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March 17th, Theatro Municipal de São Paulo.
March 18-19th, World Trade Center.

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MERGE São Paulo 2026

Arbitrum Institutional Activation

Milestone Progress Report – Milestones 1 & 2

Prepared by: MERGE Team
Date: March 14th, 2026

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1. Executive Summary

This report provides verification and supporting evidence for the completion of **Milestone 1 and Milestone 2** of the Arbitrum Institutional Activation initiative at MERGE São Paulo 2026.

The initiative focuses on positioning Arbitrum within the institutional ecosystem by enabling direct engagement with senior decision-makers from banks, fintech companies, payments networks, and digital asset infrastructure providers attending the event.

The activation consists of three main components:

• A curated **VIP Institutional Dinner**
• Arbitrum participation in the **MERGE São Paulo conference agenda**
• Institutional engagement with senior stakeholders

Milestones 1 and 2 focus on securing the activation infrastructure, confirming Arbitrum's positioning within the event, and executing the institutional outreach process.

All deliverables associated with these milestones have been completed according to the agreed timeline.

Supporting screenshots and materials are included throughout the report.

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2. Project Overview

MERGE São Paulo is an institutional conference bringing together banks, fintech companies, payment networks, regulators, and blockchain infrastructure providers across Latin America and Europe.

The Arbitrum activation aims to create a high-level environment for institutional dialogue around blockchain infrastructure and digital asset adoption.

This is achieved through:

• Targeted engagement with senior institutional stakeholders
• Integration of Arbitrum into the conference program
• A curated private dinner designed to facilitate meaningful dialogue among ecosystem leaders.

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3. Milestone 1

Institutional Activation Locked & Public Positioning

Grant allocation: USD 15,000
Completion date: February 20, 2026

Objective

Move the initiative from approval to a fully secured and execution-ready state.

3.1 VIP Institutional Dinner Secured

The VIP Institutional Dinner has been fully confirmed and operationally secured.

The event will take place at **Evvai**, a **two-Michelin-star restaurant in São Paulo**, recognized as one of Brazil's leading fine dining venues.

Restaurant website:
https://www.evvai.com.br/

Event details:

Venue: Evvai – 2 Michelin Stars
Address: Rua Joaquim Antunes 108, São Paulo, Brazil
Date: March 16, 2026
Time: 19:30 – 23:00

The restaurant has been **reserved exclusively for the activation**, ensuring a private and confidential environment suitable for high-level institutional dialogue.

The dinner will follow the **Oriundi tasting menu**, a curated gastronomic experience showcasing contemporary Brazilian cuisine.

Selected Menu Highlights

- Manioc bread
  Olive oil from Mantiqueira Mountains
  Passion fruit butter
- Fresh oysters from Santa Catarina, pistachio and jambu
- Free-range chicken fegatelle, cajuína and anise
- Cold pasta and green beans
- King crab, fresh coconut and pink peppercorn
- White moqueca, squid and heart of palm
- Duck tortellini, eel and tucupi

Main course (guest choice)

- Wild boar, orange and winter savory
  or
  Tongue, oxtail and priprioca

Dessert (guest choice)

- Absolute cupuaçu
  or
  Popcorn and ice cream
- Cassava
  Mignardises

All courses are accompanied by **premium wine pairings selected by the restaurant's sommelier**.

The curated invitation process has also been completed and all invitations have been sent to selected institutional stakeholders.

Supporting evidence included:

• Restaurant confirmation
• Dinner invitation materials
• Tasting menu documentation



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3.2 Public Confirmation of Arbitrum as Silver Sponsor

Arbitrum has been publicly confirmed as a **Silver Sponsor of MERGE São Paulo 2026**, with visibility across multiple MERGE communication channels.

This confirmation includes:

- Sponsor listing on the official MERGE São Paulo website
- Public announcement on MERGE social media channels
- Inclusion in the March MERGE newsletter

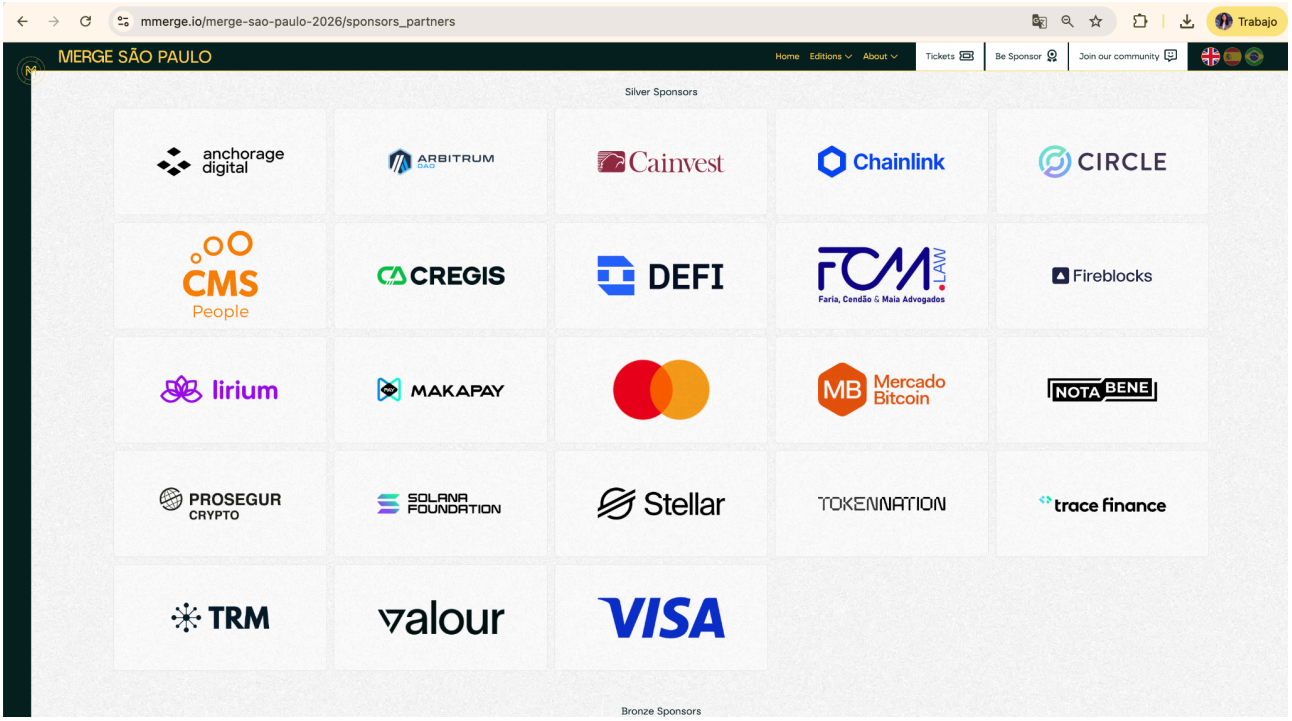
As part of the communication rollout, the sponsorship announcement was published on **March 4th** across MERGE's Linkedin and X (Twitter).

