

4Q21 RESULTS CONFERENCE CALL



GRUPO
brisanet

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4Q21 and 2021 Highlights

Organic Expansion

+ 700 thousand HPs in 4Q21
1.9 million HP added in 2021



HCS Growth

Brisanet grew 6.6% in 4Q21 while the market in the 5 states ¹ contracted 0.4%



Regional Leadership

Broadband leader in the Northeast
2x market growth (35.1% x 17.7%)



Investment in the Future

4Q21 Capex > 2020 Capex
40% on 5G (Granting of Frequencies Rights)



Revenue and ARPU

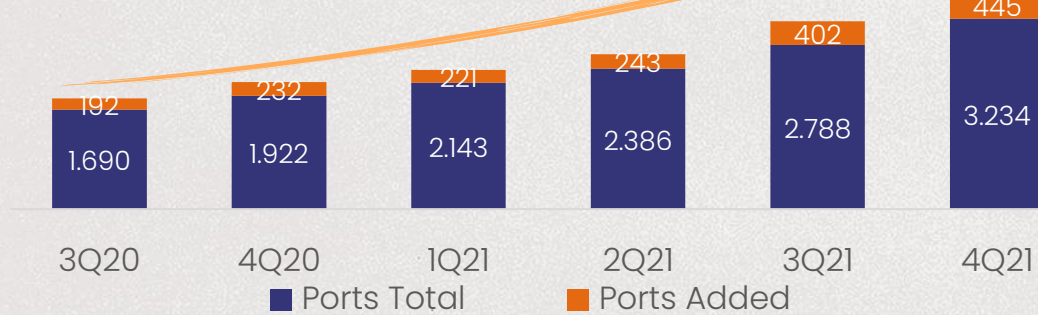
B2C ARPU grows 7% 4Q21 x 4Q20
2021 Revenue = 53% higher than 2020

¹ AL, CE, PB, PE and RN

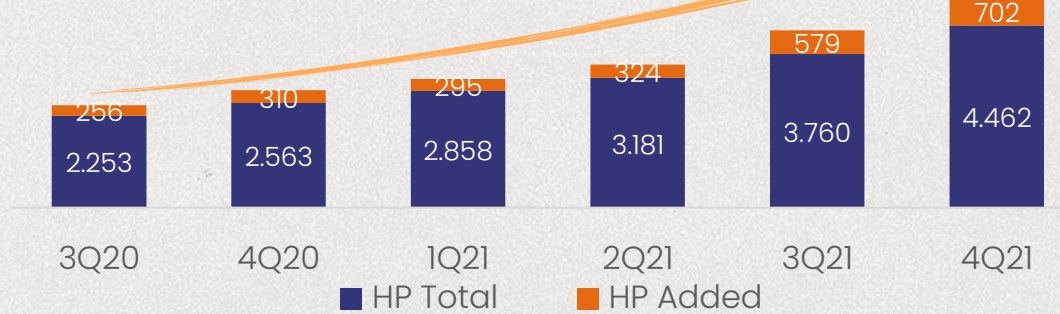
Source: Company and National Telecommunications Agency - Anatel

