LOJAS RENNER S.A.

RENNER CAMICADO YOUCOM realize

1Q21 Results

May 13, 2021

B3: LREN3; USOTC: LRENY

VIDEO CONFERENCE

May 14, 2021

12:00 p.m. (US-EST)

1:00 p.m. (Brazil)

Webcast in English

Webcast in Portuguese

The Video Conference will be held by webcast in Portuguese with simultaneous translation into English.
For best viewing experience, the use of Google Chrome or Firefox browsers is recommended.

Message from the Management

The year began with a significant surge in the number of Covid-19 infections, triggering the intensification of social distancing protocols and consequently, new restrictions on operations, more particularly in March. Once more we acted quickly, committed to our employees, customers, and suppliers, prioritizing the wellbeing of our stakeholders. The Company immediately adopted additional measures for supporting the communities and healthcare institutions for tackling the pandemic and its impacts. In this regard, we highlight our support for the construction of the Butantan Institute's new vaccine plant, through our social arm, the Renner Institute, allocating for this objective, R$1.2 million. With this initiative, there are already more than R$ 8 million for tackling the pandemic.

In the business context, the experience acquired in dealing with the pandemic during 2020 allowed a faster reaction and adaptation: we adjusted our orders for items in greater demand during the period of social isolation, we started an adjustment in operational expenses and accelerated further our digital sales, these increasing by 173.4% and accounting for 17.5% of total sales in the quarter. Critical to reaching these levels were the greater use of store inventory for finalizing online purchases, as well as the new sales channels implemented over the course of 2020, giving greater flexibility in serving consumers, principally during the period when the stores were temporarily closed.

At the end of the quarter, just 38% of the stores were open for business, and even so, we saw that, in locations where there was greater mobility, such as the North and Central-Western regions, if the days when the physical units were open for business are considered alone, then performance was positive in the quarter, a reflection of the adequate execution of the operations and the ready acceptance of the fall-winter collection. This tendency consolidated in the following weeks, mainly from the second half of April when there was a greater easing of restrictions with the resumption of activities in most stores. Since then, we have seen an important recovery in sales with robust growth, even by comparison with 2019.

Irrespective of the short-term scenario, the Company is committed to continuing apace with the construction of its fashion and lifestyle ecosystem, giving a more complete offering to consumers. In September 2019, the Board of Directors and the Executive Board took a joint decision on the strategic priorities going forward and from this meeting the design of our ecosystem emerged. On that occasion, we renewed our value proposition to meet the new business model. Since then, we have been working on the necessary development of our practices, bringing in new expertise and structuring our teams. Now, we believe that we are ready to invest in the execution of this plan, ramping up our current platform so that we can be the specialized ecosystem leader in fashion and lifestyle and a reference in Latin America.

Consumer habits are changing faster than ever and to meet these demands it is necessary to operate speedily, providing a more broad-based offering at all stages of the consumer's journey. Consequently, the main investment fronts are related to the expansion of assortment of products, categories, and services to the customers, not to mention the offer of services to partners and sellers as well as the generation of proprietary and media content to ensure greater engagement, frequency, and stickiness. In the same way, the continuous investment in the omni journey with a greater coverage of integrated channels and platforms makes for enhanced digitization, flexibility in the journey as well as potentializing sales.

In addition, we are increasing Realize CFI's customer base and expanding the offer of financial solutions to meet the needs of all the entities in our ecosystem and enhancing lifetime value. With this in mind, we are structuring a loyalty program, bringing benefits not only of a quantitative nature but differentiated experiences, linking the different formats of retail and banking and in this way, potentializing the entire ecosystem. And for all this to happen, we are evolving in some important enablers, leveraging logistics, technology, knowledge of the customer and data so filling the gaps and making good use of the opportunities which will arise as our business model develops.

It was with these plans in mind that, at the beginning of May, we launched a 102 MM equity offering, raising resources equivalent to approximately R$ 4.0 billion. These funds will give us the necessary flexibility and the readiness to capture with greater assertiveness all the opportunities, both organic and inorganic, associated with the continued construction of our ecosystem. Equally, the issue will allow us to invest in the acceleration of the digital transformation and will guarantee the continuity of the construction work on our new omni CD in São Paulo, also supporting the physical expansion of stores, irrespective of the macroeconomic scenario and Covid-19, thus consolidating the omni vision associated with the company's strategy.

The equity offering was priced on April 29 at R$ 39.00, representing a discount of 2.4% versus the closing price for the day, a level well below the average for recent share offerings in the market. The bookbuilding process yielded a demand of 95 orders and the offering was 4.2x oversubscribed, which gives us confidence of the investors belief in the soundness of our strategy and execution. And in line with our commitment to our shareholders, despite the higher demand we decided not to exercise the hot issue. Thus, we thank our shareholders for their confidence in our business and we are certain that these investments will mean greater enchantment on the part of our customers, guaranteeing a more competitive Company and creating additional value for our stakeholders.

And so, we move forward to 2Q21. Although we may have to face further oscillations over the short-term, we believe we have passed the turning point and are ready to move forward, taking care of the current moment but mainly investing for the long-term. Brands with meaning and a clear value proposition generate competitive differentials and create the conditions for increasing market share, more especially in a scenario of accelerated consolidation such as we are currently experiencing. Today in Brazil, we are the largest player in offline fashion and with major relevance in online as well. We remain committed to our projects as well as the sustainability of the businesses through solid relations with suppliers and shareholders as well as the strengthening of the culture of customer enchantment. Our digital transformation continues at an accelerated pace, our goal of 520 stores under the Renner brand in 2025 remains unaltered and we are focused on our strategy through a combination of our businesses and the development of a pioneering platform of brands, partners and sellers specialized in fashion and lifestyle.

Development of the Ecosystem

DIGITAL SALES

- Digital Sales performance continued at high levels, achieving **a record growth, in March, of 253%,** a reflection of the continued investments in the acceleration of online operations, mainly at a time of closed stores to ensure customer service. In 1Q21, **sales rose 173.4%** accounting for **17.5% of the total**.
- During the quarter, investments continued in initiatives for improving the customer journey at the checkout point, bringing greater fluidity and agility to customer service, the highlight being instantaneous payments such as **PIX representing 5%** of all online transactions.
- **Traffic:** growth of 128% in 1Q21 in total accesses, being more than 65% of them via app.
- **Customers:** active customer base of 3.3 million, an increase of 186% in the quarter. The highlight was the number of new customers totaling 375 thousand (+158%) in 1Q21 versus 1Q20.
- **App Downloads**: 4.5 million downloads in the quarter, an increase of 140% in the quarter with a record in March (1.8 million) and more than 5.6 million active users monthly. Similarweb data shows the Renner app as the most downloaded among fashion retailers in 1Q21 and the absolute leader in Monthly Active Users (MAU). In addition, continues with the best customer evaluation score among domestic players and in terms of representativity, 63% of all orders were transacted through the app.

DIGITALIZATION OF THE CORE PROCESSES

- The Omni Transformation continued to progress mainly with the development of new sales channels, with **10** currently available as well as the **use of store inventory** for servicing online sales, this **representing 32%** of the total, totaling **1.9 million items**. These initiatives proved to be even more relevant during the period when the stores were temporarily closed, offering greater flexibility to the customers as well as increased use of the units themselves.

Ship from Store: enabled at all Renner stores, allowing flexibility to increase operations during the period of temporary store closings. In addition, the units that carry out the shipment, about **28 concentrate 40% of the deliveries**. On March 31 at Camicado, **66 units** had the initiative implemented, while at Youcom, **45 units**.

Mobile Checkout: **31%** of stores sales are made via mobile checkout, not on the traditional cashiers, with 19% higher ticket. The sale conclusion is made through the **Mobile Sales**, with ~ 1.5MM transactions in the quarter, made by employees using mobile checkout devices; **Self Checkout**, which represented + 11% in sales in units that have self-service totems; and **Digital Payment**, with almost 140 thousand transactions conducted via the customer's own smartphone.

Infinite Aisle (integrated inventory): 80% of the potential assortment now available online. Exclusive store items in **half** of online orders.

Sales via Whatsapp: 100% of the country attended receptively, with active sales beginning in 1Q21. Since March, sales at Renner have doubled versus the previous month.

Marketplace: +100 sellers at Camicado, representing ~15% of digital sales, and the Renner Lab.

New Omni DC: with an area of 163 thousand m², construction continues to run to plan with startup of operations expected for 2022.

Guide Shop: pilot of the new Renner store concept combining online and offline.

Social Sales (Minha Sacola): ~23 thousand affiliated participants with ~22 thousand items sold in the quarter.

Fashion Delivery: in execution at Renner, Ashua and Youcom, using analytics for defining the target public and sending a selection of items to the customer's residence with high conversion rates.

Ashua Corners: islands dedicated to the brand at 9 Renner stores.

