

4Q22 & 2022
EARNINGS
CONFERENCE CALL



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4Q22 AND 2022 HIGHLIGHTS



Organic expansion

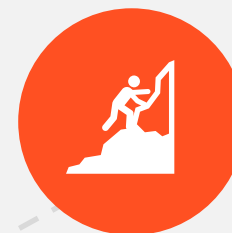
+ 252 thousand HPs in 4Q22
7.3 million¹ Total HPs

HCs Growth

Brisanet cliente base grew 5.8% in 4Q22
Market in the 7 states² grew 3.6%

Regional and National Leadership

Highest Broadband growth in 2022
257 Thousand in Jan 23
Market share in fiber in the 7 states² = 28%



EBITDA and EBITDA Margin

4Q22 EBITDA of R\$143.0 million with
Margin of 51.5%, 18 p.p higher than 4Q21

Gross Revenue and ARPU

Billing B2B 4Q22 = 70% > than 4Q21
ARPU General 4% > 4Q22 x 4Q21
ARPU B2C 1,8% > 2022 x 2021

Investment in the Future

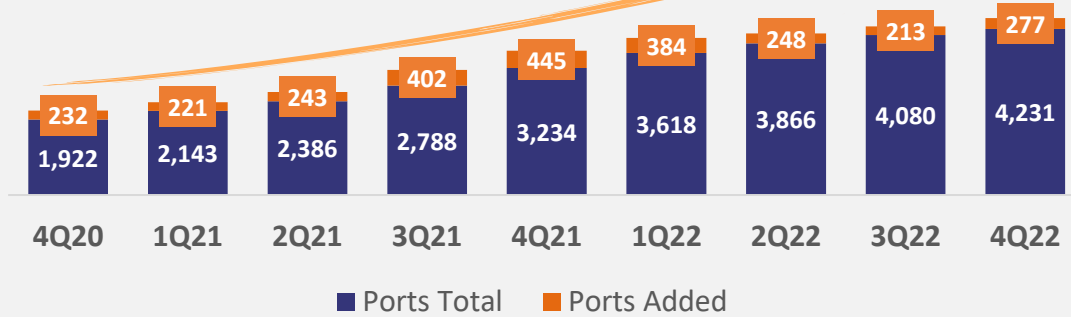
Capex 2022 R\$857 mm, of
which R\$279 mm in 5G and
R\$652 mm in Operation

