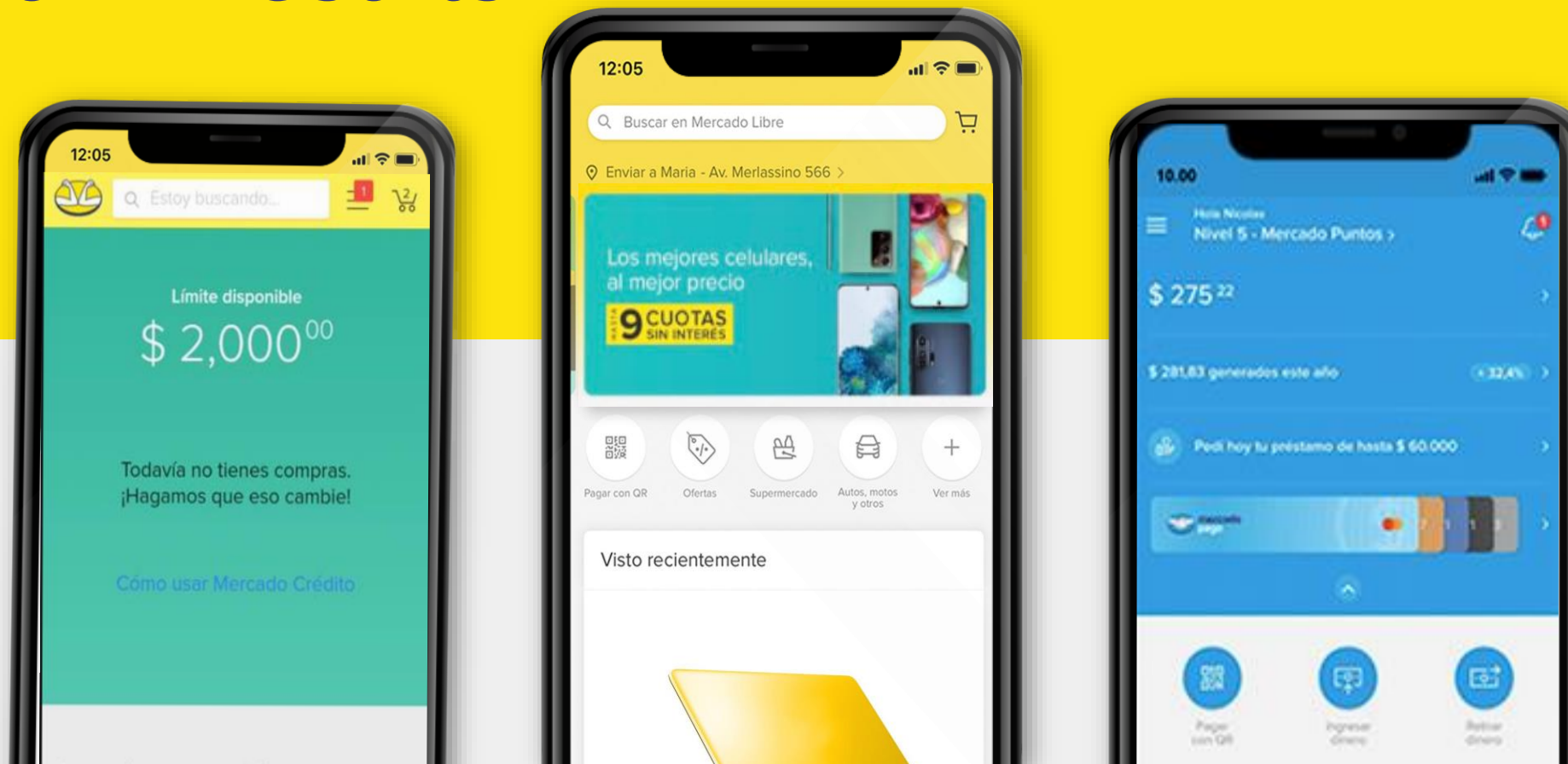


Investor Presentation

Fourth Quarter 2021 Results



February 22nd, 2022



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.

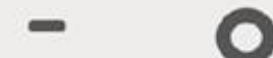
These statements are based on currently available information and our current assumptions, expectations and projections about future events. While we believe that our assumptions, expectations and projections are reasonable in view of currently available information, you are cautioned not to place undue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

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

All of the information included in this presentation is updated as of December 31, 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 conference call, for a variety of reasons, including those described in the forward-looking statements and risk factor sections of our upcoming Form 10-K for the year ended December 31st, 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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Fourth Quarter 2021

Operational & Financial Highlights

US\$8.0BN

+32% FXN² YoY

GMV

89.5%

+12.9pp YoY

MANAGED NETWORK¹

287.9MM

+25% YoY

ITEMS SOLD

US\$2.1BN

+74% FXN² YoY

NET REVENUES

US\$24.2BN

73% FXN² YoY

TPV

US\$16.1BN

+97% FXN² YoY

TPV OFF MARKETPLACE

1,029MM

+56% YoY

TPN

US\$1.7BN

+253% YoY

CREDIT PORTFOLIO

¹ Percentage of items shipped on Managed Logistics Network; ² FX-Neutral basis



Fourth Quarter 2021

What you can't miss

- We achieved **record levels of gross merchandise volume, payment volumes and credit portfolio size** in the fourth quarter; sustaining growth traction despite the tough year-over-year comps.
- Our **users continue to demonstrate increased loyalty and engagement** in our platform, with growth in items per buyer in commerce and in payment transactions per user in fintech, both in quarterly and yearly comparisons, as we develop more products and categories that drive frequency.
- We introduced **important additions to our fintech services** in the fourth quarter, including the strong **scale up of the credit card**, launch of the **cryptocurrency trading platform**, new **insurtech** products, and the **acquisition of Redelcom** to expand our payment processing operations for SMBs in Chile.
- The Credit business continues to **expand originations** while sustaining improvements in the risk scoring model – the business remained profitable in the fourth quarter and **non-performing loan rates improved sequentially**.
- This quarter, **quarterly revenues surpassed \$2 billion for the first time in its history, growing 74% YoY** on an FX-neutral basis.
- Overall profitability at the **EBIT and Net Income levels continue improving compared to last year**. EBIT margin in Q4 was lower than prior quarters in the year, as expected, mainly due to the higher expenses for the promotional shopping season and growth of first party sales, as well as the reduced financing revenues.
- We are closing 2021 with important achievements in terms of growth while also delivering consistent improvements at the EBIT margin level for the full year, in line with our **long-term commitment toward growth with sustained operating leverage**.