- In the context of the Use of Data in the Product Life Cycle, 100% of the allocation process of basic items is data-driven at Renner, 57% of which use artificial intelligence without human intervention. At Youcom, those items represent **6.7% of sales,** and the same model is being replicated in pilot phase at **Camicado** and already is **accounting for 2%**. In addition, similar projects are being expanded in purchases of products for resale, a stage in which the use of AI is already being applied to the same items that have data-driven allocation without human intervention as well as the automated pricing motor, in its pilot phase.
- In the Customer's Single View, we continued to ramp up the use of analysis and transformation of integrated data to obtain better customer information and offer of personalized experiences. As a result, the active customer base continued to climb as well as the portion of identified sales, now standing at **84%**. Optimizations were also made to the omni campaigns models, introducing new information for personalization and integrating more direct communication channels into the platform, with corresponding greater customer engagement. In addition, we continue developing the integration of new sources for capturing customer data, optimizing the prioritization of contacts, then generating greater assertiveness in communication.
- In the marketing strategy, in the pillar of Content & Branding, investments in the generation of proprietary content were accelerated, with the creation of a weekly schedule for live shops and mini stores on Instagram, in addition to a digital fashion show and filters for social media augmented reality. Besides this, a more recurrent and assertive communication, through campaigns, capsule collections and content co-creation with influencers, contributed to greater engagement and traffic, both on the website and in the app. With these advances, the sessions volume increased 71% and transactions via social media grew 103% in 1Q21.

Development of the Ecosystem

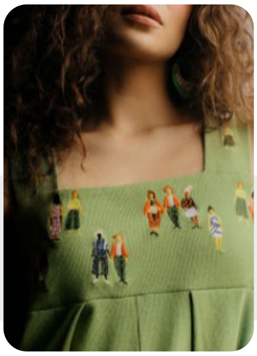
FINANCIAL SOLUTIONS – REALIZE CFI

- In line with the development strategy of the ecosystem, Realize began the year with the focus on **increasing the customer base** of Meu Cartão (Co-branded) through the **Open Seas** strategy in which the product is also offered to customers who are not holders of the Renner Card (Private Label). In addition, a new feature was introduced in the Renner app and in the customer service portal for enabling the stimulated migration of Private Label customers to Meu Cartão. This initiative already accounts for 30% of the number of cards issued in March. Tests were also begun for offering Meu Cartão to Camicado and Ashua customers.

- In the context of offering expanded financial solutions, the insurance and assistance portfolio was extended through the Seguro Saúde and Bem Estar, as well as extended guarantee and signature services. Already under development are products for attending Camicado's marketplace sellers while adaptations are being made to the digital solution for meeting the needs of a younger audience at Youcom. In May, the first credit operation to suppliers operation was also carried out, in pilot mode. Additionally, Realize CFI has also been making headway in the operationalization of the **Digital Account,** in March beginning tests involving a limited group (family & friends) and, as from May, making it available to 70 thousand Renner cardholders through the app. The digital account has already an integrated **PIX** solution, whose participation was authorized by the Central Bank in April.
- In the context of digitization, new functions were implemented for the daily requirements of card use, improving the digital service, and renegotiations among others, so making for a 100% digital Journey. Currently, 85% of the active customer base use digital channels in their daily activities for informational purposes, controlling card usage and for contracting services. In addition, 99.3% of all decisions for granting credit are made automatically while 51% of the renegotiation of collections happen through digital channels. These developments in digitization of the customer journey have resulted in a significant reduction in CAC, the costs of service, credit and collection as well as giving greater empowerment to customers in the daily solution of their requirements for using payment channels.

ESG

- In line with the building of a lasting ecosystem, in the quarter, the Company continued to pursue the ESG theme in the belief that its businesses and attitudes must be based on environmental, social and governance pillars. In this context, additional to the publication of the Annual Report on March 31 recording the landmark events of the year 2020, some initiatives in the 1Q21 warrant mention:
- **Agro-ecological cotton:** new collection, fruit of a partnership between the Lojas Renner Institute and the Alternative Agriculture Center of the North of Minas Gerais, promoting the union of farmers of traditional *quilombolas* and indigenous communities who cultivate agro-ecological cotton. Collaborating with the conservation of the soil and water, planting is combined with other cultures using natural systems for the control of pests and the reuse of rainwater.



- **Collab Bom Jesus:** youth fashion collection at Youcom, inspired by arts related to music and freedom of expression, made in partnership with young people from the community surrounding the Company's headquarters in Porto Alegre, which reverts part of the sales to the purchase of basic baskets of goods for the community.
- **Tackling the Covid-19 pandemic**: through the intermediary of the Lojas Renner Institute, the Company approved the allocation of R$ 1.2 million for the construction of a new plant at the Butantan Institute, allowing production of the Coronavac vaccine to be ramped up. The donation is being made via the Comunitas social organization which is spearheading the raising of resources in conjunction with InvestSP and the Butantan Foundation itself. In addition, during the first quarter, the Institute also donated funds for the production of oxygen for delivery to the state of Amazonas and the purchase of ventilators for distribution in the state of Rio Grande do Sul.
- **Digital Annual General Meeting:** the Company convened the shareholders, in March, for the first shareholders meeting exclusively virtual, with a view of preserving the health of its shareholders and employees. The 2021 annual meeting was held in April, with 64.3% of the share capital participation and with all matters approved.
- From 2021, **Executive Board remuneration** has been linked to ESG objectives with semi-annual monitoring of results. Remuneration metrics are related to public commitments assumed for 2021 on themes relating to climate change, socio-environmental compliance of suppliers and less environmentally impacting products.
- In recognition of its ESG performance, the Company is once again a member of the **S&P Global Sustainability Yearbook (2021 edition)**, which evaluated more than 7,000 companies worldwide and presented those that were considered highlights of each sector.

Highlights in the period

May 13, 2021 – LOJAS RENNER S.A. (B3: LREN3; USOTC: LRENY), the largest fashion retailer in Brazil, announces its resullts for the first quarter 2021 (1Q21).

Consolidated Information (R$ MM)	1Q21	1Q20	Var.
Net Revenue from Merchandise Sales	1,363.7	1,550.2	-12.0%
Growth in Same Store Sales	-12.7%	-10.7%	-
Gross Profit from Merchandise Sales	710.2	858.9	-17.3%
Gross Margin from Retailing Operation	52.1%	55.4%	-3.3p.p.
Operating Expenses (SG&A)[1]	(749.6)	(665.4)	12.7%
SG&A as a % of Net Revenue from Merchandise Sales	55.0%	42.9%	12.1p.p.
Ajusted EBITDA from Retailing Operation	(171.3)	84.4	-303.0%
Ajusted EBITDA Margin from Retailing Operation	-12.6%	5.4%	-18.0p.p.
Financial Products Result	69.3	20.7	235.5%
Ajusted Total EBITDA (Retail + Financial Products) - Includes Leasing[2]	(102.0)	105.0	-197.1%
Ajusted Total EBITDA Margin - Includes Leasing[2]	-7.5%	6.8%	-14.3p.p.
Ajusted Total EBITDA (Retail + Financial Products) - Excludes Leasing[3]	31.8	218.7	-85.5%
Ajusted Total EBITDA Margin - Excludes Leasing[3]	2.3%	14.1%	-11.8p.p.
Net Result	(147.7)	7.1	NA
Net Margin	-10.8%	0.5%	-11.3p.p.
ROIC LTM	13.0%	17.7%	-4.7p.p.

[1]To facilitate analysis, Depreciation and Amortization expenses including Lease Depreciation have been excluded from the above table.
[2] Adjusted Total EBITDA with the impact of Depreciation and Lease Financial Expenses. For the purposes of comparability with preceding periods, the Company is now reporting EBITDA also adjusted for Depreciation and Financial Expenses of Leasing relative to the adoption of IFRS 16, given the similarity with cash flows in the rental agreements.
[3] Adjusted Total EBITDA without the impact of Depreciation and Financial Expenses with respect to the adoption of IFRS 16.
[4] During fiscal year 2020, the Company amended the discount rate of its leasing contracts pursuant to explanatory note number 3.6.1.1 and with this, the amounts of lease depreciation and interest were amended for the comparative period of 1Q20, without significant impacts.