ACCELERATED AND CONTINUOUS EXPANSION



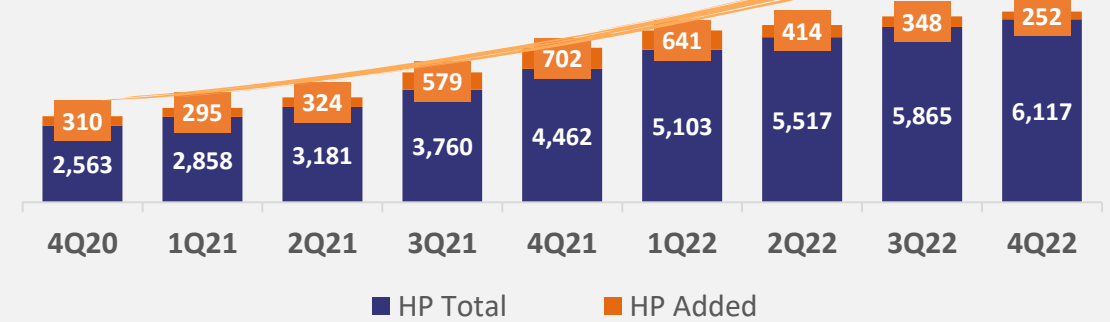
Access Ports in Fiber

In '000



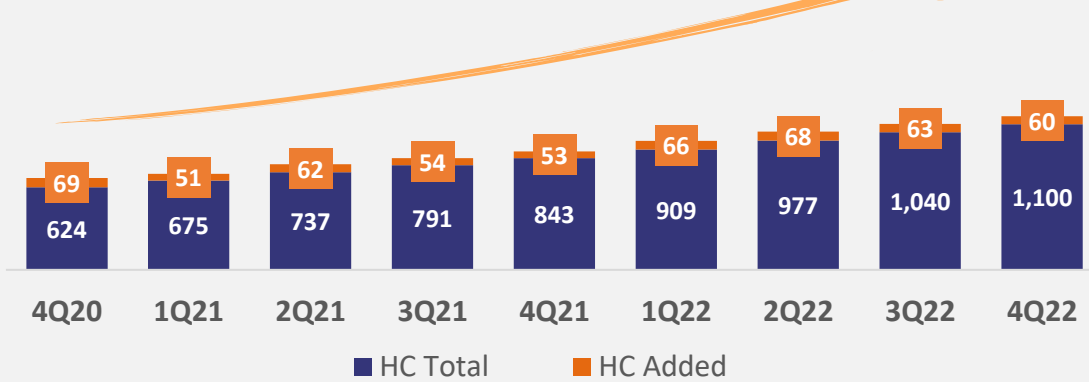
HPs (Homes Passed)

In '000



HCs (Homes Connected)

In '000



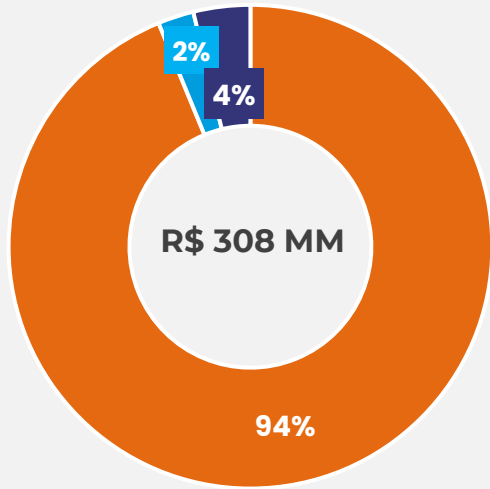
155 Cities in February 2023 – 1,136 thousand HCs
34 cities added in 2022

