



2025

Impact Report



Contents



About this Report



Business



User Experience



**Business Culture
and Team Spirit**



Social Impact



Environment



**Supplementary
Indicators**



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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

Report Parameters

GRI 2-3

This report presents, in a clear and structured manner, our commitments, objectives and results related to corporate governance and the company's management in the economic, social and environmental spheres. We seek to demonstrate how our business model is evolving and how we are investing strategically to respond to the challenges and opportunities in the e-commerce and fintech sectors. We remain steadfast in our purpose of promoting the democratization of digital retail and finance in Latin America.

This is our 14th annual impact report. It comprises the activities carried out between January 1 and December 31, 2025 by MercadoLibre, Inc., including its affiliates and related companies. This report was prepared in accordance with the International Integrated Reporting Framework (from the IFRS Foundation), in line with the 2021 Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) to report indicators relevant to the e-commerce industry.

This impact report is published annually, as is the 10-K financial report filed with the U.S. Securities and Exchange Commission (SEC) as part of our obligation as a publicly held company listed on NASDAQ.



Further information

Contact **GRI 2-3**

sustentabilidad@mercadolibre.com

Our Stakeholders

GRI 2-29

We maintain an ongoing, open and transparent relationship with our stakeholders to understand their expectations and concerns and translate them into valuable information for strategic business management.

Dialogue, engagement and interaction with everyone across our value chain allow us to identify the most relevant issues for each stakeholder group and define concrete actions to prevent or mitigate potential adverse impacts, while enhancing the positive effects of our operations.

To ensure effective communication, we foster open and participatory spaces for dialogue where all voices are heard.

Stakeholders	Dialogue Mechanisms
Users of the solution ecosystem	<ul style="list-style-type: none"> Customer service Marketing surveys Training and meetings with the Sales and Sustainability departments
Mercado Libre teams	<ul style="list-style-type: none"> Internal communication channels Town hall with senior leadership End-of-quarter communications Open forums with the CEO Engagement surveys and execution excellence Whistleblower Hotline Channels for reporting incidents and unsafe conditions
Supply chain	<ul style="list-style-type: none"> Meetings Mailing Whistleblower Hotline
NGOs and civil society organizations	<ul style="list-style-type: none"> Mercado Libre Solidarity Program In-person meetings Calls for action
Opinion leaders and the media	<ul style="list-style-type: none"> Meetings and regular updates Quarterly results report
Government agencies	<ul style="list-style-type: none"> Meetings with the Government Relations area
Shareholders and investors	<ul style="list-style-type: none"> Meetings with the Investor Relations department Quarterly earnings presentations

Materiality

GRI 3-1

In 2025, we led a review of material topics, focusing primarily on their impact on the company's value creation. This assessment took into account the following internal and external sources of information:

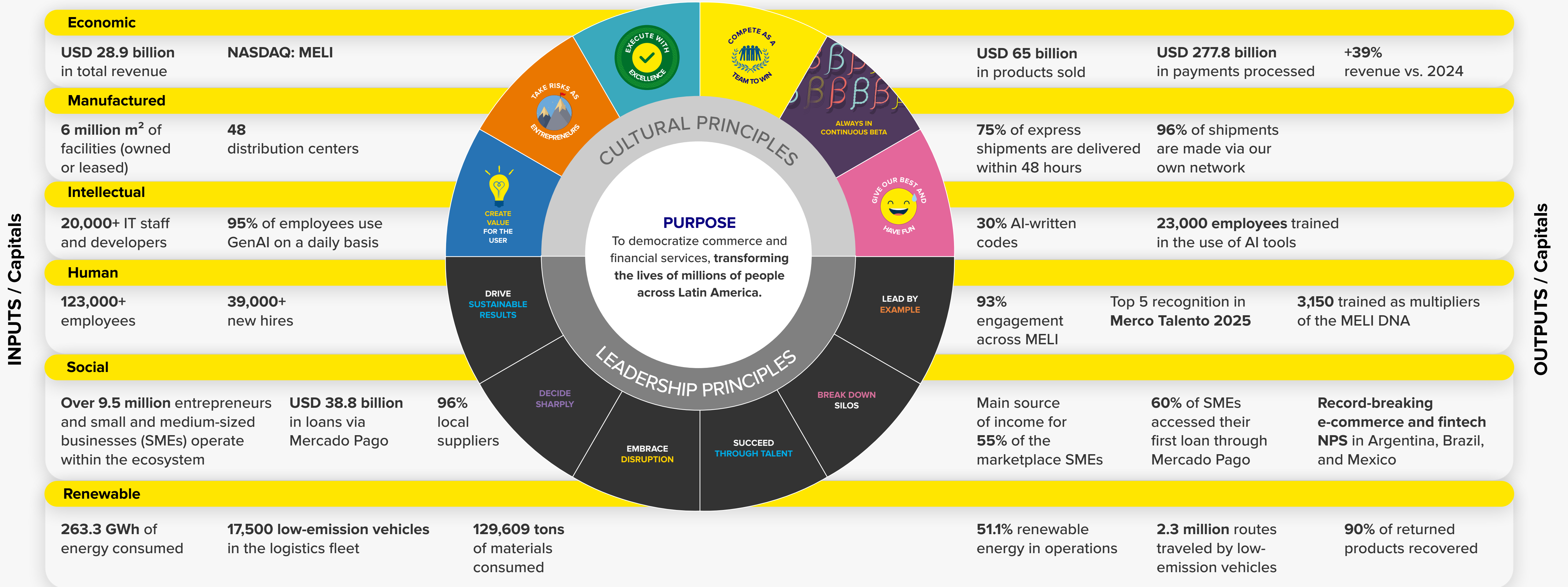
- Material topics identified by Mercado Libre in the 2024 Report.
- Social, environmental and climate risks identified in Form 10-K.
- Materiality maps for the IT, Commercial Banking and e-commerce areas.
- Benchmarking for material topics for e-commerce, logistics and fintech companies.
- Mapping of ESG topics relevant to Mercado Libre, based on assessments by ESG risk rating agencies (MSCI, Sustainalytics and ISS ESG) and industry news.

Our Material Topics GRI 3-2

Topic	Description
1. Data Privacy and Security*	Ensure data security and protection through transparent policies, risk monitoring and the responsible use of new technologies, such as artificial intelligence (AI) and the ethical use of our platform.
2. Trust and Safety in Our Products and Services*	Design a user experience centered on every person who buys, sells, ships, pays, saves, invests and secures financing using our solutions, ensuring secure, reliable, agile and efficient transactions for everyone who uses our ecosystem.
3. Governance, Ethics and Transparency*	Transform the lives of millions of people in Latin America by growing our business with integrity and transparency. To this end, we continuously evolve our governance practices and maintain respectful workplace environments and internal controls that consistently uphold the ethics and integrity of our entire ecosystem.
4. Health, Well-being and Workplace Safety	Promote a safe and healthy workplace environment by adopting a comprehensive approach that encompasses physical and emotional health as well as financial well-being, with recognition programs and benefits that enhance the quality of life for our people.
5. Team Development*	Design the best experience so our teams can reach their full potential and create a culture that inspires professionals to grow and move forward without fear of making mistakes.
6. Local Social and Economic Development	Drive Latin America's social and economic development through digital transformation, entrepreneurship and financial inclusion. We believe in the multiplier effect of technology to democratize access to digital retail and financial services, strengthening ecosystems of entrepreneurs and SMEs, while expanding their opportunities to contribute to the region's economic growth.
7. Financial Inclusion and Education	Promote financial inclusion by facilitating access to user-adequate products and services that support informed and conscious decision-making and contribute to financial well-being.
8. Impact on Local Communities	Support the communities where we operate through initiatives that contribute to social development and job creation, with a focus on digitalization, support for NGOs, social and cultural initiatives, and relief efforts in emergency situations.
9. Energy and Mobility*	Foster initiatives to mitigate our environmental impact by adopting renewable energy sources and developing low-impact mobility solutions. Our goal is to drive business growth through concrete actions that lead to more efficient operations and a smaller environmental footprint.
10. Waste Management and Circularity*	Promote the circular economy by encouraging reuse, recycling and waste reduction through sustainable packaging solutions, reverse logistics and increasing the use of recycled content in our packaging.
11. Supply Chain Management*	Ensure that the people who are part of our value chain are treated with dignity, fairness and respect, and that internationally recognized human and labor rights are respected in all our relationships.

* Financial materiality topics

Value Creation



Context in which we operate

1.2% average GDP growth rate recorded in Latin America for the 2016–2025 period. [CEPAL, 2025](#)

46.6% average informal employment rate in Latin America and the Caribbean in 2024. [CEPAL, 2025](#)

More than 60% of formal jobs in Latin America and the Caribbean are generated by SMEs. [OCDE, 2024](#)

50% of biodiversity and 23% of forests are found in Latin America. [2023 ICABR](#)



ECONOMIC AND MANUFACTURING CAPITAL

Business

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Transforming the digital experience for millions of people GRI 2-6

Our integrated e-commerce, financial services and logistics ecosystem generates powerful network effects that connect millions of buyers and sellers and boost the digital transformation of retail in Latin America.

We are the largest e-commerce ecosystem in Latin America and one of the region's leading fintech platforms, with operations in 18 countries¹ reaching over 650 million people. Through technological, financial and logistics solutions, we promote the growth of digital commerce, financial inclusion and economic development.

Millions of small and medium-sized businesses (SMEs) thrive thanks to the Mercado Libre ecosystem, which removes barriers and offers digital tools to sell, receive payments, access financing and expand their businesses. Our logistics network and financial solutions connect local production with consumers across Brazil, multiplying growth opportunities and driving job formalization and creation.

In 2025, together with Euromonitor International, we produced the reports [Best of Argentina](#), [Best of Brazil](#) and [Best of Mexico](#), our three main markets in Latin America. The studies measured our ecosystem's impact in 2024 and showed how our solutions contribute to business formalization and the expansion of economic opportunities throughout the region.

The results show that 55% of SMEs selling on Mercado Libre rely on the platform as their primary source of income and, collectively, these businesses have generated 150,000 new jobs associated with the marketplace. Sixty percent of SMEs using Mercado Pago accessed their first loan through our fintech and 60% use it as their primary payment tool, while more than 50% increased their sales thanks to digitalization processes driven by our ecosystem.



¹ Argentina, Brazil, Chile, Colombia, Costa Rica, Ecuador, Mexico, Peru, Uruguay and Venezuela. We also operate e-commerce platforms in Bolivia, El Salvador, Guatemala, Honduras, Nicaragua, Panama, Paraguay and the Dominican Republic.

Our Ecosystem GRI 2-6

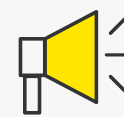


We have built an integrated ecosystem where e-commerce, financial services, logistics and advertising solutions work together to enhance both buyer and seller experience.



e-commerce

For over 25 years, our e-commerce platform has evolved into a comprehensive solution offering a wide range of products from millions of sellers, including small businesses and major brands. Additionally, the Mercado Libre platform incorporates a direct-to-consumer first-party model, which expands the product range, improves availability and enhances the user experience within the marketplace. We focus on continuously improving the user experience and our value proposition to boost the growth of e-commerce.



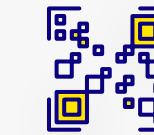
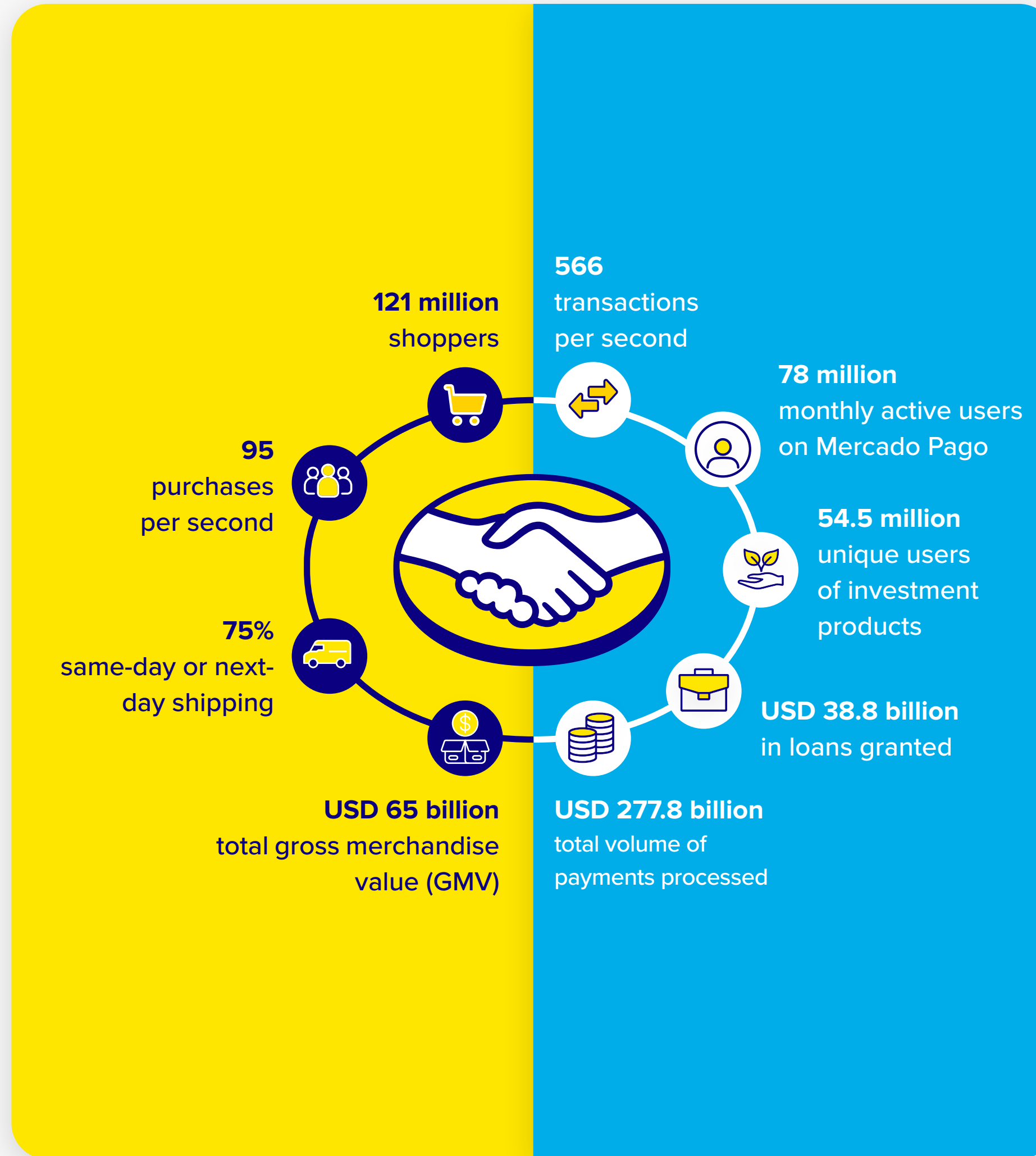
Advertising

We develop proprietary advertising solutions that enable sellers and brands to reach millions of qualified buyers at different stages of the purchase journey, backed by our proprietary data. Our priority is always to support sellers' growth, offering relevant products to buyers and maintaining a sustainable operation for Mercado Libre.



Logistics

Logistics is one of our greatest competitive advantages. We are in a position to offer a world-class experience to buyers, which translates into increased traffic, conversion and sales for sellers, a higher NPS, and greater profitability for the company. We continue to innovate and offer different delivery options to our customers, such as Next Day Delivery, Meli Delivery Day and Meli Places (More information in Building the Logistics of the Future).



Fintech Services

From digital accounts to insurance, Mercado Pago offers accessible and easy-to-use solutions for both parties in financial transactions. We also offer credit to our consumers and merchants, leveraging our competitive advantages in underwriting and distribution. Since launching our credit offer, we have served millions of users.



Acquiring

Mercado Pago offers merchants a wide range of payment solutions tailored to different needs, such as POS devices, QR payments and merchant services. The combination of products and services is key to being the top choice for our merchants, along with the ability to prepay/discount invoices and leverage the Mercado Libre ecosystem power to fully serve our merchants.

Business Strategy

Latin America represents one of the greatest growth opportunities for e-commerce and digital financial services globally, with penetration rates still significantly lower than those of more developed markets.

In this context, the growth of our ecosystem is rooted in the purpose that has guided everything we do since our foundation: democratizing access to e-commerce and digital financial services in Latin America. Through technology, logistics and financial innovation, we seek to facilitate transactions among millions of buyers, sellers and merchants, securing a more inclusive and dynamic digital economy.

To advance this goal, we are driving the development of our ecosystem and focusing on the following strategic priorities:



Expanding our transactional services offer

We are expanding our offers into new categories, incorporating new brands and deepening our presence in segments such as vehicles, real estate and services, to improve the variety and competitiveness of our platform.



Continuing to grow to consolidate our leadership

We are expanding our user base through organic growth, diversification into new markets, categories and business lines, and potential strategic acquisitions.



Continuously improving the shopping experience

We are strengthening our e-commerce ecosystem to offer a simple, secure and convenient shopping experience. To this end, we are expanding services such as Mercado Envíos, advertising solutions, use of Mercado Pago on the marketplace, and our MELI+ loyalty program, besides investing in technologies that improve our platforms and customer service.



Increasing value generation from transactions

We seek to increase revenue generation by optimizing fees, expanding advertising solutions, developing new e-commerce services and promoting financial products for users and merchants.



Adding value-added services to our payment solutions

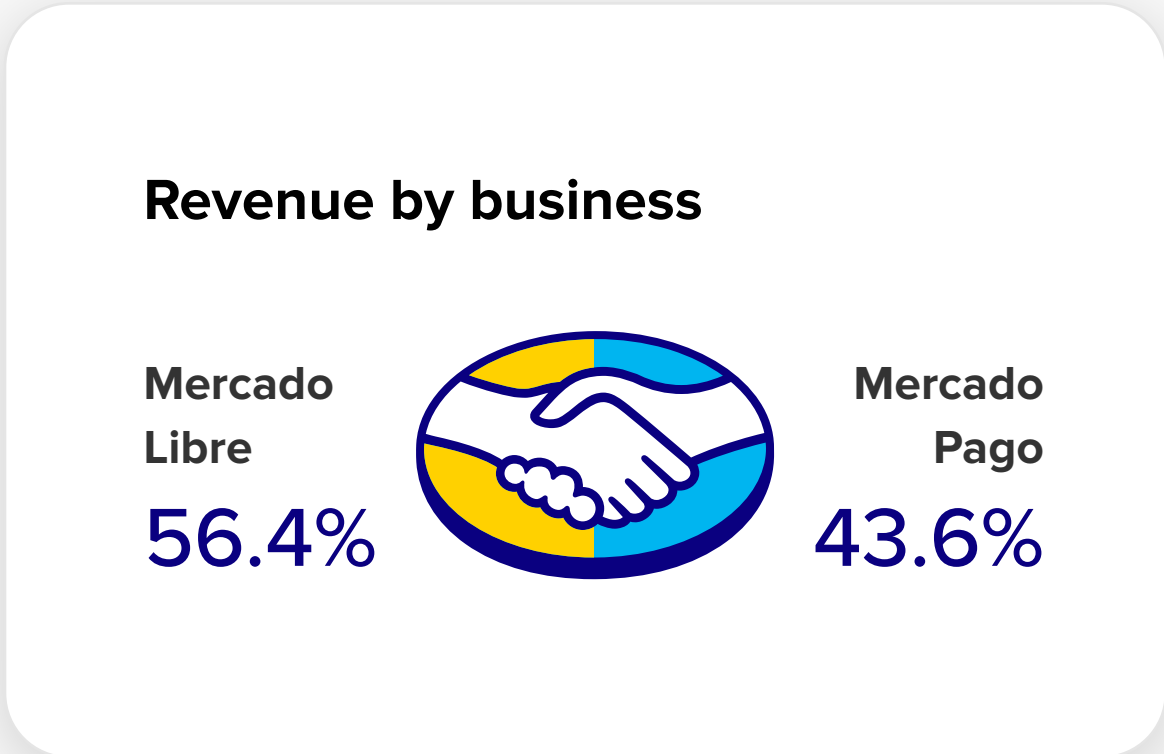
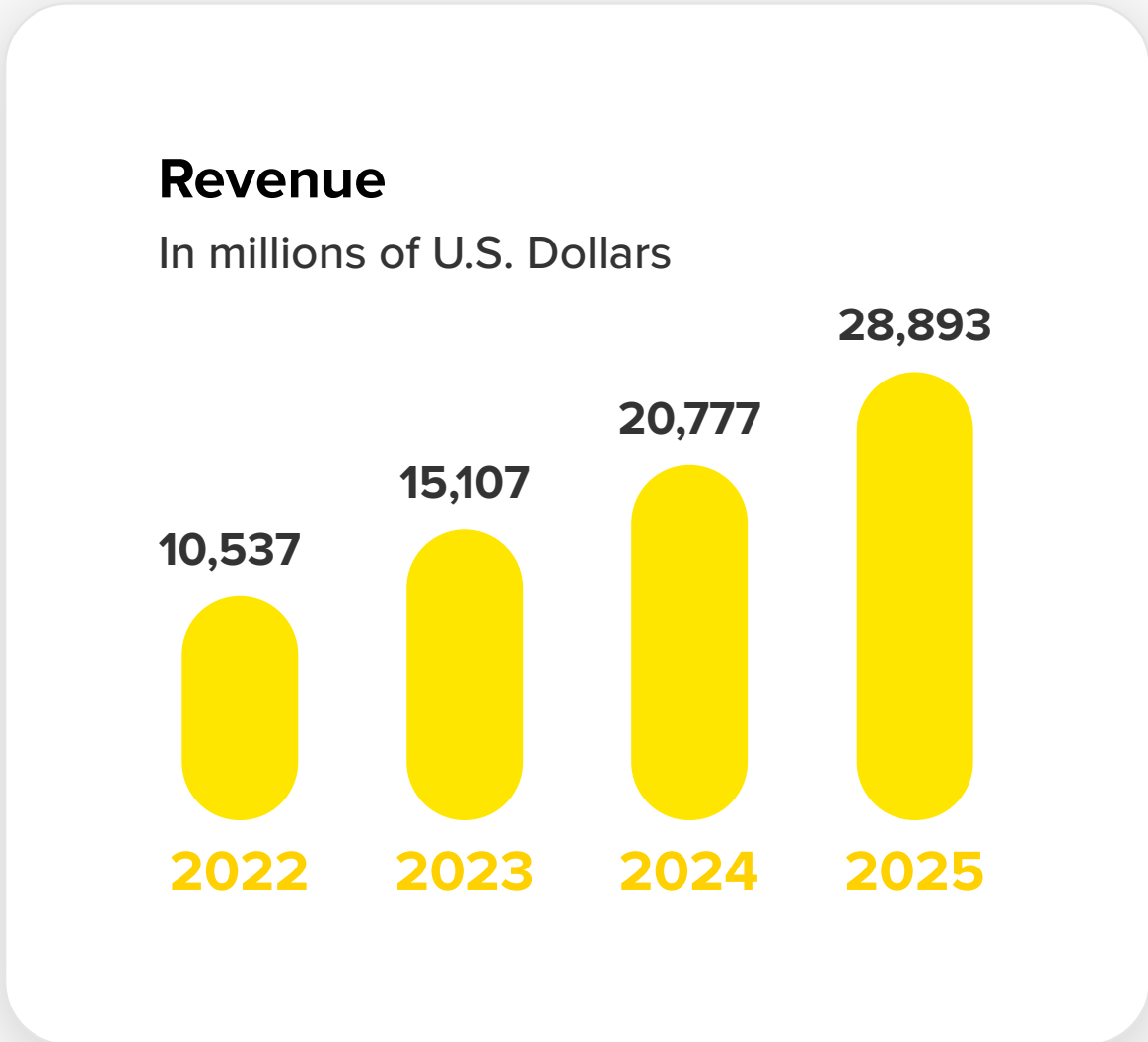
We are boosting our payment solutions by incorporating additional services for merchants, such as digital accounts for financial management, credit products and software tools that facilitate business management and growth.



Leveraging synergies within our ecosystem

We promote the integration and combined use of our e-commerce, logistics, advertising and financial services solutions, securing user trust through our loyalty program.

Financial Performance



Building the Logistics of the Future GRI 2-6



Today, **75%** of express shipments are delivered in less than 48 hours.

Our logistics network is one of the major pillars driving the growth of our ecosystem and the experience of millions of users in Latin America. Through an integrated, robust and ever-expanding infrastructure, we connect sellers and buyers in an agile, safe and efficient manner. To do this, we work alongside logistics partners, carriers and entrepreneurs who are part of a dynamic ecosystem that creates jobs and new opportunities throughout the region.

The value-added services we offer are an essential component of our value proposition, as they reduce friction between sellers and buyers, give us greater control over the user experience and enable faster deliveries at a more competitive cost. In 2025, 75% of our express shipments reached their destination in less than 48 hours.

This network is organized primarily around distribution centers, which account for more than half of all shipments and where sellers store their stock. We also operate advanced cross-docking systems through which we collect sold products directly from sellers or via a network of thousands of partner stores (MELI Places or Mercado Libre Agencies). These stores also function as pickup and return points for products.

Network Expansion

As part of our expansion plan, in 2025 we opened 32 large-scale logistics sites, including cross-docking and distribution facilities, as well as 65 last-mile network projects, encompassing new openings and expansions. Among these, the following stand out:

- **Two new distribution centers in Mexico:** with an investment of USD 180 million in the state of Nuevo León, the project boosted our operations in the country by increasing the workforce in the state from 1,700 to 3,300 employees. Furthermore, a new distribution center opened in Hermosillo, with an approximate area of 10,000 sqm and the capacity to process thousands of packages daily. The new facility created around 100 direct jobs.
- **A new warehouse in the municipality of Tres de Febrero, Argentina,** with a floor area of 58,000 sqm, capable of processing up to 100,000 products per day and storing 570,000 bulky items. The opening of this facility created more than 400 direct jobs and several indirect jobs.
- **The first distribution center in China:** opened in December, it is already shipping to our five main Latin American markets. As we scale our managed shipping model from China, we anticipate that the China–Latin America corridor will become a key growth area with incremental investments in 2026.

Technology to Scale and Optimize our Logistics

We develop our own solutions to address the various challenges in our operations and provide the best experience for our users. This allows us to predict future sales for each item, ensure that the selected product is stored at the distribution center closest to the buyer's address, estimate demand for specific products in a given region, plan efficient distribution routes, and predict when a shipment will arrive at each address.

In Brazil, in addition to shelf-moving robots that travel along the aisles and bring the racks to the order selectors, reducing travel distances and speeding up the order picking process, we launched a second generation of automation – sorting robots that sort multiple-item orders. This technology reduces the processing cycle by up to 25%, saves about an hour per order, and can process up to 105,000 items per day. We are raising the automation bar further and consolidating our position as a leader in logistics innovation in Latin America.

Liaising with the Sector GRI 2-28

We actively promote collaboration among peers and industry stakeholders across various trade associations and chambers of commerce in Latin America.