Operational Summary

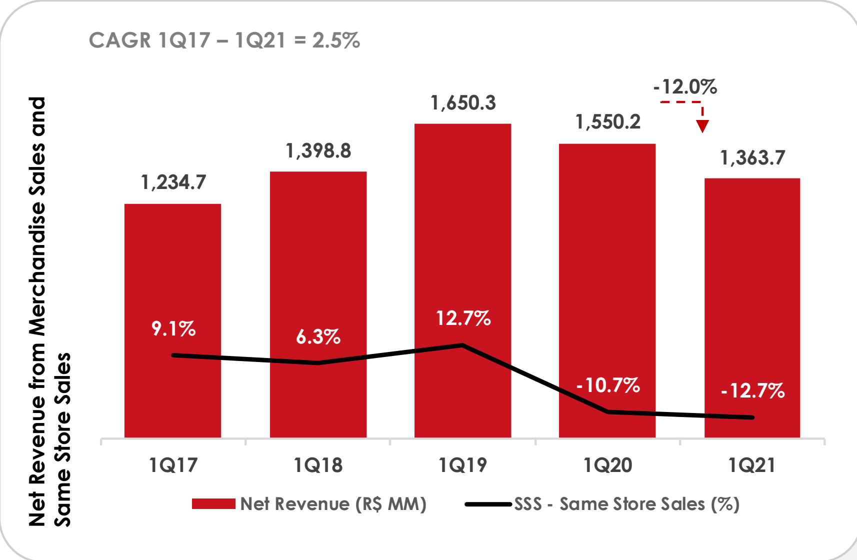
SSS -12.7% **Digital Sales +173.4%**	▪ Increased restrictions on operations with temporary closure of stores, principally in March ▪ Comparative base normalized up to mid-March 2020 ▪ Increased growth of digital sales
Gross Margin **52.1% | -3.3p.p.**	▪ Sequential recovery in margins, balanced inventory and good acceptance of the collection ▪ Pressure due to FX effects and raw material cost inflation ▪ Promotional environment greater than usual due to increased restrictions on operations
Operating Expenses **+12.7%**	▪ Increase of expenses relative to the acceleration of online and digital initiatives in progress ▪ Temporary closures and restrictions on operations impacted the dilution of expenses
Retail EBITDA Margin **-12.6%**	▪ Lower Gross Margin ▪ Operational deleveraging
Financial Products Result **+235.5%**	▪ Gradual recovery in revenue ▪ Improved credit quality
Net Income **R$ (147.7)**	▪ Reduction of retail EBITDA
Capex **R$ 264.1 MM**	▪ Investments in new Omni DC, new stores and in technology

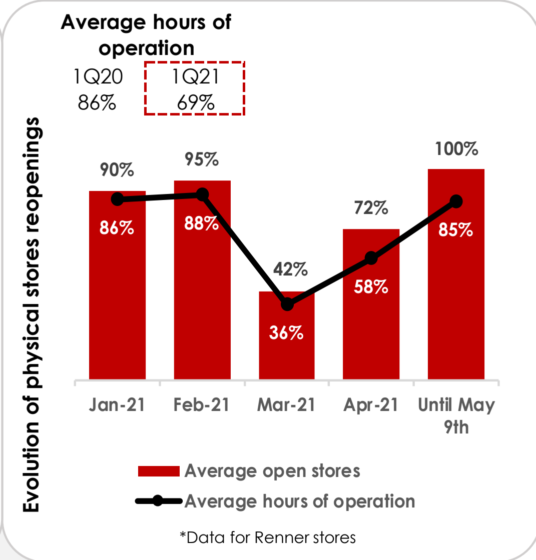
Breakdown by Business

		1Q21	1Q20	Var.
RENNER	Number of Stores	394	387	7
	Store Rollouts	1	0	N/A
	Sales Area (000s m²)	690.4	683.1	1.1%
	Net Revenue (R$ MM)	1,228.9	1,404.9	-12.5%
	Gross Margin	52.4%	55.5%	-3.1p.p.
CAMICADO	Number of Stores	113	112	1
	Store Rollouts	0	1	N/A
	Sales Area (000s m²)	47.3	47.9	-1.2%
	Net Revenue (R$ MM)	102.9	108.1	-4.8%
	Gross Margin	46.7%	52.3%	-5.6p.p.
YOUCOM	Number of Stores	99	98	1
	Store Rollouts	0	0	N/A
	Sales Area (000s m²)	16.7	16.3	2.1%
	Net Revenue (R$ MM)	32.0	37.2	-14.1%
	Gross Margin	56.7%	60.1%	-3.4p.p.

Data for Renner includes Ashua and stores in Uruguay and Argentina.
In 1Q21 one Youcom store was closed. In 1Q20, 1 Renner, 3 Camicado and 3 Youcom stores were closed.

Net Revenue from Merchandise Sales

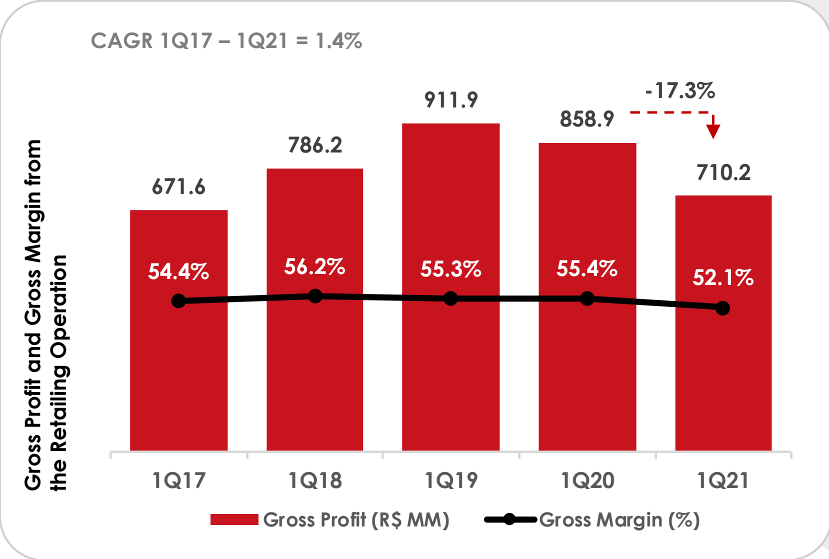




- Early 1Q21 was characterized by a continuation of the scenario recorded in late 4Q20 with the reintroduction of social distancing protocols as well as the resumption of new restrictions on trading operations. As a result, customers once more adopted a more cautious posture in relation to visits to shopping centers, this translating into lower traffic throughout 1Q21 compared with the same period in 2020. Additionaly, in March, temporary store closures intensified in several regions, such as South, Southeast and Northeast that are very important regions for the business. Consequently, operations in the quarter were at 69% of the normal business hours compared to 86% in 1Q20, this having a significant impact on performance in the period. Currently, the entire store network is open for business, having an impact on the continued evolution in Net Revenues in the subsequent months to 1Q21.
- Important to highlight in this context that at the locations where restrictions on personal mobility were more relaxed such as in the North and Central-Western regions and if the days when the physical stores were open for normal business are considered alone, the performance was positive compared with 1Q20, clearly evidence of the Company's correct execution of operations and the good acceptance of the new collection. This behavior has been reinforced, mainly, since April 19 when nearly all the stores reopened across the country and sales reporting consistent growth, including in comparison with 2019. Once more, reduced store foot fall was partially offset by greater conversion levels and an increase in average ticket with more items per shopping bag.

- Thus, **Net Revenue from Merchandise Sales** and **Same Store Sales** reported a **reduction of 12.0% and 12.7%,** respectively. This was a better performance than for the figures put out by the Federal Government's Statistics Office's (IBGE) Monthly Retailing Survey Index published with data up to February 2021.
- Youcom posted **a reduction in Net Income of 14.1%,** equally affected by a larger number of temporary store closures in the month of March.
- Restrictions and the temporary closure of units in turn also had an impact on business at **Camicado**, albeit to a lesser degree, due to the improvements made in product assortment and store operations, in addition to accelerated e-commerce sales. Thus, Camicado reported a **reduction of 4.8% in Net Revenue** against the same period in 2020, albeit growth, if only the performance of stores which remained open is considered.
- In the context of digital sales, there was **a significant growth of 173.4%,** reflecting notable increases in traffic, new customers and the increasingly relevant app. Other channels such as B2B and Whatsapp, among others also posted significant growth, their combined sales registering an increase of 60% in March as opposed to the preceding month, thus ensuring customers greater flexibility in purchases more especially in the period when stores were temporarily shut.

Gross Profit from the Retailing Operation



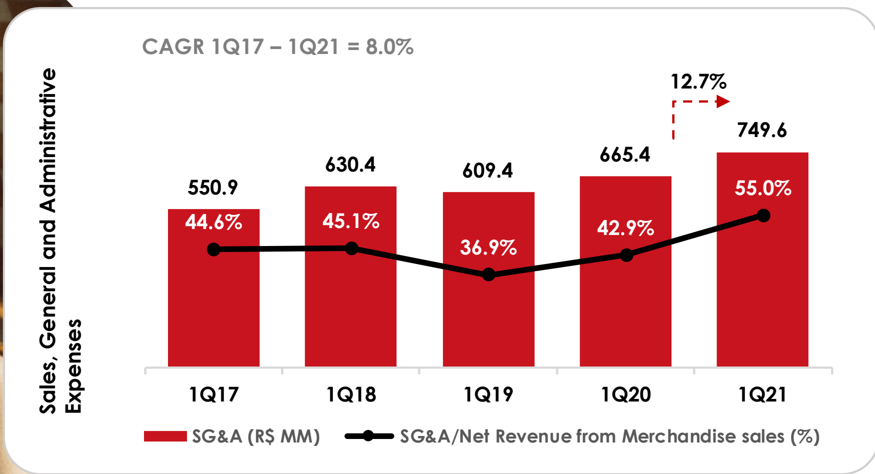
- The year began with a more balanced, good quality inventory in the stores thanks to adjustments made over the course of 2020. In addition, the fall-winter collection saw ready acceptance on the part of customers.
- However, higher FX rates contracted for imported products and the inflationary effect on raw materials and international freight costs squeezed Gross Margin. The promotional environment was also noticeably more pronounced than usual for the period as a result of restrictions on operations and temporary shutdown of stores. The combination of these effects resulted in a **reduction of 3.3 p.p. in Gross Margin compared with 1Q20.**
- Renner registered a reduction of 3.1 p.p. in Gross Margin versus 1Q20, while at Youcom the reduction was 3.4 p.p. At Camicado in turn, the Margin was 5.6 p.p. lower, reflecting a greater share in the sale of imported products at a time of higher currency rates for exchange contracts.

