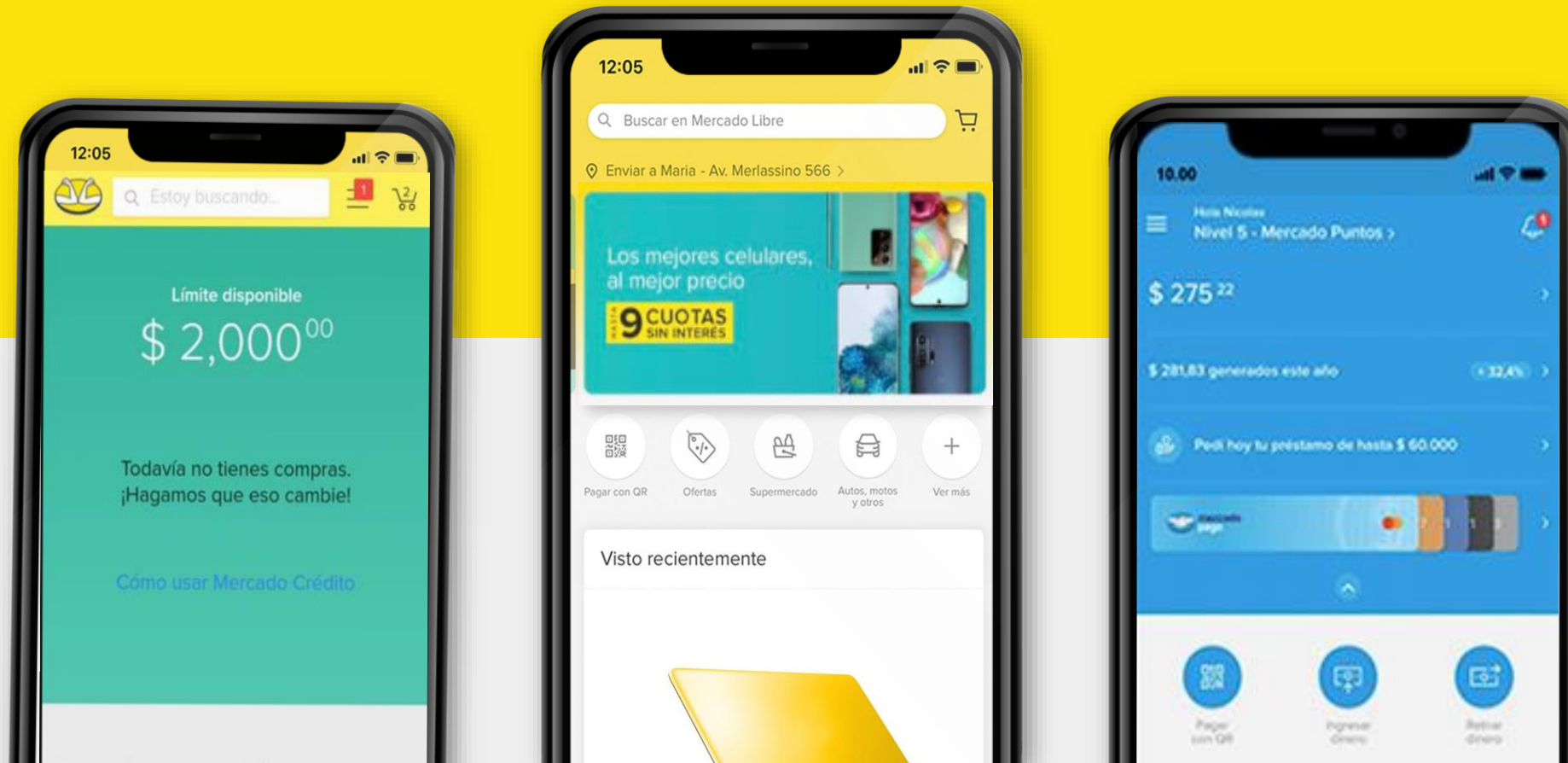


Investor Presentation

Second Quarter 2021 Results



August 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.

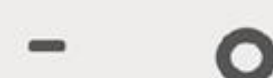
These statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of currently available information, you are cautioned not to place undue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

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

All of the information included in this presentation is updated as of June 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 Mercado Libre 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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Second Quarter 2021

Operational & Financial Highlights

US\$7.0BN

+46%LC YoY

GMV

83.2%

+31.6pp YoY

**MANAGED
NETWORK**

244.6MM

+37% YoY

ITEMS SOLD

US\$1,702.7MM

+102.6% LC YoY

NET REVENUES

US\$17.5BN

+72%LC YoY

TPV

US\$10.3BN

+94%LC YoY

TPV OFF

730MM

+80% YoY

TPN

US\$703MM

+429% YoY

Credits Originations



+



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Second Quarter 2021 Overview

