INVESTOR PRESENTATION

Q2’26 Results

DISCLAIMERS

This presentation may contain forward-looking statements including, but not limited to, statements regarding MercadoLibre, Inc.'s expectations, objectives and progress against strategic priorities; initiatives and strategies related to our products and services, including our ability to successfully deliver new products and services; business and market outlook, opportunities, strategies and trends; the macroeconomic environment; customer preferences and demand and market expansion; our planned product and services releases and capabilities; industry growth rates and internet and card penetration in Latin America; and inflation.

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.

Certain financial measures included in this presentation are not measures of financial performance under U.S. generally accepted accounting principles (“GAAP”), including Adjusted EBITDA, Net debt, Foreign exchange ("FX") neutral measures, Adjusted free cash flow and Net (decrease) increase in available cash, investments and digital assets.

GAAP to Non-GAAP reconciliations can be found in the Appendix section of this presentation.

All the information included in this presentation is updated as of June 30, 2026. Except as may be required by applicable law, we assume no obligation to publicly update or revise our statements.

Certain monetary amounts included elsewhere in this document have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be the arithmetic aggregation of the figures that precede them.

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 annual report on Form 10-K for the year ended December 31, 2025, 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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IR Newsletter

New Investor Presentation Available

Our new investor presentation is now available here, offering a comprehensive view of MercadoLibre's trajectory, footprint and operations across Latin America, as well as the key avenues powering our growth story.

Operational & Financial Highlights

GMV

US$21.9BN

+44% YoY +36% FXN YoY

ITEMS SOLD

795.4MM

+45% YoY

TPV

US$101.0BN

+56% YoY +56% FXN YoY

CREDIT PORTFOLIO

US$16.4BN

+75% YoY

NET REVENUES AND FINANCIAL INCOME

US$10.2BN

+50% YoY +43% FXN[1] YoY

INCOME FROM OPERATIONS

US$683MM

6.7% Margin

NET INCOME

US$466MM

4.6% Margin

ADJUSTED FREE CASH FLOW[1]

US$214MM

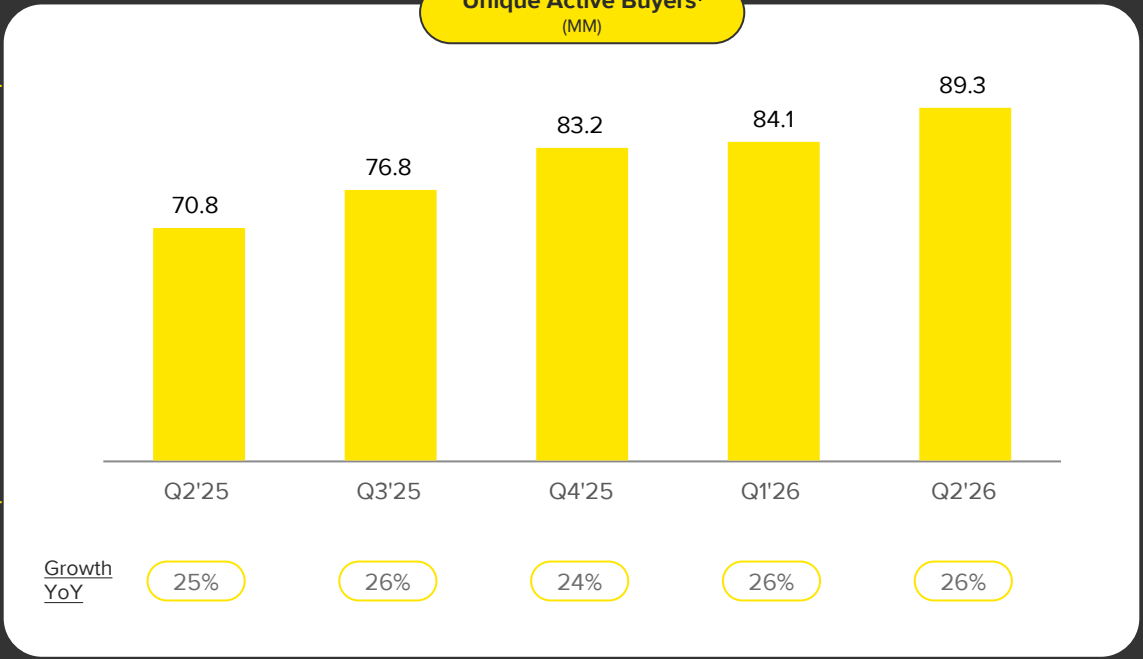
[1] Please refer to the 'Non-GAAP Reconciliation' section of the Appendix of this presentation for reconciliation to the nearest GAAP measure.
For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.

1. QUARTERLY KPIs

Marketplace Highlights

Unique Active Buyers growing 26% YoY

We added almost 19MM Unique Active Buyers YoY, and growth was fastest in Brazil, where we continue to see the compounding impact of the lower free shipping threshold.

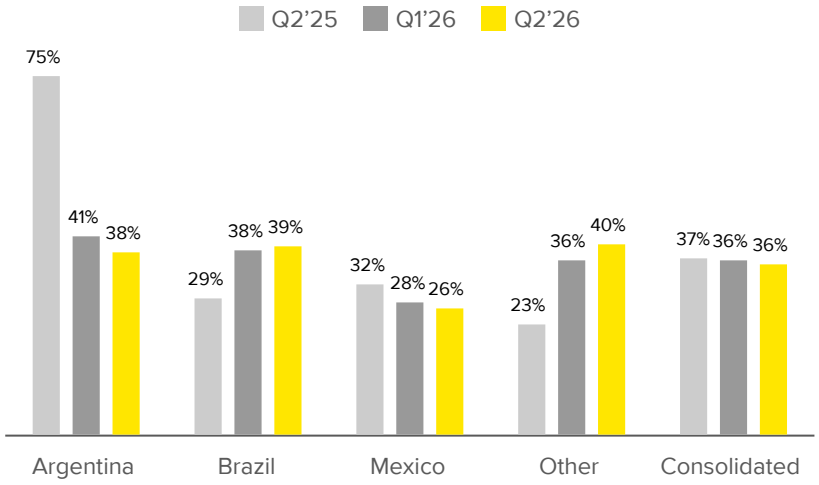


[1] For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.

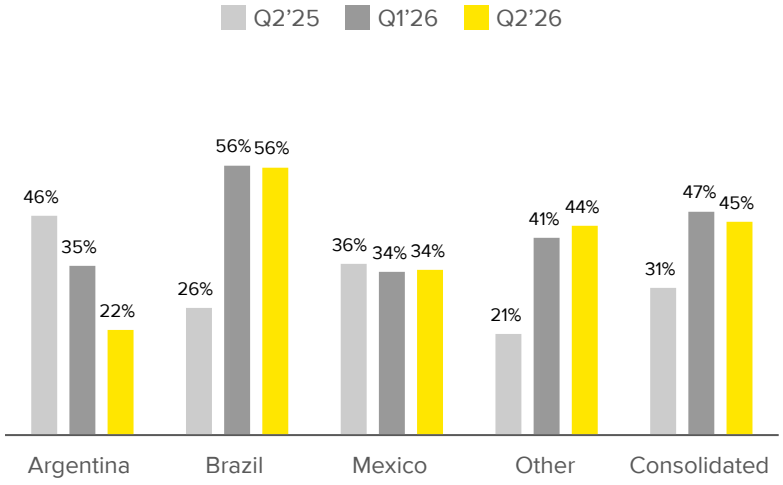
Marketplace Highlights

Growth remains strong in Brazil, while weaker consumer demand in Argentina and Mexico led to slower GMV growth rates

