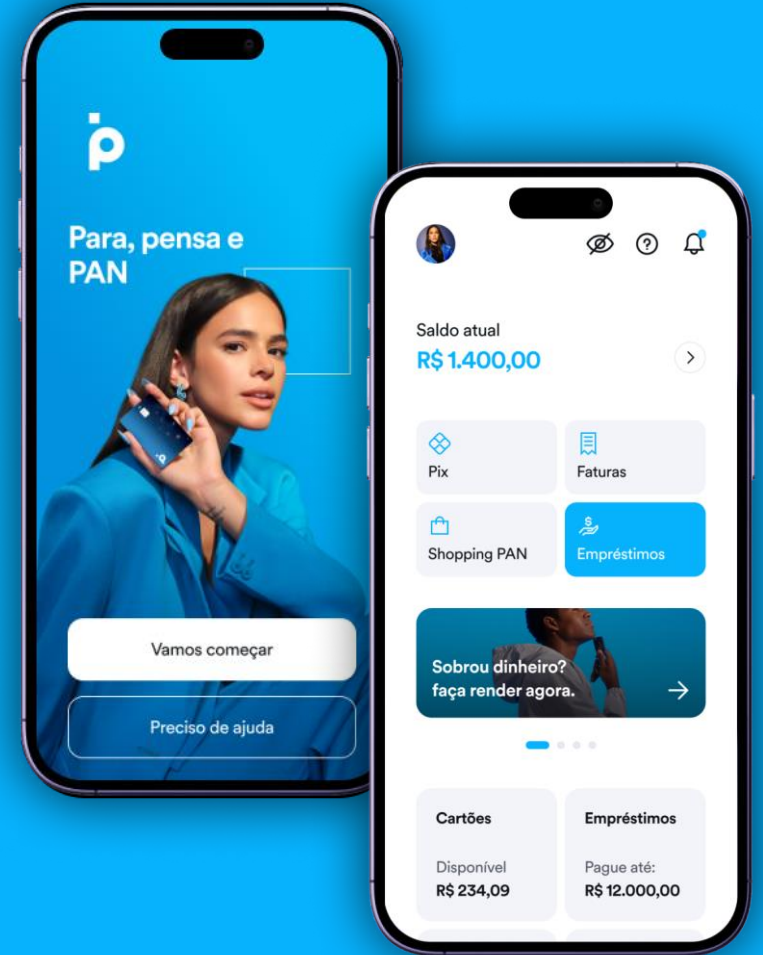




Institutional Presentation 4Q23



Complete and Intelligent Credit and Financial Services Platform



28.0 MM

Clients

R\$ 41.8 Bn

Credit Portfolio

R\$ 195 MM

Net Income 4Q23
(goodwill adjusted)

11.1% p.y.

ROE
(goodwill adjusted)

Seasoned Management and Solid Governance



74%¹

26%



**Free-float &
Treasury**

Board of Directors

Roberto Sallouti Chairman	Sérgio Cutolo
André Esteves	Maira Habimorad ²
André Fernandes	Fábio Pinheiro ²
Alexandre Camara	Marcelo Torresi ²

Board of Officers

Cadu Guimarães CEO	Diogo Ciuffo Marketing & CRM Officer
Leonardo Scutti CFO	Caio Cassano Credit
Alex Sander Gonçalves CCO	Camila Corá CLO & CHR
Leandro Marçal CTO & COO	Marco Chain Digital Officer

¹ Direct and indirect participation through Banco Sistema S.A. subsidiary of Banco BTG Pactual S.A.,