Accelerated and continuous expansion

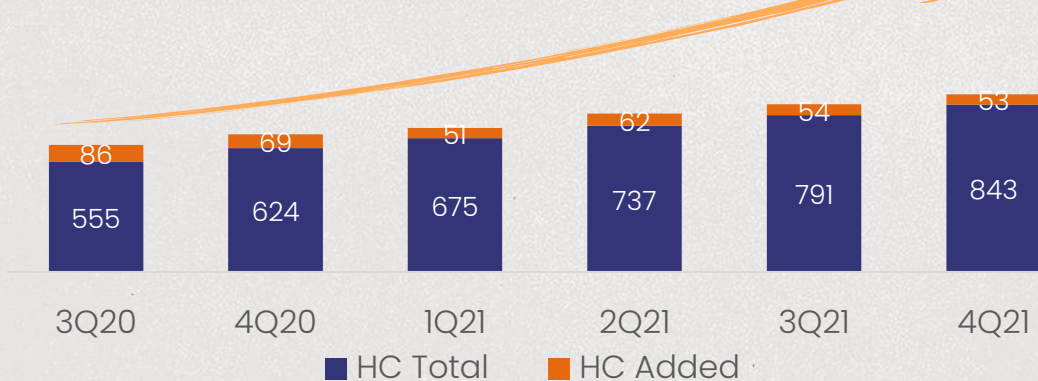
Access Ports in Fiber
In '000



HPs (Homes Passed)
In '000



HCs (Homes Connected)
In '000



2021 HCs:

Brisanet +35.1%

Market ¹ +17.7%

Market share ¹ fiber

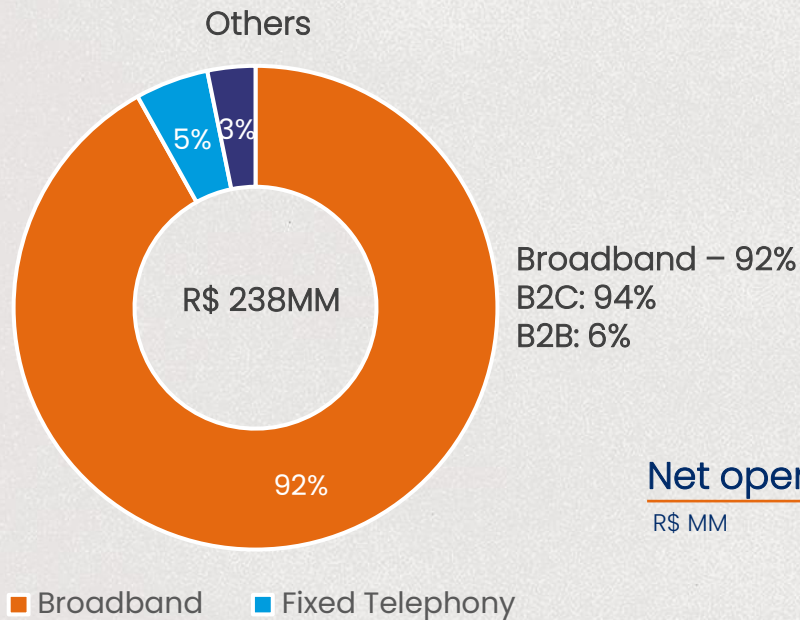
55%

131 Cities in February 2022 -
884 thousand HCs
Starting operations at our 7th
capital in the NE - Recife

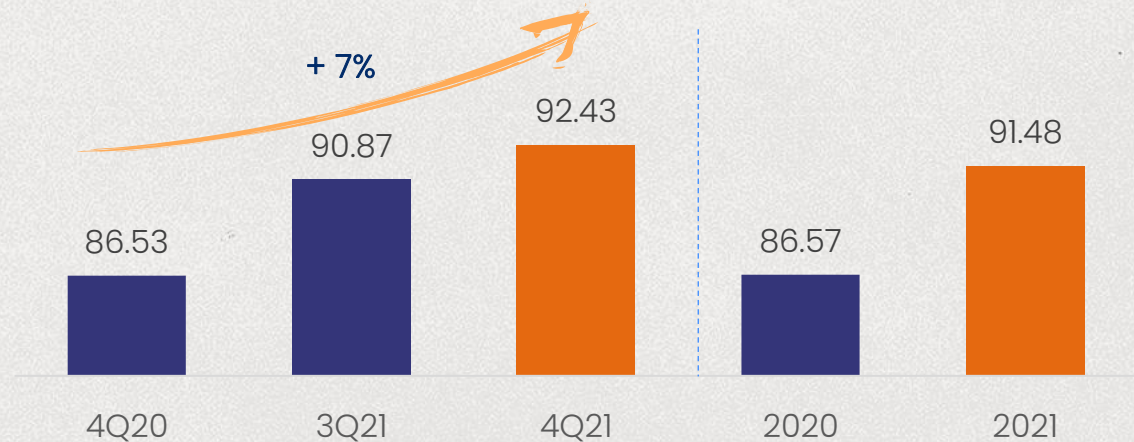
FEB 22: Brisanet + Agility = 1.1
million HCs
350 cities in 7 states