Gross Merchandise Volume[1]
(FX-Neutral YoY Growth)

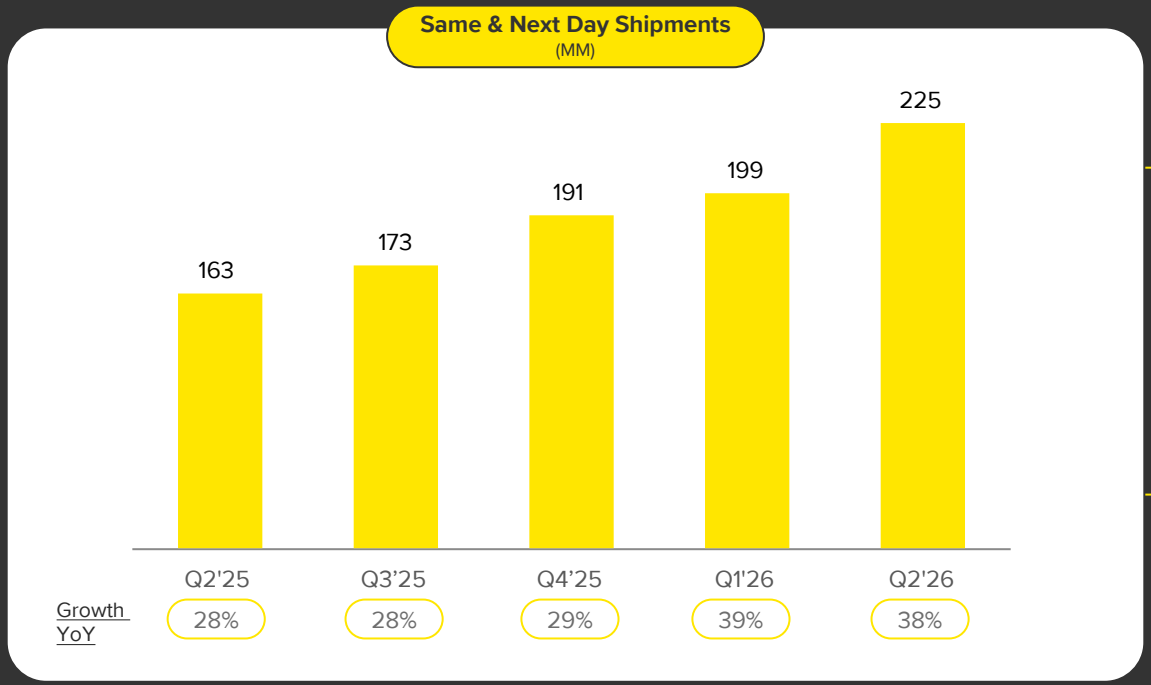


Items Sold[1]
(% YoY Growth)



[1] For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.

Marketplace Highlights



Same & Next Day Shipments +38% YoY

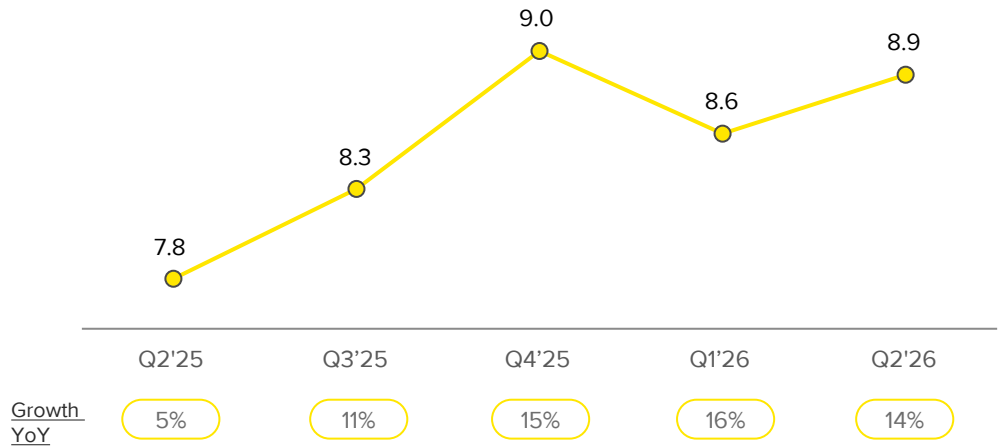
We continue to scale fast delivery across the network

Marketplace Highlights

Items Sold per Unique Active Buyer up 14% YoY

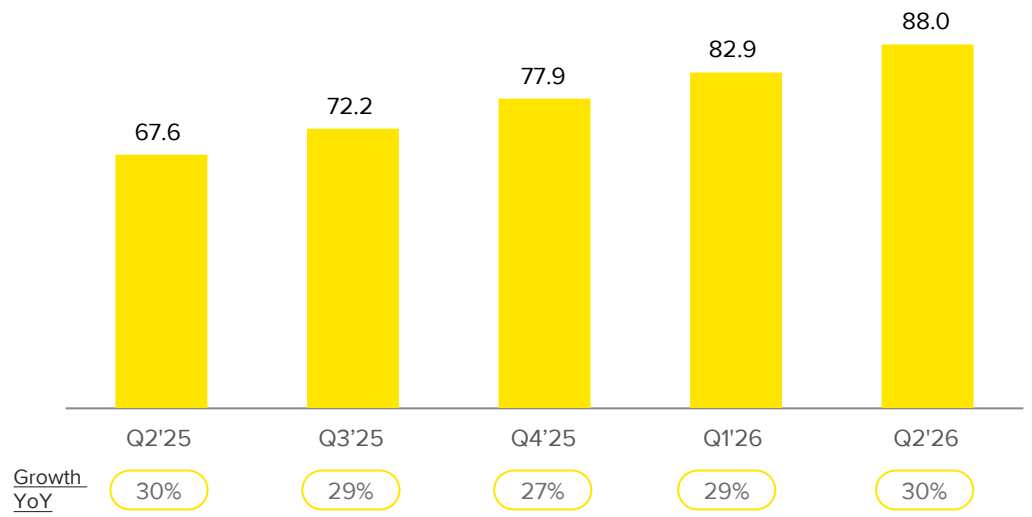
Growth was led by Brazil, where items per buyer grew 19% YoY, highlighting the success of our strategic initiatives in driving engagement.

Items Sold per Unique Active Buyer
(Units)



Fintech Services Highlights

Fintech Monthly Active Users[1]
(MM)



MAU growing 30% YoY

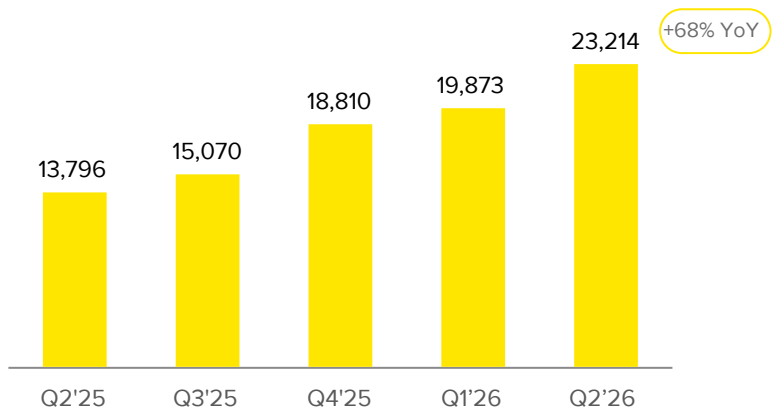
Market-leading NPS in Brazil, Mexico, Argentina and Chile is attracting more users to Mercado Pago, with Brazil and Mexico experiencing MAU growth above the overall average.

[1] For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.