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Fourth Quarter 2021 Overview

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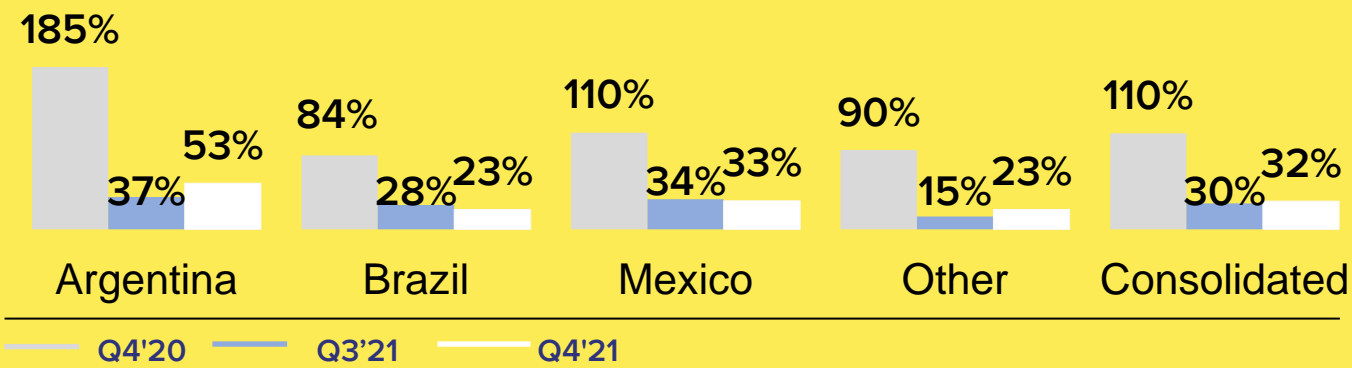


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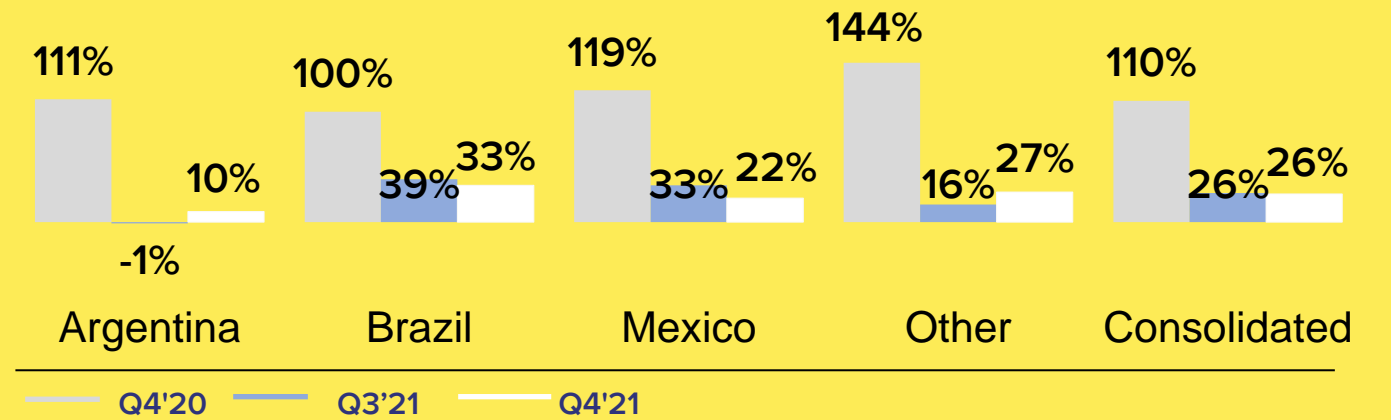
Fourth Quarter 2021 Quarterly Highlights

Marketplace - Mercado Libre

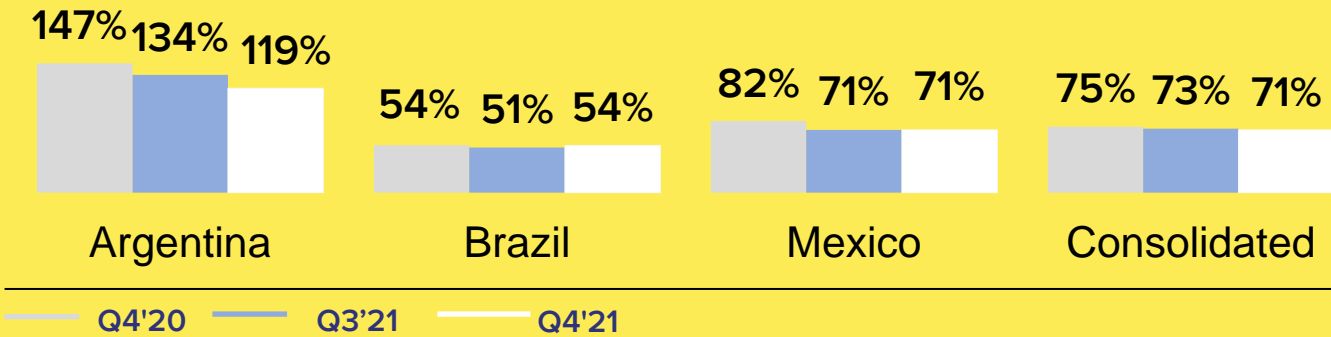
Gross Merchandise Volume (FX-Neutral YoY Growth)



Items Sold (YoY Growth)



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



General Performance

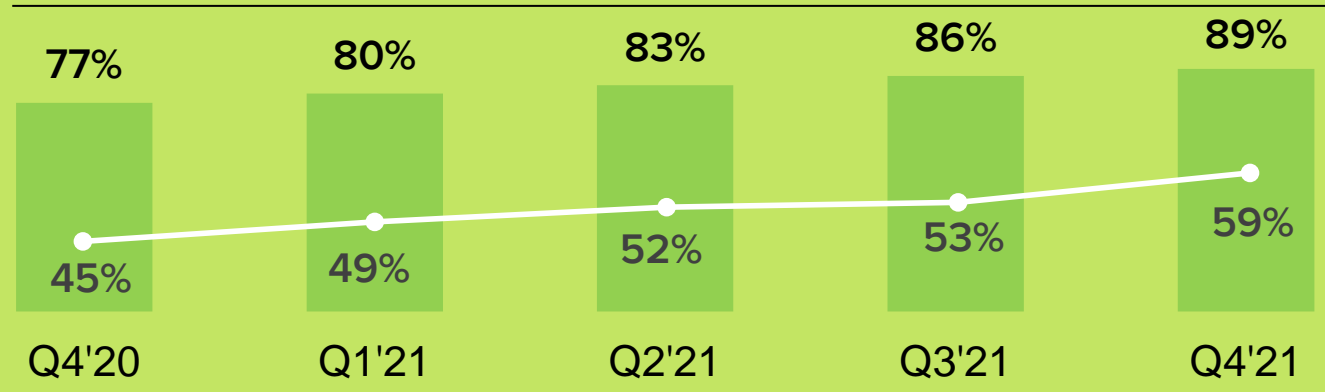
- In Q4'21, MELI was able to maintain its growth trajectory and delivered another quarter of expansion across the board, despite the persistence of tougher comps related to the pandemic
- On a 2-year CAGR, consolidated GMV growth in Q4 has been consistent when compared both to the same period last year or the prior quarter
- Within the other markets in a yearly basis, Chile kept its GMV growth momentum and posted another quarter of strong expansion; Colombia is showing signs of returning to GMV growth
- Items per buyer continues to grow sequentially in all major geographies



Fourth Quarter 2021 Quarterly Highlights

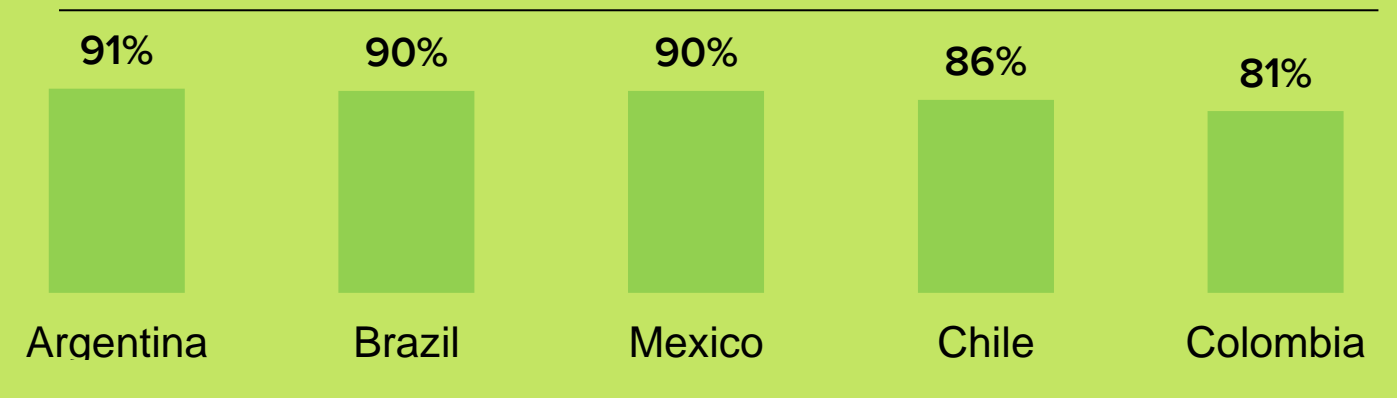
Logistics - Mercado Envios

Managed Network Penetration*



— Same day + Next day Delivery

Managed Network Penetration by Country (Q4'21)