International

Inter-American Association of Intellectual Property (ASIPI)
Latin American Internet Association (ALAI)
Latin American Privacy Association (ALAP)
Center for Information Policy Leadership (CIPL)
International Chamber of Commerce (ICC)
International Trademark Association (INTA)
International Association of Privacy Professionals (IAPP)
International Anti-Counterfeiting Coalition (IACC)

Argentina

Argencon
Argentine Association of Industrial Property Agents (AAAPI)
Argentine Chamber of E-Commerce (CACE)
Argentine Chamber of Commerce and Services (CAC)
Argentine Internet Chamber (CABASE)
Argentine Chamber of the Software Industry (CESSI)
Córdoba Chamber of Foreign Trade (CACEC)

Fintech Chamber
Argentine Insurtech Chamber
Political Action Network (RAP)
Argentine Industrial Union (UIA)
Civil Association Innovation Network

Brazil

Latin American Internet Association (ALAI BR)
Alliance for an Open Internet (AIA)
Brazilian E-Commerce Association (ABComm)
Brazilian Logistics Association (ABRALOG)
Brazilian Intellectual Property Association (ABPI)
Brazilian Association of Customer Relations (ABRAREC)
Association of Payment Transaction Initiators (INIT)
Brazilian Chamber of Electronic Commerce (Camara-e.net)
Brazilian Business Council for Sustainable Development (CEBDS)
International Chamber of Commerce (ICC)
Digital Innovation Movement (MID)
Global Compact Network Brazil
Rede Origens Brasil
Zetta

Chile

Chilean Association of Information Technology (ACTI)
FinteChile Association
Latin American Internet Association (ALAI)
Chilean Logistics Association (Alog)
Chilean-American Chamber of Commerce (Amcham)
National Chamber of Commerce (CNC)
Industrial Development Society (SOFOFA)

Colombia

Colombian Chamber of E-Commerce (CCCE)
Alianza IN
National Federation of Merchants (Fenalco)

Mexico

American Chamber of Commerce of Mexico (AmCham)
Association of Payment Aggregators (ASAMEP)
Insurtech Mexico Association
Fintech Association (FTMX)
Latin American Internet Association (ALAI)
Mexican Online Sales Association (AMVO)
International Chamber of Commerce (ICC)
Council of Global Companies (CEEG)

Uruguay

Uruguayan Chamber of Digital Economy (CEDU)
National Chamber of Commerce and Services (CNCS)
Uruguayan Chamber of Information Technology (CUTI)
Uruguayan Chamber of Logistics (CALOG)
Uruguayan Fintech Chamber
Uruguayan Free Trade Zone Chamber

Peru

Latin American Internet Association (ALAI)
Lima Chamber of Commerce
Peruvian Chamber of E-Commerce (CAPECE)

Ecuador

Latin American Internet Association (ALAI)
Ecuadorian Chamber of Innovation and Technology (CITEC)
Association of Automotive Companies of Ecuador (EADE)

Venezuela

Venezuelan Chamber of Information Technology Companies (CAVEDATOS)

Corporate Governance

GRI 3-3 Governance, Ethics, and Transparency

Board of Directors GRI 2-11

The executive chairman of the Board is Marcos Galperin. He is considered a non-independent board member and, as such, does not receive the compensation paid to non-independent directors of Mercado Libre Inc. GRI 2-9



Marcos Galperin
Executive Chairman



Richard Sanders
Member of the Compensation Committee. Independent director



Stello Tolda
Chair of the Audit Committee, member of the Nominating and Corporate Governance Committee. Independent director



Emiliano Calemzuk
Lead independent director. Chairman of the Compensation Committee and the Nominating and Corporate Governance Committee



Martin Lawson
Member of the Nominating and Corporate Governance Committee. Independent director



Alejandro Nicolás Aguzin
Member of the Audit Committee. Independent director



Susan Segal
Member of the Audit Committee and the Compensation Committee. Independent director



Henrique Dubugras
Independent director



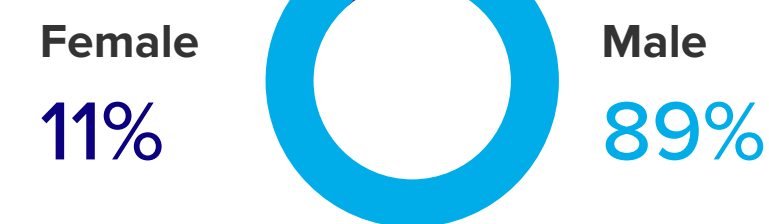
Nicolás Galperin
Non-independent director

Breakdown

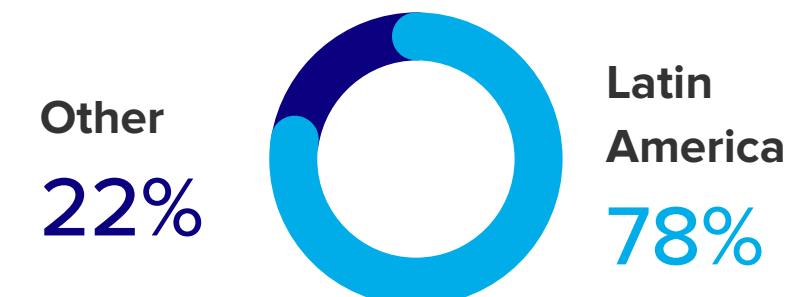
By age



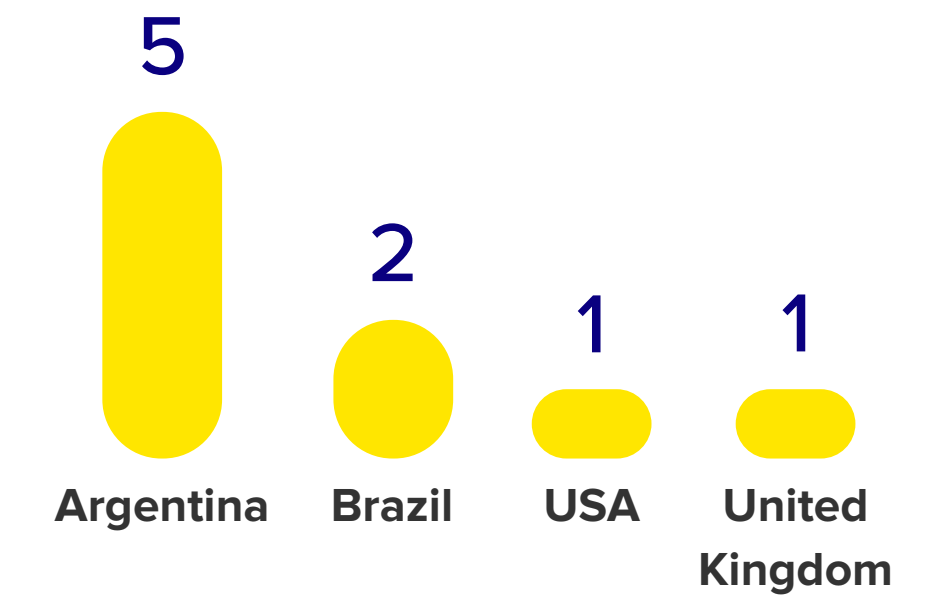
By gender



By geographic origin



By country



[Further information here](#)

Executive Officers



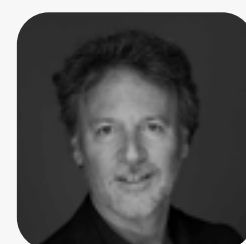
Ariel Szarfsztejn
CEO



Sean Summers
Marketing and Advertising
Executive Vice President



Martín de los Santos
Executive Vice
President and CFO



Juan Martín de la Serna
Executive Vice President
of Corporate Affairs



Osvaldo Giménez
Fintech President



Agustín Costa
Executive Vice President
of Shipping



Daniel Rabinovich
President of Technology
and Operations



Fernando Yunes
Executive Vice President
of Marketplace

The information on the Board of Directors and Executive Officers presented in this report reflects the composition in effect as of April 23, 2026, the reference date adopted for disclosure purposes.

As of December 31, 2025, the period covered by this report, the executive team consisted of: Marcos Galperin (CEO), Martín de los Santos (Executive Vice President and CFO), Daniel Rabinovich (Executive Vice President and Chief Operating Officer), Osvaldo Giménez (Fintech President), Juan Martín de la Serna (Executive Vice President of Corporate Affairs), Ariel Szarfsztejn (Commerce President), and Sean Summers (Executive Vice President of Marketing & Advertising).

Effective January 1, 2026, Marcos Galperin transitioned to the role of Executive Chairman, stepping down as CEO. On that same date, Ariel Szarfsztejn was appointed CEO of the Company.

Governance GRI 2-9

Mercado Libre’s Board of Directors is the company’s highest decision-making body, except in matters reserved for the shareholders. Its primary function is to oversee the company’s management and performance, ensuring the proper execution of strategy, risk management and compliance with applicable regulations. In exercising its business judgment, it acts as an advisor and counselor to senior management and defines and enforces corporate governance standards, with a view to enabling senior management to fully discharge its responsibilities in the best interests of the company and its shareholders.

Board Committees

There are currently three main standing committees to advise the Board of Directors. These committees meet periodically and operate under bylaws approved by the Board, which are reviewed annually and are available on our Investor Relations [website](#).

Audit Committee

Oversees the quality and integrity of the company’s accounting, audit and financial reporting practices.

Compensation Committee

Responsible for developing and overseeing the implementation of compensation policies for directors, executives and other employees as the Committee may determine, and oversees matters related to compensation.

Nominating and Corporate Governance Committee

Identifies, evaluates and proposes to the Board of Directors qualified candidates to serve on the Board. It also fills vacancies and appoints members to its Committees, in accordance with the criteria set out in the [Corporate Governance Guidelines](#) and the [Bylaws of the Nominating and Corporate Governance Committee](#).

Evaluation and Compensation of the Board of Directors and Advisory Committees **GRI 2-10**

It is the responsibility of the Nominating and Corporate Governance Committee to nominate members to the Board of Directors for subsequent appointment by the Shareholders' Meeting. According to its bylaws, when evaluating the desired composition of the Board, the Committee must consider factors such as integrity, strength of character, judgment, business experience, specific areas of expertise, and availability of time for attending and preparing for meetings, as well as factors related to the Board's composition (including its size and structure) and diversity principles.

Further information is available in the Committee Bylaws. —>

The Board of Directors and each Committee conduct an annual self-assessment to evaluate their effectiveness in fulfilling their duties. As part of this process, directors may provide feedback on the performance of other directors. The lead independent director follows up on these comments and takes any additional measures deemed appropriate towards the directors being evaluated. **GRI 2-18**

Independent members of the Board of Directors receive annual compensation consisting of a cash component and a stock component. The annual compensation is recommended by the Compensation Committee and reviewed and approved by the Board of Directors. **GRI 2-19**

Board Members' Expertise **GRI 2-17**

Board members possess a combination of skills, capabilities and experience that enables them to understand the challenges and complexity of the sectors in which we operate. For more information, see the [2025 Proxy Statement](#).

Preventing Conflicts of Interest **GRI 2-15**

All individuals working at Mercado Libre must disclose any potential, actual or apparent conflict of interest using the Conflict Check Form, which is available to all company employees. Once completed, the form is reviewed by the Ethics and Compliance department. Anyone facing a conflict of interest must refrain from participating in decision-making related to the situation involving the conflict.

Organizational leaders are required to complete the Conflict Check Form once a year. The document contains questions regarding financial interests in companies that are suppliers, business partners or competitors of Mercado Libre; outside professional activities; hierarchical personal relationships within the organization; and travel invitations received from members of our value chain, among other matters.

Members of the Board of Directors of Mercado Libre, Inc. and C-level executives must submit a specific statement regarding related parties once per quarter, in compliance with SEC Regulation S-K and U.S. GAAP ASC 850. In this statement, they disclose any ties, ownership interests, or positions in other companies where they may influence operational or financial decisions.

In the event that the Senior Vice President and CFO identifies any critical concerns, they will communicate such concerns to the members of the Board of Directors. **GRI 2-16**

Commitment to Integrity

GRI 2-23 3-3 Governance, Ethics, and Transparency

Acting with integrity, honesty and respect is the foundation of our decisions and enables us to advance our purpose of democratizing digital commerce and financial services to transform the lives of millions of people in Latin America. By basing ourselves on these principles, we reinforce a culture of integrity throughout our relationships network.

Our [Code of Ethics](#) (MELI Code) is the framework that drives conscious decision-making and risk-taking and encourages us to put our cultural principles into practice responsibly and ethically. Everyone who works at Mercado Libre must sign the MELI Code and the key policies of the Ethics & Compliance department upon joining the company. These policies are clearly linked, organized and accessible within the MELI Code, including the Anti-Corruption Policy and the Conflict of Interest Policy. Our Code takes a regional approach that considers the cultural context of each market where we operate, and it is periodically reviewed in accordance with the main applicable regulatory trends.

Upon entering into business relationships with Mercado Libre, suppliers and business partners sign the MELI Code+, which contains the standards of conduct expected across our value chain.

Protection of Human Rights GRI 2-23

We act to ensure that human rights are respected in all our relationships. The MELI Code is aligned with international commitments such as the United Nations Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work.

Corruption Risk Management and Prevention GRI 205-1

We assess all our operations exposed to corruption risks. In 2025, we updated the assessment of this type of risk in the most significant markets where we operate, related to volume and exposure. Additionally, we hold regular meetings with leaders of areas most vulnerable to corruption risk to obtain ongoing information about current operations and recommend appropriate mitigation actions.

Anti-Money Laundering, Counter-Terrorism Financing and Sanctions GRI 2-24

We are committed to combating money laundering and terrorist financing, and to complying with programs that help prevent and sanction these activities. To this end, we have developed Anti-Money Laundering, Counter-Terrorist Financing and Sanctions policies to comply with applicable regulations, ensure cooperation with competent authorities, prevent the company from being used as a vehicle for illicit activities and foster a culture of compliance throughout the company.

The program applies a risk-based approach and includes the following elements: specific policies and procedures, a specialized structure, a customer monitoring system and their transactions, as well as ongoing synchronous and asynchronous training sessions for all company employees.

Promoting a Culture of Compliance and Integrity GRI 3-3 Governance, Ethics, and Transparency

Based on Ethics & Compliance, we support the business as it grows, diversifies and expands, ensuring that every step is taken on the right path. Here's how we do it:

MELI Code

The MELI Code is the heart of our integrity ecosystem. It translates our principles and values into concrete actions for the entire organization, adapting to new challenges like AI and conflicts of interest in rapidly growing areas. The MELI Code guides every individual to act with integrity and responsibility in their daily work routine.

Whistleblower Hotline

As a smart and strategic channel, it is the only official means for internal reporting and continues to evolve into an increasingly functional tool. More than a reactive channel, it is a key component of our preventive strategy, involving multiple departments (People, Legal and Security) to ensure proper handling of every case. Click [here](#) for more information.

Integrity Program

A comprehensive framework designed to secure governance, regulatory compliance and risk management within the organization. It is structured around several phases and key objectives:

- Local Governance and Risk Assessment – Ethics committees, risk assessment and legal mapping
- Governance Framework and Policies
- Third-Party Intermediary (TPI) Management
- Employees and Conflicts of Interest
- Training and Culture
- Operational Controls and Reporting

Anti-Corruption Program GRI 205-2

At Mercado Libre, we do not tolerate corruption in any form. We comply with the Foreign Corrupt Practices Act (FCPA), as well as with the anti-corruption laws of each country where we operate or do business.

We developed the Anti-Corruption Procedure to address red flags that may arise during the due diligence process. This procedure complements the principles established in the MELI Code and in Mercado Libre's Anti-Corruption Policy and Risk Management Policy, and establishes, among other requirements, the obligation to conduct enhanced and ongoing due diligence for all suppliers that expose Mercado Libre to the risk of corruption. The process is carried out every time the company hires a supplier considered to be high-risk.

In 2025, we also developed a new policy on public sector relations, that consolidates into a single document all Mercado Libre's guidelines and standards regarding how we should interact with public officials and entities.

Training Programs GRI 2-24

We developed two e-learning modules aimed at reinforcing our culture of integrity, with the leadership team playing a leading role in the training processes. The first module addresses the main pillars of the MELI Code, including digital ethics, respect, relationship with third parties, business integrity, development and sustainability. It includes activities based on everyday situations with feedback from leaders, as well as guidance on how to respond to potential violations of the code. We periodically launch internal campaigns to encourage participation in the program and adherence to the MELI Code.

The second module is mandatory for all employees and delves into priority topics for the company, such as conflicts of interest, anti-corruption and the proper use of confidential information. This program also reinforces the MELI Code principles through practical case studies inspired by everyday situations.

Every year, a communications plan is designed to reinforce the main points of the code throughout the company. The focus of each communication varies from year to year depending on the current context, objectives and key issues at the time. In 2025, all employees were informed about anti-corruption policies and procedures, and we also extended this communication to third parties.



94% of employees had completed the first module of the MELI Code e-learning program by the end of 2025.

Risk-Based Training GRI 2-24

The Ethics & Compliance department implements an annual risk-based training plan targeting individuals, departments and business units with the highest exposure to corruption risk, which includes the following:

- Individuals/departments that have direct contact with public officials (inspections, licenses, etc.).
- Individuals/departments involved in relationships with intermediaries acting on behalf of public officials and entities (hiring agents, consultants, etc.).
- Individuals/areas participating in procurement processes with the government or any public body.
- The company's administration, control and procurement areas.

Training for these areas is additional to the company-wide e-learning modules; it is delivered synchronously and is mandatory for selected employees. GRI 205-2

Building a Culture of Integrity across the Entire Ecosystem

We provide training on ethics, anti-corruption, money laundering and terrorist financing prevention and sanctions, aimed at employees, third parties and stakeholders to foster a culture of compliance and integrity at Mercado Libre, Inc. and all its subsidiaries and affiliates.

Training is a fundamental pillar to support the program's evolution and robustness. It is reviewed annually and features high-quality content to ensure compliance with the standards established in our MELI Code. Additionally, it is a necessary measure to prevent non-compliance with laws and regulations applicable to Mercado Libre and to mitigate risks identified by the Risk & Compliance department.

In 2025, training was provided to all individuals affected by risk assessment results, and we added a special training on Zero Tolerance for Organized Crime, which was attended by 246 people.

Communication and Whistleblowing Channels GRI 2-25

We provide our employees and members of our value chain with formal whistleblowing channels that enable the timely detection of misconduct, fraud and any violation of the principles and values set out in our Code of Ethics (MELI Code).

We have a **Whistleblower Hotline**, which is a direct, confidential and anonymous channel available to everyone working at Mercado Libre and to third parties in our value chain. Additionally, we have an Ethics and Compliance bot for inquiries, guidance on the MELI Code and dissemination of policies and training.

The Whistleblower Hotline is managed by an impartial and independent external provider, which guarantees the confidentiality and anonymity of those who use the channel. All complaints are evaluated by the internal Ethics & Compliance Investigation team and assigned to the appropriate investigative departments, depending on their nature and level of severity.

The process is governed by predefined service level agreements (SLAs), with resolution timelines ranging from 30 to 90 days. As a result, cases are closed with recommendations for corrective or disciplinary actions applicable to employees or third parties, as appropriate.

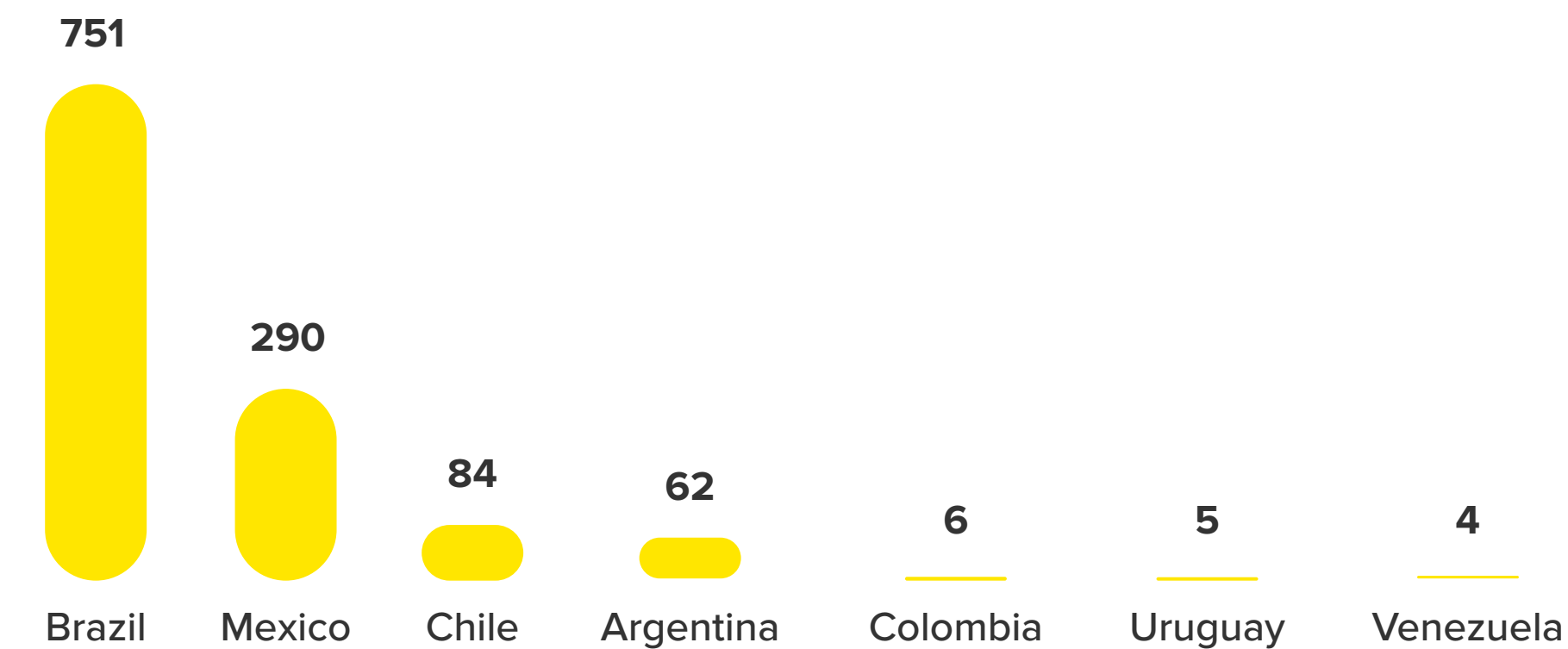
Mercado Libre maintains a strict no-retaliation policy, ensuring that individuals can report concerns in good faith without fear of adverse consequences.

Management of Identified or Reported Cases GRI 2-26

Violations of the MELI Code are treated as serious offenses and may result in the application of disciplinary measures in accordance with the applicable law. In the case of employees, these measures may include warnings, suspensions or termination of employment. In the case of third parties or members of the value chain, measures may include warnings, the application of contractual penalties, suspension, or the justified termination of the contract, without the right to compensation or notice, as appropriate.

In 2025, 2,211 complaints were recorded and processed, of which 1,202 were related to potential human rights violations, including cases of moral or sexual harassment, discriminatory behavior, non-compliance with regulations and laws, and physical safety. Of the 1,202 complaints filed regarding potential human rights violations, 1,086 were resolved and 207 were found to be fully or partially substantiated. Complaints not resolved during the period do not represent a significant risk to the company. GRI 406-1

Total complaints by country (1,202)





90.3%

of complaints resolved

Whistleblower Hotline →

Enhancing Integrity across the Value Chain

GRI 3-3 Supply Chain Management

MELI Code+, our [Code of Ethics for Suppliers and Business Partners](#), establishes the rules of conduct for our value chain. Compliance is mandatory for suppliers of goods and services, Mercado Libre, Inc. business partners and all its subsidiaries and affiliates, including contractors, subcontractors, agents and representatives, and constitutes a requirement for their selection, engagement and continued participation in our operations.

MELI Code+ strictly prohibits forced or involuntary labor and any form of modern slavery. It also requires compliance with the minimum working ages set forth by local regulations, prior verification of the age of all workers and a guarantee that employment is always voluntary.

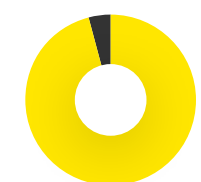
Since its implementation, we have reviewed our procurement processes to incorporate the mandatory acceptance and signing of the Code. In 2025, we made progress in planning in-person and online informational sessions to bolster its adoption and build capacity.



588 suppliers signed the MELI Code+ in 2025.



751 companies and organizations monitored by the Third-Party Anti-Corruption Risk Management Program. [GRI 205-2](#)



96% of spending is with local suppliers. Furthermore, they account for **97%** of our supplier base, with “local” defined as those with a presence in the countries where we operate. [GRI 204-1](#)

Supplier Due Diligence

We implemented a Third-Party Risk Management Program to identify, assess and manage the risks that relationships with third parties pose to the company regarding information security, business continuity, data privacy, money laundering and terrorist financing prevention, corruption prevention and financial solvency, among other risks.

Before the start of the business relationship with Mercado Libre, third parties undergo a due diligence process through which specialized departments assess them on the aforementioned topics. Suppliers must answer several questions and provide information about their structure and the services they will offer. Based on this information, the specialized departments evaluate, rate and classify the risk associated with contracting the third party and determine the mitigation actions to be implemented.



MELI Awards

MELI Awards, launched in 2023, recognizes the performance of Mercado Libre's leading suppliers through an annual evaluation that considers commercial, technical, regulatory compliance and ESG criteria. Sustainability maturity is assessed based on climate management, commitment to human rights and governance practices. In 2025, 208 suppliers were evaluated using this methodology. In total, 20 supplier companies operating in categories strategic to Mercado Libre's operations in Brazil received the award.



Our Sustainability Strategy

GRI 3-3 Local socioeconomic development | Financial Inclusion and Education | Impact on the communities where we operate | Energy and mobility | Waste management and circularity

Growth only makes sense when people grow with us. This is the principle that drives our commitment to sustainability and socioeconomic development in Latin America, where we connect millions of people with opportunities that transform their lives.

We do this by leveraging the power and scale of our ecosystem, as it has a unique capacity in the region to democratize access to digital commerce and financial services for millions of micro, small and medium-sized businesses, entrepreneurs and families. As we expand our business, we take responsibility for reducing the environmental impact of our operations and empowering local communities where we operate.

To put this vision into practice, we have structured our strategy around three key action areas:



Inclusive Growth

We seek to enhance the financial, business and digital skills of small and medium-sized enterprises, entrepreneurs and segments of the population that have historically been underserved or face greater barriers to accessing our solutions, whether for geographical, educational or technological reasons. We do this through initiatives focused on local producers and the bioeconomy. Furthermore, we promote access to financial education for thousands of young people to encourage the responsible and mindful use of money.



Social Impact

We support the communities where we operate with projects and initiatives that foster social development and employability skills in contexts increasingly shaped by digitalization. We do this by supporting NGOs, social and cultural programs through tax incentives and direct assistance to communities in emergency situations, both regarding logistics and the mobilization of funds and digital donations through our ecosystem.



Environmental Innovation

As we expand our operations, we integrate environmental innovation as a key factor for business efficiency, competitiveness and resilience. We measure and manage our carbon footprint across our operations and value chain, prioritizing initiatives that generate environmental and social benefits, as well as business value.

Sustainability Governance GRI 2-12 2-13 2-14

The Executive Vice President and Chief Financial Officer (CFO) is responsible, at the executive level, for economic, environmental and social issues. Each quarter, the leaders of each business unit present financial results, the social context of operations and progress on the sustainability strategy at Board meetings. Whenever necessary, the Board receives updated information on risks and opportunities arising from environmental, social and governance factors.

Mercado Libre Fund

We invest in technology companies that have already passed the seed stage and are in a phase of expansion or consolidation, and that directly or indirectly democratize digital commerce and financial services in Latin America. In addition to financing, we provide access to our products, solutions, expert teams and distribution channels, and/or act as their strategic clients.

[Click here for more information](#) —>





INTELLECTUAL CAPITAL

User Experience

» An Ever-Evolving Ecosystem	27	» Personal Data Protection	39
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An Ever-Evolving Ecosystem

Technology is at the heart of everything we do. Having one of the largest IT teams in Latin America ensures a continuous cycle of innovation and product development.