² Independent Members

Client engagement through a complete product offering

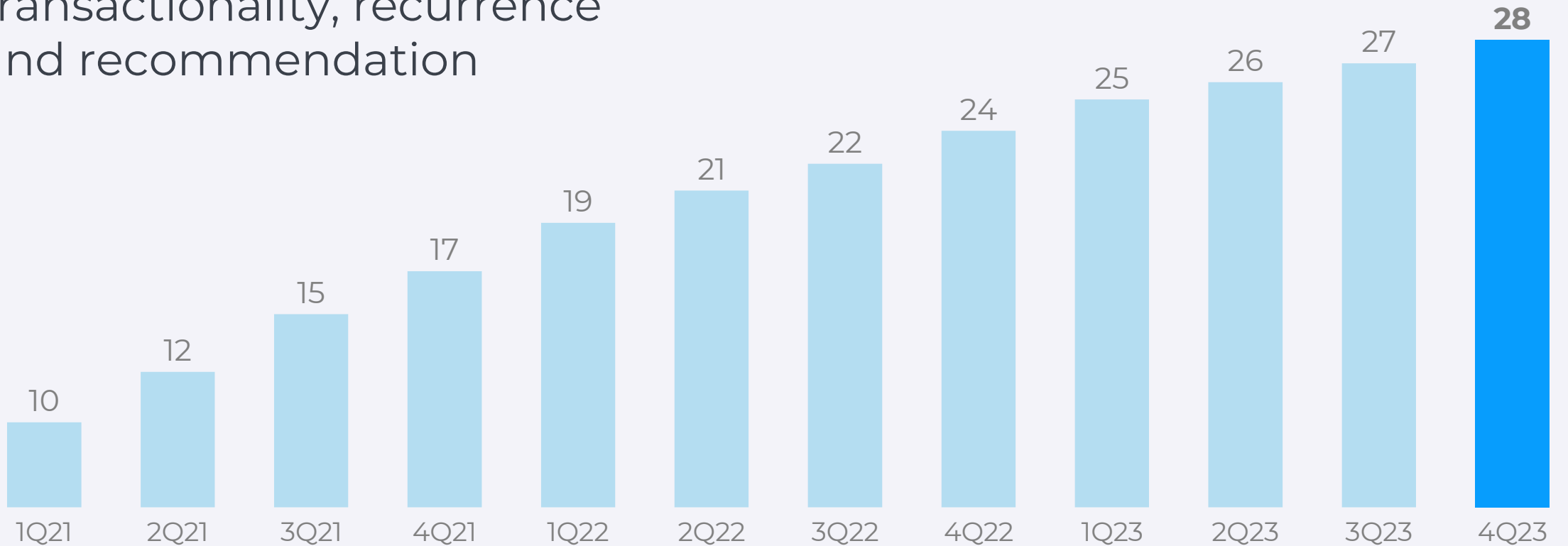
100% available In-App



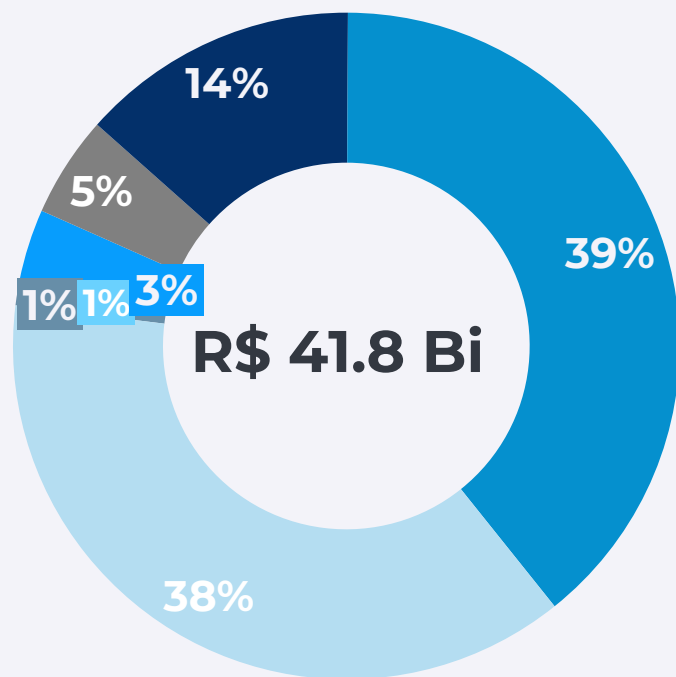
Clients

MM

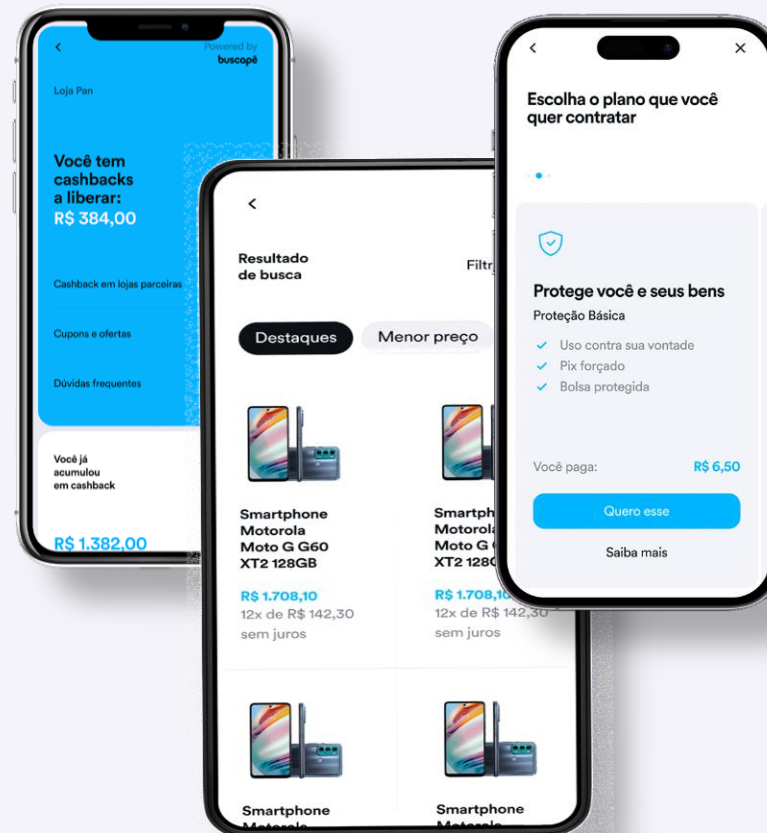
Focus on engagement,
transactionality, recurrence
and recommendation



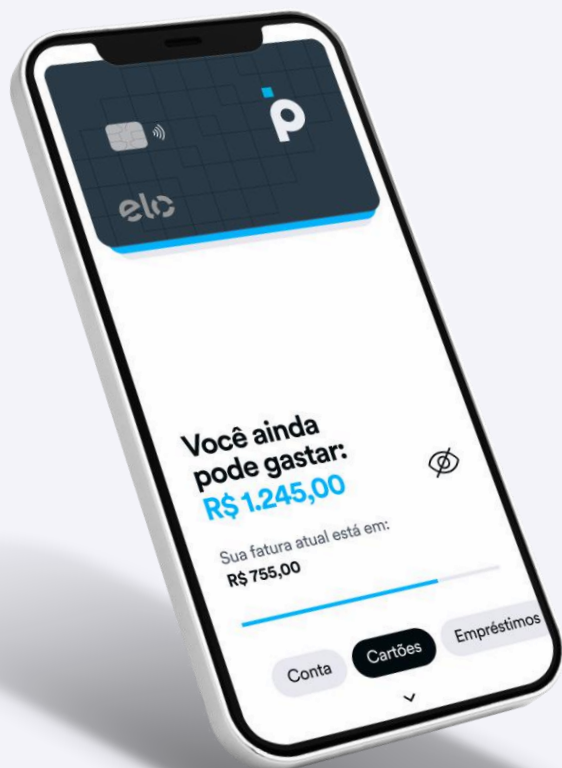
Diversified and Collateralized Portfolio



- Payroll
- Vehicles
- Motorcycle
- Credit Card
- FGTS
- Personal Loans
- Others



National footprint, with clients in all regions



National Distribution

(PAN Clients | IBGE Base)