Feb 23: Brisagnet + Agility = 1.35 million HCs
400+ cities in 9 states

NET OPERATING REVENUE GREW 36% IN 4Q22 X 4Q21 AND 9% WHEN COMPARED TO 3Q22



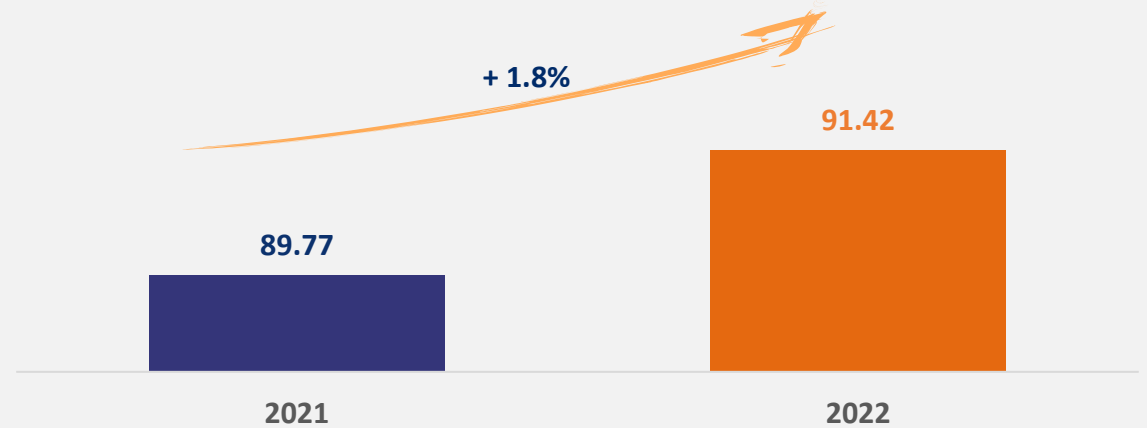
Gross revenue per product – 4Q22



Broadband – 94%
B2C: 92%
B2B: 8%

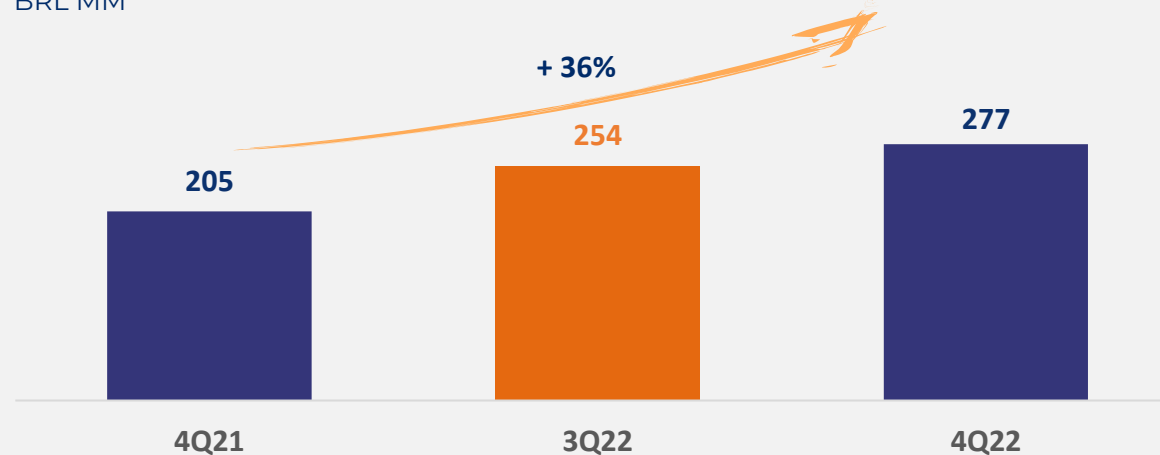
■ Broadband ■ Fixed Telephony ■ Others

ARPU B2C (BRL)



Net Operating Revenue

BRL MM

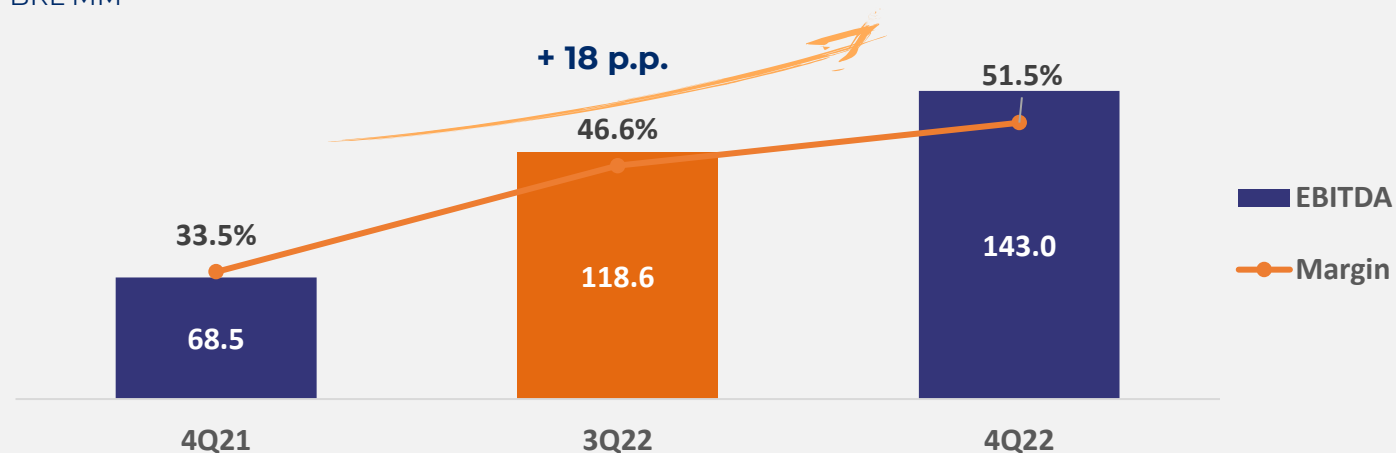


EBITDA MARGIN REACHES 51.5% IN 4Q22



Adjusted EBITDA and Adjusted EBITDA Margin

BRL MM



EBITDA margin increased 18 p.p. compared to 4Q21. The main contribution was the reduction in Cost of Services Sold and Operating Expenses, excluding depreciation and amortization. This reduction is the result of actions aimed at reducing costs implemented after 1Q22, as well as the rationalization of investments, reducing pre-operating costs.