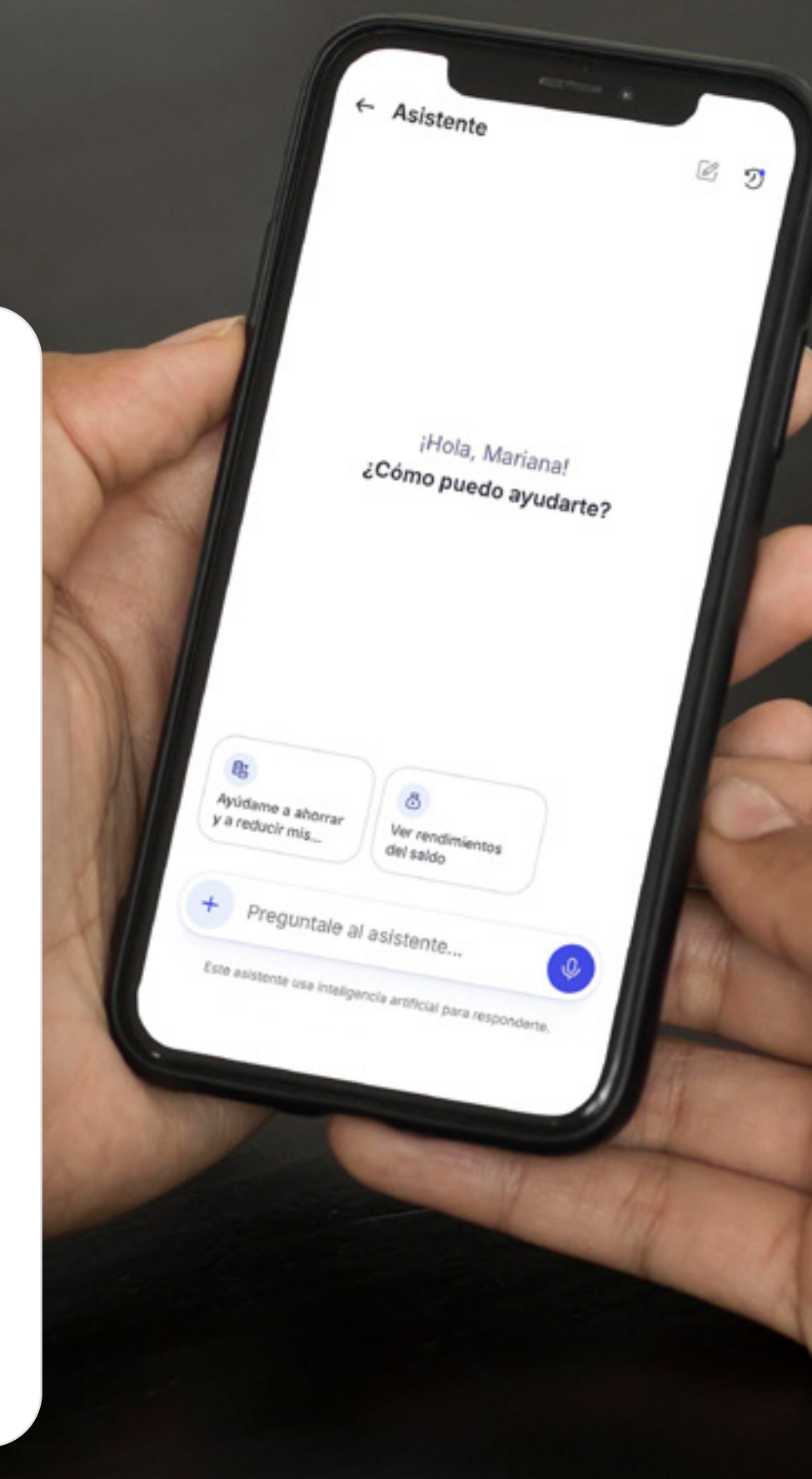
To offer the best experience to our users, every interaction – from product search to payment and shipping – is designed to be seamless, intuitive, secure and conversion-oriented. Our solutions extend beyond the platform’s boundaries, enabling online and offline merchants to digitize their operations using easy-to-use tools such as POS devices, QR codes and online payments. Our logistics network reinforces this offer by securing fast and reliable deliveries.

With Mercado Pago, we are one of the highest-rated fintechs in the region with the highest NPS in Argentina, Chile, Brazil and Mexico. To support financial decision-making and optimize cash flow management, we develop solutions such as the AI Personal Assistant for digital accounts and the Management System for business accounts (see more on [page 28](#)). Furthermore, we provide products and services with additional benefits, such as telemedicine, available to customers who purchase our life and personal accident insurance (more information on [page 68](#)).

We are also building one of Latin America’s leading retail media platforms, which leverages our extensive data to offer advertisers unique audience targeting capabilities. In 2025, we introduced various marketing and advertising applications that seamlessly integrate with the marketplace to assist sellers with their listings and help them increase their exposure and sales.

Our platform generates a unique, powerful and self-reinforcing effect, as sellers invest to maximize their sales by leveraging our traffic, while buyers receive a constantly improving value proposition, generating more traffic and growth.

We remain committed to technological advancement that makes people’s lives easier, respects privacy and benefits the entire value chain. This combination of innovation, ethics and user-centric approach underpins our ambition to continue transforming the digital experience in Latin America and consolidate Mercado Libre as the natural destination for buyers and sellers, and Mercado Pago as the region’s leading fintech.



AI to Enhance the Experience

We use AI to increase our productivity and boost our business impact.

We approach technology with the goal of incorporating more and more resources, while keeping in mind the impact we can generate on the business, production efficiency and user experience. From the very beginning, artificial intelligence (AI) has been a key ally in various strategic processes of our business.

In the marketplace and the fintech ecosystem, we use image recognition models, natural language processing and predictive algorithms to prevent and detect fraud, analyze behavioral patterns and protect users and sellers. We also use AI to evaluate the documents provided by sellers, with the goal of preventing money laundering and ensuring the ethical use of our platform.

In financial services, we use neural networks that analyze transactions in real time to assess credit risks, supported by an infrastructure that allows us to run and combine multiple models, as well as continuously retrain them to improve their accuracy and predictive power.

AI is also applied to optimize logistics, customize recommendations, diversify product offers and increase operational efficiency. We also incorporate Generative AI into our natural language processing (NLP) models, expanding the capacity for automated interaction in our Customer Experience center. This technology is helpful in case resolution, user interaction and conversation moderation.

Our Financial Assistant

In 2025, Mercado Pago reinforced its value proposition with the launch of new products and features, including the first version of the Personal Assistant, a virtual assistant with AI integrated into the app.

Developed with proprietary technology, the feature allows users to perform over 60 types of actions – including balance inquiries, payments, transfers, and investment scheduling – via voice or text commands through a conversational interface.

The tool's evolution is focused on developing more advanced analytical capabilities, such as managing balances across different bank accounts or helping users understand their credit scores. The feature was initially launched in Brazil and is now available in all countries.

2 million conversations and 1.5 million unique users who interacted with Mercado Libre's Personal Assistant in December 2025.

AI Governance

The widespread adoption of AI, and in particular Generative AI (GenAI), poses unique challenges and opportunities. In recognizing the importance of a robust framework to manage the associated risks and maximize the benefits of these technologies, we established the following structures and guidelines:

- **GovAI Work Group:** Composed of a multi-task team that brings together expertise in key areas such as Information Technology (IT), Intellectual Property (IP) and Privacy. With diverse members, the group aims to address the complex facets involved in implementing these types of technologies, ranging from data security and intellectual property protection to ethical and legal considerations.
- **Internal AI Policy:** Establishes an ethical and legal framework to guide the development and implementation of AI solutions within the company. In line with international standards, the policy ensures that Mercado Libre stays up to date with best practices and complies with emerging regulations.
- **Risk Assessment and Documentation:** To ensure that the principles of transparency and traceability are applied in practice, we use the OneTrust platform to document risk assessments of AI tools, as well as internal projects involving the use of these technologies.
- **Third-party Contractual Clauses:** We have contractual clauses in place related to privacy, liability and intellectual property for Mercado Libre suppliers that use GenAI. These clauses set forth clear obligations regarding the ethical and safe use of AI, as well as compliance with our data protection standards.

Value Proposition and Benefits

We increase engagement among our millions of users by offering highly valued benefits, such as premium content and free shipping, in addition to a transparent, user-centric returns system and a wide variety of discounts and promotions on thousands of products.

meli+

With the goal of continuing to improve the shopping experience, we are advancing the expansion and evolution of the Meli+ program within our digital ecosystem. In 2025, we launched the latest iteration of the program in Argentina, Chile and Colombia, following its initial implementation in Brazil and Mexico in 2024.

This new phase incorporates expanded benefits for users, including improved shipping options, a cashback system – credited in the company’s stablecoin, Meli Dollar – and the ability to access additional installment plans for purchases within the marketplace.

The program offers different subscription tiers: **Meli+ Essential** includes ecosystem-wide benefits; **Meli+ Total** combines these benefits with free access to Disney+ channel, plus discounts on other streaming platforms such as HBO Max and Paramount+. **Meli+ Mega** introduces a new tier that bundles multiple entertainment services into a single package, offering free access to Netflix, Disney+, HBO Max and Apple TV+.

Regional expansion and the reinforcement of the company’s value proposition have catalyzed Meli+’s penetration into our ecosystem, multiplying its impact on both Mercado Libre and Mercado Pago.

Free Shipping on Orders of R\$ 19 or More in Brazil

To make e-commerce more accessible and speed up the digitization of consumption, we began offering free shipping in Brazil for purchases of R\$ 19 or more (about USD 3.6), the lowest threshold in the company’s history. This benefit applies nationwide, except for international purchases and supermarket orders. This decision reflects our belief that free shipping is a key driver of preference and repeat business on the platform, as well as a fundamental pillar of our value proposition for buyers and sellers.

The measure generated significant changes in user behavior. New buyers who joined the platform after the threshold reduction began purchasing more products, exploring a greater number of categories and showing higher retention rates. Likewise, there was an increase in the proportion of monthly unique buyers in relation to quarterly ones, along with accelerated growth in the number of users who shop in three or more categories per month. The price reduction also drove growth in the MELI+ subscription program, improving our long-term relationship with users.

This momentum drove strong operating performance in Brazil during 4Q25. The number of items sold increased by 45% and the number of unique buyers rose by 26%.

To communicate this new value proposition, Mercado Libre chose soccer players Ronaldo (jersey number 9) and Neymar Jr. (jersey number 10), who together form the number 19 (10+9), a number that represents the company’s free shipping milestone.

Mercado Play

Mercado Play continues to consolidate itself as a free, ad-supported video-on-demand (AVOD) streaming service, available to users in Argentina, Brazil, Mexico, Colombia, Chile, Peru and Uruguay. In 2025, the platform reached a significant milestone with its arrival on smart TVs, expanding access beyond Mercado Libre's mobile apps. This advancement reinforces Mercado Play's strategic role within the company's ecosystem by increasing user engagement with the platform and offering an additional channel for video advertising, thereby complementing the Mercado Ads solutions portfolio. We have also added rentals of premium titles recently released in theaters or from successful franchises, and we continue to evolve into a comprehensive and tailor-made entertainment platform.

Mercado Libre Negocios (B2B)

In 2025, Mercado Libre launched its new unit focused on digitizing procurement for professionals, businesses, companies and governments. The platform operates in Mexico, Brazil, Argentina and Chile and offers the segment a differentiated value proposition that includes wholesale prices, deliveries during business hours, advanced configurations for procurement teams and tax transparency, among other features.

Mercado Libre Negocios is a strategic step toward addressing the purchasing needs of thousands of companies that sell and collect payments within the ecosystem. It enables the onboarding of new buyers seeking to reduce their procurement challenges and improve cost efficiency.

In turn, it positions Mercado Libre as a new digital wholesale channel for our sellers, facilitating access to a rapidly growing segment throughout Latin America.

Driving the Creator Economy

At Mercado Libre, we're driving the creator economy as a new way to connect content, community and e-commerce. Through our Affiliate and Creator Program, we help creators and digital entrepreneurs turn their influence into revenue opportunities.

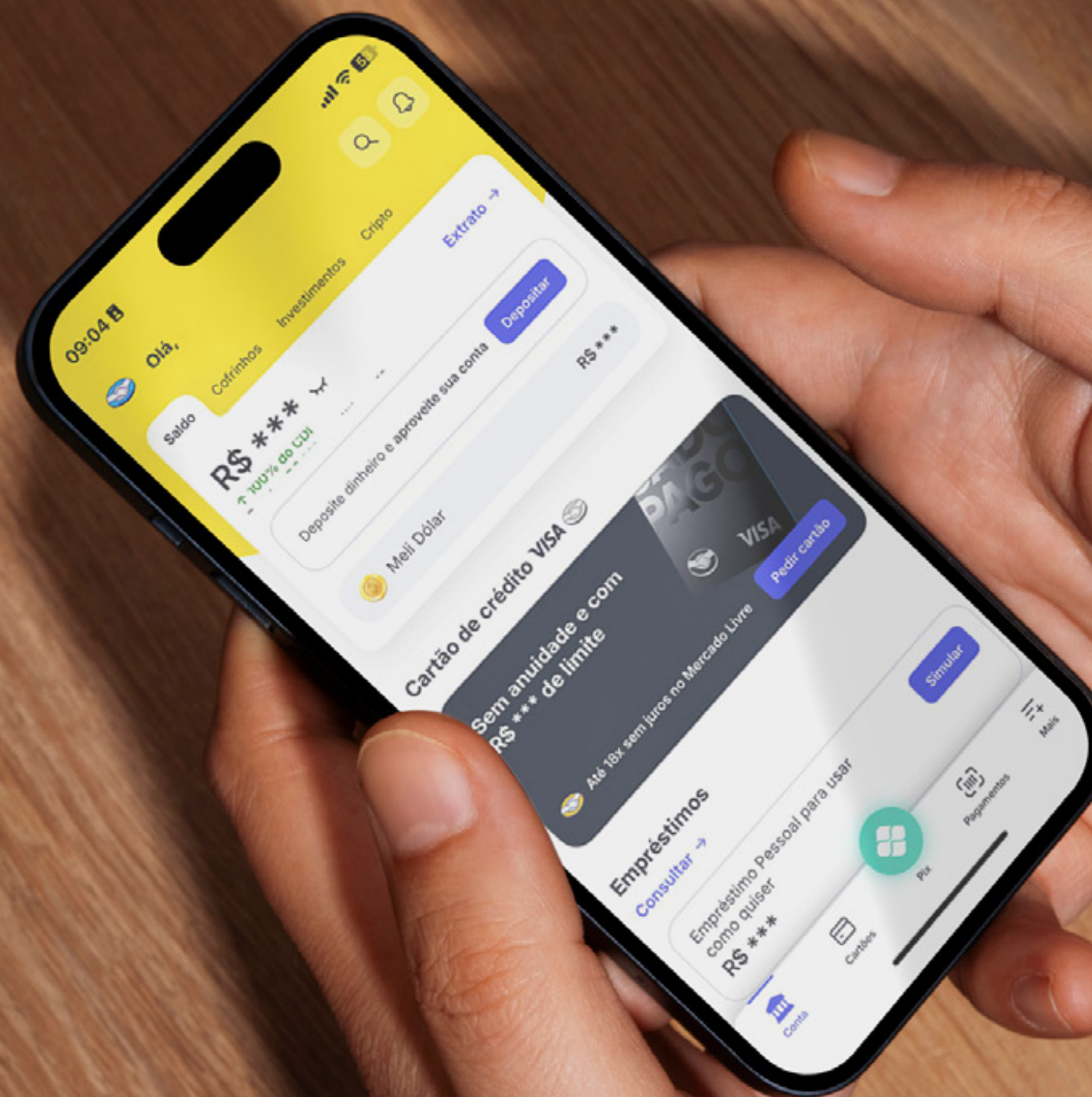


Digital Accessibility in Mobile Apps and Websites

We work to ensure that everyone can use our platforms without barriers, promoting accessible and inclusive digital experiences. To this end, we have a specialized team and we conduct ongoing training, develop manuals and carry out surveys that allow us to identify opportunities for improvement and enhance our support for accessibility.

We operate in accordance with the Web Content Accessibility Guidelines (WCAG 2.2) and encourage designers and developers to integrate accessibility into every stage of creating our digital experiences. Additionally, we run frequent usability tests using assistive technologies and consulting with external specialists.

We use various assistive technologies, such as alternative keyboards and devices, screen readers and digital interpreters. Among these solutions, we incorporate VLibras, a tool that translates text from Portuguese into Brazilian Sign Language and can be used on browsers, computers and mobile devices.






Use of Our Platforms

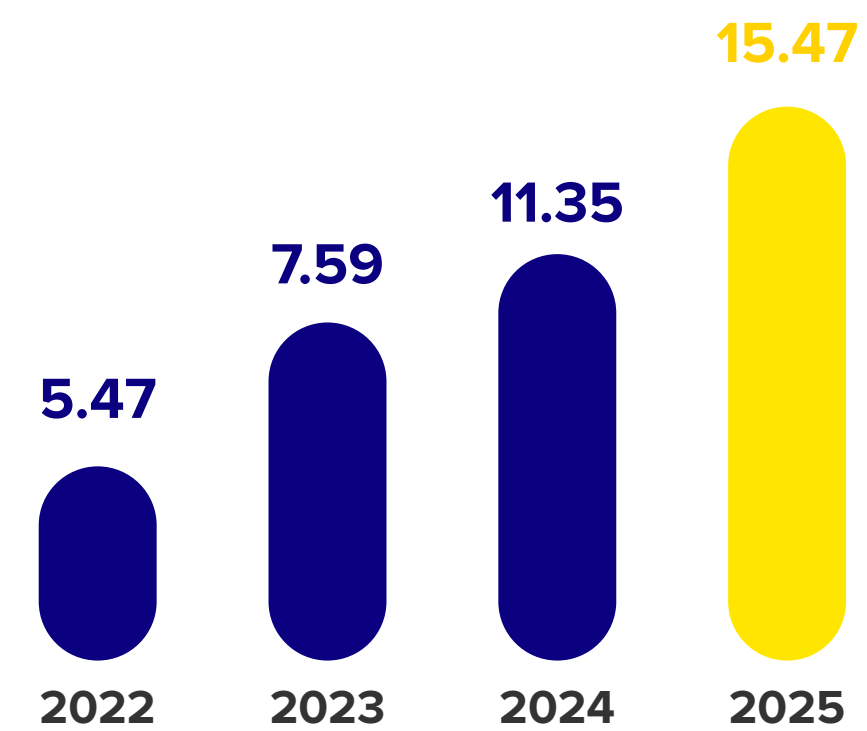
 **15.47 billion** transactions on Mercado Pago

 **121 million** unique buyers on Mercado Libre (+21% vs. 2024)

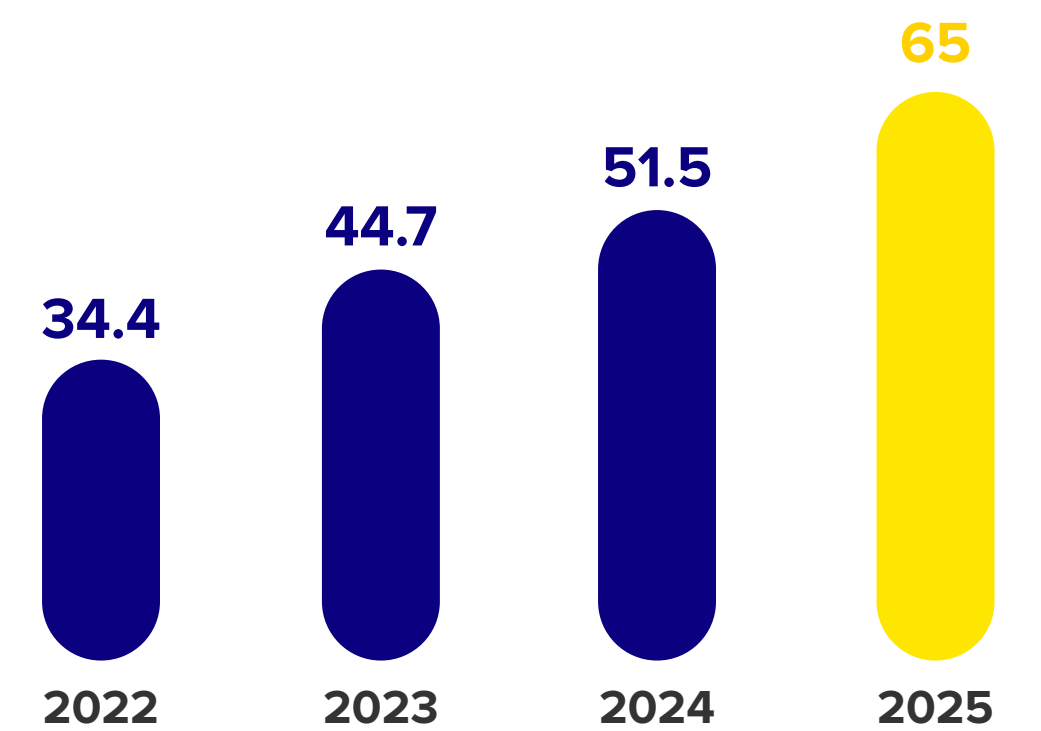
 **2.4 billion** products sold

 **78 million** monthly active users on Mercado Pago (+27.3% vs. 2024)

Transactions on Mercado Pago (in billions)



Total volume of products sold (in billions of U.S. Dollars)



Efficiency in Every Interaction

Our priority is to ensure prompt contact and efficient solutions through our Customer Service, which is staffed by experts across four solution centers in Argentina, Brazil, Colombia and Uruguay. We regularly monitor and evaluate our support channels to improve their performance by using two key metrics:

- Online Service Level, which measures the availability of digital channels when a user contacts us.
- Customer Service NPS, based on surveys users complete after receiving support.



99.8% of complaints resolved by 2025.

Contact Channels



ONLINE

- Web Chat
- WhatsApp
- Phone



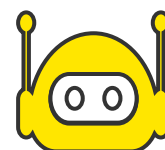
OFFLINE

- Email
- Social media networks



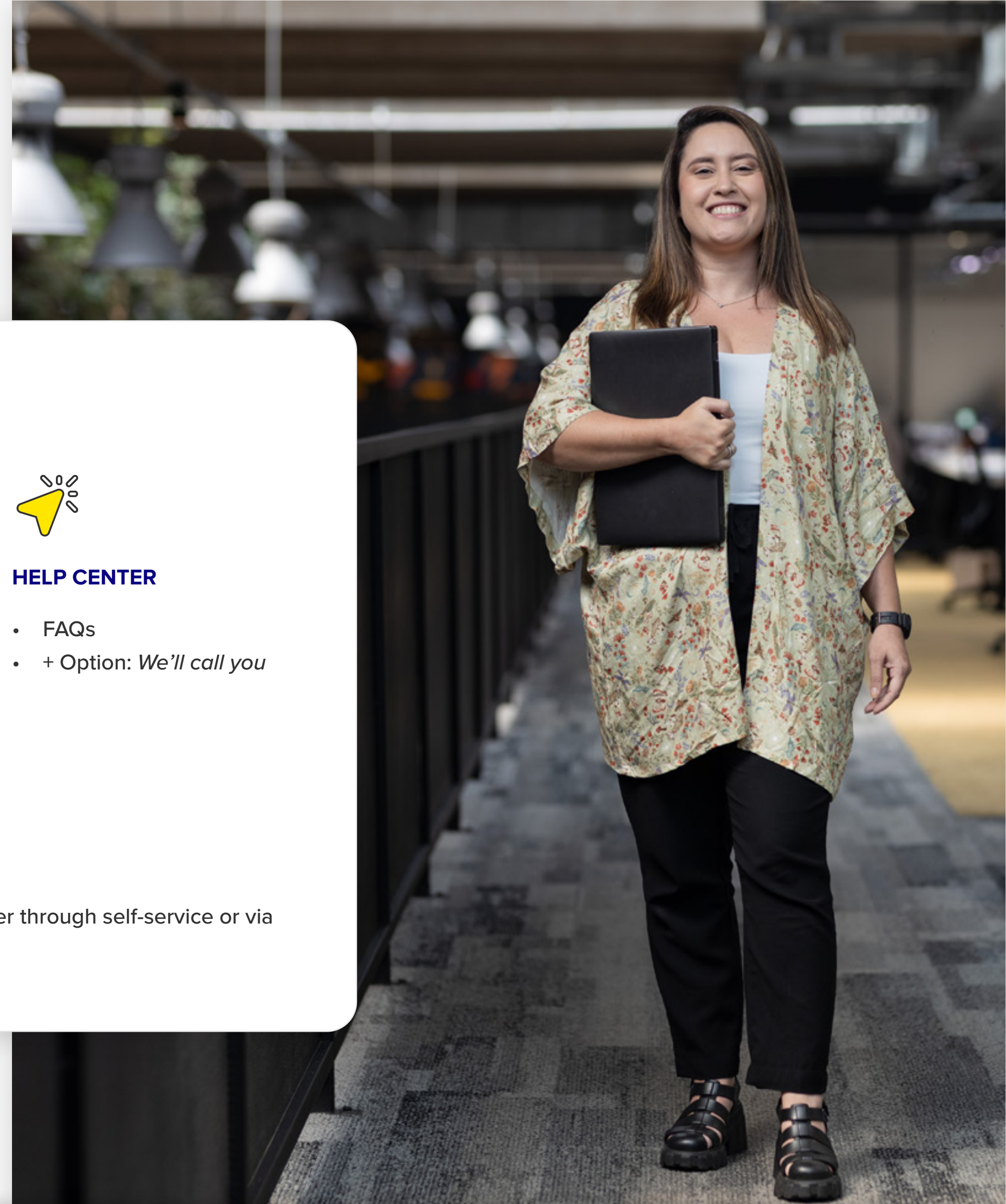
HELP CENTER

- FAQs
- + Option: *We'll call you*



VIRTUAL ASSISTANT

- A conversational tool that offers solutions either through self-service or via an expert agent.



Trust and Integrity in the Ecosystem

GRI 3-3 Trust and safety in our products and services 417-1

We design processes that ensure secure sales for brands and sellers, as well as a fast and reliable shopping experience for shoppers who use our platform.

Sellers must comply with Mercado Libre's Listing Policies as we do not allow the sale of products prohibited by law or those that violate our Terms and Conditions. All listings feature a "Report" button, which allows users to report items that violate rules or policies. When we detect violations, listings are removed and penalties may include removal from the listing, suspension or termination of the account, and even reporting illegal activities to relevant authorities.

We evaluate our sellers based on the quality of the products they offer and the experience they provide to their buyers, assigning a color that defines their reputation within the platform. This is one of the factors we consider when sorting our listings. It also serves as valuable information for buyers to make informed decisions.

Consumer Protection

To build trust and provide greater security for every purchase made on the marketplace, we offer **Compra Protegida** ("Protected Purchase"), a program that guarantees a refund if a product: is not received, is different from what was advertised, is defective or needs to be returned. Additionally, for online purchases paid for with Mercado Pago, we offer a refund if the product does not arrive within 14 days in Mexico, Brazil and Argentina, and we provide coverage for financial losses resulting from unauthorized access to accounts following the theft of a cell phone.



Commitment to Intellectual Property and Combat to Piracy

The protection of intellectual property is the cornerstone of building trust in our ecosystem. Our efforts in this area encompass both the protection of our own assets and cooperation with third-party rights holders whose products and services are sold on our platform.

With regard to our assets, we have published a **Legal Brandbook** in our Terms and Conditions to inform users of our rights, allow for their informational use and provide guidance on unauthorized uses.