North

8%

11.1% Penetration

Northeast

27%

11.8% Penetration

Midwest

8%

11.7% Penetration

Southeast

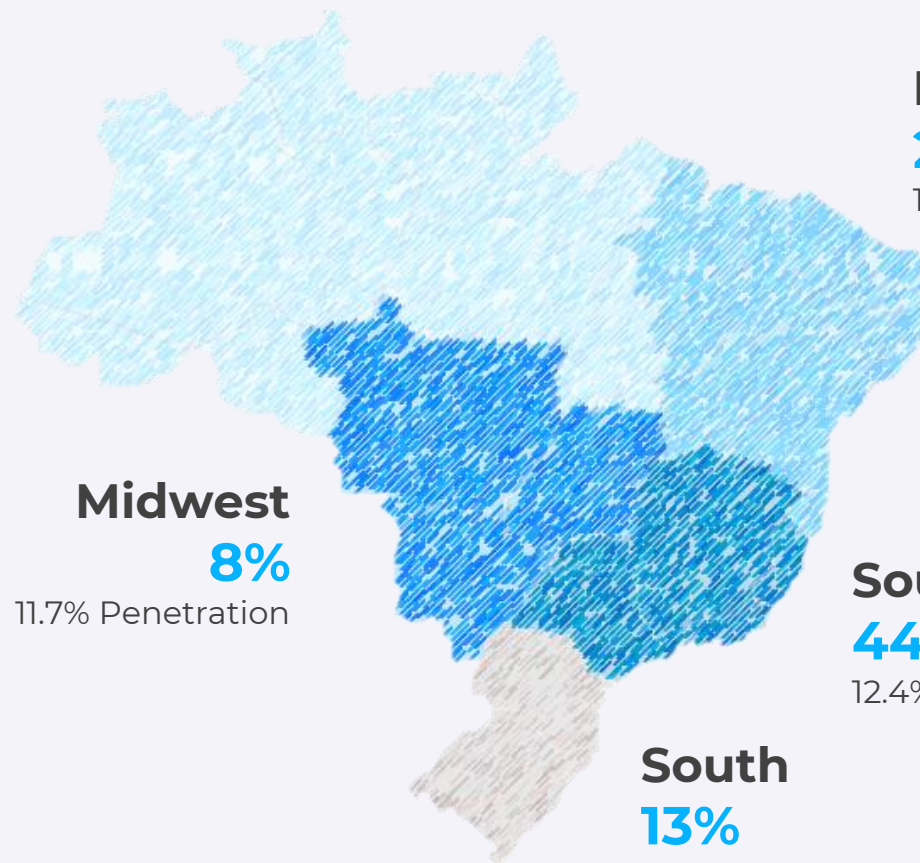
44%

12.4% Penetration

South

13%

10.3% Penetration



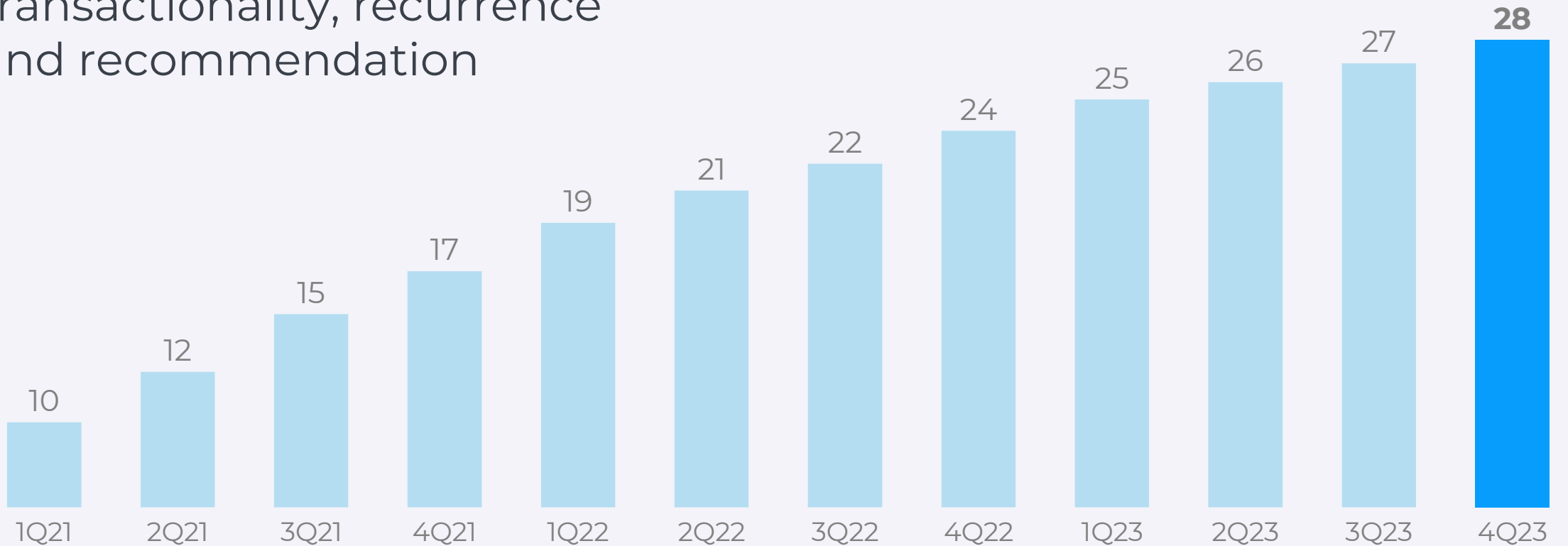
·
p

Business Update

Clients

MM

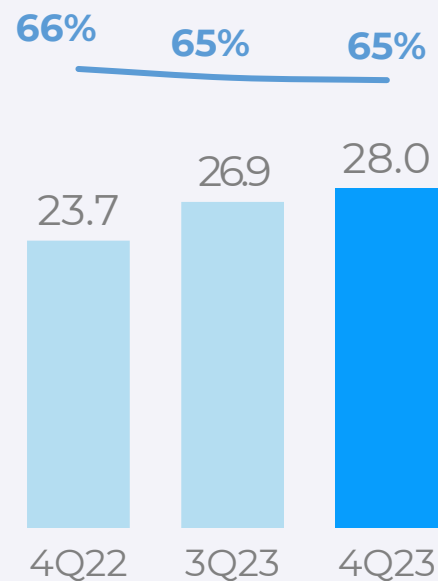
Focus on engagement,
transactionality, recurrence
and recommendation



Engagement

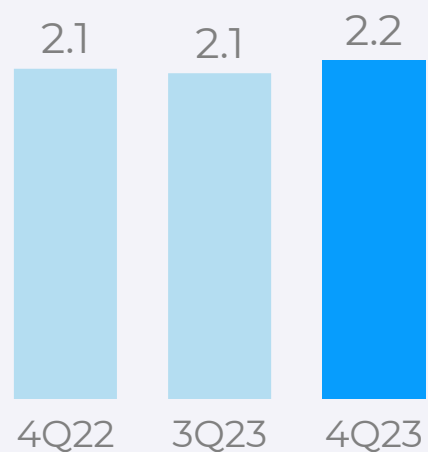
Total and Active Clients¹

MM & %



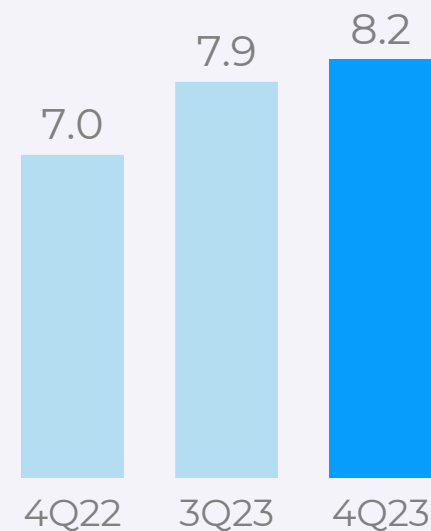
Cross-Sell Index²

Products / Active Clients



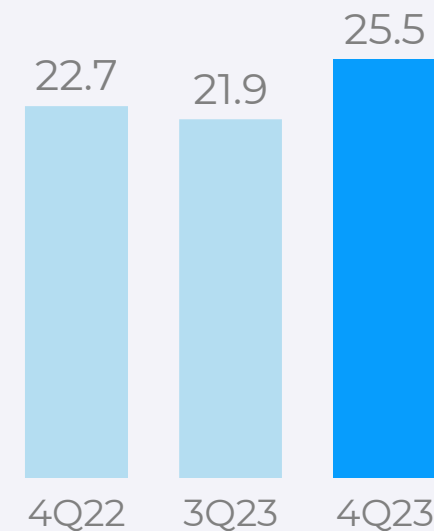
Clients with PIX keys

MM



Transaction Volume³

R\$ Bn



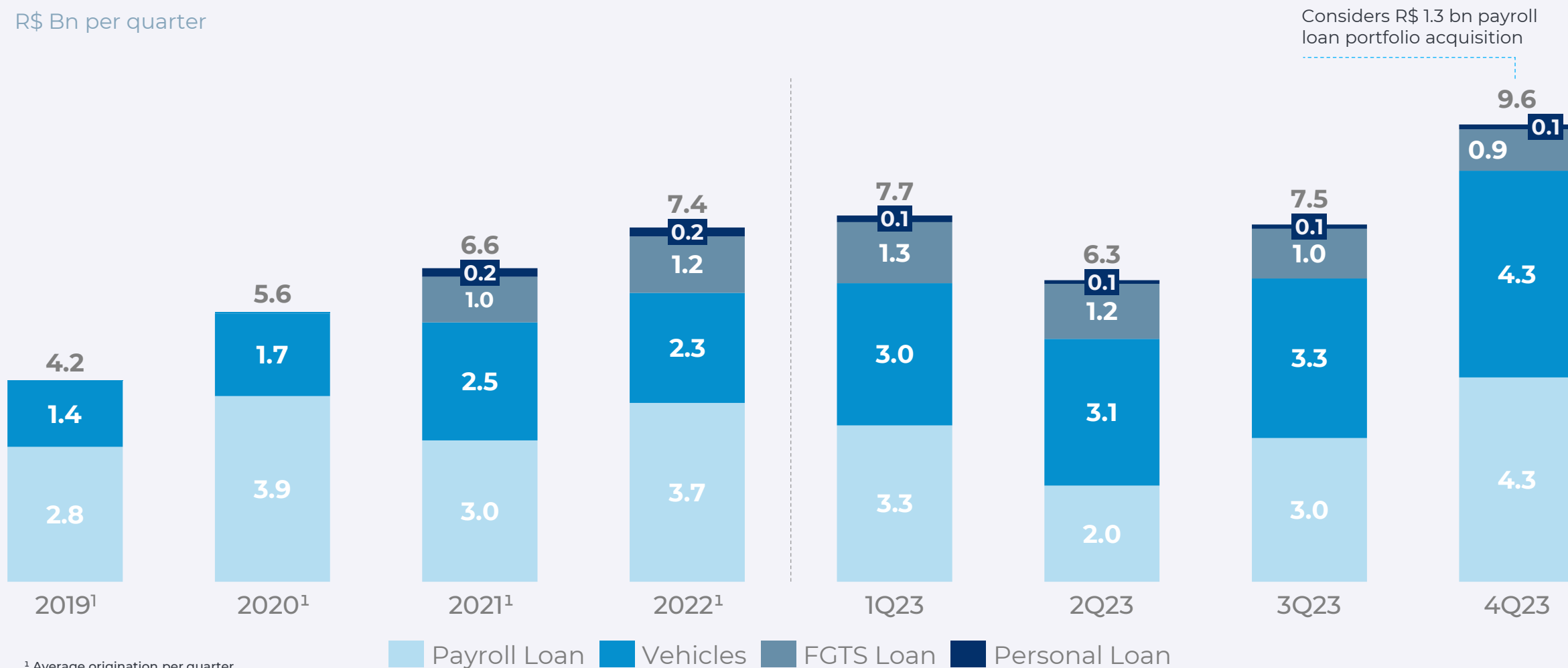
¹Clients who have credit, checking account deposits, or who have carried out any transaction in the last 90 days prior to the end of the quarter