1 Quarterly Highlights

2 Financial Metrics

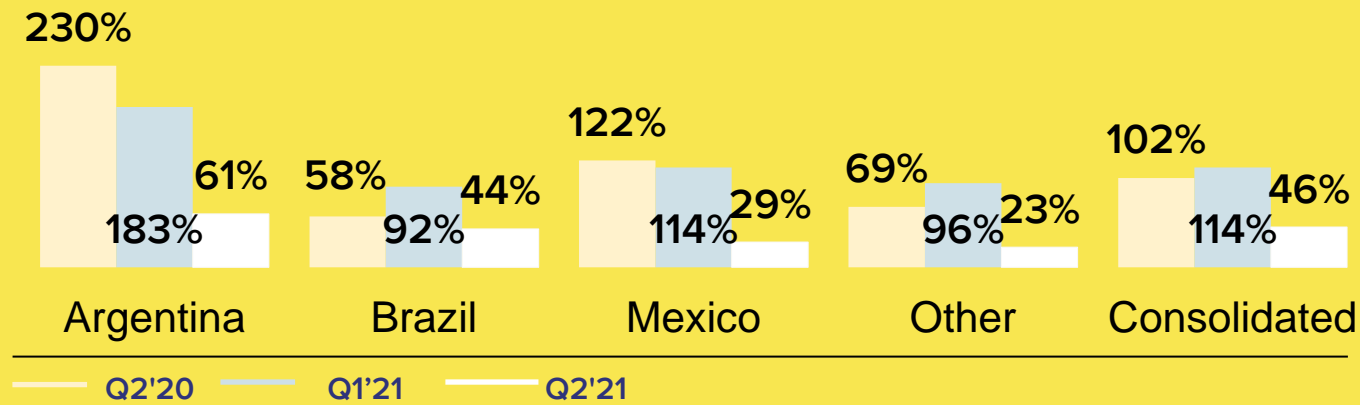
3 Margins



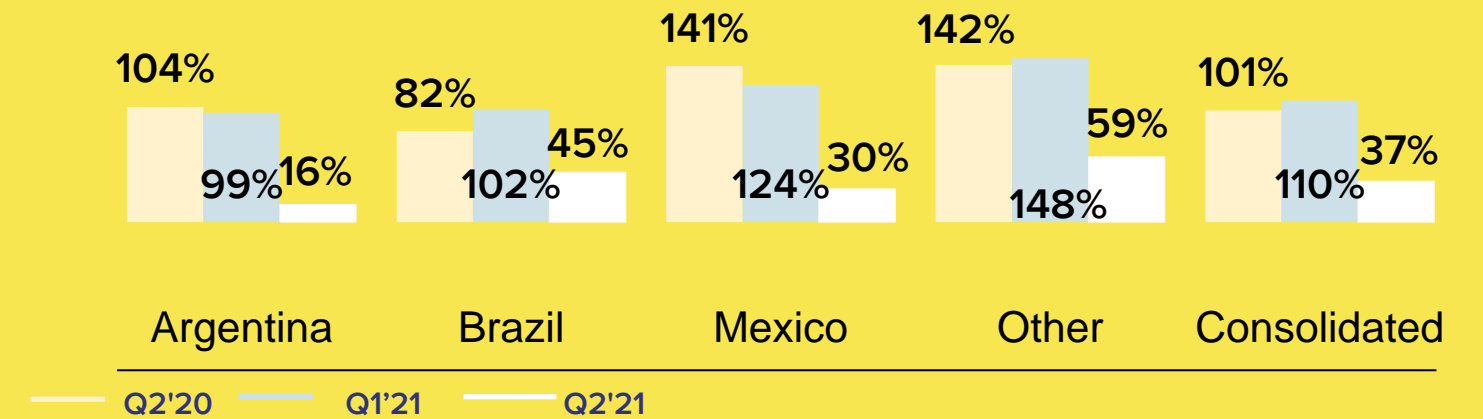
Second Quarter 2021 Quarterly Highlights

Marketplace – Mercado Libre

Gross Merchandise Volume (FX Neutral YoY Growth)



Items Sold (YoY Growth)



General Performance

- This is the first quarter (Q2'21) where we are facing tougher comps since the onset of the COVID pandemic in Mar'2020. In the prior four quarters, our growth rates are positively affected by physical lockdowns in Latin America
- Consolidated gross merchandise volume grew 46% year-over-year on an FX neutral basis
- Most prominent growth comes from Argentina & Brazil, while Mexico already experienced partial reopening of physical retail in Q2

