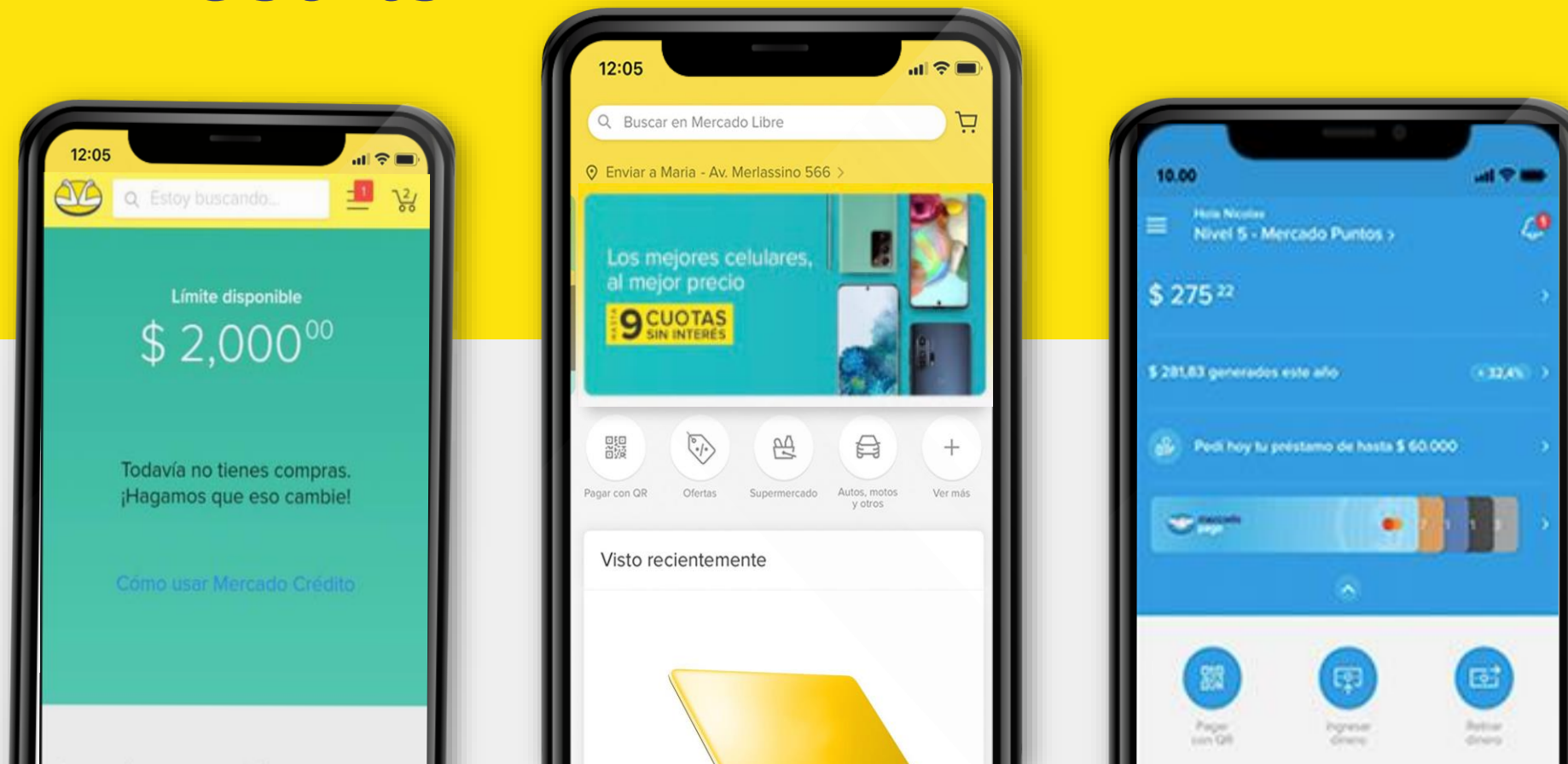


Investor Presentation

Third Quarter 2021 Results



November 4th, 2021



SAFE HARBOR

This presentation may contain forward-looking statements relating to such matters as continued growth prospects for the Company, industry trends and product and technology initiatives.

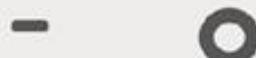
These statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of currently available information, you are cautioned not to place undue reliance on these forward-looking statements.

A reconciliation of Non-GAAP measures can be found in our Third Quarter 2021 earnings press release available on our investor relations website.

All of the information included in this presentation is updated as of September 30, 2021. Except as may be required by applicable law, we assume no obligation to publicly update or revise our statements.

Numbers have been calculated using whole amounts rather than rounded amounts. This might cause some figures not to total due to rounding.

Our actual results may differ materially from those included in this presentation, for a variety of reasons, including those described in the forward-looking statements and risk factor sections of our Form 10-K for the year ended December 31, 2020, “Item 1A Risk Factors” in Part II of our Form 10-Q for the quarter ended March 31, 2021 and any of MercadoLibre Inc.’s other applicable filings with the Securities and Exchange Commission, which are available on our investor relations website (<http://investor.mercadolibre.com>).



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Third Quarter 2021

Operational & Financial Highlights

US\$7.3BN
+30%LC YoY

GMV

86.4%
+22.3pp YoY

MANAGED NETWORK

259.8MM
+26% YoY

ITEMS SOLD

US\$1,857.5MM
+73% LC YoY

NET REVENUES

US\$20.9BN
59%LC YoY

TPV

US\$13.4BN
+79%LC YoY

TPV OFF

866MM
+55% YoY

TPN

US\$1.1BN
+296% YoY

Credit Portfolio



Third Quarter 2021

Operational & Financial Key Messages

- Once again reached new records in gross merchandise volume, payment volumes and credit portfolio size; which demonstrate resilience and strength across all parts of our ecosystem.
- The “Impacts that Matter” study, released in September with Euromonitor, revealed that our platforms have underpinned the main source of income for over 900 thousand families in our region and we generated 6 new jobs per hour in 2020 through our ecosystem.
- Our user base is growing in volume and improving in engagement, with satisfaction rates improving across the platform. GMV is expanding consistently as we continue to develop product assortment and improve on shipping service levels.
- We are generating a lot of momentum in our fintech business, but believe this is only the beginning. We are offering a more robust breakdown of our total payments volume, including Acquiring TPV and Digital Account TPV so that the investment community can see under the hood, and better measure the various growth drivers in the platform.
- The Credit business, for both Consumer and Merchants, is growing while sustaining profitability of the previous quarter.
- Overall profitability at the EBIT and Net Income levels are improving compared to last year. Excluding the one-off, non-recurring effects, including the retroactive tax benefits recognized in Q3, Net Income profitability would be around 2% margin.