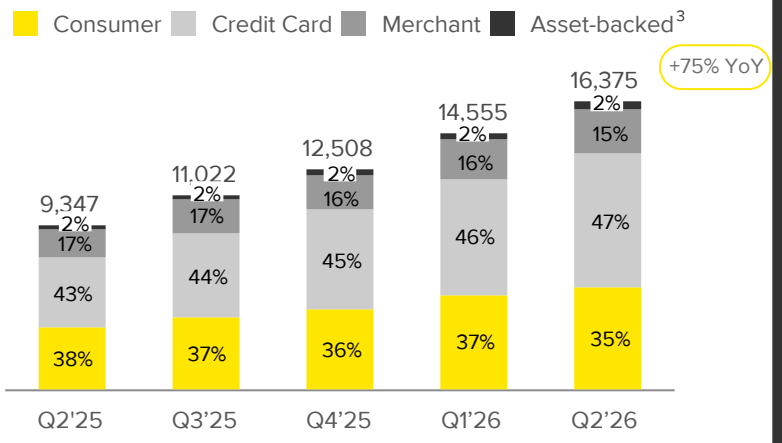
Fintech Services Highlights

AUM and Credit Portfolio grew 68% and 75% YoY respectively, as engagement with Mercado Pago deepened

Assets Under Management[1]
(US$ MM)



Credit Portfolio
(US$ MM; % share of total)



Originations	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
	8,716	10,328	12,396	13,246	15,931

Q2'26	Consumer	Credit Card	Merchant	Asset-backed[3]
Avg Exposure[2]	231	446	558	7,461
Duration (months)	3.7	2.6	3.3	18.9

[1] For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.
[2] Avg Exposure per user US$ = Portfolio end of period / Credit Active Users per book.
[3] Asset-backed loans = financing granted to our users to facilitate the acquisition of cars.

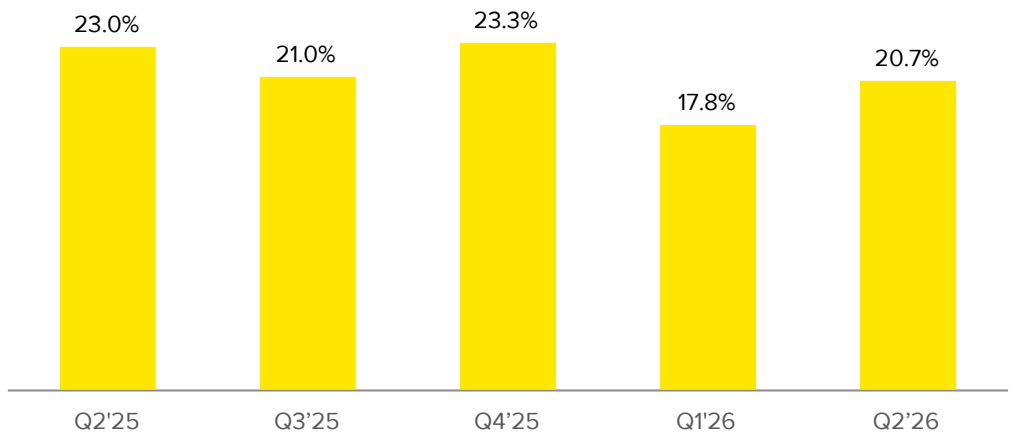
Fintech Services Highlights

Solid NIMAL of 20.7%

NIMAL improved sequentially as provisioning normalized in the Brazil consumer portfolio.

There was some compression YoY, primarily due to the higher share of credit cards within the overall portfolio

Net Interest Margin After Losses
(% of avg portfolio)



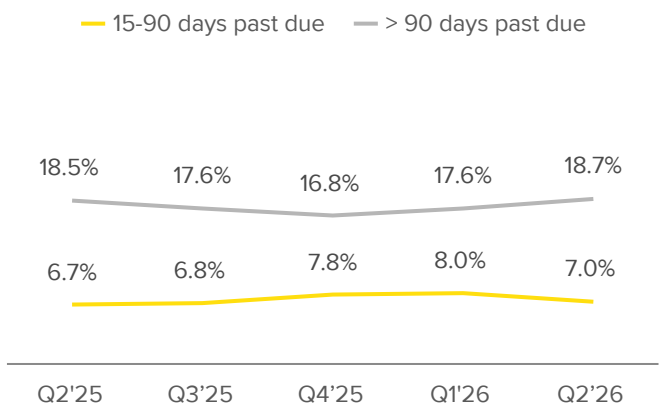
Net Interest Margin After Losses (NIMAL)[1] = Credit Revenues (-) Provision for doubtful accounts (-) 3rd party funding costs

[1] For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.

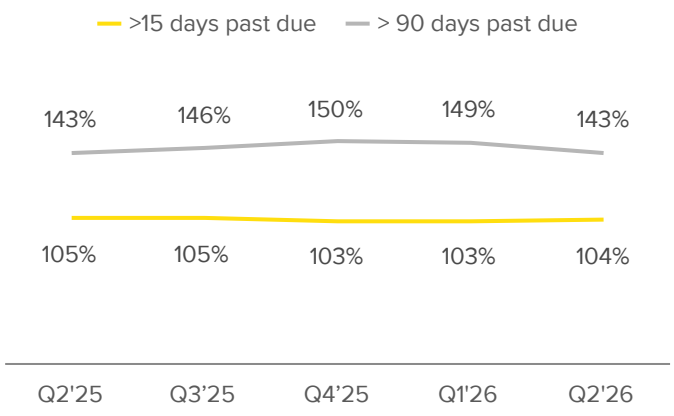
Fintech Services Highlights

Asset quality remained robust, with the 15-90 day NPL of 7.0% close to historic lows

Past Dues 15-90 & >90
(% NPLs[1] / Total Portfolio)



Provision Coverage
(% Allowance of Doubtful Accounts / NPLs)

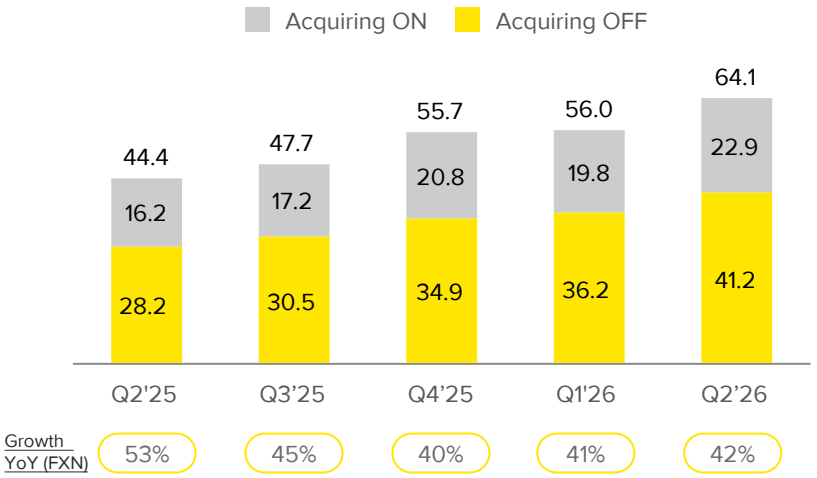


[1] For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.