General Performance

- Almost 276 million items shipped through Mercado Envios
- Managed network reached a penetration of almost 90% on a consolidated basis; keeping momentum from prior quarters in the roll-out of our enhanced network capabilities
- Our managed network penetration achieved a remarkable improvement in Chile this quarter, while reaching almost 90% in Mexico and above this level of in Brazil and Argentina
- Fulfillment reached a penetration of 40%, led by Mexico at almost 67%, while in Brazil reached almost 40% of all items are being fulfilled by MELI
- Flex sustains its penetration rate of almost 10% of all volumes

* Including Fulfillment, Cross Docking & Flex

Additional Notes

- Almost 80% of all volume was delivered in less than 48 hours, an almost 10-percentage point improvement compared to Q4 of 2020
- Almost 60% of our shipments were delivered in the same day or next day
- Robust agenda to enable all Meli Places for picking-up and returns for buyers during Q4



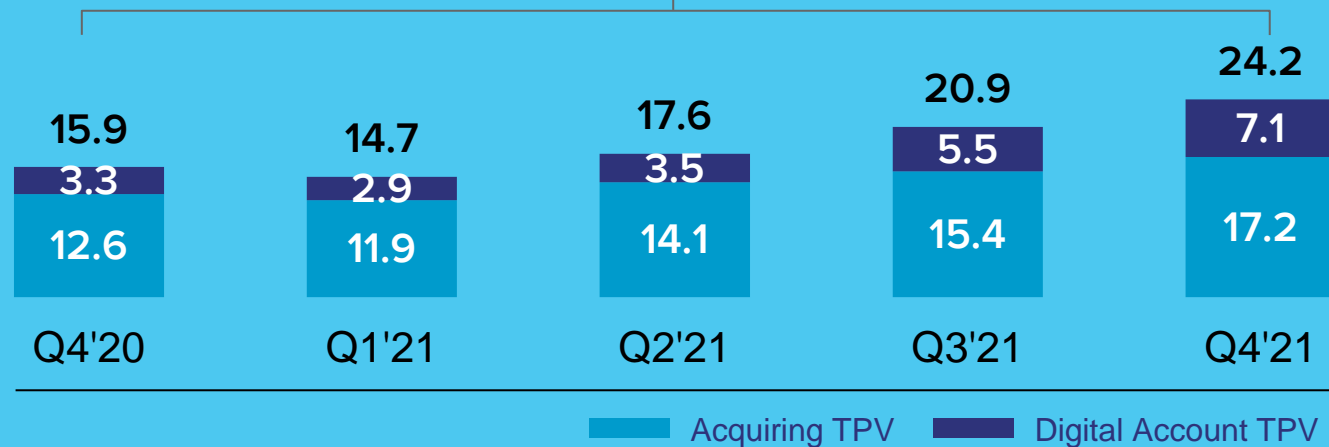
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Fourth Quarter 2021 Quarterly Highlights

Payments - Mercado Pago

Acquiring and Digital Account TPV (USD BN)

YoY FX-neutral growth: 72.8%

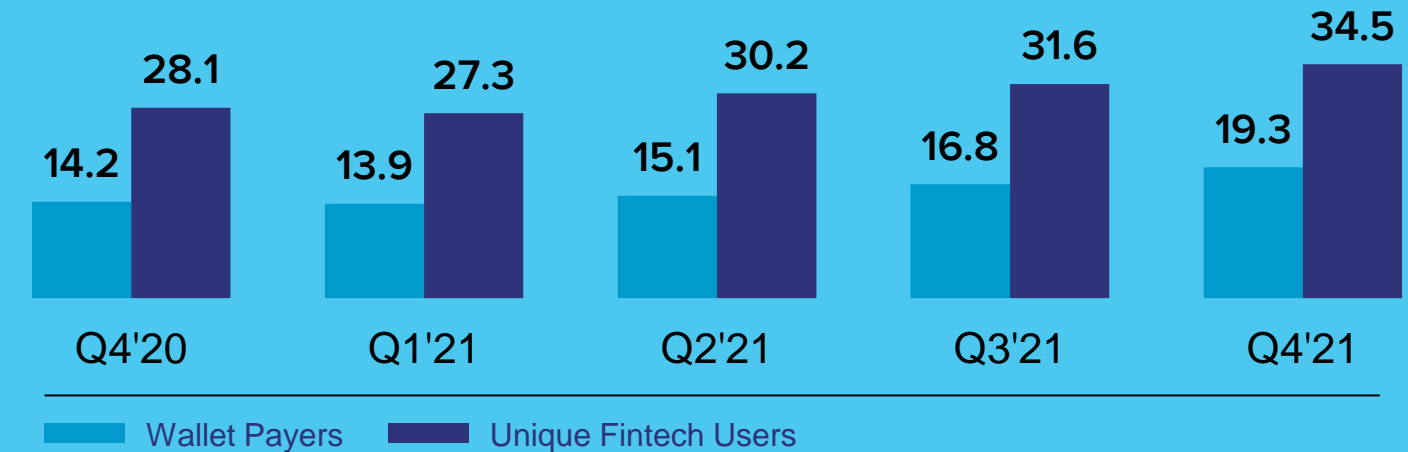


General Performance

- Acquiring TPV, which is composed of payment volumes from On-Platform (marketplace), Merchant services for Online Payments, MPoS and QR, reached \$17.2 billion, representing another quarter of consistent growth, with 51% growth on an FX-neutral basis.
- Digital Accounts TPV, which is composed of Wallet payments, P2P transfers between MercadoPago Wallets, and prepaid, debit and credit cards, reached \$7.1 billion, posting a noteworthy triple-digit growth of 138% on an FX-neutral basis.

