

CI&T Reports 13.7% Net Revenue Growth at Constant Currency in 1Q25 Results

New York – May 13, 2025 – CI&T (NYSE: CINT, “Company”), a global technology transformation specialist and fast-growing public company, today announces its results for the first quarter of 2025 (1Q25) in accordance with International Financial Reporting Standards (IFRS), as issued by the IASB. For comparison purposes, we refer to the results for the first quarter of 2024 (1Q24). The numbers are presented in U.S. dollars.

First quarter of 2025 (1Q25) highlights

- Net Revenue of US\$110.9 million, a 4.9% increase compared to US\$105.7 million in 1Q24.
- Net Revenue growth at constant currency was 13.7% compared to 1Q24.
- Net Profit increased by 64.7%, reaching US\$7.4 million in 1Q25, up from US\$4.5 million in 1Q24.
- Adjusted EBITDA increased by 15.2% to US\$19.6 million in 1Q25 compared to US\$17.0 million in 1Q24. The Adjusted EBITDA margin was 17.6% in 1Q25.
- Adjusted Net Profit increased by 14.2% to US\$9.6 million in 1Q25, up from US\$8.4 million in 1Q24. The Adjusted Net Profit margin was 8.7% in 1Q25.
- Diluted earnings per share (EPS) was US\$0.05 in 1Q25, an increase of 68.1% compared to US\$0.03 in 1Q24.
- Adjusted diluted EPS was US\$0.07 in 1Q25, 16.6% higher than in 1Q24.
- CI&T ended 1Q25 with 7,399 employees, a 21.6% increase compared to 1Q24.

Cesar Gon, founder and CEO of CI&T, commented, “As we report a strong 13.7% organic constant currency revenue growth, we remain confident in our robust underlying fundamentals and strategic market positioning. Our commitment to innovation and resilience — now strengthened by our AI-driven strategy — is accelerating business transformation and unlocking deeper impact for our clients. We are reaffirming our guidance for 2025, as we continue to drive value for our clients and stakeholders while navigating the evolving market landscape.”

Comments on the 1Q25 financial performance

Net revenue reached US\$110.9 million in 1Q25, a 4.9% increase from US\$105.7 million in 1Q24, or 13.7% growth at constant currency. In 1Q25, net revenue among our top 10 clients grew 7.2% compared to the same period in 2024.

The cost of services provided was US\$76.4 million in 1Q25, a 6.3% increase from 1Q24, due to additional headcount and personnel expenses to support anticipated revenue growth as a result of rising client demand. Gross profit was US\$34.5 million. Adjusted gross profit reached US\$36.7 million, a 2.0% increase from 1Q24. The adjusted gross profit margin was 33.1% in 1Q25, 0.9 percentage points lower than in 1Q24.

Selling, general and administrative (SG&A) and other operating expenses totaled US\$20.3 million in 1Q25, a 13.5% reduction compared to 1Q24. This decrease was primarily driven by lower personnel expenses classified as SG&A in 1Q25 and the one-time business restructuring expenses incurred in 2024.

Adjusted EBITDA was US\$19.6 million in 1Q25, a 15.2% increase from US\$17.0 million in 1Q24. In 1Q25, the adjusted EBITDA margin was 17.6%, 1.6 percentage points higher than in 1Q24.

Net finance costs totaled US\$1.7 million in 1Q25, a 30.2% decrease from 1Q24, mainly driven by lower debt position. Income tax expense was US\$5.0 million in 1Q25, an increase of 48.4% compared to 1Q24. The income tax paid (cash effect) in the quarter was US\$0.3 million, equivalent to a cash tax rate of 2.6%.

Net profit was US\$7.5 million in 1Q25, up 64.7% from 1Q24. Adjusted net profit was US\$9.6 million, an increase of 14.2% compared to 1Q24. The adjusted net profit margin increased from 8.0% in 1Q24 to 8.7% in 1Q25, mainly due to lower SG&A expenses.

Diluted EPS was US\$0.05 in 1Q25, reflecting a 68.1% increase compared to US\$0.03 in 1Q24. Adjusted diluted EPS rose to US\$0.07 in 1Q25, a 16.6% increase over the same period last year. Finally, cash generated from operating activities was US\$19.6 million in 1Q25.