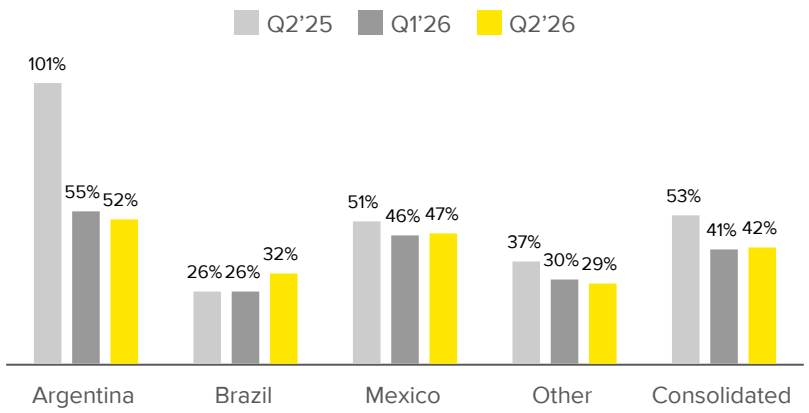
Acquiring Highlights

Acquiring TPV growth remains stable at a high level, with all countries posting strong growth rates

Acquiring TPV[1]
(US$ BN)



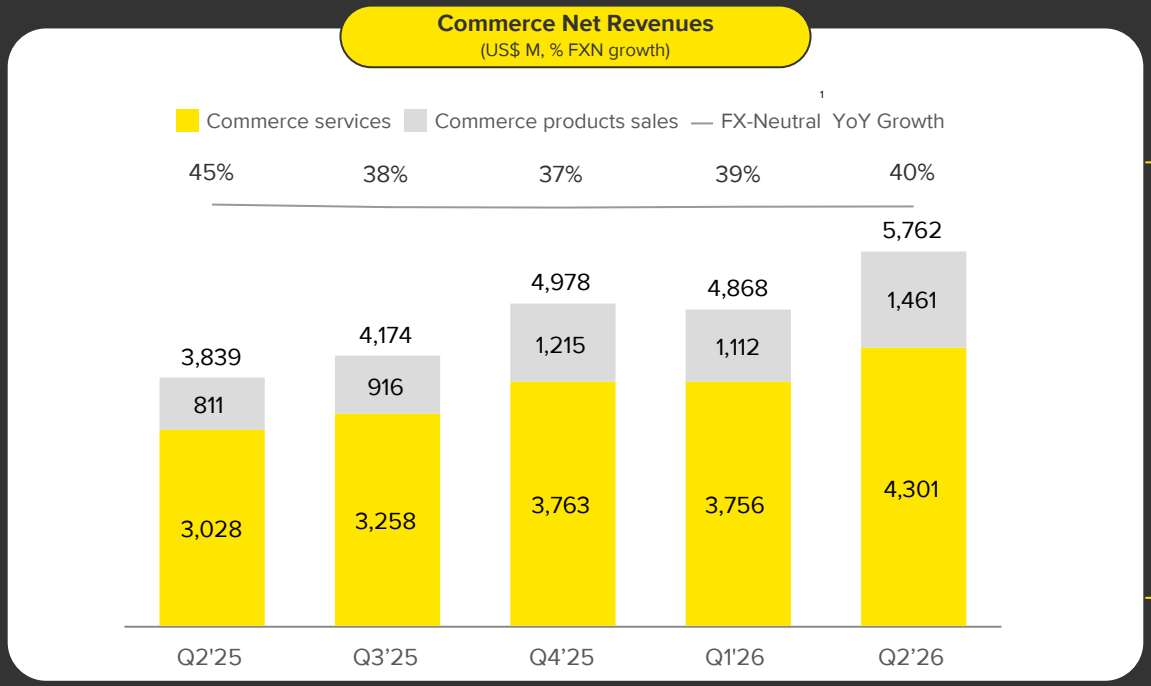
Acquiring TPV[1] per Segment
(FX-Neutral YoY Growth)



[1]For definitions of the KPIs used in this presentation, please refer to the "Definitions" section of the Appendix.

2. FINANCIAL METRICS

Commerce



Commerce revenue +40% YoY FXN

3P take rate broadly stable YoY, with higher shipping fees (mostly to offset inflation in energy prices) and advertising revenue offsetting strategic and commercial initiatives across countries

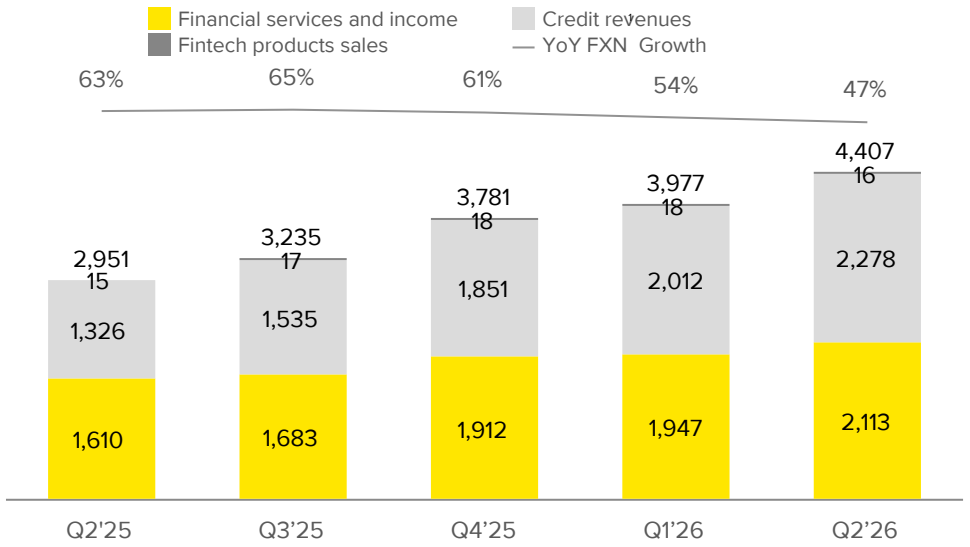
Please refer to the 'Non-GAAP Reconciliation' section of the Appendix of this presentation for reconciliation to the nearest GAAP measure.

Fintech Services

Fintech revenue grew 47% YoY FXN

Fintech take rate compressed 20bps YoY, driven primarily by the move upmarket.

Fintech Net Revenues per Quarter
(US$ MM, %)

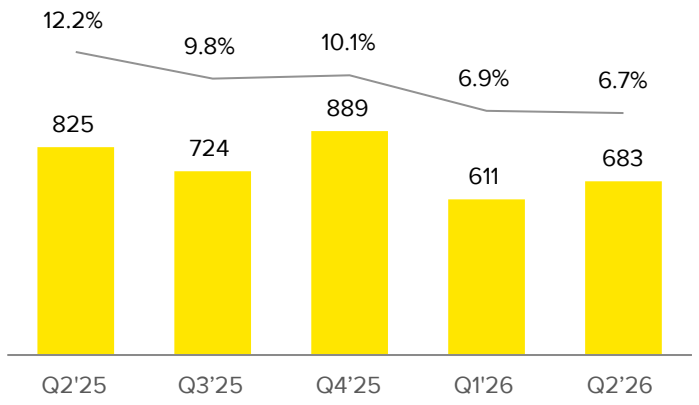


[1] Please refer to the 'Non-GAAP Reconciliation' section of the Appendix of this presentation for reconciliation to the nearest GAAP measure.

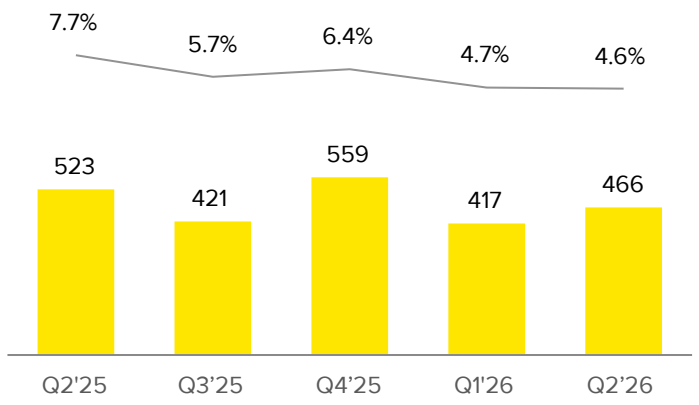
Margin Evolution

Margins broadly stable QoQ. YoY compression reflecting deliberate investments to strengthen engagement and long-term growth.