Note: Transfers to other external accounts are not considered payments volume

Unique Fintech Active Users and Wallet Payers



Additional Notes

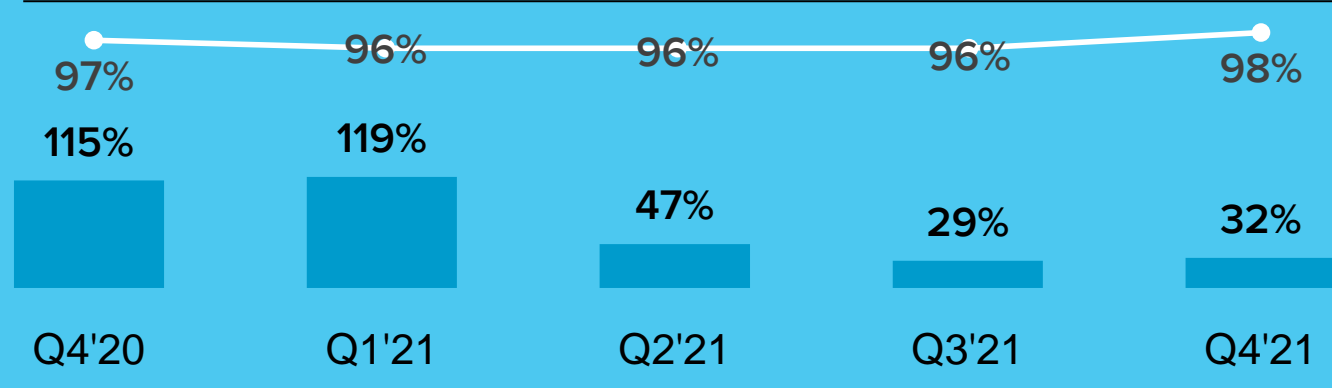
- Unique Fintech Users refers to the users who engage in at least one of the following services within the quarter: wallet payments online, in app or in store; transfers; withdrawals; consumer or merchant credit borrowers; card users; fintech sellers; and fintech active products such as asset management 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



Fourth Quarter 2021 Quarterly Highlights

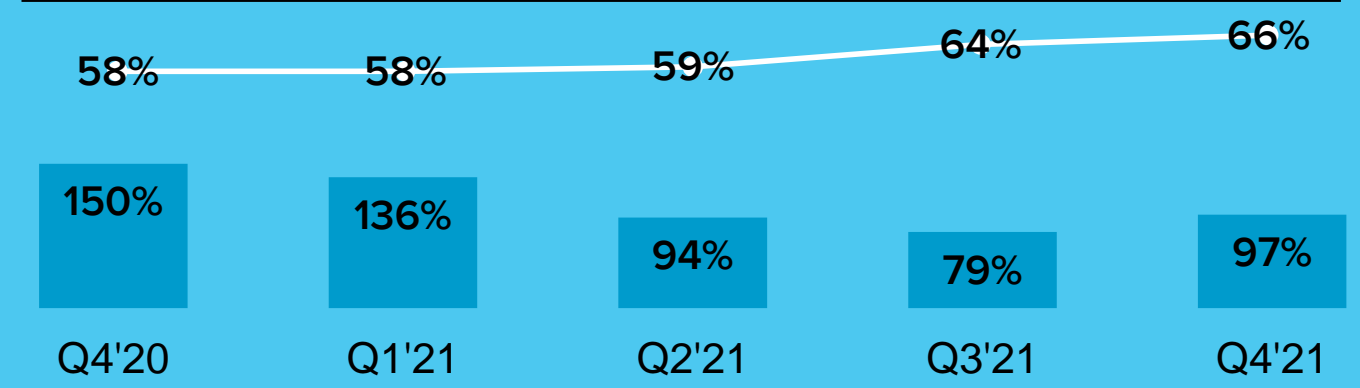
Payments - Mercado Pago

Consolidated TPV ON Marketplace (FX-Neutral YoY Growth)



— MP On-platform Penetration

Consolidated TPV OFF Marketplace (FX-Neutral YoY Growth)



— TPV Off-platform Share of Total

General Performance

- Total TPV reached \$24.2 billion dollars on a consolidated basis, growing 73% on an FX-neutral basis year-over-year
- Over 1 billion transactions in Q4, representing a growth rate of 56% year-over-year
- Off platform payments kept trend of gaining penetration, reaching 66% of total TPV

Additional Notes

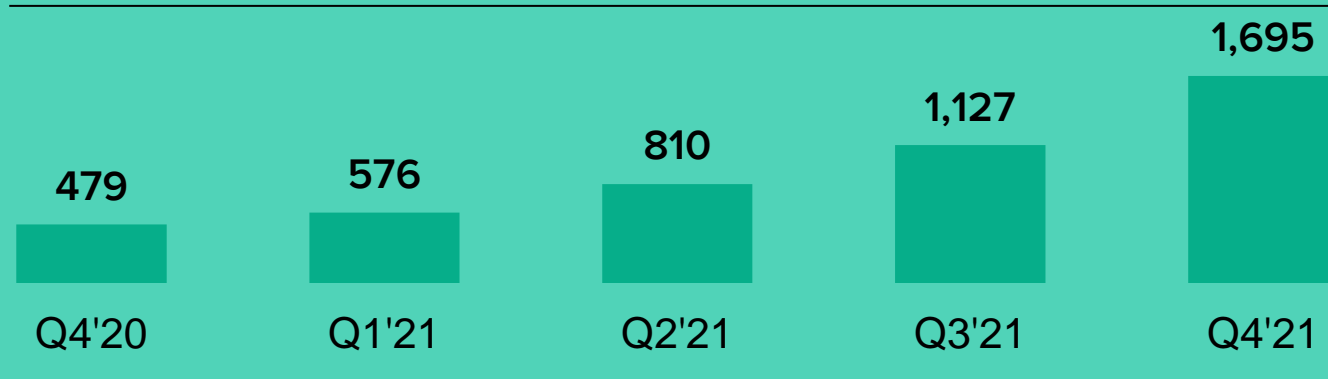
- Point growth in Q4 was 69% year-over-year on an FX-neutral basis and with over 1.3 million devices sold this quarter
- Online Payments growth was 54% year-over-year on an FX-neutral basis, growing on online checkouts and payment links
- Over 22 million investment accounts, which comprises the users that adhere to our asset management product.



Fourth Quarter 2021 Quarterly Highlights

Credits - Mercado Credito

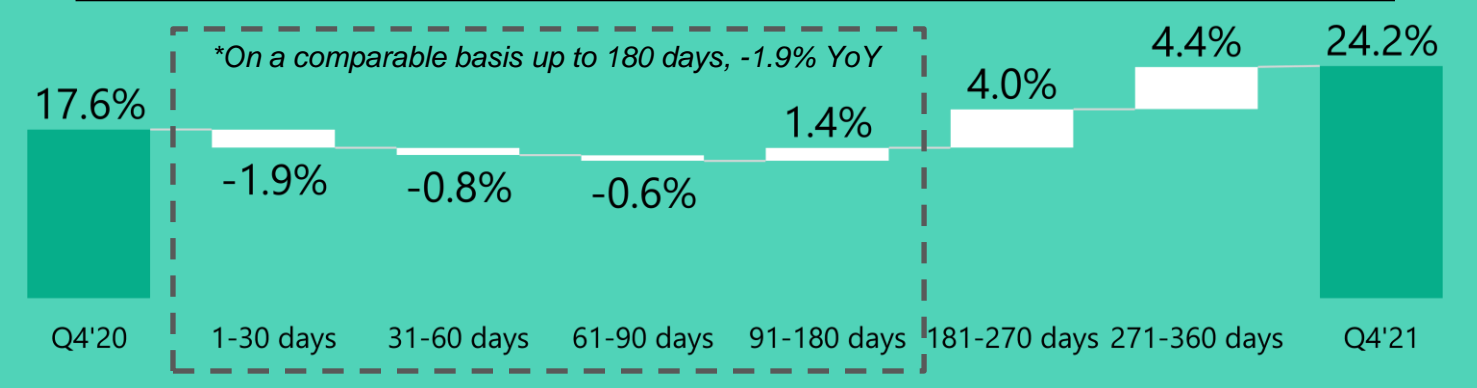
Consolidated Credits Portfolio (US\$ M)