Additional Notes

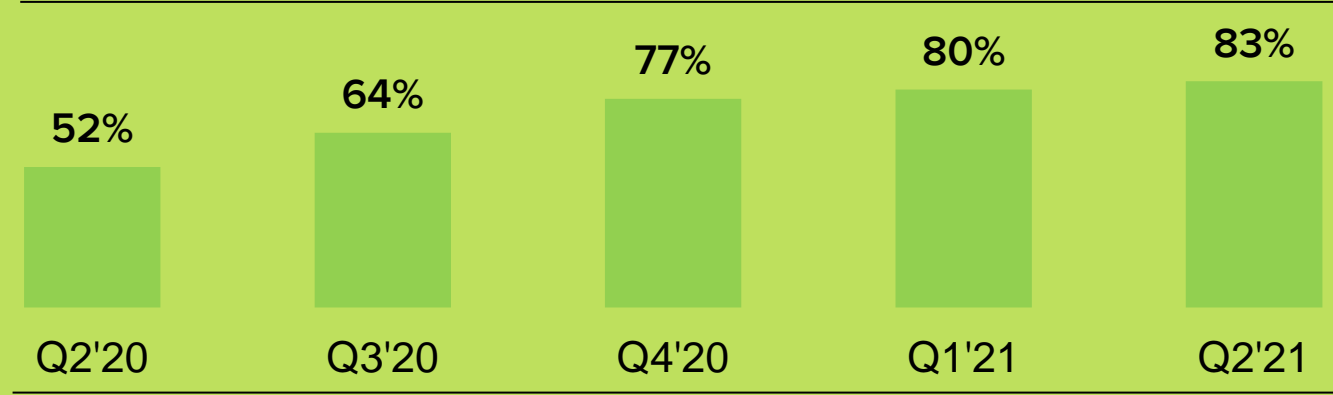
- Total live listings reached almost 320 million in Q2'21, increasing versus Q1 in all major geographies
- Successful items per seller has reached 72 items per seller, increasing significantly versus prior quarters in all major geographies



Second Quarter 2021 Quarterly Highlights

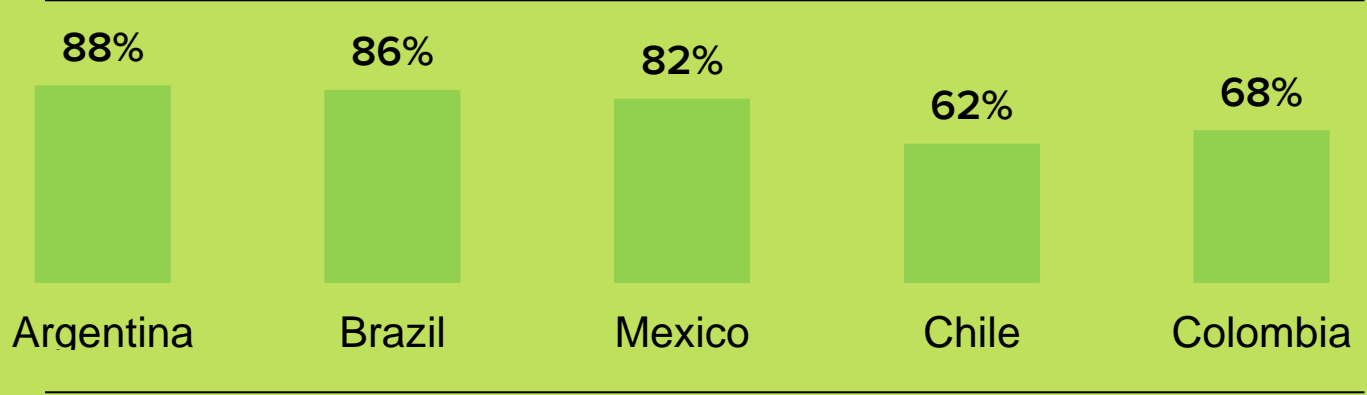
Logistics - Mercado Envios

Managed Network Penetration*



* Including Fulfillment, Cross Docking & Flex

Managed Network Penetration by Country (Q2'21)



General Performance

- We shipped over 230 million items, growing 46% year-over-year in items shipped
- Managed network reached a penetration of 83% on a consolidated basis; we will continue to invest in our logistics network capacity to maintain our leadership position
- Chile and Colombia continued to shift volume into managed network, reaching over 60% in both cases
- Fulfillment reached a penetration over 32% led by Mexico at 63%, while in Brazil over 29% of all items are being fulfilled by MELI
- Flex gained importance in Q2'21, reaching over 9% of penetration