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

³App, credit card and debit card

Retail Origination

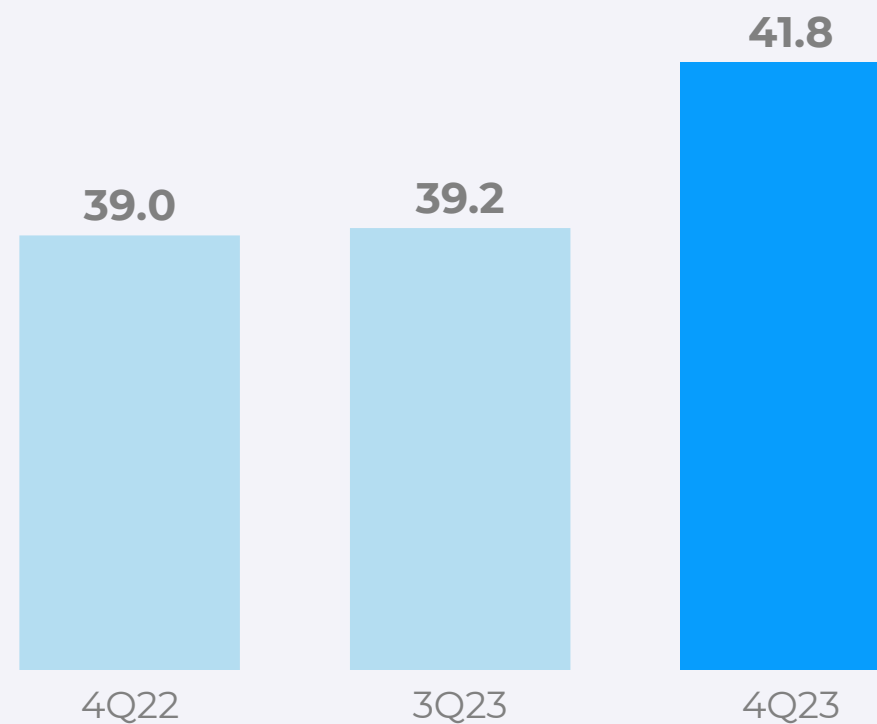
R\$ Bn per quarter



Credit Portfolio

R\$ MM	4Q23	Part. %	Δ 4Q23/ 3Q23	Δ 4Q23/ 4Q22
Vehicles	22,044	53%	10%	32%
Payroll + FGTS	17,214	41%	6%	-4%
Credit Cards	2,055	5%	-8%	-43%
Personal Loan	218	1%	-28%	-49%
Run Off	301	1%	-3%	-9%
Total	41,831	100%	7%	7%

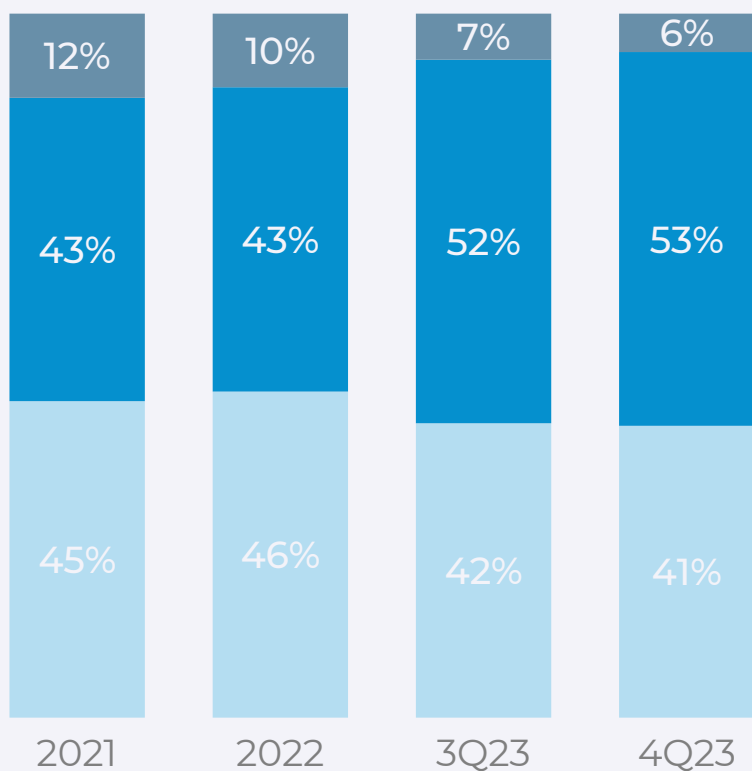
R\$ Bn



Retail Delinquency Rates and NIM

Portfolio Breakdown

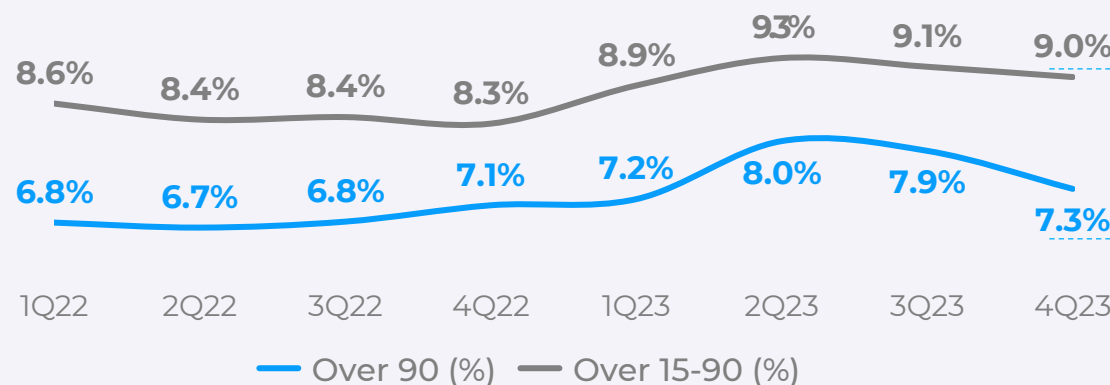
%



Payroll + FGTS Vehicles Credit Card + Personal Loan

Delinquency Rates

%



Improvement in delinquency rates, maintaining our conservative approach

NIM ex assignments – After Credit Cost

%

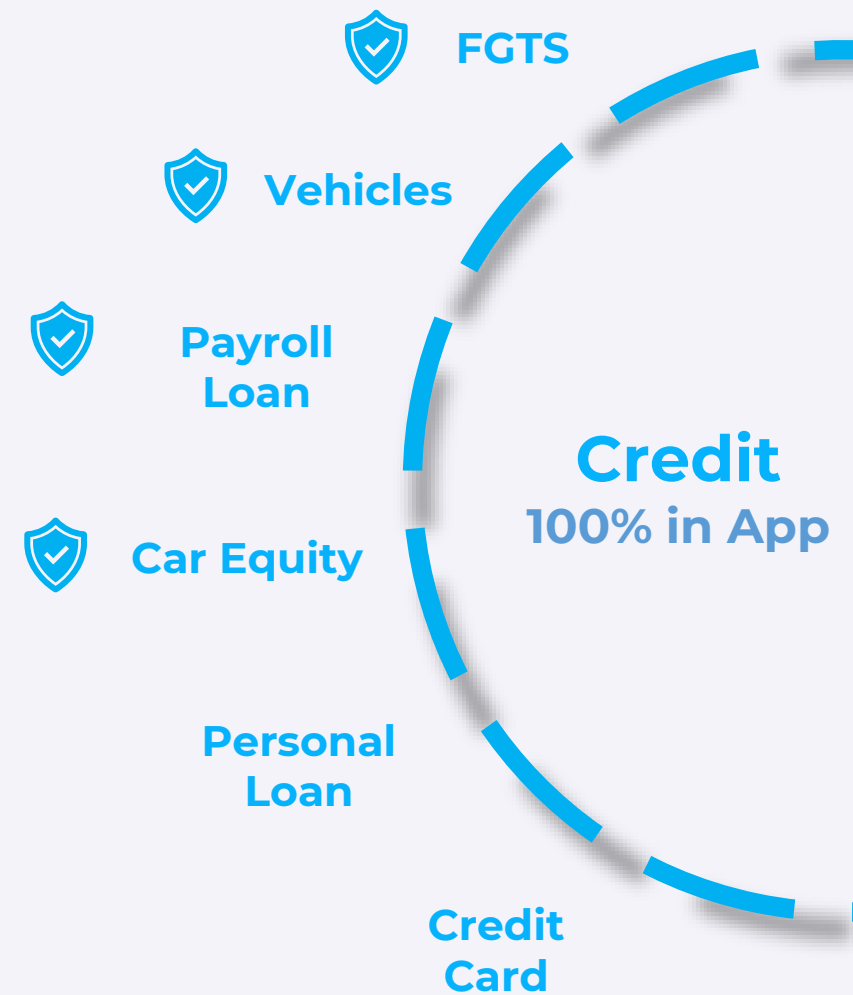
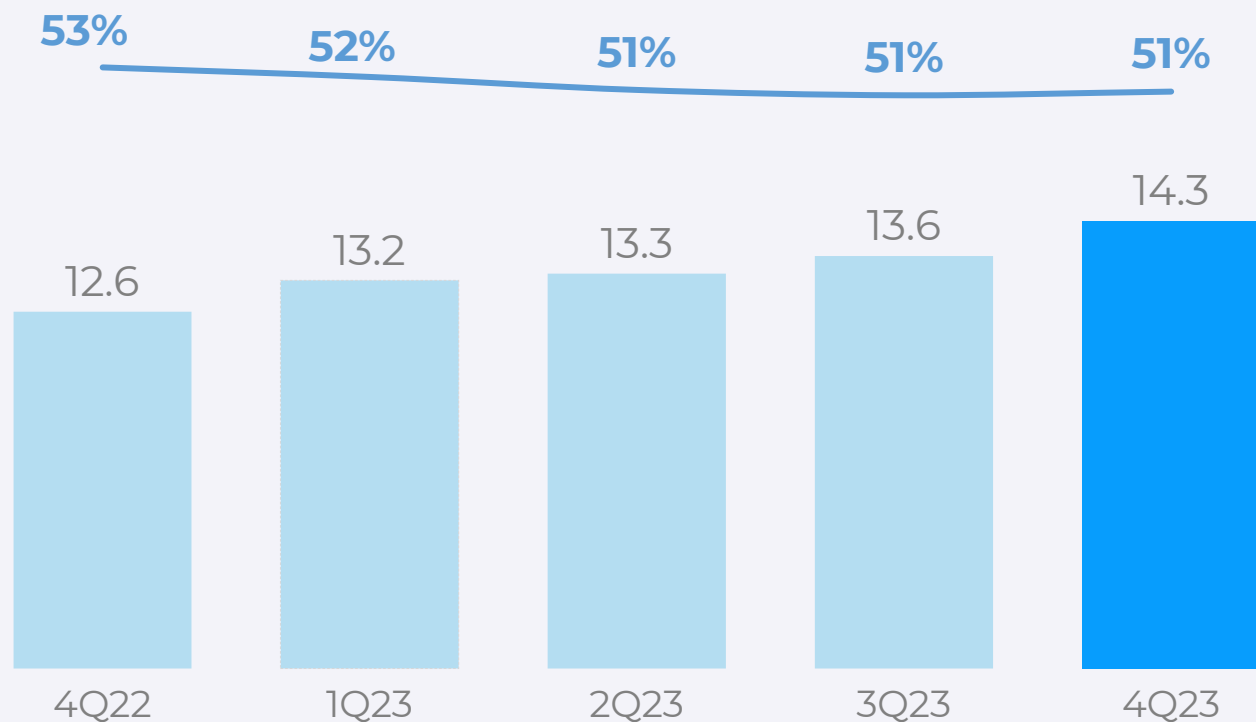