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Third Quarter 2021 Overview

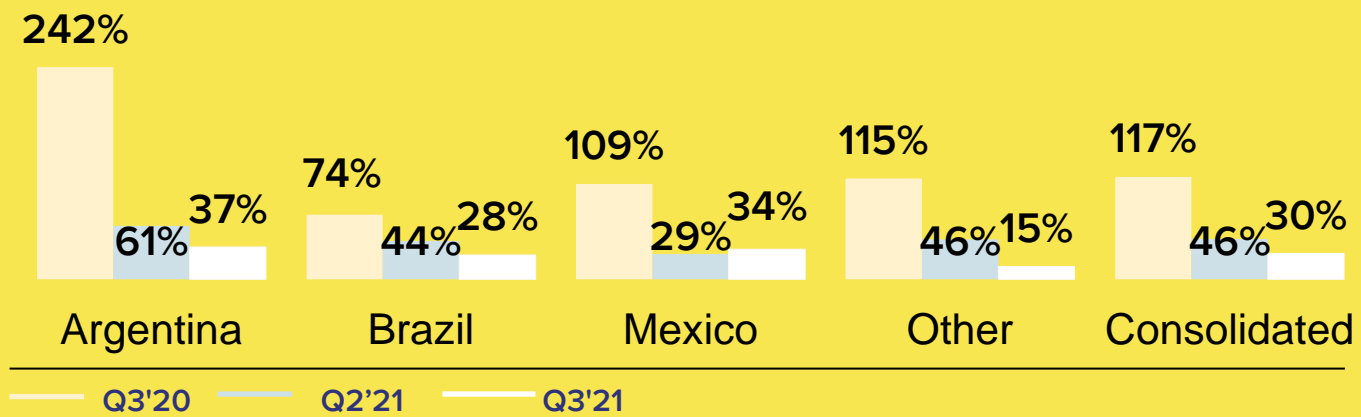
- 1 Quarterly Highlights
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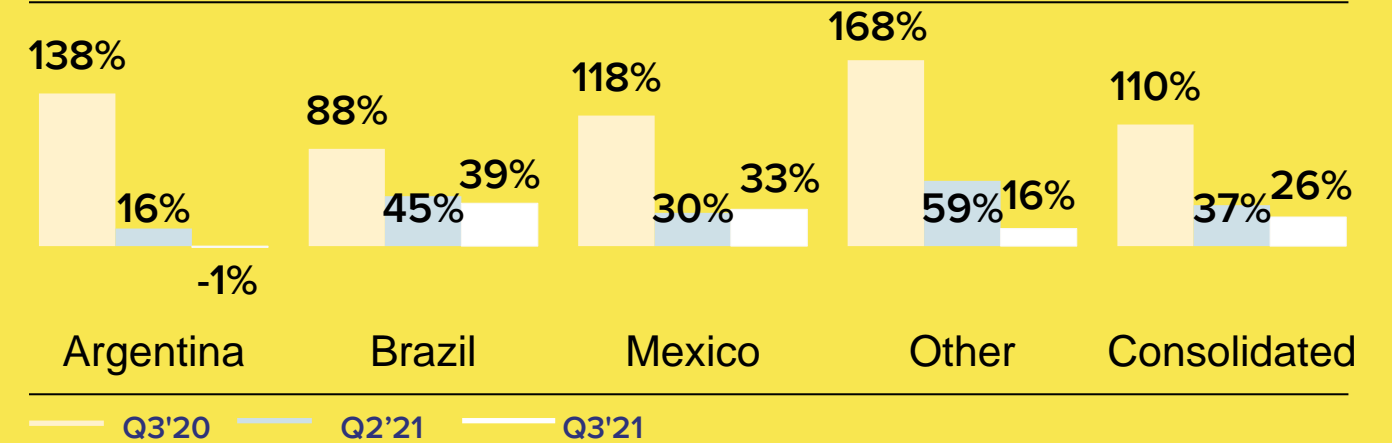
Third Quarter 2021 Quarterly Highlights

Marketplace - Mercado Libre

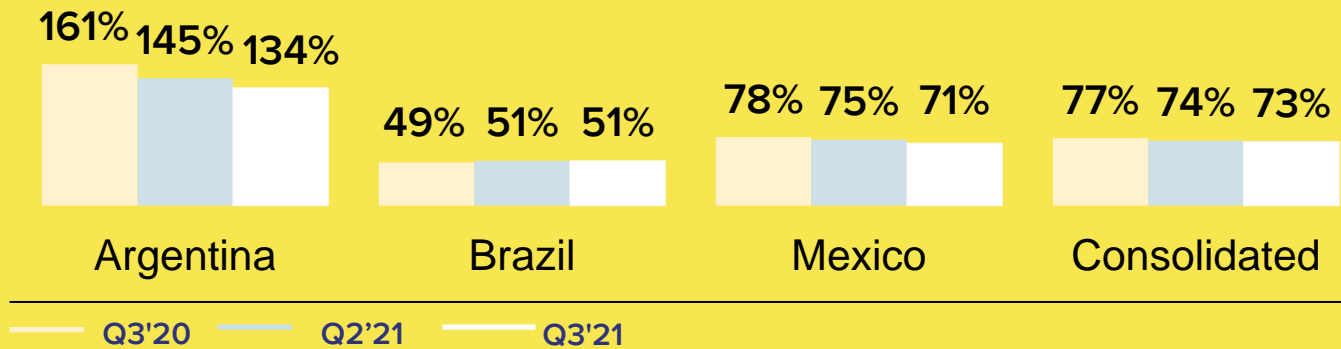
Gross Merchandise Volume (FX-Neutral YoY Growth)



Items Sold (YoY Growth)



Gross Merchandise Volume (FX-Neutral 2-yr CAGR)