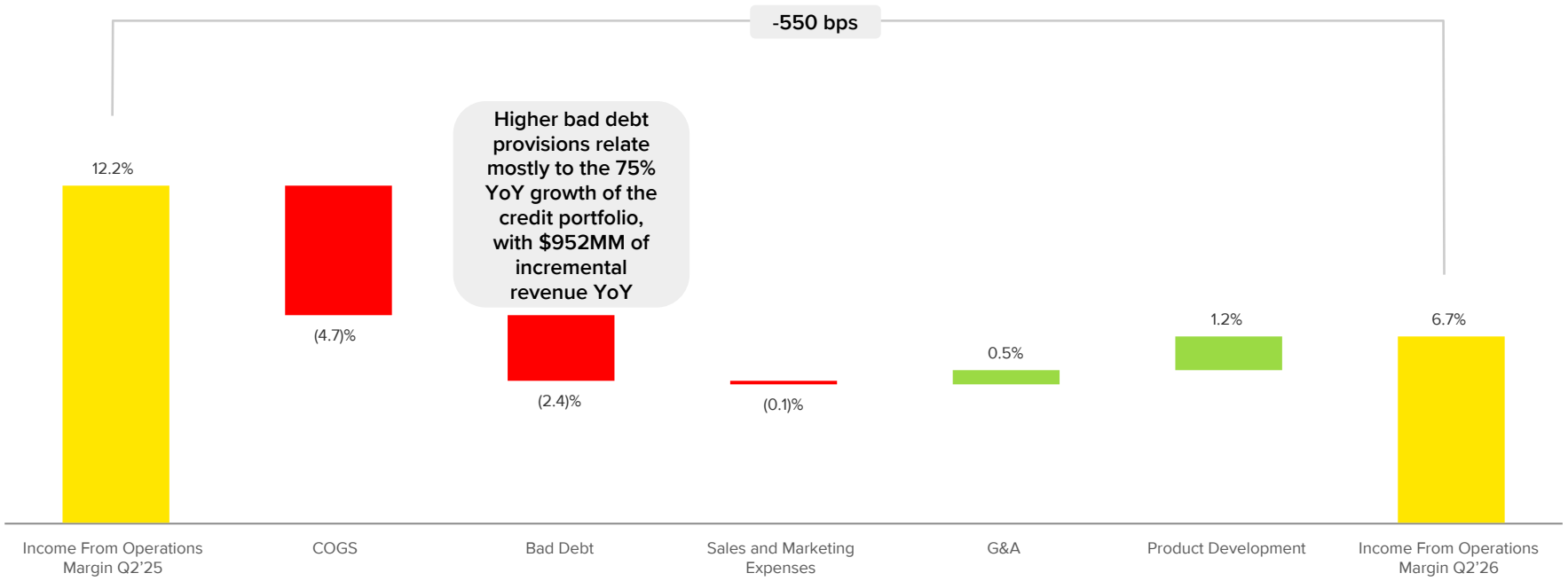
Income from Operations and Margin
(US$ MM, % of Net Revenues)



Net Income and Margin
(US$ MM, % of Net Revenues)