These posts publicly confirmed Arbitrum's participation as a Silver Sponsor of MERGE São Paulo and highlighted the collaboration between MERGE and the Arbitrum ecosystem.

This communication ensures institutional awareness of Arbitrum's participation among MERGE's audience of financial institutions, fintech companies, and digital asset infrastructure providers.

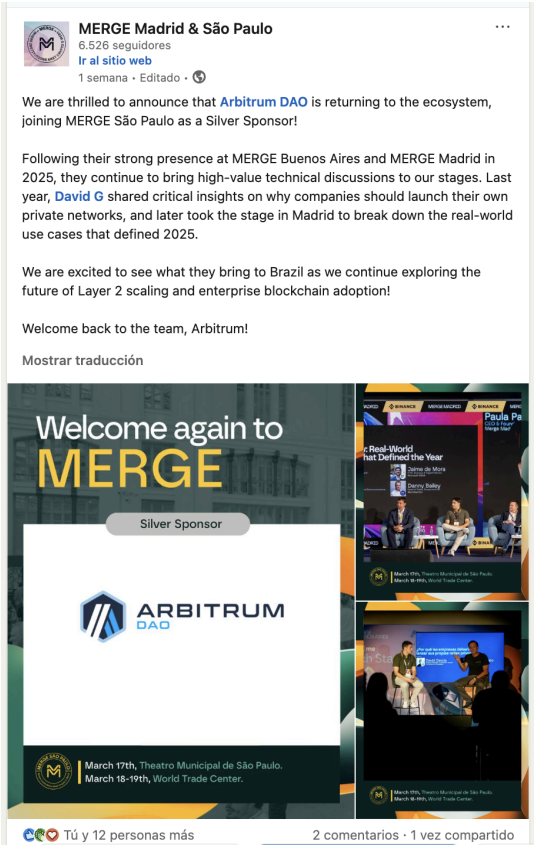
Supporting evidence included:

- Screenshot of the sponsor listing on the MERGE São Paulo website
- LinkedIn announcement post (March 4)
- X / Twitter announcement post (March 4)

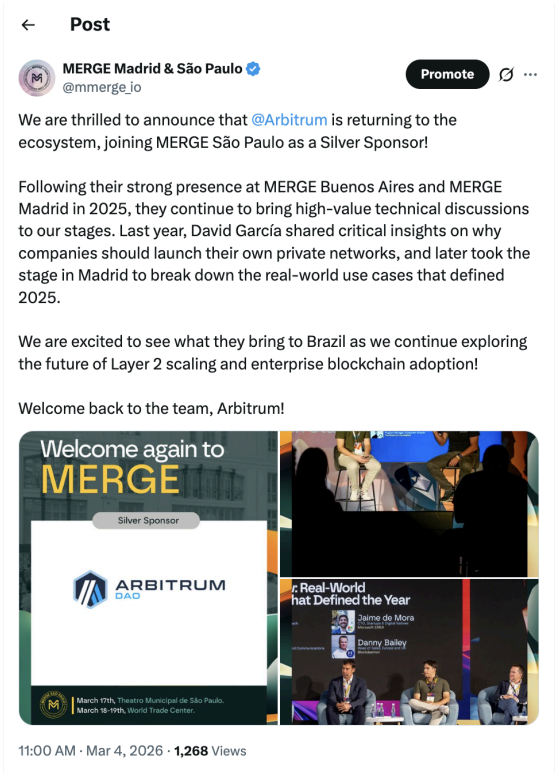


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Linkedin Post on March 4th



X Post on March 4th



3.3 Confirmation of Arbitrum Foundation Speaker

David García (Arbitrum Foundation) has been confirmed as a speaker at MERGE São Paulo.

He will participate in the panel:

"Beyond the Dollar: The Rise of the Non-USD Stablecoins"

Session details:

Date: March 19, 2026
Time: 11:00 – 11:30
Stage: MERGE Stage
Language: English

Panel participants include:

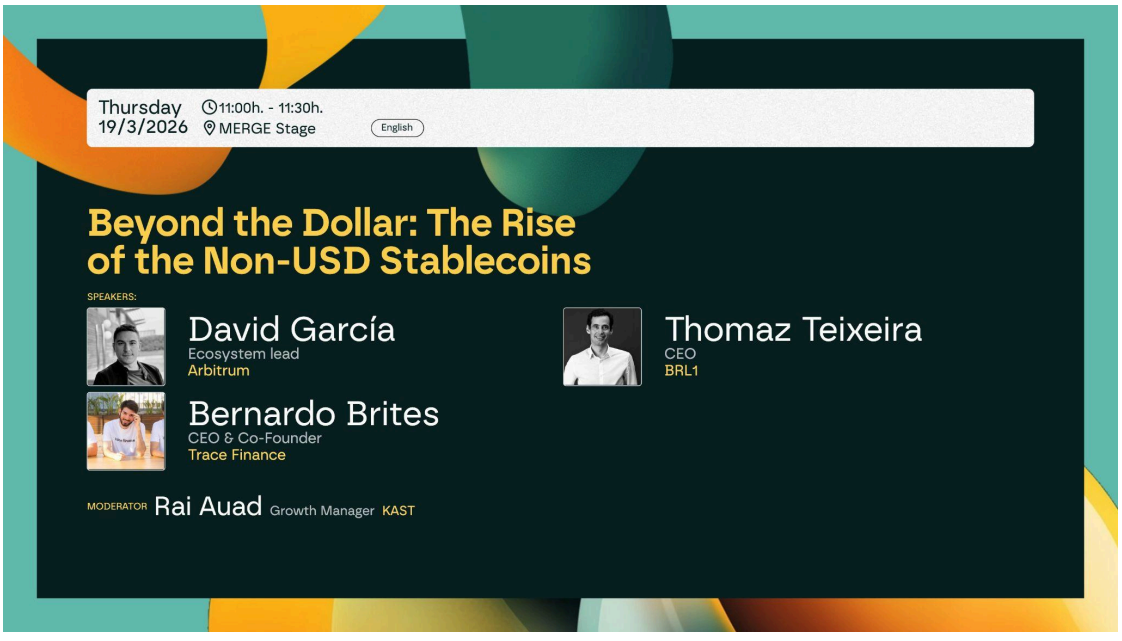
David García – Ecosystem Lead, Arbitrum
Thomaz Teixeira – CEO, BRL1
Bernardo Brites – CEO & Co-Founder, Trace Finance

