Corporate Presentation

July 2021

Disclamer

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![Brisanet logo - LEVANDO O MUNDO ATÉ VOCÊ]

1. Brisanet

Investment Thesis

Biggest ISP in Brazil, Brisanet is the Leader in Optic Fiber in the Northeast and Repeatedly Ranked the Best in Quality

100% Organic and Profitable Growth History

State-of-the-Art Infrastructure: 100% Integrated, Seamless and Redundant

The Brisanet Expansion Model: Verticalization, Proprietary Technology and Quick Time to Market

Agility: Brisanet's Infrastructure and Know How Transforming Small ISPs

ESG in our DNA: Social Inclusion via Digitalization, Job Creation and Regional Development

Multiple Growth Avenues: Geographic Expansion, 5G, B2B, among others

Pioneering, Unique Local Presence, Leadership and 100% Organic Growth

Market leader in Northeastern Brazil, with a complete portfolio of services: fiber broadband (FTTH), mobile, fixed line, TV and music

Pereiro (CE)

● brisanet
● agility TELECOM
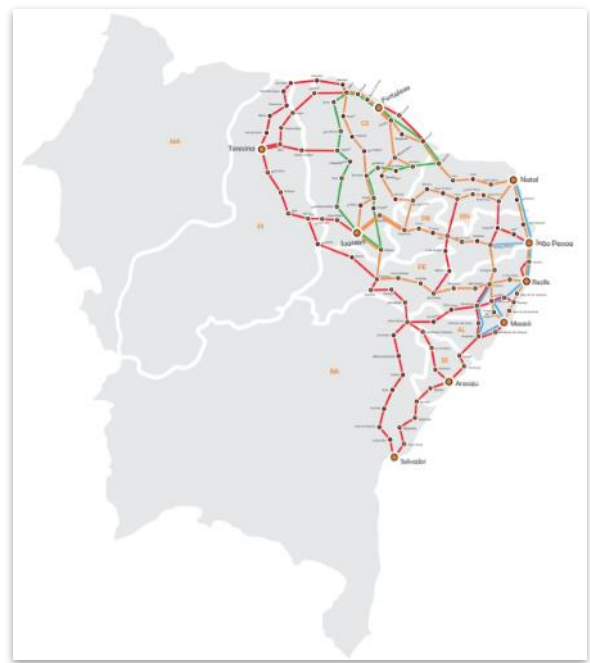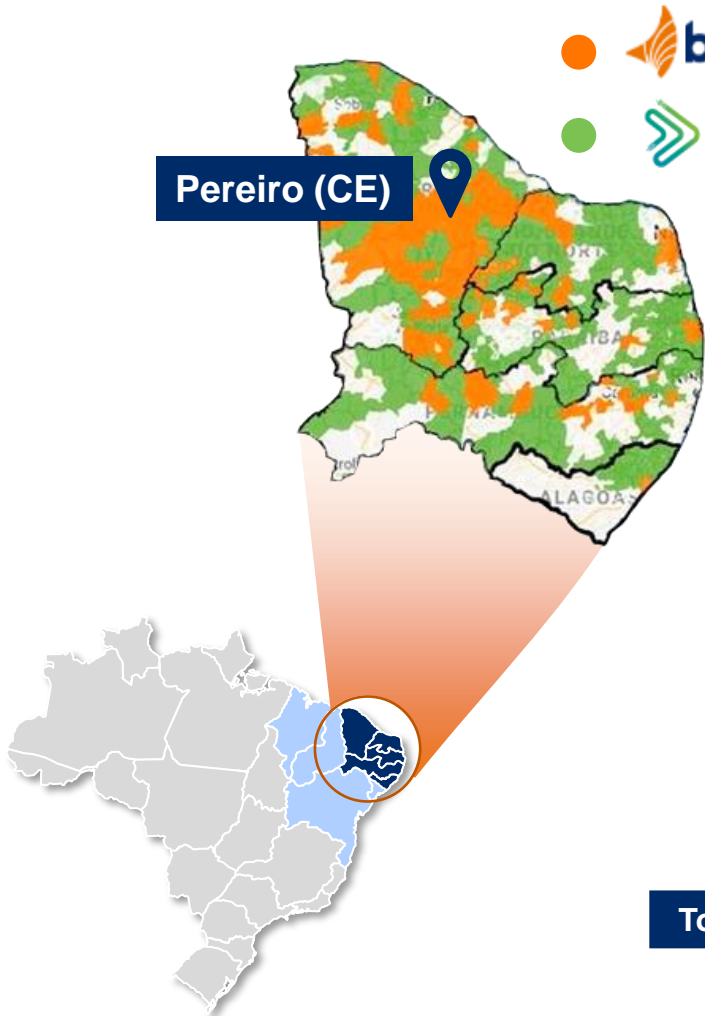
	BRISANET
	96 Cities Covered

	AGILITY
	251 Cities Covered **94 Franchisees**

14.4k km of backbone

150 Own Data Centers

35.1k km of FTTH Cables

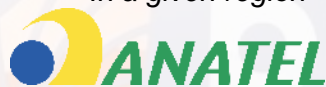|	**3.4 mm HPs**	**837k Subscribers (HCs)**	**R$472 mm**	**48.2% CAGR**	**R$173 mm**
Total	2.9 mm HPs	697k HCs	Net Revenue 2020	Net Revenue$_{18-20}$	EBITDA 2020
	0.5 mm HPs	140k HCs			

Growth, Control, Infra Network Robustness & Recognition

brisanet

Years when Brisanet was awarded

#1 Anatel Ranking (Client Satisfaction)
In a given region

ANATEL

2021+

First year with Big4 auditing

Anatel Satisfaction Leader

Servicing of Fortaleza (CE capital) and Maceió (AL capital)

SAP Business One

EY

Servicing of João Pessoa and Natal

2020

Brisanet Taps the Capital Markets

First year with independent auditing

Presence in 4 States: CE, RN, PB, PE

2019

2020 National

Internal Controls

2018

2019 CE/RN/PB

Pau dos Ferros (RN), first City with 100% FTTH coverage

2015

2018 CE/RN

agility TELECOM

Infrastructure

2011

2017 CE

Launching of Agility

2005

Evolution of HCs *(Thousands)*

1998

CAGR₁₁₋Apr/21: **98.5%**

Founding

Pereiro (Ceará)

Growth

45 Cities
50 employees
3,500 clients

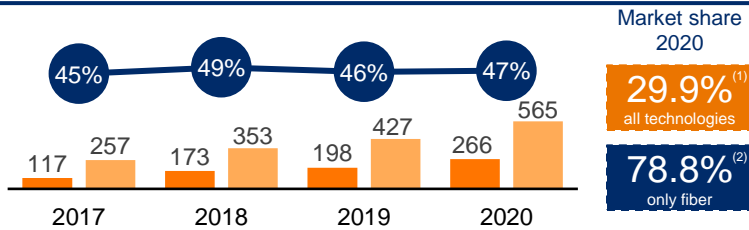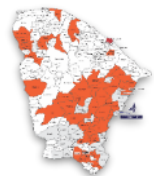|	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Apr-21
brisanet	1	2	5	40	50	81	150	242	351	625	697
agility									16	108	140
Total									367	733	837

Unparalleled Regional Presence in the Northeast of Brazil

brisanet

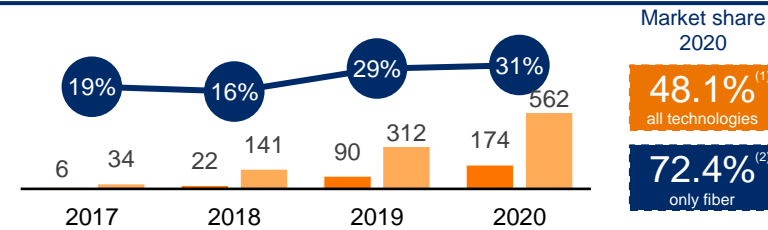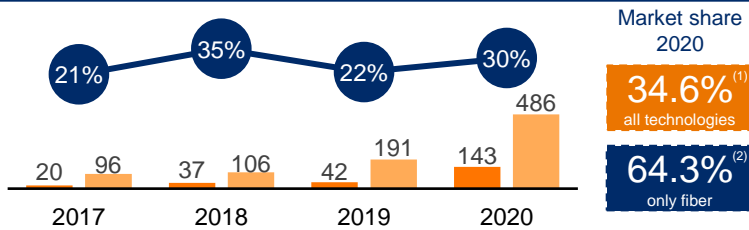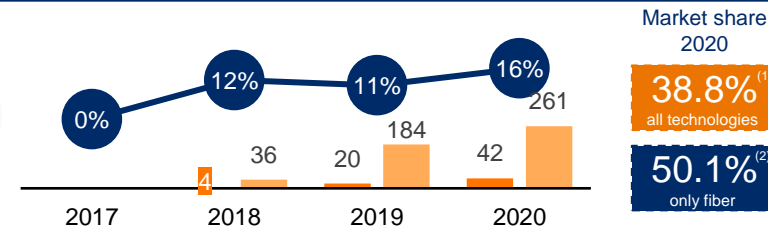## Expansion plan in full execution, quickly becoming the leader in the markets where it operates

CEARÁ

	2017	2018	2019	2020
Take Up Rate	45%	49%	46%	47%
Brisanet HC	117	173	198	266
Brisanet HP	257	353	427	565

Market share 2020
- 29.9%[1] all technologies
- 78.8%[2] only fiber

PARAÍBA

	2017	2018	2019	2020
Take Up Rate	19%	16%	29%	31%
Brisanet HC	6	22	90	174
Brisanet HP	34	141	312	562

Market share 2020
- 48.1%[1] all technologies
- 72.4%[2] only fiber

RIO GRANDE DO NORTE

	2017	2018	2019	2020
Take Up Rate	21%	35%	22%	30%
Brisanet HC	20	37	42	143
Brisanet HP	96	106	191	486

Market share 2020
- 34.6%[1] all technologies
- 64.3%[2] only fiber

PERNAMBUCO

	2017	2018	2019	2020
Take Up Rate	0%	12%	11%	16%
Brisanet HC		4	20	42
Brisanet HP		36	184	261

Market share 2020
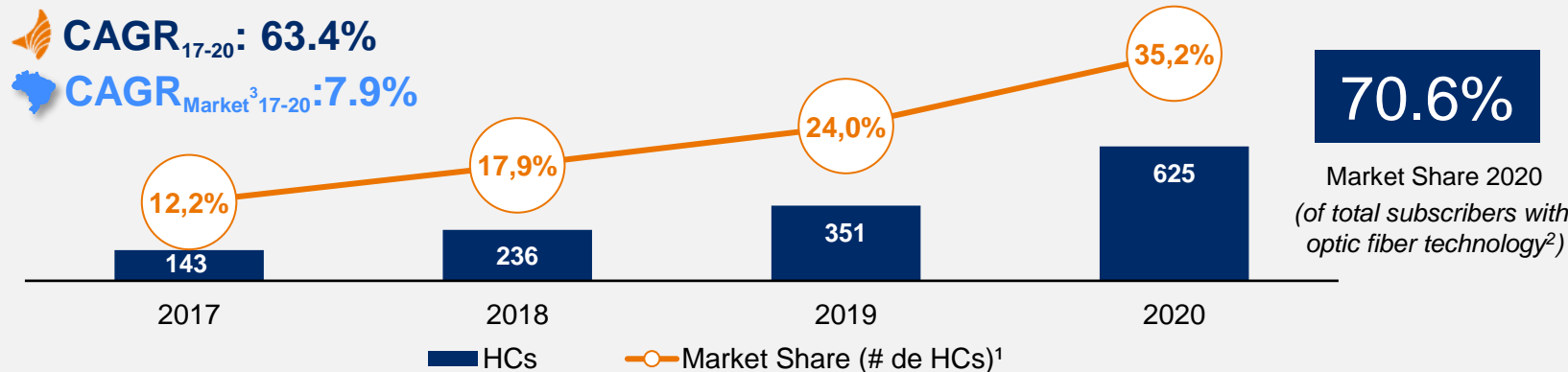- 38.8%[1] all technologies
- 50.1%[2] only fiber

■ Brisanet HC   ■ Brisanet HP   ●— Take Up Rate

Present in 96 municipalities

...showing constant market share growth over the years

$CAGR_{17\text{-}20}$: **63.4%**

$CAGR_{Market^3 \; 17\text{-}20}$: **7.9%**

	2017	2018	2019	2020
Market Share (# de HCs)[1]	12,2%	17,9%	24,0%	35,2%
HCs	143	236	351	625

■ HCs   ○— Market Share (# de HCs)[1]

70.6%
Market Share 2020
(of total subscribers with optic fiber technology[2])

Conversion of competitors' subscribers
+
Increase of subscriber density in the regions of operation
=
Undisputed leadership in the States where it operates

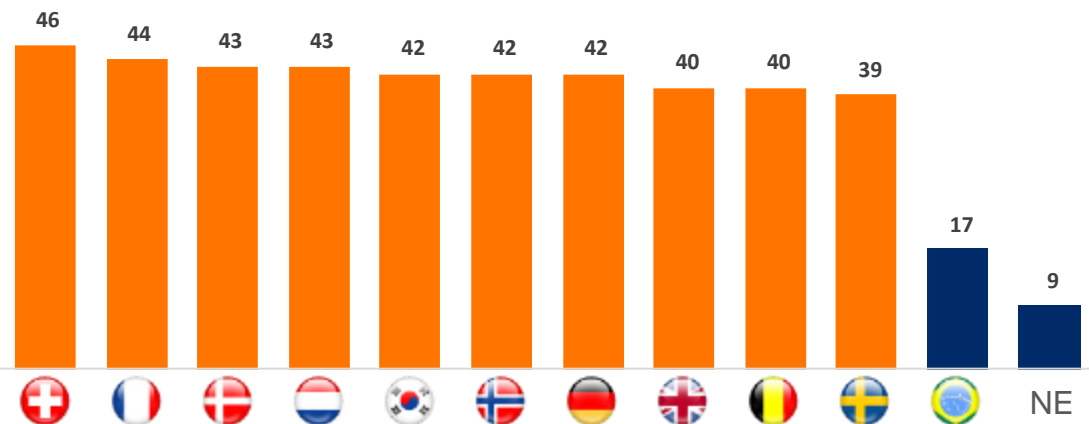# 2. Optic Fiber's Blue Ocean of Opportunities

Fixed Broadband Market: Increasing Demand for Higher Speeds and Fiber Opportunity

brisanet

Despite a significant growth in the past years, fixed broadband still has plenty of room to increase its penetration
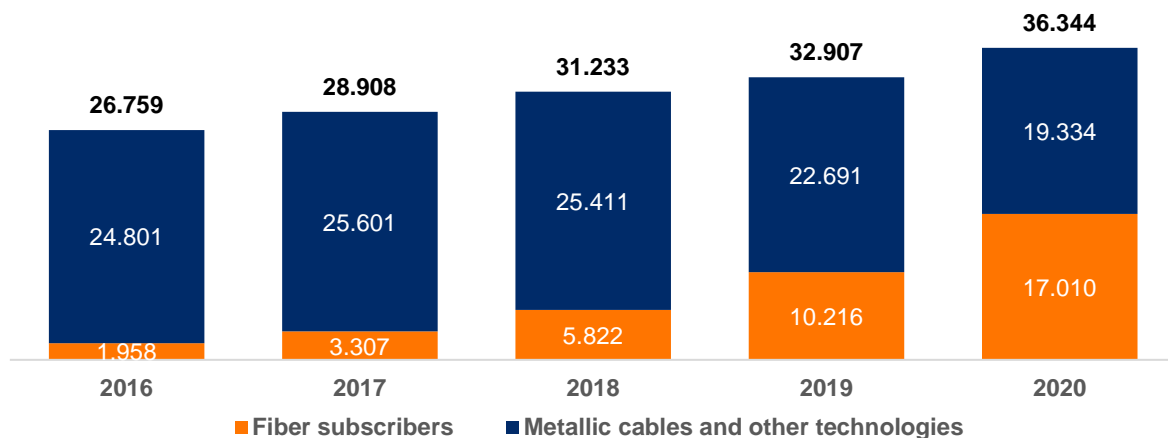
Brazil and Northeast Still Underpenetrated in Fixed Broadband

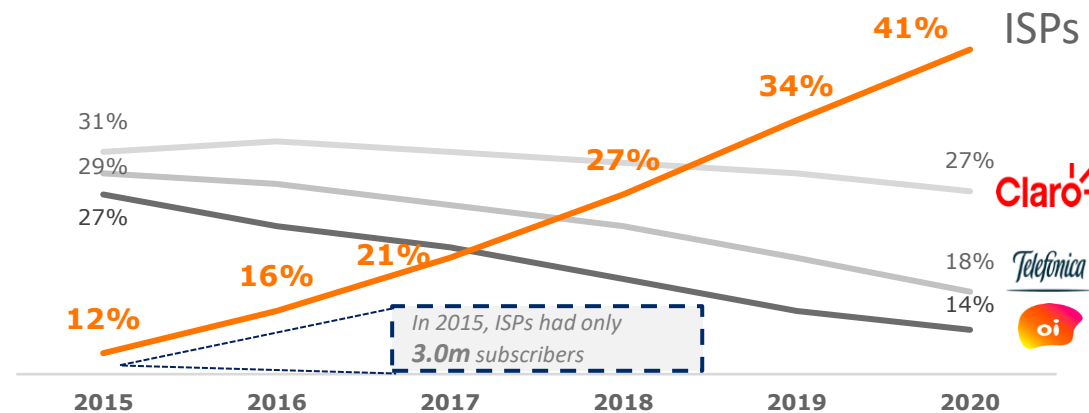*(Fixed Broadband Subscribers in Brazil per 100 Inhabitants, as of December 2020)*

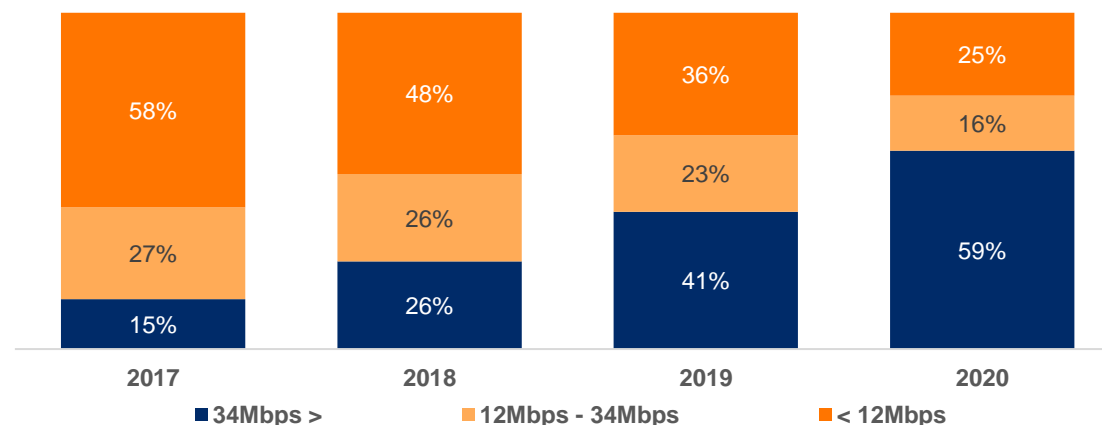|											
46	44	43	43	42	42	42	40	40	39	17	9