Growing margin due to assertive pricing

Clients with Credit

Clients with Credit

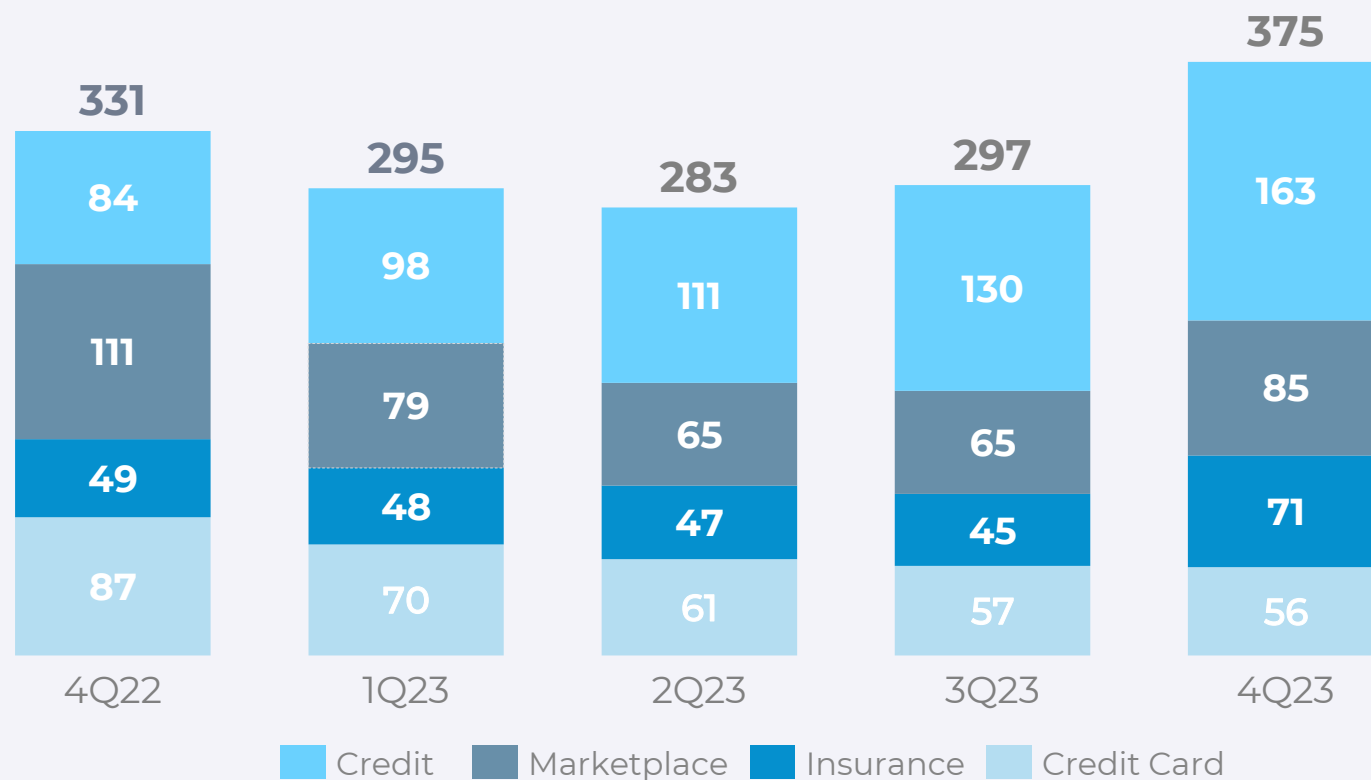
MM & % of Total Clients



 Collateralized Products

Fee Revenue

R\$ MM



Cards

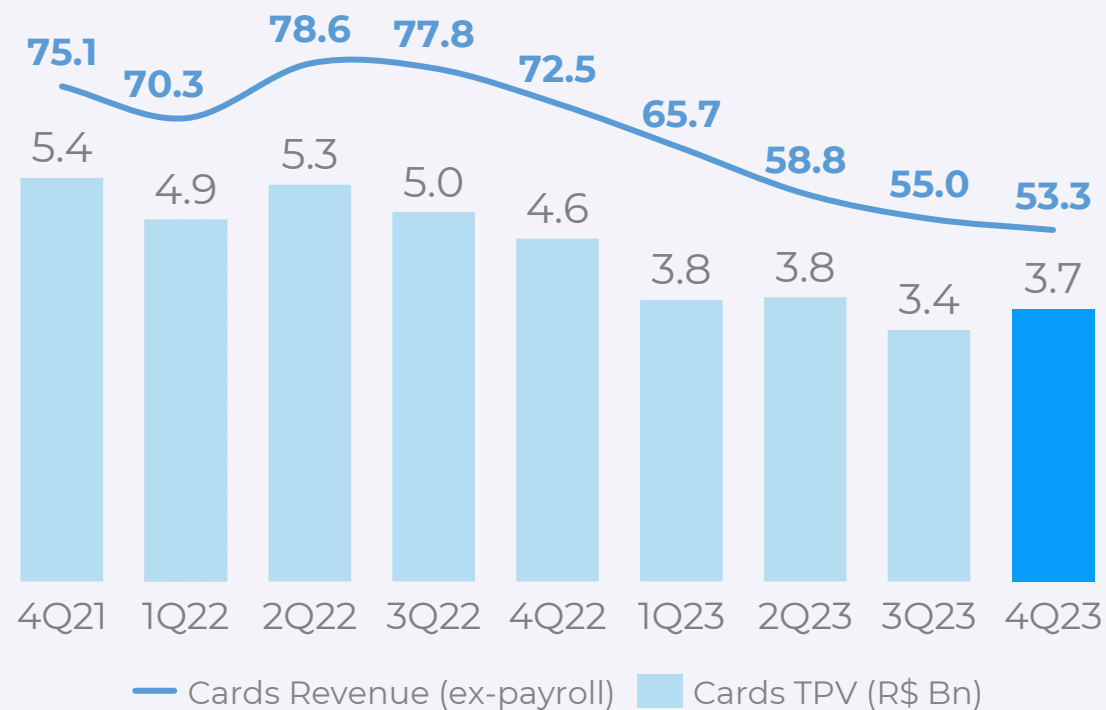
Credit Cards Issued

Thousands



TPV and cards revenue

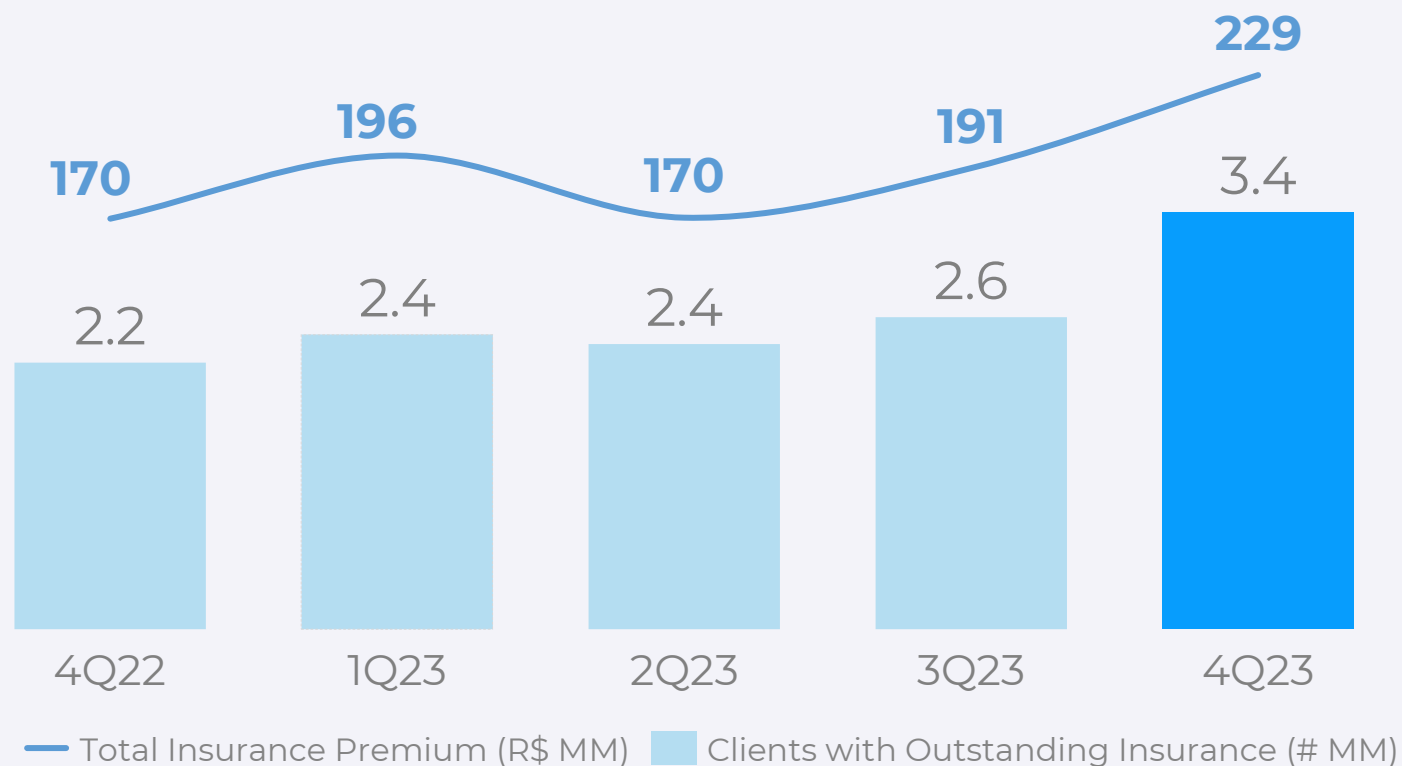
R\$ Bn & R\$ MM



Insurance

Clients and Premium

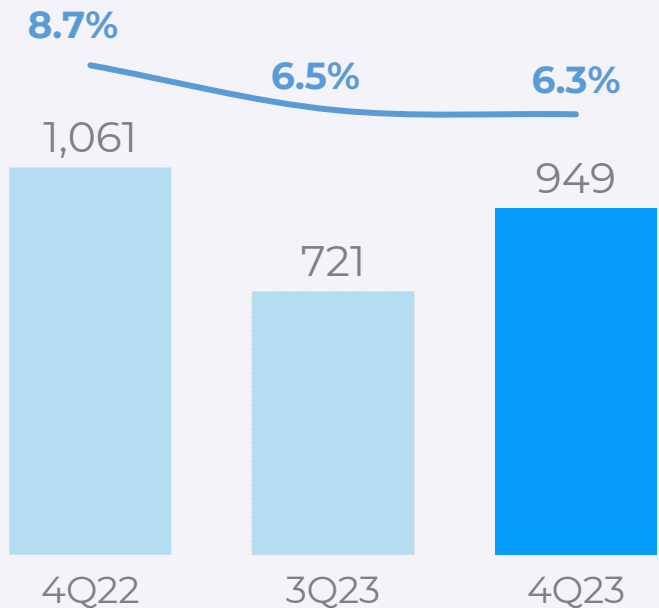
#MM & R\$ MM



Marketplace: E-commerce