Revenue grows 36% in 4Q21 x 4Q20

Gross revenue by product - 4Q21

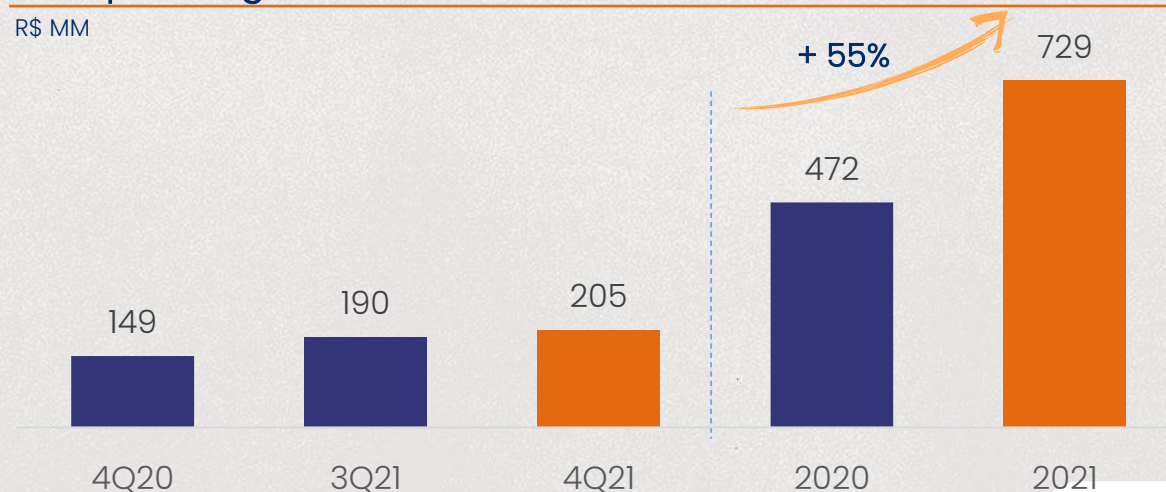


B2C ARPU (R\$)