Operating Expenses

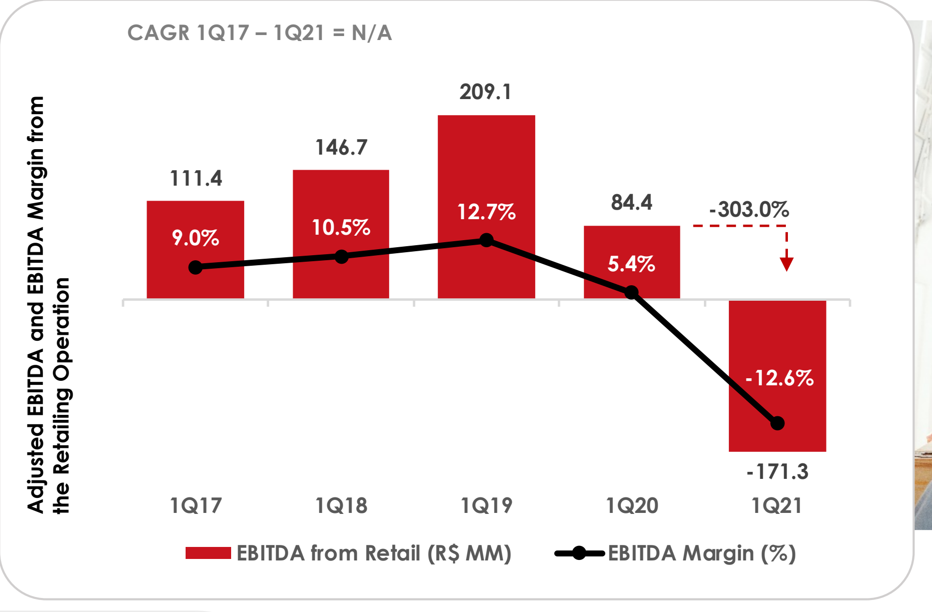
(R$ MM)	1Q21	1Q20	Var.
Operating Expenses (SG&A) [1]	**(749.6)**	**(665.4)**	**12.7%**
% Over Net Revenue from Merchandise Sales	***55.0%***	***42.9%***	***12.1p.p.***
Selling Expenses	(538.0)	(475.1)	13.2%
% Over Net Revenue from Merchandise Sales	*39.5%*	*30.6%*	*8.9p.p.*
General and Administrative Expenses	(211.5)	(190.3)	11.2%
% Over Net Revenue from Merchandise Sales	*15.5%*	*12.3%*	*3.2p.p.*
Other Operating Results	**1.2**	**3.9**	**-70.1%**
Recovery of Tax Credits	0.9	10.3	-91.6%
Other Operating Revenues/ (Expenses)	0.3	(6.4)	-104.7%
Total Operating Expenses	**(748.4)**	**(661.5)**	**13.1%**

[1]Leasing expenses, previously booked as "Occupation", as from 1Q19, are now shown in the accounts in the depreciation and financial expenses lines. For improved analysis, the above table excludes Depreciation and Amortization expenses.

- Operating expenses as a percentage of Net Revenue from Merchandise Sales reported an **increase of 12.1p.p.** in relation to the same quarter of 2020, principally reflecting the reduced dilution of selling expenses due to the temporary closure of the units.
- These expenses were also impacted by investments in the development of the fashion and lifestyle ecosystem, the acceleration in digital sales as well as initiatives relative to the digital transformation currently underway.
- On the other hand, Other Operating Results were lower due largely to lower Recovery of Tax Credits in the quarter.

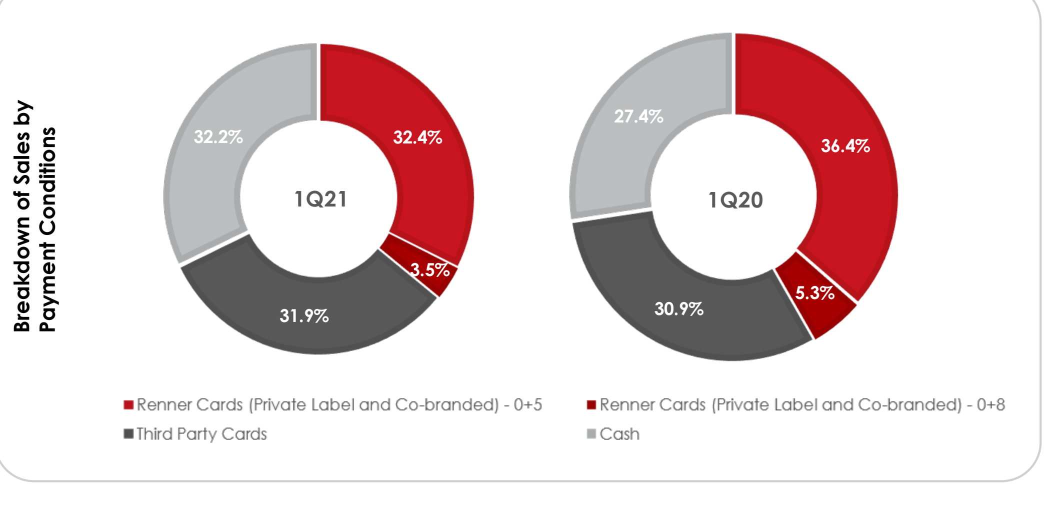


Adjusted EBITDA from the Retailing Operation



- Adjusted EBITDA from the Retailing Operation reported a **reduction** compared with the same quarter in 2020, equivalent to a **Margin of -12.6%**. This result is largely the consequence of lower sales, impacted by temporary store closures, triggering operational deleveraging.
- For the sake of comparability with preceding periods, the Company now shows EBITDA adjusted also for Depreciation and Financial Expenses following the adoption of IFRS 16 and given the similarity with cash flows generated under rental agreements.

Payment Conditions

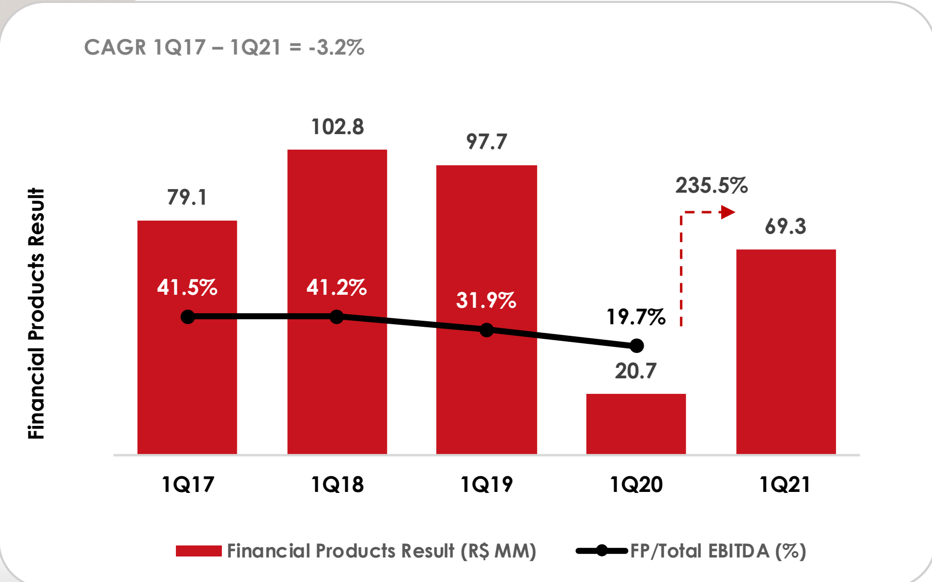


- In 1Q21, the Company recorded a total issue of 34.0 million cards, accounting for 35.9% of merchandise sales, 5.8 p.p. less than the same period in 2020. In the current context where the consumer remains more inclined towards cash payments, the result has been a decline in the participation of Private Label and Co-Branded cards.