Take Rate / GMV

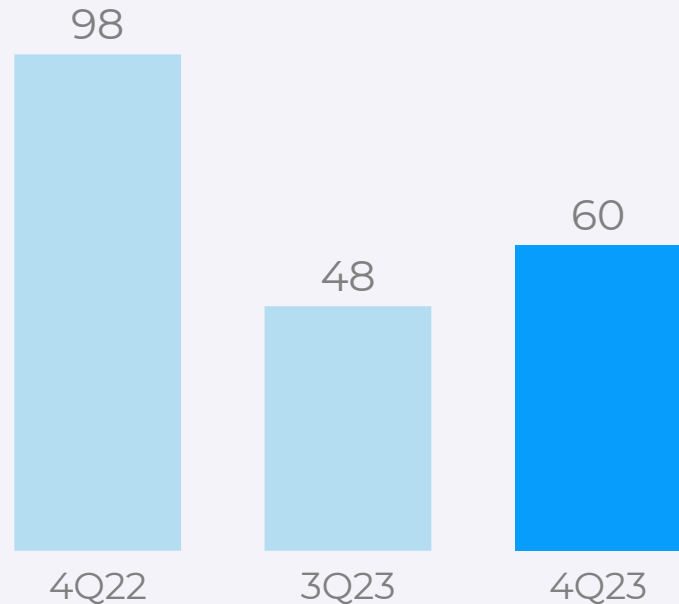
% & R\$ MM



— Take Rate ■ GMV

Revenue

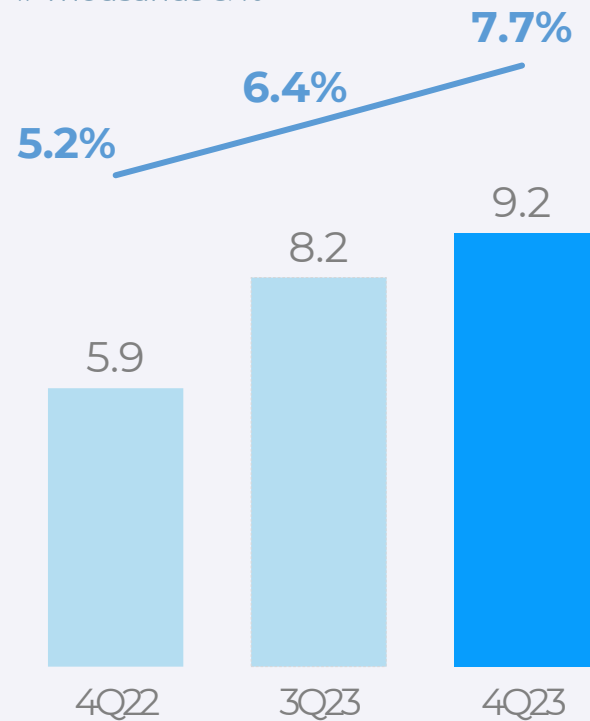
R\$ MM



Marketplace: mobiauto

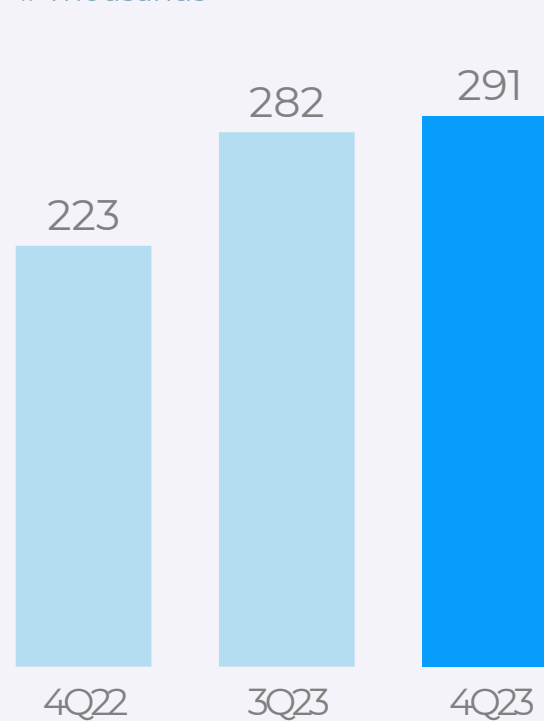
Sellers & Share on Origination

Thousands & %



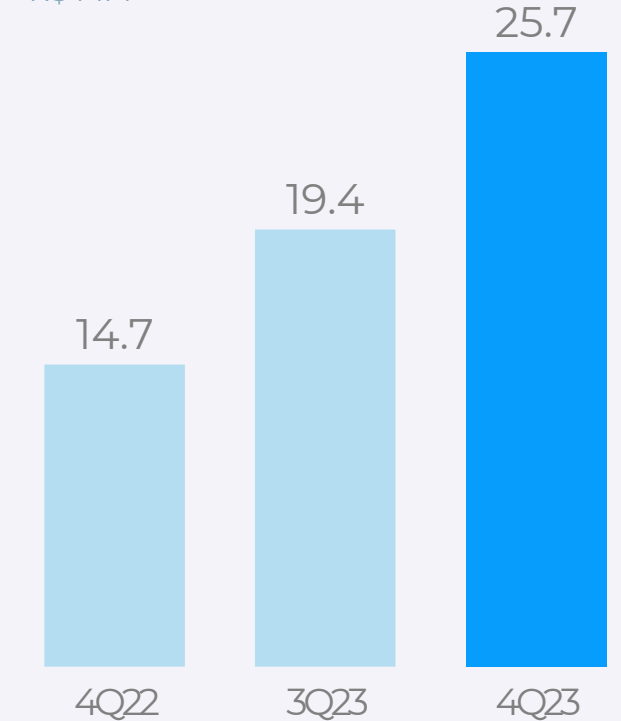
Announced Vehicles

Thousands



Revenue

R\$ MM



— Mobiauto vs Total Vehicle Loans Originated by PAN

■ Sellers

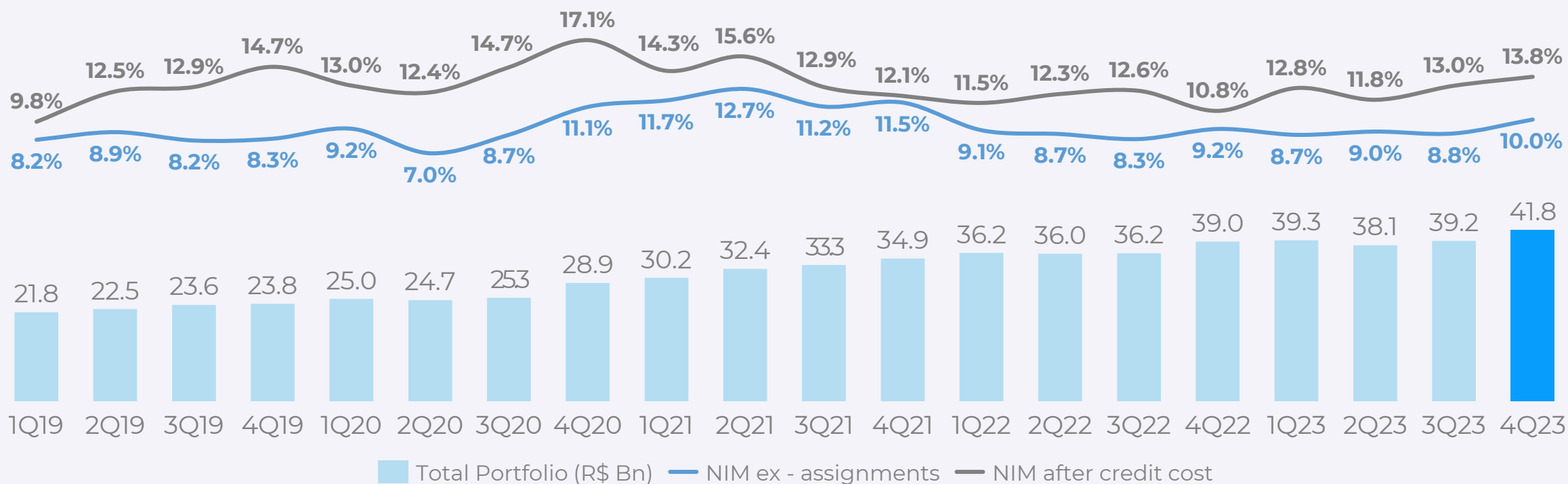


Financial Highlights