General Performance

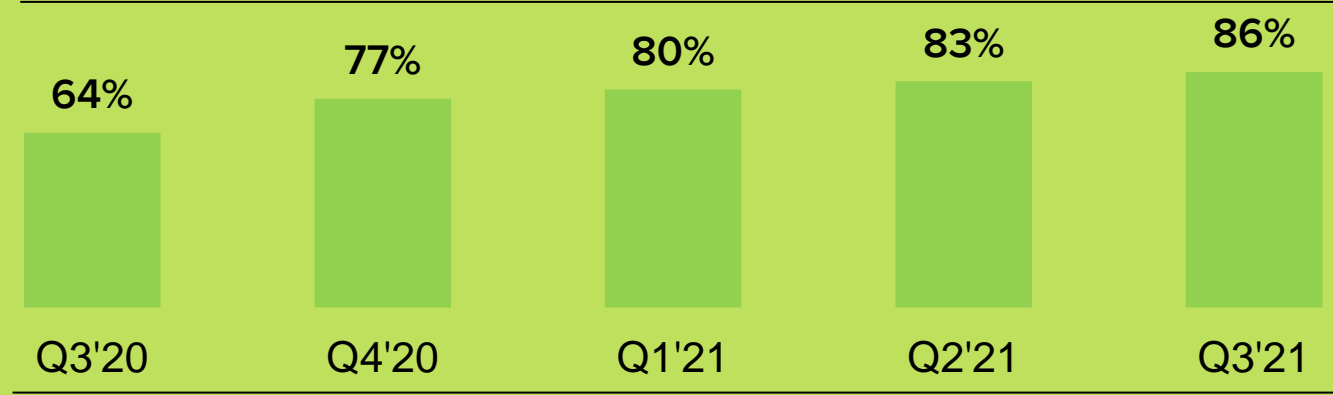
- This quarter (Q3'21) MELI was able to keep growth momentum and deliver expansion in our key geographies, despite the toughest comps related to the peak of the pandemic in Latin America last year
- In our other markets, Chile stands out with strong growth, while Colombia is still facing some macroeconomic headwinds
- Total live listings reached 335 million in Q3'21, increasing versus Q2 in our key geographies
- Successful items per seller maintained the growth momentum from prior quarters in all major geographies



Third Quarter 2021 Quarterly Highlights

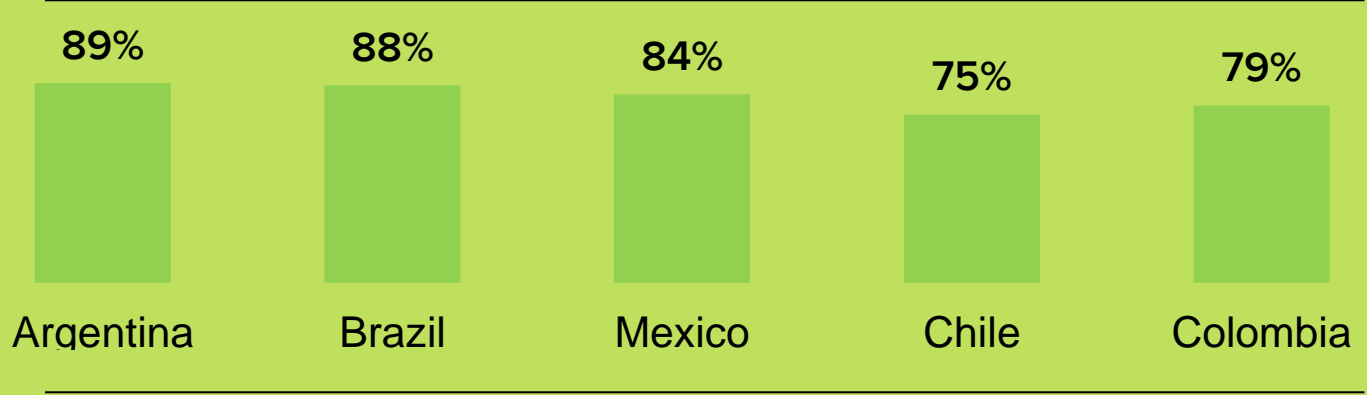
Logistics - Mercado Envios

Managed Network Penetration*



* Including Fulfillment, Cross Docking & Flex

Managed Network Penetration by Country (Q3'21)



General Performance

- Over 247 million items shipped through Mercado Envios
- Managed network reached a penetration of 86% on a consolidated basis; maintaining the strong execution from prior quarters in the roll-out of our logistics network capabilities
- Chile and Colombia continued to show a robust shift to our managed network, reaching over 75% in both cases
- Fulfillment reached a penetration of over 37%, led by Mexico at almost 65%, while in Brazil over 35% of all items are being fulfilled by MELI
- Flex kept its importance in 3Q'21, remaining in high single digits penetration

Additional Notes

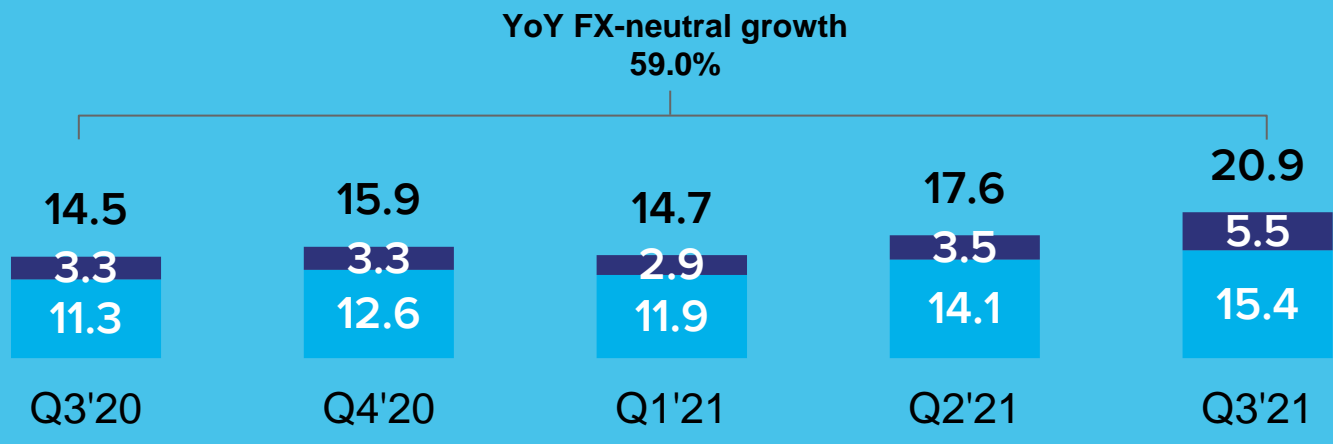
- Almost 80% of all volume was delivered in less than 48 hours, a 21-percentage points improvement versus Q3 of last year
- Over half of our shipments were delivered in the same day or next day
- Partnership for fresh groceries delivery already in operations in Brazil this quarter



Third Quarter 2021 Quarterly Highlights

Payments - Mercado Pago

Acquiring and Digital Account TPV (USD BN)



Unique Fintech Active Users



General Performance

- In order to provide additional disclosure and to ensure the most precise understanding and modeling of our fintech business, we introduce two new metrics - Acquiring TPV and Digital Accounts TPV
- Acquiring TPV is composed of payment volumes from On-Platform (marketplace), Merchant services for Online Payments, MPoS and QR
- Digital Accounts TPV is composed of Wallet payments, P2P transfers between MercadoPago Wallets, and prepaid, debit and credit cards.
- *Note: Transfers to other external accounts are not considered payments volume*