NE

Regional Providers Capturing Nearly All of this Growth

(Fixed Broadband Subscribers Evolution per Provider and Company Size)

41% ISPs

34%

31%

29%

27% 27% **Claro**

27%

21%

16% 18% *Telefónica*

14%

12% *In 2015, ISPs had only* **3.0m** *subscribers* **oi**

2015	2016	2017	2018	2019	2020

Fiber Leads Broadband Subscribers Growth Since 2016

('000 fixed broadband subscribers)

	2016	2017	2018	2019	2020
Total	26.759	28.908	31.233	32.907	36.344
Metallic cables and other technologies	24.801	25.601	25.411	22.691	19.334
Fiber subscribers	1.958	3.307	5.822	10.216	17.010

■ **Fiber subscribers** ■ **Metallic cables and other technologies**

Increasing Demand for Higher Speeds

(Fixed Broadband Subscribers Evolution per Speed Band)

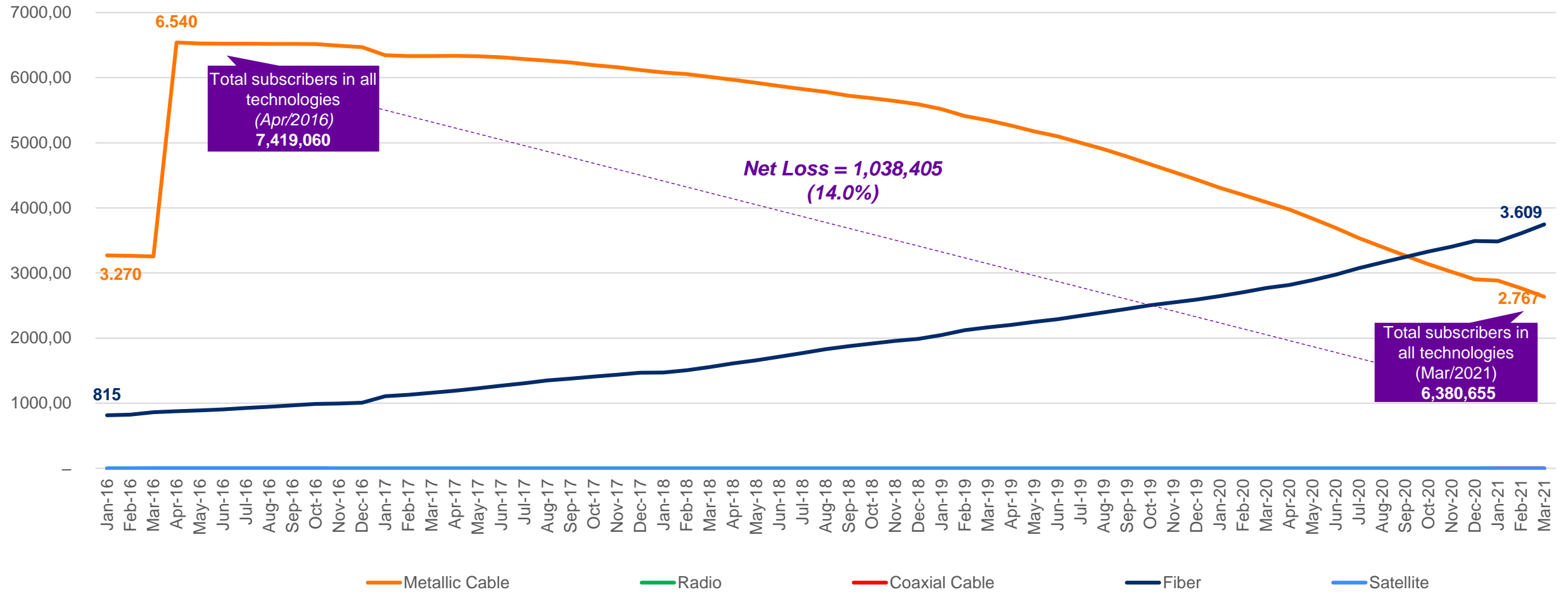|	2017	2018	2019	2020
< 12Mbps	58%	48%	36%	25%
12Mbps - 34Mbps	27%	26%	23%	16%
34Mbps >	15%	26%	41%	59%

■ **34Mbps >** ■ **12Mbps - 34Mbps** ■ **< 12Mbps**

Source: Anatel, Telebrasil: "Pesquisa Anual de Serviços IBGE", Anuário Telecom

Fixed Broadband Internet | Brazil – Technology Landscape

brisanet
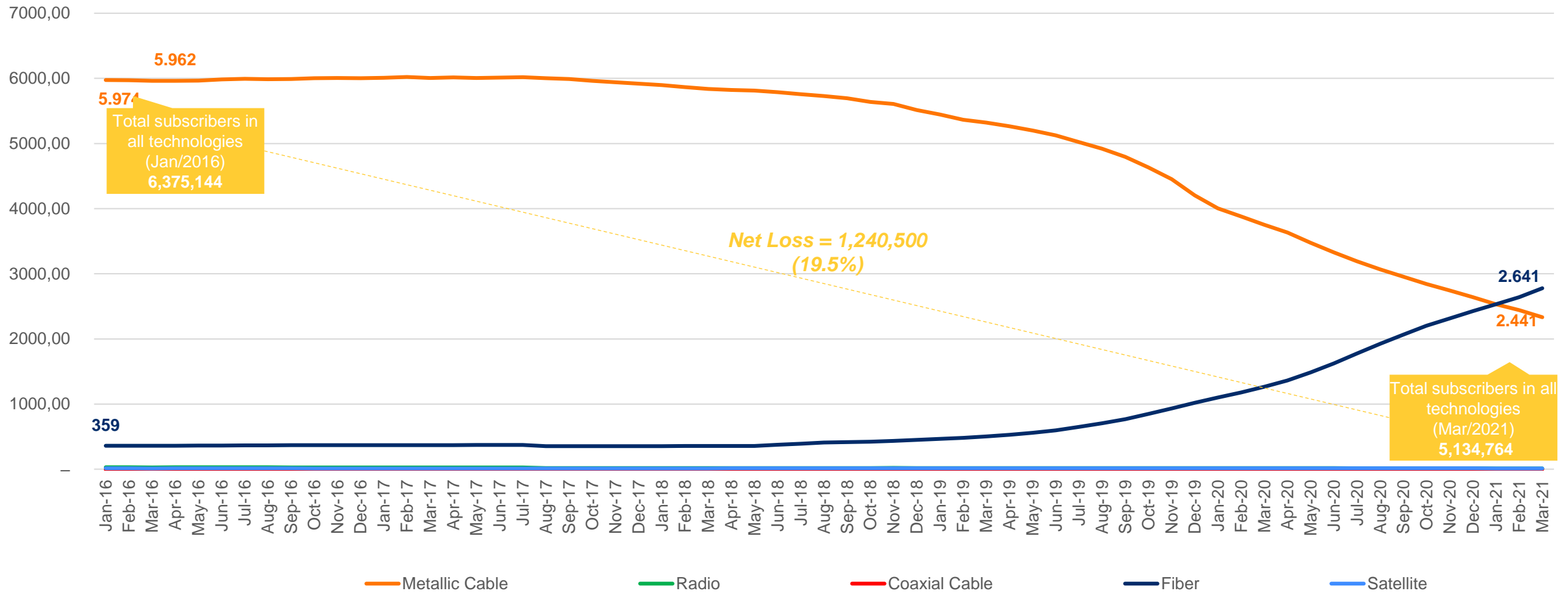
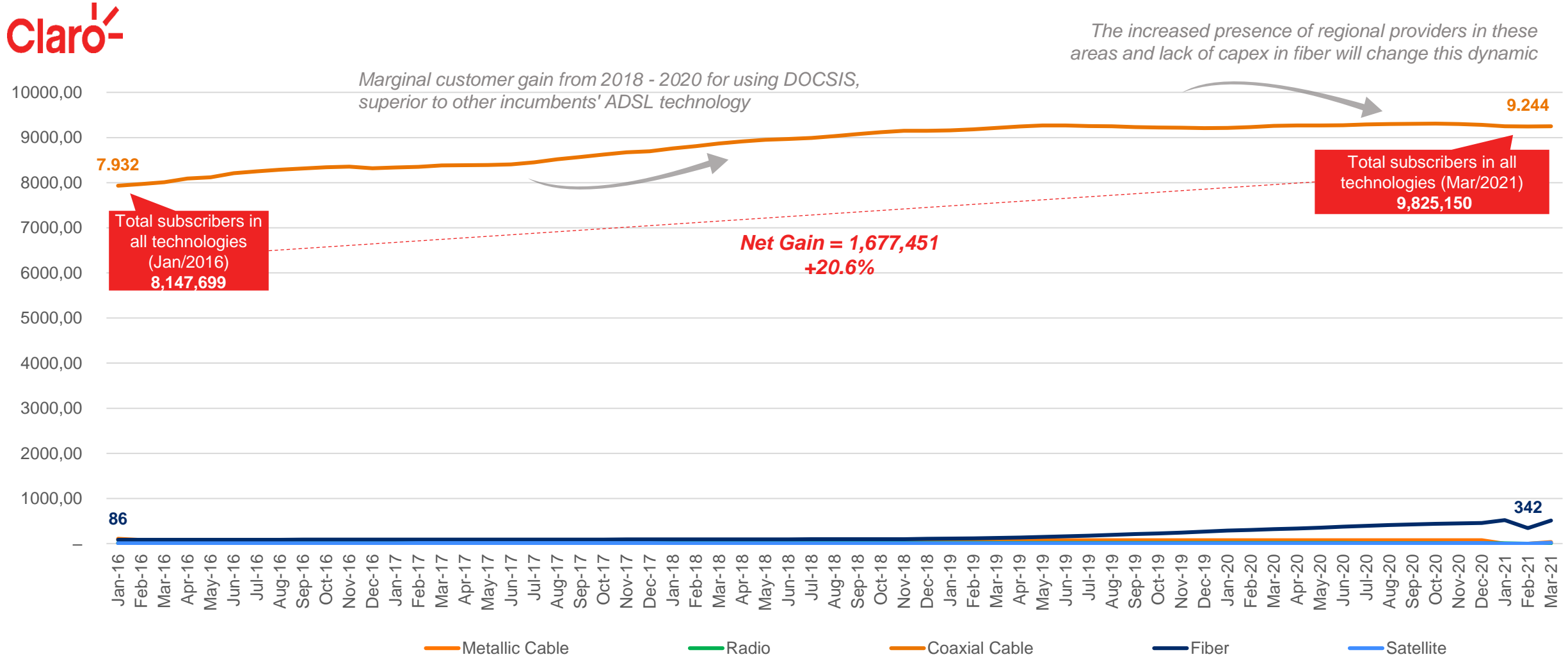**FIXED BROADBAND SUBSCRIBERS' EVOLUTION BY TECHNOLOGY**
('000 subscribers)

vivo

Total subscribers in all technologies *(Apr/2016)* **7,419,060**

Net Loss = 1,038,405 (14.0%)

Total subscribers in all technologies (Mar/2021) **6,380,655**

6.540

3.270

815

3.609

2.767

— Metallic Cable   — Radio   — Coaxial Cable   — Fiber   — Satellite

Source: Anatel, as of March 2021

Fixed Broadband Internet | Brazil – Technology Landscape

brisanet

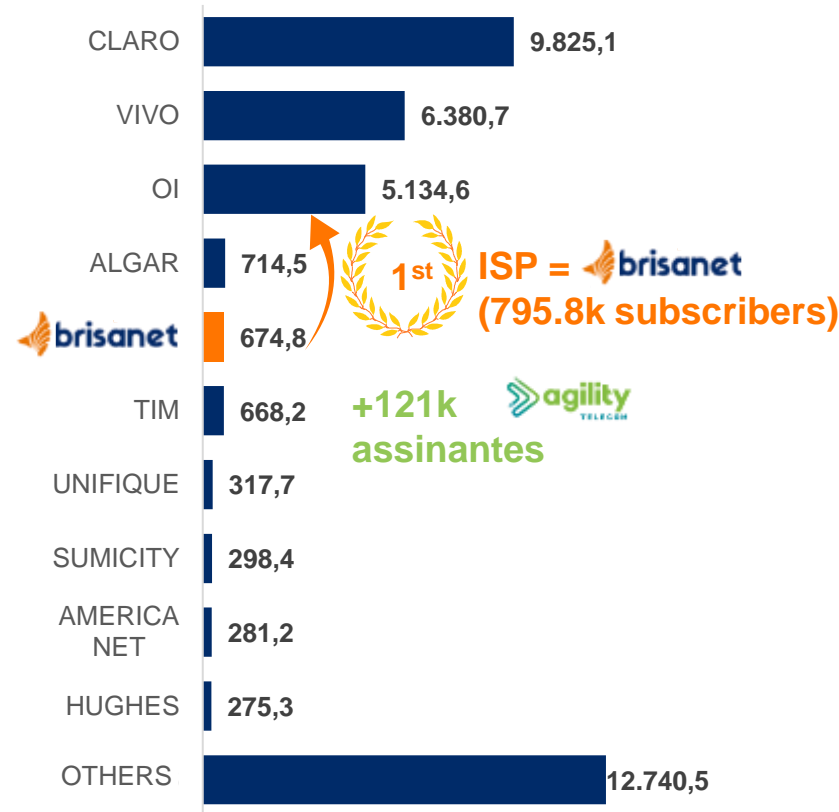**FIXED BROADBAND SUBSCRIBERS' EVOLUTION BY TECHNOLOGY**
('000 subscribers)

5.962

5.974

Total subscribers in all technologies (Jan/2016)
6,375,144

Net Loss = 1,240,500 (19.5%)

2.641

2.441

Total subscribers in all technologies (Mar/2021)
5,134,764

359

Legend: Metallic Cable — Radio — Coaxial Cable — Fiber — Satellite

Fixed Broadband Internet | Brazil – Technology Landscape

FIXED BROADBAND SUBSCRIBERS' EVOLUTION BY TECHNOLOGY
('000 subscribers)

Marginal customer gain from 2018 - 2020 for using DOCSIS, superior to other incumbents' ADSL technology

The increased presence of regional providers in these areas and lack of capex in fiber will change this dynamic

7.932

9.244

Total subscribers in all technologies (Mar/2021)
9,825,150

Total subscribers in all technologies (Jan/2016)
8,147,699

Net Gain = 1,677,451
+20.6%

86

342

— Metallic Cable   — Radio   — Coaxial Cable   — Fiber   — Satellite

Fixed Broadband Brazil – Brisanet is Already the Largest Regional Operator

brisanet

ALL TECHNOLOGIES *(Jun/17)*
('000 subscribers)

Operator	Subscribers
CLARO	8.600,9
VIVO	7.580,5
OI	6.425,3
ALGAR	528,8
TIM	367,0
SKY/AT&T	358,3
COPEL	170,8
brisanet	112,8
CABO	105,6
VIDEOMAR	49,6
OTHERS	3.511,0

ALL TECHNOLOGIES *(Mar/21)*
('000 subscribers)

Operator	Subscribers
CLARO	9.825,1
VIVO	6.380,7
OI	5.134,6
ALGAR	714,5
brisanet	674,8
TIM	668,2
UNIFIQUE	317,7
SUMICITY	298,4
AMERICA NET	281,2
HUGHES	275,3
OTHERS	12.740,5

**1st ISP = brisanet
(795.8k subscribers)**

+121k assinantes agility

OPTIC FIBER *(Mar/21)*
('000 subscribers)

Operator	Subscribers
VIVO	3.746,4
OI	2.777,2
brisanet	673,1
ALGAR	592,3
CLARO	512,0
TIM	344,1
SUMICITY	298,4
UNIFIQUE	292,3
AMERICA NET	281,2
DESKTOP	234,7
OTHERS	10.081,3

Fixed Broadband (CE, RN, PB and PE) – Brisanet is the Undisputed Market Leader in the States Where it Operates

ALL TECHNOLOGIES *(Jun/17)*
('000 subscribers)
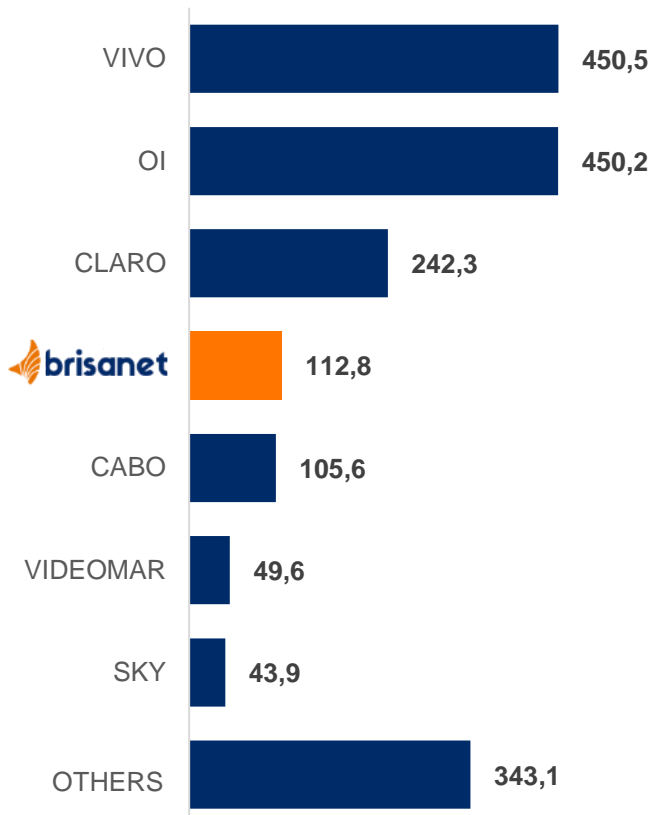
VIVO	450,5
OI	450,2
CLARO	242,3
brisanet	112,8
CABO	105,6
VIDEOMAR	49,6
SKY	43,9
OTHERS	343,1

ALL TECHNOLOGIES *(Mar/21)*
('000 subscribers)

brisanet	664,7
CLARO	312,4
OI	307,6
VIVO	221,2
CABO	125,0
MOB	114,5
PROXXIMA	86,2
VIDEOMAR	82,6
TECNET	40,6
TIX	35,7
OTHERS	1.021,5