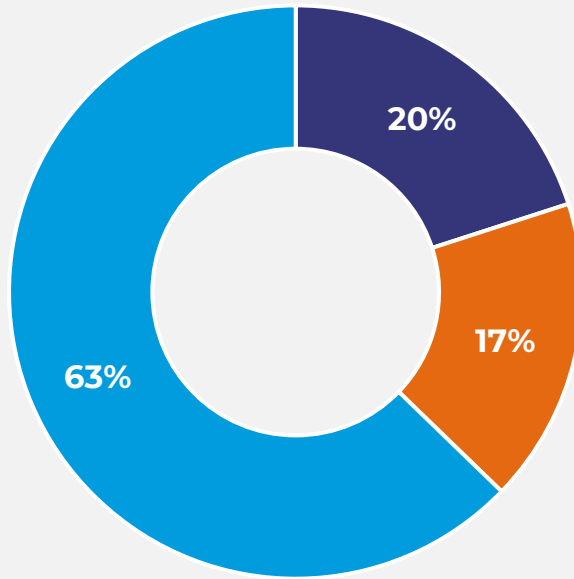
NET DEBT/EBITDA = 1.7X DEC 22



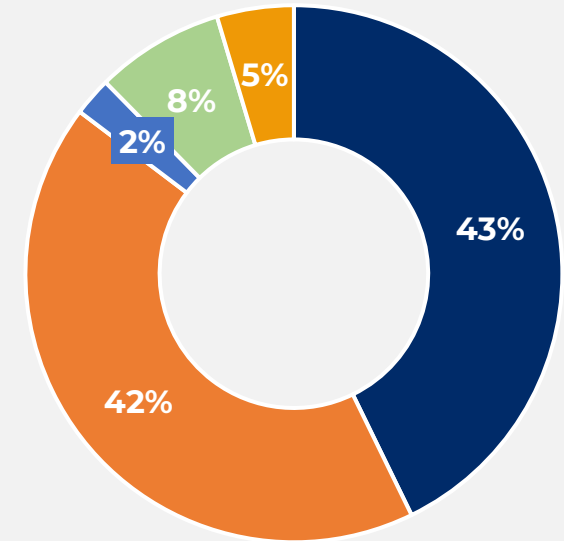
Debt Profile

■ Short-Term + Promissory Note ■ Long-Term ■ Debentures LT

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



The increase in net debt in 2022 was basically due to the investment of cash in investments: FTTH and 5G



Loans and Financing + Debentures + Promissory Note
 Gross Debt (includes Leasing and Derivatives)
 Cash¹ and Short-Term Applications
 Net debt