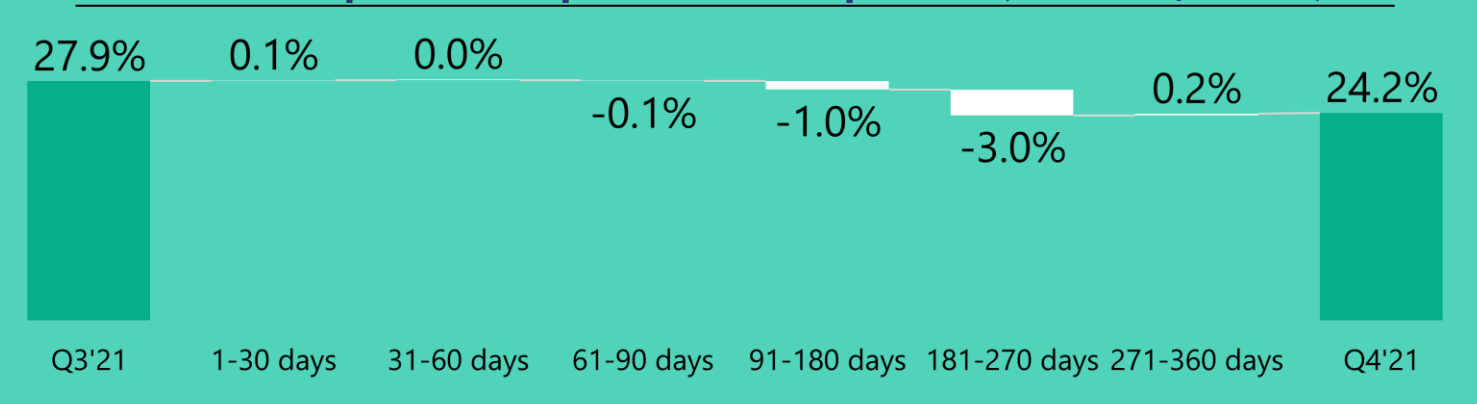
Credit Portfolio

- Our Consolidated Credit Portfolio of \$1.7 billion includes loans to merchants online, merchants in-store, consumers and the credit card portfolio
- Credit originations were almost \$1.5 billion, representing another quarter of our strong credit execution and portfolio expansion
- Sequentially, non-performing loans as a percentage of the portfolio are improving from almost 28% to 24%
- We finished Q4 with over 7.4 million consumers with an active loan

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



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



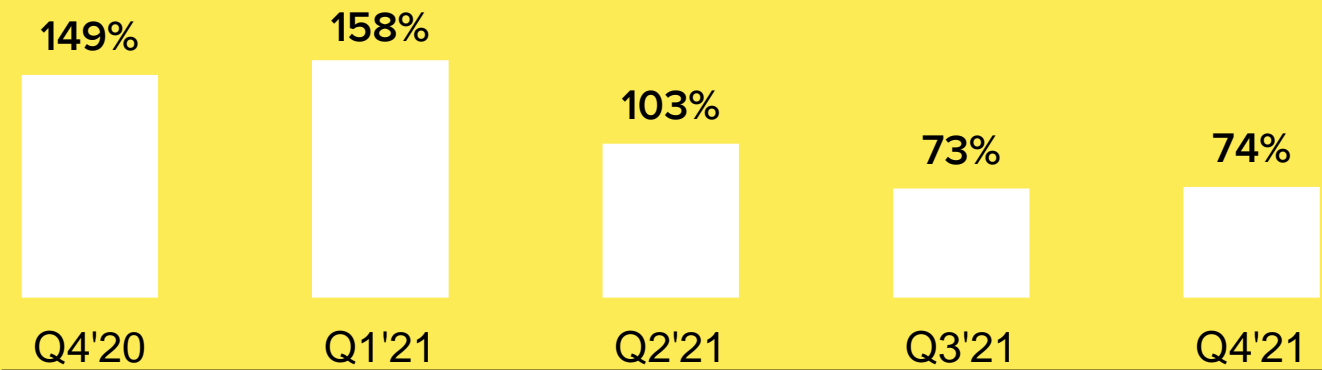
(*) Note: As of Q2'21, the Company changed its write-off policy for Loans Past Due, with loans being written off when 360 days past due, instead of the 180 days in Q4'20



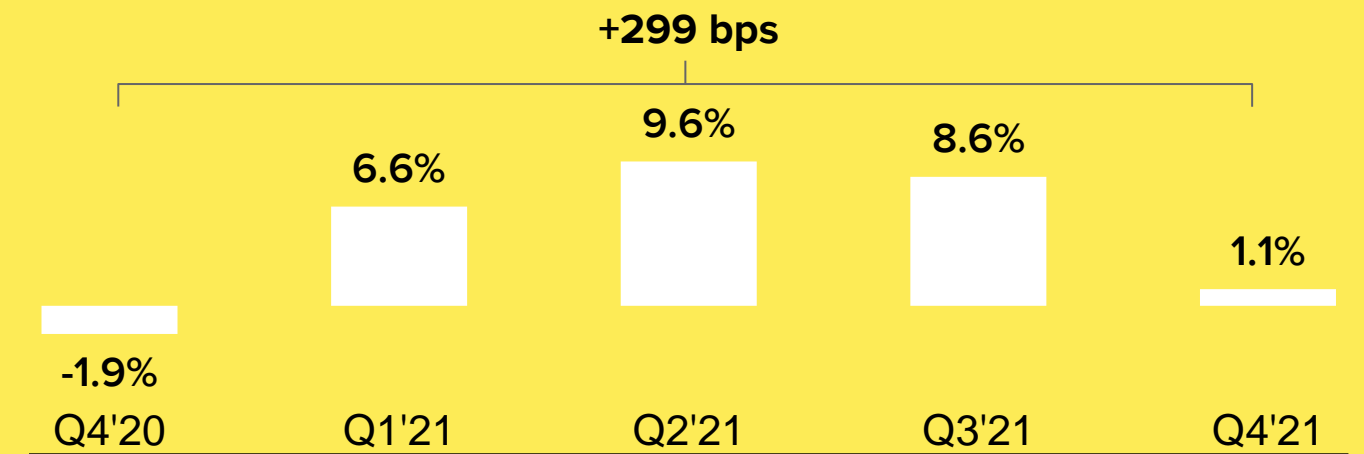
Fourth Quarter 2021 Quarterly Highlights

Financial Results

Net Revenues (FX-Neutral YoY)



EBIT (Margin)



General Performance

- Consolidated net revenues reached \$2,131 million dollars, representing a year-over-year increase of 61% in USD and 74% on an FX-neutral basis
- Gross profit was \$853 million dollars at a margin of 40.0%, 3.2pp higher than the 36.8% in the fourth quarter of 2020, resulting from interannual cost efficiencies in the shipping network and operational leverage on payment collection fees, offsetting the pressure from the increasing cost of first party sales
- Operating expenses were \$830 million in Q4, which represents 38.9% of net revenues, similar level as a percentage of revenue from last year, albeit with a different spending mix

- EBIT level margin expansion compared to same period of last year due to operating leverage over most expenses.
- Sequentially, EBIT margin compression was expected in the fourth quarter relative to prior periods in the year, given higher marketing expenses during the shopping season and the growth of the first party business