OPTIC FIBER *(Mar/21)*
('000 subscribers)

brisanet	664,7
OI	180,3
MOB	109,5
VIVO	93,7
PROXXIMA	69,1
CABO	48,9
VIDEOMAR	42,7
TECNET	40,7
S&G	30,7
NET ONDA	30,6
OTHERS	713,9
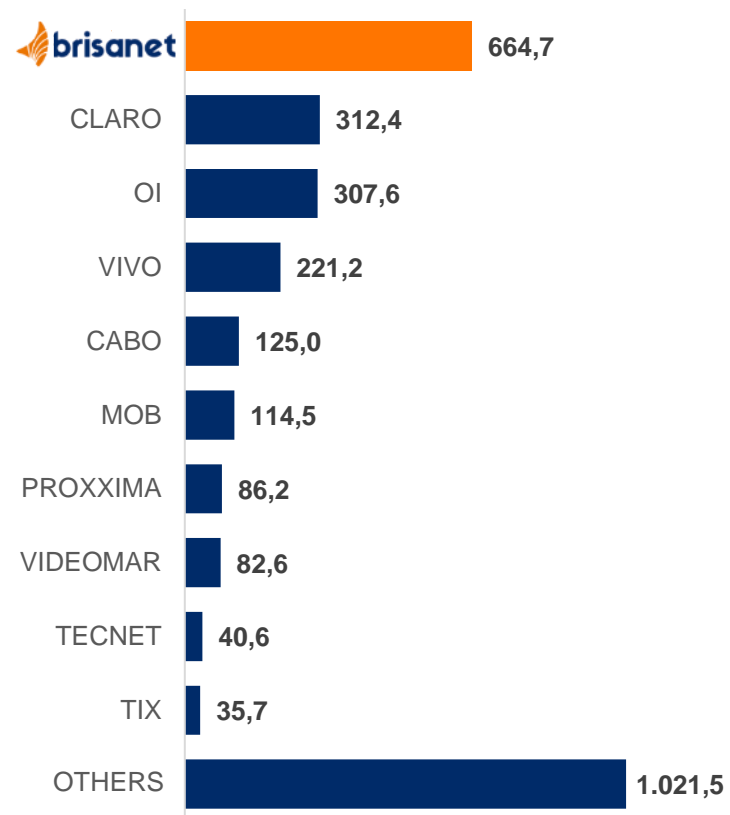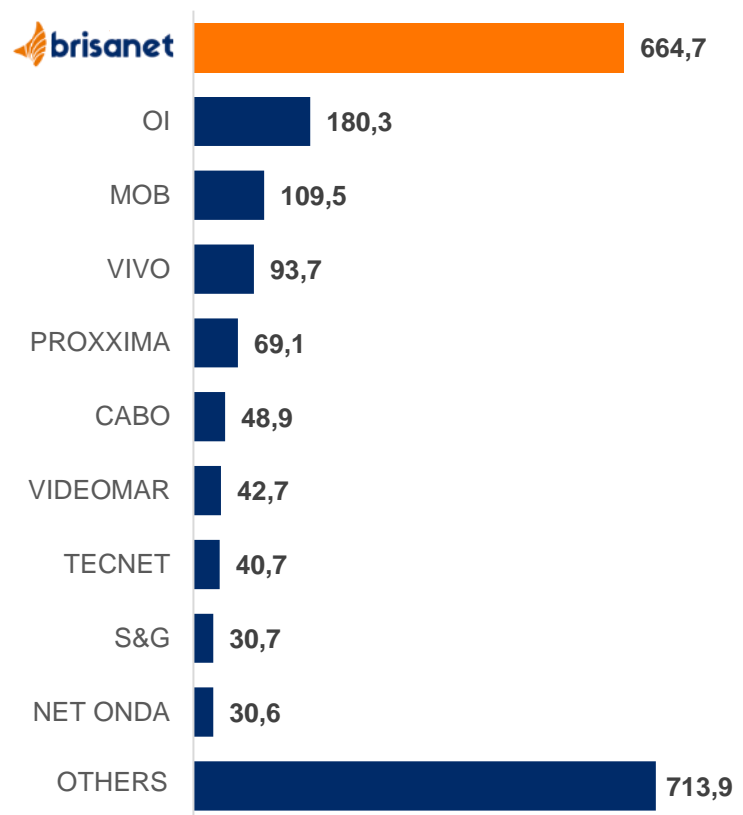
Fixed Broadband Internet | Juazeiro do Norte Case Study – CE – Oi and Regional Providers Competition

Absolute leader in all technologies, even with the incumbent player already using fiber technology

ALL TECHNOLOGIES *(Jan/20)*
('000 subscribers)
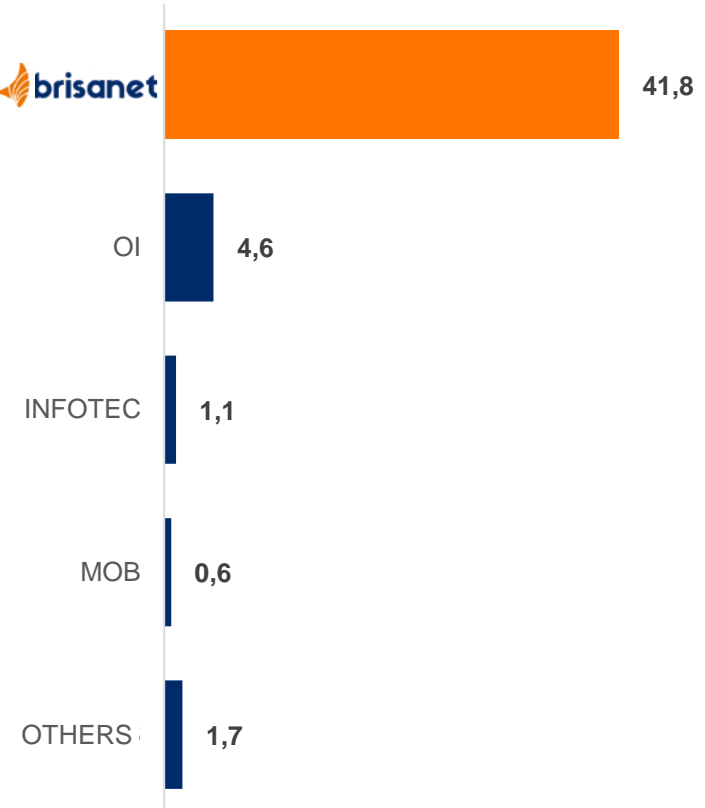
Provider	Value
brisanet	41,8
OI	4,6
INFOTEC	1,1
MOB	0,6
OTHERS	1,7

ALL TECHNOLOGIES *(Mar/21)*
('000 subscribers)

Provider	Value
brisanet	48,8
OI	7,1
MOB	3,1
INFOTEC	1,7
LINK	0,8
OTHERS	2,0

OPTIC FIBER *(Mar/21)*
('000 subscribers)

Provider	Value
brisanet	48,8
OI	6,3
MOB	3,1
INFOTEC	0,7
OTHERS	1,6

Source: Anatel, as of March 2021
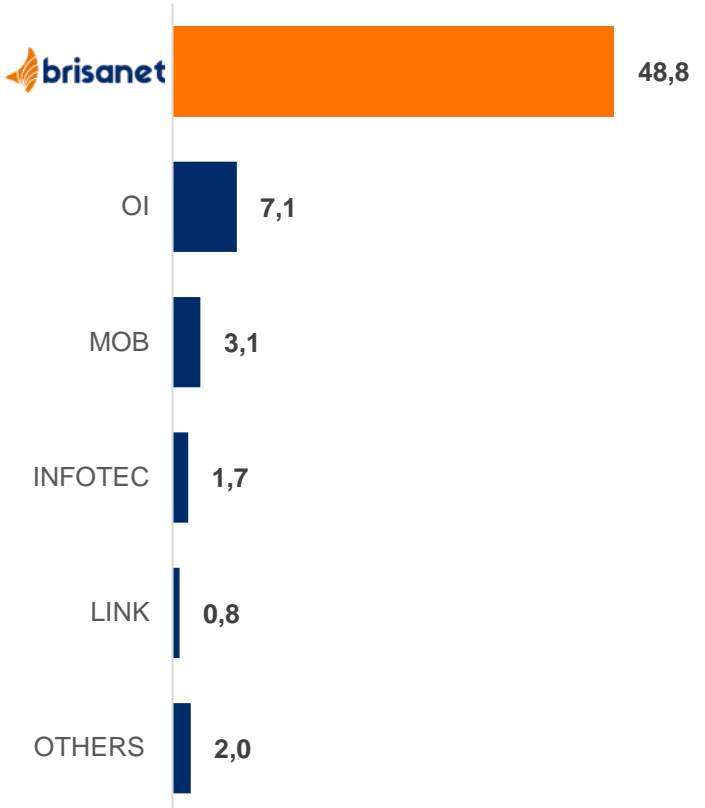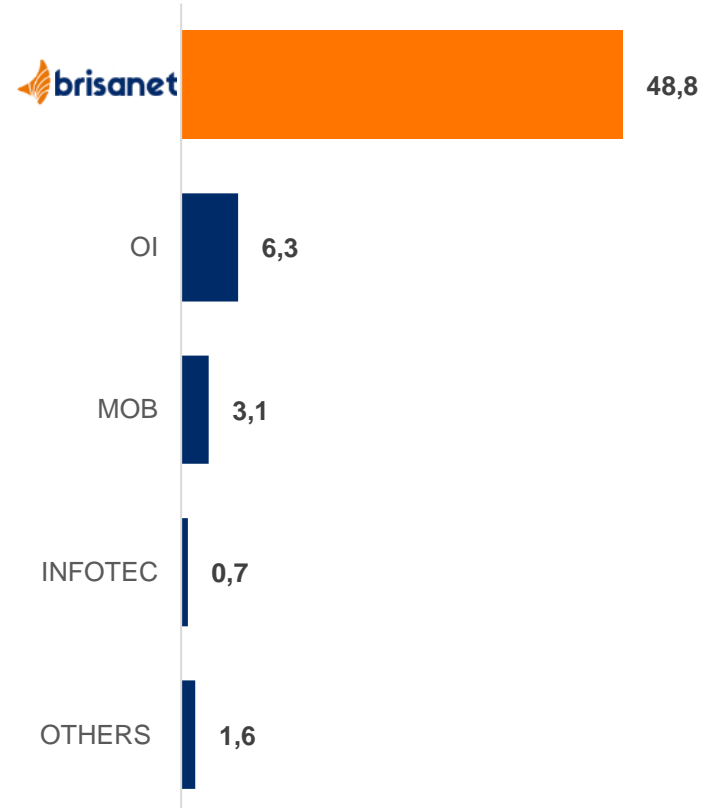
Fixed Broadband Internet | Campina Grande Case Study – PB – Vivo Competition

Absolute leader in all technologies, competing against Vivo, Claro and Oi

ALL TECHNOLOGIES *(Aug/18)*
('000 subscribers)
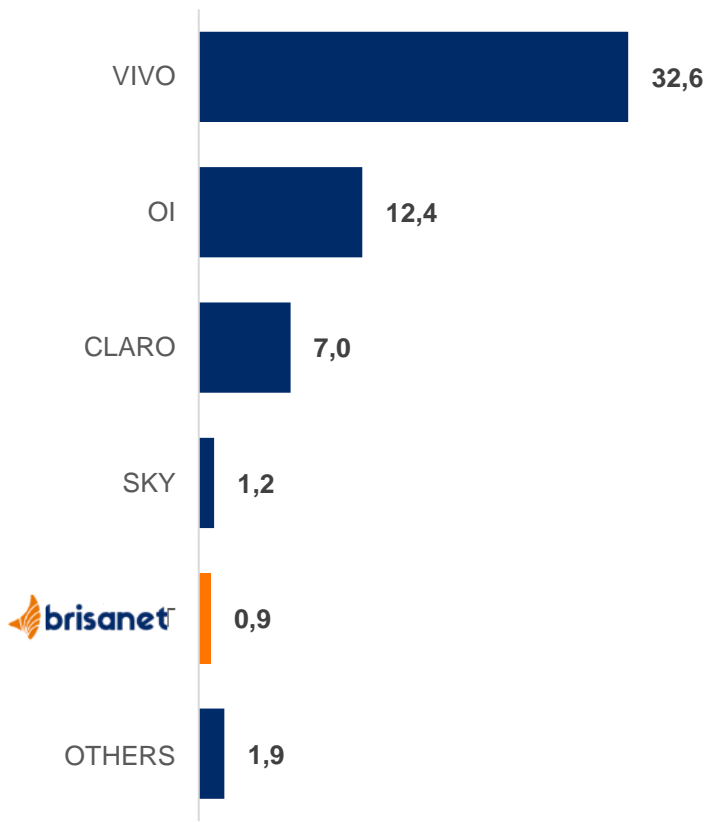
VIVO	32,6
OI	12,4
CLARO	7,0
SKY	1,2
brisanet	0,9
OTHERS	1,9

ALL TECHNOLOGIES *(Mar/21)*
('000 subscribers)

brisanet	48,5
VIVO	12,7
CLARO	6,9
OI	6,1
SAROM ALVES	1,1
OTHERS	3,5

OPTIC FIBER *(Mar/21)*
('000 subscribers)
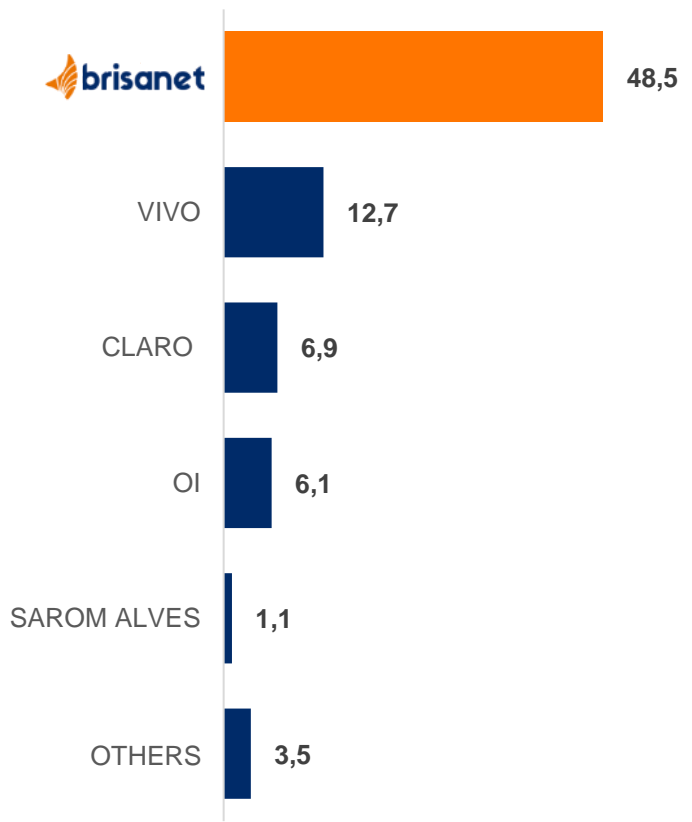
brisanet	48,5
VIVO	5,1
OI	2,2
SAROM ALVES	1,1
OTHERS	2,4
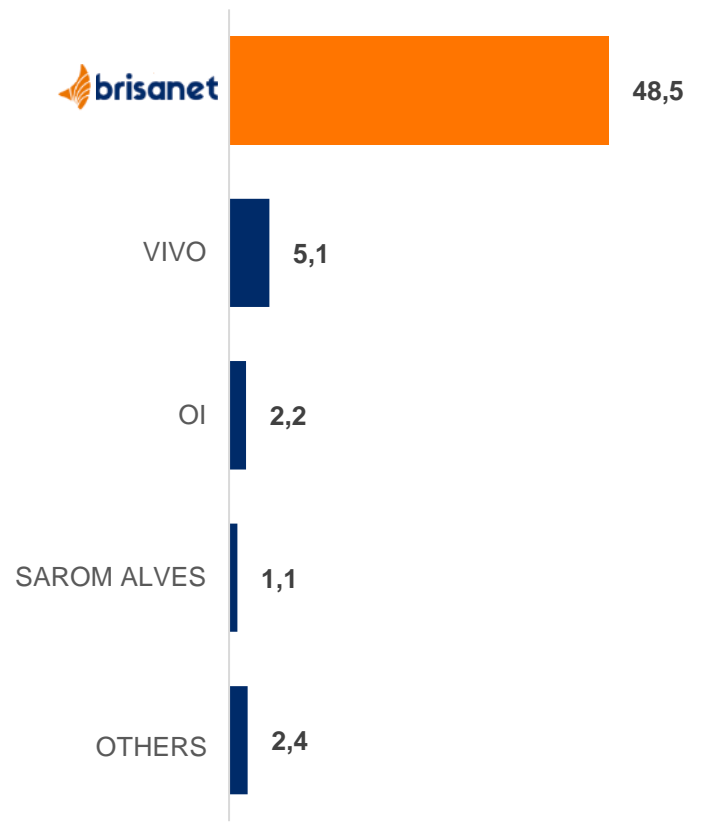
Fixed Broadband Internet | Greater João Pessoa[1] Case Study – PB Vivo, Claro and Oi Competition
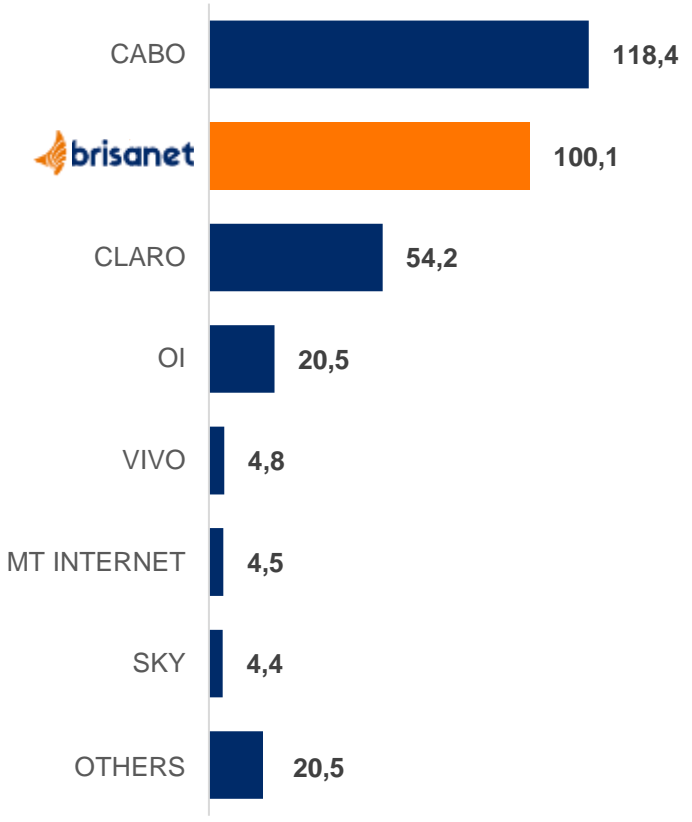
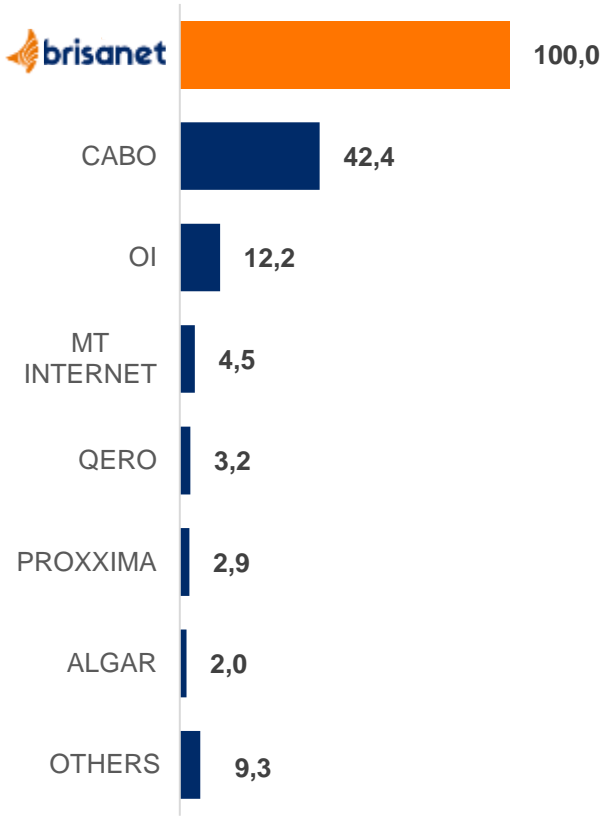## Brisanet quickly became the market leader by capturing market share from both large and small competitors