Additional Notes

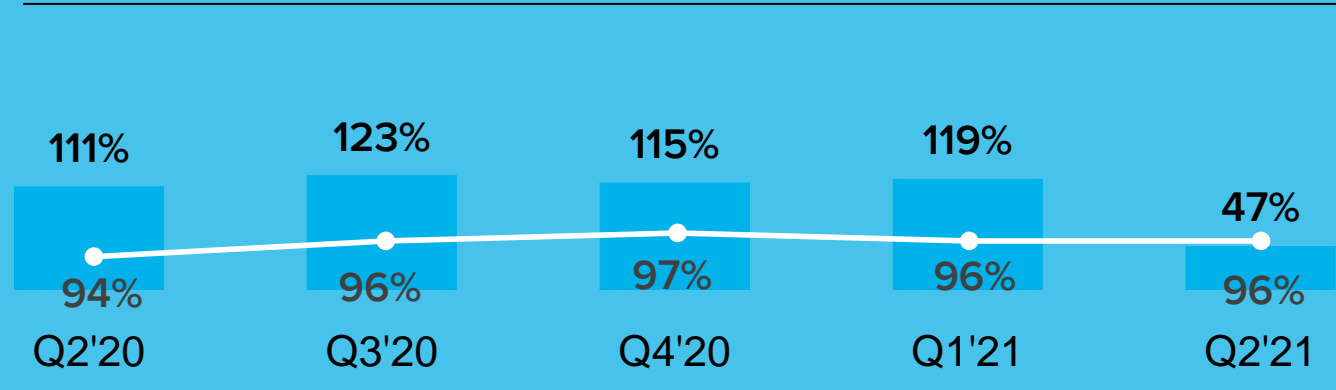
- 77% of all volume was delivered in less than 48 hours, a 28 percentage point improvement versus Q2 of last year
- Same day deliveries from fulfillment centers and flex services announced for major cities in Brazil, Argentina, Mexico and Chile as of June 2021



Second Quarter 2021 Quarterly Highlights

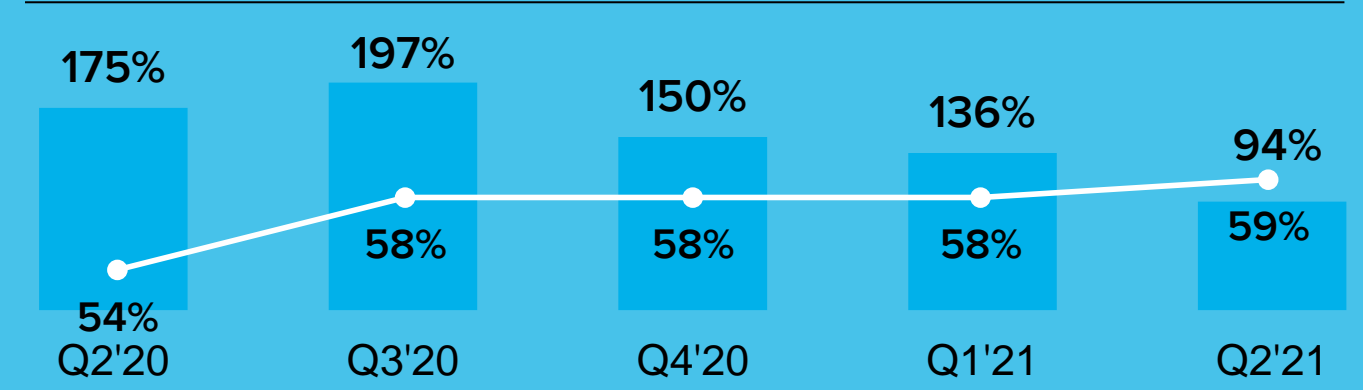
Payments - Mercado Pago

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 surpassed \$17.5 billion dollars on a consolidated basis, growing 72% on an FX neutral basis year over year
- Reached almost 730 million transactions in Q2, at a growth rate of 80% year over year
- Off platform payments represent 59% of total TPV, similar to previous quarters

Additional Notes

- Point is accelerating TPV growth rates in Q2, reaching 94% year-over-year on an FX neutral basis and with 1.1 million devices sold this quarter
- Online Payments grew 67% year-over-year on an FX-neutral basis and continued expanding its merchant base
- Wallet TPV grew 107% year-over-year growth on an FX-neutral basis, with significant improvements in user frequency and engagement
- Over 19 million investment accounts, adhering to our asset management product



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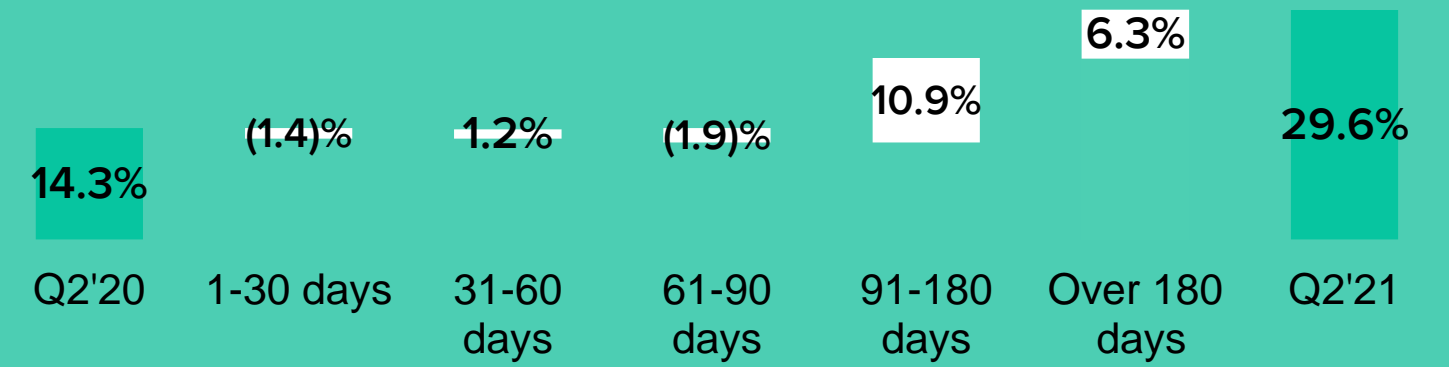
Second Quarter 2021 Quarterly Highlights