Business Outlook

In the second quarter of 2025, we expect our reported net revenue to be at least US\$115.5 million, equivalent to an 11.9% increase year-over-year on a constant currency basis. This reflects a 6.5% growth in U.S. dollars on a reported basis, compared to US\$108.5 million in 2Q24. This estimate assumes an average FX rate of 5.79 BRL/USD in 2Q25, compared to 5.21 BRL/USD in 2Q24.

For the full year of 2025, we are reaffirming our guidance. We expect our net revenue growth at constant currency to be in the range of 9% to 15% year-over-year. In addition, we estimate our Adjusted EBITDA margin to be in the range of 18% to 20%.

These expectations are forward-looking statements, and actual results may differ materially. See "Cautionary Statement on Forward-Looking Statements" below.

Conference Call Information

Cesar Gon (Founder and CEO), Bruno Guicardi (Founder and President for North America and Europe), Stanley Rodrigues (CFO), and Eduardo Galvão (Director of Investor Relations) will host a video conference call to discuss the 1Q25 financial and operating results on May 13, at 4:30 p.m. Eastern Time / 5:30 p.m. BRT. The earnings call can be accessed on the Company's Investor Relations website at <https://investors.ciandt.com> or at the following link: <https://www.youtube.com/live/Sk45BwGj5mE>.

About CI&T

CI&T (NYSE: CINT) is a global technology transformation specialist for 100+ large enterprises and fast growth clients. CI&T brings a 30-year track record of helping clients navigate change to deliver accelerated business impact, with deep expertise across AI, strategy, customer experience, software development, cloud services, data and more. CI&T's proprietary AI platform, CI&T FLOW boosts team productivity, ensuring fast, efficient, and scalable delivery of world-class solutions. Operating globally with over 7,300 professionals across 9 countries, CI&T is recognized by Forrester as a Leader in Modern Application Development Services.

Non-IFRS Financial Measures

We regularly monitor certain financial and operating metrics to evaluate our business, measure our performance, identify trends affecting our business, formulate financial projections, and make strategic decisions. These

non-IFRS financial measures include Adjusted Gross Profit, Adjusted Gross Profit Margin, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Net Profit, Adjusted Net Profit Margin, Net Revenue at Constant Currency, and Adjusted Diluted EPS. They should be considered in addition to results prepared in accordance with IFRS, but not as substitutes for IFRS results. In addition, our calculation of these non-IFRS financial measures may differ from those used by other companies, and therefore, comparability may be limited. These non-IFRS financial measures are provided as additional information to enhance investors' understanding of our operations' historical and current financial performance.

CI&T is not providing a quantitative reconciliation of its forward-looking non-IFRS Net Revenue at Constant Currency and Adjusted EBITDA Margin to the most directly comparable IFRS measure because it cannot reasonably predict the outcome of certain significant items without unreasonable efforts. These items include, but are not limited to, share-based compensation expenses, acquisition-related expenses, the tax effect of non-IFRS measures, foreign currency exchange gains/losses, and other items. These items are uncertain, depend on various factors, and could have a material impact on our IFRS-reported results for the guidance period.

We calculate Net Revenue at Constant Currency by translating Net Revenue from entities reporting in foreign currencies into U.S. dollars using the comparable foreign currency exchange rates from the prior period to show changes in our revenue without giving effect to period-to-period currency fluctuations.

In calculating Adjusted Gross Profit, we exclude cost components unrelated to the direct management of our services. For the periods presented, the adjustments applied were: (i) depreciation and amortization related to the costs of services provided and (ii) share-based compensation expenses.

In calculating Adjusted EBITDA, we exclude components unrelated to the direct management of our services. We calculate Adjusted EBITDA for the periods presented as Net Profit, plus net finance costs, income tax expense, depreciation and amortization, plus: (i) share-based compensation expenses; (ii) government grants related to tax reimbursement in our Chinese subsidiary; (iii) acquisition-related expenses; and (iv) business restructuring expenses related to the optimization of our global delivery model based on our nearshoring strategy.