Additional Notes

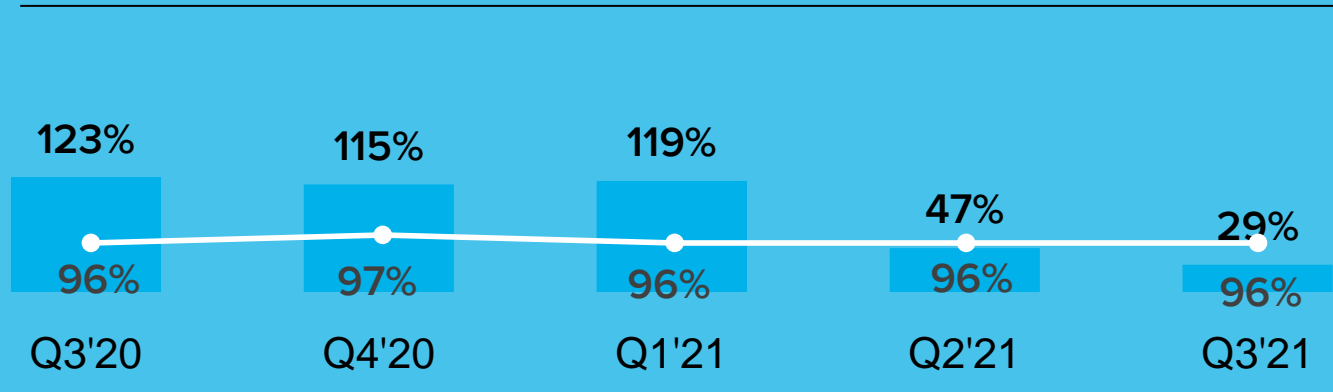
- Unique Fintech Active Users refer to the users who engage in at least one of the following services within the quarter: wallet payments online, in app or in store; transfers; withdrawals; consumer or merchant credit borrowers; card users; fintech sellers; and fintech active products such as asset management and insurtech users
- Wallet Payers made at least one transaction out of the five uses cases: QR payment, P2P transfer to another MercadoPago Wallet, cellphone top ups, utility bill payments or transportation ticket payments



Third Quarter 2021 Quarterly Highlights

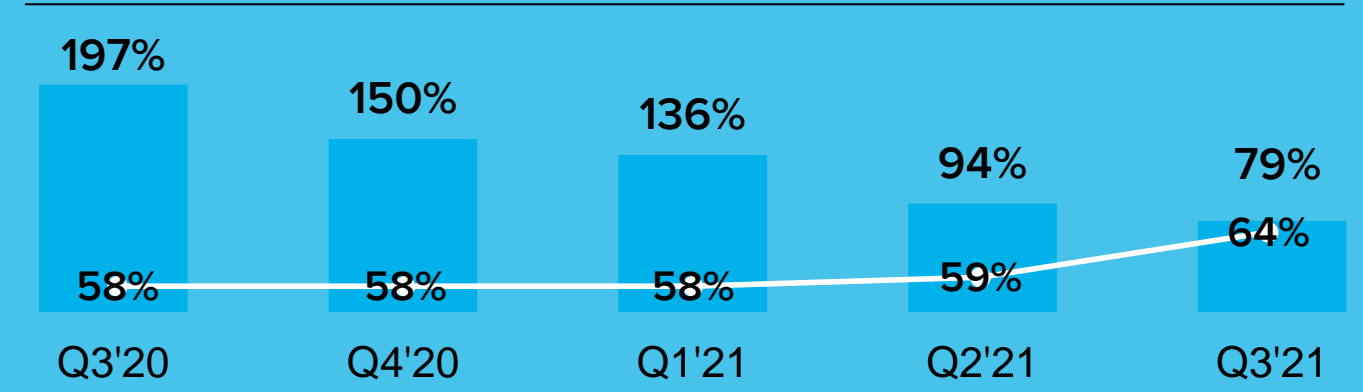
Payments - Mercado Pago

Consolidated TPV ON (FX-Neutral YoY Growth)



MP On-platform Penetration

Consolidated TPV OFF (FX-Neutral YoY Growth)



TPV Off-platform Share

General Performance

- Total TPV reached \$20.9 billion dollars on a consolidated basis, growing 59% on an FX-neutral basis year over year
- Reached over 865 million transactions in Q3, at a growth rate of 55% year over year
- Off platform payments represent 64% of total TPV, increasing participation versus prior quarters

Additional Notes

- Point growth remained strong in Q3, reaching 78% year-over-year on an FX-neutral basis and with 1.3 million devices sold this quarter
- Online Payments grew 32% year-over-year on an FX-neutral basis, growing on online checkouts but with headwinds for payment links as mobility restrictions have largely been lifted
- Over 20 million investment accounts, adhering to our asset management product