Regarding third-party intellectual property, we have a policy on intellectual and industrial property infringements that informs users of existing rights, what conduct may constitute infringement and how to avoid such conduct when publishing. Furthermore, in the event of potential violations of this policy, we make the [Brand Protection Program \(BPP\)](#) available to rights holders and their representatives – an exclusive notification and takedown channel for reporting posts that may infringe trademarks, copyrights and related rights, patents, industrial models and designs, among others.





The program allows for centralized regional management from a single account, enabling claims to be filed across the 18 sites where we operate.

We also have automated AI-based tools and machine learning in place that assess the complaints received through the BPP and identify general trends or patterns of infringement. This allows us to proactively remove similar posts, reducing the exposure time to allegedly infringing content.

Furthermore, we are expanding the scope of our initiatives to protect intellectual property beyond our platform through a process that allows us to report external sites that use Mercado Pago as a payment processor and that may be involved in copyright infringements.

[Learn more about our Intellectual Property Policy.](#) →

2025 Results:

-  **17,000+** members registered in the program.
-  **93,000+** intellectual property rights registered.
-  **850,000+** confirmed complaints.
-  **8.8 million+** proactive detections made between January and December 2025.





Transparency Report Reaches its Eleventh Edition

We are the first Latin American company to periodically publish a Transparency Report, which since its inception has compiled projects and results in digital security, data protection, privacy and combat to piracy. In 2025, we published its eleventh edition, a document that reflects how the company comprehensively manages the security of its digital ecosystem in Latin America and highlights the main advances in cooperation with authorities, data protection and content moderation.

[Click here for more information](#)



MACA: Alliance Against Counterfeiting and Piracy

Mercado Libre Anti-Counterfeiting Alliance (MACA) is a regional initiative that, since 2021, has promoted collaboration with rights holders and brand associations to combat the sale of counterfeit and pirated products on our marketplace. Currently, we work with more than 40 top-of-mind brands and associations.

In 2025, we increased the efficiency of proactive removals of counterfeit and pirated products, achieving results up to 22 times higher than the infringement complaints filed by MACA members on the Brand Protection Program (BPP). Throughout the year, 95% of infringing listings were proactively removed.

Additionally, in coordination with our partners, we pursued lawsuits against criminal organizations that use the platform for illicit activities. Since its launch, we have filed 43 criminal complaints alongside 19 different global brands in Argentina, Brazil, Chile, Colombia, and Mexico. As a result, over 45 tons of counterfeit products were seized.

MACA Day

Since 2023, as part of our commitment to collaboration and the exchange of best practices, we have organized MACA Day – dialogue and exchange forums that bring together public authorities, rights holders, industry experts and international organizations to define joint strategies against counterfeiting and piracy.

In 2025, we held two editions: one in Mexico, which brought together more than 130 authorities, experts and rights holders, and featured a keynote address by the Director General of the Mexican Institute of Industrial Property (IMPI), Santiago Nieto; and also the first edition in Santiago, Chile, organized in partnership with the Chilean Chamber of Commerce, with the participation of more than 80 attendees, including local authorities, international representatives and industry leaders. This event featured a keynote address by the President of the National Institute of Industrial Property of Chile, Esteban Figueroa Nagel.

Cooperation to Combat Online Infringements

In 2025, we entered into collaboration agreements with public and private sector players to work in a coordinated manner to sue online intellectual property infringements. These agreements allow these stakeholders to use the BPP tool on behalf of the groups of rights holders they represent, promoting an exchange of information that also enforces proactive detection and contributes to a more efficient response. In total, we signed 17 agreements on intellectual property, including 5 in 2025, expanding their scope to new areas and authorities, such as the National Institute of Industrial Property (INPI) in Argentina.

Trademark Registration

During the reporting period, we consolidated and expanded the Trademark Registration initiative, which allows manufacturers, merchants and official distributors to prove ownership or authorization to use a trademark in order to activate an Official Store on Mercado Libre. The process includes document review and identity verification, ensuring the protection of the rights involved.

Opening an Official Store allows them to customize their presence on Mercado Libre, have an exclusive space and build a community of followers, among other benefits. This prompts buyer security and trust and facilitates customer loyalty through targeted communications and promotions.

In August 2025, we launched IP Booster, a program designed to help seller users register their trademarks more easily in the 18 countries where we operate. The solution allows users to register their trademark with national intellectual property offices and subsequently submit the certificate through the Trademark Registration initiative, thereby integrating both processes. Additionally, it connects users with local intellectual property specialists and transforms a process that is typically complex for a user without assistance into a simpler, expert-guided experience.

By reducing barriers to formal trademark registration, IP Booster helps build trust in the marketplace, reduce infringements and empower users and law firms in Latin America. At the same time, official registration enables access to other Mercado Libre services, such as the Brand Protection Program.

Award



In 2025, we were awarded by the National Council for the Fight Against Piracy (CNCP) as the best company in the fight against piracy in Brazil. The award was granted for our performance, investment and transparency in strengthening the security of our platform, which serves millions of users and brands.



Fostering a Culture of Respect for Intellectual Property

GRI 3-3 Privacy and Information Security

We train our employees to act as agents for protection of intellectual property within our ecosystem. In 2025, 157 IT professionals were given specific training on intellectual property and compliance with third-party software licenses, reaching a total of 3,477 professionals trained since the program's launch in 2023. Furthermore, marketing teams attended regular training sessions on AI, copyright and trademarks.

Unreal Campaign 2025

As part of our participation in and sponsorship of the International Trademark Association's (INTA) global Unreal Campaign, we trained 45 undergraduate students in Argentina on the importance of trademarks and the risks associated with consuming counterfeit products. The campaign is promoted through in-person and virtual presentations at schools and universities, as well as through social media content.

Personal Data Protection

GRI 3-3 Privacy and Information Security

We manage the privacy and protection of personal data of our users, business partners and employees as a central pillar to our operations. We adopt a comprehensive, preventive and risk-based approach, supported by corporate policies and the application of recognized international standards.

We maintain a high standard of personal data protection that complies with Brazil's Personal Data Protection Law (LGPD), as well as obligations and specific requirements of the other countries where we operate. In line with the continuous improvement of our Privacy Program, we initiated the process of adopting and aligning with the **international ISO/IEC 27701 standard** as part of our roadmap to reinforce data privacy governance and the management of risks associated with processing personal data.

Through our Data Privacy Program, we promote training and awareness to enhance the data protection culture, as well as the provision of specialized assistance and advice to business teams.

We also have processes in place to identify, manage and mitigate risks and incidents, maintain records of training activities and perform privacy impact assessments when appropriate. For users, we have effective, agile and accessible channels that allow data subjects to exercise their data protection rights.

A Preventive and Comprehensive Approach

GRI 3-3 Privacy and Information Security

Responsible management of data privacy and security generates significant positive impacts on our ecosystem as it increases the trust of users and business partners, improves the experience of using products and services and reduces the recurrence of incidents over time.

Inadequate management of personal data can lead to adverse consequences, such as data breaches, loss or theft. To mitigate both the likelihood and severity of these events, we implement policies, processes and guidelines aimed at early risk identification, incident prevention and proper incident management when they occur.

These actions include periodic risk and impact assessments, conducting privacy impact assessments when appropriate, managing third parties that process personal data, and continuously reviewing internal practices. In doing so, we seek to reduce exposure to incidents and limit their potential effects on individuals.

Complaint Management **GRI 418-1**

Our privacy governance and risk management model sets out internal procedures for the receipt, identification, analysis and management of personal data related complaints and incidents.

Privacy complaints may be submitted through channels available to users and data subjects, including forms and contact mechanisms defined in privacy policies, as well as through requests from regulatory authorities or communications from business partners. Each case is recorded, logged and evaluated according to its nature, scope and potential impact on individuals' rights, allowing us to prioritize its management and define the appropriate actions.

Upon detection of incidents, we apply procedures that include assessing the cause and the scope of the event, the types of data involved, and potential impacts. Based on this assessment, measures are taken to contain the incident, mitigate its effects and comply with applicable legal and regulatory obligations, including, where appropriate, notifying authorities and data subjects in accordance with the regulations in force in each jurisdiction.

Continuous Improvement

As part of our continuous improvement approach, we implement actions aimed at reinforcing the protection of customer and user data, such as reviewing privacy policies and procedures periodically, incorporating lessons learned from complaints and incidents, updating risk assessments and conducting internal training and awareness-raising activities. Likewise, the company promotes the integration of privacy into the design and evolution of products and processes, with the aim of reducing the likelihood and impact of future events and to bolster user trust.

Fraud Prevention and User Security at Mercado Pago **GRI 3-3 Trust and Security in Our Products and Services**

To enhance user protection and prevent fraud, we have implemented new features and awareness initiatives within the Mercado Pago platform. We embedded preventive alerts for transfers that pose some type of risk, designed to warn users about potential scams, such as instances where one person persuades another to make money transfers under false pretenses.

In addition, we implemented security alerts that are activated when a user accesses the app while on a phone call to warn of potential fraud attempts. This feature was accompanied by educational campaigns to promote safe practices and raise awareness about major digital risks. These initiatives received positive feedback in a survey conducted with Mercado Libre and Mercado Pago users in Brazil and Argentina.

We also expanded whistleblowing channels by adding the possibility to report suspicious transactions directly from the details of each transaction, which streamlines and simplifies the process for users. In line with this initiative, we created a “whistleblower hub” within the Mercado Libre app – a centralized space that brings together in one place all the necessary tools for reporting security-related incidents or situations.

To facilitate access to protection data and tools, we added a specific “Security” tab on the main menu, where users can view recommendations, configure preventive measures and file complaints.

Responsible Use of Data SASB CG-EC-220a.2

We have policies and practices designed to ensure the responsible, transparent and secure treatment of personal data from users who interact with our platforms, as outlined in the [Privacy Statement](#) and in our [Privacy Center](#), available on all local websites.

We manage the personal data lifecycle in accordance with the principles of purpose, proportionality and security. Data is collected and used for specific, pre-disclosed purposes related to service provision, platform operation, fraud prevention, compliance with legal obligations, and improving the user experience. Data is processed and stored under appropriate technical and organizational measures, retained only for the necessary periods, and deleted or anonymized in accordance with applicable regulations and data subjects' requests.

We apply minimization criteria and contractual controls when sharing data with third parties, and we carry out privacy impact or risk assessments in response to significant changes in products, processes or technologies.

Data privacy of children and adolescents is managed in accordance with applicable laws in the countries where we operate, incorporating enhanced protection measures where appropriate. The definition of personal data used is in line with the regulatory frameworks in force in the region, including Brazil's Personal Data Protection Law (LGPD) and other local regulations.

User data is used solely for the purposes and objectives outlined in the Mercado Libre [Privacy Statement](#). With regard to targeted advertising, we clearly disclose the use of data for advertising purposes and provide automated tools for users to manage their privacy preferences, applying additional controls in cases of third-party advertising. SASB CG-EC-220a.1

Training and Awareness

The Mercado Libre Privacy Program also provides systematic training and awareness initiatives geared to all company employees with the goal of enhancing knowledge and understanding the importance of personal data protection.

A comprehensive plan is designed and implemented annually to coordinate the actions of the Data Privacy department with other Mercado Libre departments. In 2025, the focus was on deepening an organizational culture whereby privacy is an integral part of daily practices and decision-making.

In this context, as well as mandatory training for new hires and periodic refresher courses for the entire organization, specific, tailored training sessions were given to key teams, i.e., Risk and Compliance, User Experience and People, among others, to address the unique risks and responsibilities of each role.



23,350 people were trained in data privacy in 2025.

Cybersecurity

SASB CG-EC-230a.1

Cyberattacks and cybercrime can lead to identity theft, personal and corporate extortion, loss of confidential information and business-critical data, temporary business disruptions, loss of business and customers, and, in some cases, business closures. To mitigate these risks, we reinforced internal controls, primarily regarding the detection of anomalous events.







We use several standards as a baseline to measure the maturity of our security processes. We adhere to the principles of Zero Trust (Decentralization, Automated Response and Behavioral Analysis) and are compliant with the Payment Card Industry Data Security Standard (PCI-DSS). We are PCI-DSS and PCI-PIN certified. As a demonstration of our ongoing commitment to data security, in 2025 we expanded the scope of our ISO 27001 certification to include Mercado Libre and Mercado Pago.

During the process, a detailed audit of each security control and associated procedures was completed, allowing the auditor to gain a comprehensive view of the implemented security practices. This consolidated a robust cybersecurity approach in line with industry best practices, which initially covered only Argentina and Brazil and was expanded in 2025 to include Mexico and Chile.

The Mercado Libre department responsible for managing the confidentiality, availability and integrity of the platforms is IT Security. Its team consists of specific verticals focused on each business unit, as well as cross-functional areas covering all security practices. This organizational structure enables us to scale a proactive model for the prevention and detection of threats and risks.

Cyber Risk Management Program

This program seeks to identify, analyze and mitigate threats and vulnerabilities that might compromise the confidentiality, integrity and availability of our systems and data. Its methodology, based on the NIST SP 800.39 framework (Guide for Applying the Risk Management Framework), is carried out in six stages:

-  **Categorization:** We identify risks and assess their criticality, impact and likelihood.
-  **Selection:** We define the most appropriate controls based on our security inventory.
-  **Implementation:** We apply controls, verify their effectiveness and take additional measures to reduce residual risks.
-  **Assessment:** We assess each risk in detail before incorporating it into our management ecosystem.
-  **Authorization:** We thoroughly review the identified risk to ensure the highest security standards.
-  **Monitoring:** We continuously monitor the effectiveness of controls in view of potential changes in the risk landscape.

The program also includes the assessment of critical third parties within the scope of third-party risk management (TPRM). This encompasses actions such as detailed registration of their impact on the business, security assessments, certifications and preventive monitoring to detect potential incidents.

Through automated tracking of key indicators, we have a real-time view of these processes, allowing us to prioritize actions based on risk analysis.

Internal Training

SASB CG-EC-230a.1

Designed for both internal teams and third parties involved in this operation, our annual cybersecurity program is continuously evolving. In 2025, the content was streamlined, shifting from four modules to two more agile and concrete sessions. Both modules address key topics such as user account security, protection against social engineering attacks (malware and phishing), secure methods for sharing and safeguarding data, and workstation security.

Additionally, we run monthly phishing and malware drills, which allow us to measure the effectiveness of our training and identify opportunities for improvement. We also implement phishing exercises using physical QR codes in our offices in Brazil and Argentina to raise awareness about intrusion attacks.



HUMAN CAPITAL

Business Culture and Team Spirit

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Culture: Our Key Competitive Edge

From the very beginning, when Mercado Libre started in a garage in 1999, we strived to set ourselves apart through our key competitive advantage. Besides having a great technological product, we built a unique culture rooted in our entrepreneurial DNA and a team composed of top professionals.

More than 26 years later, we can proudly say that our main competitive advantage is, without a doubt, our culture based on hard work, meritocracy, excellence and entrepreneurship. We prioritize the long term and work with the same passion as on day one, with the purpose of democratizing digital commerce and financial services to transform the lives of millions of Latin Americans.

To preserve this culture and ensure it grows and thrives in an environment of team building and scaling, we are very strict about our business conduct. Just as we do with business decisions, we set the bar high in the decisions we make regarding whom we hire, whom we recognize and whom we let go.

We operate in a highly competitive industry where talent is in high demand. For this reason, we seek to attract and bring on board the best talent – people willing to step out of their comfort zones, take on major challenges, take risks and compete as a team to win.

Our Culture in Practice

When adding people to the team, technical or specialized knowledge doesn't always come first as that can be learned. What's essential to us is the ability to learn quickly – even from mistakes – and the desire and capacity to contribute to our culture. Each person is responsible for their own career development and performance evaluations take into account both business results and how well the culture is lived out.

A key and innovative aspect of our culture is the 90/10 framework. This means that, in 90% of situations, each person is fully empowered to decide and move forward, bringing agility and speed to execution. In the remaining 10%, made up of decisions with a very high reversal cost, we opt for collegiate decision-making, ensuring the best choice for the business.

We convey cultural messages and tell stories through recognition. A prime example is the ADN Awards, which highlight those who make extraordinary contributions and embody our values at the highest level. Each year, leaders submit nominations based on these attributes. A thorough evaluation is then conducted, including 360-degree feedback, and a committee made up of senior leaders who are cultural role models and the Executive Team selects the finalists and winners. The CEO announces and celebrates the award recipients during a live event for the whole Mercado Libre.

MELI DNA



Over these 26 years of growth, our culture has been our main competitive advantage. We live it and put it into practice every single day, as we are convinced that it is a key factor in continuing to positively impact the lives of millions of people in Latin America.

Creation of Quality Jobs GRI 2-7

In 2025, we created 39,463 jobs, ending the year with a team of 123,670 people, driven by logistics, technology and other business areas. This number represents our collective strength and our commitment to continuing to revolutionize the way people buy, sell, pay, finance, advertise and ship products across Latin America.

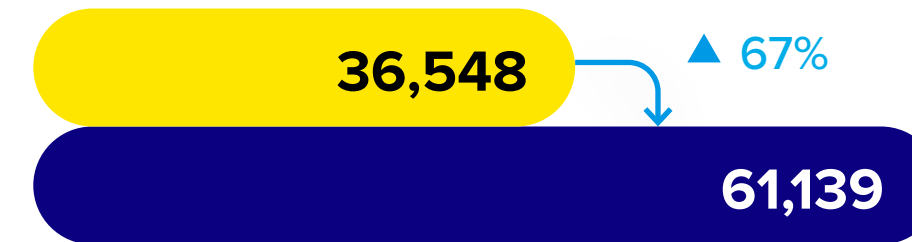
123,670 people

on the Mercado Libre team in 2025

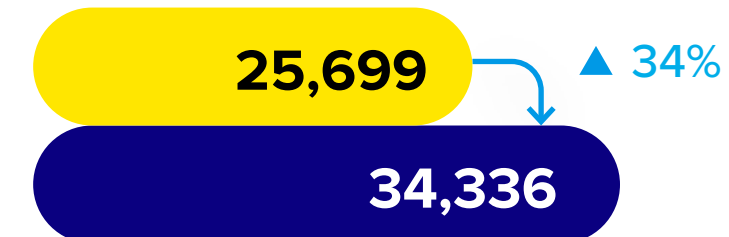
▲ 46.8%+ vs. 2024

Jobs created and total by country

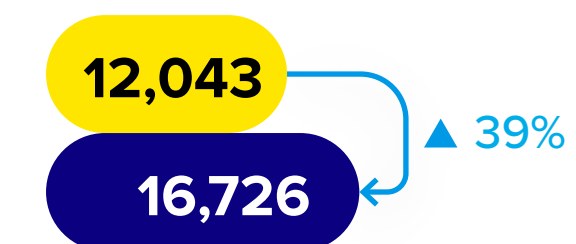
Brazil



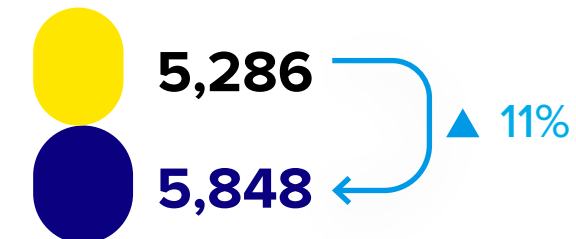
Mexico



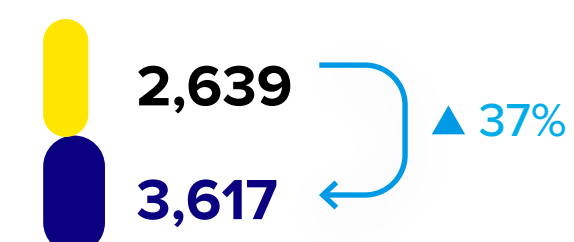
Argentina



Colombia



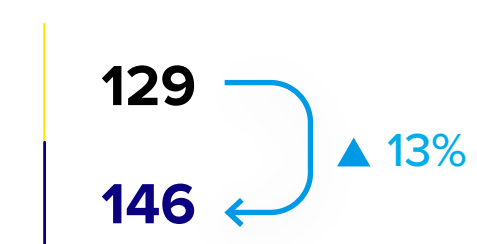
Chile



Uruguay



Other countries



● Total as of Dec. 2024

● Total by Dec. 2025

Team growth per year

2025



2024



2023



2022



2021



Meritocracy and Equal Opportunity

We believe in hard work and the value of meritocracy, and we know that the inclusion of diverse experiences drives innovation and allows us to anticipate the needs and expectations of shoppers who choose Mercado Libre. To this end, we focus on two complementary pillars: inclusion, through processes and actions that guarantee equal opportunity within a culture that values meritocracy as a fundamental principle; and representation, by promoting the inclusion of diverse profiles and experiences, thereby reflecting the richness of our user community.

To ensure integration and universal accessibility, following the hiring stage, we make a biopsychosocial assessment for people with disabilities led by experts. This assessment provides deeper insight into the individual's social and functional aspects, their relationship with their disability and the resources needed for them to perform their role while maximizing their potential. Based on this assessment, a report is prepared and made available to leaders, People Business Partners (PBPs), training facilitators and the departments that will provide the necessary resources, such as Safety, Internal Systems, Real Estate and Onboarding.

[See supplementary content/GRI in the Annex.](#)





A Leader in Inclusion of People with Disabilities in Brazil

In 2025, we held the second edition of the Desenvolva+ program in Brazil, a free-of-charge fully online initiative aimed at people with disabilities with a background in technology. The program offers practical training in Backend Java and access to recruitment processes at Mercado Libre. Furthermore in logistics, we also opened hundreds of positions through a program that combines training and socio-emotional development for people with disabilities, with the possibility of subsequent hiring in our operations.

Our work with this group was recognized by the Integridade ESG portal and by InsightLab, which ranked Mercado Libre as the number one company in Brazil for reputation and inclusion practices for people with disabilities. The rank assessed the 50 top companies in inclusion over the past five years. The result is the fruit of our continuous efforts in employability, digital accessibility and strategic partnerships. The study evaluated more than 3,500 public mentions between 2019 and 2024 to measure reputation, consistency and impact.

Inclusion Insights Team

SASB CG-EC-330a.3

In 2024, we launched the Inclusion Insights Team, an intersectional group of employees selected to ensure that our initiatives and processes are inclusive, accessible and incorporate a diversity of perspectives and experiences. Therefore, we avoid segregation by diversity groups and promote cross-cutting, equitable inclusion for everyone working at Mercado Libre. The group is led by the Culture & Experience team and comprises 13 employees from Latin America, in an effort to strike a balance across countries, gender, service years, age, seniority and skills, while also considering performance and cultural alignment.

One of the outcomes of this work was the implementation, in Brazil, of a digital platform for LIBRAS (Brazilian Sign Language) interpreters. This not only provided a scalable solution but also increased the representation of people with hearing impairments in our operations, rising from 255 employees in January 2025 to 780 by December of the same year.

Value Proposition Based on Challenges

We are an equal-pay company and there is no representation gap for any specific group in our talent management processes. Our compensation policy is based on meritocracy and recognizes those who demonstrate consistent performance and are fast learners. We monitor the market with external partners to maintain competitive salary scales.

For leadership positions and critical roles, we offer a long-term compensation package paid in U.S. Dollars and tied to the performance of Mercado Libre's shares. This opportunity is available starting at managerial level and, in IT, it extends to entry-level leadership positions such as Project Leaders (PL) and Team Leaders (TL). Today, more than 6,500 employees in Latin America are part of this program.

Flexibility with Responsibility

One of our key differentiators is our flexible work model, which promotes autonomy with a high level of responsibility, a results-oriented approach and standards of excellence. Currently, 70% of the team works on-site, primarily in areas such as sales and shipping operations, while the remaining 30% work under a hybrid model.

Our hybrid model requires in-person work under the following conditions:

- At least **20%** of the time per quarter for middle management and 40% for senior management, since leading by example is part of our culture.
- **40%** of the time during the first 100 days for new hires.
- For employees who do not fall into the categories mentioned above, while there is currently no minimum percentage requirement, zero in-person attendance is not permitted.

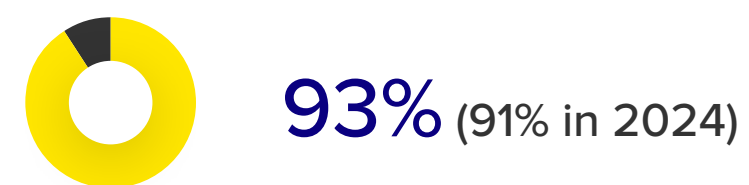
We believe that physical presence is important to convey our culture, connect teams and integrate new hires into the company. Within these parameters, employees can organize their time with flexibility, autonomy and, above all, a high level of responsibility. According to our engagement surveys, 93% of our team state that they are able to organize their personal lives with flexibility.

This flexibility is also reflected in programs such as **Work from Anywhere**, where employees can work remotely (provided it is compatible with their tasks and schedule for that period) from anywhere in the country or the world for up to 90 days a year, and **Reload your Batteries**, where senior leaders (directors and above) with more than 10 years of service with the company have the opportunity to take a career break to recharge and renew themselves. Each employee is eligible for two sabbaticals during their service at Mercado Libre: the first is available after 10 years of service and lasts up to eight weeks, and the second is available after 20 years of service, lasting up to twelve weeks.

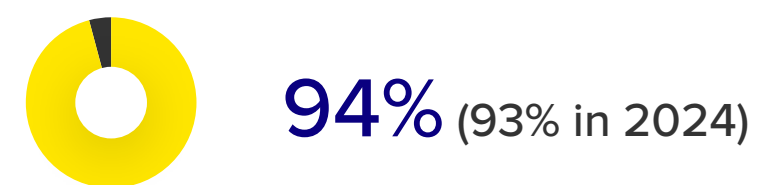
One of the Best Places to Work SASB-GC-EC-330a.1

Since our inception, we have consistently listened to our employees to understand how they feel about working for Mercado Libre. In 2025, we once again achieved the highest employee engagement rate in our history: 93% across all Mercado Libre. At the same time, we recorded the lowest turnover rate for non-operational roles at 4.8% compared to 5.2% in 2024.

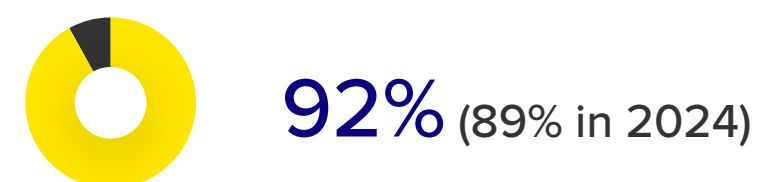
Engagement rate across MELI



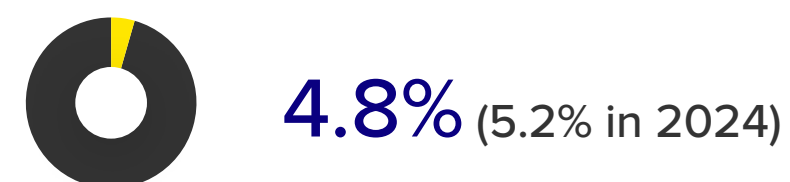
Engagement rate for Technology teams



Engagement rate for Shipping teams



Turnover rate for non-operational roles



Major Recognitions of our Employer Brand

We have also improved year over year in best employer ranks in Latin America, maintaining and improving our positions in the countries where we operate, and ranking among the top 10 in major open participation rankings such as Merco Talento and Randstad.