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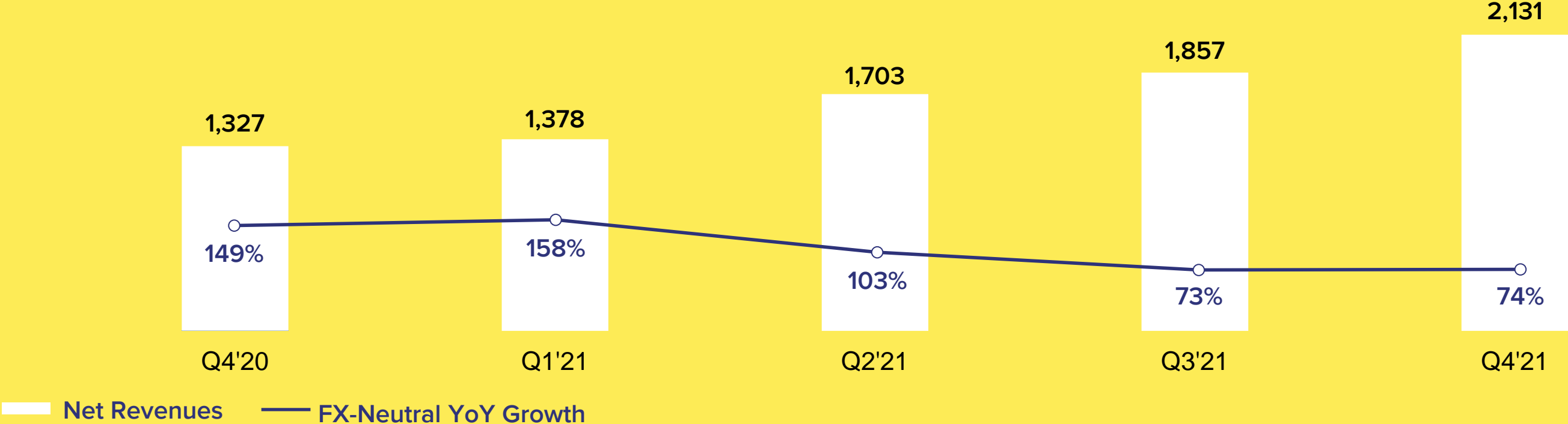
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Consolidated Net Revenues sustained strong growth trajectory in Commerce and Fintech

Net Revenues per Quarter
(US\$ M)



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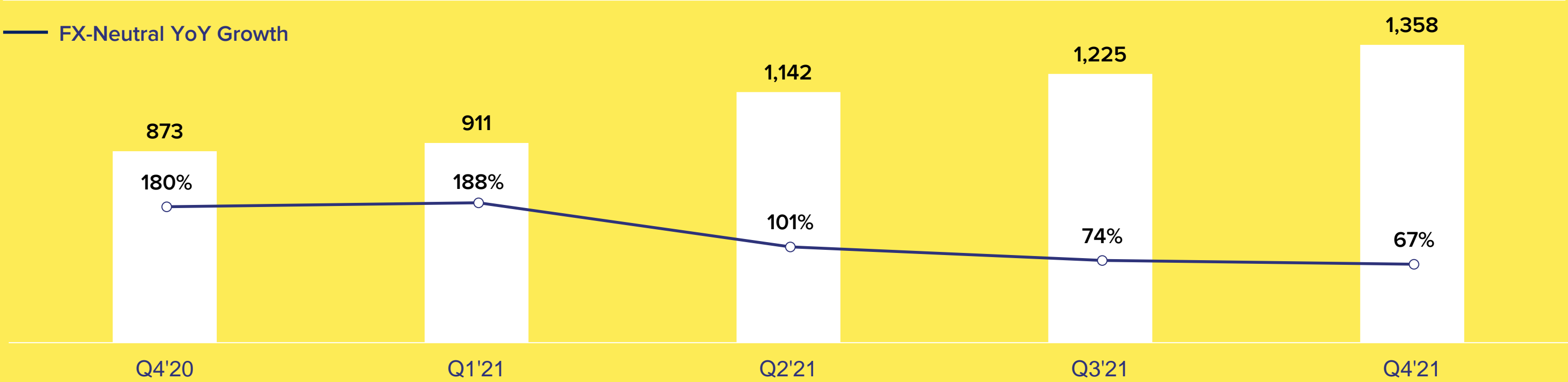
Country-level Net Revenues sustained high double-digit growth rates in all main geographies

Net Revenues
(FX neutral YoY Growth)



Commerce Net Revenues surpassed US \$1.3 billion in Q4, from higher GMV and increased monetization

Commerce Net Revenues per Quarter (US\$ M)

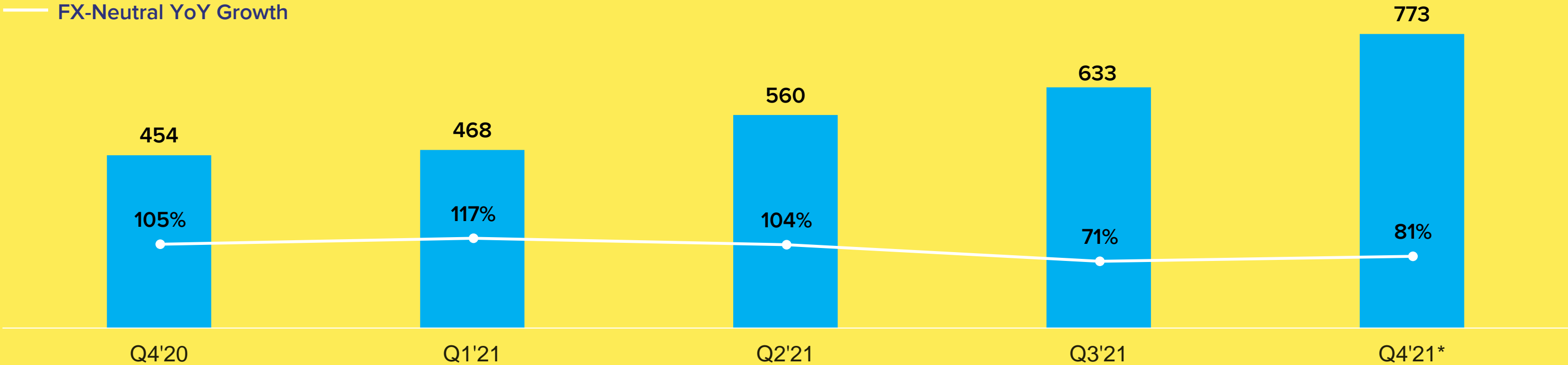


Revenues from Commerce transactions are mainly generated from: Marketplace fees that includes final value fees and flat fees for transactions below a certain merchandise value; shipping fees net of the third-party carrier costs; classifieds fees; ad sales up-front fees; first-party sales; and fees from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



Fintech Net Revenues was US\$ 773 million, with TPV expansion and Credit portfolio growth

Fintech Net Revenues per Quarter (US\$ M)

