



XP Inc.

ANNOUNCEMENT TO THE MARKET

XP INC. ANNOUNCES COMMENCEMENT OF CASH TENDER OFFER FOR ANY AND ALL OF THE OUTSTANDING U.S.\$736,435,000 AGGREGATE PRINCIPAL AMOUNT OF 3.250% SENIOR UNSECURED NOTES DUE 2026 (CUSIP NOS. 98379X AA2/G98239 AA7)

São Paulo, Brazil, June 20, 2024— XP Inc. (“XP” or “we”) (Nasdaq: XP) , a leading, technology-driven platform and a trusted provider of low-fee financial products and services in Brazil, announced today the commencement of an offer to purchase for cash any and all of its outstanding 3.250% Senior Unsecured Notes Due 2026 (the “Notes”), for a purchase price set forth in the table below (the “Tender Offer”). The Tender Offer is being made upon the terms and subject to the conditions (including the Financing Condition (as defined in the Offer to Purchase)) set forth in the offer to purchase dated June 20, 2024 (the “Offer to Purchase”) and the related notice of guaranteed delivery (the “Notice of Guaranteed Delivery” and, together with the Offer to Purchase, the “Offer Documents”).

The table below summarizes certain information relating to the Tender Offer:

Notes	CUSIP and ISIN Number(s)	Principal Amount Outstanding	Purchase Price(1)
3.250% Senior Unsecured Notes due 2026	CUSIP: 98379X AA2/G98239 AA7 ISIN: US98379XAA28/USG98239AA72	U.S.\$736,435,000	U.S.\$946.00

(1) The amount to be paid per each U.S.\$1,000.00 principal amount of applicable Notes, validly tendered and accepted for purchase (and not validly withdrawn), plus Accrued Interest (as defined in the Offer to Purchase).

The Tender Offer will expire at 5:00 p.m., New York City time, on June 26, 2024, unless extended or terminated by us in our sole discretion (such date and time, as it may be extended with respect to the Tender Offer, the “Expiration Time”). Holders of Notes must (1) validly tender (and not validly withdraw) their Notes at or prior to the Expiration Time or (2) deliver a properly completed and duly executed Notice of Guaranteed Delivery and other required documents pursuant to the Guaranteed Delivery Procedures (as defined in the Offer to Purchase) at or prior to the Expiration Time and validly tender their Notes at or prior to the Guaranteed Delivery Expiration Time (as defined in the Offer to Purchase) in order to be eligible to receive the Purchase Price (as defined in the Offer to Purchase) plus Accrued Interest (as defined in the Offer to Purchase) for such Notes. Tendered Notes may be validly withdrawn at any time at or prior to the Withdrawal Deadline (as defined in the Offer to Purchase) but not thereafter, except in certain limited circumstances where additional withdrawal rights are required by law.

Additionally, we will pay additional amounts such that the applicable Purchase Price and the applicable Accrued Interest received by Holders after withholding tax, if any, will be equal to the amount that would have been due had there been no withholding tax, subject to the same exceptions as are included in the indenture.

Concurrently with the commencement of the Tender Offer, we are announcing an offering (the “Financing Transaction”) of new notes (the “New Notes”) to be issued by XP in reliance on an exemption from the registration requirements of the U.S. Securities Act of 1933, as amended.

We expect to use part of the net proceeds from the Financing Transaction to pay the Purchase Price and Accrued Interest on the Notes validly tendered and accepted by us in the Tender Offer. XP’s obligation to purchase Notes in the Tender Offer is subject to and conditioned upon the satisfaction or waiver of certain conditions described in the Offer to Purchase, including the condition that we shall have successfully consummated the Financing Transaction and shall have received net cash proceeds from the Financing Transaction in an amount sufficient (as determined by XP in its sole and absolute discretion) to fund the Purchase Price with respect to the Notes validly tendered at or prior to the Expiration Date, plus Accrued Interest, as well as any related fees and expenses relating to the Tender Offer and the Financing Transaction. No assurance can be given that the Financing Transaction will be completed successfully. This announcement and the information contained in this announcement regarding the New Notes do

not constitute an offer to sell or a solicitation of an offer to buy any New Notes. XP reserves the right, in XP's sole discretion, to amend or terminate the Tender Offer at any time.

Neither the Offer Documents nor any related documents have been filed with, approved or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Offer Documents or any related documents, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The information and tender agent for the Tender Offer is D.F. King & Co., Inc. To contact the information and tender agent, banks and brokers may call +1 (212) 269-5550, and others may call U.S. toll-free: +1 (814-2879 or email xp@dfking.com.

Copies of each of the Offer Documents are available at the following web address: www.dfking.com/xp.

Any questions or requests for assistance or for additional copies of this notice may be directed to the dealer managers at their respective telephone numbers set forth below or, if by any Holder, to such Holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Tender Offer.

The dealer managers for the Tender Offer are:

**XP Investimentos Corretora de Câmbio,
Títulos e Valores Mobiliários S.A.**

Av. Presidente Juscelino Kubitschek, 1.909,
30th Floor
Torre Sul - Vila Olímpia, São Paulo, SP
04543-010
Brazil

Attn: International Fixed Income
E-mail: dcm@xpi.com.br with copy
to juridicomc@xpi.com.br

Banco Bradesco BBI S.A.

Av. Presidente Juscelino Kubitschek, n.º 1309,
10th floor
São Paulo, SP, 04543-011
Brazil

Attn: International Fixed Income Department
Collect: +1 (646) 432-6642

Goldman Sachs & Co. LLC

200 West Street
New York, New York 10282
Collect: (212) 357-1452
Attn: Liability Management Group
Toll-Free: (800) 828-3182

BofA Securities, Inc.

One Bryant Park
New York, New York 10019
Attention: Liability Management Group
Telephone (U.S. Toll Free):
+1 (888) 292 0070
Telephone (U.S.): +1 (646) 855 8988

Citigroup Global Markets Inc.

388 Greenwich Street, Trading 4th Floor
New York, New York 10013
United States of America
Attn: Liability Management Group
Collect: +1 (212) 723-6106
Toll-Free: +1 (800) 558-3745

Itau BBA USA Securities, Inc.

540 Madison Avenue, 24th Floor
New York, New York 10022
United States of America
Attn: Debt Capital Markets
Toll Free: +1 (888) 770-4828
Collect: +1 (212) 710-6749

J.P. Morgan Securities LLC

383 Madison Avenue
New York, New York 10179
United States of America
Attn: Latin America Debt Capital Markets
Toll Free: +1 (866) 846-2874
Collect: +1 (212) 834-7279

This notice does not constitute or form part of any offer or invitation to purchase, or any solicitation of any offer to sell, the Notes or any other securities in the United States or any other country, nor shall it or any part of it, or the fact of its release, form the basis of, or be relied on or in connection with, any contract therefor.

The Tender Offer is made only by and pursuant to the terms of the Offer Documents, and the information in this notice is qualified by reference to the Offer Documents. None of XP, the dealer managers or the information and tender agent makes any recommendation as to whether Holders should tender their Notes pursuant to the Tender Offer.