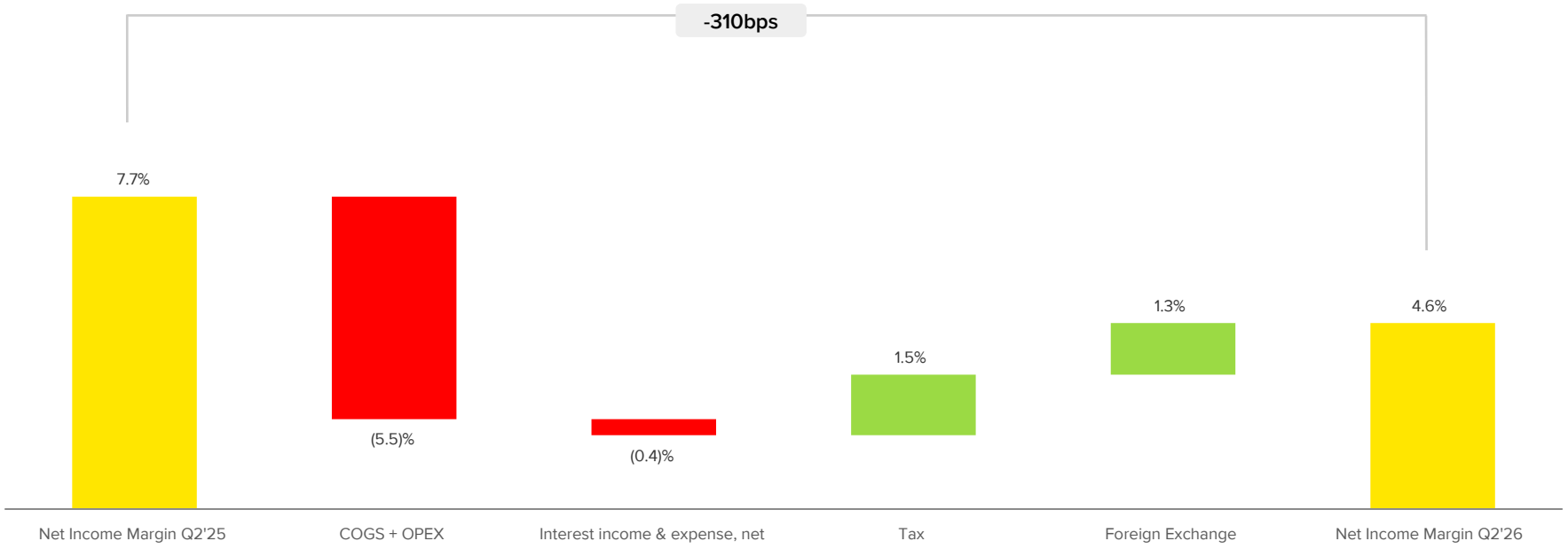


Income from Operations Margin



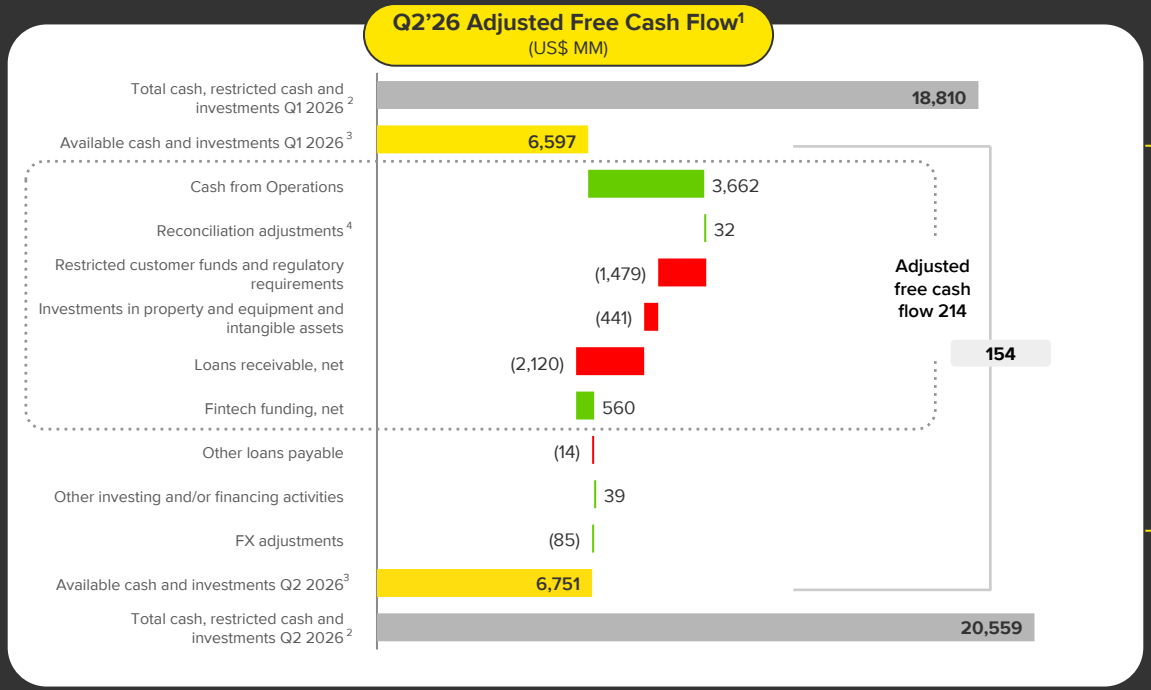
Figures on this slide have been rounded to the nearest unit. As a result, totals may not equal the sum of individual components.

Net Income Margin



Figures on this slide have been rounded to the nearest unit. As a result, totals may not equal the sum of individual components.

Adjusted Free Cash Flow



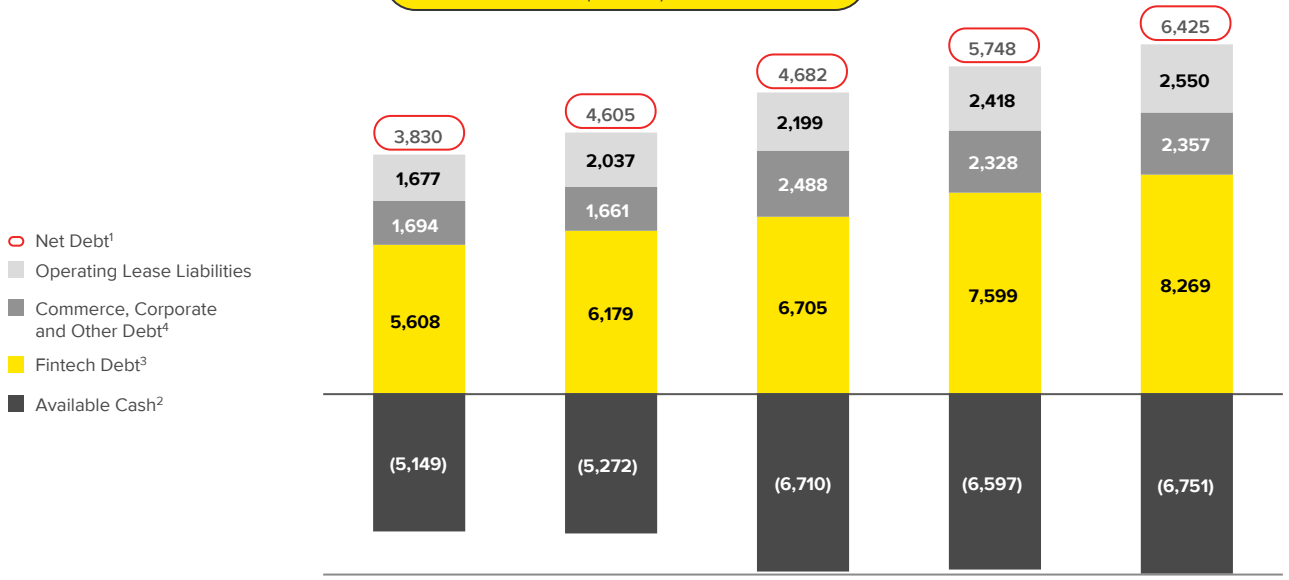
Adjusted free cash flow of $214MM

After $441MM capex and $2.1bn credit portfolio expansion, partially offset by $560MM fintech funding. Underlying cash generation remains strong.

[1] Adjusted Free Cash Flow is a non-GAAP financial measure. Please refer to the 'Non-GAAP Reconciliation' section of the Appendix of this presentation for reconciliation to the nearest GAAP measure.
[2] Cash and cash equivalents, Restricted cash and cash equivalents, Short-term investments and Long-term investments.
[3] Please refer to the 'Non-GAAP Reconciliation' section of the Appendix of this presentation for definition and reconciliation to the nearest GAAP measure.
[4] Includes accrued interest and financial income net of interest received from available and restricted investments.

Net Debt[1]

Debt Breakdown and Available Cash[2]
(US$ MM)



Leverage Ratios	Q2'25	Q3'25	Q4'25	Q1'26	Q2'26
Net Debt[1] / Adj. EBITDA[5] Incl. Fintech Debt	1.05x	1.19x	1.16x	1.46x	1.65x
Net Debt[1] / Adj. EBITDA[5] Excl. Fintech Debt	-0.49x	-0.41x	-0.50x	-0.47x	-0.47x

Fintech Debt

Excluding Fintech Debt, much of which has corresponding receivables, we would have a Net Cash position of $1,844 MM.

[1] Net Debt is a non-GAAP financial measure. Please refer to the 'Non-GAAP Reconciliation' section of the Appendix of this presentation for reconciliation to the nearest GAAP measure.
[2] Available Cash includes cash and cash equivalents (excluding cash and cash equivalents restricted due to management restriction policies), short-term investments (excluding time deposits, foreign debt securities and foreign government debt securities restricted and held in guarantee) and long-term investments (excluding foreign government debt securities restricted and held in guarantee, investments held in VIEs as a consequence of securitization transactions and equity securities held at cost) and digital assets.
[3] Fintech Debt includes loans payable and other financial liabilities related to our Fintech solutions.
[4] Commerce, Corporate and Other Debt includes loans payable and other financial liabilities related to our Commerce and corporate activities and finance lease obligations.
[5] Adjusted EBITDA is a non-GAAP financial measure. Please refer to the 'Non-GAAP Reconciliation' section of the Appendix of this presentation for reconciliation to the nearest GAAP measure.

3. REVENUE & FINANCIAL FACTSHEET

Net Revenue Breakdown by Products and Services

Q2'26[1] & Q2'25[2] (US$ MM)	Brazil		Mexico		Argentina		Others		Total	
	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25	2Q26	2Q25
Commerce Services (a)	2,400	1,616	1,114	803	536	440	251	169	4,301	3,028
Commerce Product Sales (b)	930	507	336	189	121	80	74	35	1,461	811
Total Commerce Revenues	**3,330**	**2,123**	**1,450**	**992**	**657**	**520**	**325**	**204**	**5,762**	**3,839**
Financial services and income (c)	895	645	354	200	740	688	124	77	2,113	1,610
Credit Revenues (d)	1,297	698	528	308	441	318	12	2	2,278	1,326
Fintech Product Sales (e)	8	7	5	6	1	1	2	1	16	15
Total Fintech Revenues	**2,200**	**1,350**	**887**	**514**	**1,182**	**1,007**	**138**	**80**	**4,407**	**2,951**
Total Net Revenues and Financial Income	**5,530**	**3,473**	**2,337**	**1,506**	**1,839**	**1,527**	**463**	**284**	**10,169**	**6,790**

[1] Figures for the three month period ended June 30, 2026.
[2] Figures for the three month period ended June 30, 2025.
(a) Includes final value fees and flat fees paid by sellers derived from intermediation services and related shipping and storage fees, classified fees derived from classified advertising services, ad sales and membership subscription fees; (b) Includes revenues from inventory sales and related shipping fees; (c) Includes revenues from commissions the Company charges for transactions off-platform derived from use of the Company's payment solution and asset management product, revenues as a result of offering installments for the payment to its Mercado Pago users, either when the Company finances the transactions directly or when the Company sells the corresponding financial assets, interest earned on cash and investments as part of Mercado Pago activities, including those required due to fintech regulations, net of interest gains passed through to our Brazilian users in connection with our asset management product, Mercado Pago debit card commissions and insurtech fees; (d) Includes interest earned on loans and advances granted to users, and interest and commissions earned on Mercado Pago credit card transactions; (e) Includes sales of mobile point of sales devices.