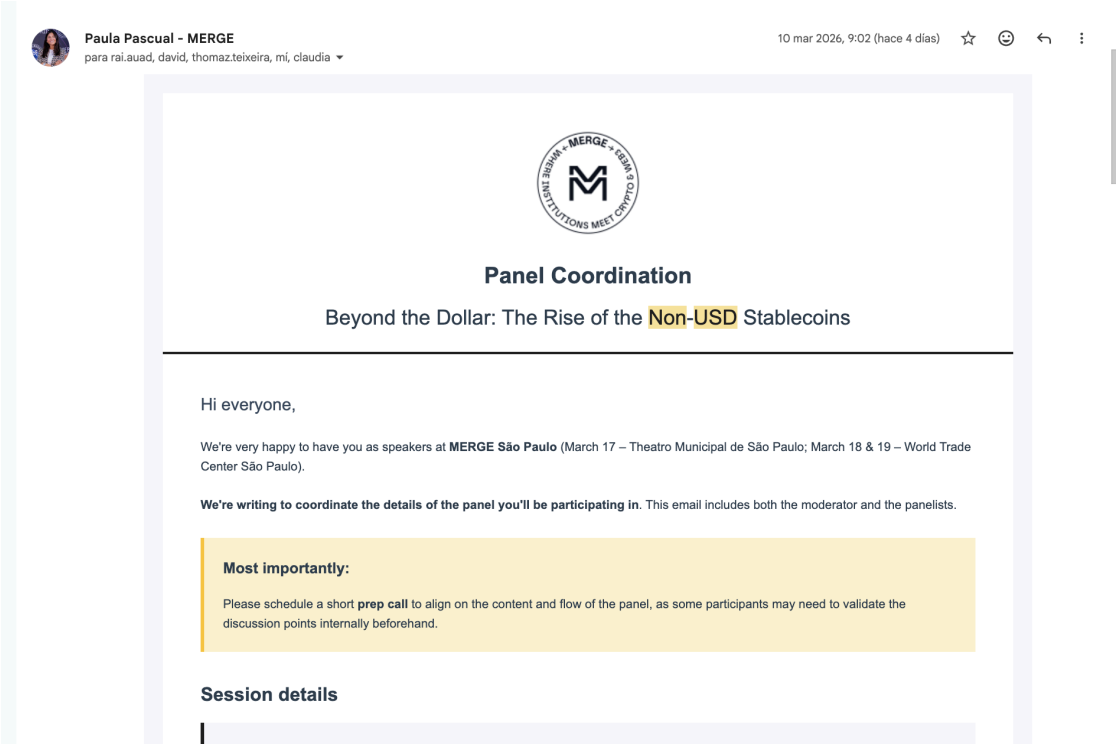
Moderator:
Rai Auad – Growth Manager, KAST

The speaker coordination process has been initiated, and David has been formally introduced to the other panelists to align on the session content.

Supporting evidence:

• Agenda screenshot
• Speaker coordination email





Paula Pascual - MERGE
para rai.auad, david, thomaz.teixeira, mí, claudia
10 mar 2026, 9:02 (hace 4 días)

Panel Coordination

Beyond the Dollar: The Rise of the Non-USD Stablecoins

Hi everyone,

We're very happy to have you as speakers at **MERGE São Paulo** (March 17 – Theatro Municipal de São Paulo; March 18 & 19 – World Trade Center São Paulo).

We're writing to coordinate the details of the panel you'll be participating in. This email includes both the moderator and the panelists.

Most importantly:

Please schedule a short **prep call** to align on the content and flow of the panel, as some participants may need to validate the discussion points internally beforehand.

Session details

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4. Milestone 2

Institutional Engagement Activated & Conference Integration

Grant allocation: USD 7,500
Completion date: March 1, 2026

Objective

Activate institutional outreach and integrate Arbitrum within the conference program.

4.1 Curated Institutional Invitation Process

The invitation process for the VIP dinner was conducted jointly by the MERGE team and the Arbitrum Foundation.

The guest list was curated in collaboration with:

João Pedro – Arbitrum LATAM Community Manager
David García – Arbitrum Foundation

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Together, both teams identified and prioritized senior institutional stakeholders aligned with the objectives of the activation.