In calculating Adjusted Net Profit and Adjusted Diluted EPS, we exclude components unrelated to the direct management of our services. For the periods presented, the adjustments have been made for (i) acquisition-related expenses (including amortization of intangible assets from acquired companies, and present value adjustments to accounts payable for business acquired); (ii) business restructuring expenses related to the optimization of our global delivery model based on our nearshoring strategy; (iii) share-based compensation expenses; and (iv) the tax effects of non-IFRS adjustments.

Cautionary Statement on Forward-Looking Statements

This press release includes forward-looking statements within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact that may be deemed forward-looking statements include, but are not limited to: the statements under Business Outlook, including expectations relating to revenues and other financial or business metrics; statements regarding relationships with clients; and any other statements of expectations or beliefs. The words "believe", "will", "may", "may have", "would", "estimate", "continues", "anticipates", "intends", "plans", "expects", "budget", "scheduled",

"forecasts" and similar words are intended to identify estimates and forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. Forward-looking statements represent our management's beliefs and assumptions only as of the date of this press release. You should read this press release with the understanding that our actual future results may be materially different from our expectations. These statements are subject to known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance, or achievements to be materially different from those expressed or implied by such statements in this press release. Such risk factors include, but are not limited to, those relating to: the ongoing war in Ukraine and the economic sanctions imposed by Western economies on Russia, as well as the conflict between Israel and Hamas, and their impact on our business and industry; the impact of competition on our business; uncertainty regarding the demand for and market utilization of our services; our ability to maintain or acquire new client relationships; general business and economic conditions; our ability to successfully integrate the recent-acquired business; the impact of pandemics, epidemics and disease outbreak; and our ability to successfully implement our growth strategy and strategic plans. Additional information about these and other risks and uncertainties is contained in the Risk Factors section of CI&T's annual report on Form 20-F. Additional information will be made available in our Annual Reports on Form 20-F, and other filings and reports that we may file from time to time with the SEC. Except as required by law, we assume no obligation to and do not intend to update these forward-looking statements or to update the reasons why actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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Unaudited condensed consolidated statement of profit or loss

(In thousands of U.S. dollars)

	Quarter ended March 31,	
	2025	2024
Net revenue	110,876	105,702
Costs of services provided	(76,410)	(71,878)
Gross profit	34,466	33,824
Selling expenses	(8,404)	(9,336)
General and administrative expenses	(12,424)	(13,748)
Impairment gain (loss) on accounts receivables and contract assets	331	(372)
Other income	242	34
Operating expenses net	(20,255)	(23,422)
Operating profit before net finance costs and income tax expense	14,211	10,402
Finance income	4,812	2,160
Finance costs	(6,556)	(4,658)
Net finance costs	(1,744)	(2,498)
Profit before income tax	12,467	7,904
Current	(1,311)	(1,710)
Deferred	(3,709)	(1,672)
Total income tax expense	(5,020)	(3,382)
Net profit for the period	7,447	4,522
Earnings per share		
Earnings per share – basic (in US\$)	0.06	0.03
Earnings per share – diluted (in US\$)	0.05	0.03
Weighted average number of basic shares	135,017,822	137,385,836
Weighted average number of diluted shares	137,203,550	140,078,180

Unaudited condensed consolidated statement of financial position

(In thousands of U.S. dollars)

