\$ MM)

¹ Average Interest earning asset excluding excess cash

² Managerial Net Interest Margin

Net Provision Expenses

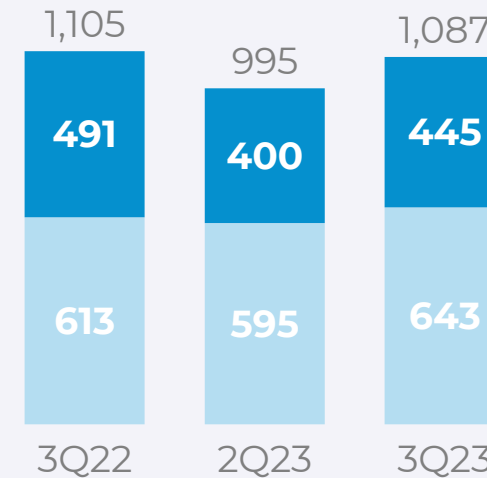
R\$ MM & % p.y.



- Net Provision expenses
- Net Provision expenses / Average Portfolio (%)

Expenses

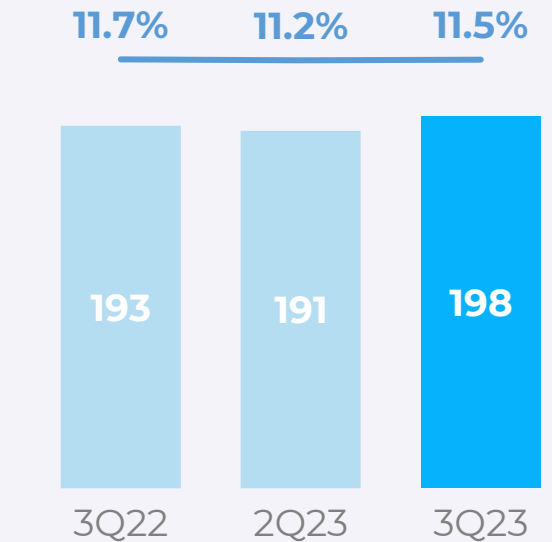
R\$ MM



- Origination expenses
- G&A expenses

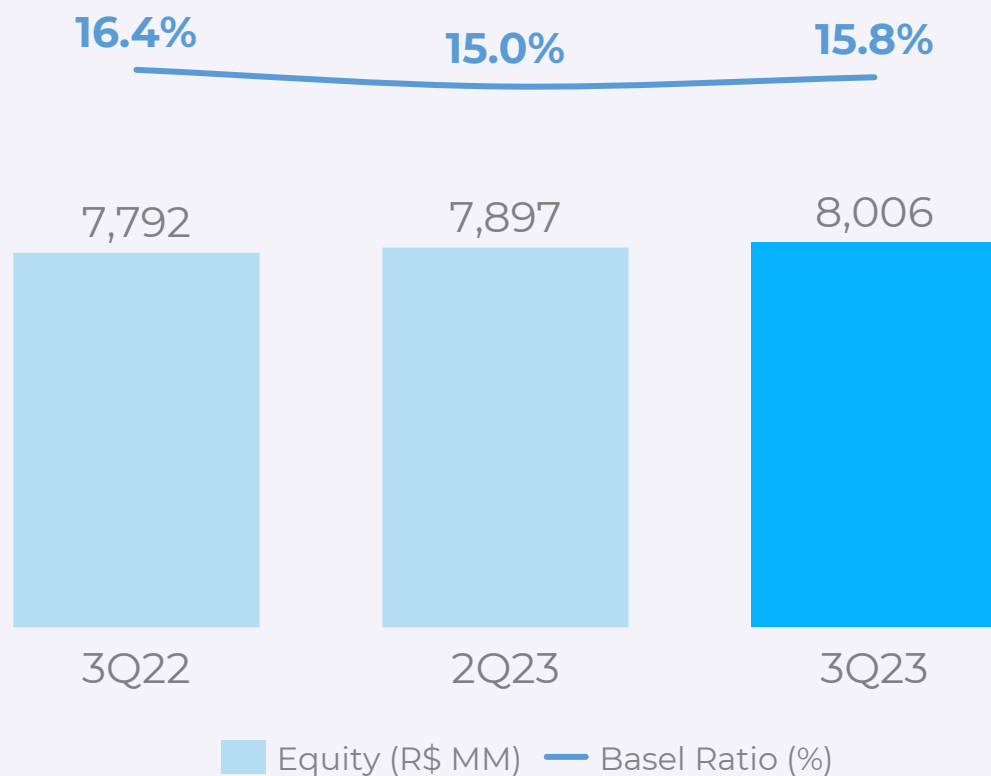
Profitability

R\$ MM & % p.y.



- ROE (Ex-Goodwill)
- Net Income (Ex-Goodwill)

Equity and Capital¹



R\$ MM	3Q23	2Q23	3Q22
Ref. Shareholders' s Equity	5,544	5,463	5,218
Required Shareholders' s Equity	3,694	3,827	3,346
RWA	35,184	36,447	31,867

¹Due to the consolidation of Banco PAN in the prudential conglomerate of BTG Pactual the individual Basel ratio is no longer formally disclosed. However, we continue to release a managerial ratio to demonstrate our capitalization

Conclusions & Outlook

1

Credit origination: relevant growth, focused on B2C channels

2

Delinquency levels: improving outlook, as a result of the conservative approach, credit models evolution and collateralized portfolio

3

NIM after credit cost: growth due to higher returns on vehicle financing and the resume in credit cards segment

4

Engagement levels and transactionality: strong evolution, as we post strong improvements in UX and foster our rebrand strategy



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