Financial Products Result

(R$ MM)	1Q21	1Q20	Var.
Revenues, Net of Funding and Taxes	**213.1**	**308.1**	**-30.9%**
Renner Card (Private Label)	56.5	113.3	-50.1%
Co-branded Card Meu Cartão	156.6	194.9	-19.7%
Credit Losses, Net of Recoveries	**(52.1)**	**(199.3)**	**-73.9%**
Renner Card (Private Label)	4.5	(67.4)	-106.7%
Co-branded Card Meu Cartão	(56.6)	(131.9)	-57.1%
Operating Expenses	**(91.6)**	**(88.2)**	**4.0%**
Financial Products Result	**69.3**	**20.7**	**235.5%**
% of Company's Total Adjusted EBITDA	NA	19.7%	NA

Credit Losses, Net of Recoveries include write-offs provisioning complements/reversions and recovery of write-offs in the period.



- The Financial Products Result totaled **R$ 69.3 million** in 1Q21, a **sequential improvement** in relation to the final quarters of 2020, mainly the result of the reduced need for provisions as well as the gradual recovery in revenue flows, albeit these still impacted in relation to 1Q20.

- **The reduction in Revenues** was largely the outcome of lower portfolio volumes arising from the period of greater operational restrictions and a decline in the use of credit cards in general. Revenue from the Private Label reported a decline of 50.1%, reflecting a reduction in this portfolio by virtue of smaller sales volumes as well as the Company's strategy of prioritizing the offer of the Co-branded Meu Cartão. Revenue generated by Meu Cartão in turn, fell 19.7%, given the lower propensity to refinance on the part of customers.

- In the context of **Net Losses,** there was a **reduction of 73.9%** in relation to 1Q20, due to the improvement in credit quality and also higher recovery levels. Worthy of note is that in 1Q20, the Company increased its portfolio coverage levels due to the uncertainties surrounding the pandemic at that time.

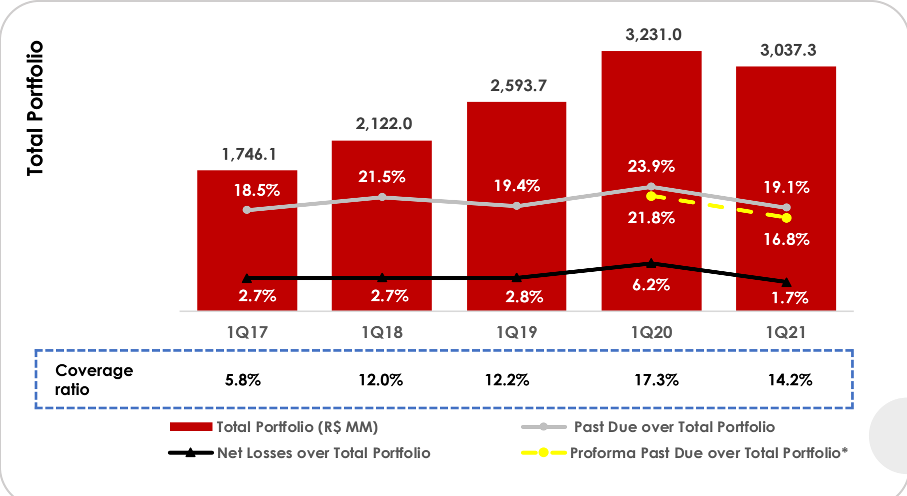
- Operating expenses rose 4.0%, mainly in the light of expenses related to **digital initiatives at Realize**.

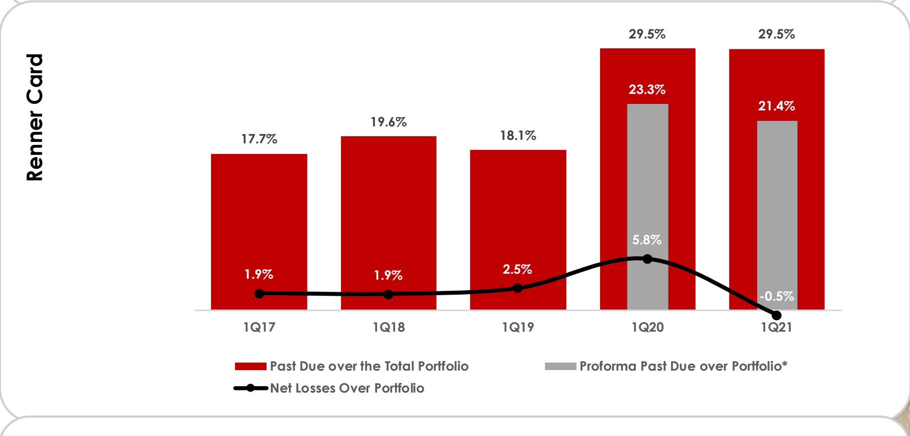
Customer Accounts Receivable

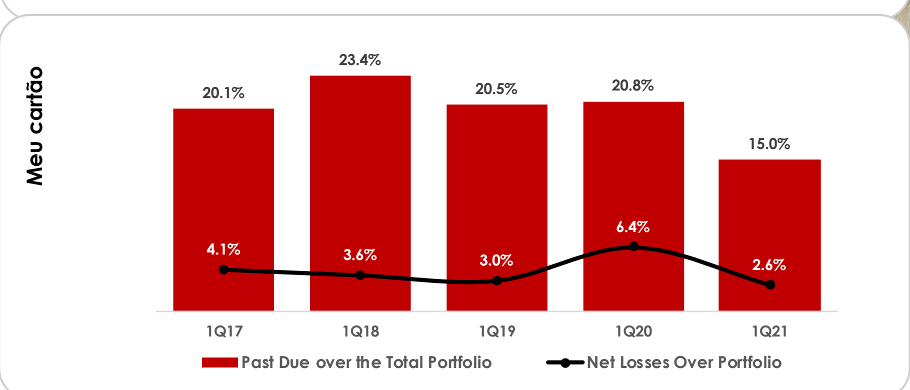
(R$ MM)	Mar.21	Dec.20	Mar.20
Renner Card (Private Label) - Net Portfolio	**698.3**	**960.9**	**958.0**
Renner Card (Private Label) - Total Portfolio	845.7	1,179.9	1,168.9
Estimated Credit Losses	(141.6)	(206.7)	(197.5)
Present Value Adjustment	(5.7)	(12.3)	(13.4)
Co-branded (Meu Cartão) - Net Portfolio	**1,906.5**	**2,008.3**	**1,713.2**
Meu Cartão (Co-Branded) - Total Portfolio	2,200.7	2,355.9	2,080.3
Estimated Credit Losses	(290.8)	(341.4)	(362.3)
Present Value Adjustment	(3.4)	(6.3)	(4.8)
Total Third-Party Credit Card Companies	**70.7**	**833.3**	**334.7**
Other Accounts Receivable	**10.6**	**9.2**	**6.8**
Total Credit Portfolio, Net	**2,686.1**	**3,811.7**	**3,012.7**

- In March 2021, Accounts Receivable amounted to **R$ 2,686.1 million**, a **reduction of 10.8%** compared to March 2020, due mainly to lower sales volumes in the period.

Delinquency







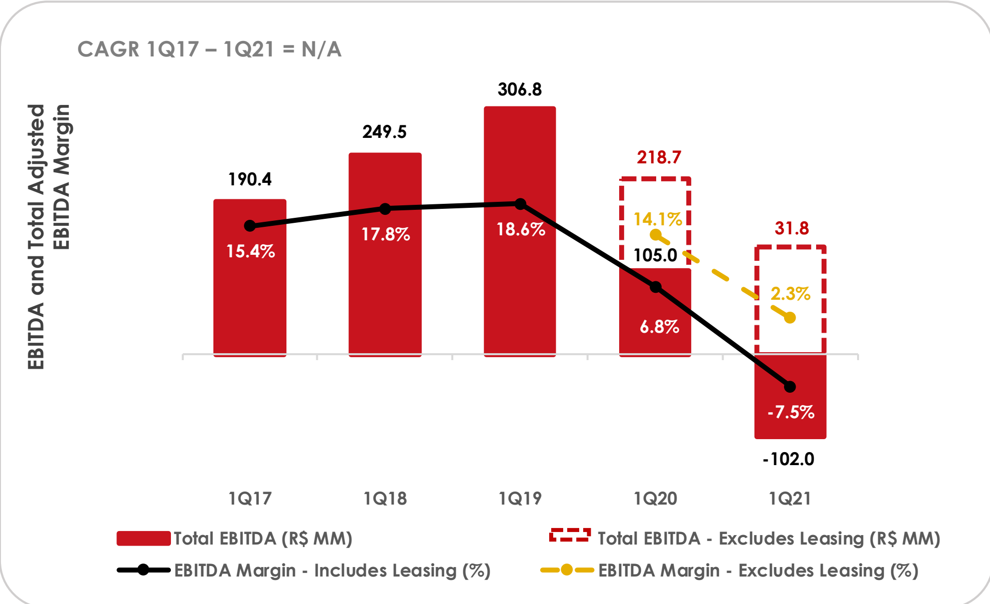
- The total portfolio of Financial Products (Renner Card and Meu Cartão) posted a **reduction of 6.0%,** in 1Q21 versus 1Q20 due largely to the decrease in the Private Label portfolio, a reflection of the lower sales volume and the strategy of prioritizing the offer of Meu Cartão. The Meu Cartão portfolio in turn grew in relation to 1Q20, albeit at a lower rate than usual.
- Both products reported an improvement in the percentage of net losses and overdues, on a comparable basis (proforma) in the case of the Private Label. This performance was a reflection of **credit quality** and also increased **recoveries.** Specifically in the case of Meu Cartão, the increase in the portfolio contributed to the improvement in these indicators.