Net Interest Margin

NIM after credit cost¹

% p.y.

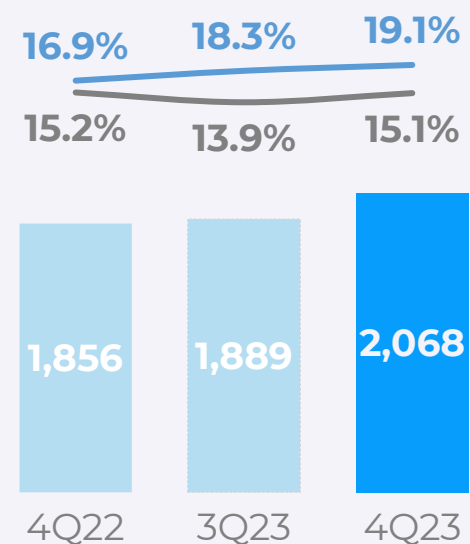


¹Average Interest earning asset excluding excess cash

Quarterly Results

Net Interest Margin¹

R\$ MM & % p.y.



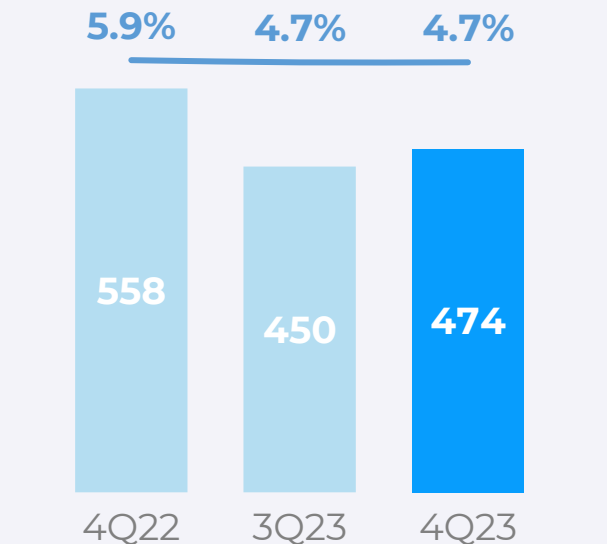
- NIM² ex assignments
- NIM²
- NIM² (R\$ MM)

¹ Average Interest earning asset excluding excess cash

² Managerial Net Interest Margin

Net Provision Expenses

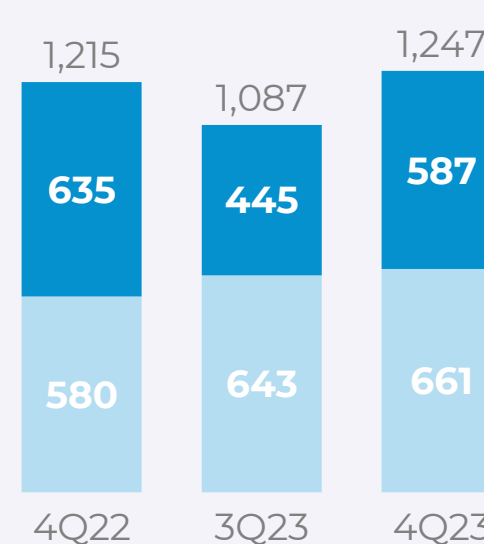
R\$ MM & % p.y.