Credits - Mercado Credito

Consolidated Credits Portfolio (US\$ M)



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



Merchant & Consumer Credits

- Portfolio ascended to \$810 million dollars, truly accelerating our expansion of consumer and merchant credit lines
- We originated over \$700 million dollars this quarter, with particularly strong growth in the consumer credit portfolio with Buy Now, Pay Later features in the Wallet and strong expansion in Mexico

Additional Notes

- Past due increasing year on year as a result of the expansion in consumer credit, which tends to have higher NPLs and also higher revenue yields
- As of April 1, 2021, the Company changed the write off policy: loans are written off when customer balance becomes 360 days past due, instead of 180 days

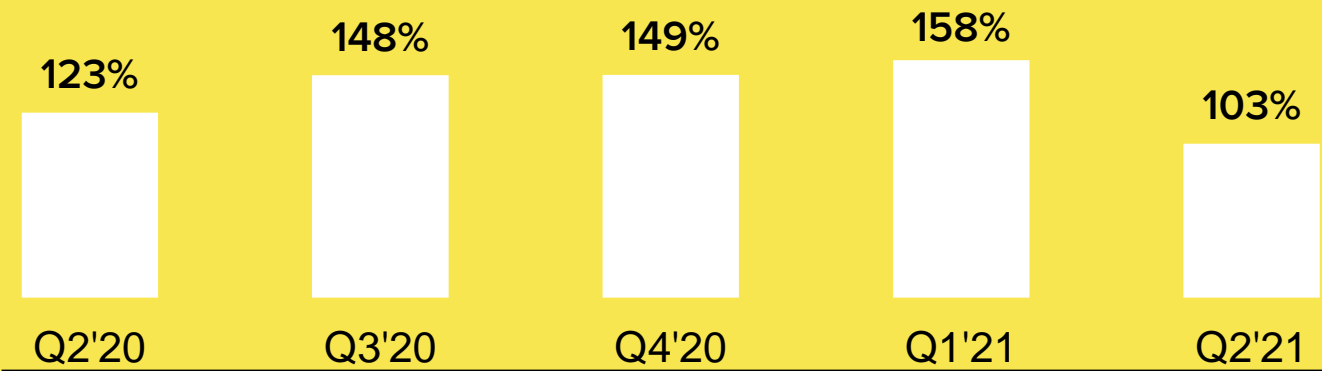


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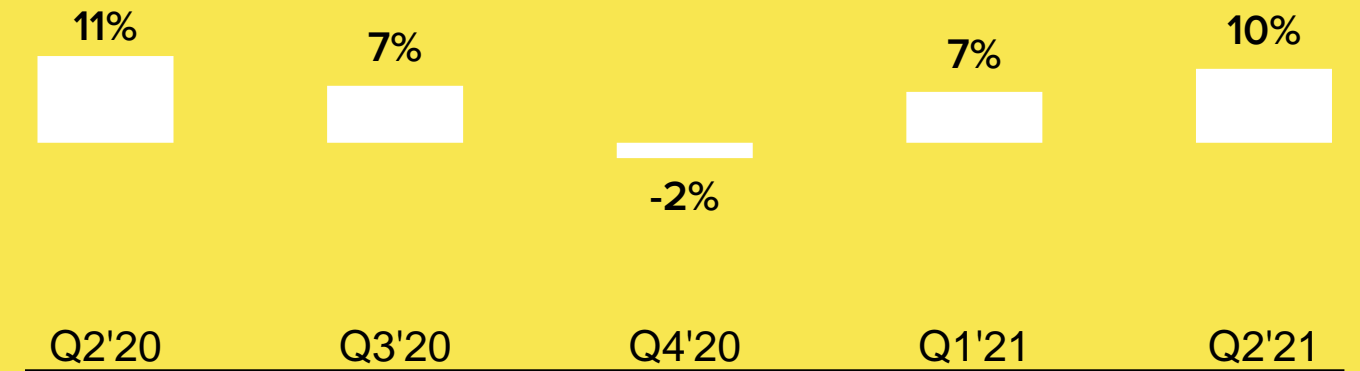
Second Quarter 2021 Quarterly Highlights

Financial Results

Net Revenues (FX Neutral YoY)



EBIT (Margin)