** For the purposes of comparability, the proforma data relates to the receivables' portfolio up to 180 days.*

Adjusted Total EBITDA

(R$ MM)	1Q21	1Q20	Var.
Net Income	**(147.7)**	**7.1**	**NA**
(+) Income and Social Contribution Taxes	(103.9)	(24.6)	322.8%
(+) Financial Result, Net	78.2	49.8	57.2%
(+) Depreciation and Amortization (*)	201.5	181.6	11.0%
Total EBITDA	**28.1**	**213.9**	**-86.9%**
(+) Stock Option Plan	3.7	5.0	-25.0%
(+) Result on Write-Off and Provision for Impairment of Fixed Assets	(0.1)	(0.2)	-59.8%
Total Adjusted EBITDA - Excludes Leasing[1]	**31.8**	**218.7**	**-85.5%**
(-) Depreciation for Leasing (IFRS16) (*)	(90.8)	(81.9)	10.9%
(-) Financial Expenses for Leasing (IFRS16) (**)	(42.9)	(31.8)	35.0%
Total Adjusted EBITDA - Includes Leasing[2]	**(102.0)**	**105.0**	**-197.1%**
Total Adjusted EBITDA Margin - Includes Leasing[2]	-7.5%	6.8%	-14.3p.p.

Pursuant to Article 4, of CVM Instruction 527, the Company has chosen to show the Adjusted EBITDA as in the above table in order to provide information which best reflects gross operational cash generation from its activities.
[1] Adjusted Total EBITDA without the impact of Depreciation and Financial Expenses of Leasing relative to the adoption of IFRS 16.
[2] For the purposes of comparability with preceding periods. the Company is now reporting EBITDA also adjusted for Depreciation and Financial Expenses of Leasing relative to the adoption of IFRS 16. given the similarity with cash flows in the rental agreements
* Depreciation and Amortization for leasing is shown net of the effects of PIS/COFINS, the amount of which is respectively R$ 8.9MM 1Q21 and R$ 7.1MM 1Q20).
** Interest on leasing is shown net of the effects of PIS/COFINS, the amount of which is respectively (R$ 6MM 1Q21 and R$4.8MM 1Q20)
The amounts of Interest on Leasing are shown in the Cash Flow Statements in the 'Interest and structuring costs on borrowings and leases' line , the amounts of which correspond to the interest on loans respectively (R$ 32.9MM 1Q21 and R$ 22.5MM 1Q20)



- Adjusted Total EBITDA in 1Q21 was negative at **R$ 102.0 million,** with a **Margin of -7.5%**. This performance is a consequence of the lower operational result from retailing.
- For the sake of comparison with preceding periods, the Company is now reporting EBITDA also adjusted for Depreciation and Financial Expenses, following the adoption of IFRS 16 since the cash flows originating from rental agreements are similar. Excluding this adjustment, Total EBITDA would have totaled **R$ 31.8 million**, equivalent to a **Margin of 2.3%**.

Financial Result, Net

(R$ MM)	1Q21	1Q20	Var.
Financial Revenue	**12.4**	**10.3**	**19.8%**
Gains on Cash Equivalents	8.9	9.6	-6.4%
Other financial revenue	3.4	0.8	348.9%
Financial Expenses	**(73.8)**	**(50.6)**	**45.9%**
Interest on Loans, Borrowings and Swap	(26.9)	(14.6)	84.5%
Other Financial Expenses	(4.0)	(4.2)	-5.0%
Financial Expenses for Leasing	(42.9)	(31.8)	35.0%
Foreing Exchange, Net	**(16.8)**	**(9.5)**	**76.3%**
Financial Result, Net	**(78.2)**	**(49.8)**	**57.2%**

- The Financial Result, Net was negative at **R$ 78.2 million** versus R$ 49.8 million also negative in 1Q20, mainly due to the increase in Interest on Loans, Borrowings and Swaps due to higher levels of debt as well as interest related to Leasing and impacted by the increasing in the number of agreements.

Free Cash Flow

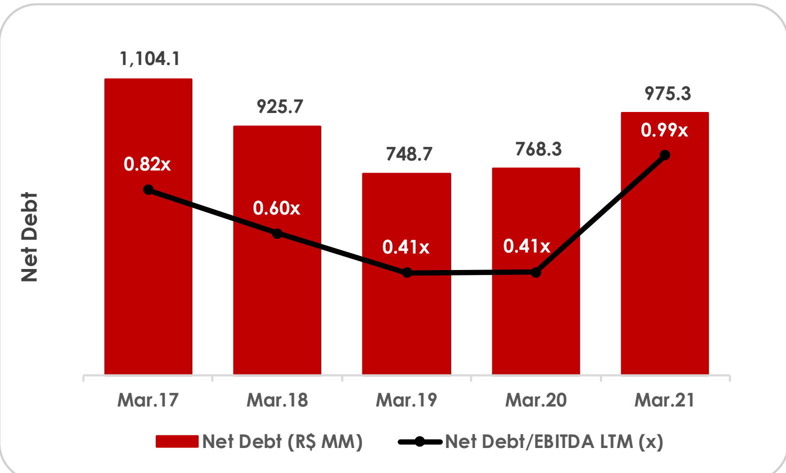
(R$ MM)	1Q21	1Q20	Var.
Total Adjusted EBITDA	**(102.0)**	**105.0**	**(207.0)**
(+/-) Income and Social Contribution Taxes/Others	(22.2)	(311.7)	289.5
Operating Cash Flow	**(124.1)**	**(206.7)**	**82.5**
(+/-) Changes in Working Capital	**161.7**	**(77.3)**	**239.0**
Accounts Receivable	1,125.6	813.3	312.3
Inventories	(380.3)	(281.1)	(99.1)
Suppliers	(336.0)	(230.2)	(105.8)
Taxes	(245.6)	(269.2)	23.6
Other Accounts Receivable/Payable	(2.1)	(110.1)	108.0
(-) Capex	**(264.1)**	**(89.4)**	**(174.7)**
(=) Free Cash Flow	**(226.6)**	**(373.5)**	**146.8**

- Operating Cash Flow was positive and impacted by lower Income Tax and Social Contribution payments in the period due to higher tax offsets.
- The variation in Working Capital was positive, mainly due to the reduction in the balance of Accounts Receivable, due to lower sales volume and advance on receivables made in March 2021.
- Both these factors helped offset the lower operating cash generation as well as higher investments (Capex) in the quarter.

Net Debt

(R$ MM)	Mar.21	Dec.20	Mar.20
Borrowings and Financing	**(3,087.5)**	**(2,623.0)**	**(1,663.3)**
Current	(543.9)	(1,077.1)	(1,257.3)
Noncurrent	(2,543.6)	(1,545.9)	(406.0)
Credit Operations to Customers Financing	**(760.0)**	**(762.0)**	**(848.6)**
Current	(257.9)	(341.4)	(539.0)
Noncurrent	(502.1)	(420.6)	(309.6)
Gross Debt	**(3,847.5)**	**(3,385.0)**	**(2,511.9)**
Cash and Cash Equivalents and Financial Investments	**2,872.2**	**2,672.4**	**1,743.6**
Net Debt	**(975.3)**	**(712.6)**	**(768.3)**
Net Debt / Total Adjusted EBITDA (LTM)	*0.99x*	*0.60x*	*0.41x*

- On December 31, 2021, the Company's Net Debt stood at **R$ 975.3 million**, representing a year-on-year increase of 26.9%, particularly due to lower operating cash generation in the period. In March 2021, the Company issued its 12th debenture issue of R$1 billion to bolster its cash position.
- On April 29, 2021, at a meeting of the Board of Directors, approval was given for the issue of 102 million new shares, set at the price of R$ 39.00 per share and totaling R$ 4.0 billion. These resources will be integrated into the Company's capital structure and will potentialize the development of the fashion and lifestyle ecosystem, accelerate the digital transformation as well as the construction of the new Omni DC and the expansion of the physical stores.

