

# Message from the CEO GRI 2-22



Latin America is undergoing a profound transformation. Every year, increasingly more people in the region go shopping online, make digital payments for the first time, or gain access to financial tools that were previously out of their reach. This digitalization process still has a long way to go in Latin America as e-commerce and digital financial services continue to have significantly lower adoption rates than in other regions of the world. To us, this gap represents one of the greatest opportunities for economic and technological development of our generation.

In this context, 2025 demonstrated that the Mercado Libre ecosystem is seizing this opportunity and is stronger than ever. Our revenue grew by 39% year-over-year, reaching more than 121 million unique buyers on Mercado Libre and 78 million monthly active users on our Mercado Pago platform, with record levels of customer satisfaction in our key markets.

What we see behind these numbers is something even more significant: every year, more and more people and businesses are joining the region's digital economy. In Brazil, Mexico and Argentina alone, more than 9.5 million active small and medium-sized enterprises (SMEs) and entrepreneurs were operating on our ecosystem, and more than half of these digital retailers have their Mercado Libre sales as a primary source of revenues. Furthermore, they generated more than 150,000 jobs directly linked to their activity in our marketplace, which in 2025 exceeded 2.4 billion products sold for a total volume of USD 65 billion.

Our logistics network continued to expand to support this growth. In 2025, we saw an increase in shipment volume in Latin America of over 500 million, while maintaining high service levels and expanding access to fast delivery for millions of users. Today, nearly 75% of fast shipments are delivered in less than 48 hours.

We also continued to invest in initiatives that reduce friction and bring digital commerce to more people. Free shipping has historically been one of those levers, and in 2025 we reinforced that commitment by expanding the benefit in Brazil to products priced at R\$ 19 or more. The impact was clear: shoppers began purchasing more products, exploring more categories and showing higher levels of repeat business.

Meanwhile, Mercado Pago continues to expand access to digital financial tools in Latin America, breaking down barriers through simple, secure and accessible solutions. We surpassed USD 277 billion in processed payments, empowering the businesses of millions of SMEs and entrepreneurs. For more than 60% of those operating on our ecosystem, Mercado Pago is their primary payment method and more than half increased their sales by adopting our digital payment solutions. We also continue to expand access to digital credit for consumers and entrepreneurs. Our loan portfolio grew by 90% year-over-year and quadrupled over the past three years, enabling more and more users to access financing options.

Technology is the key driver of our entire ecosystem. Artificial intelligence, in particular, is transforming the way we operate and allows us to continuously improve our users' experience. Today, sellers have free access to world-class AI tools to enhance their product photos or respond to buyer inquiries, significantly reducing response times. At the same time, we launched an AI assistant on Mercado Pago to further foster financial inclusion through increasingly personalized and accessible advice. All these developments are in line with our internal AI policy, which sets forth an ethical and legal framework to guide the design and implementation of new solutions.

None of this would be possible without the talent and dedication of our team, which now numbers more than 120,000 people. Mercado Libre's culture has a clear competitive advantage: an obsession with execution, ongoing learning and the belief that we can always improve. In a rapidly evolving industry, maintaining this mindset is critical to continuing to develop solutions that matter to our users.

We are living in times of profound transformation, and with them come questions that still lack definitive answers. But it is precisely in that uncertainty that we find a powerful reason to keep moving forward. We are building something that is worth our while with a team that has proven its strength time and again. Today, more than ever, we are confident that the best is yet to come.



**Ariel Szarfsztejn**