ALL TECHNOLOGIES *(Sep/19)*
('000 subscribers)

CLARO	80,5
VIVO	31,3
OI	25,4
brisanet	15,5
SITECNET	5,4
BR27	3,9
SKY	3,2
ANTONIO	3,2
CABO	2,7
INORPEL	2,3
OTHERS	16,3

ALL TECHNOLOGIES *(Mar/21)*
('000 subscribers)

brisanet	106,0
CLARO	62,7
VIVO	21,4
OI	17,8
SITECNET	8,1
CABO	6,6
ANTONIO	4,3
INORPEL	2,5
OTHERS	19,4

OPTIC FIBER *(Mar/21)*
('000 subscribers)

brisanet	106,0
VIVO	13,2
OI	9,7
SITECNET	8,1
CABO	6,6
INORPEL	2,5
OTHERS	13,7

Fixed Broadband Internet | Greater Natal[1] Case Study – RN Claro and Cabo Competition

brisanet

Brisanet quickly became the market leader by capturing market share from both large and small competitors

ALL TECHNOLOGIES *(Jan/20)*
('000 subscribers)

Provider	Value
CABO	122,6
CLARO	69,0
OI	23,7
SKY	9,3
VIVO	7,9
brisanet	4,7
QERO	3,4
NETJAT	2,8
OTHERS	17,1

ALL TECHNOLOGIES *(Mar/21)*
('000 subscribers)

Provider	Value
CABO	118,4
brisanet	100,1
CLARO	54,2
OI	20,5
VIVO	4,8
MT INTERNET	4,5
SKY	4,4
OTHERS	20,5

OPTIC FIBER *(Mar/21)*
('000 subscribers)

Provider	Value
brisanet	100,0
CABO	42,4
OI	12,2
MT INTERNET	4,5
QERO	3,2
PROXXIMA	2,9
ALGAR	2,0
OTHERS	9,3

Source: Anatel, as of March 2021 | Note: (1) Greater Natal: Includes Natal/RN, São Gonçalo do Amarante/RN, Extremoz/RN, Parnamirim/RN and Macaíba/RN

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Dominant Presence in the Markets Where it Operates

brisanet

Small-Sized Cities
<100k inhabitants

	2017	2018	2019	2020
Others	36,3%	34,6%	37,6%	32,6%
mob		1,6%	2,5%	2,7%
oi	20,4%	12,0%	7,4%	4,3%
Claro	1,9%	1,5%	1,1%	0,9%
brisanet	41,3%	50,4%	51,4%	59,5%

brisanet · Claro · oi · mob · Others
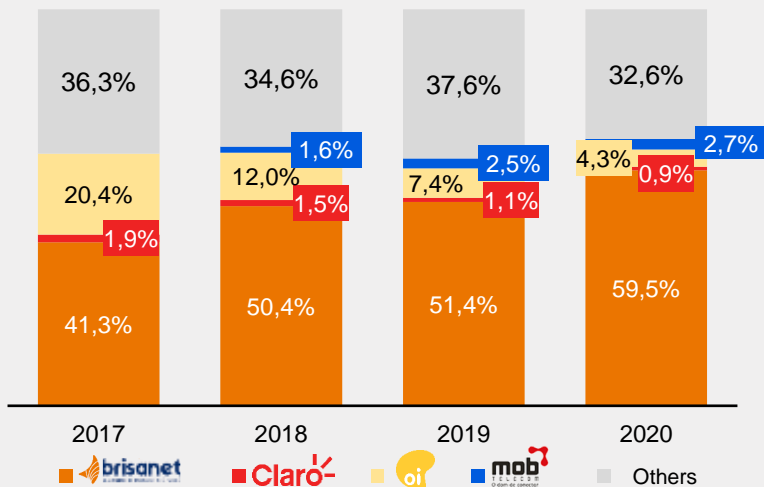
Medium-Sized Cities
100k - 250k inhabitants

	2017	2018	2019	2020
Others	22,5%	23,6%	23,6%	25,9%
mob		3,2%	4,0%	3,1%
oi	20,2%	12,9%	8,3%	4,4%
Claro	0,6%	0,4%	1,1%	2,3%
(dark blue)	9,8%	6,8%	3,7%	1,4%
brisanet	47,0%	53,0%	59,3%	62,9%

brisanet · · Claro · oi · mob · Others
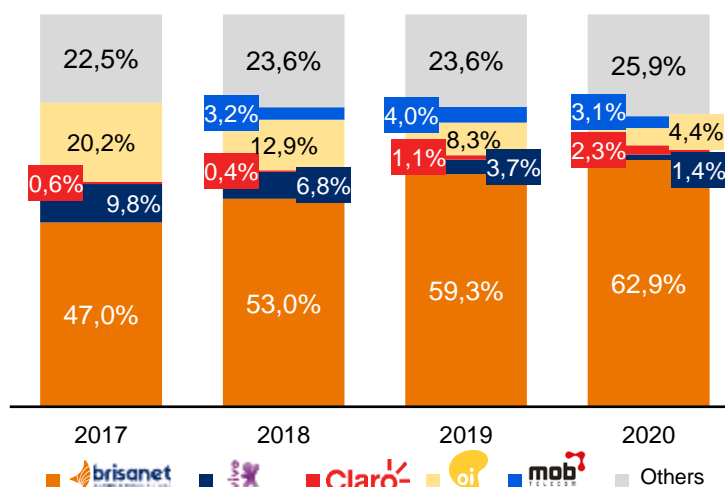
Major Cities
>250k inhabitants

	2017	2018	2019	2020
Others	28,7%	29,7%	33,3%	32,1%
mob	0,8%	1,4%	2,3%	4,1%
oi	19,9%	16,9%	14,4%	13,1%
Claro	19,5%	22,0%	21,4%	16,4%
(dark blue)	27,1%	23,5%	16,7%	10,3%
brisanet	4,0%	6,5%	11,9%	24,0%

brisanet · · Claro · oi · mob · Others
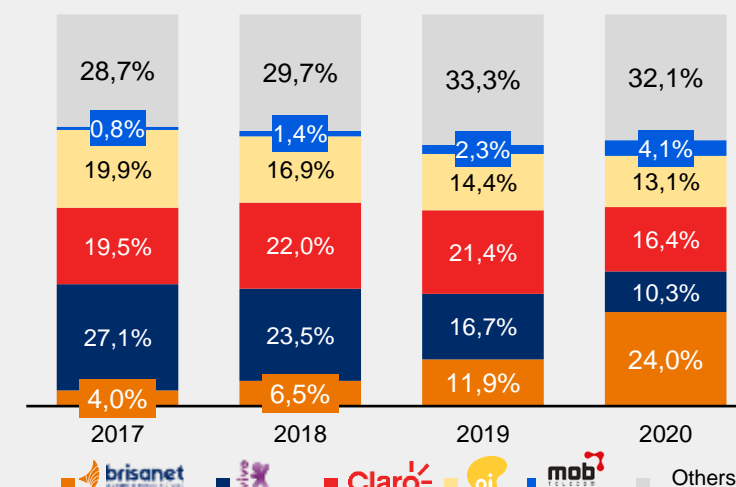
Change in the Size of the Subscriber Base

Small-Sized Cities

			CAGR$_{17-20}$
brisanet	69k	226k	+48%
Claro	3k	3k	+1%
oi	34k	16k	(22%)
mob	0k	10k	n.a.
Market	167k	379k	31%

Medium-Sized Cities

			CAGR$_{17-20}$
brisanet	37k	104k	+41%
(dark)	8k	2k	(32%)
Claro	1k	4k	+106%
oi	16k	7k	(23%)
mob	0k	5k	n.a.
Market	79k	166k	28%

Major Cities
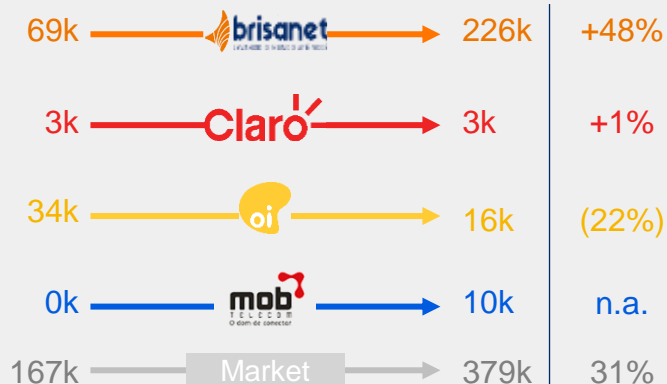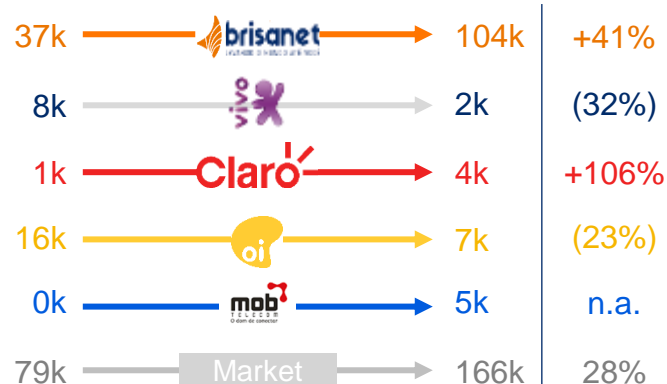
			CAGR$_{17-20}$
brisanet	37k	295k	+100%
(dark)	251k	127k	(20%)
Claro	181k	202k	+4%
oi	185k	161k	(5%)
mob	8k	50k	87%
Market	928k	1.2M	10%
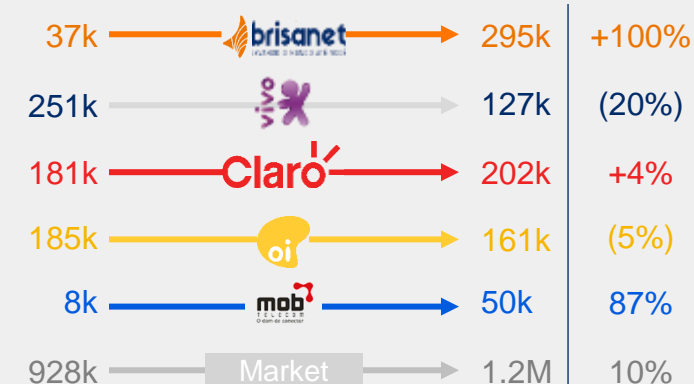
Note: Data considers all fixed broadband technologies, in the regions where Brisanet is present

3. How Did We Get Here?

Our Strategic Pillars

brisanet

1

People

2

State-of-the-art Infrastructure

3

Operational Efficiency

4

Commercial Strategy

Proprietary Software
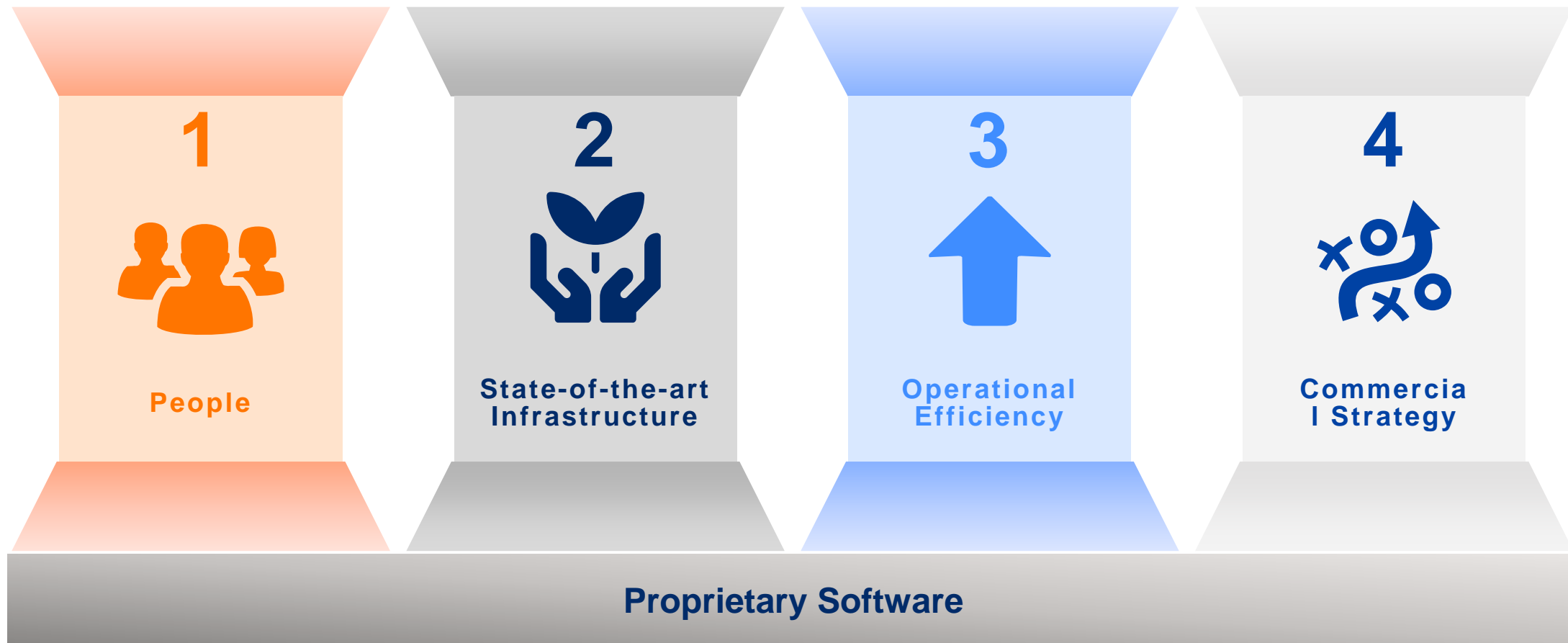
Consistent Financial Results

Roberto Nogueira*
CEO and Founder
22 years at Brisanet

* **Board Members**

João Paulo Estevam*
COO and CTO
17 years at Brisanet

Jordão Estevam*
CCO
15 years at Brisanet

Marcela Abelenda
HR Officer
+14 years of experience

Pedro Frej
usiness Director at Agility Telecom
+10 years of experience

Luciana Ferreira
IR Officer
25 years of experience

Romário Fernandes*
Officer
14 years at Brisanet

João Paulo Araújo*
Accounting Manager
8 years at Brisanet

Igor Barbosa*
Infrastructure Manager
12 years at Brisanet

Results driven

6.300 Employees
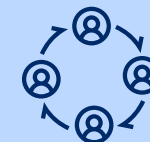
Low turnover (8.5%[1])

29% of employees with +5 years at Brisanet and 12% of them with +10 years[2]

High Corporate Governance Standards

brisanet

Simplified Shareholding Structure

José Roberto Nogueira	João Paulo Estevam	Jordão Estevam Nogueira	Other Family Members
42%	10%	10%	38%

brisanet Participações
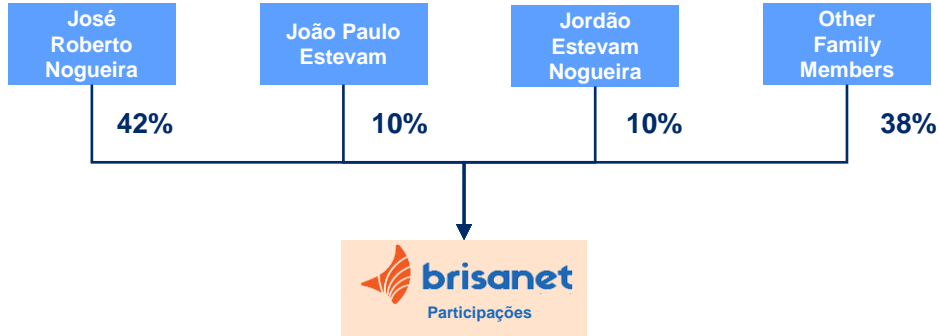
Main Committees - Management and Planning

✓ **Audit Committee**
(Geraldo Luciano, Eliardo Vieira and Vera Maria Rodrigues Ponte)

✓ **Human Resources Committee**
(Marcela Abelenda, Pedro Sales Estevam and Moacy Freitas)

Geraldo Luciano[1]

hapvida   M Dias Branco
ASSAÍ ATACADISTA   Portobello

Eliardo Vieira[1]

IBEF INSTITUTO BRASILEIRO DE EXECUTIVOS DE FINANÇAS IBEF Ceará   aeris

Moacy Freitas[1]