Merco Talento 2025

Argentina

1st place nationally
(6th consecutive year)
1st place in the overall retail sector

Mexico

6th place nationally
1st place in the e-commerce sector

Brazil

3rd place nationally
1st place in the e-commerce sector

Chile

5th place nationally
1st place in the technology sector

Colombia

11th place nationally
1st place in the e-commerce and distribution sector

Randstad 2025

Argentina

Hall of Fame

Uruguay

1st place



Overcoming our Limits

The factors that make Mercado Libre an excellent place to work are our transformative purpose, the major challenges we face every day, our culture, and the quality of our leadership.

When it comes to challenges, this is directly related to how we work to overcome our own limits in a flexible and challenging work environment. Teams have the opportunity to work on different topics, projects and even across different business fronts within the ecosystem, which makes their experience with the company rich and dynamic.

Our culture is another pillar that makes us one of the best companies to work for. It is the leaders' responsibility to ensure that this way of being and acting is reflected in our daily routine and drives our purpose. For this, we hire and promote people who are aligned with this commitment and we also continually assess leadership effectiveness to consistently raise the bar. In addition, our approach to learning is specifically geared toward developing leadership skills that enhance and enrich our culture throughout the organization.

Challenge-Based Learning

GRI 3-3 Development of Our Teams

From the moment an individual joins Mercado Libre, we invite them to take a leading role in their growth and to take ownership of their own development. To support this process, we foster a collaborative learning model focused on strengthening the capabilities and behaviors essential to sustaining our business strategy, in line with our cultural DNA.

In this context, we identify, prioritize and develop a training agenda that encompasses the development of leadership skills, interdisciplinary skills and critical technical capabilities for our main areas of operation, namely, Marketplace, Shipping, IT & Product, Customer Experience, Ads, and Fintech.

Leadership Development GRI 404-2

To boost our teams' learning and development, we strongly believe in a hands-on approach based on on-the-job training. We also develop short modules and retraining programs to leverage the leadership identified in engagement and excellence surveys. In 2025, the following initiatives stood out:

Leader Onboarding: An initiative aimed at those who join and assume a leadership role in the organization. Its objective is to delve deeper into our leadership principles, enhancing the ability to lead with excellence, build the best teams and spread the MELI DNA.

DNA Workshop: Part of the onboarding process for newly hired leaders or those taking on a leadership role for the first time. This learning experience helps develop the mindset and skills needed to put our culture into practice on a daily basis and disseminate it among their teams. It consists of a two-day in-person workshop conducted throughout Latin America and facilitated by internal teams.

Leading Ops: This is also part of the onboarding process and consists of a learning experience designed to empower Shipping Leaders at every stage of their career within the company, starting with the preparation of those taking on their first leadership roles.



High-Performance Teams GRI 404-3

In Performance Management, we seek to define challenges and objectives aligned with business priorities, promoting the development of high-performance teams and recognizing individuals based on their impact and contribution to the organizational culture, with meritocracy as a fundamental value.

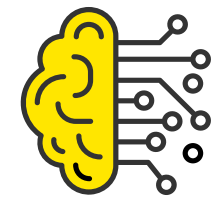
Individual contribution is evaluated along two dimensions: WHAT, linked to achievements and results, and HOW, related to the implementation of cultural principles. Both dimensions are assessed independently, as we do not condone behaviors that are not aligned with our culture.

This approach enhances the organization's talent and supports decision-making focused on the sustainability of the business and the organizational culture. In 2025, 100% of Mercado Libre employees participated in periodic performance and development evaluations.

The process includes opportunities for continuous feedback between leaders and teams, incorporating 360-degree evaluations. These conversations are encouraged throughout the year and reinforced quarterly.

AI at the Service of People

The transformation driven by AI is now a reality in our people management. We have devised solutions that increase efficiency and improve our employees' experience by upholding a key principle: AI supports decisions, it never replaces them and it acts as a co-pilot that helps us do our job better.



Currently, **more than 95 %** of our internal workforce uses AI tools in their daily work, except for operational employees.

In **talent acquisition**, we've been using AI technologies for years to improve the match between job applicants and positions, as well as the ranking of profiles to be interviewed. We have already begun experimenting with autonomous agents to handle the initial stages of screening, and we are working on solutions that assist interviewers, suggest relevant questions and assess how well an applicant fits the role. Human interaction remains central to us, which is why the interview remains the cornerstone of the process.

In **employee support**, we developed our own GenAI-based conversational bot, now handling over 1.4 million inquiries a year. This solution increased self-management rates from 70% to 93%, while offering speed and convenience for our teams.

With regard to **talent assessment**, AI serves as a support tool for leaders. It sums up 360-degree feedback, organizes key data and helps prepare feedback focused on operational data, using both in-house and external platforms.

In **team engagement**, models like Humor Sense allow us to automatically process the qualitative content of surveys. Additionally, leaders have a smart assistant that integrates data, highlights key insights and suggests actions to boost team engagement.

With these solutions in place, we aim to expand our capabilities responsibly using a people-first approach, combining innovation and human judgment to support talent development.

We are also transforming the way we work by incorporating AI into our daily operations. We provide the entire team with the best GenAI tools on the market. To speed up our tasks, we use, for example, content creation assistants (Gemini, NotebookLM, and ChatGPT) and code assistants (GitHub Copilot, Cursor, Windsurf). For decision automation, we use agents created by our developers (Verdi).

AI Training for Leaders and Developers

To accelerate the use of AI tools, we began training leaders and developers with a focus on the strategic use of these technologies to solve business challenges. We have over 23,000 people trained in various skills related to prompting, AI agents and programming.

Furthermore, we reinforce leadership messages to our teams concerning the strategic role of GenAI. We also hold **GenAI weeks** by Business Unit (BU) to share experiences and applications in each team's everyday routine.

In 2025, for example, 60 senior leaders attended a customized program at Stanford in Silicon Valley, one of the world's leading innovation hubs, with the goal of accessing content and trends in the tech industry within a world-class environment. During the intensive learning week, we combined classes with Stanford experts, visits to leading companies and collaborative work focused on challenges specific to Mercado Libre. This experience not only allowed us to anticipate the radical changes that AI will bring to business but also bolstered our readiness to lead this transformation.

Health, Well-being and Workplace Safety

GRI 3-3 Health, Well-being, and Occupational Safety 403-1

We have a formal and robust Safety, Health and Environment (SHE) Management System designed to prevent workplace injuries and illnesses, ensure safe and healthy working conditions, and protect the environment across all our operations.

The system is in line with recognized international standards and ensures strict compliance with current regulations in all countries where we operate, based on ISO 45001:2018 (Occupational Health and Safety Management Systems) and ISO 14001:2015 (Environmental Management Systems), supplemented by international technical benchmarks such as NFPA (fire protection), ANSI and EN (personal protection equipment) for specific topics.

We also have a specific standard for identifying and updating legal requirements and other requirements applicable to each operation, ensuring compliance with federal, state and city regulations in areas such as ergonomics, work at heights, confined spaces and handling hazardous substances.

The system is structured around a continuous improvement approach based on the PDCA (Plan-Do-Check-Act) cycle, which guides risk planning, control implementation, results monitoring and the adoption of corrective and preventive actions across all Mercado Libre operations. With this approach, we aspire to be the safest company in Latin America as we work in the certainty that all injuries are preventable.

SHE System Scope

GRI 403-1 GRI 403-7

The SHE Management System covers all operations, facilities and activities under the company's control, including logistics operations (Fulfillment, Service Centers, Cross Docking), offices, aviation operations and construction projects. Its scope applies to both direct employees and contractors, carriers and visitors, covering operational, administrative, maintenance and emergency response activities. The level of control varies depending on the degree of company oversight, focusing primarily on directly managed operations and risk prevention within its operational network.

Governance and Management Model

SHE management is integrated into the business strategy and decision-making through a specific governance structure and policies supported by senior management, reflecting the entire organization's commitment to worker safety.

Senior management defines the SHE strategic plan, ensuring it aligns with business objectives, while a multi-tiered committee structure oversees its implementation. This model includes strategic and operational committees that bring together leadership, technical teams, support roles, employees and contractors, securing continuous monitoring of indicators, compliance with legal requirements, incident analysis and the design of action plans. We also have specialized bodies, such as contractor, ergonomics and accident investigation committees, that reinforce the management of critical risks. **GRI 403-4**

Additionally, we developed a formal Change Management process to assess risks prior to the implementation of operational changes, improving prevention and promoting the active participation of employees and contractors in safety-related decisions. The model ensures collaborative, transparent governance in line with local regulatory requirements.

Active Employee Participation

The Governance and Management model actively encourages the participation and consultation of employees and contractors as a key part of the SHE management system. To this end, it provides formal dialogue mechanisms, such as safety committees, two-way communication channels and training opportunities, guaranteeing access to relevant data on risks and preventive measures. Leadership is responsible for providing the resources and removing barriers to effective participation, while workers take an active role in safety management, including exercising the right to refuse work in risky situations. **GRI 403-4**

The right to refuse is a key company principle and allows workers to stop or withdraw from an activity when they identify risks to their safety or that of third parties. This right is formalized in standards and procedures, including work permits, SHE manuals, operational safety standards and guidelines for contractors, and includes the obligation to halt tasks in the event of critical deviations, with the support of leadership and safety teams. **GRI 403-2**

Risk Management **GRI 403-2** **403-7**

The identification and assessment of occupational health and safety risks is carried out through the regional Hazard Identification and Risk Assessment (IPER) procedure, applicable to both administrative and operational activities. This process involves identifying activities and hazards, assessing and prioritizing risks, and implementing control measures to mitigate physical, chemical, biological, ergonomic, operational and traffic-related hazards. Management involves various levels of the organization, from site management to SHE technical teams, ensuring oversight, training and compliance. The tool is continuously updated at least once a year in response to operational changes, relevant events and internal or corporate requests.

We apply a standardized process for incident reporting and investigation, aimed at identifying root causes, preventing recurrences and optimizing continuous improvement. The process includes reporting and recording events, investigation by multi-task committees and using analytical methodologies, while prioritizing risks with the potential for serious or fatal injuries. The results are integrated into the risk matrix (IPER) to review hazards, assess the effectiveness of controls and define corrective and preventive actions based on control hierarchy.

In like manner, the system promotes the dissemination of lessons learned, validation of the effectiveness of measures, and update of procedures, thus consolidating the cycle of continuous improvement throughout the organization.

Accident Prevention **GRI 403-9**

To strengthen health and safety in our logistics and administrative operations, we implement several measures aimed at preventing ergonomic risks and promoting the well-being of our teams. These include engineering controls, such as mechanical aids and ergonomic furniture, along with administrative measures such as job rotation, expert ergonomics committees and health surveillance programs. These initiatives help reduce exposure to factors associated with manual handling of loads, repetitive movements, awkward postures and environmental conditions, thereby helping to prevent musculoskeletal injuries. **GRI 403-10**

To safely manage processes involving interactions between vehicles and pedestrians in yards and docks, collisions and falling loads in storage areas, entrapments on conveyor belts and exposure to hazardous energy during maintenance tasks, we implement engineering controls, signage, lockout and emergency stop systems, internal traffic management, preventive maintenance, LOTO (Lockout/Tagout), training and the use of PPE.

Furthermore, Mercado Libre implements stringent supplier management processes, hazardous materials control, permits for critical tasks and logistics and road safety programs. This comprehensive approach across all areas of our operations allows us to prevent and mitigate health and safety impacts, enhance people protection, including employees, contractors and workers connected to our value chain, and guarantee operational continuity. **GRI 403-7**

Employee Well-being in Adverse Weather Conditions

The company implements comprehensive measures to protect its employees' well-being in extreme weather events and ensure thermal comfort at its facilities. These include infrastructure solutions, such as ventilation and exhaust systems, the availability of hydration stations with drinking water, and occupational hygiene programs with specific plans for high temperatures. Additionally, environmental variables are monitored in accordance with current regulations and restrictions are established for critical tasks in adverse weather conditions, thus preventing health and safety risks for teams.



Medical Care GRI 403-3 403-6

Mercado Libre provides its employees with medical care based on occupational risks and preventive guidance. In cases where mental health support is required, we have employee support programs that offer care and assistance, as well as follow-up programs with teams of psychologists for more serious cases.

Focus on Mental Health: Listening, Follow-up and Action

Mental health is a key component of well-being at Mercado Libre. In 2025, we led an optional and voluntary survey with significant participation from our teams: 37,038 people (34%). Participation was high and balanced across all areas, with 13,735 people in non-operational roles (41%) and 23,303 in operational roles (31%) responding the survey.

The overall well-being index was 68 points. We identified 1,522 cases (3%) with low well-being levels, with the highest incidence in Shipping (4%) and Customer Experience (8%). These cases are receiving medical care and follow-up.

This mental health mapping allows us to go beyond isolated alerts: each person receives a personalized report with practical recommendations for their daily life and, when necessary, is referred to specialists in the EAP (Employee Assistance Program) through our internal medical service or the health insurance platform. Our commitment is to keep this indicator active and proactive.

Safety Training GRI 403-5

In 2025, we rolled out a comprehensive Occupational Health and Safety training program, combining mandatory general training with specific training focused on occupational risks, critical activities and potentially hazardous scenarios. Throughout the year, 15,850 training sessions were run reaching a cumulative total of 365,905 attendees. The total number of training hours delivered was 30,434 and the average duration per course was 3.91 hours, demonstrating a balanced approach between short-duration refresher sessions and technically in-depth modules for highly critical topics. Based on the average duration and the number of participants, we estimate that the total training effort amounts to approximately 1,430,686 cumulative hours among all participants in 2025, reflecting the scale and consistency of our OHS training program.

Reporting Channels GRI 403-2

We have multiple formal channels for reporting incidents and unsafe conditions available to employees and contractors. These mechanisms include digital tools, direct communication with leadership and specialized channels for specific risks, enabling timely detection and management of deviations.



Employee Benefits and Rights GRI 401-2

In addition, we offer a comprehensive benefits package focused on the well-being of employees and their families. Both full-time and temporary employees have access to life insurance, health care, disability coverage and parental leave.

Freedom of Association GRI 407-1

We have an explicit commitment to respecting freedom of association and collective bargaining, which are principles established in the MELI Code and promoted both internally and among our suppliers. The organization fosters dialogue through formal channels with employee representatives, participation channels, transparent access to data, training and conflict resolution mechanisms, in full compliance with local legislation and based on a good-faith approach.

For employees not covered by collective bargaining agreements, or those outside such agreements, working conditions are defined in accordance with local regulations, internal policies and market benchmarks. At Mercado Libre, we adhere to the following principles:

- ✓ The UN Universal Declaration of Human Rights.
- ✓ The UN Guiding Principles on Business and Human Rights.
- ✓ The ILO Declaration on Fundamental Principles and Rights at Work.



SOCIAL CAPITAL

Social Impact

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Delivering the Best of Latin America

GRI 3-3 Local socioeconomic development

203-1

203-2

In 2025, in collaboration with Euromonitor International, we measured the social and economic impact of our ecosystem in our three main markets: Argentina, Brazil and Mexico. The results are presented in the reports [The Best of Argentina](#), [The Best of Brazil](#), and [The Best of Mexico](#), which capture the essence of our journey and show how thousands of small and medium-sized enterprises (SMEs) thrive alongside Mercado Libre, creating employment, income and local development.

These results reflect the foundation upon which we build our business. We democratize access to digital commerce and financial services, promoting inclusion. Our ecosystem seeks to advance this purpose by creating the conditions for SMEs and entrepreneurs to compete on equal footing with large companies and find in digitalization a concrete path to growth.

We create solutions tailored to people's needs, from entrepreneurs accessing credit for the first time to cooperatives in the Amazon that find in our marketplace a sales channel combining visibility, traffic, logistics, financing and marketing all in one place. Today, more than 9.5 million entrepreneurs and SMEs operate within our ecosystem, and for more than half of those selling through

e-commerce, sales made on the MELI platform represent their primary source of income. Collectively, these companies generated more than 150,000 jobs directly linked to their activity on Mercado Libre in 2024.

For millions of people and small businesses, Mercado Pago served as the gateway to the financial system, offering payment methods, digital accounts, credit and tools to support financial management. Among the SMEs operating in our ecosystem, more than 60% state that Mercado Pago represented their first access to credit and became their primary means of collecting payments. More than half report that their sales increased after adopting our digital payment solutions.

As well as promoting inclusion, we foster financial education among our users, micro-entrepreneurs, young people, and other historically underserved segments. In doing so, we address some of Latin America's key structural challenges: the difficulty of starting a business, logistics complexity and low financial inclusion. In these areas, we saw an opportunity to serve millions of people and increasingly contribute to the formalization of the economy and the development of Latin America.

Social and Economic Impact of Our Ecosystem²

Regional average²

150,000+ jobs generated directly linked to the activity of entrepreneurs and SMEs on Mercado Libre



54.7% of entrepreneurs and SMEs rely on Mercado Libre as their primary source of income



63.1% obtained their first loan through Mercado Pago



59.8% rely on Mercado Pago as their primary source of financing, 63.8% as their primary payment method and 56.5% reported an increase in sales after integrating the solution into their businesses

Mexico

Oscar Hernández founded Kampak 10 years ago in Mexico City. The brand, which specializes in tactical items for everyday use, such as backpacks, vests, bags and clothing, boosted its growth by selling on Mercado Libre, especially after the launch of the FULL service in Mexico, which allowed them to optimize their operations and create jobs. Today, 15 people manage their sales on the platform, supported by Mercado Pago solutions, cementing Mercado Libre as a key partner in their expansion.

Kampak began operating on the marketplace in 2016 with just 30 sales per month. By 2024, it had reached on average 6,000 transactions per month.



Brazil

The authentic Maués guaraná, which is handpicked and processed by small Amazon producers of the D'Amazônia Origens brand, takes more than 24 hours by boat to reach Manaus, the capital of Amazonas State. Thanks to Mercado Libre's support, the brand could expand its market access and bring its guaraná to consumers in different regions of Brazil, especially in the southeast. The new reach drove business growth and led to a 1,000% increase in sales.

"The MELI program Biomás a um Clique was very positive for us for several reasons, especially because of its format. Since it is controlled remotely, it allowed micro-entrepreneurs from the interior of Amazonas State to easily access training, meetings with skilled professionals and valuable information."

Luca D'Ambros,
D'Amazônia Origens CEO

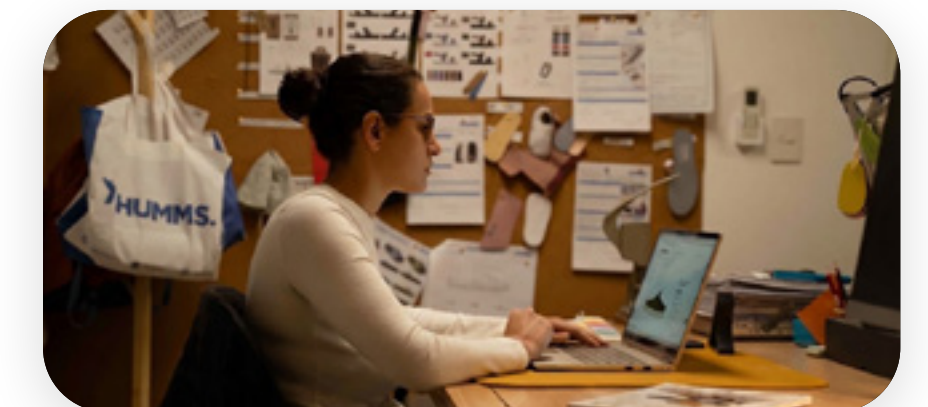


Argentina

Humms was founded in 2016 in La Matanza as a 100% Argentine footwear brand created by the Carrabs family. With over 30 employees and an annual production of 120,000 pairs, the company bolstered its growth by joining the Mercado Libre and Mercado Pago ecosystem, which allowed it to expand its reach nationwide, professionalize its operations and strengthen its financial management.

"Twenty-five people are involved in the production of each pair, and today we manufacture more than 120,000 pairs a year."

Humms founders




² Data collected in 2024: the study used a mixed-methodology approach that combined more than 7,700 surveys among SMEs and entrepreneurs in each country, analysis of the company's internal data, qualitative interviews with key players in the logistics chain, and secondary sources. The consolidated data represent weighted averages, taking into account each country's relative share of the total number of entrepreneurs and SMEs (Brazil: 61%, Argentina: 28%, Mexico: 11%).

Our Logistics Network as a Growth Driver

Our impact isn't limited to just the sellers on our marketplace: it extends across the entire value chain, including shipping services that make every transaction possible. Mercado Libre's logistics network has positioned itself as a key driver of job creation and development in Latin America, with thousands of small and medium-sized businesses growing alongside us as part of this network, whether by providing last-mile delivery or serving as pickup and drop-off points for sellers and buyers.

Small but Meaningful Stories


Adiel Largo is the head of Always on Time. He founded his company in Cuautitlán Izcalli, Mexico, alongside three partners, with a focus on the transportation business. Partnering with Mercado Libre allowed them to become part of a larger ecosystem. Since 2021, the company has grown exponentially: it went from 15 employees to 240.



Meli Places

Today, more than 12,458 establishments in the countries where Mercado Libre operates serve as pickup and drop-off points. From kiosks to warehouses, each one becomes a hub that brings e-commerce into everyday life and drives the local economy. As well as offering more agile and efficient logistics, we help small businesses to thrive and gain visibility and competitiveness in their communities.

Luciana owns a kiosk in General Roca, Río Negro, Argentina. In 2024, she decided to join Mercado Libre as a pickup point. Since then, her kiosk is visited by an average 15 additional people per day who come to pick up packages. Although many come solely for their online purchases, several take the opportunity to buy other products from the kiosk and become customers. Luciana didn't need to hire additional staff, but she reorganized the space to fit in a dedicated area for Mercado Libre packages.



"We used to see sales spikes only on weekends; now, we get new customers every day. That gives us greater visibility and an edge over other kiosks in the area."

Support for Local Development

GRI 3-3 Local Socioeconomic Development

We seek to expand economic opportunities and inclusion for small and medium-sized enterprises, entrepreneurs and historically underserved segments by boosting their financial, sales and digital capabilities while reducing access barriers connected to geographic, educational and technological factors.

In coordination with local organizations and strategic partners, we devise programs tailored to the realities and opportunities of each country, promoting both economic inclusion and the utilization of local resources and knowledge, community learning, exchange of experiences and networking.

Biomass a um Clique: Driving the Bioeconomy

Since 2019, we have been developing *Biomass a um Clique*, a pioneering program that supports socio-bioeconomy enterprises in Brazil. Present in four of the country's biomes, the initiative connects communities and entrepreneurs with new digital markets, strengthening the bioeconomy and promoting inclusion, income generation and sustainable development.

Thanks to this initiative, cosmetics, handicrafts and food, among other products, now reach consumers' homes in major Brazilian cities within 48 hours. In addition to having a dedicated space within the marketplace, participating businesses gain access to networking opportunities and are given training in business intelligence, logistics support, branding consulting, commercial benefits and greater visibility for their products. Fifty percent of the Biomass a um Clique participants had never sold on a marketplace before, and 30% had never sold through online channels.



Impacts of Biomass a um Clique



2,114 products derived from Brazilian biodiversity available.



68,695+ products sold in 2025 (**183,000+** since 2019).



USD 2 million+ in transaction volume in 2025 (**USD 6 million+** since 2019).



55,000+ producers impacted.

[Learn how Biomass a um Clique is driving the bioeconomy in the Amazon.](#)

[Biomass a um Clique White Paper: Driving the Socio-Bioeconomy in Latin America.](#)

Boosting Socio-Bioeconomy at COP 30

In partnership with the Amazon Socio-Bioeconomy Business Association (Assobio), the Brazilian Micro and Small Business Support Service (Sebrae), and the Pará State Government, Mercado Libre presented the **Bioeconomy Showcase** and **Brasil Biomarket Stores** initiatives at COP 30 in Belém, which highlighted products from entrepreneurs supported by the *Biomass a um Clique* program. The participation also included thematic panels and logistical support for more than 20 entrepreneurs, expanding their presence and connection with the event's audience.

CLIC, the Push behind What's Ours

With CLIC, the Push behind What's Ours, a program launched in Mexico in 2025, we reinforce our commitment to promoting local initiatives and supporting the development of entrepreneurs, cooperatives and small businesses that are part of regional economies. Through this initiative, we promote digitalization, access to e-commerce and connections to new markets, supporting local producers and businesses so they can grow and expand their impact.

In partnership with FIBO Social Impact, the program includes a free assessment that allows participants to identify strengths and opportunities for improvement to successfully implement the digitalization of their business. Additionally, it provides personalized training and hands-on tools so that more local producers can enhance their projects and expand their connection with consumers across the country, and bridge geographical gaps.


In 2025, we also joined the Voluntary Agreement to Increase Products Made in Mexico, a Federal Government initiative created to boost the domestic market and the country's economic development. Through this program, we support entrepreneurs in their journey toward digitalization, formalization and access to new markets.

Incentives to Strengthen Entrepreneurial Brands

The CLIC program included a USD 15,000 incentive fund for SMEs that presented the best examples of business improvement in areas such as packaging, photography and visual identity. The winners were Pan Q' Ayuda (Querétaro), Pergal (Chiapas) and Habanerísima (Yucatán), enterprises that drive local development through labor inclusion, agroecological production and the preservation of culinary traditions.

CLIC Impacts

 **1,400+**
registrants
nationwide.

 **80%+** believe
that the CLIC training
content was useful
for their business.





Online Consumption with a Positive Impact

Our Sustainable Products section, created in 2019, aims to expand the offering through a curated selection of products with positive social and environmental impact. In addition to providing visibility and support to responsible brands and enterprises, the initiative seeks to establish itself as the leading purchasing option for sustainable products in Latin America, with a permanent presence in six countries: Argentina, Brazil, Chile, Colombia, Mexico and Uruguay.

To expand our product offer, we enter into partnerships with entrepreneurs and specialist organizations, provide consulting services to brands and promote awareness and advocacy campaigns. Additionally, we have an open channel for consumers to send us suggestions about items they would like to find or sell on the platform.



62,000+ enterprises and brands selling products with a positive impact.



9.5 million+ buyers of sustainable products.



21 million+ units sold in 2025
▲ (+66% vs. 2024).

[Explore the Sustainable Products section.](#)



Technology at the Service of Financial Inclusion

GRI 3-3 Financial Inclusion and Education

In 2025, we continued to expand access to key financial tools, with a focus on credit and income generation. Our loan portfolio has quadrupled over the last three years, and the volume of loans granted reached USD 38.8 billion, positioning itself as a central driver of inclusion. In this context, we launched a physical and virtual credit card in Argentina, integrating financing into the payment and e-commerce experience, which joins those cards already launched in Brazil and Mexico. In 2025, 7.4 million cards were issued in Brazil, Mexico and Argentina together. At the same time, we reinforced our savings and investment solutions and the money invested by users on our platform reached USD 18.8 billion.

Throughout 2025, we continued to introduce solutions to expand access and reduce barriers in everyday life. We added an AI-powered assistant to facilitate financial management across all markets (see more on [page 28](#)), began offering digital medical assistance and enhanced tools for merchants with solutions that integrate sales, inventory and financial management in Brazil and Mexico.

How we facilitate transactions



PAYMENTS AND COLLECTIONS

Easy and accessible **cash transfers**.

Payments: payment processing for credit, debit or QR codes for small businesses; QR codes, payment links and online integration.

Cards with no issuance or maintenance fees; transfers and in-app payments.

Transfers and in-app payments.

USD
277.8 billion
total payment volume processed.

78 million
monthly active users.



LOANS

Financing solutions focused on users who lack access to credit in the traditional financial system. Instant and simple online loans, powered by technology solutions and AI-based scoring systems.

USD
38.8 billion
in loans granted in 2025.