Operational & Financial Factsheet

Volumes (US$ MM, % YoY growth)		
GMV (FX-Neutral growth)	$21,926	35.8%
Items Sold (units, MM)	795.4	44.6%
Live Listings (units, MM)	859.0	60.3%
Managed Network Penetration (%)	96.0%	110bps
TPV (FX-Neutral growth)	$100,952	56.2%
TPV Acquiring (FX-Neutral growth)	$64,079	41.6%
TPV Fintech Services (FX-Neutral growth)	$36,873	75.1%
TPN (units, MM)	5,181	43.6%
Assets Under Management (US$ growth)	$23,214	68.3%
Credit Portfolio (US$ growth)	$16,375	75.2%
Credit Card (US$ growth)	$7,676	91.3%
Consumer (US$ growth)	$5,772	63.7%
Merchant (US$ growth)	$2,537	59.1%
Asset-backed (US$ growth)	$390	82.2%

Users (MM, % YoY growth)		
Unique Active Buyers (units)	89.3	26.2%
Fintech Monthly Active Users (units)	88.0	30.2%

P&L (US$ MM, % YoY growth)		
Net Revenues (FX-Neutral growth)	$10,169	42.9%
Commerce Revenues (FX-Neutral growth)	$5,762	39.9%
Fintech Revenues (FX-Neutral growth)	$4,407	46.8%
Gross Profit (FX-Neutral growth)	$4,159	29.8%
Gross Profit Margin (%)	40.9%	(470bps)
Income from Operations (FX-Neutral growth)	$683	(15.0)%
Operating Margin (%)	6.7%	(550 bps)
Net Income (Net Income Margin %)	$466	4.6%

Net Revs. per Segment[1] (US$ MM, % YoY US$ growth)		
Brazil	$5,530	59.2%
Commerce	$3,330	56.8%
Fintech	$2,200	63.0%
Argentina	$1,839	20.4%
Commerce	$657	26.2%
Fintech	$1,182	17.4%
Mexico	$2,337	55.3%
Commerce	$1,450	46.1%
Fintech	$887	72.9%
Other Countries	$463	62.5%
Commerce	$325	59.1%
Fintech	$138	71.2%
Consolidated	$10,169	49.8%
Commerce	$5,762	50.0%
Fintech	$4,407	49.4%

Growth rates presented on a yearly basis, except as otherwise stated.
For definitions of the KPIs used in this presentation, please refer to the “Definitions” section of the Appendix.
[1] Consolidated Net Revenues and Financial Income for the quarter ended June 30, 2026.

4. Appendix

Definitions

Commerce	Revenues from core marketplace fees, shipping fees, first-party sales, ad sales, classified fees, membership subscription fees and other ancillary services.
Fintech	Revenues include fees from off-platform transactions, financing fees, interest earned from merchant and consumer credits, interest earned on cash and investments as part of Mercado Pago activities net of interest gains passed through to our Brazilian users in connection with our asset management product, and sale of MPOS.
Net Income margin	Defined as net income as a percentage of net revenues & financial income.
Operating margin	Defined as income from operations as a percentage of net revenues & financial income.
Fintech Monthly Active Users (MAUs)	Fintech monthly active users is defined as Fintech payers and/or collectors that, during the last month of the reporting period, performed at least one of the following actions during such month: 1) made a debit or credit card payment, 2) made a QR code payment, 3) made an off-platform online payment using our checkout or link of payment solutions while logged in to our Mercado Pago fintech platform, 4) made an investment or employed any of our savings solutions, 5) has an active insurance policy, 6) has an outstanding loan up to date or non performing below 90 days, or 7) received the payment from a sale or transaction either on or off marketplace.
Unique Active Buyers	Unique active buyers is defined as users that have performed at least one purchase on the Mercado Libre Marketplace during the reported period. From the second quarter of 2025 onwards, we have included food delivery transactions in the current indicator.
Gross Merchandise Volume (GMV)	Total U.S. dollar sum of all transactions completed through the Mercado Libre Marketplace, excluding Classifieds transactions. From the second quarter of 2025 onwards, we have included food delivery transactions in the current indicator.
Items Sold	Number of items that were sold/purchased through the Mercado Libre Marketplace, excluding Classifieds items. From the second quarter of 2025 onwards, we have included food delivery transactions in the current indicator.
Total Payment Volume (TPV)	Total U.S. dollar sum of all transactions paid for using Mercado Pago, including marketplace and non-marketplace transactions, excluding peer-to-peer transactions.
Acquiring Total Payments Volume	Total U.S. dollar sum of all transactions settled using our Mercado Pago and Mercado Pago's payment processing and settling services in marketplace and non-marketplace transactions and consist of the following transactions volume: 1) point of sale payment volume, 2) commerce payment volume through our Mercado Libre Marketplace, 3) online payment volume through our checkout or link payment solution for merchants, and 4) QR code payment volume.
Total payment transactions	Number of all transactions paid for using Mercado Pago, excluding peer-to-peer transactions.
Assets Under Management	Includes asset under management related to remunerated accounts, savings and investments, and non-invested balances.
NIMAL	Net interest margins after losses (“NIMAL”) represents the annualized ratio between the total credits revenues (excluding the results of sale of loans receivables) less funding costs and provision for doubtful accounts for the period (excluding the results of sale of loans receivables) and total average gross loans receivable for the period. Management uses NIMAL to monitor how effective our pricing is and managing the credit products relative to their risk and setting targets. Accordingly, Management is of the opinion that NIMAL provides useful information to investors and others related to our risk appetite through the different periods and shows how we effectively prices risk
Non-performing loan (NPL) ratio	Shows the percentage of the loan portfolio that is not being paid on-time.
Foreign Exchange (“FX”) Neutral	Calculated by using the average monthly exchange rate of each month of 2025 and applying it to the corresponding months in 2026, so as to calculate what the results would have been had exchange rates remained constant. Intercompany allocations are excluded from this calculation. These calculations do not include any other macroeconomic effect such as local currency inflation effects or any price adjustment to compensate local currency inflation or devaluations.