Net operating revenue

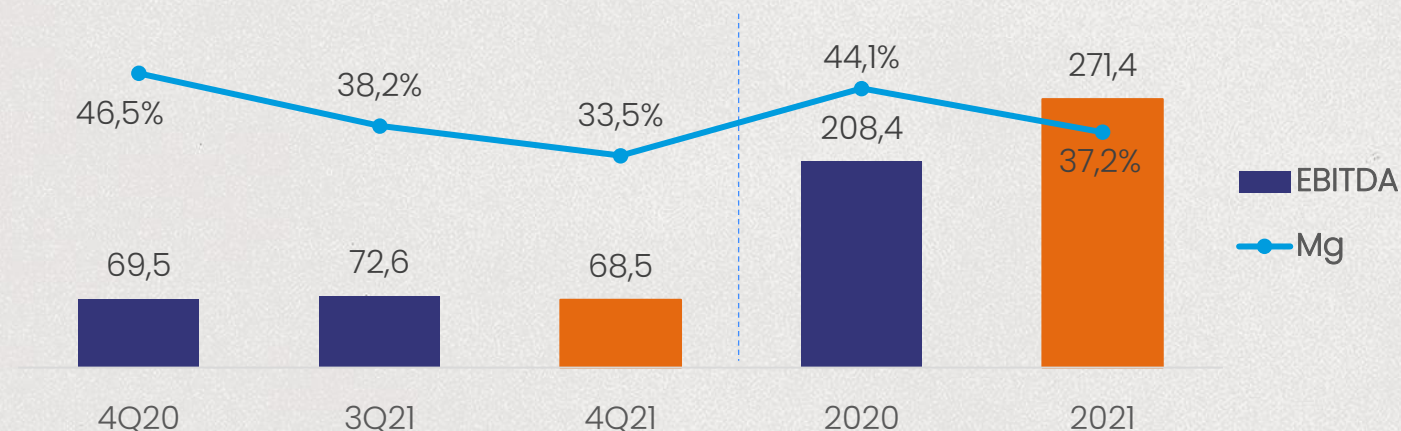
R\$ MM



EBITDA Impacted by Growth

Adjusted EBITDA and Adjusted EBITDA Margin

R\$ MM



4Q21 Mg Impacts:

- Personnel - staff increase - geographic expansion and Union Agreement 10%, 3% and 4%
- Increase in Electricity/Fuel/Vehicle Maintenance

2022 Action Plan:

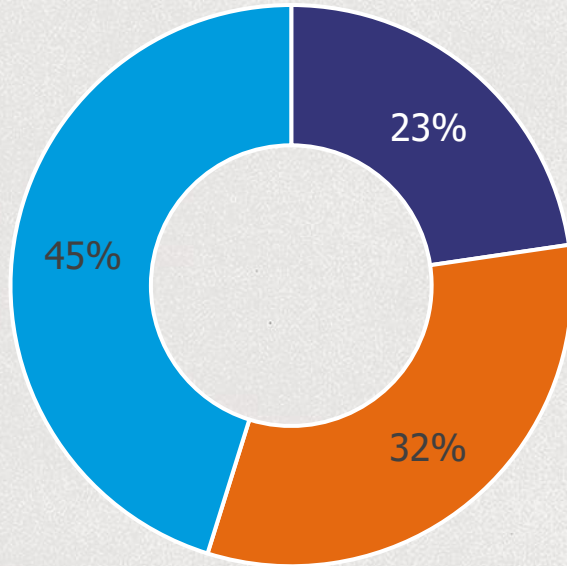
- Focus on monetizing cities with low occupancy – new and not so new
- Specific churn reduction programs – customer journey improvement
- Selective ticket increase – launch of new products and greater penetration in classes A and B
- Focus on increasing productivity – controls, innovation, culture
- CAC reduction
- Rationalization of Investments

Gross debt remains at R\$1.1 billion

Net debt is less than R\$100 mm

Debt Profile

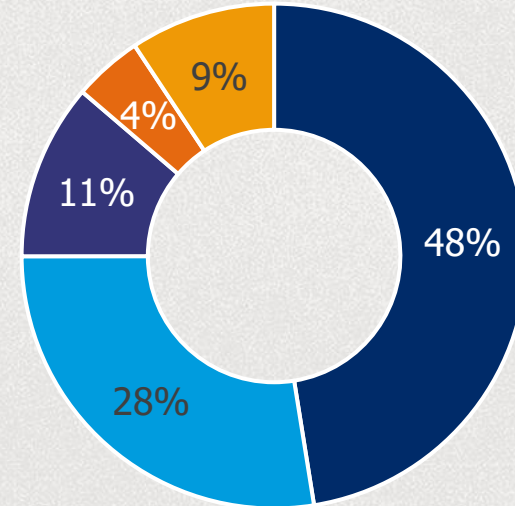
■ Short Term ■ Long Term ■ Debentures



Cost Reduction and Release of Guarantees 2021 x 2020:

- Smaller spreads – fixed rate debts and in CDI – working capital and import financing
- R\$65.4 mm of guarantees released