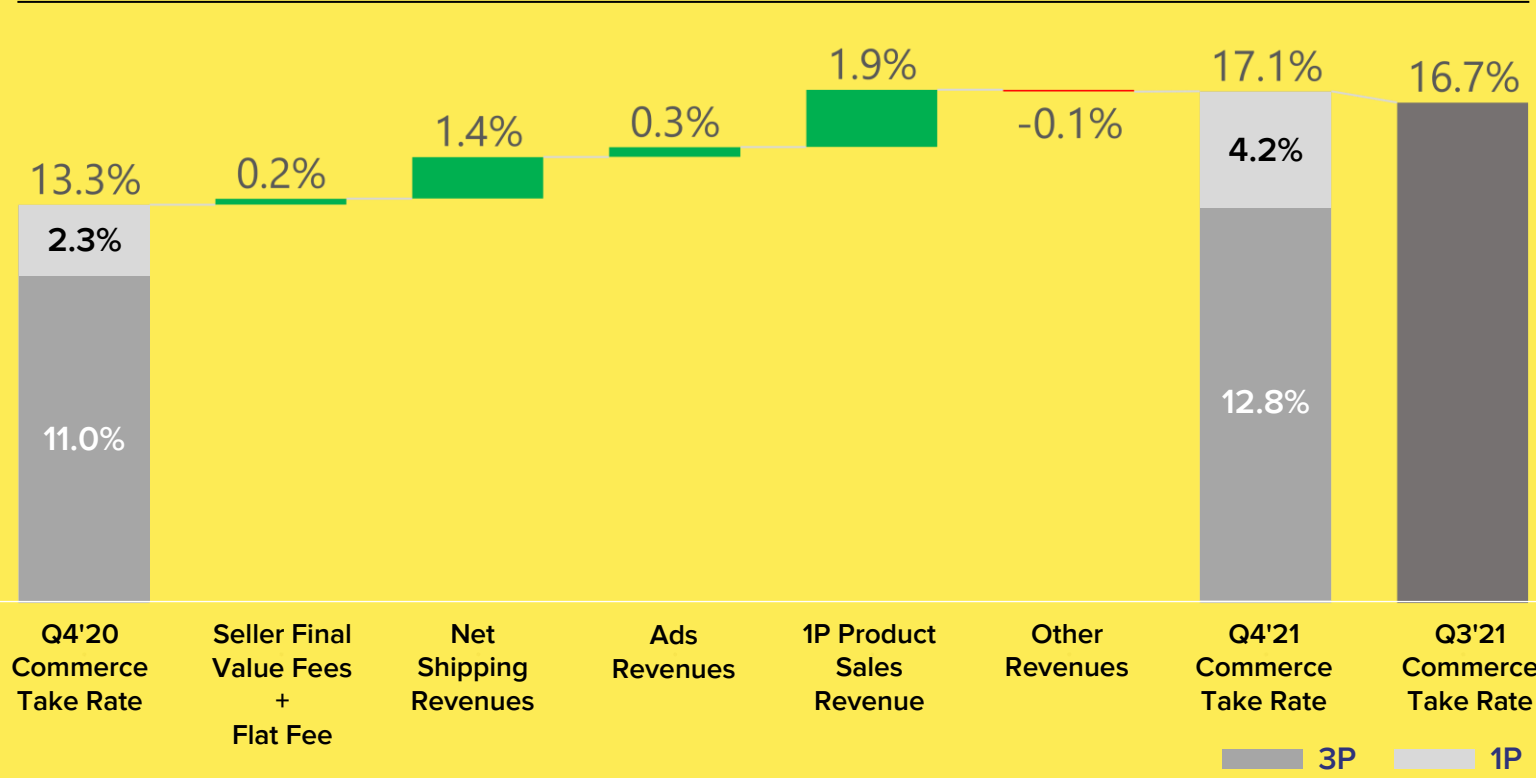


Fintech revenues are generated from payments fees. Regarding our Mercado Pago service, we generate payment fees attributable to: commissions representing a percentage of the payment volume processed that are charged to sellers in connection with off Marketplace platform transactions; commissions from 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; commissions that we charge from transactions carried out with Mercado Pago credit and debit cards; interest 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 and insurtech fees.

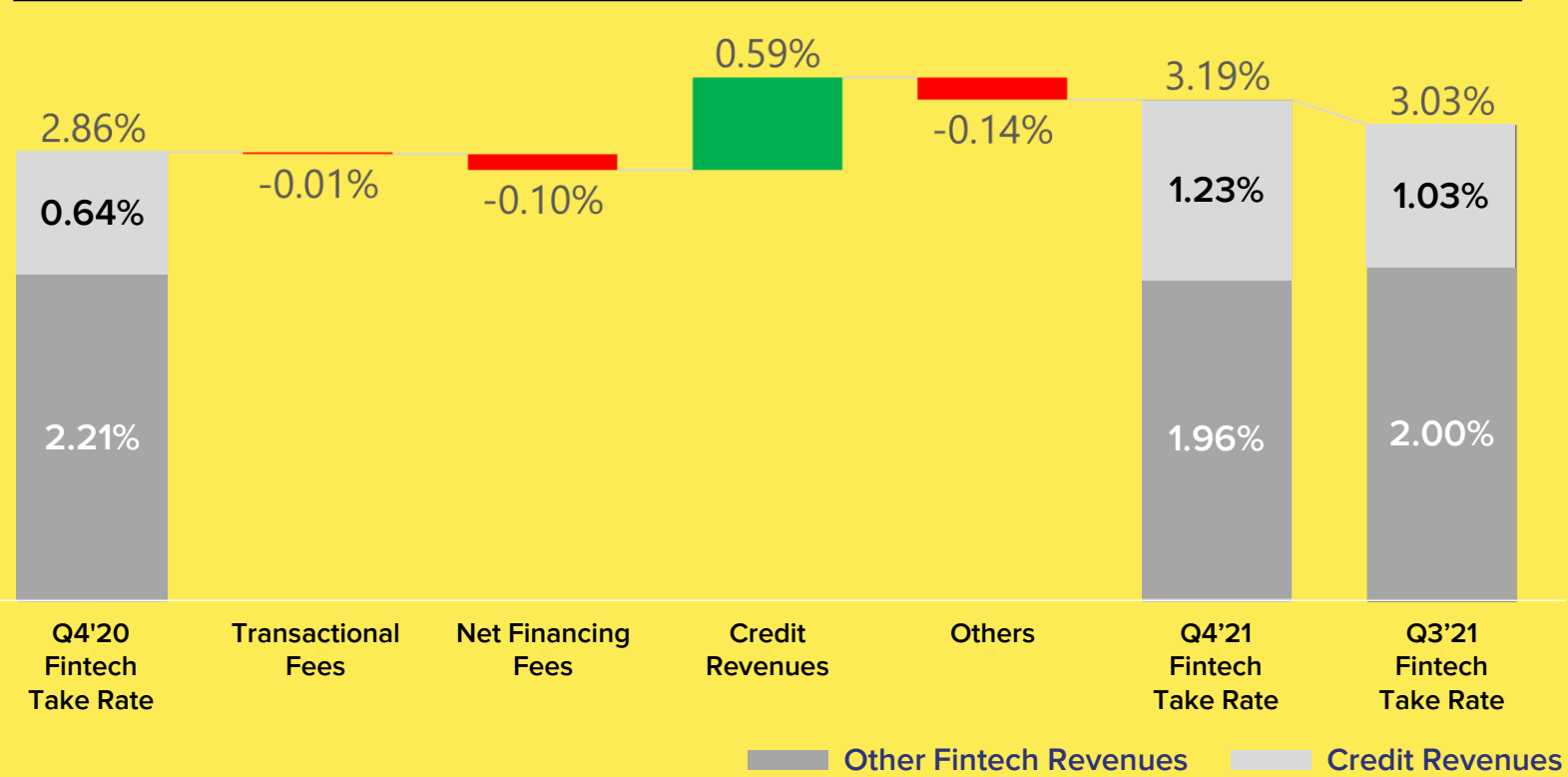


Take Rate improved in Commerce YoY; Credit driving Fintech monetization

Commerce Take Rate¹ (YoY Growth)



Fintech Take Rate² (YoY Growth)



3P Revenues and 3P GMV:

11.2%	0.5%	1.5%	0.4%	-	-0.1%	13.5%	14.3%
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¹ Commerce Take Rate – Commerce Revenues as a % of Total GMV ² Fintech Take Rate – Fintech Revenues as a % of Total TPV