Non-GAAP Reconciliation

Revenue Year-Over-Year Growth Rates	Three months ended June 30, 2026	
	USD	FX Neutral
Commerce	50%	40%
Fintech	49%	47%
Total MELI	**50%**	**43%**

Non-GAAP Reconciliation

FX Neutral

	Three Months Ended June 30,					
	As reported		Percentage Change	FX Neutral Measures	As reported	Percentage Change
	2026	2025		2026	2025	
	(In millions, except percentages)			(In millions, except percentages)		
Net revenues and financial income	$10,169	$6,790	49.8%	$9,701	$6,790	42.9%
Cost of net revenues and financial expenses	(6,010)	(3,696)	62.6%	(5,684)	(3,696)	53.8%
Gross profit	**4,159**	**3,094**	**34.4%**	**4,017**	**3,094**	**29.8%**
Operating expenses	(3,476)	(2,269)	53.2%	(3,316)	(2,269)	46.1%
Income from operations	**$683**	**$825**	**(17.3)%**	**$701**	**$825**	**(15.0)%**

Non-GAAP Reconciliation

Adjusted EBITDA	Three Months Ended June 30,	
	2026	2025
	(In millions)	
Net income	**$466**	**$523**
Adjustments:		
Depreciation and amortization	292	199
Interest income and other financial gains, net	(30)	(44)
Interest expense and other financial losses	62	36
Foreign currency losses, net	45	117
Income tax expense	140	193
Adjusted EBITDA	**$975**	**$1,024**

Non-GAAP Reconciliation

Net Debt	June 30, 2026	December 31, 2025
	(In millions)	
Current Loans payable and other financial liabilities	$6,482	$4,623
Non-current Loans payable and other financial liabilities	4,144	4,570
Current Operating lease liabilities	513	430
Non-current Operating lease liabilities	2,037	1,769
Total debt	**13,176**	**11,392**
Less:		
Cash and cash equivalents [1]	3,494	3,410
Short-term investments [2]	1,622	1,614
Long-term investments [3]	1,635	1,686
Cash and cash equivalents[1], short-term investments[2] and long-term investments[3]	**6,751**	**6,710**
Net debt	**$6,425**	**$4,682**

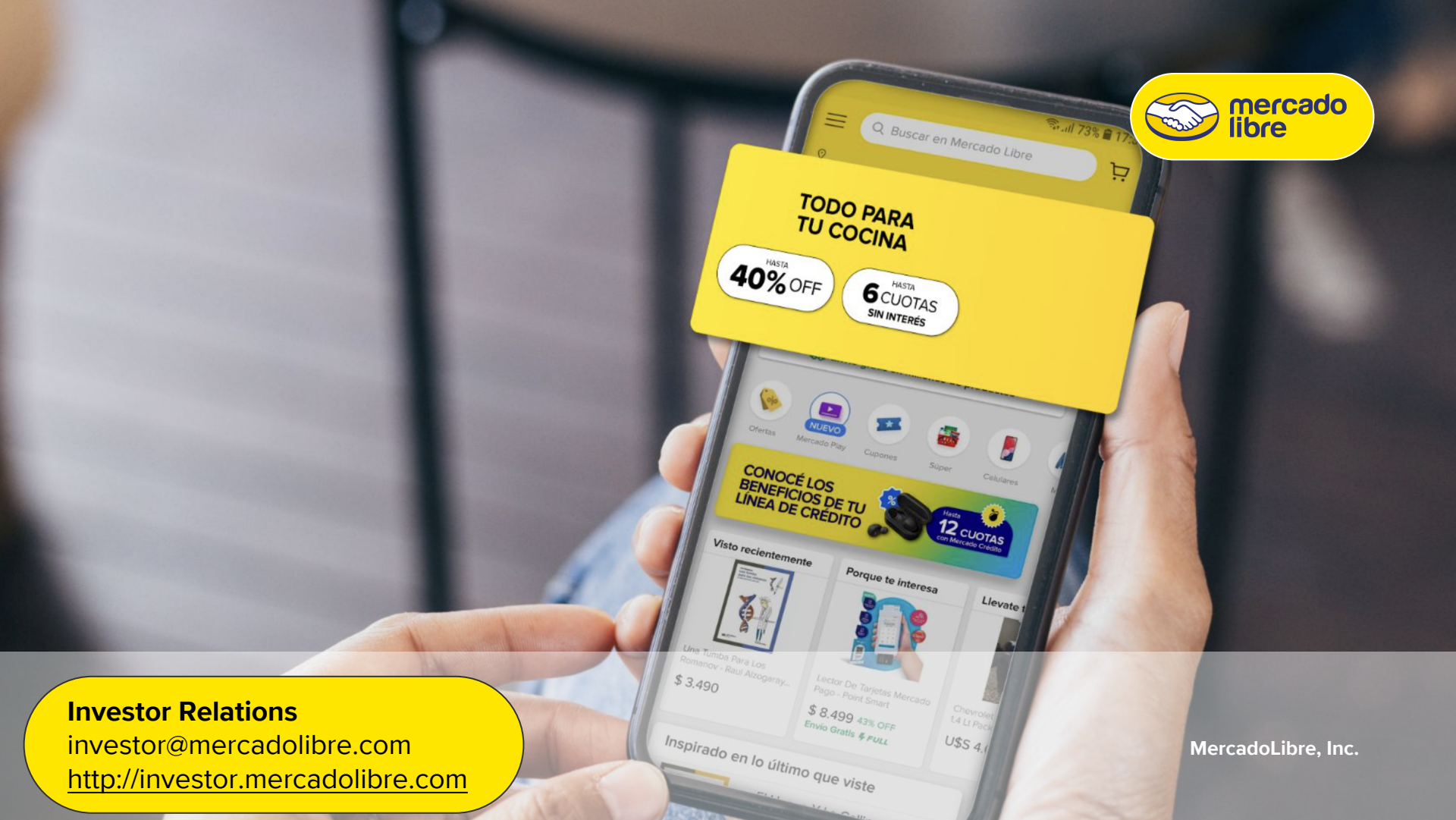
[1] Includes cash and cash equivalents (excluding cash and cash equivalents restricted due to management restriction policies).
[2] Excludes time deposits, foreign debt securities and foreign government debt securities restricted and held in guarantee.
[3] Excludes foreign government debt securities restricted and held in guarantee, investments held in VIEs as a consequence of securitization transactions and equity securities held at cost.

Non-GAAP Reconciliation

Adjusted free cash flow and Net increase in available cash, investments and digital assets

	Six Months Ended June 30,		Three Months Ended June 30,	
	2026	2025	2026	2025
	(In millions)		(In millions)	
Net cash provided by operating activities ("CFO")	$5,737	$3,948	$3,662	$2,917
Adjustments to reconcile CFO to Adjusted free cash flow [1]	7	109	32	91
Increase in cash and cash equivalents and investments related to customer funds due to regulatory requirements and other restrictions (including management restriction policies) and equity securities held at cost	(2,023)	(1,416)	(1,479)	(1,451)
Investments in property and equipment and intangible assets	(712)	(543)	(441)	(287)
Changes in loans receivable, net	(4,069)	(2,856)	(2,120)	(1,621)
Proceeds from loans payable and other financial liabilities related to our Fintech solutions, net	1,218	1,270	560	805
Adjusted free cash flow	**158**	**512**	**214**	**454**
Payments on loans payable and other financial liabilities, related to our Commerce and Corporate activities, net	(199)	(192)	(14)	(192)
Other investing and/or financing activities	(1)	(6)	39	(8)
Effect of exchange rate changes on available cash and investments	83	232	(85)	60
Net increase in available cash, investments and digital assets	**$41**	**$546**	**$154**	**$314**
Available cash, investments and digital assets [2], at the beginning of the period	6,710	4,603	6,597	4,835
Available cash, investments and digital assets [2], at the end of the period	6,751	5,149	6,751	5,149
Net cash used in investing activities	**(4,162)**	**(3,067)**	**(2,691)**	**(1,225)**
Net cash provided by financing activities	**1,103**	**1,078**	**630**	**613**

[1] Includes accrued interest and financial income net of interest received from available and restricted investments, and results on digital assets.
[2] Includes cash and cash equivalents (excluding cash and cash equivalents restricted due to management restriction policies), short-term investments (excluding time deposits, foreign debt securities and foreign government debt securities restricted and held in guarantee) and long-term investments (excluding foreign government debt securities restricted, investments held in VIEs as a consequence of securitization transactions and equity securities held at cost) and digital assets.



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