Nº	Name & Role	Priority	Status	Type	Outreach Owner
1	Lucas Anselmo, CPO Nomad	P1	Confirmado	Fintech	Merge Team
2	Courtnay Nery, Head of Digital Assets at Bradesco	P1	Confirmado	Bank	Merge Team
3	Larissa Moreira, Group Product Manager Digital Assets, Itaú Unibanco	P1	Confirmado	Bank	Merge Team
4	Jayme Chataque, Head of Digital Assets at Santander Brazil	P1	Confirmado	Bank	Merge Team
5	André Portilho, Head of Digital Assets at BTG	P1	Confirmado	Fintech/Bank	Merge Team
6	Carlos Eduardo, CEO at Bloquo	P1	Confirmado	Stablecoin/Infra	Merge Team
7	João Gianvecchio, Digital Assets Manager at Banco BV	P1	Confirmado	Bank	Merge Team
8	Antônia Souza, Blockchain & Crypto Director, LAC, Visa	P1	Confirmado	Infra	Merge Team
9	Marcelo Sacomori, Founder Braza Bank	P2	Confirmado	Fintech	Merge Team
10	Thomas Teixeira, CEO em BRL1	P2	Confirmado	Stablecoin	Merge Team
11	Diego Martin, Head of Crypto & Payments at Argentina Fintech Camara	P2	Confirmado	Fintech Association	Merge Team
12	Federico Goldberg, CEO at Manteca	P3	Confirmado	Fintech	Merge Team
13	Gabriel Campa, Head of Digital Assets en Tower Bank	P2	Confirmado	Bank	Merge Team
14	Stijn Vander Straeten, CEO, Crypto Finance | Deutsche Börse	P1	Confirmado	Bank	Merge Team
18	Luca Cosivi, Head of Open-Source at OpenZeppelin	P1	Confirmado	Cibersecurity	
19	Gustavo Berger, Venture Capital, Valor Capital	P1	Confirmado	Bank	
15	Paula Pascual, CEO at MERGE	P1	Confirmado	Staff	Merge Team
16	David, Ecosystem lead at Arbitrum	P1	Confirmado	Staff	Arbitrum
17	Joao, LATAM Community Manager & BD at Arbitrum	P1	Confirmado	Staff	Arbitrum
20	Ignacio Estivariz, VP Fintech Services at Mercado Libre	P1	Contactado	Fintech/Bank	
21	Bruno Grossi, Head of Digital Assets at Inter	P1	Rechazado	Bank	Merge Team
22	Coty de Monteverde, Group Vice President - Crypto & Blockchain at Banco Santander	P1	Rechazado	Bank	Merge Team
23	Bruno Batavia, Director Valor Capital	P1	Rechazado	VC	Arbitrum
24	Guto Antunes, Head of Digital Assets at Itau Unibanco	P1	Rechazado	Bank	Merge Team
25	Sthéfano Cordeiro, Digital Assets Specialist at Banco do Brasil	P1	Rechazado	Bank	Merge Team
26	João Lopes, Project Manager - Blockchain at BNDES	P2	Rechazado	Bank	Merge Team
27	Guillermo Contreras, CEO at DitoBanx	P2	Rechazado	Fintech	Merge Team
	Michael Rihani, Head of Crypto at Nubank	P1	Sin contactar	Fintech	Merge Team
	Andre Chaves, SVP & Country Head, MercadoLibre	P1	Sin contactar	Fintech	Arbitrum
	Fabio Araujo (option 1), Economist at the Central Bank of Brazil	P2	Sin contactar	Regulator	Merge Team
	Caio Barbosa, CEO at Lumx	P2	Sin contactar	Payments	Merge Team

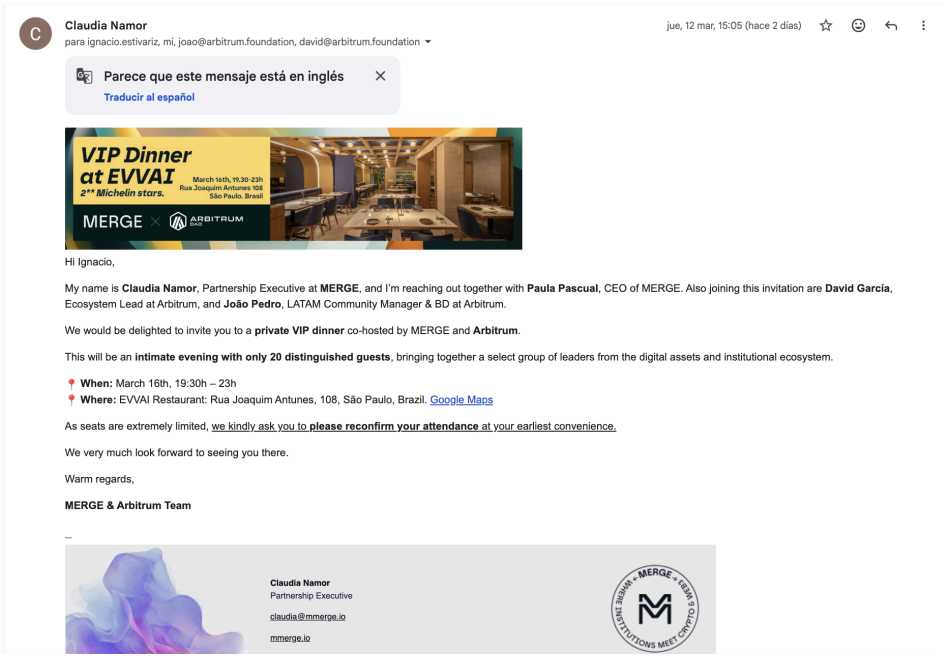
Invitations were sent through personalized outreach emails presenting the event as a **private VIP dinner co-hosted by MERGE and Arbitrum**.

The dinner has a capacity of **20 participants**, composed of:

17 institutional stakeholders
2 Arbitrum Foundation representatives
1 MERGE representative

All seats for institutional participants have now been confirmed.

Example of invitation emails:



4.2 Confirmed Institutional Participants

The confirmed participants represent a mix of banks, fintech companies, payments infrastructure providers, and blockchain infrastructure leaders.

Confirmed attendees include representatives from:

Bradesco
Itaú Unibanco
Santander Brasil
BTG Pactual
Banco BV
Tower Bank
Crypto Finance (Deutsche Börse Group)
Visa
Nomad
Mercado Libre
OpenZeppelin
Valor Capital
BRL1
Braza Bank
Bloquo
Manteca
Argentina Fintech Chamber

A full attendee table with name, organization, role and sector is included:

Name	Organization	Title	Sector
Lucas Anselmo	Nomad	Chief Product Officer	Fintech
Courtnay Nery	Bradesco	Head of Digital Assets	Bank
Larissa Moreira	Itaú Unibanco	Group Product Manager – Digital Assets	Bank
Jayme Chataque	Santander Brasil	Head of Digital Assets	Bank
André Portilho	BTG Pactual	Head of Digital Assets	Bank / Fintech
Carlos Eduardo	Bloquo	CEO	Stablecoin Infrastructure
João Gianvecchio	Banco BV	Digital Assets Manager	Bank
Antônia Souza	Visa	Blockchain & Crypto Director (LAC)	Payments Infrastructure
Marcelo Sacomori	Braza Bank	Founder	Fintech
Thomaz Teixeira	BRL1	CEO	Stablecoin
Diego Martin	Argentina Fintech Chamber	Head of Crypto & Payments	Fintech Association
Federico Goldberg	Manteca	CEO	Fintech
Gabriel Campa	Tower Bank	Head of Digital Assets	Bank
Stijn Vander Straeten	Crypto Finance (Deutsche Börse Group)	CEO	Financial Infrastructure
Luca Cosivi	OpenZeppelin	Head of Open Source	Blockchain Infrastructure
Gustavo Berger	Valor Capital	Venture Capital	Investment
Paula Pascual	MERGE	CEO	Host
David García	Arbitrum Foundation	Ecosystem Lead	Host
João Pedro	Arbitrum Foundation	LATAM Community Manager & BD	Host

