



## XP INC. ANNOUNCES WEALTH MANAGEMENT PARTNERSHIP

**São Paulo, Brazil, September 11, 2020 – XP Inc. (Nasdaq: XP)**, a leading, technology-driven financial services platform and a trusted provider of low-fee financial products and services in Brazil, announced today that the company has formed a partnership in the Wealth Management segment with a group of experienced private bankers that are former executives of Credit Suisse Hedging-Griffo. XP Inc. will hold a 49.9% minority stake in the company, with the transaction complementing the existing offering to ultra-high-net-worth individuals. Further, the partnership reinforces XP’s mission of attracting talented and long-term oriented entrepreneurs to our ecosystem.

The team’s expertise in Wealth Management combined with XP’s wide range of products and complementary services, including capital markets, structured products and collateralized credit present opportunities to further exploit synergies and optimize clients’ portfolios. The company will start operations as soon as the executives comply with non-compete agreements with their former employer.

Private Banking is one of the key markets that management has targeted for further expansion by leveraging the company’s continuous improvement in its product platform and best-in-class customer service. According to the latest Anbima data, in July 2020 the Brazilian Private Banking market (individuals or groups with more than R\$3 million in investments) accounted for R\$1.4 trillion in total assets. XP Inc. will continue to actively seek opportunities in all markets to partner with companies and entrepreneurs that share XP’s purpose and values and can add meaningful value to the business over time.

According to Guilherme Benchimol, XP’s founder and CEO, “This unique transaction allows us to partner with successful professionals with a proven track record in the Brazilian Private Banking market. We are confident that this initiative will strengthen our platform and further disrupt the Private Banking segment, which is still very concentrated in Brazil.”

### About XP

XP is a leading, technology-driven financial services platform and a trusted provider of low-fee financial products and services in Brazil. XP’s mission is to disintermediate the legacy models of traditional financial institutions by:

- Educating new classes of investors;
- Democratizing access to a wider range of financial services;
- Developing new financial products and technology applications to empower clients; and
- Providing high-quality customer service and client experience in the industry in Brazil.

XP provides customers with two principal types of offerings, (i) financial advisory services for retail clients in Brazil, high-net-worth clients, international clients and corporate and institutional clients, and (ii) an open financial product platform providing access to over 600 investment products including equity and fixed income securities, mutual and hedge funds, structured products, life insurance, pension plans, real-estate investment funds (REITs) and others from XP, its partners and competitors.



## **Forward Looking Statements**

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," variations of these terms or the negative of these terms and similar expressions are intended to identify these statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond XP Inc's control.

XP, Inc's actual results could differ materially from those stated or implied in forward-looking statements due to several factors, including but not limited to: competition, change in clients, regulatory measures, a change the external forces among other factors.

### **For any questions, please contact:**

Carlos Lazar, Head of Investor Relations  
André Martins, Investor Relations Specialist

**Investor Contact:** [ir@xpi.com.br](mailto:ir@xpi.com.br)  
**IR Website:** [investors.xpinc.com](http://investors.xpinc.com)