General Performance

- Consolidated net revenues reached \$1,703 million dollars, representing a year-over-year increase of 94% in USD and 103% on an FX neutral basis
- Gross profit was \$754 million dollars at a margin of 44.3%, down from 48.6% in the second quarter of 2020 as we expand our first party business and shipping operations network
- Operating expenses were \$588 million dollars in Q2, which represents 34.5% of net revenues, sustaining and slightly improving the operating leverage from prior quarters while maintaining consistent investment levels in product development and sales and marketing spend
- Strong EBIT margin performance of almost 10%, improving from Q1 2021



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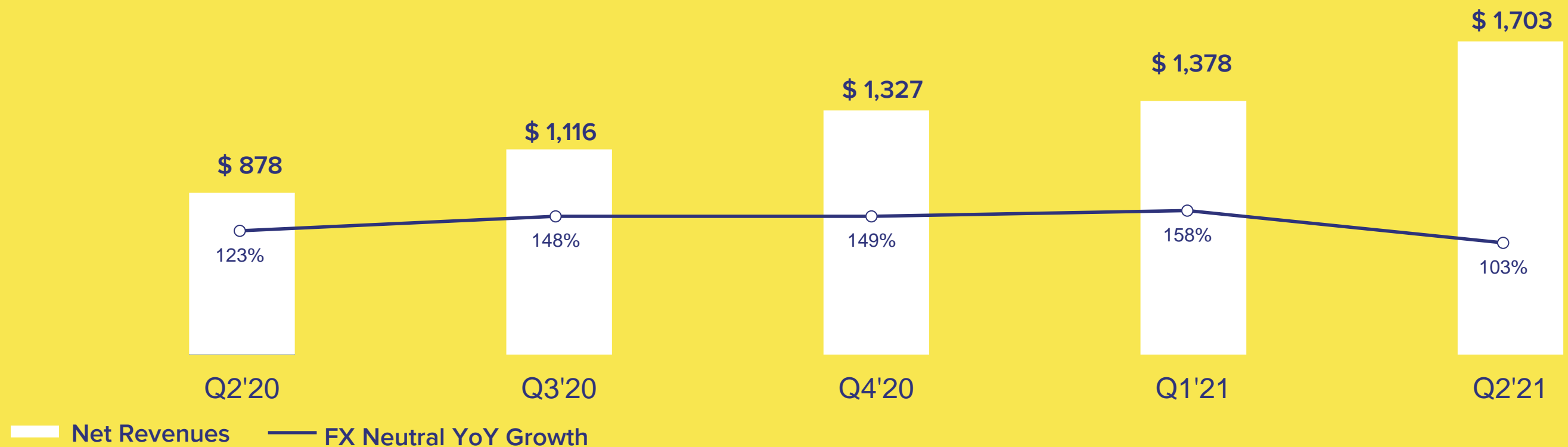
Second Quarter 2021 Overview

- ① Quarterly Highlights
- ② Financial Metrics**
- ③ Margins



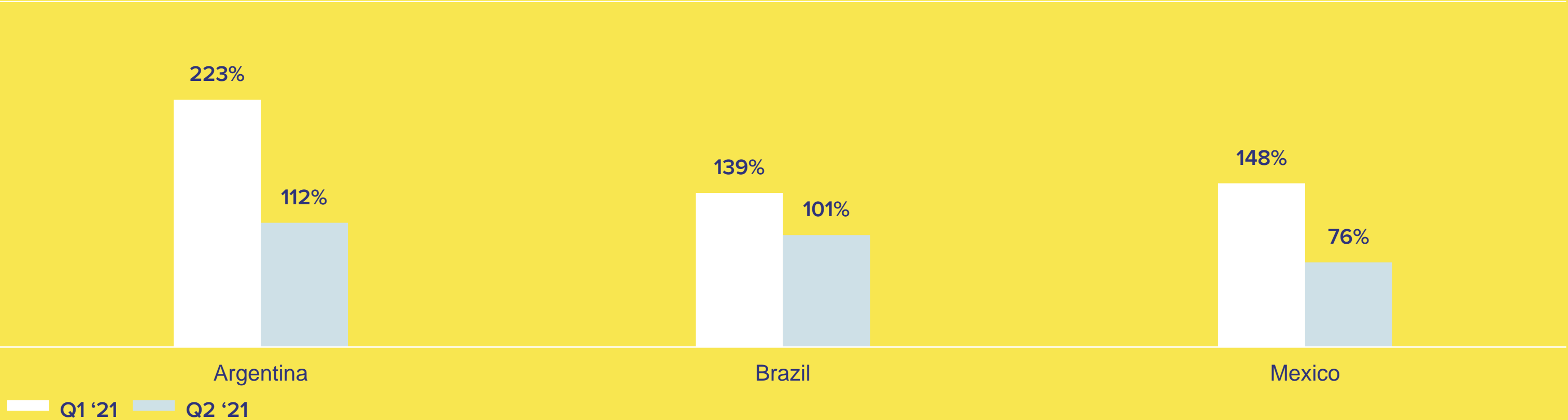
Consolidated Net Revenues continue accelerating both in Commerce and Fintech