GRUPO MOURA   endeavor

Board of Directors

João Paulo Estevam - Chairman

José Roberto Nogueira

Geraldo Luciano Independent Member

Moacy Freitas Independent Member

Romário Fernandes

João Paulo Araújo

Igor Barbosa
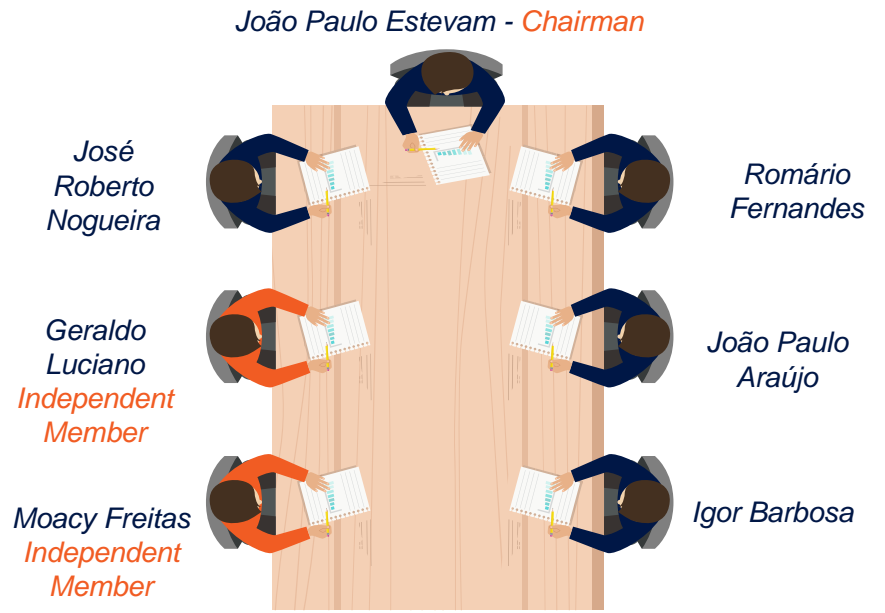
E ✓ Brisanet is engaged in **social initiatives** by bringing internet to **remote locations** and poor communities, helping to **develop local economies**

S ✓ Promoter of the process of **digital inclusion**, through broadband, in **Northeastern Brazil**

✓ Brisanet headquarters is located on the **semi-arid region** of Northeastern Brazil

G ✓ Brisanet has, for the last 22 years, **creating jobs and training labor** to provide high-tech services in remote areas

100% Integrated State-of-the-Art Infrastructure

Connected to Fortaleza's teleport, one of the largest in the world, Brisanet's infrastructure is the largest in Northeastern Brazil

Brisanet Optic Fiber Map
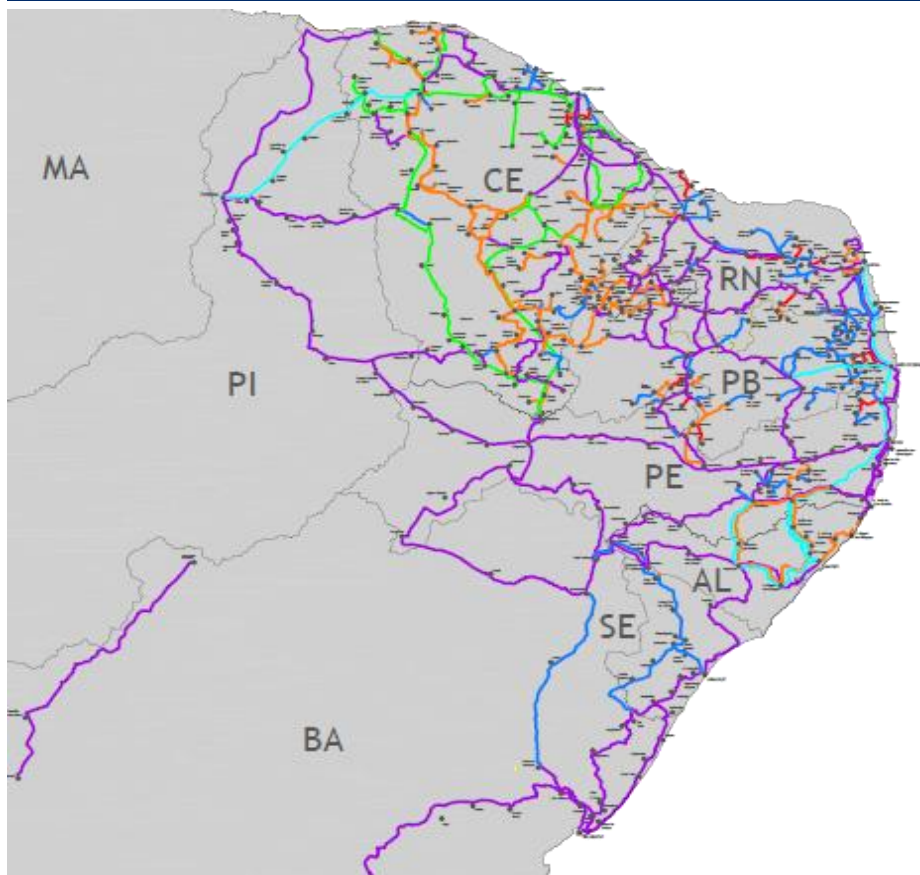
Legend:
- Brisanet's Backbone
- SWAP
- Projected Backbone
- Backbone under construction
- CDB
- Transport

96 cities with FTTH network

35.1 mil km of optic fiber cables in FTTH network

14.4 mil km of backbone infrastructure

+ 5.3k km under construction, negotiation or projected

4.1 mil km of backbone infrastructure – own cable

2.4 mil km of backbone - Ceará's Digital Belt (CDB)

+ 2 partners

7.9 mil km of SWAP backbone infrastructure

+1.81k km of projected backbone infrastructure (own cable)

+3.52k km of projected backbone infrastructure (own cable)

Backbone Evolution (DWDM) Ensuring Capacity for Future Growth

brisanet

2021

- **100% integrated network** and **up to 5 routes of redundancy** guarantee the **best customer experience**

- **Capacity to support 3.5x the current customer base**

- **Consolidated Network** prepared to **ensure expansion** through the Northeast **with top quality services**

100+ channels

Legend:
- First optic ring (CDB)
- New rings
- Transport network
- New rings to be activated (until the end of 2021)

Year	2015	2016	2017	2018	2019	2020	Mar/21
Traffic capacity with redundancies (Gbps)	300	850	3.000	4.500	6.700	16.800	
Traffic Capacity	150	240	1.230	1.880	2.540	6.220	
Client Usage	6	19	197	376	559	1.530	1,804

■ Client Usage   ■ Traffic Capacity   ■ Traffic capacity with redundancies (Gbps)

Brisanet Ecosystem: A Software Factory | Technology as the Core Business
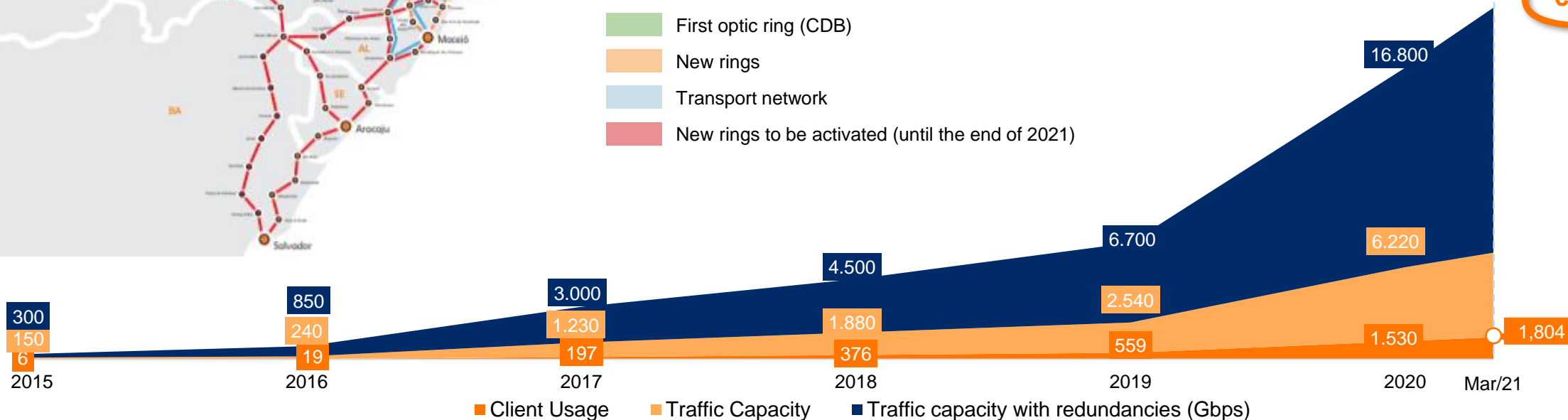
Internal Control Dashboard

Brisanet Ecosystem
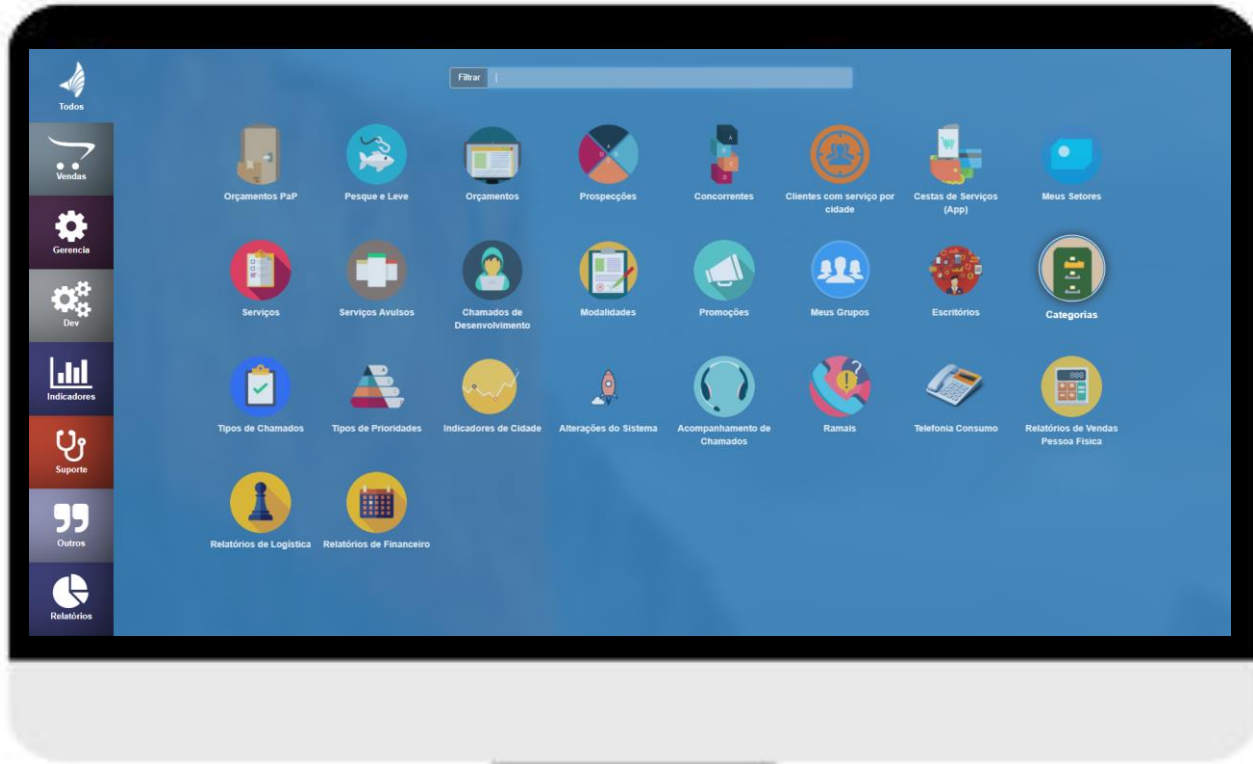
Fully integrated systems, both internally and with third parties

FiberHome

tp-link

trópico

Banks
⋮

REVAN

Others, Project, Cabling, FTTH Fusion, FTTA Fusion, Sales Center, Installation, Repair, Customer Recovery Services, Customer Service & Maintenance, Inventory, FP&A, Collection

Several Mobile Applications
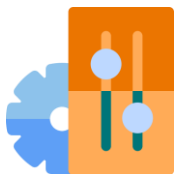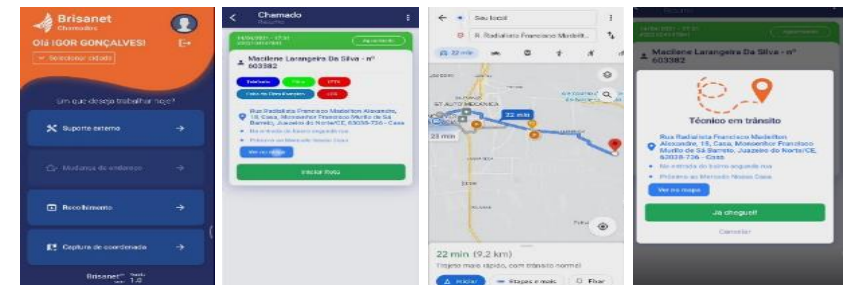
Control and administration in the palm of **managers' hands**

Designed so employees **learn to sell and serve customers**, not only operate the system

Fast Implementation of Fiber Infrastructure Monitored in Real-Time by Brisanet's Proprietary Ecosystem

brisanet

1 Project → **2** Cabling → **3** Fusion → **4** Audit → **5** Approval
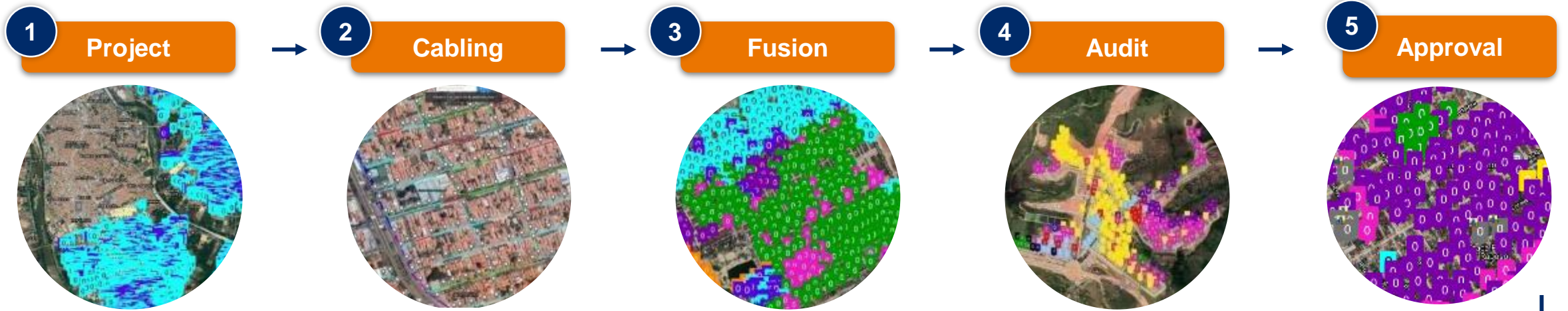
Unique and Detailed Internal Monitoring System

7 Active with clients ← **6** Active for Sale

City of Maceió
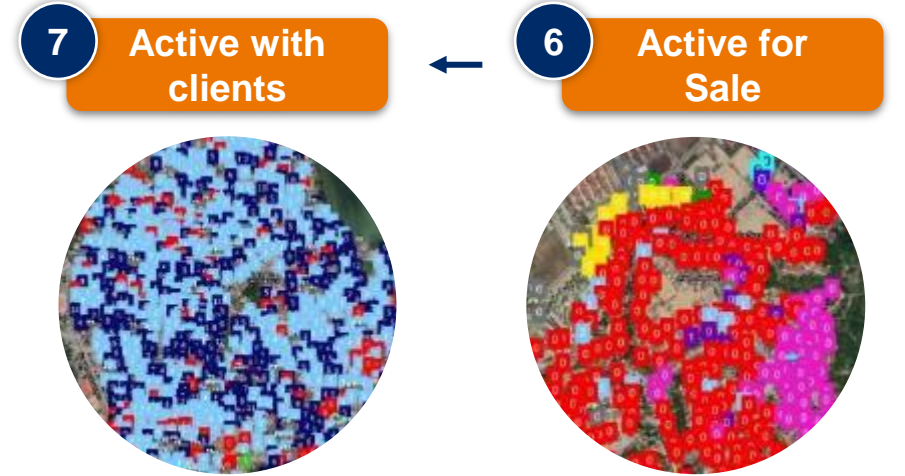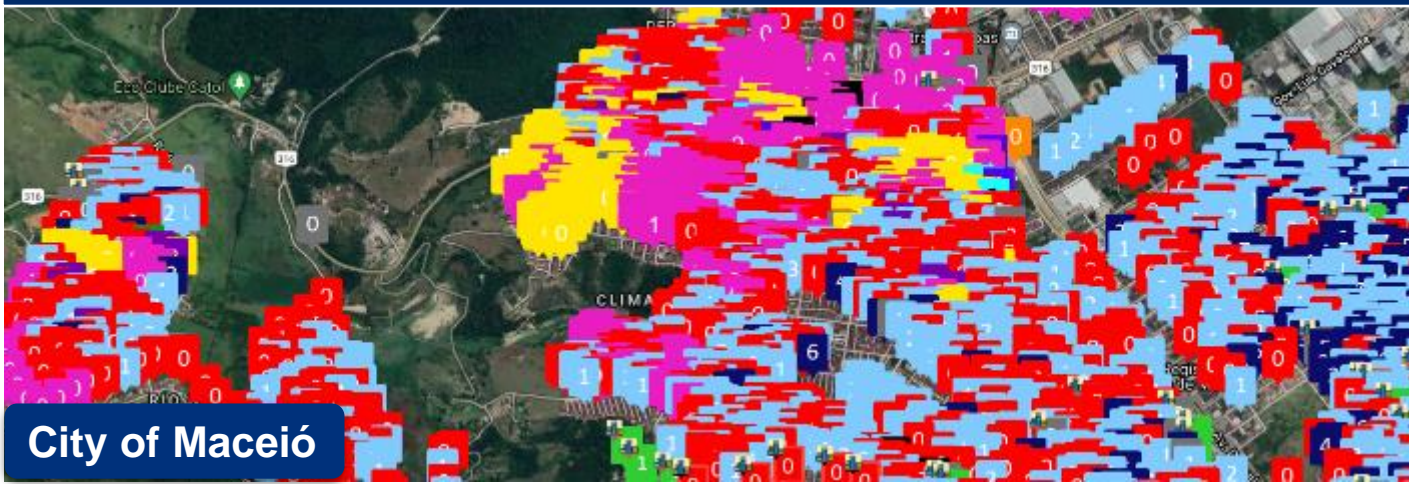
Legend: ⬛ Projected   🟦 Projected *Splitter* 1:8   🟪 Projected *Splitter* 1:8/1:8   🟧 Awaiting Installation   🟩 Installation   🟪 To/on Audit   🟨 Audited   🟪 Approved