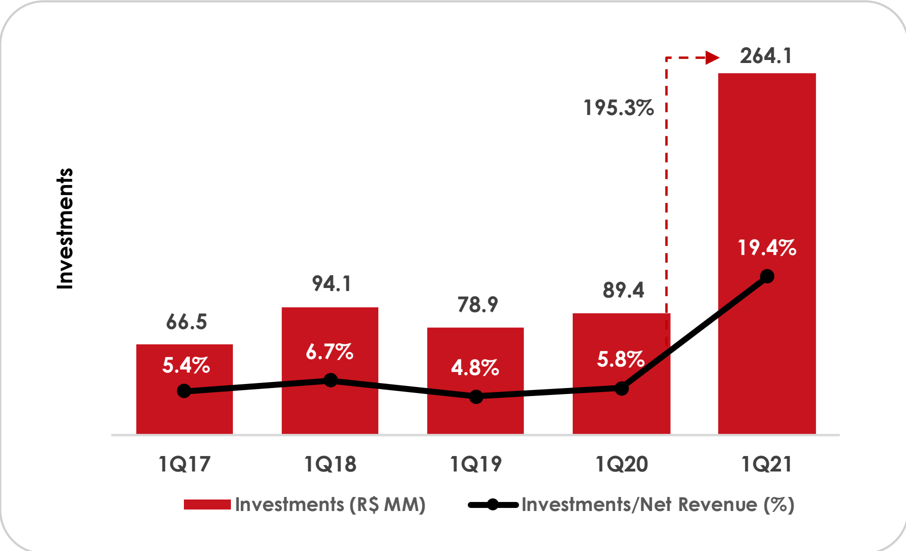


- On May 4, the risk rating agency, Standard & Poors classified the Company's credit risk at brAAA in the national scale category, changing the outlook from negative to stable.

Operating Finance Credit to the Client is used for financing the Financial Products portfolios and its variation is a reflection of the financial volumes of these products. Debt servicing charges related to capital management are booked to the Financial Result, Net. Operating Financing relative to Financial Products is reflected in the Operating Result.

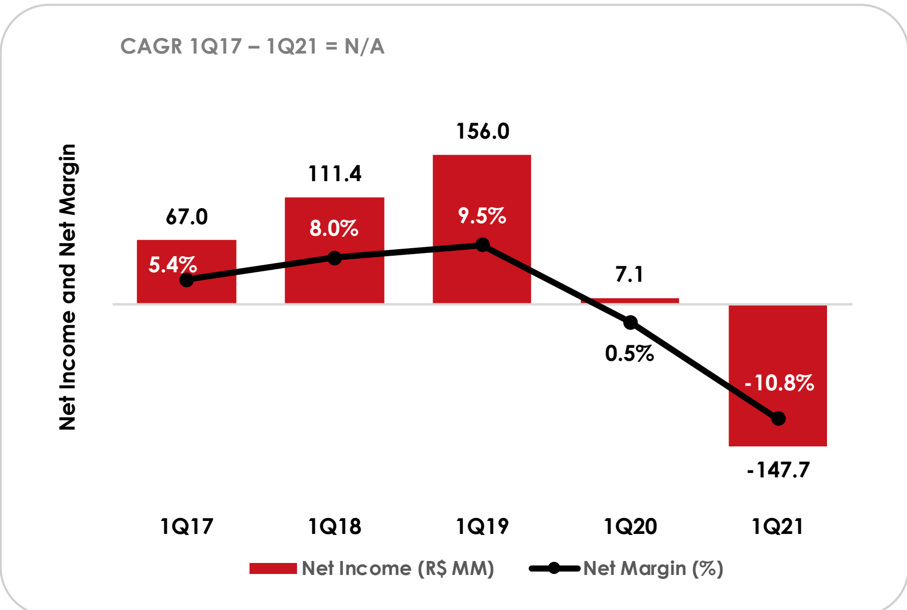
Summary of the Investments

(R$ MM)	1Q21	1Q20
New Stores	78.2	49.6
Remodeling of Installations	6.4	11.7
IT Equipament & Systems	20.2	25.0
Distribution Centers	159.3	2.8
Others	0.0	0.3
Total Capex	**264.1**	**89.4**



- Of the total amount invested in the quarter, 60.3% were allocated to the Distribution Centers, for the construction of the new Omni DC, 32.0% for the opening of New Stores and Remodeling and the remaining 7.7% in IT Systems and Equipment.
- In the quarter, Renner unveiled 1 store, totaling **394** units in operation, including 8 in Uruguay and 4 in Argentina and 8 under the Ashua banner, with a total sales area of 690.4 thousand m². Camicado continues to operate with **113** units equivalent to a sales area of 47.3 thousand m². Youcom in turn, following the closing of one store, ended the quarter with a total of **99** stores with a sales area of 16.7 thousand m².
- Depreciation and Amortization expenses were **R$ 110.6 million** in 1Q21, 11.0% higher than 1Q20, largely due to the store expansion plan and the increase in IT systems' assets.

Net Income and Dividends



- The net result for the quarter was negative at **R$ 147.7 million**, against a positive result of R$ 7.1 million in 1Q20. This reduction was manly due to the lower Total EBITDA generated in the quarter.
- In 1Q21, Lojas Renner credited shareholders with dividends in the form of Interest on Shareholders' Equity in the amount of **R$ 58.3 million**, corresponding to **R$ 0.073498** per share based on a quantity of 793,249,785 common shares excluding those shares held as treasury stock.

Consolidated Income Statement

In R$ thousands	1Q21	1Q20	Var
Net Operating Revenues	**1,580,694**	**1,863,761**	**-15.2%**
Net Revenues from Sales of Goods	1,363,717	1,550,180	-12.0%
Net Revenue from Financial Products	216,977	313,581	-30.8%
Costs of Sales and Services	**(657,400)**	**(696,674)**	**-5.6%**
Cost of Goods	(653,502)	(691,240)	-5.5%
Cost of Financial Products	(3,898)	(5,434)	-28.3%
Gross Profit	**923,294**	**1,167,087**	**-20.9%**
Operating Expenses [1]	**(1,096,657)**	**(1,134,752)**	**-3.4%**
Selling	(538,038)	(475,090)	13.2%
General and Administrative	(211,525)	(190,264)	11.2%
Depreciation and Amortizantion	(201,478)	(181,578)	11.0%
Losses on Receivables, Net	(52,105)	(199,325)	-73.9%
Other Operating Results	(93,511)	(88,495)	5.7%
Financial Products Expenses	(91,006)	(87,571)	3.9%
Other Operating Results	(2,505)	(924)	171.1%
Operating (loss) profit before Financial Results	**(173,363)**	**32,335**	**NA**
Total Financial Result, Net	**(78,216)**	**(49,767)**	**57.2%**
Financial Revenue	46,030	25,579	80.0%
Financial Expense	(124,246)	(75,346)	64.9%
(Loss) Profit Before Income and Social Contribution Taxes	**(251,579)**	**(17,432)**	**NA**
Income and Social Contribution Taxes	103,876	24,569	322.8%
(Loss) Profit for the Period	**(147,703)**	**7,137**	**NA**
(Loss) Earnings per Share - Basic R$	(0.1862)	0.0090	NA
(Loss) Earnings per Share - Diluted R$	(0.1859)	0.0090	NA
Number of shares outstanding at End of the Period (in thousands)	796,170	795,558	-

[1] To improve analysis, Depreciation and Amortization expenses are shown separately in the above table.

Consolidated Balance Sheet

In R$ thousands	Mar.21	Dec.20	Mar.20
TOTAL ASSETS	**14,736,953**	**14,642,583**	**11,504,459**
Current Assets	**8,217,276**	**8,896,766**	**6,598,661**
Cash and Cash Equiv alents	2,351,690	2,066,781	1,243,035
Financial Inv estments	520,544	605,572	500,605
Trade Accounts Receiv able	2,686,095	3,811,668	3,012,644
Inv entories	1,761,926	1,381,662	1,405,648
Recov erable Taxes	780,154	961,997	246,096
Deriv ativ e Financial Instruments	32,498	5,435	94,964
Other Assets	84,369	63,651	95,669
Non-current Assets	**6,519,677**	**5,745,817**	**4,905,798**
Long Term Assets			
Recov erable Taxes	759,905	661,111	80,468
Deferred Income Tax and Social Contribution	399,170	276,925	236,498
Other Assets	13,050	12,847	16,944
Fixed assets	2,333,938	2,154,260	2,186,193
Rigth of Use	2,083,471	1,700,038	1,589,206
Intangible	930,143	940,636	796,489
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**14,736,953**	**14,642,583**	**11,504,459**
Current Liabilities	**4,412,481**	**5,633,411**	**4,789,884**
Borrowings, Financing and Debentures	543,875	1,077,081	1,257,286
Financing - Financial Serv ices Operations	257,869	341,390	538,965
Finance Leases	553,285	496,583	425,077
Suppliers	1,071,891	1,404,852	851,614
Obligations with Credit Card Administrators	1,101,792	1,193,168	881,287
Taxes and Contributions Payable	92,347	402,930	79,185
Social and Labor Obligations	221,303	226,816	297,999
Statutory obligations	297,878	246,269	294,646
Prov isions for Risks	68,272	67,059	73,451
Deriv ativ e Financial Instruments	-	31,428	-
Other Obligations	203,969	145,835	90,374
Non-current Liabilities	**4,959,001**	**3,507,856**	**2,042,623**
Borrowings, Financing and Debentures	2,543,647	1,545,933	405,975
Financing - Financial Serv ices Operations	502,141	420,575	309,609
Finance Lease	1,709,354	1,365,804	1,277,335
Suppliers	92,503	95,503	-
Deferred income and social contribution taxes	-	-	1,510
Prov isions for Risks	60,923	55,237	25,675
Other Obligations	50,433	24,804	22,519
Shareholders' Equity	**5,365,471**	**5,501,316**	**4,671,952**
Capital Stock	3,805,326	3,805,326	3,795,634
Treasury Stocks	(110,450)	(119,461)	(119,461)
Capital Reserv es	92,620	94,031	68,933
Profit Reserv es	1,694,515	1,694,515	882,788
Other Compreensiv e Income	89,465	26,905	108,164
Accumulated Profit	(206,005)	-	(64,106)