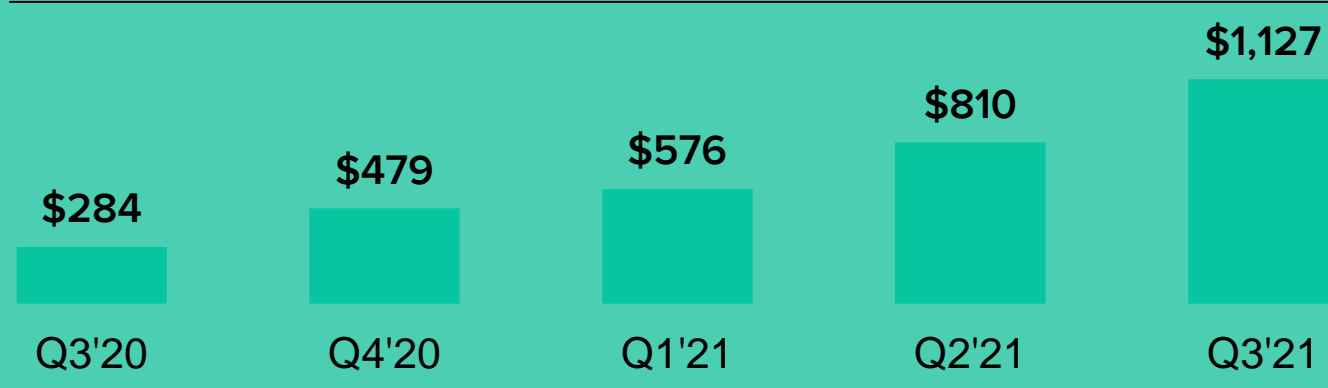


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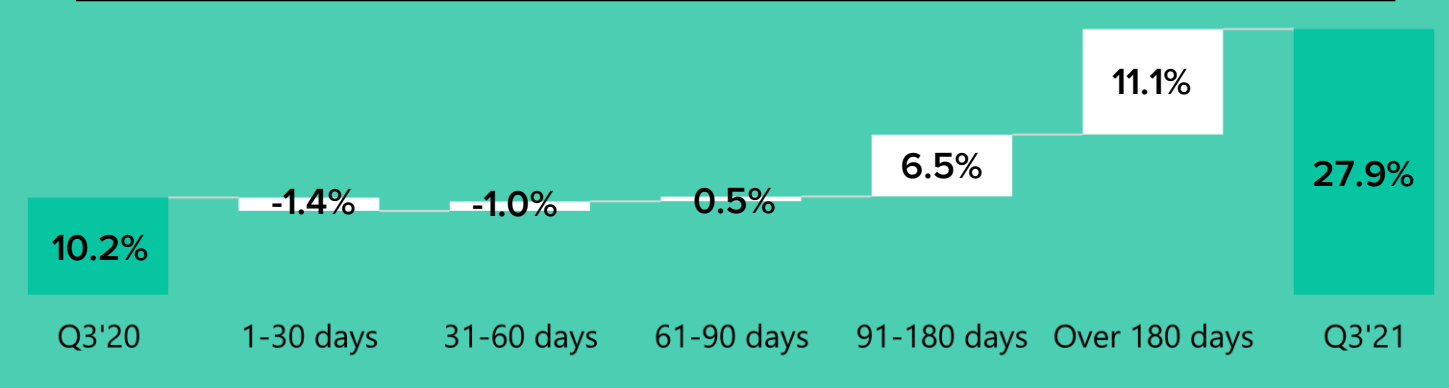
Third Quarter 2021 Quarterly Highlights

Credits - Mercado Credito

Consolidated Credits Portfolio (US\$ M)



Portfolio past due year-over-year (% of total portfolio)



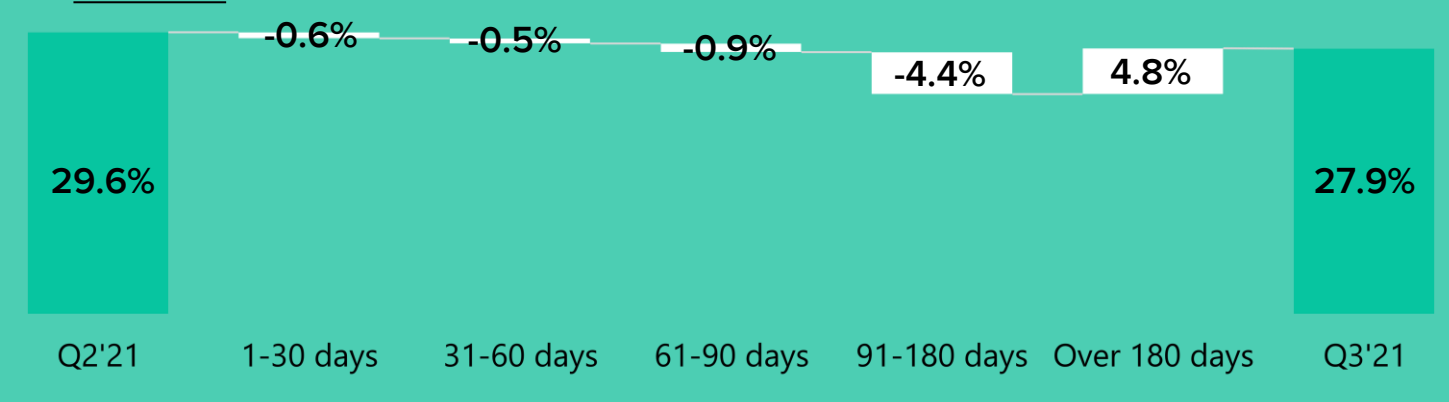
Merchant & Consumer Credits

- Consolidated Credit Portfolio includes loans to merchants online and offline, consumers and credit card portfolio
- Credit originations reached over \$1 billion, in line with our strong credit execution from prior Qs

Additional Notes

- Since Q2'21, the Company changed the write-off policy for Loans Past Due, with loans being written off when 360 days past due, instead of the 90 days in Q3'20
- On a comparable basis, NPLs up to 90 days are similar to LY at 10.2% of total portfolio
- Compared to the previous quarter, NPLs have improved by 1.7pp in Q3'21

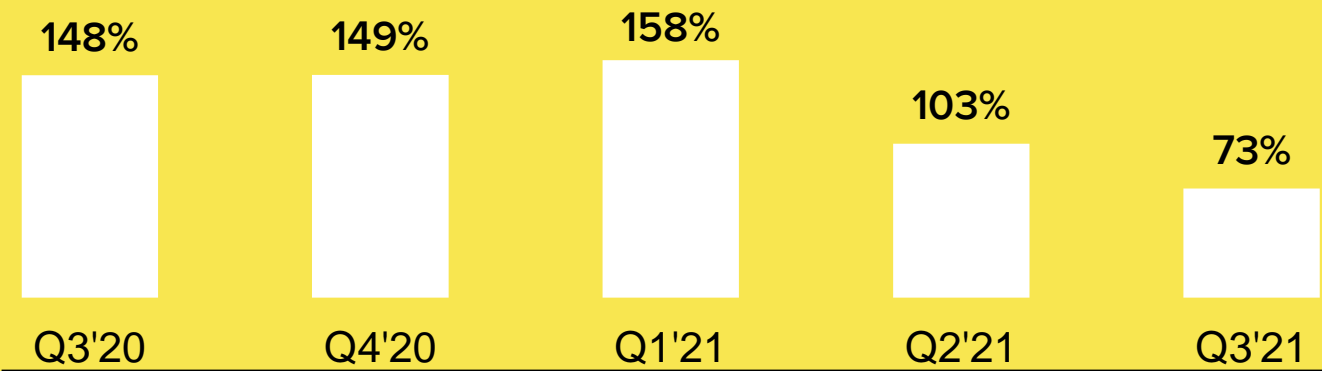
Portfolio past due quarter-over-quarter (% of total portfolio)



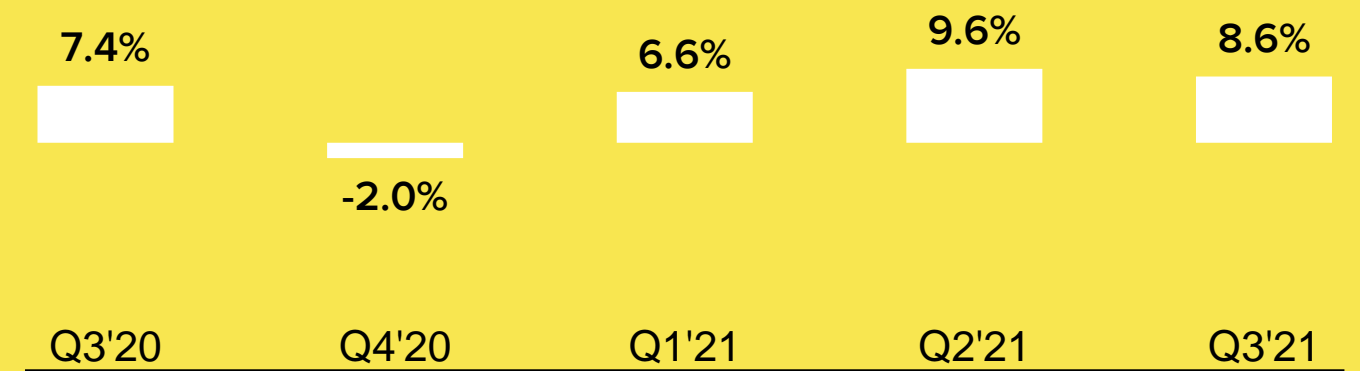
Third Quarter 2021 Quarterly Highlights

Financial Results

Net Revenues (FX-Neutral YoY)