🟦 Active > 30%   🟦 Active <= 30%   🟥 Active without client

Efficient Processes in Every Link of the Chain

brisanet

Infrastructure Implementation in Condominiums

+

Installation Process Focused on Efficiency and Quality

+

Fast and Accurate Customer Service

- **Mapping Through the Internal System:**

City of João Pessoa

- **Structured and Controlled Process at the Individual Level :**

1. **Prospection**
2. **Technical Inspection**
3. **Project**
4. **Cabling**
5. **Completion**
6. **Monitoring**

- **Detailed measurement of indicators and performance gamification ensure better management and collective performance**

94.2%
On time visits[1]

6.1
Houses installed per team[1]

273
Internet installations[1]
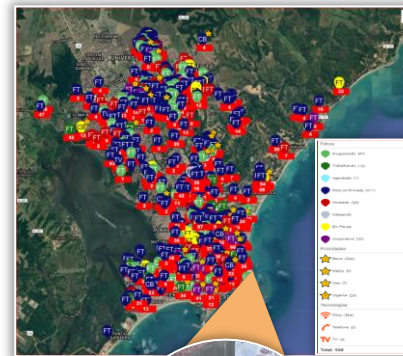
Standardized Installation Step-by-Step Script Ensures Customer Satisfaction

---

- **Optimization of costs and time, with motorcycle and car teams**

- **Performance monitoring and control through our proprietary platform**

24h Repair	Repairs
92.33%	**846**
Repaired within 24h	Total visits

Team's Action Radius
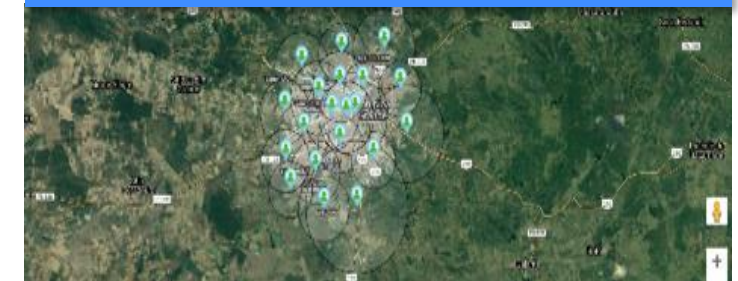
- **Reduced time to service**
- **Automatic team routing, connected to Brisanet's proprietary platform**

Natal
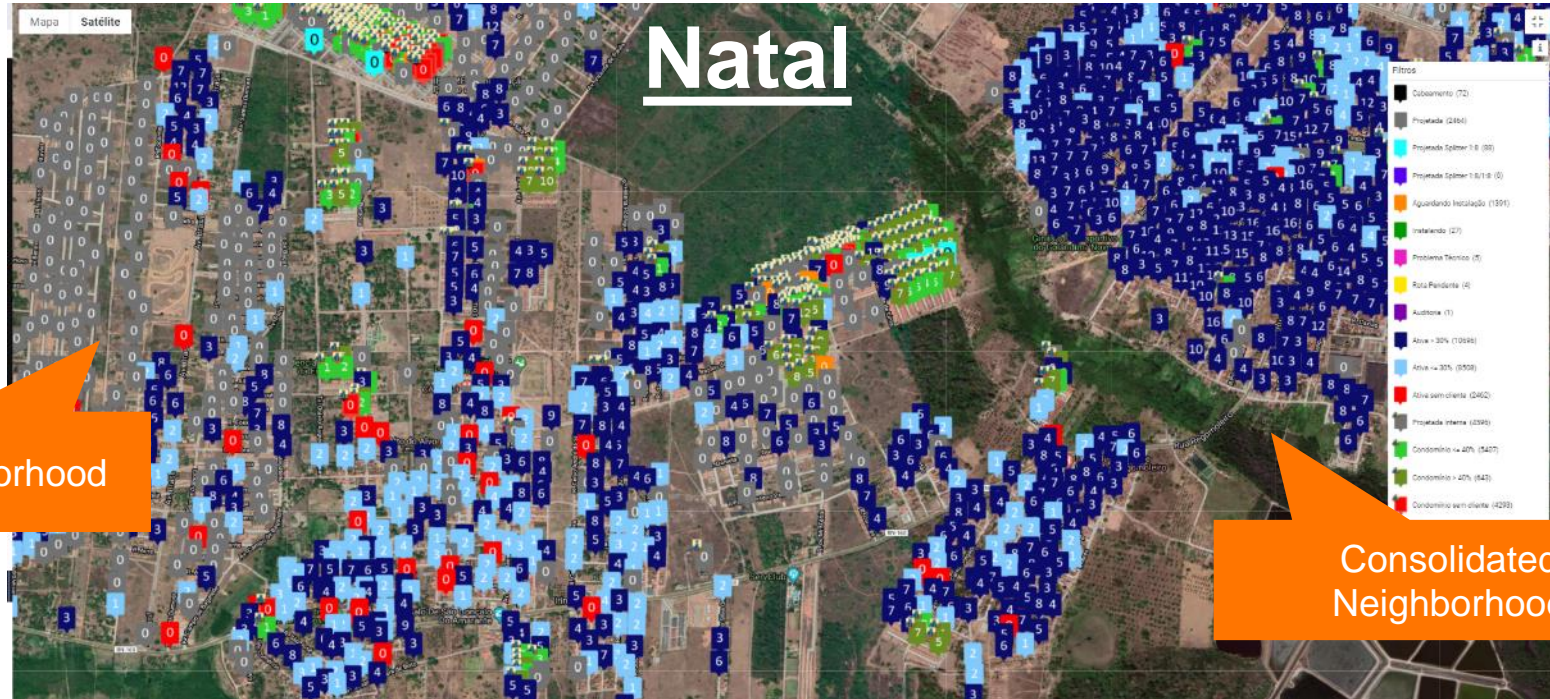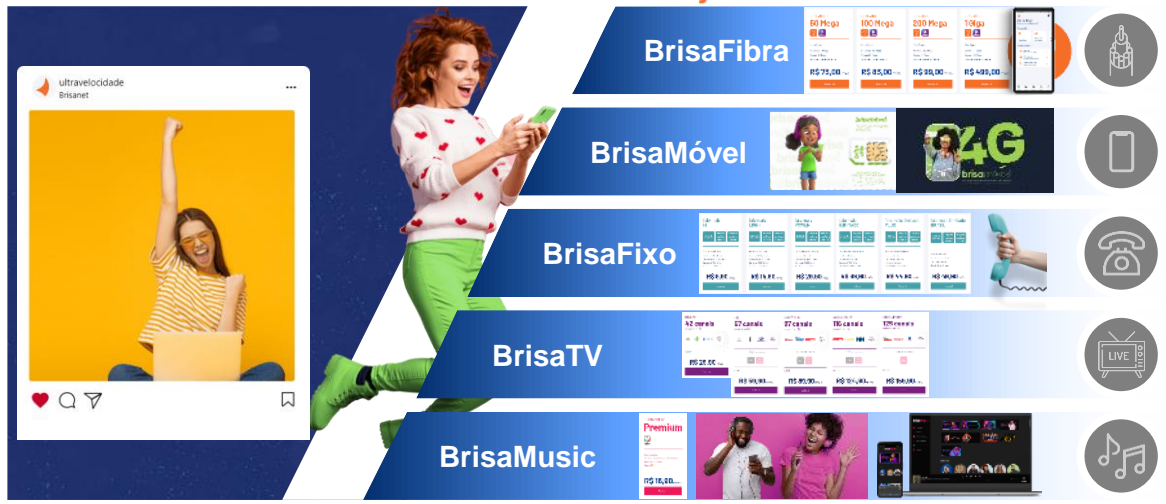
Growing Neighborhood

Consolidated Neighborhood

Competition Mapping

Cancellations Mapping

Ticket Mapping

Complete and Innovative Portfolio
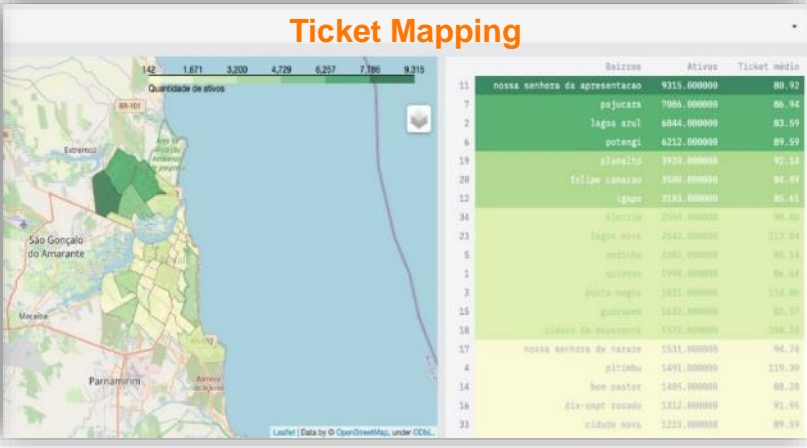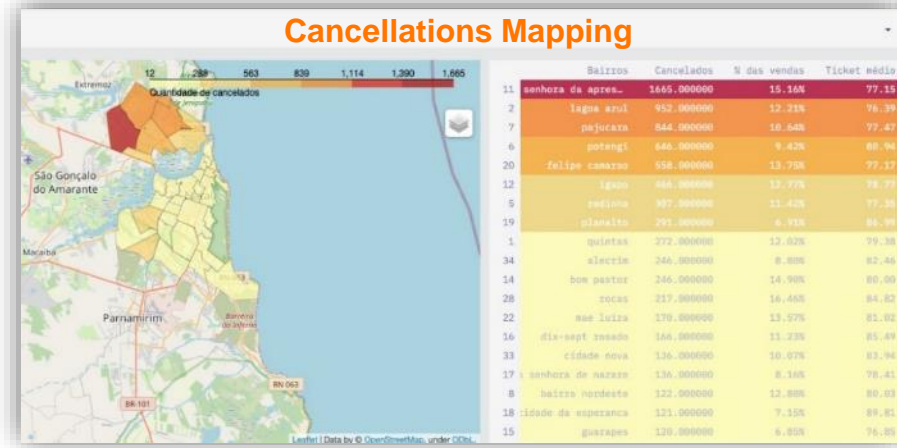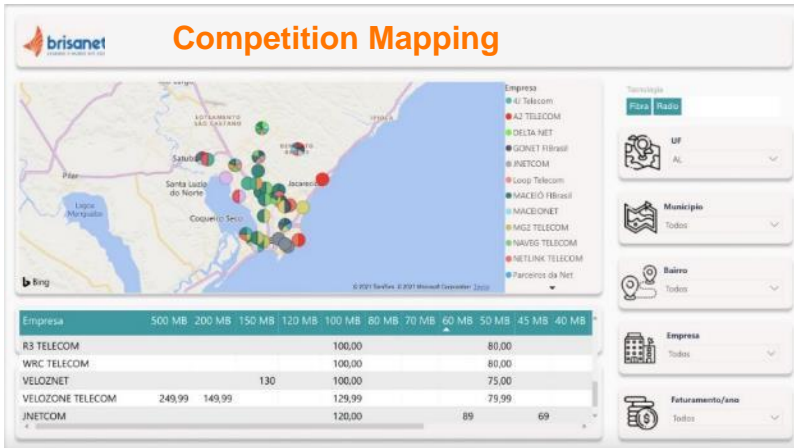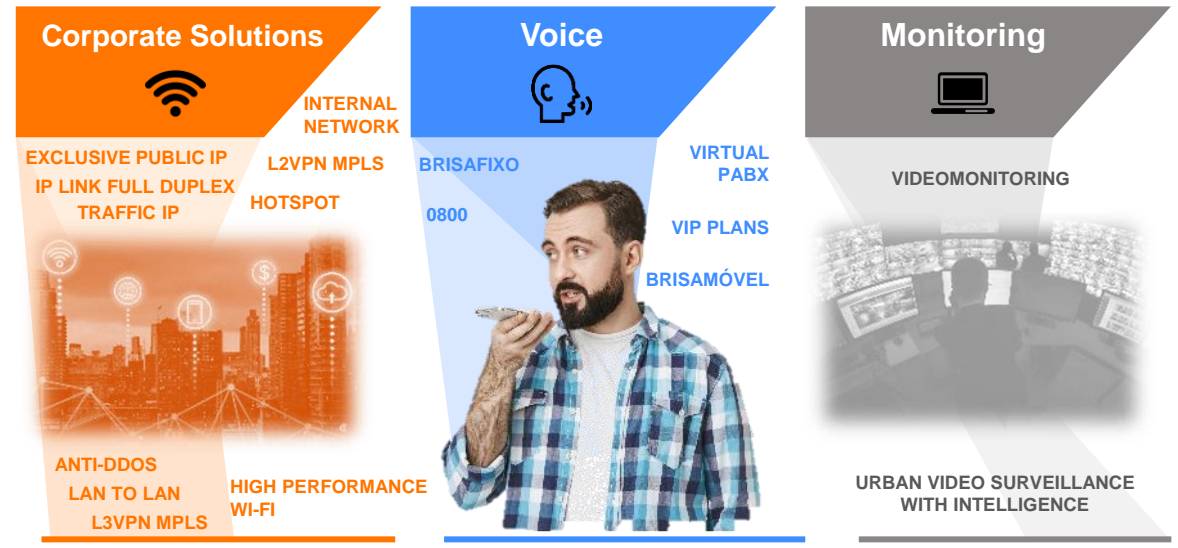
B2C

brisanet + tv + fixo + móvel + brisamusic

Monte seu combo do seu jeito!

- BrisaFibra
- BrisaMóvel
- BrisaFixo
- BrisaTV
- BrisaMusic

B2B

Corporate Solutions

- EXCLUSIVE PUBLIC IP
- IP LINK FULL DUPLEX
- TRAFFIC IP
- INTERNAL NETWORK
- L2VPN MPLS
- HOTSPOT
- ANTI-DDOS
- LAN TO LAN
- L3VPN MPLS
- HIGH PERFORMANCE WI-FI

Voice

- BRISAFIXO
- 0800
- VIRTUAL PABX
- VIP PLANS
- BRISAMÓVEL

Monitoring

- VIDEOMONITORING
- URBAN VIDEO SURVEILLANCE WITH INTELLIGENCE

New Products

B2C

- BRISACONECTA
- SMART HOME
- NOVO PLAY
- TELEMEDICINE
- DISTANCE LEARNING
- PROTECTED FAMILY

B2B

- Cloud
- SD-Wan
- Siga
- Brisaconecta

Brisacliente

Complete Support Ecosystem

- Digital Onboarding
- Change Wi-Fi password
- Different payment methods
- Support (call and chat)
- Brisamóvel
- Brisaplay

564k clients as of Dec-20 (90% of total client base)

Initiatives being implemented

- Upsell / Cross-sell Sales
- Speed Test
- Protected Family
- Repair Journey
- Direct Debit
- Services Contracting

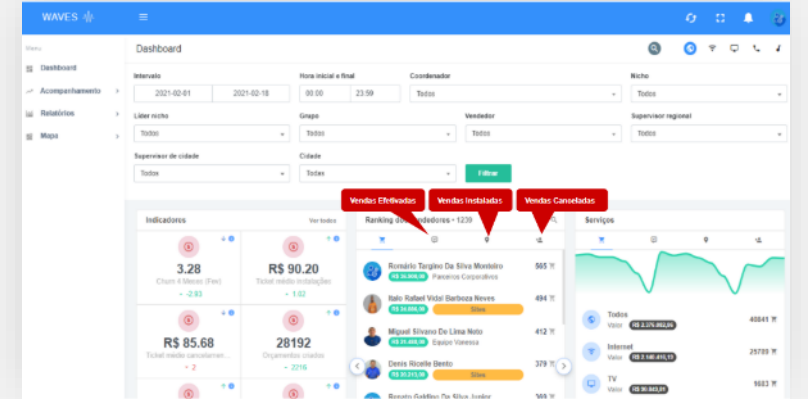### Olá, Roanderson!
Como podemos lhe ajudar?

Acesso rápido

- Pagar fatura
- Dispositivos conectados

Precisa de suporte?