4.3 Integration into MERGE São Paulo Main Stage

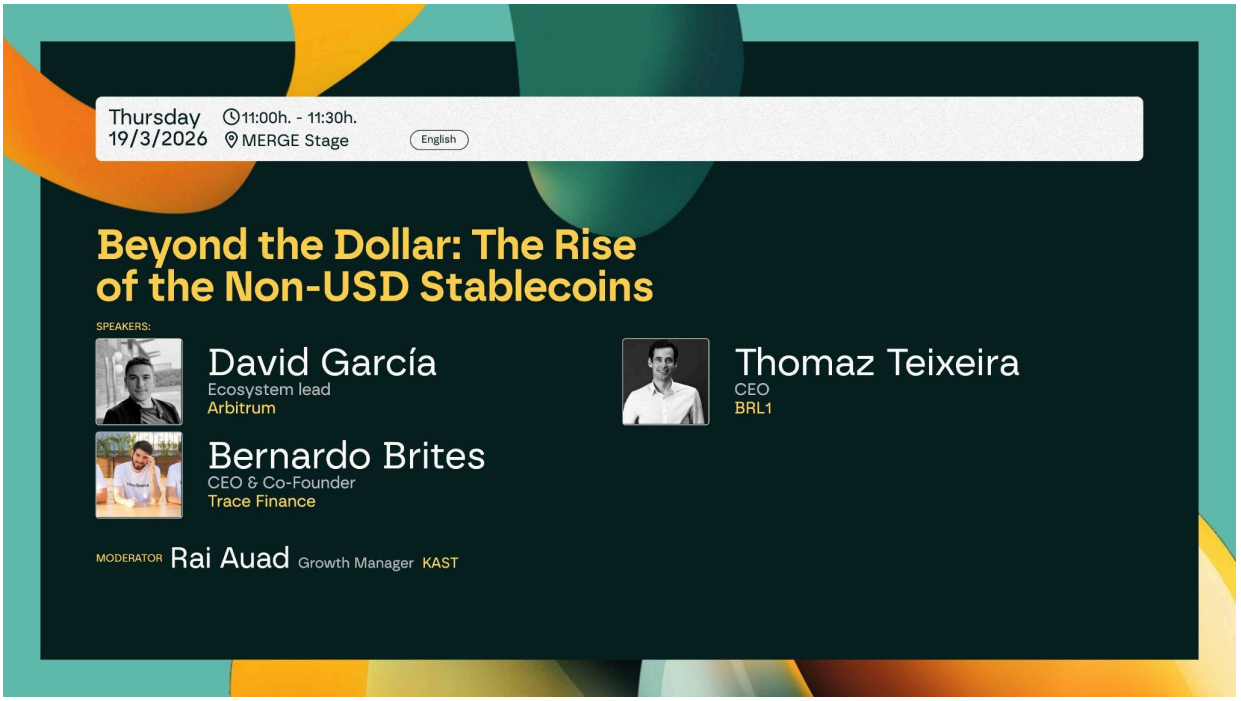
David García has been formally integrated into the MERGE São Paulo conference agenda through his participation in the panel:

"Beyond the Dollar: The Rise of the Non-USD Stablecoins."

This panel is part of the main conference program and addresses the growing relevance of non-USD stablecoins in global financial infrastructure.

Supporting evidence:

• Agenda screenshot showing the confirmed panel session.



4.4 Institutional Ticket Allocation

The institutional ticket allocation for the Arbitrum Foundation has been issued through the MERGE event management platform.

The allocation includes:

1 Speaker Badge (David García)
2 VIP Business Tickets
8 Standard Tickets

The ticket package has been assigned to **João Pedro (Arbitrum Foundation)** for distribution among Arbitrum guests and institutional stakeholders attending the event.

Supporting evidence:

• Screenshot of the ticket allocation in the event platform.



ID	Nombre	Correo electrónico	Entradas totales	Entradas asignadas	Acciones
2587047		joao@arbitrum.foundation	11 Entradas	3	•••

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5. Current Status of the Activation

At the time of this report:

• The venue has been secured and paid
• The VIP dinner has been fully confirmed
• The curated guest list has been finalized
• All invitations have been sent and participants confirmed
• Arbitrum has been publicly confirmed as Silver Sponsor
• David García has been integrated into the conference agenda
• Institutional ticket allocation has been completed

The activation has successfully transitioned from planning to **execution-ready status**.

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6. Milestone 3

Institutional Experience Delivered & Outcomes Reported

Grant allocation: USD 7,500
Completion: [Insert date]

Objective

Deliver the institutional activation in full, ensure high-quality execution, and provide a comprehensive post-event report with verified attendance, measurable outcomes, and institutional impact.

6.1 VIP Institutional Dinner Execution

The VIP Institutional Dinner was successfully executed on **March 16, 2026**, at **Evvai (2 Michelin stars)** in São Paulo, in accordance with the approved format.

The event took place in a fully private and exclusive setting, ensuring a controlled environment for high-level institutional dialogue.

Execution highlights:

• Full venue exclusivity ensured confidentiality and quality of interaction
• Dinner experience delivered according to the confirmed tasting menu and premium wine pairing
• Attendance and guest management executed as planned
• Schedule and hospitality flow maintained throughout the event

The dinner successfully delivered a **high-quality institutional experience aligned with the positioning of MERGE and Arbitrum**.

6.2 On-site Institutional Hosting & Sponsor Servicing

MERGE provided full on-site coordination and institutional hosting during:

• The VIP Institutional Dinner
• MERGE São Paulo main conference (March 18–19)

Execution included:

• Senior-level hosting of institutional guests
• Relationship management with key stakeholders
• Coordination with Arbitrum representatives during the activation
• Support for Arbitrum's participation across the event (speaker session, meetings, visibility)

This ensured a **consistent institutional experience across both the private activation and the broader conference environment**.

6.3 Verified Institutional Attendance (Final Validation)

Attendance at the VIP Institutional Dinner has been fully verified and documented.

A final reconciliation between the confirmed guest list and actual attendance was conducted after the event.