■ IPCA ■ CDI ■ Fixed ■ TJLP/TLP ■ Foreign Currency



Loans and Financing + Debentures R\$1.086.7 mm

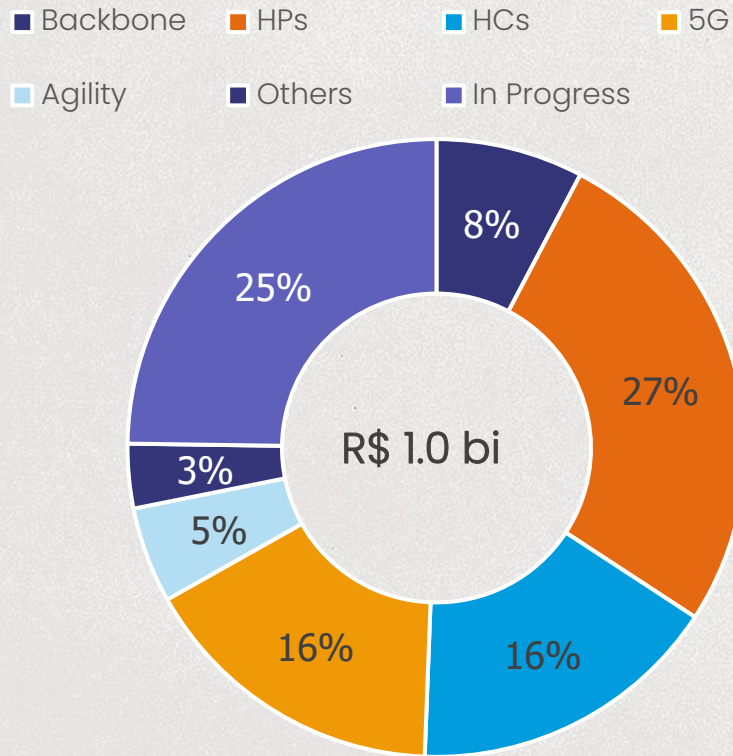
Gross Debt (includes Leasing and Derivatives) R\$1.122.1 mm

Cash ¹ and Short Term Applications R\$1.047.5 mm

Net debt R\$ 74.6 mm

Net debt/EBITDA = 0.3x

Investments 2021



- 3,000 km of backbone
- 1,900 thousand of HP
- 400 thousand HC installations
- 400 LTE sites (4.5G)
- Right to Use 5G ¹
- Agility Growth – 500k HPs
- Land and fleet expansion

R\$ 787 Million ²

4Q21 Earnings Release

¹ Disbursement of R\$ 8 mm in 2021 and balance payable until 2040 of R\$ 160 mm

² Excludes R\$257 million of fixed assets and imports in progress, as well as in advances to suppliers and fixed assets in warehouse

There is no future without 5G

Authorization to Use Radio Frequency for 20 years:



80 MHz on the 3.5GHz frequency in the Northeast region



50 MHz on the 2.3 GHz frequency in the Northeast region
Immediate Use
– Pilot in late 2022



80 MHz on the 3.5 GHz frequency in the Midwest region



Grant + goodwill – R\$168.3 million, divided into 20 annual installments



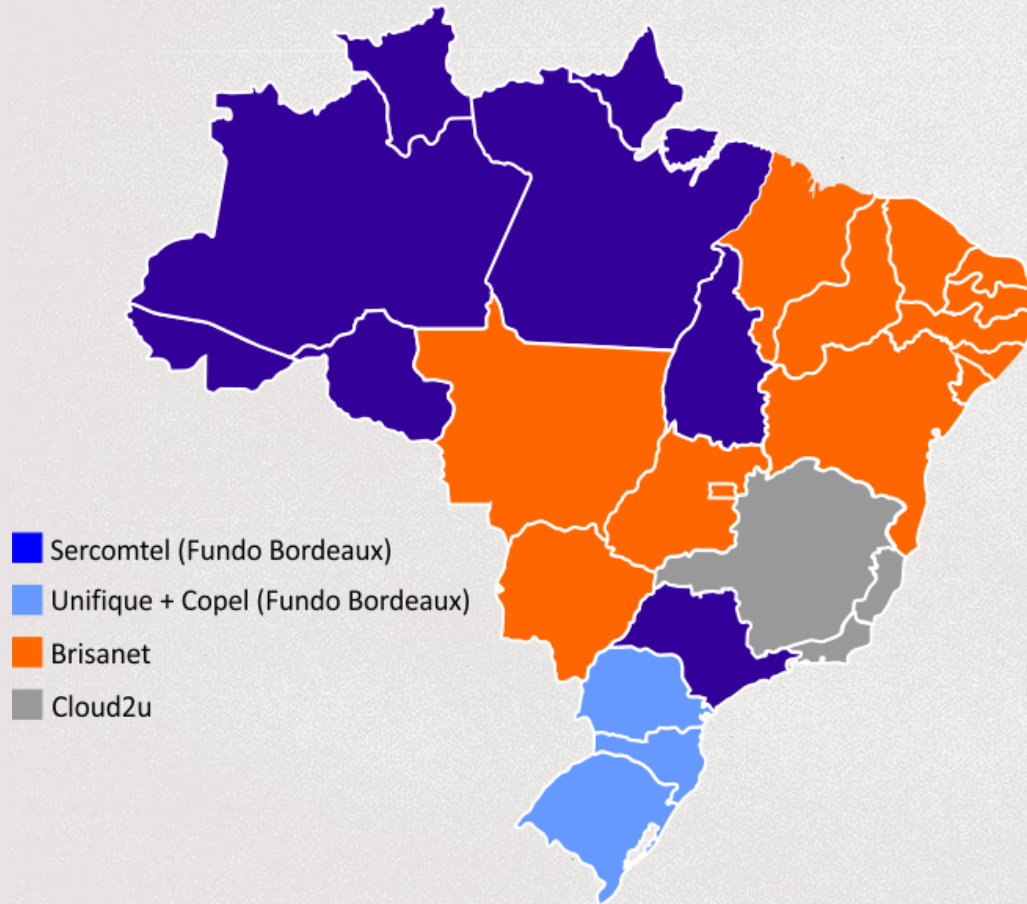
Investment commitments – from 2026 to 2030



Investments of R\$ 2 billion from 2022 to 2026
Initial focus on NE



Main assumptions of 5G in the Northeast



Projected market share ¹:

Between 18% and 23%



Projected EBITDA Margin:

Between 35% and 40%

2027



Growth Strategy



Organic Growth

- ✓ Expansion in cities in the Northeast + market share growth in current ones
- ✓ Brisagnet in the main cities (including capitals) and Agility in smaller cities (periphery and countryside)



Consolidation through Franchises/Partnerships

- ✓ Amplification of the company's already considerable growth and penetration
- ✓ Huge opportunities for synergies and value creation given Brisagnet's scalable system



Accelerated Expansion of New Products

- ✓ 5G
- ✓ Up-sell / Cross-sell in the current customer base
 - ✓ B2B Market
 - ✓ Others

Recipe to Build Brisanet

+20,000
km

Build/Swap backbone

+50,000
km

Build fiber optic network in more than 200 cities (Brisanet + Agility) in an integrated way

6 mm

Pass with your fiber optic network in front of 6 million homes

1.1 mm

Conquer, install and maintain 884 thousand customers of fixed broadband in fiber, in addition to another 200 thousand through franchisees

+200

Build and maintain mini data centers in the cities where you are present to enhance the customer experience

130 MHz

Acquire the right to use 3 radio frequencies of 5G technology for 20 years, in physical bands that will only be available again in 30/40 years

Develop a **proprietary system** for low-cost organic expansion and to service with national leadership in customer satisfaction
Mix it all up in **the most competitive market in Brazil** , home to Brazilian ISPs , and occupy the spaces, if any, available in small, medium and large cities in the **region that has 1/4 of the national population, spread over 1.6 million km²**
Do this with **local labor** , qualifying and developing them along the way. Finally, have a **long-term plan to invest in connectivity with innovation and quality in Brazil** .



Q&A

Thanks you!

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