Net Revenues per Quarter
(US\$ M)



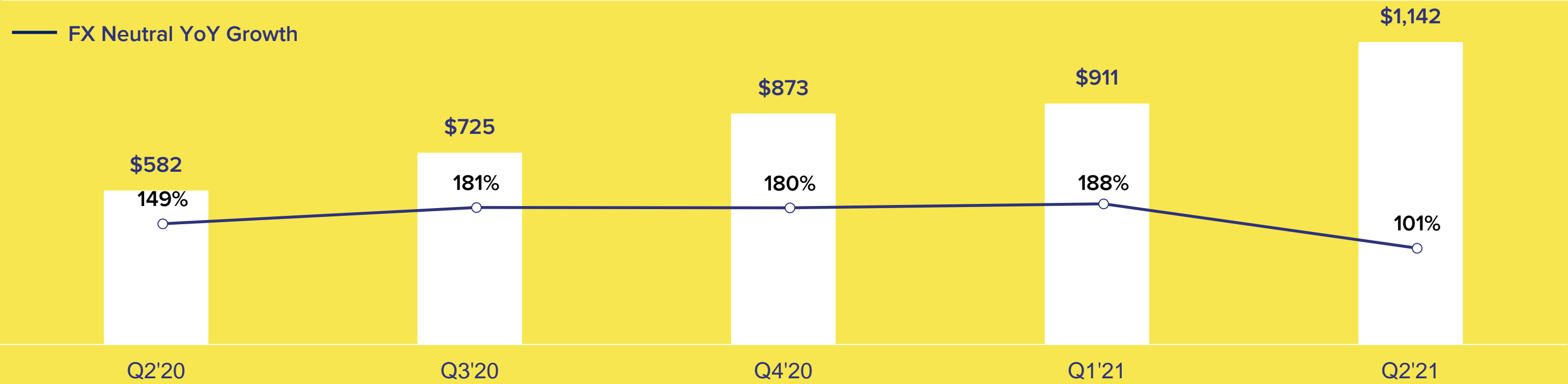
Country-level Net Revenues sustained continued high growth rates in main geographies

Net Revenues
(FX neutral YoY Growth)



Commerce Net Revenues reaches over US \$1 billion in Q2, from growing GMV and higher monetization

Commerce Net Revenues per Quarter (US\$ M)

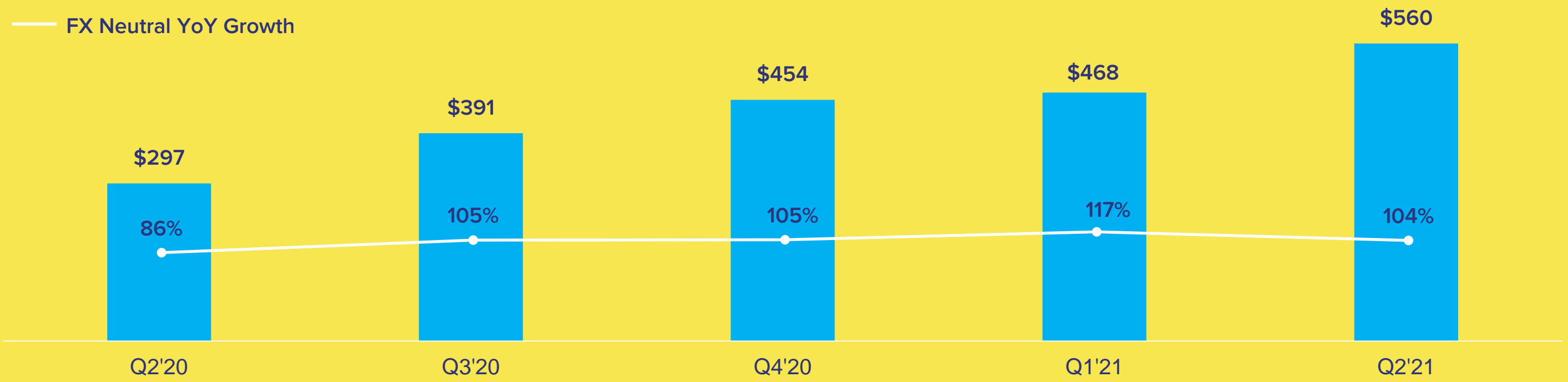


Revenues from Commerce transactions are mainly generated from: Marketplace fees that includes final value fees and flat fees for transactions below a certain merchandise value; shipping fees net of the third-party carrier costs; classifieds fees; ad sales up-front fees; sales of goods; and fees from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



Fintech Net Revenues surpasses US\$ 500 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.