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

Expenses

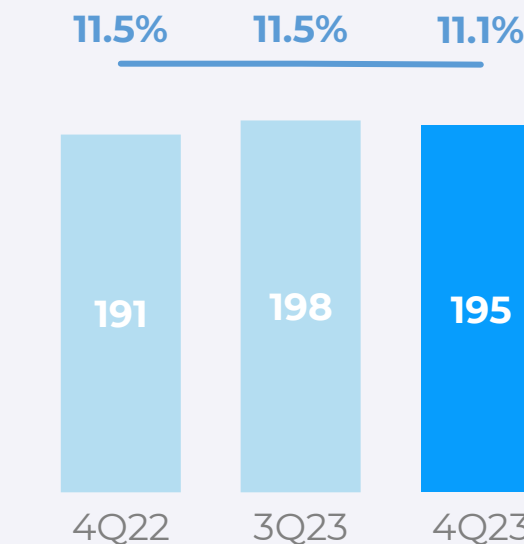
R\$ MM



- Origination expenses
- G&A expenses

Profitability

R\$ MM & % p.y.

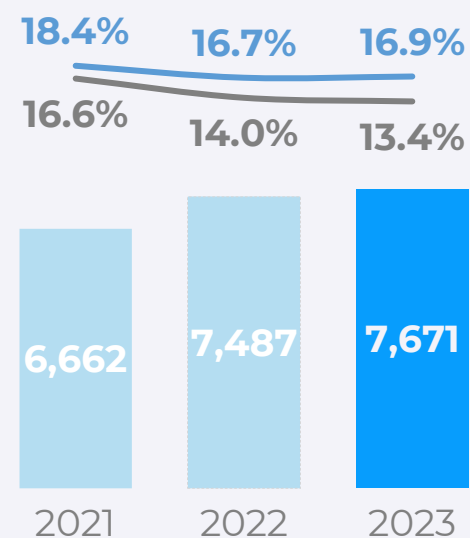


- ROE (Ex-Goodwill)
- Net Income (Ex-Goodwill)

Annual Results

Net Interest Margin¹

R\$ MM & % p.y.



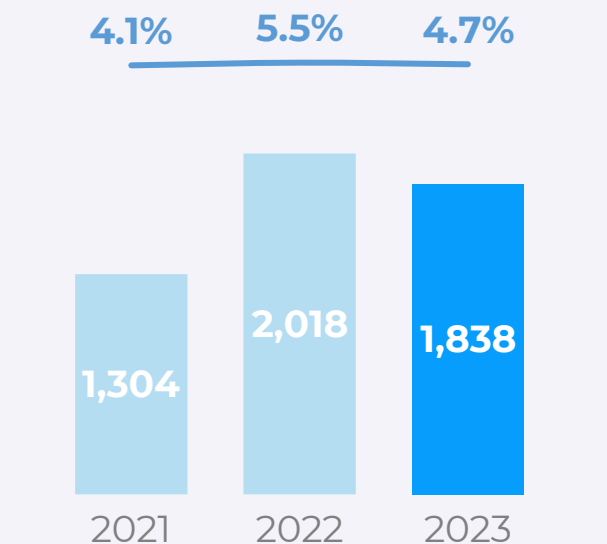
- NIM² ex assignments
- NIM²
- NIM² (R\$ MM)

¹ Average Interest earning asset excluding excess cash

² Managerial Net Interest Margin

Net Provision Expenses

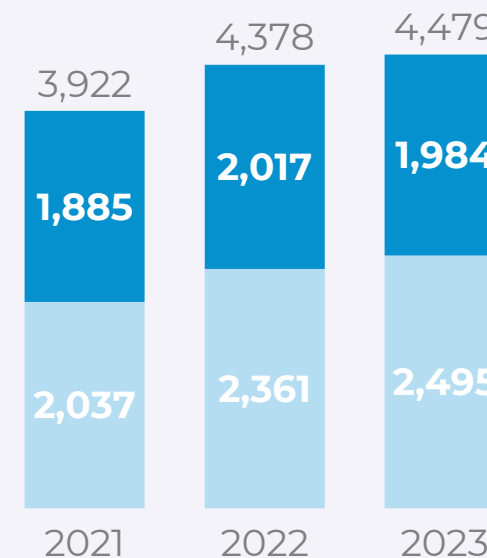
R\$ MM & % p.y.



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

Expenses

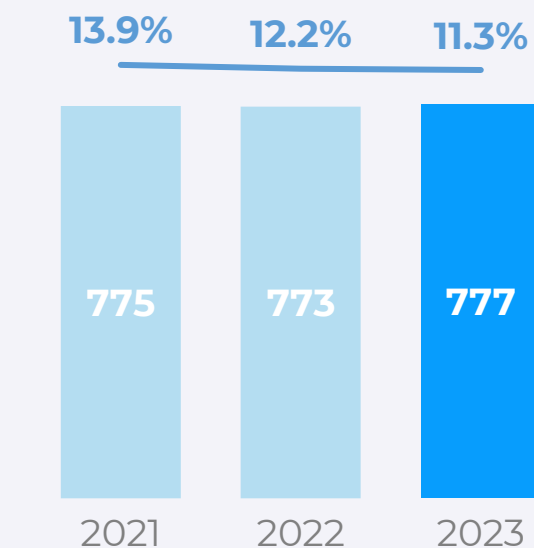
R\$ MM



- Origination expenses
- G&A expenses

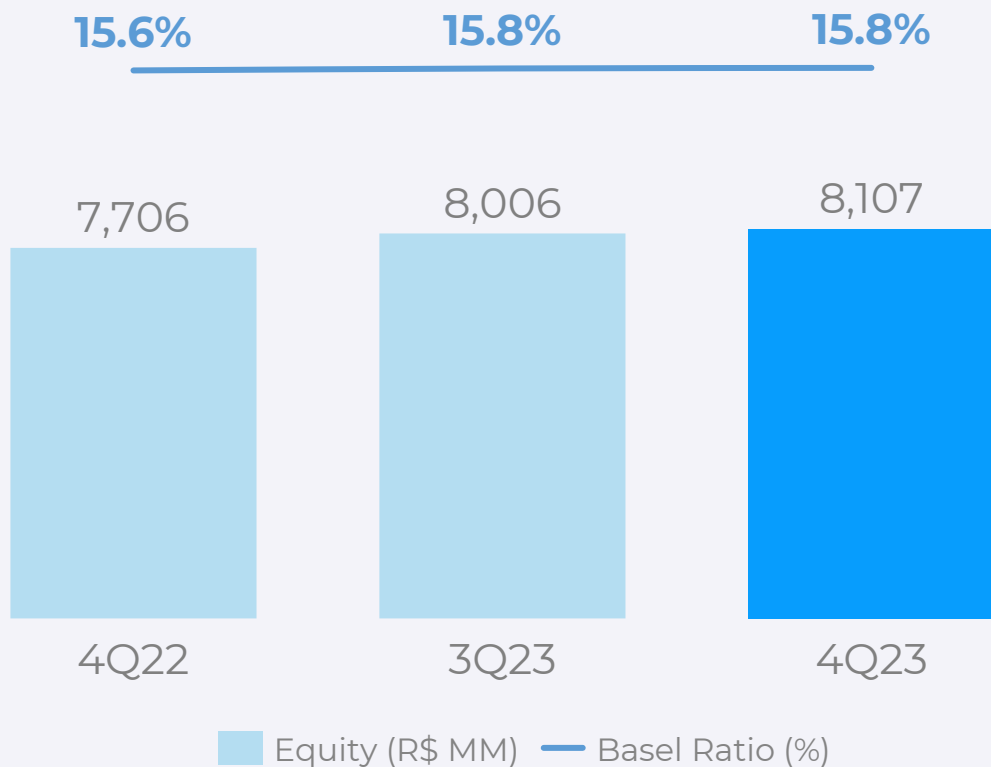
Profitability

R\$ MM & % p.y.



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

Equity and Capital¹



R\$ MM	4Q23	3Q23	4Q22
Ref. Shareholders' s Equity	5,755	5,544	5,180
Required Shareholders' s Equity	3,823	3,694	3,489
RWA	36,412	35,184	33,226

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

2024 Outlook

1

Credit portfolio: significant growth, with focusing on B2C channels.

2

NIM after credit cost: improving due to mix expansion of more profitable credit vintages

3

Engagement levels and transactionality: strong evolution, as we move forward with our channels, products and services integration



Investors Relations

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