EBIT (Margin)



General Performance

- Consolidated net revenues reached \$1,858 million dollars, representing a year-over-year increase of 66% in USD and 73% on an FX-neutral basis
- Gross profit was \$807 million dollars at a margin of 43.4%, slightly higher than the 43.0% in the third quarter of 2020, with higher spending on logistics costs and first party product costs, offset by cost reductions on payment collection fees and operational leverage on customer service costs
- Operating expenses were \$646 million dollars in Q3, which represents 34.8% of net revenues, delivering another quarter of sustained improvement in operating leverage

Additional Notes

- Company accounted for a tax benefit during Q3 related to the approval of our Argentine subsidiary's eligibility under the knowledge-based economy promotional regime. The tax benefits granted under the promotional regime are also retroactive to January 2020, and was recognized along with other one-off effects in the Q3 results.



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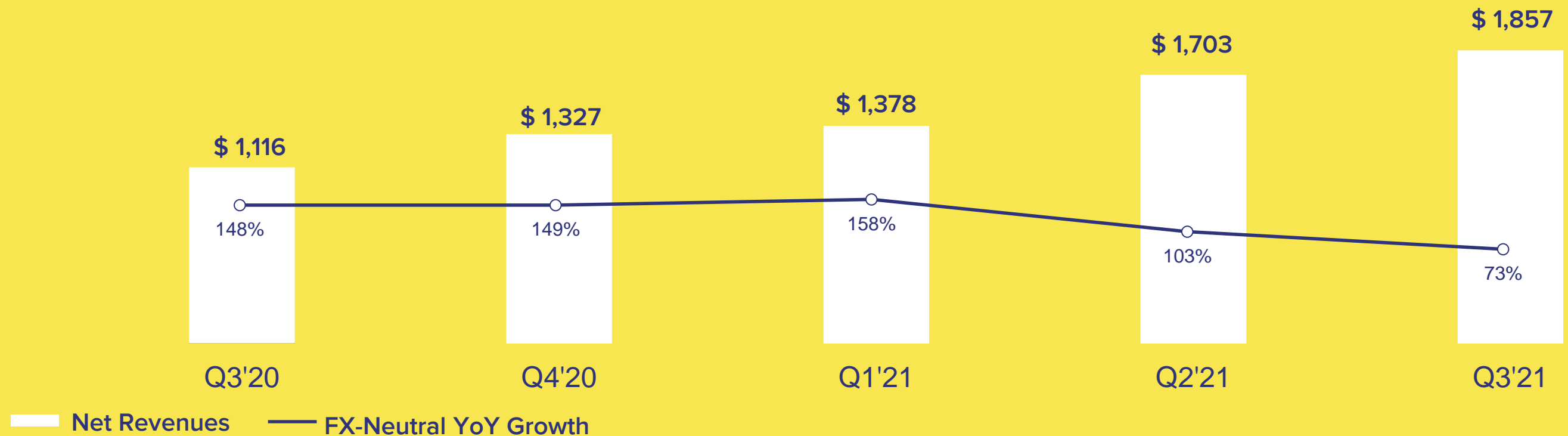
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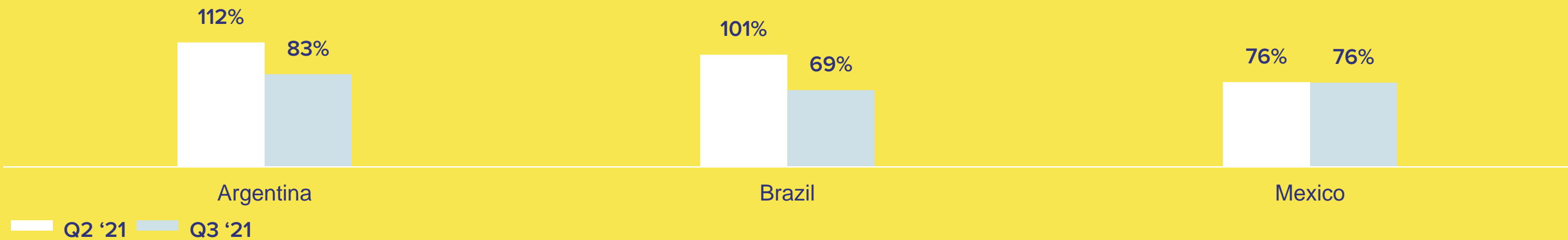
Consolidated Net Revenues continue to grow in Commerce and Fintech

Net Revenues per Quarter
(US\$ M)



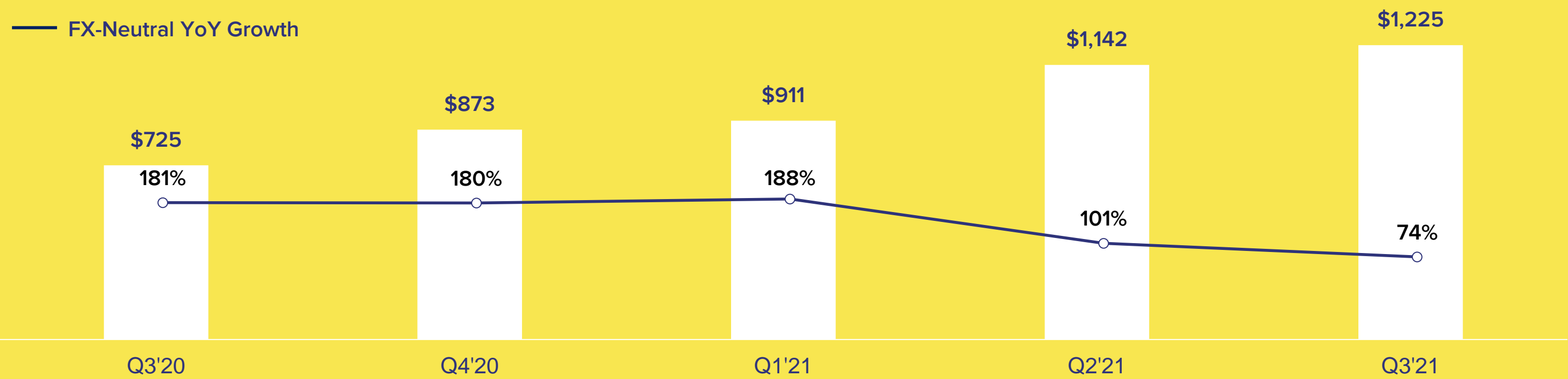
Country-level Net Revenues maintain high double-digit growth rates in main geographies