Final Attendance Summary

• **Total attendees present:** 20
• **Institutional participants:** 17
• **Arbitrum representatives:** 2
• **MERGE representative:** 1

The activation successfully met and exceeded the agreed KPI:

✅ Target KPI: 12–15 verified senior institutional attendees
✅ Delivered: 17 verified institutional participants

Attendance Reconciliation

The following adjustments occurred between the confirmed guest list and actual attendance:

• João Gianvecchio (Banco BV) – did not attend
• Marcelo Sacomori (Braza Bank) – did not attend
• Replacement attendee:

- Johan Hernandez (Tower Bank)

All remaining invited participants attended as planned.

> No empty seats were recorded at the table, ensuring full utilization of the activation capacity.

Final Verified Attendee List

Name	Organization	Title	Sector	Status
Courtnay Nery	Bradesco	Head of Digital Assets	Bank	Attended
Larissa Moreira	Itaú Unibanco	Group Product Manager – Di Assets	Bank	Attended
André Portilho	BTG Pactual	Head of Digital Assets	Bank	Attended
Carlos Eduardo	Bloquo	CEO	Stablecoin Infrastructu	Attended

Antônia Souza	Visa	Blockchain & Crypto Directo (LAC)	Payments	Attended
Thomaz Teixeira	BRL1	CEO	Stablecoin	Attended
Gabriel Campa	Tower Bank	Head of Digital Assets	Bank	Attended
Johan Hernandez	Tower Bank	[Title]	Bank	Attended
Federico Goldberg	Manteca	CEO	Fintech	Attended
Alessandro Fuser	Crypto Finance (Deutsche Börse)	Head of Markets	Financial Infrastructu	Attended
Luca Cosivi	OpenZeppelin	Head of Open Source	Blockchain Infrastructu	Attended
Gustavo Berger	Valor Capital	Venture Capital	Investment	Attended
Pedro Barreiro	Nomad	Head of Banking	Fintech	Attended
Glaubar	Revolut	CEO	Fintech	Attended
Igor	Mercado Bitcoin	[Title]	Crypto Exch	Attended

Host Representation

Name	Organization	Role	Statu
Paula Pascual	MERGE	CEO	Attended
David García	Arbitrum Foundation	Ecosystem Lead	Attended
João Pedro	Arbitrum Foundation	LATAM Community Manager & BD	Attended

Attendance Validation

All attendees were validated based on:

- Seniority level (C-level, Head, Director, or equivalent)
- Institutional affiliation (banks, fintech, payments, infrastructure)

The final composition confirms a **high-density institutional environment aligned with Arbitrum's ecosystem objectives**.

6.4 Arbitrum Main Stage Participation

Arbitrum's participation in the MERGE São Paulo main conference was successfully delivered.

David García (Arbitrum Foundation) participated in the panel:

"Beyond the Dollar: The Rise of the Non-USD Stablecoins"

Execution status:

- Panel delivered as scheduled
- Session integrated within the Main Stage agenda
- Participation aligned with the institutional positioning of the event

Supporting evidence includes:

- Agenda screenshot confirming the panel
- Visual materials showing Arbitrum's presence on stage
- On-site branding visibility of Arbitrum within the conference

This confirms Arbitrum's **active participation and visibility within the core institutional program of MERGE São Paulo.**






MERGE SÃO PAULO
Beyond the Dollar: The Rise of the Non-USD Stablecoins
David García
Thomaz Teixeira
Bernardo Brites
The Maturation of Crypto Markets: Payments, Tokenization & Institutional Scale
MERGE SÃO PAULO


CEO & Co-Founder
Trace Finance
Rai Auad
MODERATOR: Growth Manager
KAST
MERGE SÃO PAULO

6.5 Audiovisual Assets Delivery

The agreed audiovisual deliverables have been completed.

Delivered assets include:

• Recording of Arbitrum's Main Stage panel

The full recording of the session is available at the following link:

Arbitrum Main Stage Panel Recording:
https://drive.google.com/file/d/1N5fZkabcA-up11NKvlGWV8mcy7DgEcGp/view?usp=sharing

✅ KPI: Audiovisual assets delivered – completed

The recording provides full visibility into Arbitrum's participation and messaging within the institutional agenda of MERGE São Paulo.

6.6 Post-Event Communication & Amplification

Post-event communication has been executed across MERGE channels.

This includes:

• Social media coverage of the event and institutional activation
• Content highlighting Arbitrum's participation
• Integration of Arbitrum within MERGE's post-event narrative

This ensures continued visibility beyond the physical activation.

6.7 Qualitative Outcomes & Follow-up Signals

The activation generated strong qualitative signals aligned with institutional adoption objectives.

Key outcomes include:

• Direct engagement between Arbitrum and senior representatives from banks, fintechs, and infrastructure providers
• High-quality conversations in a private, trusted environment
• Strong positioning of Arbitrum within the Latin American institutional ecosystem
• Initial interest from institutional participants in exploring blockchain infrastructure use cases

Follow-up actions include:

• Continued conversations with selected stakeholders
• Exploration of potential collaborations and pilots
• Ongoing engagement through the MERGE institutional network

6.8 Visual Evidence of Execution

The successful execution of the VIP Institutional Dinner is supported by photographic documentation captured during the event.

The visual materials confirm:

• The exclusive private setting at Evvai
• The quality of the hospitality experience
• The presence and interaction of institutional participants
• The overall execution aligned with a high-level institutional environment