R\$ 1,296.0 mm
 R\$ 1,338.9 mm
 R\$ 595.1 mm
 R\$ 743.8 mm

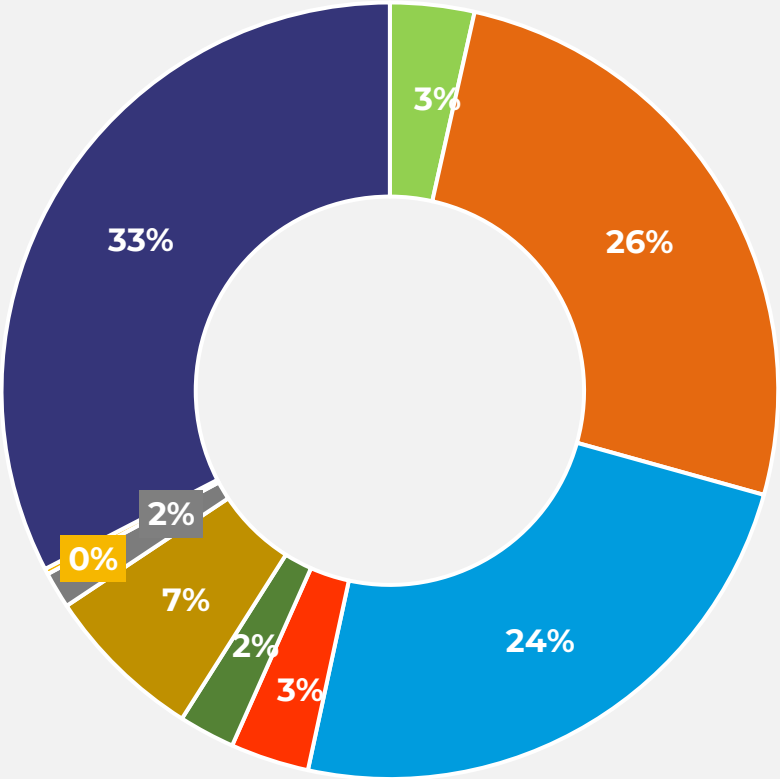
NET DEBT/EBITDA = 1.7X

INVESTMENTS

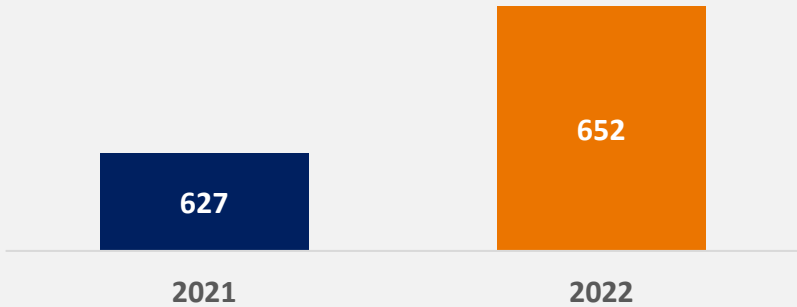


CAPEX

- Backbone
- HPs
- HCs
- Agility
- Maintenance
- Vehicles
- Systems
- Others
- 5G Equipment



Adjusted CAPEX to “In Operation”



Total Disbursement – R\$857 million
In Operation – R\$652 million
Fixed asset “Inventory”* – R\$552 million
Expected investment in 2023 – R\$700 million

* Includes BRL 279 mm related to 5G

5G - UPTADES



Authorization to use Radiofrequency for 20 years:



NORTHEAST:

50 MHz at 2.3 GHz frequency
80 MHz at 3.5 GHz frequency

MIDWEST

80 MHz at 3.5GHz frequency



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

Balance in Dec/22 – R\$169.2 million



Commitments to start providing services – from 2026 to 2030

- ✓ 3000 mobile phones under testing
- ✓ Test results – excellent indoor and outdoor coverage
- ✓ Sales as of 2Q23
- ✓ Revenues as of 3Q23
- ✓ Coverage at the end of 2023 : well over 40 cities in the interior
start of operations in the capital
- ✓ Total investment in the Northeast – R\$2 billion, of which R\$350mm in 2023
- ✓ Midwest – start before 2026 (1st year of obligations)