Net Revenues
(FX neutral YoY Growth)



Commerce Net Revenues surpassed US \$1.2 billion in Q3, from growing GMV and higher monetization

Commerce Net Revenues per Quarter (US\$ M)

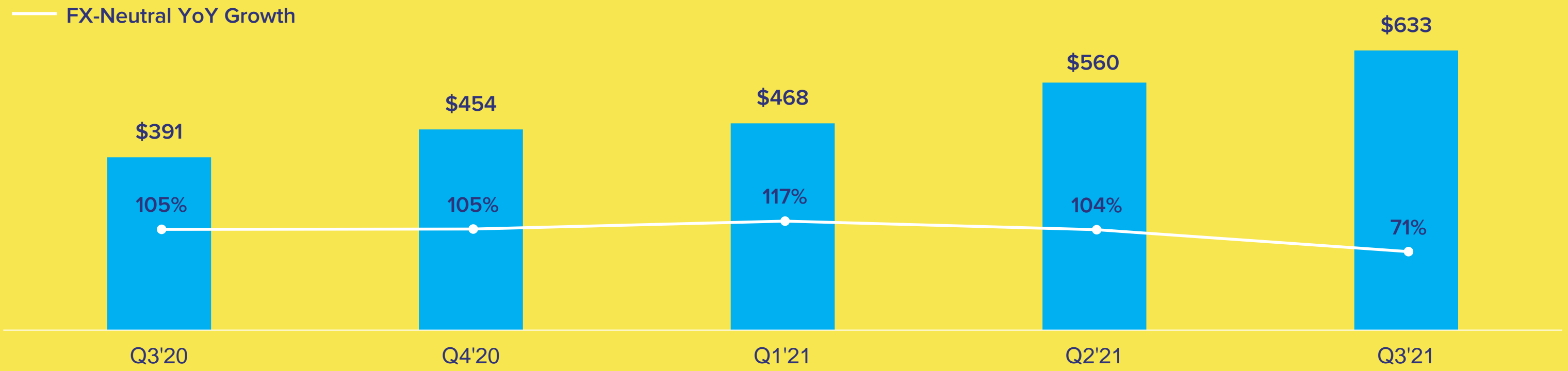


Revenues from Commerce transactions are mainly generated from: Marketplace fees that includes final value fees and flat fees for transactions below a certain merchandise value; shipping fees net of the third-party carrier costs; classifieds fees; ad sales up-front fees; sales of goods; and fees from other ancillary businesses.



Fintech Net Revenues surpasses US\$ 630 million with TPV growth and Credit business expansion

Fintech Net Revenues per Quarter (US\$ M)



Fintech revenues are generated from payments fees. With respect to our Mercado Pago service, we generate payment fees attributable to: commissions representing a percentage of the payment volume processed that are charged to sellers in connection with off Marketplace platform transactions; commissions from additional fees we charge when a buyer elects to pay in installments through our Mercado Pago platform for transactions that occur either on or off our Marketplace platform; commissions from additional fees we charge when our sellers elect to withdraw cash; cash advances and fees from merchant and consumer credits granted under our Mercado Credito solution; and revenues from the sale of mobile points of sale products.