- Meu Wi-Fi
  Opções para seu Wi-Fi
- Fale conosco
  Nos envie uma mensagem
- Ligamos para você
  A gente pode te ajudar

Inicio — Planos — Financeiro — Suporte

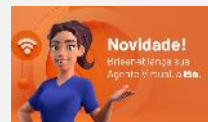## Other Proprietary Systems

Waves

Commercial Management System
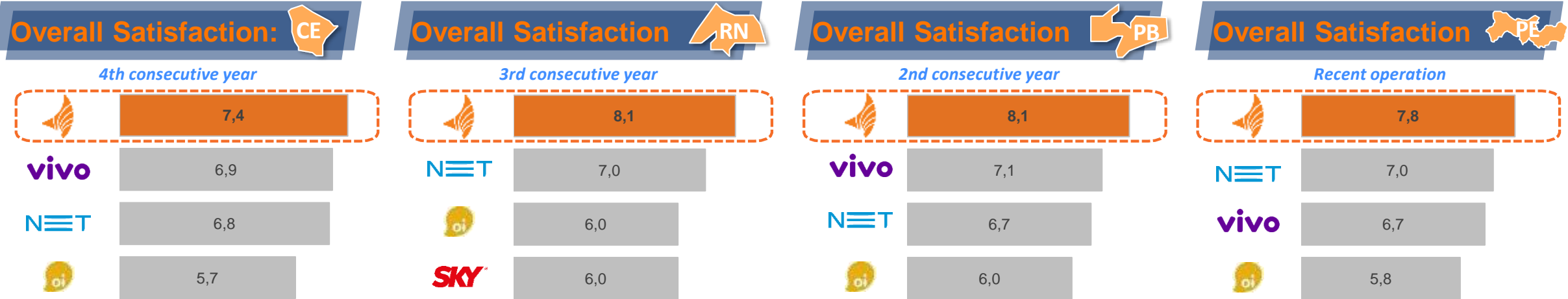
SIGA 2.0

Service Management System

+15% increase in attendant productivity

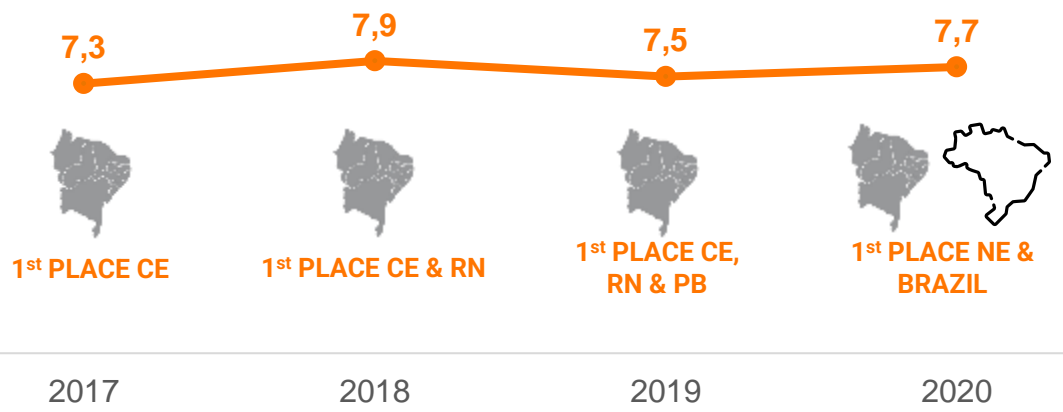Quality Index: 87% in Jan/20 vs. **96% in Jan/21**

- **Multi-channel** service on a **single** and **internally developed platform**
- Customer service process **automation**, with **chatbots** and **predetermined flows**
- **Real-time** monitoring, with notifications and inefficiencies reduction
- **ISA and MAYA - virtual attendants (accessibility)**

Undisputed Quality, Ratified by Different Rankings

brisanet

ANATEL's Satisfaction Leader

Overall Satisfaction: CE
4th consecutive year

brisanet	**7,4**
vivo	6,9
NET	6,8
oi	5,7

Overall Satisfaction RN
3rd consecutive year

brisanet	**8,1**
NET	7,0
oi	6,0
SKY	6,0

Overall Satisfaction PB
2nd consecutive year

brisanet	**8,1**
vivo	7,1
NET	6,7
oi	6,0

Overall Satisfaction PE
Recent operation

brisanet	**7,8**
NET	7,0
vivo	6,7
oi	5,8

Evolution | Brisanet Score – Survey ANATEL

2017	2018	2019	2020
7,3	7,9	7,5	7,7
1st PLACE CE	1st PLACE CE & RN	1st PLACE CE, RN & PB	1st PLACE NE & BRAZIL

Scores ReclameAQUI RA1000 ReclameAQUI

	brisanet	CABO TELECOM	Claro	vivo	oi
Score	8.4 / 10[1]	6.3 / 10[1]	2.3 / 10[2]	2.1 / 10[2]	2.3 / 10[2]
Would do business again	76.4%	42.9%	--%	--%	--%
Solution Ratio	88.2%	63.3%	--%	--%	--%
Consumer's score	7.3	5.1	--	--	--

4. Agility Telecom Overview

CONFIDENTIAL

Cities covered by Agility

January/20 June/20 December/20

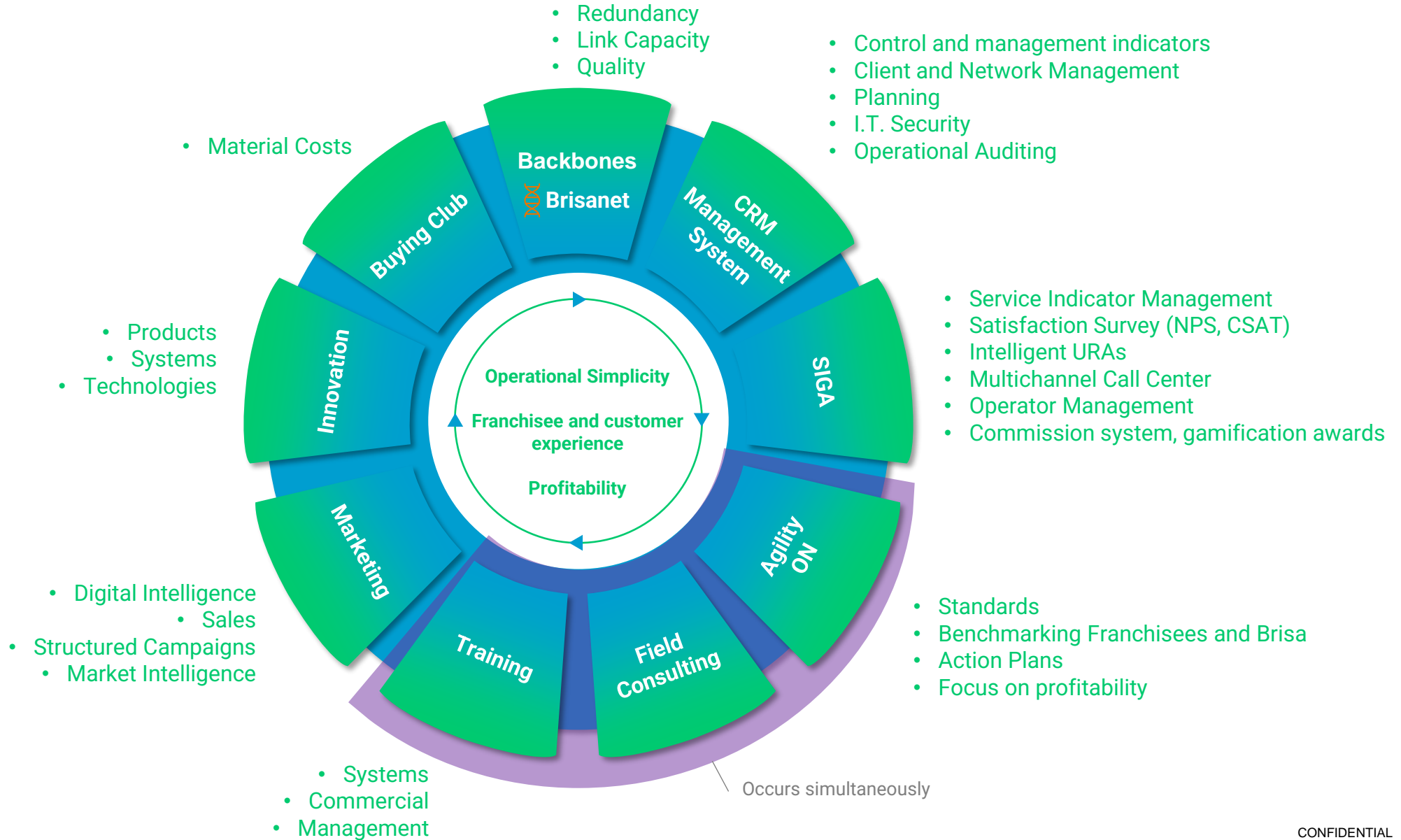## Current Structure

Pereiro (CE)

agility TELECOM
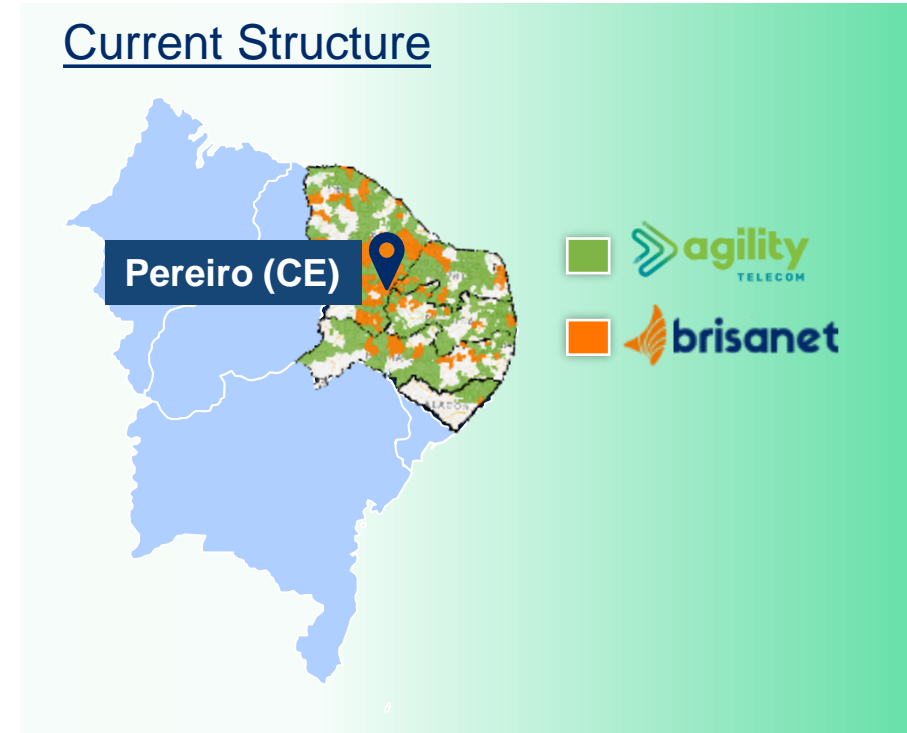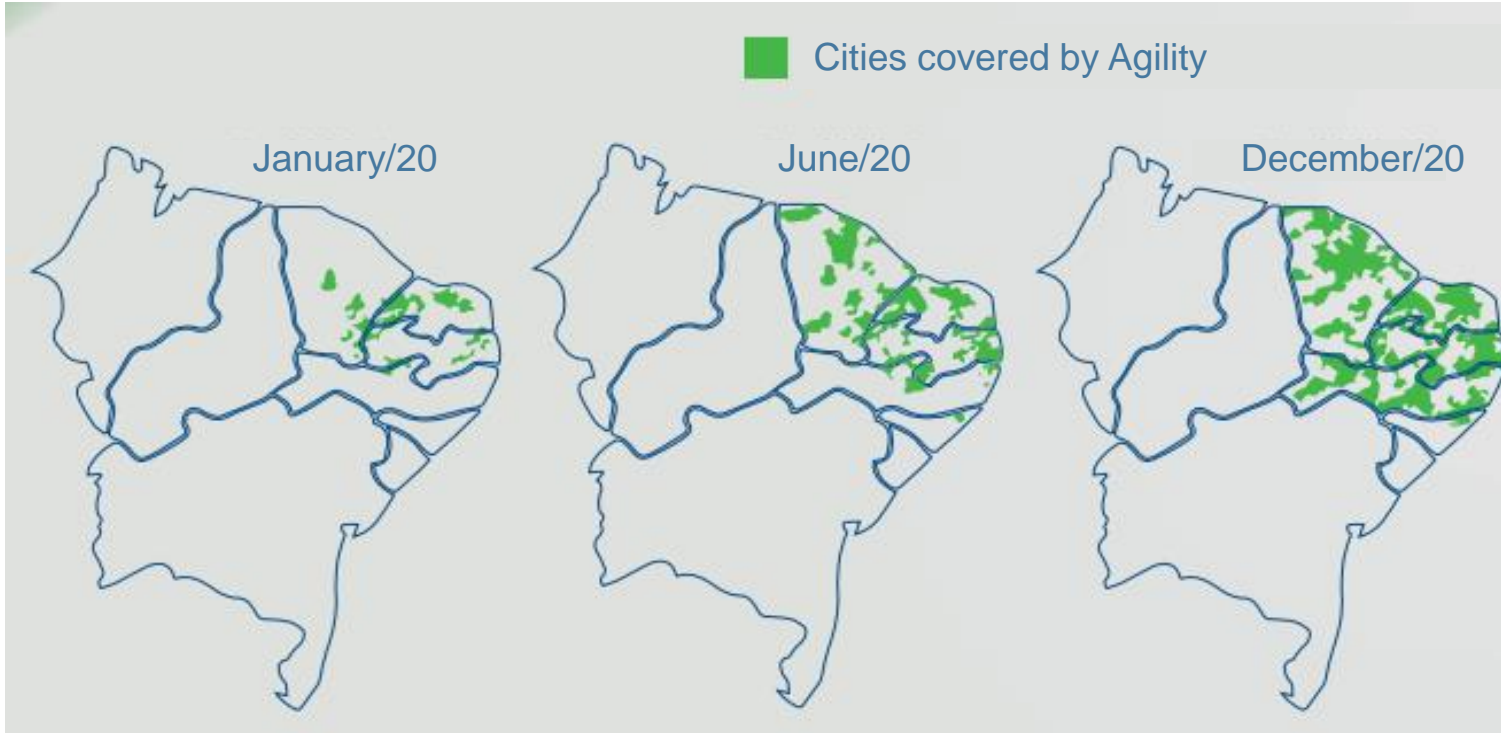
brisanet

Promotes digital, social and economic inclusion

251 Cities Covered

94 Franchisees

0.5mm Homes Passed

~140k Homes Connected

- Redundancy
- Link Capacity
- Quality

- Control and management indicators
- Client and Network Management
- Planning
- I.T. Security
- Operational Auditing

- Material Costs

- Products
- Systems
- Technologies

- Service Indicator Management
- Satisfaction Survey (NPS, CSAT)
- Intelligent URAs
- Multichannel Call Center
- Operator Management
- Commission system, gamification awards

Backbones

Brisanet

CRM Management System

SIGA

Innovation

Buying Club

Operational Simplicity

Franchisee and customer experience

Profitability

Agility ON

Marketing

Training

Field Consulting

- Digital Intelligence
- Sales
- Structured Campaigns
- Market Intelligence

- Standards
- Benchmarking Franchisees and Brisa
- Action Plans
- Focus on profitability

- Systems
- Commercial
- Management

Occurs simultaneously

Source: Brisanet

5. Efficiency of Brisanet's Expansion Model

Brisanet Has Mastered the Art of Organic Expansion

Goals for Mature City (4 years)

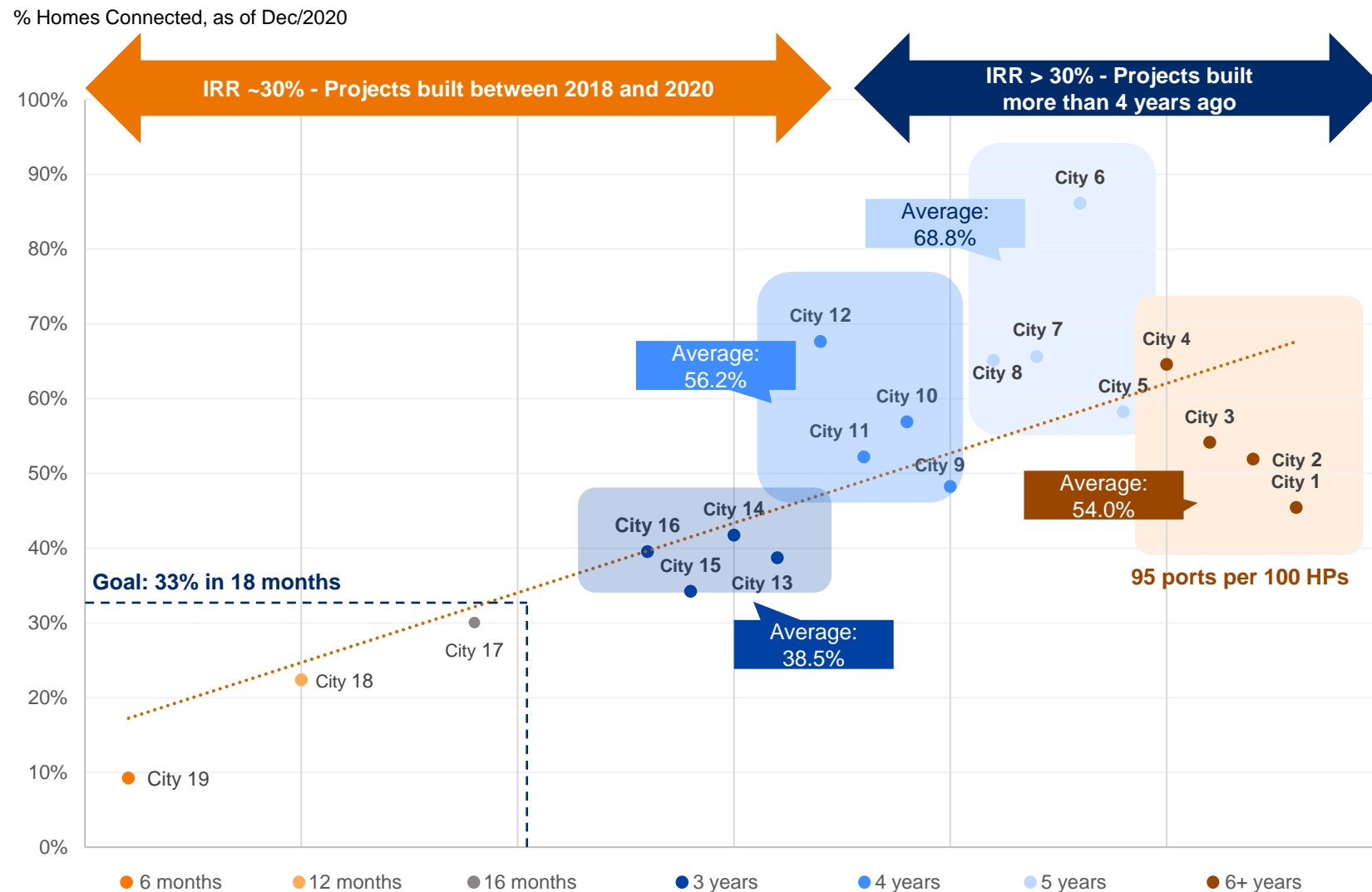|	
HPs	100
Ports	75
HCs	40
Take Up Rate	53% over Ports[1]
	40% over HPs[2]
Capex per Port	R$ 190
Capex per *HC*	R$ 434[3]
Total Estimated Capex per Client	R$ 814[4]

Higher density (ports/HP) generates **lower cost per HC**

Optimization of density levels aiming **profitability** and **customer expansion without** the need for **additional infrastructure Capex**
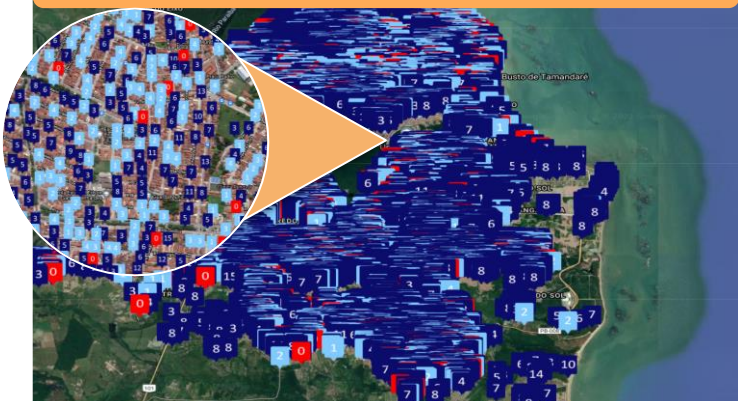
Organic expansion strategy developed over **years of experience**