Private Restaurant for our 20 guests





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6.9 Proof of Production

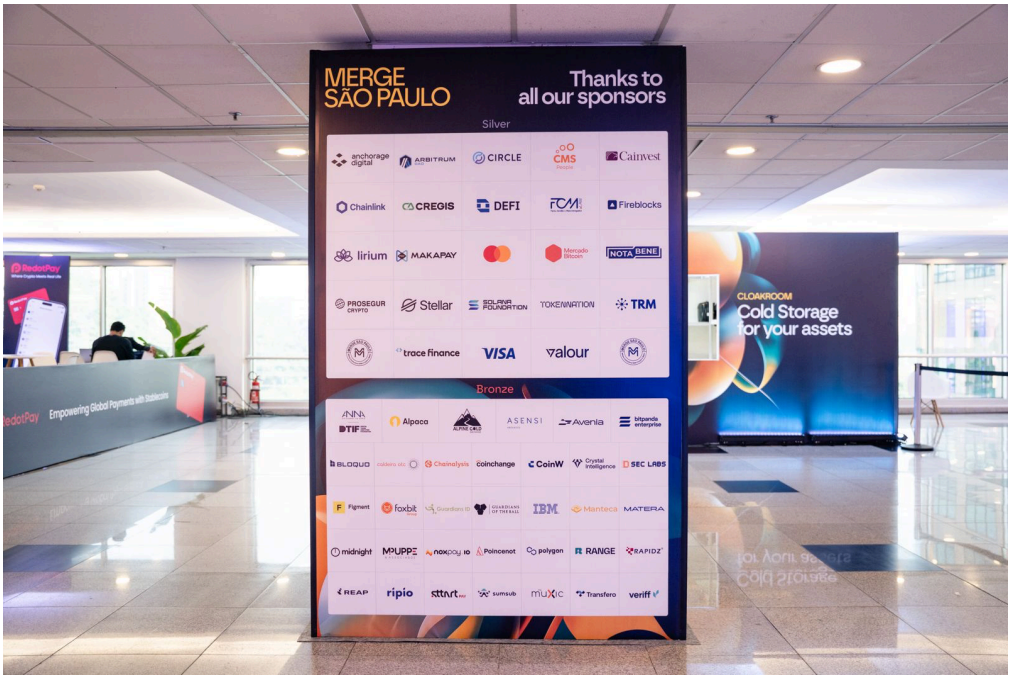
As part of the MERGE São Paulo 2026 sponsorship, Arbitrum's brand was integrated across both physical and digital touchpoints throughout the event, ensuring consistent visibility in high-traffic areas and across key moments of the attendee experience.

On the physical production:

- **Official Photocall (5 x 2,5 meters):** Arbitrum logo featured alongside other event sponsors in the main branded backdrop

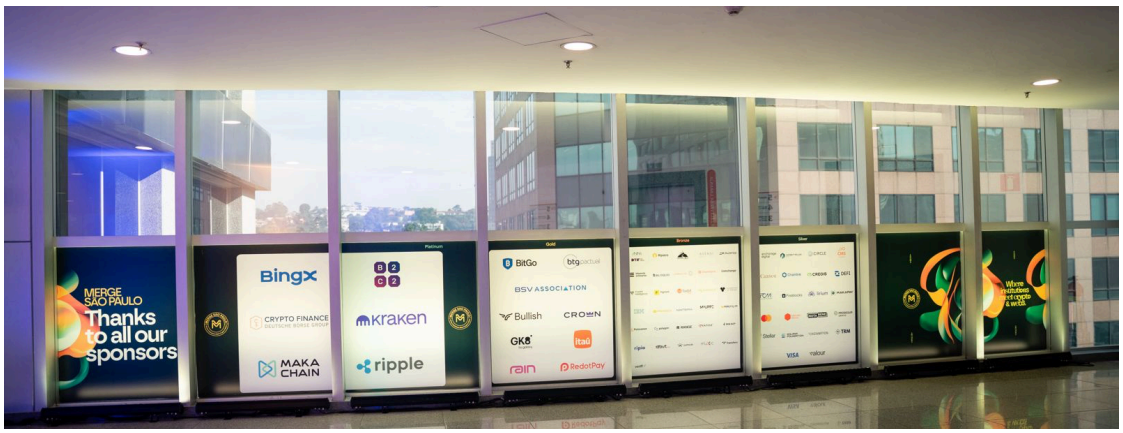


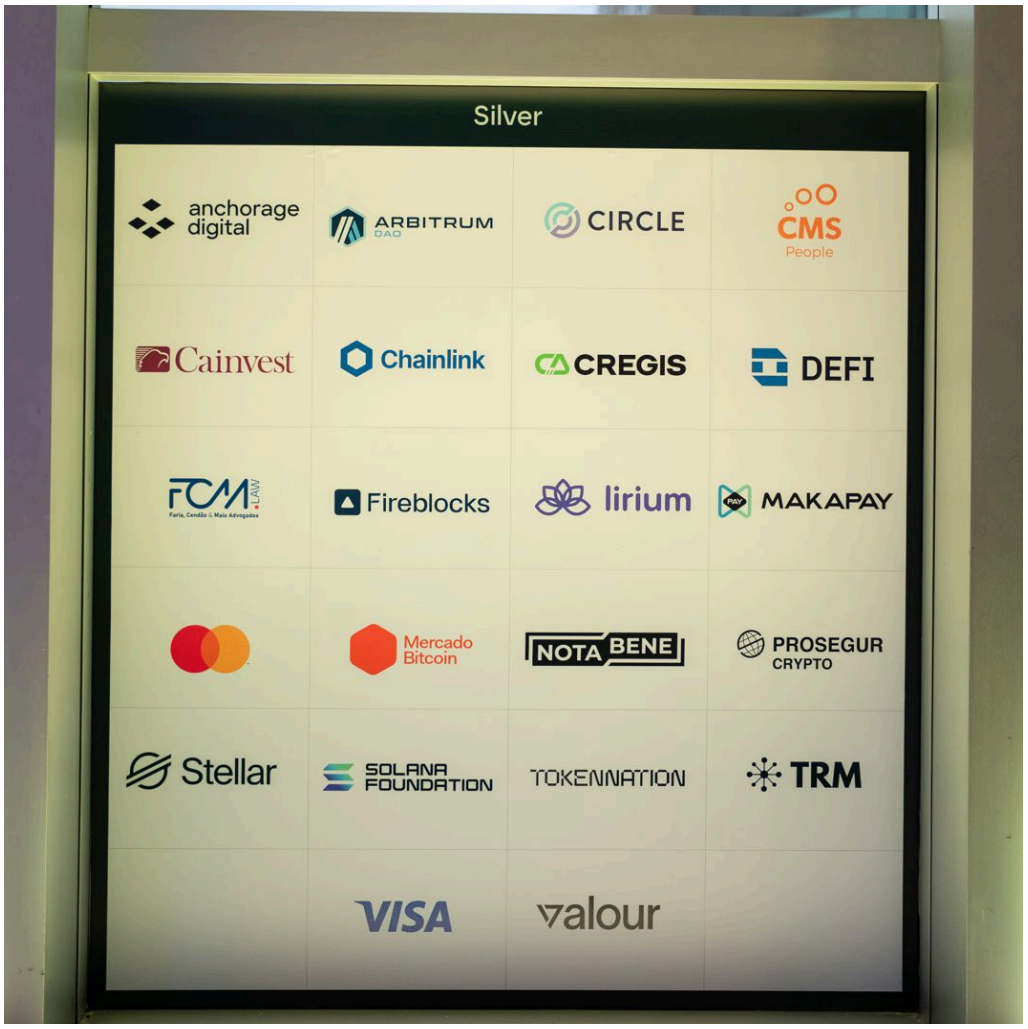
- **Branded Event Columns (1 x 2.5 meters each):** Arbitrum logo displayed across two high-visibility columns within the venue