SAVINGS AND INVESTMENT

Investing and earning returns with low risk and access to funds when needed, backed by an investment fund managed and custodied by companies in the financial system.

Buy and sell cryptocurrencies, available in Brazil, Mexico and Chile

Reserves tool to set aside funds with a predetermined goal.

USD
18.8 billion
in assets under management.



INSURANCE

Personal accident and life insurance offering protection to people who have never before had access to this type of coverage.

Telemedicine: 24/7 online medical care for policyholders, with quick access to professional guidance and ongoing support for their health needs.

16.7 million
users with active policies.

Reinforcing Financial Capabilities

GRI 3-3 Financial inclusion and education

At Mercado Pago, we design programs that combine financial and digital education to assist both entrepreneurs and users in their daily lives. Our initiatives address specific needs: on one hand, we drive the growth of entrepreneurs and small businesses through training, hands-on tools and mentorship; on the other, we introduce users, especially younger ones, to key financial concepts so they can manage their money, while promoting responsible and safe use of digital solutions. Therefore, we help expand access to tools and knowledge that support better financial management.

Argentina

Youth Account

We believe that early access to financial tools must be accompanied by safe environments and preventive measures that protect younger users. That's why our solutions are designed with control, supervision and responsible use in mind.

In Argentina, more than 2.5 million young people between the ages of 13 and 17 have a digital account with Mercado Pago, allowing them to load funds, pay through QR code and obtain a prepaid card, as well as earn returns through an investment fund. Opening these accounts requires authorization from parents or guardians, who have access to parental control tools allowing them to monitor spending in real time, set up alerts and pause the account when they deem it necessary, as well as receive a monthly summary of transactions.

At the same time, we are reinforcing our prevention standards to prevent misuse. We require gaming platforms that operate with Mercado Pago to include identity verification in their processes to prevent access by minors and we also apply automatic filters that reject payments and transfers to such platforms.




Financial Education through Hands-on Learning


More than 8,000 Argentine youths aged 13-18 participated in the second edition of the Financial Education Olympics organized by Mercado Pago and Junior Achievement. In total, 309 schools from the country's 24 provinces joined the 2025 edition to learn about personal finance, digital security and the responsible use of money.

Students presented innovative solutions to address real-world problems – from campaigns to prevent digital scams and awareness games about online risks to educational apps for planning expenses, saving and investing. The winning teams won tablets as study tools. Additionally, each school was awarded 20 computers to equip their classrooms.

 **8,000+** participants
▲ (+100% vs. 2024).

 **300+** schools
▲ (+60% vs. 2024, 100% from federal schools)

 **80%** feel that what they learned will be useful in their future.

 **90%** learned key financial concepts.






Brazil


Ganhaê Program

Ganhaê is Mercado Pago’s financial education hub in Brazil, offering learning journeys tailored to specific audiences and regions, such as women entrepreneurs, street vendors, artisans and entrepreneurs in touristic cities like Belém, which hosted COP 30 in 2025. The training programs combine instruction in financial education, management, digitalization and mentoring.

 **6,517** people reached.

 **1,723** people certified.

 **200+** acceleration program participants (NPS: 100).

 **100%** of entrepreneurs improved their business management.



Advances in Financial Education in Brazil

In Brazil, in line with the regulatory agenda of the Central Bank of Brazil (BACEN), we established a Financial Education Committee responsible for monitoring the implementation and reporting of actions recommended by the authority, as well as overseeing compliance with our Financial Education Policy, developed in accordance with Joint Resolution No. 8 of December 21, 2023.

In 2025, we consolidated this agenda through initiatives targeting strategic audiences. Internally, we developed a financial education course for employees focused on training, certification and regulatory compliance, which reached 1,468 attendees with 396 certifications issued. The company’s leadership also received specific training on the Financial Education Policy.

Another significant advancement was the review of the entire communication strategy with Mercado Pago users, with the aim of ensuring they receive clear information about products and can make informed decisions. The initiative included reviewing the user journey across 19 products, training and updating guidance for customer service teams, and incorporating financial education tips and messages into credit products. We also strengthened the training of the AI-powered support assistant, available in the Mercado Pago app, so that it interacts with users with an educational intent.

For external audiences, we made financial education content available on the [Mercado Pago Blog](#) and promoted training initiatives for 86 journalists in partnership with leading institutions, with the aim of enhancing the quality of public debate on personal finance and financial inclusion.



Mexico

Emprende Program

Since 2022, we have worked in collaboration with the organization Pro Mujer to develop support programs for women entrepreneurs in Latin America. Through this initiative, we offer free training in financial and management skills and facilitate access to education, creating a support network among specialists and women entrepreneurs in the region.

The 2025 edition of the Emprende program in Mexico built the digital and financial capabilities of more than 400 women entrepreneurs. Participants from the states of Mexico, Jalisco and Nuevo León gained access to business management training, personalized mentoring and the opportunity to obtain seed capital offered by Mercado Pago.

Over the past two years, more than 5,400 women in Latin America have participated in the program, with 1,500 of them in Mexico alone. The results reflect the initiative's impact: 65% of the women entrepreneurs increased their sales, 53% improved their expense management, 96% adopted savings habits and 93% developed new leadership skills.



1,500 women trained in Mexico over the past two years.



3 partnerships currently underway (Jalisco, Nuevo León, Cuautitlán).



1,300 people attended the Emprende program in 2025 (+20% vs. 2024).



50 women entrepreneurs received seed funding.

[Click here for more information](#) →



Action in Local Communities

GRI 3-3 Impact on the communities where we operate 413-1

Through partnerships with social organizations, donations and direct actions on the ground, we spearhead projects aimed at addressing specific social needs and empowering local capabilities.

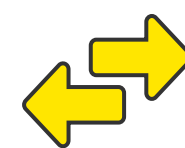
In doing so, we seek to contribute to the growth of the communities where we operate, enhancing the environments linked to our operations and promoting initiatives that boost local social and economic development.

Mercado Libre Solidario

Through the Mercado Libre Solidario program, we support the digital inclusion of social organizations in Latin America, connecting them with thousands of people and facilitating fundraising through our ecosystem. Participating NGOs receive training and benefits to use our solutions for resource management, payment methods and product and service sales. Our goal is to strengthen the third sector in the region.



5,193 organizations enrolled in the program.



USD 44.8 million+ transacted through Mercado Libre Solidario in 2025.

MELI Solidario Week in Argentina and Mexico

Mercado Libre Solidario held the second edition of MELI Solidario Week, a series of free training sessions for social organizations in Argentina and Mexico, focused on stepping up their digital marketing and fundraising strategies.

The initiative included virtual and in-person workshops featuring participatory methodologies and hands-on tools to improve management and expand the organizations' reach. In total, 970 representatives from social organizations signed up, of whom more than 68% attended more than one activity.



Emergency Response

We have an Emergency Protocol that sets out guidelines and actions for crisis situations or climate-related disasters in the countries where we operate, making our fintech solutions available to quickly and securely channel donations from society to local organizations.

Throughout 2025, this protocol was activated in various situations, including floods in Bahía Blanca, a city located in the southwest of Buenos Aires province. For this disaster, we carried out the following initiatives and contributions:

USD 420,000 raised through the Donate button on the Mercado Pago app, which allowed millions of users to contribute conveniently and securely to social organizations working on the ground, with funds allocated to the restoration of public hospitals and homes for affected families.

Over 4,500 essential products donated in partnership with strategic vendors, ensuring availability and rapid delivery to affected families.

Waived transaction fees for two months for local businesses operating with Mercado Pago and Mercado Libre merchants in support of the area's economic recovery.

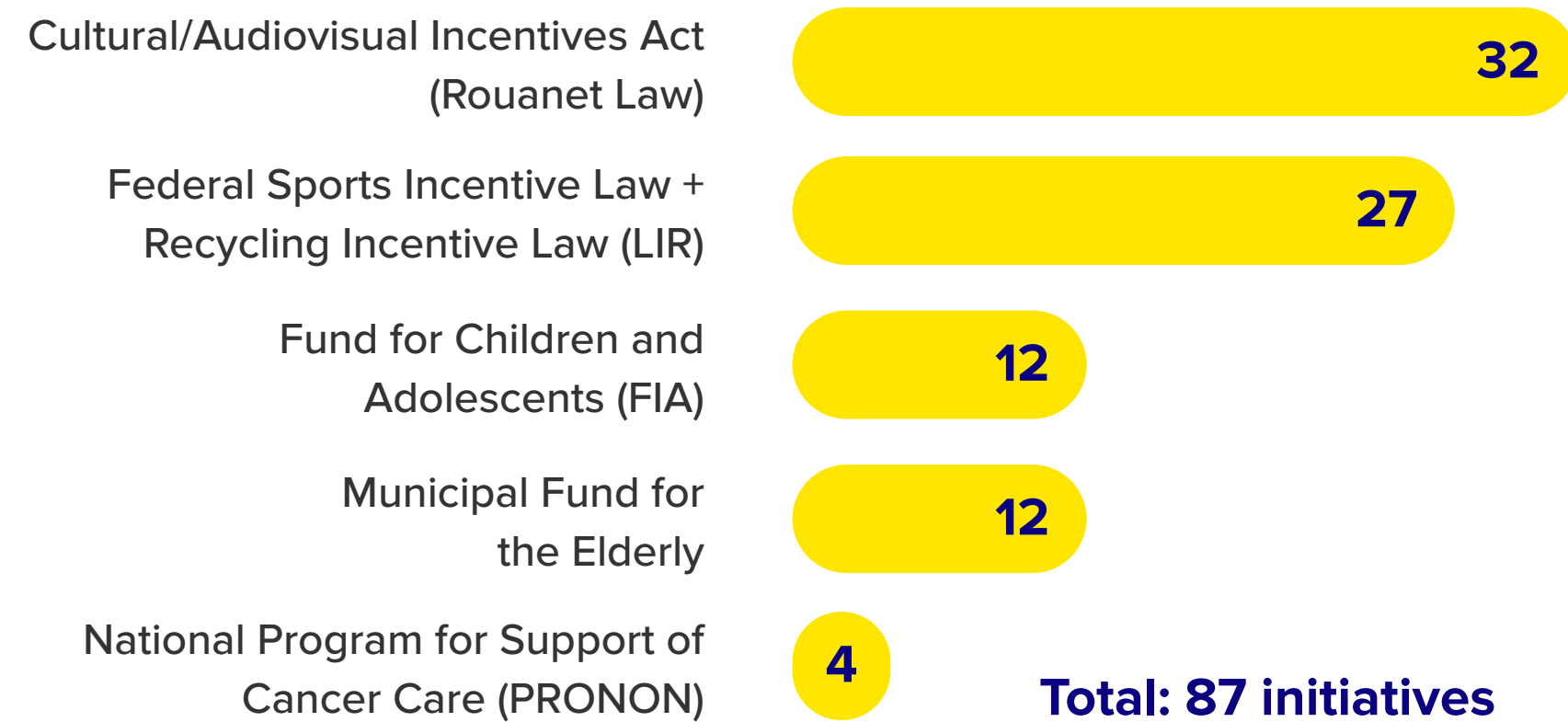
84,000+ free shipments from across the country to Bahía Blanca over two weeks, with prioritized logistics for essential goods.

Social and Cultural Investment in Brazil GRI 201-4

More than USD 11.7 million³ were allocated to social and cultural initiatives through tax incentives

In 2025, USD 11.7 million was allocated through tax incentives to 87 initiatives in culture, sports, health, social work and recycling. The selection was made through calls for proposals, ensuring transparency in the process. Priority was given to the states where our distribution centers are located, namely, São Paulo, Bahia, Santa Catarina, Pernambuco, Rio de Janeiro and the Federal District, while achieving nationwide reach and democratizing access to funds.

Organized around two pillars – economic empowerment and quality of life – the call for proposals embedded the Recycling Incentives Law as a new feature, allowing us to include initiatives that promote the circular economy, proper waste management and recognition of the work of cooperatives, combining environmental protection, productive inclusion and local development.



Learn about Some Initiatives Supported by Mercado Libre through Tax Incentives in Brazil

Rouanet Law - FENEARTE (PE)

The largest craft fair in Latin America and an important venue for promoting Brazilian popular culture, FENEARTE brings together artisans from various regions of the country, giving visibility to traditional knowledge and boosting the creative economy. The initiative helps generate income and opportunities for cultural workers in Pernambuco State.



FIA - Productive Inclusion in the World of Work – Instituto da Oportunidade Social (SP)

This initiative offers training and employment opportunities to young people, with a focus on developing technical and social and emotional skills. The project helps reduce vulnerabilities, broaden future prospects and facilitate entry into the labor market in São Paulo.



Senior Citizens - Cajamar Day Center (SP)

The Cajamar Day Center is a space for elderly care and social interaction, offering activities and support to promote independence, safety and quality of life. The initiative also provides assistance to their families and caregivers, strengthening the social safety net of seniors while promoting active aging in the municipality of Cajamar, São Paulo State.



[Click here for more information on projects to be sponsored in 2026.](#) →

³ BRL/USD exchange rate as of March 5, 2026.



NATURAL CAPITAL

Environment

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Delivering Further, Managing Our Impact

GRI 3-3 Energy and Mobility and Waste Management and Circularity

201-2

SASB GC-EC-410a.2

As we scale up our operations, our responsibility regarding the environmental impacts associated with our activities also grows. We leverage technology, data and the capabilities of our ecosystem to improve operational efficiency, develop solutions that reduce emissions associated with our activities and mitigate climate risks, thereby increasing the company's resilience.

In 2025, we reviewed our action strategy and continued to make progress towards managing environmental impacts across our operations and across the entire value chain, always focusing on the areas where our actions are most relevant and where the potential for scale is greatest.

We also made progress in assessing **physical and transition climate risks**, including potential impacts related to extreme weather events on our logistics infrastructure and operations. These studies guide route planning, emergency response protocols and business continuity management (more information on [page 79](#)).

Our Environmental Strategy

We have structured our environmental strategy around four complementary pillars: sustainable mobility, material circularity, packaging and sustainable operations.

Sustainable Mobility

To manage the emissions intensity associated with our deliveries, in 2025 we implemented a set of integrated actions that combine the use of technology to optimize routes, the gradual introduction of lower-emission vehicles and the design of innovative logistics solutions.

 **218 million** packages delivered with reduced emissions in 2025.

 **17,500 low-emission vehicles** (electric, ethanol and biomethane) in our fleets.

 **2.3 million** routes traveled by low-emission vehicles in operation.

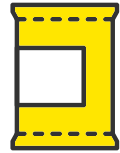
[Click here for more information](#) →

Packaging

We optimize supplies and prevent waste by adopting innovative and scalable solutions, such as automation of the packaging process and introduction of reusable bags.

[Click here for more information](#) →


 **18%** recycled plastic in shipping bags.

 **21.4%** of shipments under the SIOC program (no additional packaging).


Material Circularity

We focus our efforts on reducing waste sent to landfills and on expanding the use of recyclable inputs and recycled materials.

[Click here for more information](#) →


 An average waste recovery rate of **82%** across the entire operation.


 **90.7%+** of returned products recovered.


 **Strategic review** of waste management at distribution centers in Brazil and Mexico.


Sustainable Operations


We are making progress in energy and water efficiency, advancing the use of renewable sources and managing socio-environmental and climate risks:

 **51%** of our operations are powered by renewable energy.

 Emission reduction at our distribution centers and across our value chain, with an emphasis on data accuracy and quality.

 Inclusion of socio-environmental and climate risks in corporate risk matrices.

 Systematic monitoring of energy and water consumption.

 Water-saving systems embedded into new projects.

[Click here for more information](#) →

Management of Socio-environmental and Climate Risks GRI 201-2

The assessment of social, environmental and climate risks is integrated into the company's Enterprise Risk Management (ERM). This approach allows for these risks to be incorporated into business planning and decision-making alongside other strategic, operational and financial risks.

The identification and assessment of these risks involves business units and risk management and compliance teams. Socio-environmental and climate risks are logged into corporate risk matrices, taking into account their nature, probability and impact.

Physical and transition climate risks are evaluated across different time horizons, in line with TCFD recommendations, and include scenario analyses for 2030, 2040 and 2050 based on scientific benchmarks from the Intergovernmental Panel on Climate Change (IPCC). These assessments are also considered in planning new distribution centers to enhance the resilience of operations.

Since 2020, Mercado Libre has responded to the Carbon Disclosure Project (CDP) climate change survey. In 2025, the company received a B rating (up from B- the previous year) and, for the first time, earned an A-rating in the CDP Supplier Engagement Assessment – a recognition that reflects the company's leadership in engaging suppliers to manage climate risks and promote mitigation actions throughout the value chain. More information is available on the [CDP website](#).

To meet the regulatory agenda of the Central Bank of Brazil (BACEN), Mercado Pago operation in Brazil also has a Social, Environmental and Climate Responsibility Policy, which establishes, among other practices, the management of social, environmental and climate risks (SECR) associated with the credit portfolio and third-party contracting. Monitoring includes, for example, checking records of environmental offenses and involvement in forced or child labor. More information is available in the [Annual Report on Social, Environmental and Climate Risks and Opportunities](#).

Our Carbon Footprint

In 2025, we took significant steps to improve emissions management, with a particular focus on data accuracy and quality. As well as better understanding our impact to prioritize plans and actions, these measures help us strengthen the credibility of the information we report and guide more effective reduction measures across our operations and value chain.

We measure our carbon footprint across three scopes using internationally recognized standards, methodologies and guidelines, such as the Greenhouse Gas Protocol (GHG Protocol), including its Value Chain Standard for Scope 3, the GLEC Framework for transport and logistics emissions, as well as emission factors and technical benchmarks from DEFRA (UK Department for Environment, Food and Rural Affairs), International Energy Agency (IEA) and the Intergovernmental Panel on Climate Change (IPCC). We continuously improve the accuracy of our calculations so that they reflect, increasingly more faithfully, the reality and complexity of our business operations.

Measuring Scope 3 emissions is key to our climate management, as this is the scope where the majority of the company's carbon footprint is concentrated. This is primarily due to the fact that the fleet responsible for shipping goods is operated largely by partner companies. To ensure these suppliers' commitment, we work together to expand measurement and reporting of emissions associated with our operations and to adopt low-emission transportation solutions.

In addition to transportation, the Scope 3 calculation also includes impacts related to products sold. Since 2019, we have developed a structured database on the carbon footprint of our own-brand products, covering various categories, particularly consumer electronics. This database integrates multiple sources, including data published by manufacturers, which contributes to the continuous improvement of estimates.

The inclusion of SKU-specific information for more than 14,700 products allows us to expand the scope and granularity of the data considered in Scope 3.

Greenhouse Gas (GHG) Inventory

GRI 305-1 305-2 305-3 SASB CG-EC-410a.1

	2023	2024	2025
Direct GHG Emissions - Scope 1 (In tons of CO ₂ e)	7,857	29,198	29,284
Combustion from mobile sources	1,822	25,572	25,660
Combustion from stationary sources ⁴	5,876	3,598	2,889
Fugitive emissions ⁵	159	28	735
Biogenic CO ₂ emissions in Scope 1	-	7,303	7,257
Indirect GHG emissions - Scope 2 (In tons of CO ₂ e)	18,179	25,082	43,865
Indirect GHG Emissions - Scope 2 (In tons of CO ₂ e) Market-based	18,179	25,082	43,865
Indirect GHG emissions - Scope 2 (In tons of CO ₂ e) Location-based	46,731	49,799	67,688

⁴ Reduction in diesel consumption during operations.

⁵ Increased data collection.

⁶ Inclusion of new categories in the calculation: purchase of infrastructure (mezzanines) and purchase of forklifts for operations.

⁷ Recategorization of transportation and distribution activities, moving them from the “downstream” category to the “upstream” category.

⁸ Recalculation of historical series, with updated emission factors and improved estimates for pending site data. **GRI 2-4**

	2023	2024	2025
Other indirect emissions - Scope 3 (In tons of CO ₂ e)	2,081,948	2,675,394	4,001,344
Scope 3: (01) Purchase of goods and services	798,970	1,032,823	1,654,895
Scope 3: (02) Capital assets ⁶	-	-	144,229
Scope 3: (03) Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	-	9,215	9,037
Scope 3: (04) Upstream transportation and distribution ⁷	1,215,267	1,498,067	2,028,704
Scope 3: (05) Waste generated from operations ⁸	2,878	5,186	11,121
Scope 3: (06) Business travel	5,064	8,318	10,283
Scope 3: (07) Employee commuting	40,859	121,785	143,075
Biogenic CO ₂ emissions in Scope 3	-	92,438	136,717
% of the carbon footprint from waste generation	1.03%	0.19%	0.27%
TOTAL	2,107,984	2,729,674	4,074,493

Methodological Report

Methodology

The benchmarks used for emission factors were: IPCC AR5; DEFRA – Greenhouse gas reporting: conversion factors 2025; Brazilian GHG Protocol Program; IEA Emission Factors Database 2025; Ecoinvent Database; product carbon footprints reported by manufacturers (e.g., Dell, Apple Products); Carnegie Mellon EIO/LCA Database; supplier reports.

Gases included in the calculation

CO₂, CH₄, N₂O, R-410, R-22

Scope 2

Following the GHG Protocol’s dual reporting criteria, we present our Scope 2 emissions using two methodologies: Location-based, which reflects the impact of the local power grid, and Market-based, which accounts for our purchasing decisions regarding clean energy and renewable attributes.

Biogenic emissions

Biogenic emissions arise from burning or biodegradation of biomass.

Scope 3 Recategorization – Downstream Transportation and Distribution

Under GHG Protocol criteria, we have reclassified upstream product transportation (Cat. 4). As we act as the service contractor, this activity is classified as purchased transportation under the Scope 3 standard.

Inclusion of categories

Cat. 2 - Capital Goods: We include emissions associated with the manufacturing of fixed assets (equipment and vehicles) acquired during the year, in accordance with the GHG Protocol’s cradle-to-gate approach.

Cat. 3 - Energy and Fuels: We include emissions from the extraction, production and transportation of consumed energy, including distribution network losses not accounted for in Scope 1 and 2.

Emissions Intensity GRI 305-4

	2023	2024	2025
tCO ₂ e per employee	33.6	32.4	32.9
tCO ₂ e per customer	0.023	0.027	0.034
tCO ₂ e per USD billed	0.000140	0.000131	0.000147

GHG Inventory Evolution (in tCO₂e) GRI 305-1 305-2 305-3

	2023	2024	2025
a. Direct GHG emissions - Scope 1	7,857	29,198	29,284
b. Indirect GHG emissions - Scope 2	18,179	25,082	43,865
c. Other indirect emissions - Scope 3	2,081,948	2,675,394	4,001,344

Sustainable Mobility

GRI 3-3 Energy and Mobility 305-5 SASB GC-EC-410a.1

Delivering our products to their final destination is one of the main sources of emissions from our operations and, at the same time, one of the greatest opportunities to gain efficiency and competitiveness. In 2025, we reviewed our mobility strategy based on criteria such as economic feasibility, scalability and environmental impact, expanding our focus beyond fleet electrification. This review led to a broader approach that combines **operational efficiency, technological innovation and the adoption of low-emission alternatives** throughout the logistics chain.

Much of the progress made so far in reducing emissions comes from solutions for route optimization and better use of vehicle space, including more flexible packaging that takes up less storage volume. The installation of telemetry systems in part of our fleet allows us to monitor fuel consumption, routes and driving habits, promoting safer, more economical and lower-emission practices.

Initiatives such as **Mercado Libre Agencies**, which allow for pickups at partner stores or deliveries on foot, by bicycle or by motorcycle, and simple operational practices, such as preventive maintenance, also help reduce emissions in the last mile, besides optimizing costs and improving the shopping experience.

At the same time, we continue to make progress in diversifying our fuel mix, expanding the use of low-emission alternatives, such as electric vehicles, and those powered by ethanol, biomethane and compressed natural gas (CNG). In 2025, we delivered **over 218 million packages with reduced emissions**, avoiding the emission of **32,000 tCO₂e**. Considering all vehicles that traveled at least one route per week, the electric fleet exceeded **4,500 vehicles**, and the fleet powered by alternative fuels totaled **13,000 vehicles**.

In Brazil, where 55% of our logistics operations are concentrated, we have made progress in the use of biomethane and launched a pilot project to expand the use of ethanol in the first and last mile, leveraging the nationwide availability of this fuel, its price competitiveness and a 65% reduction in emissions compared to gasoline. To increase the adoption of low-emission fuels in the middle mile, we also plan to expand the CNG and biomethane refueling infrastructure on strategic routes.

All these initiatives stem from partnerships and collaborations that include not only internal areas such as our value chain, but also companies and associations in the logistics sector, such as the Transport Coalition and the Alliance for Sustainable Mobility in Brazil.

By expanding these solutions, we seek not only to reduce our own emissions but also to foster the adoption of cleaner alternatives in the logistics sector, extending the positive impact across the value chain.



Innovation in Operations and Mobility GRI 305-5

In recent years, we have made significant progress in testing low-emission mobility solutions through pilot projects under real-world operating conditions. This approach allows us to gain practical insights, collect data, understand implementation barriers and refine our hypotheses before deciding on the scalability of solutions.

In 2025, we moved forward with the creation of the Fast-Forward Lab, our internal innovation lab for mobility and operations at Mercado Libre. The lab embeds innovation as an integral part of the business, creating a permanent space to test, learn and scale new technologies and operational solutions, identify investment opportunities, and strengthen collaboration with startups, universities and other ecosystem players.

Throughout the year, we conducted studies, analyses and field visits and mapped solutions related to autonomous vehicles, drones and humanoids. We also organized and participated in strategic agendas at events such as PROMAT (U.S.A.) and CEMAT (China), visiting globally recognized companies, startups and technology hubs in robotics, future logistics and AI.



Packaging

GRI 301-1 301-2 301-3

We work to reduce the use of materials and increase circularity in our packaging systems. To this end, we prioritize the use of recycled materials and ensure that our packaging is recyclable, reusable, bio-based, or compostable. In the case of plastics, we focus on reducing the use of virgin plastic.

Starting in 2023, we have incorporated up to 50% recycled plastic into the bags used for shipments in Argentina and Mexico, reaching an average of 18% recycled plastic across the entire region.

We have also introduced automated packaging processes in some categories that eliminate the use of labels, reducing material consumption and facilitating the recyclability of materials.

Throughout 2025, we progressively implemented a new high-performance stretch film solution with reduced thickness, without compromising strength, containment or elasticity. This solution has been adopted in Brazil, Argentina, Chile and Colombia, and is bound to reduce the consumption of this material at seven logistics sites.

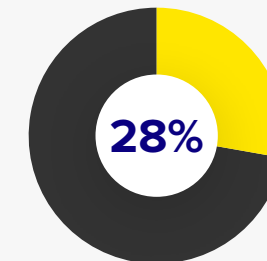
We are also making progress in implementing reusable packaging for certain product categories. This initiative reduces packaging weight by up to 75%, optimizes transport by minimizing empty space and leverages the reuse of materials. The initiative was implemented in Brazil and Mexico and is currently being rolled out in Argentina and Chile.

Reducing Packaging Materials in Shipments

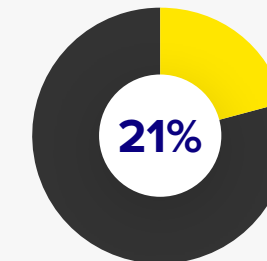
Our commitment to optimizing packaging is reflected in the expansion of the SIOC (Shipping in Own Container) program, which encourages shipping products in their primary packages without additional packaging. In 2025, SIOC accounted for 21.4% of shipments in the region, which helped reduce material use, optimize transport space and minimize the volume of materials entering the market.