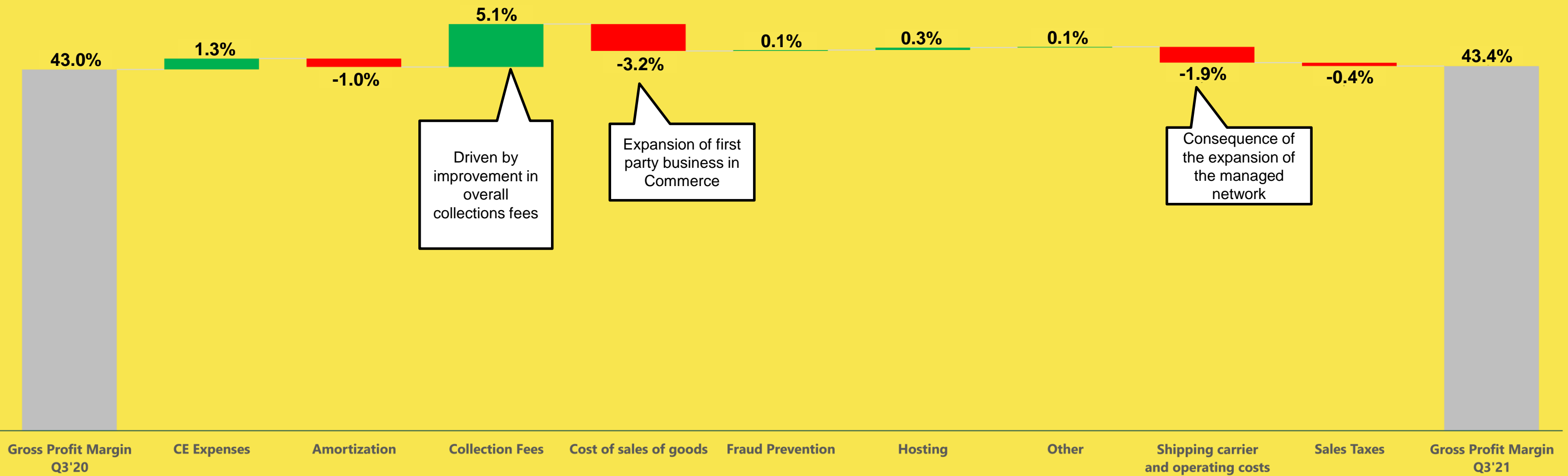


Third Quarter 2021 Overview

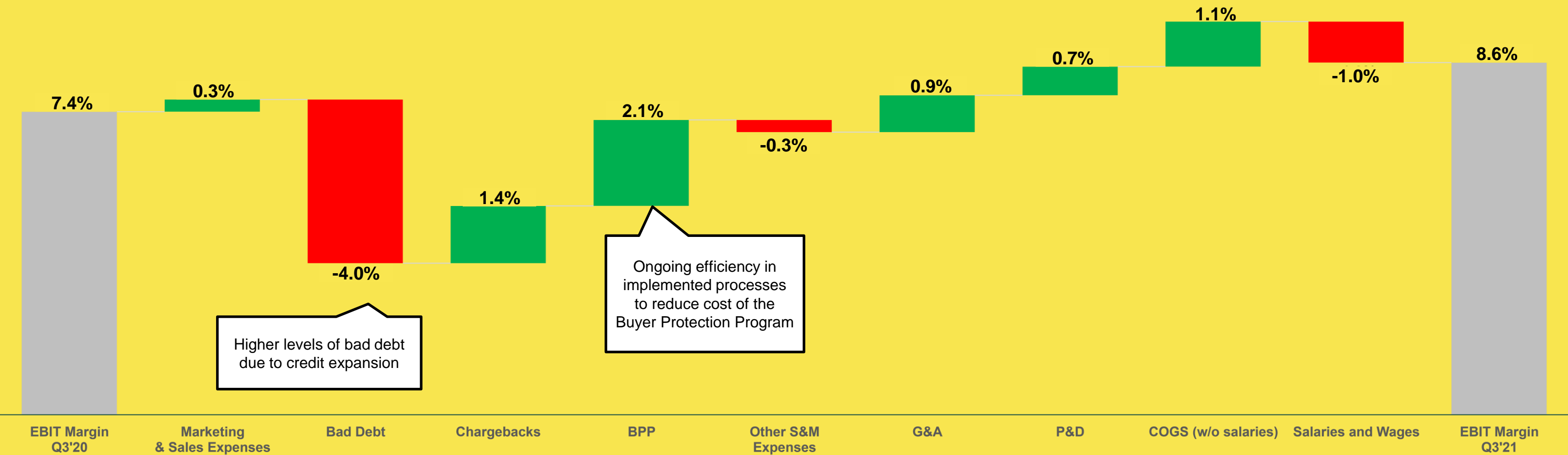
- ① Quarterly Highlights
- ② Financial Metrics
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- ④ Appendix



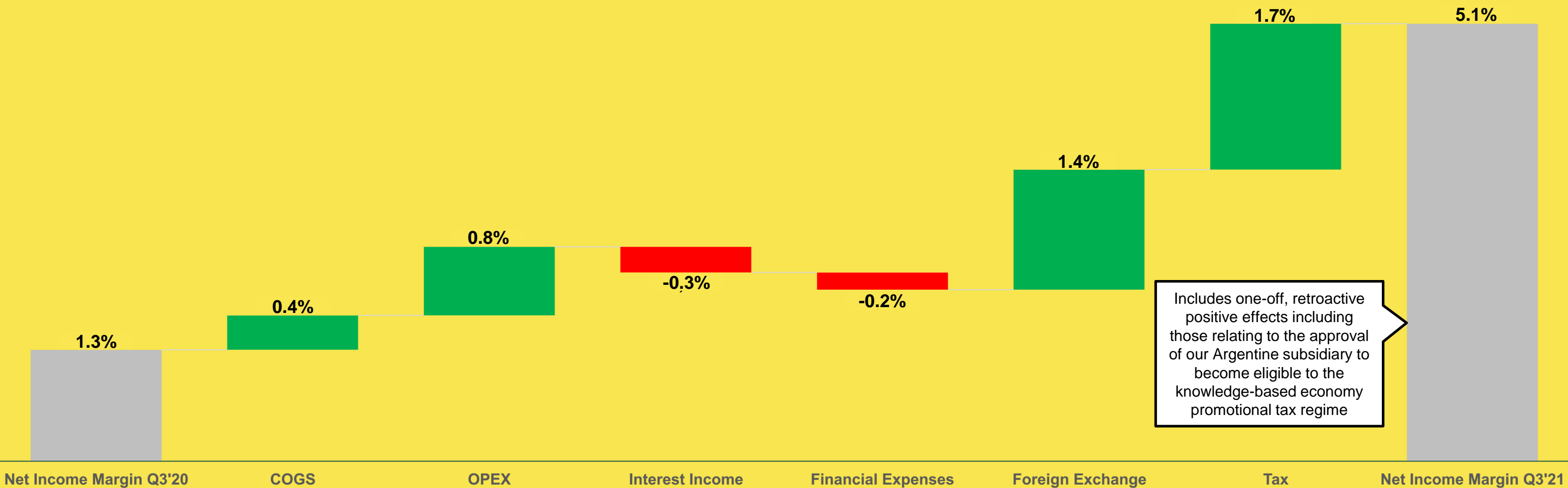
Gross Profit with modest but continuous growth, despite COGS and shipping expansion



EBIT expansion despite pressure in Bad Debt, offset by Chargebacks and BPP, and better expenses control



Net income expanded YoY, largely due to OPEX efficiency



Includes one-off, retroactive positive effects including those relating to the approval of our Argentine subsidiary to become eligible to the knowledge-based economy promotional tax regime



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Third Quarter 2021

Operational & Financial Highlights

| | | | |
|---------|---|---------|--------|
| Volumes | GMV (FX-Neutral growth) | 7,314M | 29.7% |
| | Successful Items Sold (units) | 260M | 26.3% |
| | Live Listings (units) | 335M | 10.3% |
| | MELI Logistics Network Penetration (%) | 86.4% | +22bps |
| | TPV (FX-Neutral growth) | 20,880M | 59.0% |
| | TPV ON (FX-Neutral growth) | 7,471M | 29.2% |
| | TPV OFF (FX-Neutral growth) | 13,409M | 78.8% |
| | TPV Acquiring (FX-Neutral growth) | 15,401M | 45.5% |
| | TPV Digital Account (FX-Neutral growth) | 5,478M | 101.1% |
| | TPN | 866M | 54.7% |
| | Asset Management (USD growth) | 928M | 71.7% |
| | Credit Portfolio (USD growth) | 1,127M | 296.4% |
| | Merchant (USD growth) | 456M | 173.7% |
| | Consumer (USD growth) | 589M | 401.5% |
| | Credit Card (USD growth) | 81M | 100.0% |

| | | | |
|-------|-------------------------------------|-------|-------|
| Users | Unique MELI Active Users (units) | 78.7M | 49.6% |
| | Unique Marketplace Buyers (units) | 38.6M | 9.9% |
| | Unique Fintech Active Users (units) | 31.6M | 13.3% |
| | Unique Wallet Payers (units) | 16.8M | 22.2% |
| | Investment Accounts (units) | 20.7M | 51.5% |

| | | | |
|--------------------------------|---------------------------------------|--------|---------|
| P&L | Net Revenue (FX-Neutral growth) | 1,857M | 72.9% |
| | Commerce Revenues (FX-Neutral growth) | 1,225M | 73.7% |
| | Fintech Revenues (FX-Neutral growth) | 633M | 71.4% |
| | Gross Profit (FX-Neutral growth) | 807M | 78.5% |
| | GP Margin (%) | 43.4% | +38bps |
| | EBIT (FX-Neutral growth) | 160M | 121.0% |
| | EBIT Margin (%) | 8.6% | +119bps |
| Net Income (FX-Neutral growth) | 95M | 705.2% | |



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Thank You

Investor
Presentation
Third Quarter 2021 Results

November 4th, 2021