Consolidated Cash Flow Statements

In R$ thousands	1Q21	1Q20
Cash Flows from Operating Activities		
(Loss) Profit for the Period	**(147,703)**	**7,137**
Adjustment to Reconcile Net Income to Cash and Cash Equivalents Provided by Operating Activities		
Depreciation and amortization	210,330	188,659
Interest expense on loans and lease	75,751	51,166
Interest expense of Financing of Operational Services	6,035	7,986
Income and Social Contribution Taxes	(103,876)	(24,569)
Estimated losses on assets, net	(133,616)	122,405
Discounts - Payable Leasing	(30,807)	-
Other Adjustments on Net Income	20,663	(6,360)
Adjusted Net Income	**(103,223)**	**346,424**
Changes in Assets and Liabilities		
Trade Accounts Receivable	1,258,813	697,086
Inventories	(363,033)	(265,561)
Recoverable taxes	98,008	5,177
Other Assets	(20,654)	(24,048)
Suppliers	(350,765)	(237,573)
Obligations with Card Administrators	(91,376)	(104,011)
Fiscal Obligations	(355,388)	(282,426)
Other Obligations	80,717	17,616
Income and Social Contribution Taxes Payment	(13,002)	(308,430)
Interest of Borrowing, Financing And Debentures paid	(23,148)	(3,956)
Interest of Financing of Opertaional Services paid	-	(10,301)
Net Cash Used (applied) in Operating Activities, Before Financial Investments	**116,949**	**(170,003)**
Financial Investments	85,028	(109,257)
Net Cash Used (applied) in Operating Activities	**201,977**	**(279,260)**
Cash Flow from Investing Activities		
Purchases of Fixed Assets	(264,128)	(89,440)
Proceeds from Disposal of Fixed Assets	60	23
Net Cash used from Investing Activities	**(264,068)**	**(89,417)**
Cash Flow from Financing Activities		
Buyback Shares	-	(96,964)
Borrowings Obtained	1,093,336	1,493,462
Borrowings Amortization	(642,368)	(634,942)
Instalment Lease Financing	(105,541)	(117,326)
Interest on equity and dividends paid	-	(6,819)
Net Cash Generated by Financing Activities	**345,427**	**637,411**
Effect of exchange rate changes on cash and cash equivalents	**1,573**	**(6,653)**
Changes in Cash and Cash Equivalents	**284,909**	**262,081**
Cash and Cash Equivalents at the Beginning of the Period	2,066,781	980,954
Cash and Cash Equivalents at the End of the Period	**2,351,690**	**1,243,035**

About Lojas Renner S.A.

The Company was incorporated in 1965 and has been listed since 1967. A pure, widely-held company since 2005 with a 100% free float, Lojas Renner was deemed the first Brazilian corporation. Renner's equities are traded on B3 under the LREN3 symbol, on the Novo Mercado, the highest level of corporate governance, and through an ADR program on the US OTC market under the LRENY symbol. On March 31, 2021, the closing price of the LREN3 share was R$ 42.55, the Company reporting a market capitalization of R$ 33.9 billion.

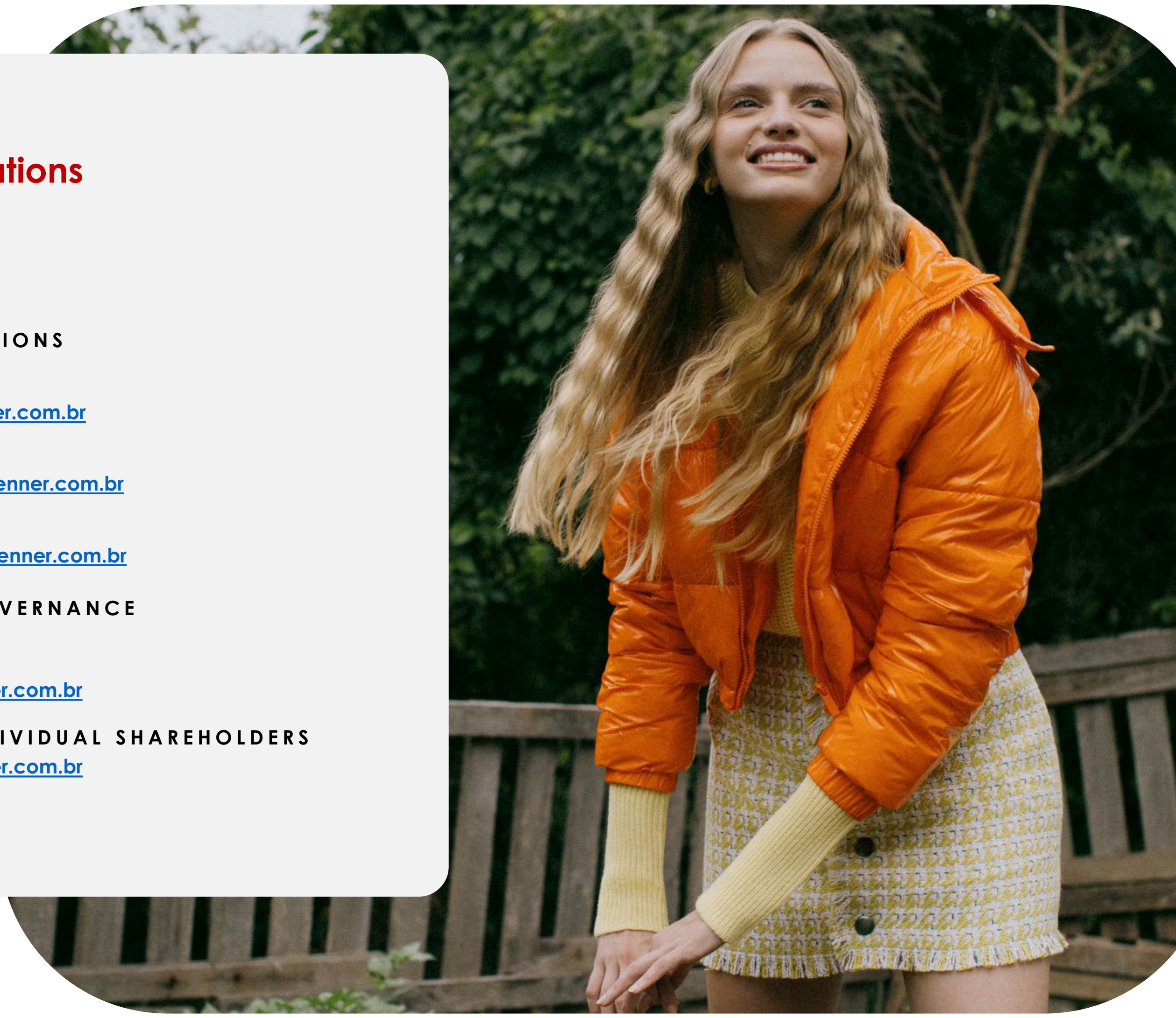
Lojas Renner is the largest fashion retailer in Brazil with 394 Renner stores (including 8 stores in Uruguay, 4 in Argentina and 8 stores under the Ashua name), 113 Camicado and 99 Youcom units in addition to their online platforms.

Renner designs and sells quality apparel, footwear and underwear for women, men and children under 18 private labels of which 8 represent the Lifestyle concept, each one reflecting a style of being and dressing. Renner also sells accessories and cosmetics under two proprietary brands as well as offering specific items bearing third party labels.

In May 2011, Renner acquired Camicado, a company in the home and decor segment and in 2013, launched Youcom, a new store model focused on the younger generation. The Company also owns Realize CFI, a financial institution which supports Renner's retail business through the management of the financial products offered.

The target customers of Renner and Camicado are women between the ages of 18 and 39 who are in the medium-high consumption groups in Brazil. Conversely, Youcom caters for the average income consumer but between the ages of 18 and 35.

Lojas Renner offers its customers fashion products in various styles with quality and competitive prices in a practical and agreeable shopping environment.



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Legal Notice

This release contains forward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of Lojas Renner S.A. and are merely projections and, as such, are based exclusively on the expectations of the Company's management concerning the future of the business. Such forward-looking statements depend substantially on changes in market conditions, the performance of the Brazilian economy, the sector and the international markets and are therefore subject to change without prior notice.
All variations as well as roundings presented herein are calculated on the basis of numbers in thousands of Reais. Variations greater than 1000% are shown as N/A in the tables.
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