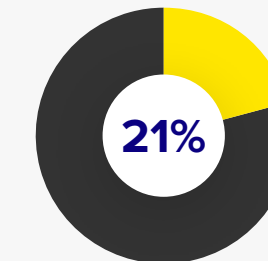
Percentage of shipments using primary packaging (SIOC)



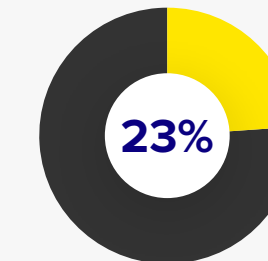
Argentina



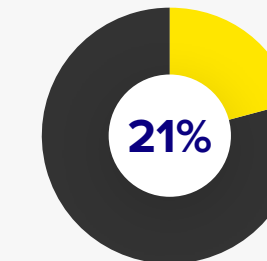
Brazil



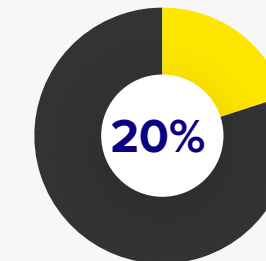
Chile



Colombia



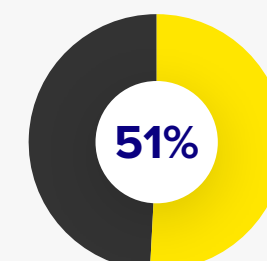
Mexico



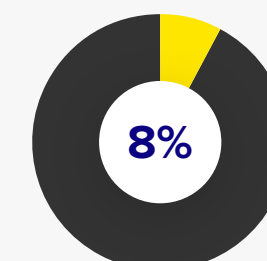
Peru



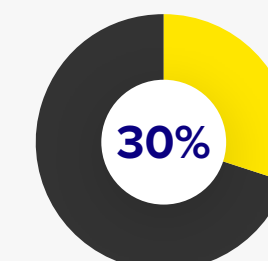
Percentage of recycled plastic used in our packaging (average)



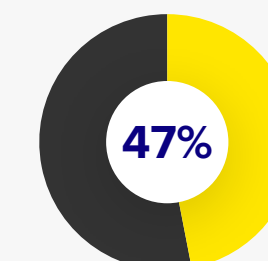
Argentina



Brazil



Colombia



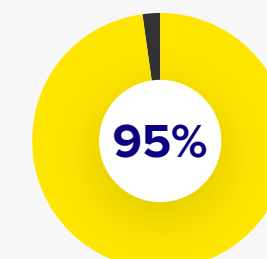
Mexico



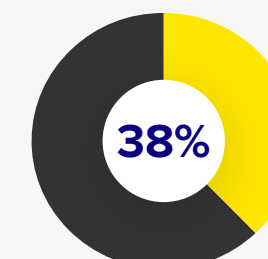
Percentage of recycled boxes/cardboard (average)



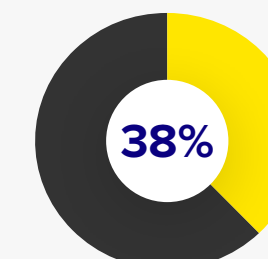
Argentina



Brazil



Chile



Colombia



Mexico

Waste Management and Circularity

GRI 3-3 Waste Management and Circularity 306-1

Waste management and circularity at Mercado Libre are guided by a regional approach focused on reducing, replacing and recycling. The goal is to minimize the amount of materials sent to landfills by facilitating their reintegration into the production cycle. This vision is integrated into operational decision-making, from packaging design and source separation to the definition of standards for distribution centers and offices. We also collaborate with logistics partners and suppliers to ensure that these practices are maintained throughout the entire value chain.

The growth of our logistics network and the volume of packages processed entail a proportional responsibility for waste management, primarily cardboard, wood and plastic. To mitigate this impact, our strategy focuses on reducing the use of virgin plastic and optimizing resource utilization through circular economy solutions.



Waste Management and Recovery Performance

GRI 3-3 Waste Management and Circularity 301-3 306-2

In 2025, the average waste recovery rate across our operations reached 82%, while the percentage of waste sent to landfills stood at 18%. These results are linked to actions aimed at streamlining data governance, standardizing operational processes and expanding partnerships with specialized operators.

We have incorporated equipment such as scales and compactors to optimize measurement and compaction, increase operational efficiency and maximize the recovery of materials, such as cardboard and plastic.

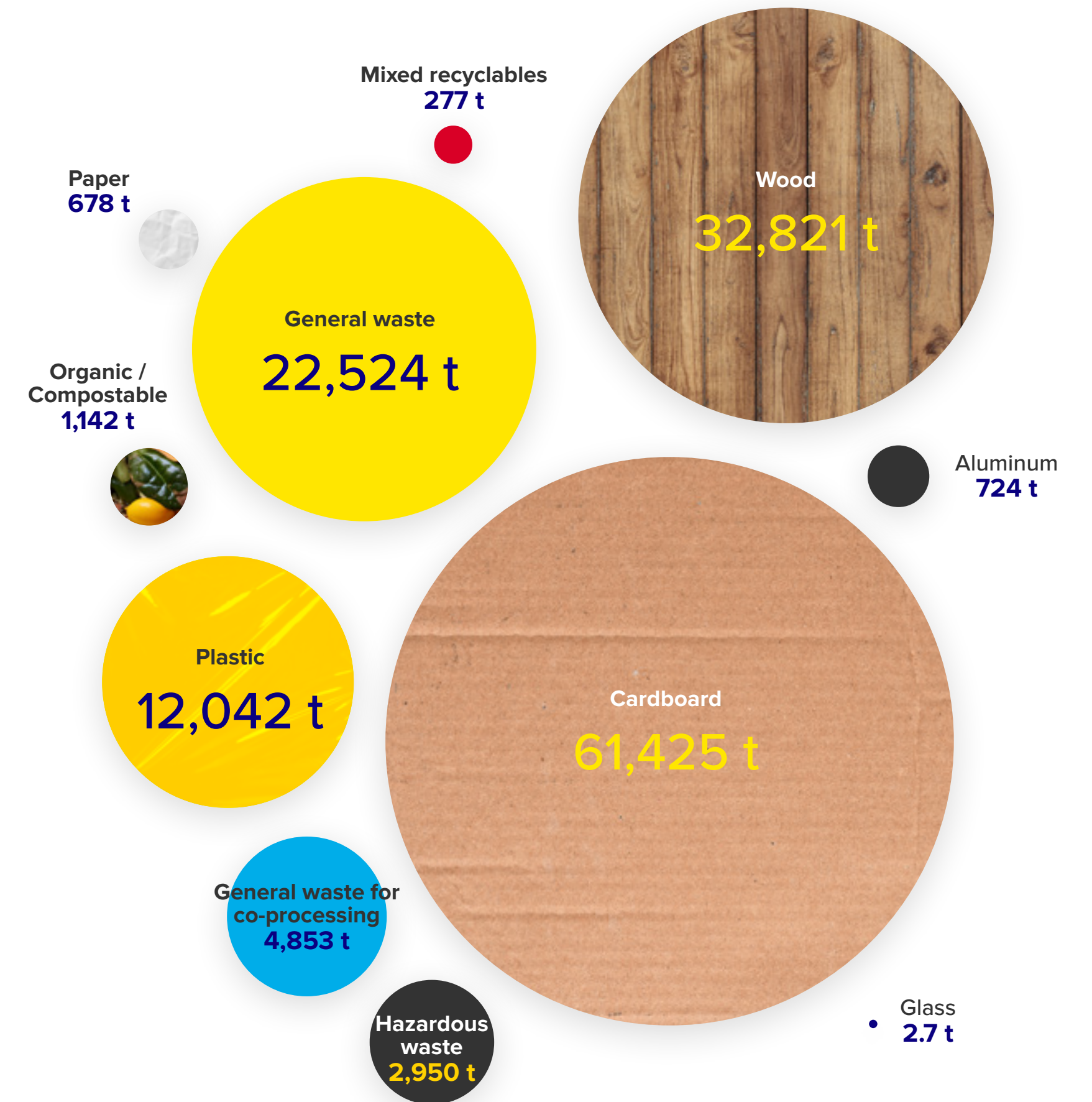
We maintain repair contracts to maximize the useful life of existing wooden units and, for certain uses, replace wooden pallets with highly durable and recyclable plastic options. In doing so, we reduce the generation of wood waste and the consumption of forest-based materials, promote the reuse of this resource, and, in turn, improve our waste management.

Waste recovery rate⁹

By country	2023	2024	2025
Argentina	83%	76.77%	80.50%
Colombia	86%	83.79%	88.73%
Mexico	100%	84.94%	89.41%
Chile	73%	76.43%	80.53%
Brazil	81%	82.93%	81.72%
Uruguay	55%	55.02%	48.96%
United States	-	-	100%

⁹ Since this is a dynamic database, reports from sites that submitted data after the assessment period were incorporated. Likewise, previously used estimates were removed, and the report subsequently submitted by our first site in the United States was included.

Composition of waste generated in metric tons (t) in 2025



Reverse Logistics and Circular Economy GRI 3-3 Waste management and circularity 306-2

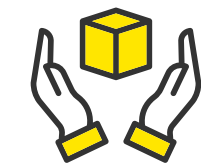
Another key initiative to reduce the total volume of waste generated by the company and optimize our inventories is the regional reverse logistics program, which assesses the potential for reuse and reintegrates returned products into the value chain through donations, resale or recycling.

In 2025, we managed to recover and repurpose more than 90% of returned products across the region. We reduced destruction to just 1.6%, a milestone in the history of our reverse logistics. Therefore, we have evolved from a returns management and recycling model to an efficient value recovery ecosystem that processes millions of units per year.

The scale and social impact of this operation are significant: we select and allocate 6% of the returned products in our operation to charitable causes and communities.

Turning Returns into Value and Circularity

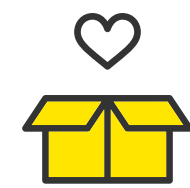
Beyond the economic impact: a driver for social, environmental and operational impact on a large scale.



Efficiency and scale:
90%+ recovery rate across 11.8 million units managed.



Circularity:
Large-scale reintroduction into secondary markets and material reuse.



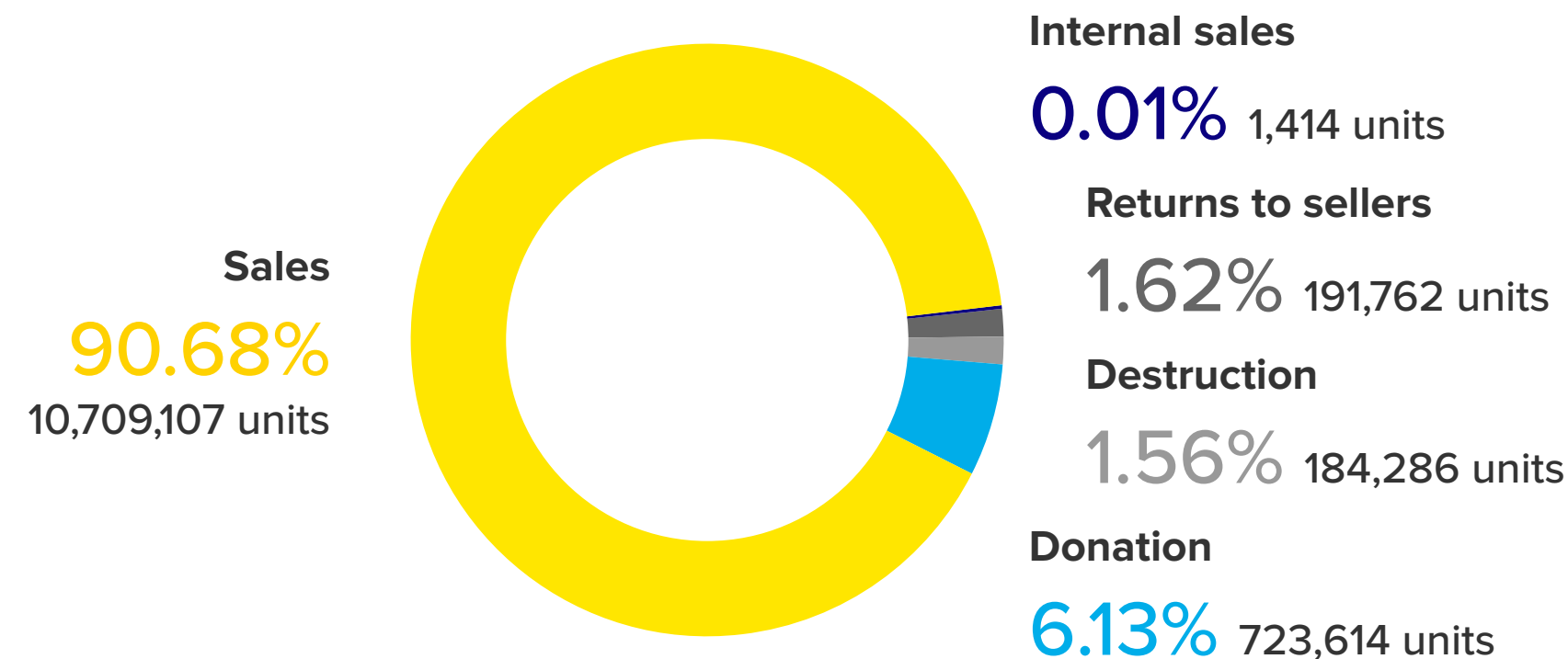
Social impact:
733,000+ units donated through a network of partner foundations.



Waste minimization:
Destruction reduced to 1.56%, a minimal environmental footprint.



New paradigm:
From cost center to driver of value and **extended responsibility**.



Internal sales

0.01% 1,414 units

Returns to sellers

1.62% 191,762 units

Destruction

1.56% 184,286 units

Donation

6.13% 723,614 units

Boosting Recycling in Brazil

Every year, we issue a call for proposals to select cultural and social initiatives to which we allocate resources through tax incentives in Brazil. In 2025, we embedded the Recycling Incentives Law, which allows companies and individuals to allocate a portion of their income tax to pay to recycling, reuse and circular economy projects. We selected seven initiatives in six Brazilian states that were granted over USD 886.8 thousand to boost the circular economy, recycling infrastructure and support for waste pickers, combining waste management, productive inclusion and local economic development.

Among such initiatives is **Estaciones Precio de Fábrica Project** developed by Green Mining, which promotes the direct purchase of recyclables, thus eliminating intermediaries and improving income through traceability, benefiting more than 5,000 waste pickers. Additionally, we selected the **Carbon Credits for Recycling Project**, which is currently developing a national methodology to calculate avoided emissions and generate new sources of financing; and the **Valoriza Project**, by ANCAT (Brazilian Association of Waste Pickers), which supports more than 1,000 independent urban waste pickers.

Sustainable Operations

We systematically monitor energy and water consumption and are making progress in expanding the use of renewable sources, as well as in measuring and reducing emissions across the entire operation and value chain. Furthermore, we integrate social, environmental and climate risks into our corporate risk matrices.

Energy Consumption and Efficiency GRI 3-3 Energy and Mobility 302-1

Energy management at Mercado Libre is a central pillar of our sustainable growth strategy and is aimed at decoupling business expansion from our carbon footprint. This approach is integrated into operational decision-making through two key areas:

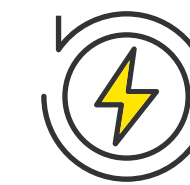
- **Energy efficiency** – Implementation of technology to optimize baseline energy consumption.
- **Energy transition** – Replacing conventional sources with clean energy through long-term power purchase agreements (PPAs), distributed generation and on-site self-generation systems.

To ensure effective implementation, we collaborate with expert consultants in each local market, adapting our strategy to regulatory frameworks and infrastructure maturity of each country.

In 2025, we continued to advance in transitioning our operational sites to clean energy sources, reaching 51.14% of our operations. This achievement allowed us to avoid the emission of 12,246 tCO₂e.

Today, we have more than 40 logistics sites and offices that operate wholly or partially on renewable energy. In key markets such as Brazil, we are promoting distributed generation models for facilities that do not have access to the open market. In Mexico, we continue to invest in power infrastructure to expand access to clean energy markets and we began exploring on-site alternatives through distributed generation.

Throughout the year, we revised the methodology for calculating clean energy consumption, our primary KPI, to include the share of renewable energy (wind, solar, small hydropower plants and biomass) in each country's electricity mix, which was not previously factored into the calculation. As a result, consumption from renewable sources in MWh increased by 45% over 2024, while, driven by the addition of new operations, total energy consumption grew by 51%, leading to an improvement in energy intensity (MWh/m²). This context underscores the challenge of keeping our key metric constantly evolving to keep pace with business growth.



134,647,191 kWh
of renewable energy consumed.



12,246 tCO₂e
of emissions avoided through renewable energy over conventional grid power.

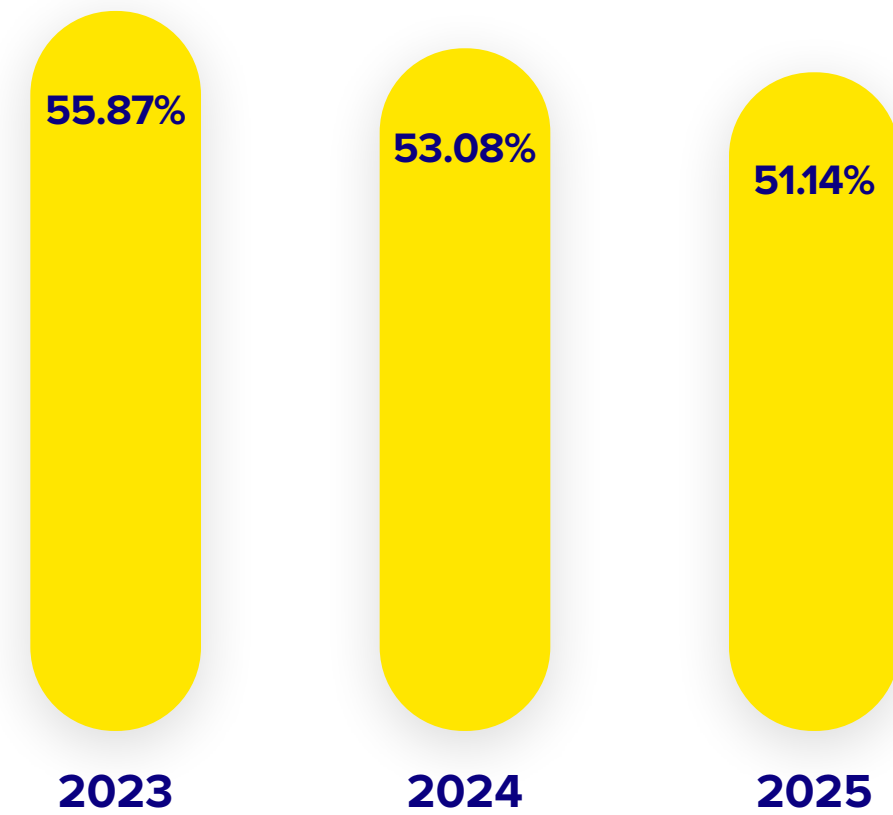


40+ logistics sites and offices
powered entirely or partially by clean energy sources.



9 logistics sites
transitioned to renewable energy in 2025.

Renewable energy in our operations



Energy consumption from renewable sources (in kWh)¹⁰ **SASB CG-EC-130a.1**

	2023	2024	2025
Argentina	833,277	1,853,334	2,257,170
Brazil	53,501,711	67,881,362	107,122,845
Chile	5,596,826	6,800,321	7,166,612
Mexico	14,457,628	14,773,534	16,869,609
Colombia	285,544	823,150	865,825
United States	-	2,940	5,885
Peru	990	1,849	2,156
Uruguay	507,616	435,561	356,395
Venezuela	872	661	694
Total	75,184,464	92,572,712	134,647,191

¹⁰ Values updated following recalculation and application of a new GEC (Global Emissions Calculation) methodology. **GRI 2-4**

Energy Intensity and Monitoring **GRI 302-3**

We monitor our performance using the energy intensity indicator (kWh per m² of operation). Given the rapid growth of our logistics and technology network, this indicator is key to evaluating the efficiency of our automation processes in distribution centers. For real-time monitoring, we maintain the deployment of IoT sensors across multiple sites, enabling data-driven management.

Electricity consumption (in kWh)¹¹

Country	2023	2024	2025
Argentina	13,682,710	13,640,695	16,653,595
Brazil	72,180,994	90,855,631	135,887,763
Chile	6,333,287	7,656,026	8,112,976
Colombia	1,831,730	2,495,924	2,777,730
Mexico	39,643,890	58,717,290	98,823,740
Peru	39,606	73,947	87,294
Uruguay	780,948	791,017	646,721
Venezuela	87,245	66,088	69,394
United States	-	117,600	235,402
Total offices and distribution centers	134,580,410	174,414,220	263,294,614
Energy intensity (kWh/m²)	51.5	64.4	61.3

¹¹ Electricity consumption figures (kWh) include the sum of electricity supplied by the external power grid and energy generated on-site via generators.

Energy consumption in the organization¹² **GRI 302-1** **SASB CG-EC-130a.1**

	2023	2024	2025
Total consumption of fuels from non-renewable sources within the organization in gigajoules, including the types of fuels used (diesel)	79,347 GJ	500,883 GJ	489,973 GJ
Total electricity consumption (in GWh)	125.74	168.57	258.67
Total electricity consumption (in gigajoules)	452,680	606,835	931,207
Heating consumption (in joules, watt-hours, or multiples)	0	0	0
Cooling consumption (in joules, watt-hours or multiples)	0	0	0
Steam consumption (in joules, watt-hours or multiples)	0	0	0
Total energy consumption within the organization in gigajoules	532,027 GJ	1,107,718 GJ	1,421,180 GJ

¹² The servers are third-party, and consumption volumes are not itemized **GRI 302-2**.

Discharges and Effluent Management

GRI 303-2 **303-4**

Our discharges consist exclusively of domestic sanitary wastewater. Final disposal is through municipal sewer systems or via our own treatment plants at sites where required by local regulations. We do not generate industrial effluents that directly impact surface or groundwater bodies.



Supplementary Indicators

Entities Included in the Sustainability Report GRI 2-2

Argentina

- MercadoLibre S.R.L.
- DeRemate.com de Argentina S.A.
- MELI Log S.R.L.
- First Label S.R.L.
- Tech Pack S.R.L.
- MercadoPago Servicios de Procesamiento S.R.L.
- Interface Solutions S.R.L.
- Mercado Pago Inversiones S.R.L.
- Mercado Pago Asset Management S.A.

Brazil

- MercadoLivre.com Atividades de Internet Ltda.
- Mercado Pago Instituição de Pagamento Ltda.
- eBazar.com.br Ltda.
- Mercado Envios Transporte Ltda.
- MELI Developers Brasil Ltda.
- Mercado Crédito Holding Financeira Ltda.
- Mercado Crédito Sociedade de Crédito, Financiamento e Investimento S.A.
- Mercado Pago Corretora de Seguros Ltda.
- Mercado Pago Distribuidora de Títulos e Valores Mobiliários Ltda.
- Kangu Transportes Ltda.
- Kangu Participações S.A.
- K2I Intermediação Ltda.
- Cuidamos Farma Ltda.

Chile

- MercadoLibre Chile Ltda.
- Mercado Pago Emisora S.A.
- Kangu Chile Limitada
- Mercado Pago Corredores de Seguros SpA
- Mercado Pago Crypto S.A.
- Red de Pagos del Comercio Limitada
- Mercado Pago Lending Limitada
- Mercado Pago Operadora S.A.

Colombia

- MercadoLibre Colombia Ltda.
- MercadoPago Colombia Ltda.
- Mercadopago S.A. Compañía de Financiamiento
- Kangu Tecnología Logística S.A.S.

Costa Rica

- MercadoLibre Costa Rica S.R.L.

Ecuador

- MercadoLibre Ecuador Cia. Ltda.

Spain

- MELI Participaciones, S.L.
- Alice Biometrics, S.L.U.

Mexico

- MercadoLibre, S.A. de C.V., Institución de Fondos de Pago Electrónico (Former name: MercadoLibre, S. de R.L. de C.V.)
- DeRemate.com de México S. de R.L. de C.V.
- PSGAC, S. de R.L. de C.V.
- Mercado Lending, S.A. de C.V.
- MELI Operaciones Logísticas II, S. de R.L. de C.V.
- MELI Global Imports, S. de R.L. de C.V.
- MP Agregador, S. de R.L. de C.V.
- Mercado Insurtech Agente de Seguros, S.A. de C.V.
- MP Procesamiento de Pagos, S. de R.L. de C.V.
- MPFS, S. de R.L. de C.V.

Peru

- MercadoLibre Perú S.R.L.
- MercadoPago Perú S.R.L.

Uruguay

- MELI Uruguay S.R.L.
- Tech Fund S.R.L.
- Deremate.com de Uruguay S.R.L.
- Kiserty S.A.
- MercadoPago Uruguay S.R.L.
- Dirpul S.A.

United States

- Hammer.com, LLC
- Servicios Administrativos y Comerciales, LLC
- MercadoPago, LLC
- Global Selling LLC (Former name: Mercado Pago International, LLC)
- Autopark, LLC
- Autopark Classifieds, LLC
- Marketplace Investments, LLC
- Classifieds LLC
- SFSC, LLC
- MELI Capital LLC
- Global Payments LLC
- MeliPay LLC

Venezuela

- MercadoLibre Venezuela, S.R.L.

China

- MAIJIADUO Business Consulting (Shenzhen) Co., Ltd.