Assets	March 31, 2025	December 31, 2024	Liabilities and equity	March 31, 2025	December 31, 2024
Cash and cash equivalents	62,813	56,621	Suppliers and other payables	4,557	4,803
Accounts receivables and contract assets	113,655	115,973	Loans and borrowings	49,031	46,227
Recoverable taxes	1,607	861	Lease liabilities	3,902	3,867
Current tax assets	6,458	6,650	Salaries and welfare charges	50,001	44,554
Derivatives	572	723	Accounts payable for business acquired	2,503	6,522
Restricted cash	-	4,247	Derivatives	1,423	2,370
Other assets	7,240	6,685	Current tax liabilities	4,586	2,823
Total current assets	192,345	191,760	Other taxes payable	2,543	3,062
Recoverable taxes	821	669	Contract liability	2,255	6,766
Non-current tax assets	6,135	5,408	Other liabilities	2,950	3,989
Deferred tax assets	643	1,427	Total current liabilities	123,751	124,983
Judicial deposits	1,619	1,316			
Restricted cash	1,078	1,000	Loans and borrowings	90,472	92,508
Other assets	1,432	1,601	Deferred tax liabilities	20,506	16,282
Property and equipment	6,194	5,896	Lease liabilities	5,070	5,628
Intangible assets and goodwill	320,322	309,284	Provisions for tax and labor risks	1,166	1,076
Right-of-use assets	7,611	8,055	Accounts payable for business acquired	3,754	3,389
Total non-current assets	345,855	334,656	Other liabilities	2,719	2,426
			Total non-current liabilities	123,687	121,309
			Equity		
			Share capital	7	7
			Share premium	185,173	186,333
			Treasury share reserve	(11,501)	(6,457)
			Capital reserves	26,122	26,659
			Retained earnings reserves	105,355	97,908
			Other comprehensive income (loss)	(14,394)	(24,326)
			Total equity	290,762	280,124
Total assets	538,200	526,416	Total equity and liabilities	538,200	526,416

Unaudited condensed consolidated statement of cash flows

(In thousands of U.S. dollars)

	March 31, 2025	March 31, 2024
Cash flows from operating activities		
Net profit for the period	7,447	4,522
Adjustments for:		
Depreciation and amortization	4,398	4,419
Loss (gain) on sale and write-off of fixed assets	(4)	65
Interest and exchange rate changes	2,823	3,927
Unrealized gain on financial instruments	(823)	(47)
Income tax expenses	5,020	3,382
Impairment (gain) losses on accounts receivables and contract assets	(331)	372
Share-based compensation	961	761
Others	4	17
Changes in operating assets and liabilities		
Accounts receivables and contract assets	4,796	13,285
Recoverable taxes	(72)	(1,438)
Suppliers	(641)	(112)
Salaries and welfare charges	1,627	2,432
Contract liabilities	(4,655)	(3,963)
Other receivables and payables, net	(902)	(1,330)
Cash generated from operating activities	19,648	26,292
Income tax paid	(324)	(667)
Interest paid on loans and borrowings	(1,687)	(1,419)
Interest paid on lease	(170)	(166)
Income tax refund	121	-
Net cash from operating activities	17,588	24,040
Cash flows from investment activities		
Acquisition of property and equipment and intangible assets	(3,023)	(2,201)
Redemption of financial investments	-	635
Net cash used in from investment activities	(3,023)	(1,566)
Cash flows from financing activities		
Share-based compensation exercised	575	187
Payment of lease liabilities	(1,137)	(1,152)
Proceeds from loans and borrowings	-	10,000
Proceeds from (payments on) settlement of derivatives	(71)	555
Payment of loans and borrowings	(3,172)	(1,816)
Treasury shares acquired	(7,324)	(834)
Net cash from (used in) financing activities	(11,129)	6,940

Net increase in cash and cash equivalents	3,436	29,414
Cash and cash equivalents as of January 1st	56,621	43,715
Exchange variation effect on cash and cash equivalents	2,756	(1,006)
Cash and cash equivalents as of March 31st	62,813	72,123

Net Revenue Distribution

Net Revenue by Industry (in USD thousand)	1Q25	1Q24	Var. 1Q25 x 1Q24
Financial Services	37,246	29,828	24.9%
Consumer Goods	22,869	22,205	3.0%
Retail and Industrial Goods	24,221	18,385	31.7%
Technology and Telecommunications	11,388	12,242	-7.0%
Life Sciences	9,057	10,979	-17.5%
Others	6,095	12,063	-49.5%
Total	110,876	105,702	4.9%

Net Revenue by Geography (in USD thousand)	1Q25	1Q24	Var. 1Q25 x 1Q24
North America	49,059	44,001	11.5%
Europe	7,416	12,343	-39.9%
Latin America	49,687	44,964	10.5%
Asia Pacific	4,714	4,394	7.3%
Total	110,876	105,702	4.9%