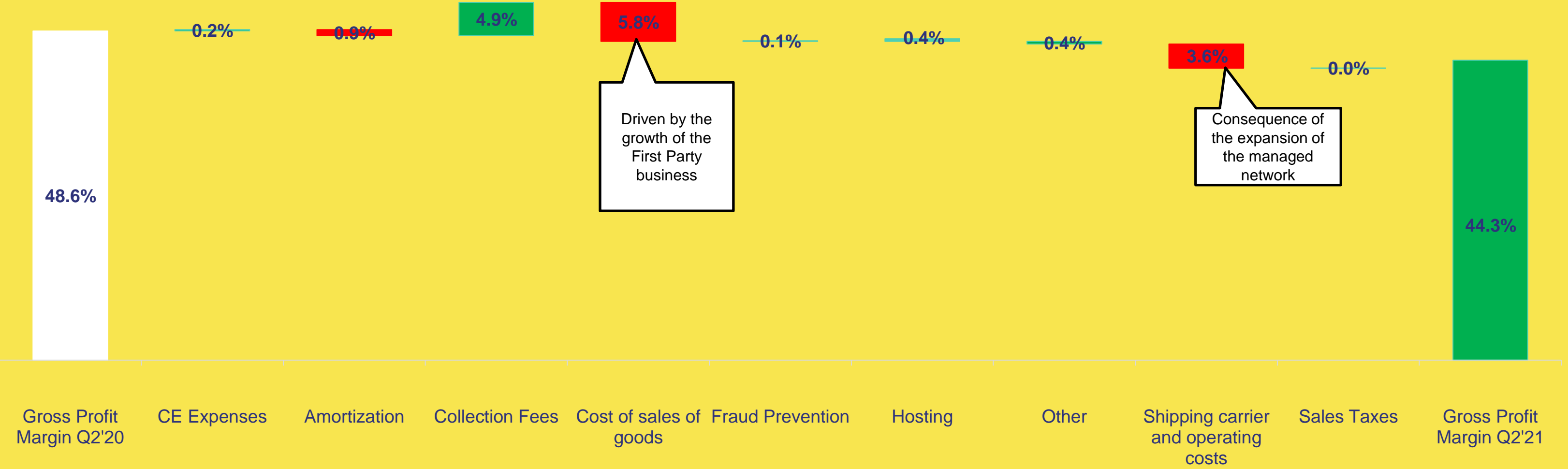


Second Quarter 2021 Overview

- 1 Quarterly Highlights
- 2 Financial Metrics
- 3 Margins**



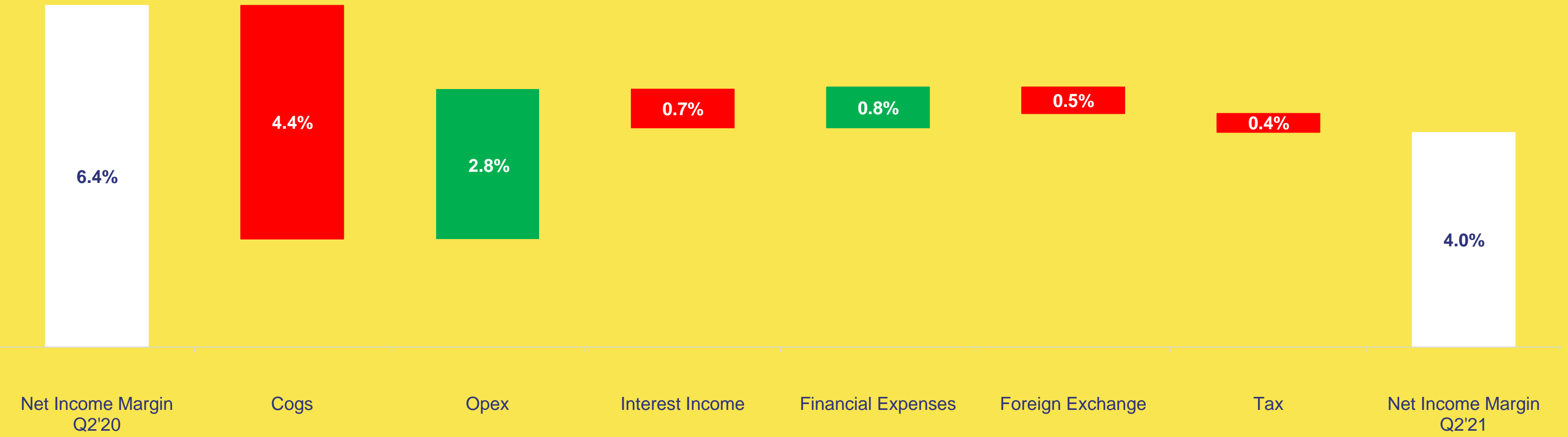
Gross Profit mainly impacted by our First Party business and growth of our shipping network



EBIT compression as we return to higher marketing spend, partially offset by efficiencies in BPP



Net income below last year due to GP margin compression, but with sustained improvements in OPEX



Thank You

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Second Quarter 2021 Results

August 4th, 2021

