

## PagSeguro Announces New Independent Member of Board of Directors and Audit Committee

**São Paulo, December 21, 2018** – PagSeguro Digital Ltd. (NYSE: PAGS) announced that in a Board of Directors’ meeting held on December 18, 2018, Mr. Cleveland Prates Teixeira was appointed to the Board of Directors, effective January 1, 2019, and at the same meeting, elected to the Audit Committee. Mr. Teixeira is independent under the applicable rules and regulations of the Securities and Exchange Commission (the “SEC”) and the listing standards of the New York Stock Exchange.

Mr. Teixeira holds a master’s degree in Economics from Getúlio Vargas Foundation (*Fundação Getúlio Vargas – FGV-SP*) in São Paulo and a bachelor’s degree in economics from the University of São Paulo (*Universidade de São Paulo – USP*). From 2002 to 2004, he served as a Commissioner of the Administrative Counsel for Economic Defense (*Conselho Administrativo de Defesa Econômica – CADE*), the Brazilian antitrust agency, and from 1999 to 2002, he served as Deputy Secretary for Economic Monitoring (*Secretaria de Acompanhamento Econômico – SEAE*) of the Brazilian Ministry of Finance, and as Coordinator General of Trade and Services and Cartel Prosecution for the same department. In 2002, he was a member of the Federal Fund for the Defense of Collective Rights of the Brazilian Ministry of Justice, and from 2006 to 2008, he was Council of the Brazilian Institute of Economics (*Instituto Brasileiro de Economia – IBRE*) at Getúlio Vargas Foundation (*Fundação Getúlio Vargas – FGV*). Since 2007, he has taught courses on Microeconomics, Economic Analysis of Law, Antitrust and Regulation at the GVLaw graduate program at the law school of Getúlio Vargas Foundation (*Fundação Getúlio Vargas – FGV-SP*) in São Paulo, and has coordinated a course in Market Regulation at the Foundation Institute of Economic Research (*Fundação Instituto de Pesquisas Econômicas – FIPE*). He is also the Managing Partner of Microanalysis Consultoria Econômica, having worked on economic issues and coordinated projects in financial, regulatory and competition affairs in various sectors of the economy, including consultancy to both national and international government agencies, such as the Applied Economic Research Institute (*Instituto de Pesquisa Econômica Aplicada – IPEA*), the United Nations Conference on Trade and Development (UNCTAD) and the World Bank.

With Mr. Teixeira’s appointment, PagSeguro Digital Ltd.’s current Board members are Luis Frias, Maria Judith de Brito, Eduardo Alcaro, Ricardo Dutra and the independent members Noemia Gushiken, Marcos de Barros Lisboa and Cleveland Prates Teixeira. The Audit Committee consists of three members, including the three independent Board members, Ms. Gushiken, Mr. Lisboa and Mr. Teixeira. Ms. Gushiken satisfies the criteria of audit committee financial expert as set forth under the applicable rules of the SEC.

**About PagSeguro:**

PagSeguro is a disruptive provider of financial technology solutions focused primarily on micro-merchants, small companies and medium-sized companies in Brazil. PagSeguro's business model covers all of the following five pillars:

- Multiple digital payment solutions;
- In-person payments via point of sale (POS) devices that PagSeguro sells to merchants;
- Free digital accounts;
- Issuer of prepaid cards to clients for spending or withdrawing account balances; and
- Operating as an acquirer.

PagSeguro is an UOL Group Company that provides an easy, safe and hassle-free way of accepting payments, where its clients can transact and manage their cash, without the need to open a bank account. PagSeguro's end-to-end digital ecosystem enables its customers to accept a wide range of online and in-person payment methods, including credit cards, debit cards, meal voucher cards, *boletos*, bank transfers, bank debits and cash deposits.

PagSeguro's mission is to disrupt and democratize financial services in Brazil, a concentrated, underpenetrated and high interest rate market, by providing an end-to-end digital ecosystem that is safe, affordable, simple and mobile-first for both merchants and consumers.

SOURCE: PagSeguro.

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