Take Up Rate by Maturity of Selected Cities

% Homes Connected, as of Dec/2020

IRR ~30% - Projects built between 2018 and 2020

IRR > 30% - Projects built more than 4 years ago

Average: 68.8%

Average: 56.2%

Average: 54.0%

Average: 38.5%

Goal: 33% in 18 months

95 ports per 100 HPs

Legend: 6 months · 12 months · 16 months · 3 years · 4 years · 5 years · 6+ years

High Port Density Ensures Future Growth Without Additional Capex

brisanet

Greater João Pessoa[1]

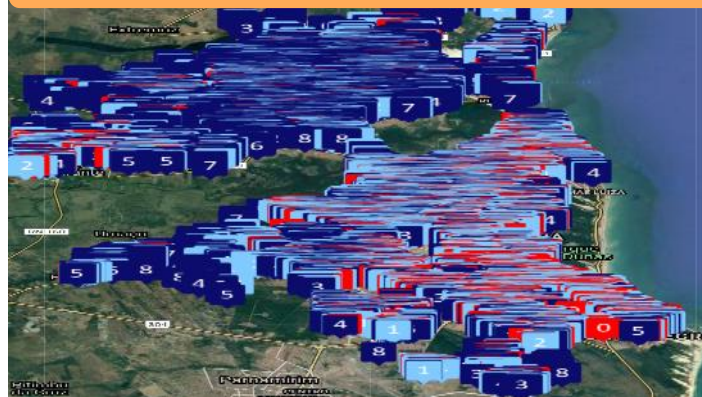Total addressable market:
465k available households

325k Access Ports

106k Homes Connected
(~25% take up rate)[4]

Greater Natal[2]

Total addressable market:
610k available households

403k Access Ports

102k Homes Connected
(~19% take up rate)[4]

Greater Maceió[3]

Total addressable market:
515k available households

152k Access Ports

10k Homes Connected
(~5% take up rate)[4]

6. Growth Strategies

Growth Strategies

brisanet

Organic Growth

✓ Expansion to new cities in the Northeast + market share growth in current ones

✓ Brisanet in the main cities (including capitals) and Agility in smaller cities (periphery and countryside)

brisanet
LEVANDO O MUNDO ATÉ VOCÊ

Accelerated Expansion of New Products

✓ 5G Auction and subsequent diversification

✓ B2B Market

✓ Upsell/cross-sell in the current customer base

✓ Others

Consolidation Through Franchising

✓ Opportunity for ISP consolidation

✓ Amplification of the company's already considerable growth and penetration

✓ Huge opportunities for synergies and value creation given Brisanet's highly scalable system

5G Opportunities and Challenges

brisanet

5G Opportunity for Brisanet

Become a **mobile operator** and, in the future, be **prepared to explore the 5G IoT market** (IoT services today are feasible only with 4G)

Bring **broadband** internet to **low-income populations** that do not have access to fixed broadband, providing the service that 4G currently does not

Complement the provision of Fiber Optic Services with FWA

Explore the **mobile telephony and market data** with 5G technology in small cities in the Northeast **via Agility**

5G Challenges for the Regional Lot Winner

The regional lots include the **commitment to serve** with 5G **cities under 30k inhabitants** - NE 1,425 cities

Commitments **to build transmission networks** (backbone or backhaul) in municipalities that currently **do not have optic fiber transportation infrastructure**[1]

Serve remote locations with 5G

The **coverage area of 5G** (3.5 GHz) in **horizontal** areas is **~350m radius** and in **vertical** areas **~250m**

Mandatory customer assistance in smaller cities (including those with less than 1,000 urban houses)[2]
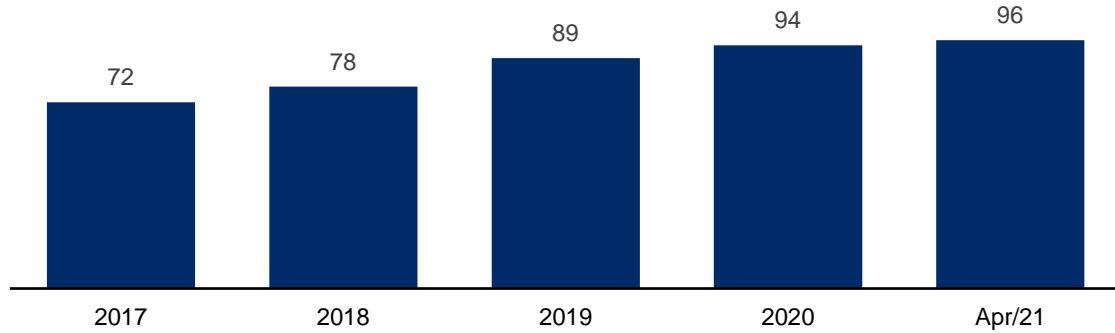
7. Our Results

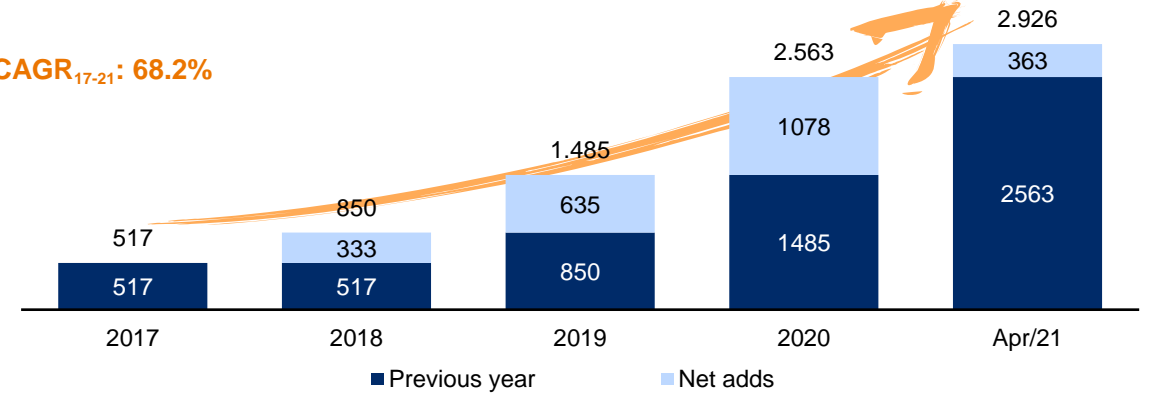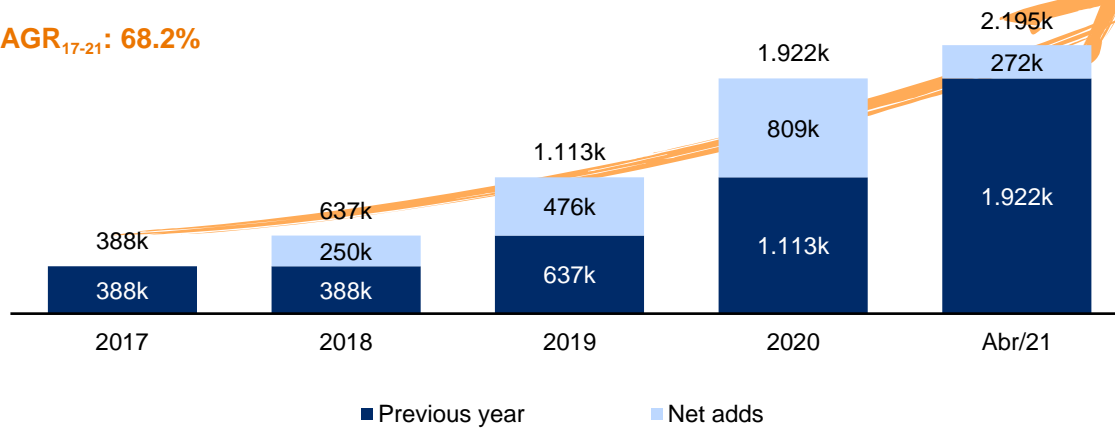# Results of a High-Quality Network With Expansion Capacity

brisanet

Covered Cities

of cities

	2017	2018	2019	2020	Apr/21
	72	78	89	94	96

Homes Passed

CAGR$_{17-21}$: **68.2%**

	2017	2018	2019	2020	Apr/21
Total	517	850	1.485	2.563	2.926
Net adds		333	635	1078	363
Previous year	517	517	850	1485	2563

■ Previous year   ■ Net adds

Access Ports with Fiber[1]

CAGR$_{17-21}$: **68.2%**

	2017	2018	2019	2020	Abr/21
Total	388k	637k	1.113k	1.922k	2.195k
Net adds		250k	476k	809k	272k
Previous year	388k	388k	637k	1.113k	1.922k

■ Previous year   ■ Net adds

Homes Connected

CAGR$_{17-21}$: **60.7%**

	2017	2018	2019	2020	Apr/21
Total	143	236	351	625	697
Net adds	93	93	114	275	72
Previous year	50	143	236	351	625

■ Previus year   ■ Net adds

Source: Brisanet; Note: (1) 1 port = 0.75 HP

Results of a High-Quality Network With Expansion Capacity

brisanet
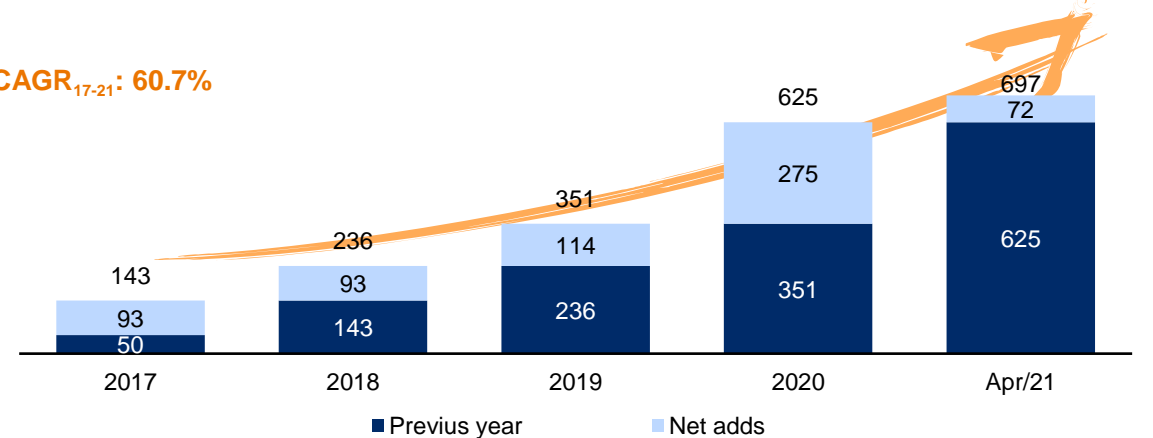
Net Operating Revenue

R$ MM

$CAGR_{18-21}$: 37.6%

- 2018: 215
- 2019: 293
- 2020: 472
- Apr/21 LTM[1]: 560
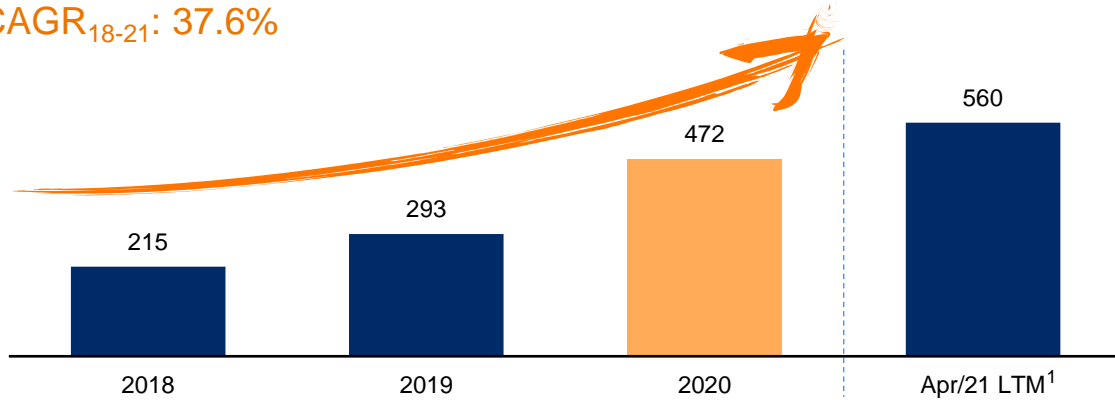
EBITDA and EBITDA Margin

R$ MM
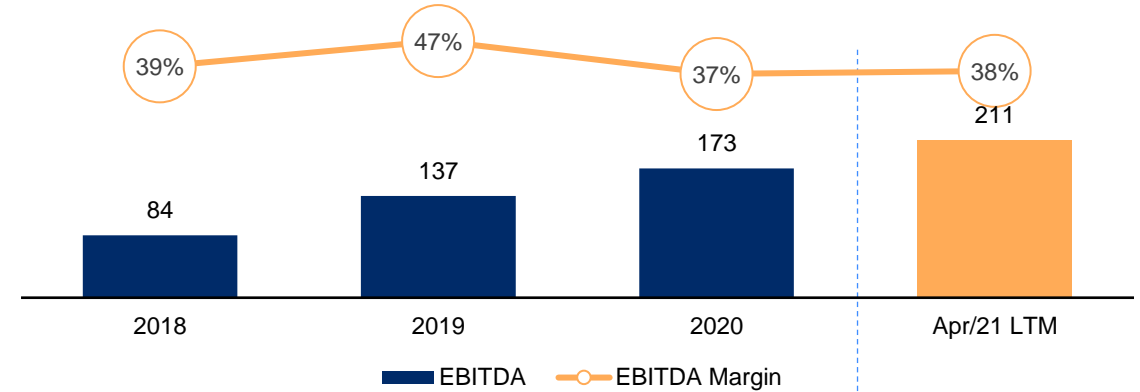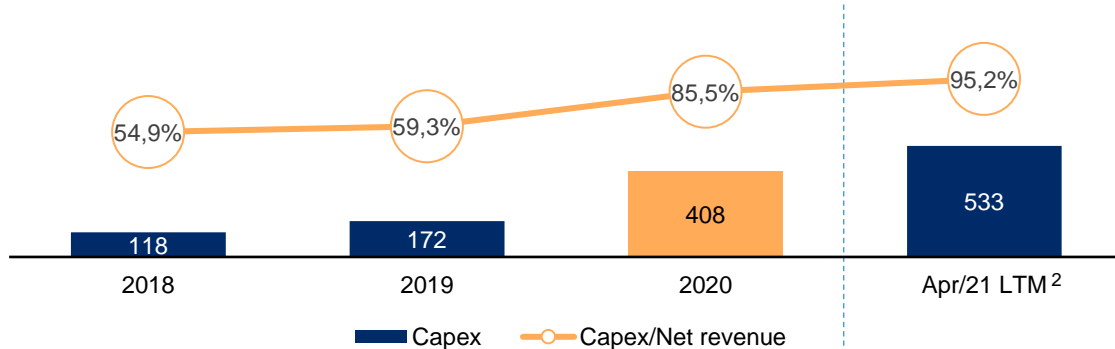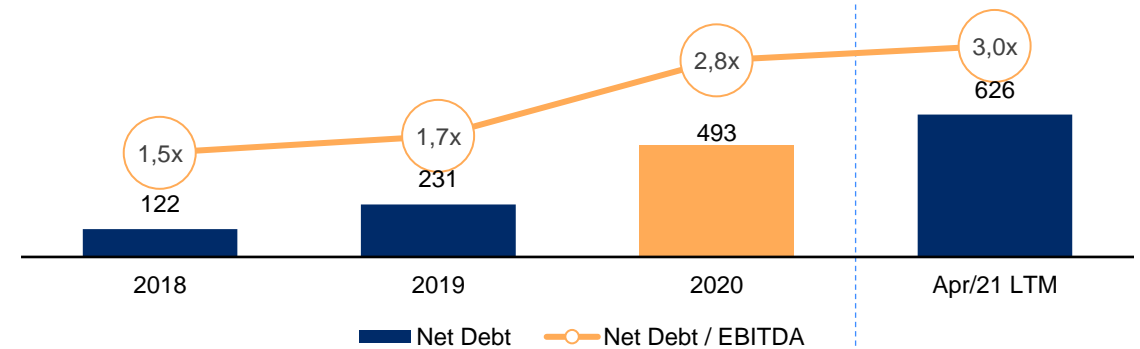
- 2018: 84 — 39%
- 2019: 137 — 47%
- 2020: 173 — 37%
- Apr/21 LTM: 211 — 38%

■ EBITDA ○ EBITDA Margin

Total Capex

R$ MM

- 2018: 118 — 54,9%
- 2019: 172 — 59,3%
- 2020: 408 — 85,5%
- Apr/21 LTM[2]: 533 — 95,2%

■ Capex ○ Capex/Net revenue

Net Debt & Net Debt / EBITDA

R$ MM | x

- 2018: 122 — 1,5x
- 2019: 231 — 1,7x
- 2020: 493 — 2,8x
- Apr/21 LTM: 626 — 3,0x

■ Net Debt ○ Net Debt / EBITDA

Investment Thesis

1 **Biggest ISP in Brazil, Brisanet is the Leader in Optic Fiber in the Northeast and Repeatedly Ranked the Best in Quality**
- First player to fiber a city in Brazil, leading the markets where it operates (+70% market share in fiber connections)
- Base of +837k subscribers, being the largest regional operator in Brazil
- Anatel ranking: recurring leader in quality in the states where it operates and 1st place in Brazil in 2020

2 **100% Organic and Profitable Growth History**
- Route of expansion and consolidation in NE in full execution in a market still underpenetrated
- Successful expansion model in the interior is now conquering the capital cities: always organically
- Mastering the art of organic expansion with profitability: average IRR +30% and take up rate +40% HPs

3 **State-of-the-Art Infrastructure: 100% Integrated, Seamless and Redundant**
- Present in 347 cities, with 14.4 thousand km of backbone, 35.1 thousand km of urban optical cables and 150 data centers
- Capacity 3.5x greater than the current customer base, ensuring expansion with quality throughout the Northeast

4 **The Brisanet Expansion Model: Verticalization, Proprietary Technology and Quick Time to Market**
- Competitive advantage in cost structure, with disruptive time to market
- Internally developed software, with real-time control of all stages of the operation and gamification

5 **Agility: Brisanet's Infrastructure and Know How Transforming Small ISPs**
- Innovative Franchise Model with Strong Capillarity
- 90+ franchisees, serving 251 cities
- Clear definition of rules and financial attractiveness drive the model's growth

6 **ESG in our DNA : Social Inclusion via Digitalization, Job Creation and Regional Development**
- Promoter of the process of digital inclusion, via broadband, in Northeastern Brazil
- For 22 years creating jobs and training labor to provide high-tech services in areas ignored by the big operators

7 **Multiple Growth Avenues: Geographic Expansion, 5G, B2B, among others**
- Efficient organic expansion DNA highly replicable for other geographies
- 5G Auction: regional positioning and advantage of existing infrastructure