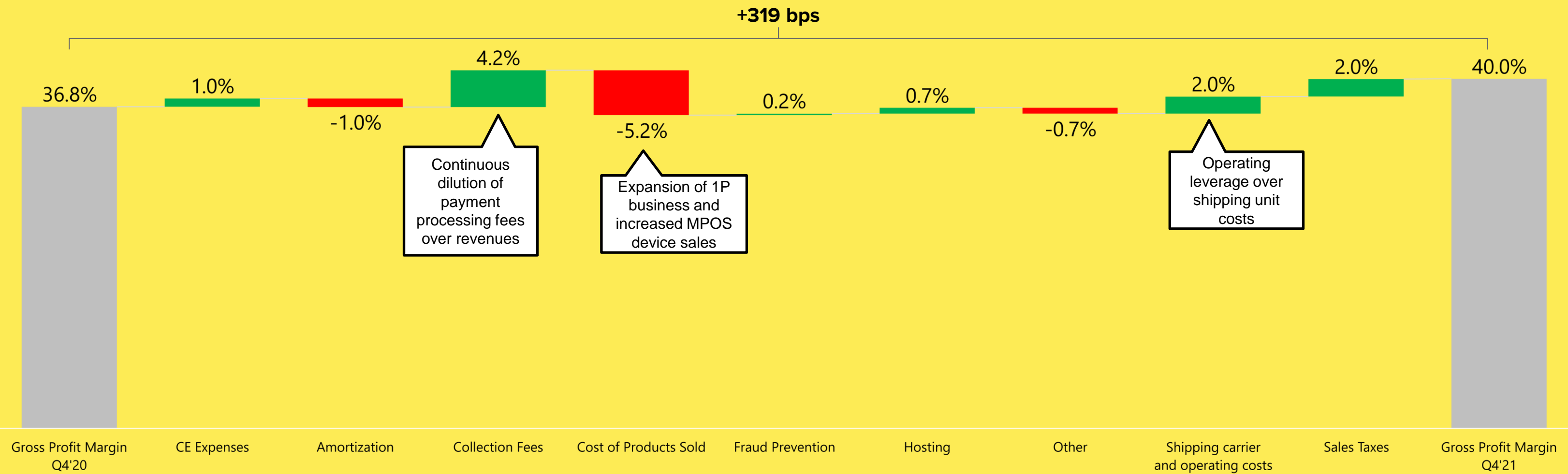


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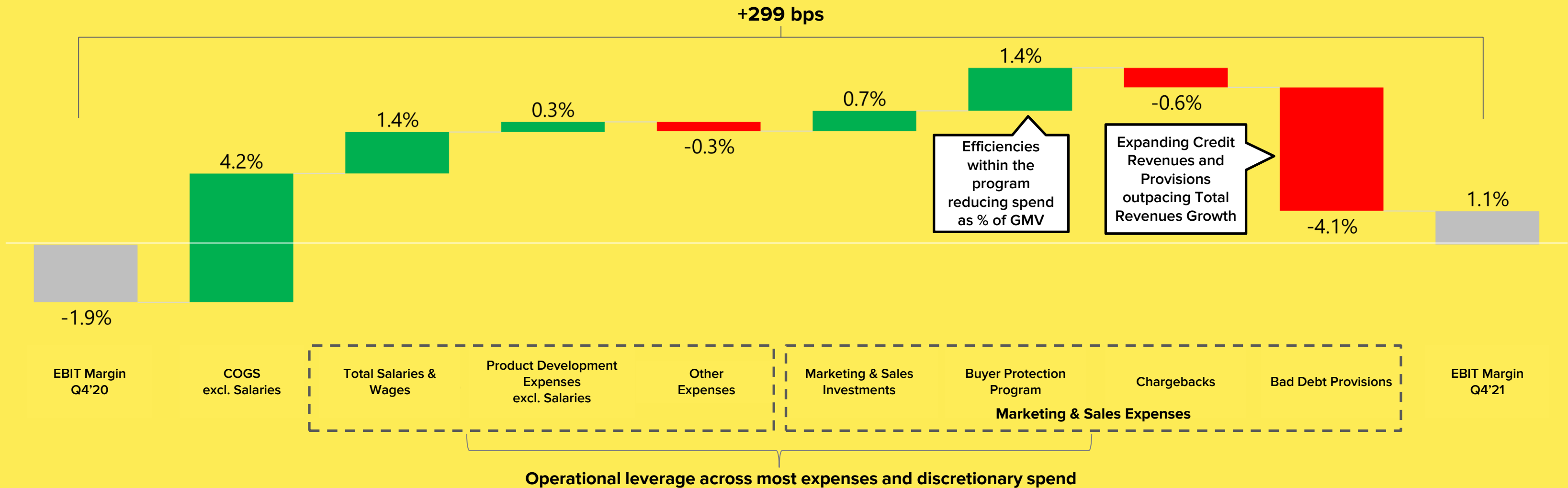
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Gross Profit improves versus 2021, with greater efficiencies in shipping, despite 1P margin pressure



EBIT expansion from cost efficiencies, offsetting higher Bad Debt provisions with growing Credit book



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Net loss improving YoY, largely due to COGS efficiencies and higher interest income



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Fourth Quarter 2021

Operational & Financial Highlights

Volumes	GMV (FX-Neutral growth)	7,957M	32.2%	Users	Unique MELI Active Users (units)	82.2M	11.2%	Consolidated Net Revenues per Country ^{1,2}	Brazil (in millions)	3,910M	78.2%
	Successful Items Sold (units)	288M	25.5%		Unique Marketplace Buyers (units)	40.5M	10.1%		Commerce	2,481M	82.9%
	Live Listings (units)	300M	8.9%		Unique Fintech Active Users (units)	34.5M	22.8%		Fintech	1,428M	70.6%
	MELI Logistics Network Penetration (%)	89.5%	+130bps		Unique Wallet Payers (units)	19.3M	36.0%		Argentina (in millions)	1,531M	56.2%
	TPV (FX-Neutral growth)	24,244M	72.8%		Investment Accounts (units)	22.3M	49.3%		Commerce	856M	52.4%
	TPV ON (FX-Neutral growth)	8,187M	32.2%						Fintech	675M	61.2%
	TPV OFF (FX-Neutral growth)	16,057M	96.5%	P&L	Net Revenue (FX-Neutral growth)	2,131M	73.9%		Mexico (in millions)	1,172M	103.8%
	TPV Acquiring (FX-Neutral growth)	17,193M	42.1%		Commerce Revenues (FX-Neutral growth)	1,358M	68.1%		Commerce	925M	96.1%
	TPV Digital Account (FX-Neutral growth)	7,051M	172.5%		Fintech Revenues (FX-Neutral growth)	773M	81.7%		Fintech	248M	138.9%
	TPN	1029M	56.1%		Gross Profit (FX-Neutral growth)	853M	91.0%		Other countries (in millions)	456M	103.8%
	Asset Management (USD growth)	1,207M	74.0%		GP Margin (%)	40.0%	+319bps		Commerce	374M	119.7%
	Credit Portfolio (USD growth)	1,695M	253.5%		EBIT (FX-Neutral growth)	23M	-256.2%		Fintech	82M	53.4%
	Merchant (USD growth)	548M	120.2%		EBIT Margin (%)	1.1%	+299bps		Consolidated (in millions)	7,069M	77.9%
Consumer (USD growth)	851M	257.5%	Net Income (FX-Neutral growth)	-46M	-27.4%	Commerce	4,635M	81.1%			
Credit Card (USD growth)	296M	100.0%				Fintech	2,434M	72.2%			

Note: Growth rates presented on a Year-over-Year basis, except otherwise stated; ¹ Figures for the year ended December 31, 2021; ² Growth rates presented in a Year-over-Year USD basis.



Thank You

Investor
Presentation
Fourth Quarter 2021 Results

February 22nd, 2022