Team

Employees GRI 2-7

Total employees by country

	2023	2024	2025
Argentina	10,663	12,043	16,726
Brazil	22,791	36,548	61,139
Chile	2,380	2,639	3,617
China	0	5	6
Colombia	4,419	5,286	5,848
Ecuador	4	6	7
Spain	0	19	16
United States	10	20	27
Peru	45	54	65
Mexico	16,195	25,699	34,336
Uruguay	1,780	1,863	1,858
Venezuela	26	25	25
Total	58,313	84,207	123,670

Total employees by gender

	2023	2024	2025
Men	32,735	45,809	57,478
Women	25,578	38,398	66,192
Total	58,313	84,207	123,670

Workers who are not employees GRI 2-8

	2023	2024	2025
Call center	11,448	12,661	11,174
Recurring food services	415	562	1,759
Mercado Pago salesforce ¹³	437	1,197	1,268
Cleaning services	1,326	2,066	3,794
Logistics	30,440	11,466	19,958
Recurring maintenance services	339	1,307	2,000
Courier services	1	1	1
Construction	65	544	1,424
Other professional services / External resources	2,306	5,415	7,847
Security	1,206	2,486	6,308
Employee transportation	34	243	806
Total	48,017	37,948	56,339

¹³ The number of non-employee workers increased by 48.5% in 2025. Part of this change is associated with the expanded mapping of these professionals in the management tool and improved adherence to the GRI standard. GRI 2-4

Total employees by country, contract and gender **GRI 2-7**

	ARG	BRA	CHI	CHINA	COL	ECU	SPA	USA	PERU	MEX	URU	VEN	TOTAL
PERMANENT CONTRACT													114,443
Permanent Contract - Women	6,341	31,331	1,431	5	1,541	2	2	12	27	11,646	666	14	53,018
Permanent Contract - Men	10,385	29,808	2,186	1	4,301	5	14	15	38	13,469	1,192	11	61,425
TEMPORARY CONTRACT													9,227
Temporary Contract - Women	0	0	0	0	2	0	0	0	0	4,458	0	0	4,460
Temporary Contract - Men	0	0	0	0	4	0	0	0	0	4,763	0	0	4,767
NON-GUARANTEED HOURS													0
Non-Guaranteed Hours - Women	0	0	0	0	0	0	0	0	0	0	0	0	0
Non-Guaranteed Hours - Men	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL	16,726	61,139	3,617	6	5,848	7	16	27	65	34,336	1,858	25	123,670

Total employees by country, work schedule and gender

	ARG	BRA	CHI	CHINA	COL	ECU	SPA	USA	PERU	MEX	URU	VEN	TOTAL
FULL DAY													118,115
Full Day - Women	5,385	29,775	1,338	5	1,328	2	2	12	27	15,933	442	14	54,263
Full Day - Men	9,615	28,786	2,077	1	4,159	5	14	15	38	18,076	1,055	11	63,852
PART-TIME													5,555
Part-time - Women	956	1,556	93	0	215	0	0	0	0	171	224	0	3,215
Part-time - Men	770	1,022	109	0	146	0	0	0	0	156	137	0	2,340
TOTAL	16,726	61,139	3,617	6	5,848	7	16	27	65	34,336	1,858	25	123,670

New Hires and Employee Turnover GRI 401-1 SASB CG-EC-330a.2

New employee hires by country, gender and age

	ARG	BRA	CHI	CHINA	COL	ECU	SPA	USA	PERU	MEX	URU	VEN	TOTAL
WOMEN	2,595	33,001	786	0	293	0	0	7	9	26,976	103	2	63,772
Up to 30 years old	1,733	18,144	405	0	191	0	0	1	3	14,800	83	1	35,361
Aged 31 to 50 years old	860	13,219	343	0	102	0	0	5	6	10,912	20	1	25,468
Over 51 years old	2	1,638	38	0	0	0	0	1	0	1,264	0	0	2,943
MEN	3,665	26,876	950	1	963	1	0	4	15	29,643	138	2	62,258
Up to 30 years old	2,341	16,226	486	0	494	1	0	2	4	19,739	98	1	39,392
Aged 31 to 50 years old	1,314	9,397	429	1	468	0	0	2	11	8,677	40	1	20,340
Over 51 years old	10	1,253	35	0	1	0	0	0	0	1,227	0	0	2,526

Employee turnover by country, gender, and age

	ARG	BRA	CHI	CHINA	COL	ECU	SPA	USA	PERU	MEX	URU	VEN	TOTAL
WOMEN	629	20,309	313	0	184	0	1	1	6	23,071	110	3	44,627
Up to 30 years old	351	11,435	133	0	104	0	0	0	3	12,503	91	0	24,620
Aged 31 to 50 years old	272	8,033	159	0	80	0	1	1	3	9,449	19	3	18,020
Over 51 years old	6	841	21	0	0	0	0	0	0	1,119	0	0	1,987
MEN	933	14,979	441	0	504	0	2	4	6	24,827	133	1	41,830
Up to 30 years old	406	9,192	166	0	197	0	1	1	2	16,398	78	0	26,441
Aged 31 to 50 years old	501	5,205	254	0	305	0	1	3	4	7,446	53	1	13,773
Over 51 years old	26	582	21	0	2	0	0	0	0	983	2	0	1,616

Parental Leave¹⁴

GRI 401-3

	2023		2024		2025	
	Women	Men	Women	Men	Women	Men
Employees entitled to parental leave	25,516	32,677	38,398	45,809	57,461	66,164
Employees who took parental leave	801	1,169	1,246	1,523	805	1,704
Employees who returned after completing parental leave	731	1,070	1,246	1,523	805	1,704
Employees who returned after completing parental leave and are still employed 12 months after returning to work	731	1,070	980	1,304	687	1,562
Return-to-work rate for employees who took parental leave	91%	92%	100%	100%	100%	100%
Retention rate of employees who took parental leave	91%	92%	79%	86%	85%	92%

¹⁴ The retention rate was calculated based on the active payroll as of March 2026, considering employees who remain active as of that date to be retained.

Collective Bargaining Agreements

GRI 2-30

Employees covered by collective bargaining agreements

	2025
Brazil	100%
Argentina ¹⁵	41%
Uruguay	100%
Mexico	54%
Colombia / Venezuela / Peru / Ecuador ¹⁶	0%
Chile ¹⁷	17%

¹⁵ The percentage is due to the inclusion of shipping representatives at Meli Log S.R.L.

¹⁶ In Colombia, Venezuela, Peru and Ecuador, there are no unions, so there are no collective bargaining agreements.

¹⁷ A union was established in December 2024.

Occupational Health and Safety GRI 403-9 GRI 403-10

Work-related injuries for all employees

	2023		2024		2025	
	Total	Rate	Total	Rate	Total	Rate
Deaths resulting from work-related injuries	0	-	0	-	0	-
Work-related injuries with serious consequences (except fatalities)	6	-	5	71%	2	22%

Injury rate

	2023	2024	2025
Number of reportable workplace injuries	580	727	1,419
Number of hours worked	55,547,500	106,499,765	181,273,290
Base hours (200,000 or 1,000,000)	1,000,000	1,000,000	1,000,000
Rate of reportable work-related injuries	0.22	0.07	0.05

Reportable workplace injuries broken down by gender

	2023		2024		2025	
	Total	Rate	Total	Rate	Total	Rate
Women	336	58%	404	56%	776	55%
Men	244	42%	323	44%	643	45%

Work-related illnesses and injuries for all employees by gender¹⁸

	2023	2024	2025
Women	14	10	31
Men	6	6	27

¹⁸ There were no deaths resulting from an occupational illness or injury during the period

Employee Diversity

GRI 405-1

SASB CG-EC-330a.3

Total number of employees by occupational category and gender

	2024		2025	
	Women	Men	Women	Men
Reps + Team Leaders	26,940	23,330	43,333	37,612
Analysts and Assistants	8,052	15,698	10,070	20,598
Supervisors	2,175	4,326	2,617	5,083
Managers/Executive Assistants	873	1,534	1,025	1,818
Senior Managers	271	592	328	695
Directors	81	278	98	330
VP/CEO	6	51	7	56
Total	38,398	45,809	57,478	66,192

Total employees by occupational category and age group

	2024			2025		
	Up to 30 y.o.	31 to 50 y.o.	Over 51 y.o.	Up to 30 y.o.	31 to 50 y.o.	Over 51 y.o.
Reps + Team Leaders	31,470	18,262	1,545	48,970	28,026	3,949
Analysts and Assistants	9,669	12,930	144	11,632	18,679	357
Supervisors	585	5,837	79	639	6,922	139
Managers/Executive Assistants	49	2,314	44	48	2,715	80
Senior Managers	2	837	24	1	978	44
Directors	0	342	17	0	388	40
VP/CEO	0	46	11	0	44	19
Total	41,775	40,568	1,864	61,290	57,752	4,628

Environment

Materials

Raw material consumption (packaging) (t) in 2025 **GRI 301-1**

	Argentina	Brazil	Chile	Colombia	Mexico	Peru	Uruguay	USA	TOTAL
Cardboard	1,247	10,323	1087	347	18,798	1	1	10	31,814
Bioplastic	0	0	614	0	0	0	0	0	614
Plastic	1,476	26,349	872	98	14,172	1	22	7	42,997
Paper	2	626	69	4	67	0	0	0	768
Wood	1,218	29,696	679	68	21,478	7	58	155	53,359
Durable plastics	74	13,989	192	14	3,352	0	0	0	17,621
Total	4,017	80,983	3,513	531	57,867	9	81	172	147,173

Recycled inputs used **GRI 301-2**

	2023	2024	2025
Percentage of recycled materials used	10%	36%	27%

Reverse Logistics Program **GRI 301-3**

	2023	2024	2025
Recovered, exchanged or returned items	97%	90%	98.44%

Disposal of backlogged items (%)

	2025
Resale	90.68%
Donation	6.13%
Final Disposal / Destruction	1.56%
Return to vendor	1.62%
Internal sale	0.01%

Water

Amount of water consumed (in m³) broken down by source GRI 303-5 SASB CG-EC-130a.2

	2023	2024	2025
Municipal water supply and other public or private water services	585,229	1,025,378	1,171,232
Rainwater collected and stored directly by the organization	1,804	6,735	11,236
Total	587,033	1,032,113	1,182,468

Waste

Total waste generated by composition in metric tons (t) by country in 2025 GRI 306-3

	Argentina	Brazil	Chile	Colombia	Mexico	Uruguay	USA	TOTAL
Aluminum + Scrap and other metals	1	473	7.8	5.9	236	0	0	724
Cardboard	9,103	26,354	3,561.20	287.1	22,117	1.9	0	61,425
Paper	1	658	0.2	0.1	19	0	0	678
Plastic	1,197	7,635	1,031.10	77.1	2,101	1.5	0	12,042
Wood	102	16,513	1,022.80	17.9	15,165	0	0	32,821
Glass	0.4	1.5	0.8	0.0	0.0	0.0	0	2.7
Organic/Compostable	10	394	15.3	12.9	699	10.2	0	1,142
General waste for co-processing	0	2,171	159.5	170.6	2,343	0	8	4,853
Mixed recyclables	0	126	36.5	0	97	0.5	16	277
General waste	2,473	14,692	1,410.60	64.4	3,869.40	14.7	0	22,524
Hazardous and Pathogenic Waste	50	1,695	0.1	8.2	1,198	0	0	2,950
Total	12,937	70,711	7,246	644	47,845	29	25	139,437

Total weight of waste generated and disposed **GRI 306-4**

	2023			2024			2025		
	Generated	Recovered	Not Recovered	Generated	Recovered	Not Recovered	Generated	Recovered	Not Recovered
Aluminum + Scrap and other metals	282	282	0	459	459	0	724	724	0
Cardboard	17,999	17,999	0	34,892	34,892	0	61,425	61,425	0
Paper	23	23	0	3,061	3,061	0	678	678	0
Plastic	2,998	2,998	0	5,953	5,953	0	12,042	12,042	0
Wood	10,006	10,006	0	12,522	12,522	0	32,821	32,821	0
Glass	0	0	0	3	3	0	2.7	2.7	0
Organic/Compostable	190	190	0	407	407	0	1,142	1,142	0
General waste for co-processing	736	736	0	5,433	5,433	0	4,853	4,853	0
Mixed recyclables	0	0	0	49	49	0	277	277	0
General waste	4,117	0	4,117	12,617	0	12,617	22,524	0	22,524
Hazardous and Pathogenic Waste	354	0	354	1,327	0	1,327	2,950	0	2,950
Total	36,705	32,234	4,471	76,722	62,779	13,943	139,437	113,963	25,474

Disposal of recovered non-hazardous waste (t) **GRI 306-4**

	2023	2024	2025
Reuse	10,288.0	0.0	0.0
Recycling	21,020.0	56,939	107,969
Composting	190.0	407	1,142
Recovery	0.0	0.0	0.0
Energy generation from co-processing	737.0	5,433.3	4,852.5
On-site storage	0.0	0.0	0.0
Total	32,235	62,779	113,963

Waste sent for disposal (t) **GRI 306-5**

	2023	2024	2025
Disposal of NON-RECYCLED waste (t) - non-hazardous			
Incineration	0.0	0.0	0.0
Landfill	4,117	16,774	22,524
Other disposal operations	0.0	0.0	0.0
Disposal of NON-RECYCLED waste (t) - hazardous			
Incineration	0.0	0.0	0.0
Landfill	0.0	0.0	0.0
Security cell	354	1,726	2,950
Other disposal operations	0.0	0.0	0.0
Total	4,471	18,501	25,474

Mercado Libre has prepared this report based on the GRI Standards for the period from January 1 to December 31, 2025.

GRI 1: Foundation 2021

Does not apply to available sectoral standards.

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 2: GENERAL DISCLOSURES 2021		
The organization and its reporting practices		
GRI 2: General Disclosures 2021	2-1 Organizational details	MercadoLibre, Inc. is a company listed on NASDAQ, incorporated as a “Corporation” under the laws of the state of Delaware, USA. Its headquarters are located at Dr. Luis Bonavita 1294, Unit 1733, Montevideo, Uruguay, 11300.
	2-2 Entities included in the organization’s sustainability reporting	Pg. 92
	2-3 Reporting period, frequency and contact point	Pg. 05
	2-4 Restatement of information	Pg. 80, 89, 90 and 93
	2-5 External assurance	No external assurance was performed.
Activities and workers		
GRI 2: General Disclosures 2021	2-6 Activities, value chain and other business relationships	Pg. 09, 10 and 13
	2-7 Employees	Pg. 47, 93 and 94
	2-8 Workers who are not employees	Pg. 93
Governance		
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Pg. 15, 16
	2-10 Nomination and selection of the highest governance body	Pg. 17 Nominating and Corporate Governance Committee.
	2-11 Chair of the highest governance body	Pg. 15

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	Pg. 25
	2-13 Delegation of responsibility for managing impacts	Pg. 25
	2-14 Role of the highest governance body in sustainability reporting	Pg. 25
	2-15 Conflicts of interest	Pg. 17
	2-16 Communication of critical concerns	In the event that the Senior Vice President and CFO considers that a critical concern exists, he or she will communicate it to the members of the Board of Directors. Pg. 17
	2-17 Collective knowledge of the highest governing body	Pg. 17
	2-18 Performance evaluation of the highest governing body	Pg. 17
	2-19 Remuneration policies	Pg. 19 Compensation Committee
	2-20 Process to determine remuneration	Compensation Committee Corporate Governance Guidelines
	2-21 Annual total compensation ratio	The information is available in the Proxy Statement (Pay Ratio Disclosure section), available at: https://investor.mercadolibre.com/results-and-financials
Strategy, policies and practices		
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Pg. 04
	2-23 Policy commitments	Pg. 18
	2-24 Embedding policy commitments	Pg. 18 and 20
	2-25 Processes to remediate negative impacts	Pg. 21
	2-26 Mechanisms for seeking advice and raising concerns	Pg. 21

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 2: General Disclosures 2021	2-27 Compliance with laws and regulations	<p>All cases recorded in Brazil.</p> <p>In 2025, Mercado Libre received sanctions imposed by ANVISA (Brazilian Health Surveillance Agency) due to the sale by third-party users of prohibited items on the platform (47.1%), advertisements published by third parties containing therapeutic claims (11.8%), and products without proper health registration (41.2%). The categories most affected by the fines were supplements (41.2%), healthcare products (23.5%), medications (23.5%), and cosmetics (11.8%). In total, fines amounting to R\$ 1,887,500.00 were imposed as a result of administrative proceedings initiated in 2019, 2021, 2022 and 2023.</p> <p>ANATEL (Brazilian Telecommunications Agency) confirmed a fine related to the sale by third-party users of non-approved products on the platform, in the amount of R\$ 6,200,000.00. During the same period, INMETRO/IPEM imposed fines totaling R\$ 47,242.80 for the display for sale by third-party users of products without information regarding the certification seal available and visible in the advertisements.</p> <p>Furthermore, in 2025, the Minas Gerais Public Prosecutor's Office overturned the R\$ 7.3 million fine from the previous year, acknowledging the absence of misleading advertising by Mercado Pago concerning the information contained in billing documents.</p>
	2-28 Membership associations	Pg. 14
Stakeholder engagement		
GRI 2: General Disclosures 2021	2-29 Approach to stakeholder engagement	Pg. 05
	2-30 Collective bargaining agreements	Pg. 96
Material Topics		
GRI 3: Material Topics 2021	3-1 Process for determining material topics	Pg. 06
	3-2 List of material topics	Pg. 06
MATERIAL TOPIC: Governance, Ethics and transparency		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 15, 18 and 19
GRI 201: Economic Performance 2016	201-4 Government's financial aid	See 10-K Report Pg. 75

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	All operations are evaluated. Pg. 18
	205-2 Communication and training about anti-corruption policies and procedures	We successfully communicated 100% of employees on the issue and trained 644 employees, prioritizing those on teams identified as having the highest risk levels according to the 2024 Risk Assessment.
	205-3 Confirmed cases of corruption and actions taken	No cases of corruption were confirmed.
GRI 206: Anticompetitive Behavior 2016	206-1 Legal actions regarding anticompetitive behavior, anti-trust and monopoly practices	There were seven cases related to alleged breaches to free competition and marketplace dynamics, distributed as follows: Argentina (2), Chile (2), Mexico (1), Brazil (1) and Colombia (1). Case status: Argentina: 2 ongoing; Chile: 1 closed and 1 ongoing; Mexico: 1 closed; Brazil: 1 closed; Colombia: 1 ongoing. In total, three cases were closed (Chile, Brazil, and Mexico), all without a legal liability for Mercado Libre.
GRI 415: Public Policy 2016	415-1 Political contributions	In 2025, no contributions were made to political parties or representatives.
MATERIAL TOPIC: Contributing to social and economic development		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 24, 62 and 65
GRI 203: Indirect Economic Impacts 2016	203-1 Investments in infrastructure and supported services	Pg. 62
	203-2 Significant indirect economic impacts	Pg. 62
MATERIAL TOPIC: Development of our teams		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 53
GRI 201: Economic Performance 2016	201-3 Defined benefit plan obligations and other retirement plans	Mercado Libre complies with the pension plans required by law in all countries where it operates.
GRI 202: Market Presence 2016	202-1 Ratio of standard initial category salary by gender vs. local minimum wage	Ratio of standard initial salary to local minimum wage (by country and gender*) <ul style="list-style-type: none"> • Argentina: 377% of the local minimum wage • Brazil: 102% of the local minimum wage • Mexico: 104% of the local minimum wage *No differences are observed between men and women in the initial category. The information is presented for the company's most significant operating locations, defined as the countries with the highest number of employees and operations volume: Argentina, Brazil and Mexico.

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Pg. 95
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Pg. 60
	401-3 Parental leave	Pg. 96
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	Pg. 53
	404-3 Percentage of employees receiving regular performance and career development reviews	100%
	405-1 Diversity of governance bodies and employees	Pg. 98
GRI 405: Diversity and Equal Opportunities 2016	405-2 Ratio of basic salary and remuneration of women to men	Ratio by professional category <ul style="list-style-type: none"> • Representatives + Team Leaders: 0% • Analysts and Assistants: -1% • Supervisors: -1% • Managers / Executive Assistants: -2% • Senior Managers: -3% • Directors: -3% • VP / CEO: 6%
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Pg. 21
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers where the right to freedom of association and collective bargaining may be at risk	Pg. 60
MATERIAL TOPIC: Occupational health, safety and well-being		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 56
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Pg. 56
	403-2 Hazard identification, risk assessment and incident investigation	Pg. 57
	403-3 Occupational health services	Pg. 59

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 403: Occupational Health and Safety 2018	403-4 Worker participation, consultation and communication on occupational health and safety	Pg. 57
	403-5 Worker training on occupational health and safety	Pg. 59
	403-6 Promotion of worker health	Pg. 59
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked to business relationships	Pg. 56, 57 and 58
	403-8 Workers covered by an occupational health and safety management system	100% coverage
	403-9 Work-related injuries	Pg. 58 and 97
	403-10 Work-related ill health	Pg. 58 and 97
MATERIAL TOPIC: Reliability and safety in our products and services		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 34 and 40
GRI 416: Customer Health and Safety	416-1 Assessment of the health and safety impacts of product or service categories	100%
	416-2 Incidents of non-compliance concerning the health and safety impacts of product and services	See cases reported in indicator 2-27.
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Pg. 34
	417-2 Incidents of non-compliance concerning product and service information and labeling	There were no incidents of non-compliance.
	417-3 Incidents of non-compliance concerning marketing communications	There were no incidents of non-compliance.
MATERIAL TOPIC: Privacy and information security		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 38 and 39
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	In 2025, we recorded 15 habeas data (legal complaints). Additionally, during the period, we had 4 incidents that affected some aspect of Data Confidentiality, Integrity and/or Availability (CID). In 2025, we received 2,982,728 requests to exercise rights from users and third parties, submitted through formal channels (manual and automated). We received a total of 48 complaints from third parties filed with the regulatory authority. Pg. 40

GRI STANDARD	CONTENT	LOCATION / RESPONSE
MATERIAL TOPIC: Supply chain management		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 22
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Pg. 22
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	During the reporting period, we did not identify any suppliers with significant risks of child labor.
GRI 409: Forced or Compulsory Labor	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	During the reporting period, we did not identify any suppliers with significant risks of forced or compulsory labor.
MATERIAL TOPIC: Impact on the communities where we operate		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 24 and 73
GRI 413: Local Communities 2016	413-1 Operations with local community engagement impact assessments, and development programs	Pg. 73
	413-2 Operations with significant actual or potential negative impacts on local communities	During the reporting period, we did not assess the negative impact of our operations on local communities.
MATERIAL TOPIC: Financial inclusion and education		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 24, 68 and 69
MATERIAL TOPIC: Energy and mobility		
GRI 3: Material Topics 2021	3-3 Management of material topic	Pg. 24, 77, 82 and 88
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Pg. 88 and 90
	302-2 Energy consumption outside of the organization	Pg. 90
	302-3 Energy intensity	Pg. 89
	302-4 Reduction of energy consumption	There was no reduction. During the reporting period, there was no reduction in the energy requirements for products and services. Mercado Libre continues to grow.

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 303: Water and Effluents 2018	303-1 Interaction with water as shared resource	Due to the nature of our business model, our interaction with water is low-intensity and concentrated on sanitary uses and general services in offices and distribution centers. We do not operate water-intensive industrial processes. Water is supplied primarily from the local utility network, although some specific sites have their own duly authorized wells to supplement operational needs. In terms of efficiency, we prioritize water-saving systems in the design and renovation of facilities, such as automatic shut-off faucets and dual-flush toilets.
	303-2 Management of water discharge-related impacts	We do not have industrial processes that generate effluents impacting water bodies. The effluents generated in our operations consist exclusively of domestic sanitary wastewater from offices and distribution centers. At most locations, discharges are released into municipal sewer systems in accordance with applicable local laws and regulations defined by the competent authorities. At sites with on-site treatment plants, effluent management is carried out in accordance with the permits and requirements established by local regulations. Pg. 90
	303-3 Water withdrawal	The water supply comes primarily from the local utility network. A limited number of sites have their own wells with limited volumes. There are no production processes that require intensive water use.
	303-4 Water discharge	Effluents consist exclusively of sanitary wastewater. Disposal is primarily through municipal sewer systems. At sites with their own treatment plants, disposal is carried out in accordance with local permits and regulatory requirements. Pg. 90
	303-5 Water consumption	Pg. 100
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	Pg. 77 and 79

GRI STANDARD	CONTENT	LOCATION / RESPONSE
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pg. 80 and 81
	305-2 Energy indirect (Scope 2) GHG emissions	Pg. 80 and 81
	305-3 Other indirect (Scope 3) GHG emissions	Pg. 80 and 81
	305-4 GHG emissions intensity	Pg. 81
	305-5 Reduction of GHG emissions	Pg. 82 and 83
	305-6 Emissions of ozone-depleting substances (ODS)	Emissions from these sources are included in the total carbon footprint calculation.
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	During the reporting period, measurements of these gases were not included in the carbon footprint.
MATERIAL TOPICS: Waste management and circularity		
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Pg. 84 and 99
	301-2 Recycled input materials used	Pg. 84 and 99
	301-3 Reclaimed products and their packaging materials	Pg. 84, 86 and 99
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Pg. 85
	306-2 Management of significant waste-related impacts	Third-party management assurance: To ensure legal and environmental compliance in third-party waste management, we apply contractual clauses, check transport licenses and require final disposal certificates. Additionally, each operating site is evaluated through an internal excellence program that audits waste management processes and results. Pg. 86 and 87
	306-3 Waste generated	Monitoring and methodology: We quantitatively monitor waste generated throughout the region using reports from specialized waste management companies. These companies report detailed data on volumes, disposal destination and treatment methods, which enhances traceability and ensures greater management transparency and accuracy.
	306-4 Waste diverted from disposal	Pg. 101 and 102
	306-5 Waste directed to disposal	Pg. 102

SASB Standards

INDICATOR	CONTENTS	LOCATION / RESPONSE
Environment: Hardware infrastructure energy and water management		
CG-EC-130a.1	Total energy consumed	Pg. 89
CG-EC-130a.2	Total water consumed	Pg. 100 – GRI indicator 303-5
CG-EC-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	Our technology infrastructure relies primarily on third-party services (Amazon Web Services), which shifts direct energy consumption to Scope 3. We manage this impact by monitoring dashboards provided by the supplier, which detail consumption and emissions associated with our activity. When selecting suppliers, we prioritize those with strong commitments to energy efficiency and climate transparency.
Social Capital: Data privacy and advertising standards		
CG-EC-220a.1	Number of users whose information is used for secondary purposes	Data is used solely for the purposes and objectives outlined in the Mercado Libre Privacy Statement.
CG-EC-220a.2	Description of policies and practices relating to behavioral advertising and user privacy	Pg. 41
Share capital: Data security		
CG-EC-230a.1	Description of approach to identifying and addressing data security risks	Pg. 43 and 42
CG-EC-230a.2	Data breaches	In 2025, 4 cases involving PII (Personally Identifiable Information) or PCI (Payment Card Industry) data were recorded, out of a total of 12 incidents.
Human Capital: Employee recruitment, inclusion & performance		
CG-EC-330a.1	Employee engagement as a percentage	Pg. 51 – GRI indicator 405-1
CG-EC-330a.2	Employee turnover	Pg. 95 – GRI indicator 401-1
CG-EC-330a.3	Inclusion	Pg. 49 and 98 – GRI indicator 405-1
Business Model and Innovation: Product packaging and distribution		
CG-EC-410a.1	Total greenhouse gas (GHG) footprint of product shipments	Pg. 80 and 82
CG-EC-410a.2	Discussion of strategies to reduce the environmental impact of product delivery	Pg. 77

Integrated Report Contents

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		Principal activities and markets	Pg. 10
		Competitive landscape and market positioning	Pg. 9
		Position in the value chain	Pg. 11
		Key quantitative information	Pg. 7, 10 and 12
		Significant factors affecting the external environment	Pg. 4, 7 and 11
Governance	Commitment of the governance structure to the organization's ability to create value	Leadership structure, including skills and diversity	Pg. 15-17
		Specific processes used to make strategic decisions	Pg. 17
		How the organization's culture, ethics and values are reflected in its use of and effects on the capitals	Pg. 17-19
		The responsibility those charged with governance take for promoting and enabling innovation	Pg. 24-25
		How remuneration and incentives are linked to value creation in the short, medium and long term	Pg. 17
Business Model	The organization's business model	Inputs	Pg. 7
		Business activities	Pg. 7, 9 and 10
		Outputs	Pg. 7 and 12
		Outcomes	Pg. 7
Risks and Opportunities	Risks and opportunities that affect the organization's ability to create value and initiatives to deal with them	Key risks and opportunities	Pg. 42, 43 and 79
		Organization's approach to any risks that are fundamental to the ongoing ability of the organization to create value	Pg. 43
Strategy and Resource Allocation	Where the organization wants to go and how it plans to get there	The organization's strategic objectives	Pg. 11
		Strategies in place to achieve those strategic objectives	Pg. 11 and 24
		Resource allocation plans to implement its strategy	Pg. 4 and 25

CONTENT		ASPECTS	PAGE
Performance	Progress toward the organization's strategic objectives for the period and outcomes in terms of effects on capital	Quantitative information	Pg. 7 and 12
		Impact on capitals	Pg. 7
		Relationships with stakeholder	Pg. 5
		Relationship between past and current performance	Pg. 12
Outlook	Challenges and uncertainties the organization is likely to encounter in pursuing its strategy, and the potential implications for its business model and future performance	Organization's expectations about the external environment	Pg. 4
		Mechanisms for addressing challenges and opportunities	Pg. 24 and 79
Basis of Preparation and Presentation	How the organization determines which issues to include in the integrated report and how they are quantified or assessed	Materiality	Pg. 6
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