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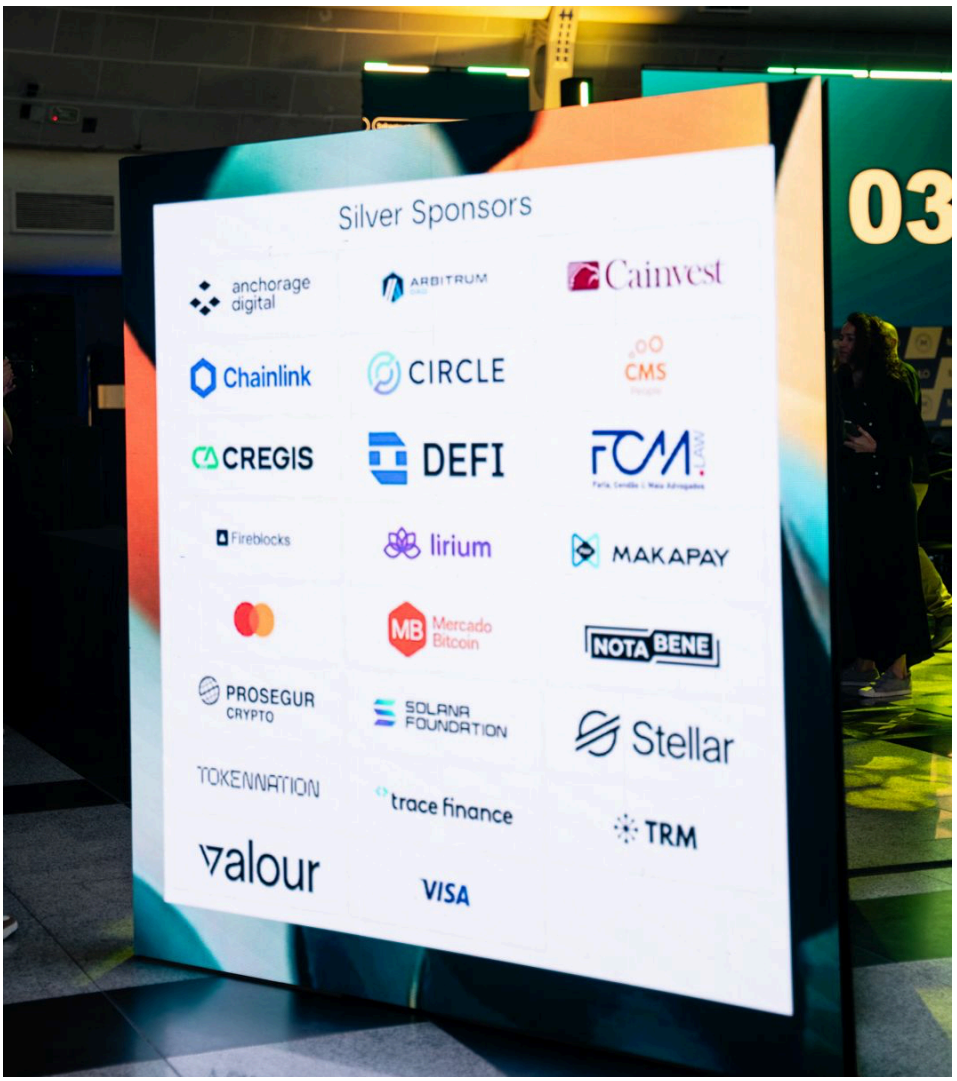
- **Main Entrance Glass Displays:** Arbitrum branding integrated into the venue's entrance windows, ensuring visibility at key access points



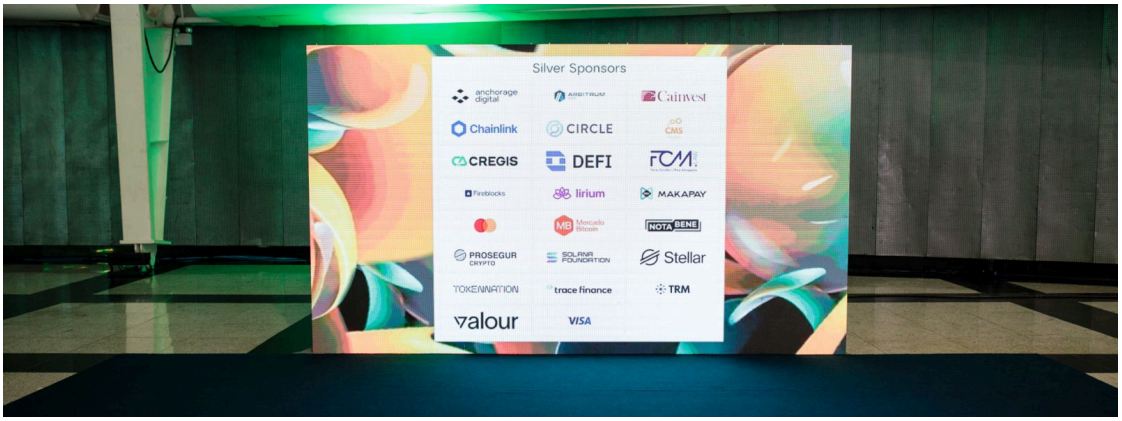


On the digital production:

- **LED Cube (2 x 2 x 2 meters):** Arbitrum logo incorporated into dynamic content displayed on the central LED cube installation



- **LED Screens (3x2 meters):** Arbitrum logo included within rotating digital branding across event screens



This combination ensured strong and continuous brand presence across both static and dynamic environments of the conference.

6.10 Final Outcome

The activation successfully delivered:

- A **high-density institutional environment**
- **16 verified senior institutional participants (above KPI target)**
- **Full execution of the VIP institutional experience**
- **Confirmed visibility of Arbitrum within the conference**
- **Measurable and qualitative institutional outcomes**

The milestone is therefore **fully completed and validated**, with full accountability and documented impact.