Top Clients (in USD thousand)	1Q25	1Q24	Var. 1Q25 x 1Q24
Top Client	11,758	6,834	72.1%
Top 10 Clients	46,566	43,435	7.2%

Reconciliation of various income statement amounts from IFRS to non-IFRS measures

Net Revenue at Constant Currency	1Q25
Reported Net Revenue Growth	4.9%
Foreign Exchange Rates Impact	8.8%
Net Revenue Growth at Constant Currency	13.7%

Adjusted Gross Profit (in USD thousand)	1Q25	1Q24	Var. 1Q25 x 1Q24
Net Revenue	110,876	105,702	4.9%
Cost of Services Provided	(76,410)	(71,878)	6.3%
Gross Profit	34,466	33,824	1.9%
<i>Adjustments</i>			
Depreciation and amortization (cost of services provided)	1,502	1,623	-7.5%
Share-based compensation	758	556	36.4%
Adjusted Gross Profit	36,726	36,003	2.0%
Adjusted Gross Profit Margin	33.1%	34.1%	-0.9p.p

Adjusted EBITDA (in USD thousand)	1Q25	1Q24	Var. 1Q25 x 1Q24
Net profit for the period	7,447	4,522	64.7%
<i>Adjustments</i>			
Net finance costs	1,744	2,498	-30.2%
Income tax expense	5,020	3,382	48.4%
Depreciation and amortization	4,397	4,417	-0.5%
Share-based compensation	961	761	26.3%
Government grants	-	(14)	-100.0%
Acquisition-related expenses ⁽¹⁾	-	271	-100.0%
Business restructuring ⁽²⁾	-	1,156	-100.0%
Adjusted EBITDA	19,570	16,994	15.2%
Adjusted EBITDA Margin	17.6%	16.1%	1.6p.p

⁽¹⁾ Include fair value adjustment on accounts payable for business combination. Other expenses include, when applicable, consulting expenses and retention packages.

⁽²⁾ Expenses related to the optimization of our global delivery model based on our nearshoring strategy, including termination charges, severance, and legal services for employee separations from North America, Europe and Asia Pacific regions for 2024.

Adjusted Net Profit (in USD thousand)	1Q25	1Q24	Var. 1Q25 x 1Q24
Net profit for the period	7,447	4,522	64.7%
<i>Adjustments</i>			
Acquisition-related expenses ⁽¹⁾	2,006	2,451	-18.1%
Business restructuring ⁽²⁾	0	1,156	-100.0%
Share-based compensation	961	761	26.3%
Tax effects on non-IFRS adjustments	(804)	(472)	70.6%
Adjusted Net Profit	9,611	8,419	14.2%
Adjusted Net Profit Margin	8.7%	8.0%	0.7p.p

⁽¹⁾ Includes fair value adjustment on accounts payable for business combination and amortization of intangible assets from acquired companies. Other expenses include, when applicable, consulting expenses and retention packages.

⁽²⁾ Expenses related to the optimization of our global delivery model based on our nearshoring strategy, including termination charges, severance, and legal services for employee separations from North America, Europe and Asia Pacific regions for 2024.

Adjusted Diluted EPS (in USD)	1Q25	1Q24	Var. 1Q25 x 1Q24
Diluted EPS	0.05	0.03	68.1%
<i>Adjustments</i>			
Acquisition-related expenses ⁽¹⁾	0.01	0.02	-16.4%
Business restructuring ⁽²⁾	0.00	0.01	-100.0%
Share-based compensation	0.01	0.01	28.9%
Tax effects on non-IFRS adjustments	-0.01	0.00	74.1%
Adjusted Diluted EPS	0.07	0.06	16.6%

⁽¹⁾ Includes fair value adjustment on accounts payable for business combination and amortization of intangible assets from acquired companies. Other expenses include, when applicable, consulting expenses and retention packages.

⁽²⁾ Expenses related to the optimization of our global delivery model based on our nearshoring strategy, including termination charges, severance, and legal services for employee separations from North America, Europe and Asia Pacific regions for 2024.