 **brisanet | 5G**

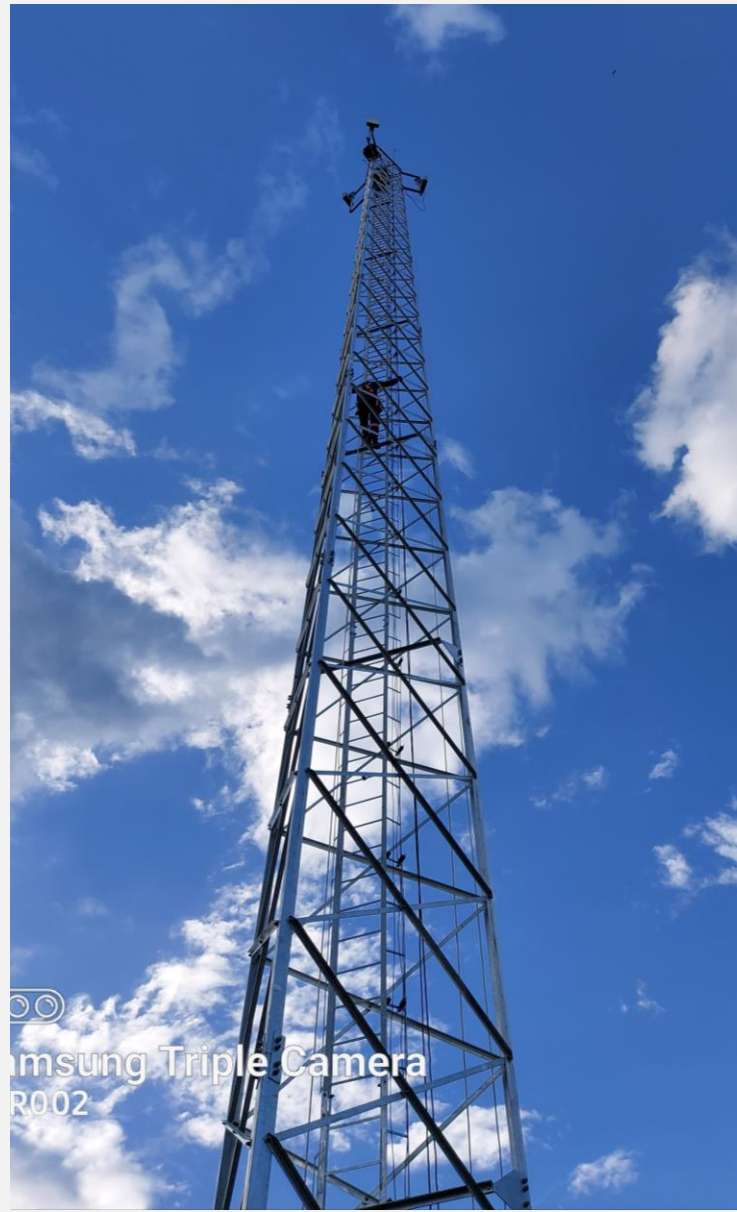


SITE #1 – PEREIRO/CE

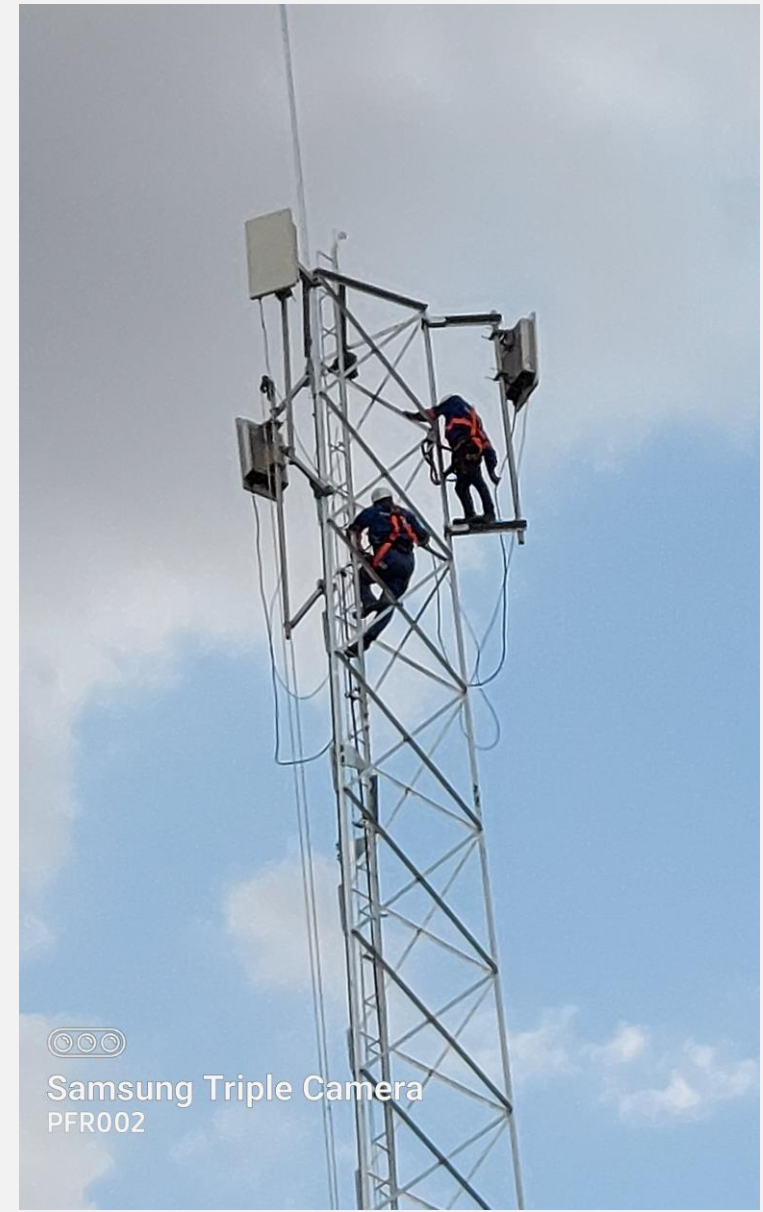




Site #1 – São Miguel/RN



Site #2 – Pau dos Ferros/RN



Site #2 – Pau dos Ferros/RN

Q&A



Thank you



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