



LOJAS RENNER S.A.

RENNER

CMICADO

youcom

realize

repassa

RESULTS 4Q21  
**RESULTS 4Q21**  
RESULTS 4Q21

March 17, 2022

B3: LREN3; USOTC: LRENY

Video Conference

March 18, 2022

1:00 p.m. (BR) / 12:00 noon (US-EST)

The video conference will be conducted in Portuguese with simultaneous translation into English. To access, click here or use the QR Code >>>





March 17, 2022 – LOJAS RENNER S.A., the largest fashion retailer in Brazil, announces its results for the fourth quarter 2021 (4Q21). Information on the performance for the full year 2021, as well as more information on the developments of the ecosystem can be found in the Management Report chapter "Development of the Fashion and Lifestyle Ecosystem", published simultaneously with this document. For purposes of comparison with the market and in line with the Financial Statements, since 4Q21 the Company has been reporting the EBITDA Information Post-IFRS 16 (excluding Leasing Depreciation and Interest).

## Highlights in the period



Increase of **22%** and **24%** in **net revenue from retailing operation** versus **4Q20** and **4Q19, respectively**



Consistent gain in **market share**, with sales 24 p.p. above market in 2021



Renner's **marketplace**, currently with **+190 sellers**, an increase of 2.2x in digital assortment



**Payout** of 61%, the largest percentage distributed since 2013



**2022:** Tendency for **recovery** continues, with acceleration versus 2019



Robust growth of 50% in **Digital Sales (GMV)** for the year over a record comparative base and with penetration of 13.5%



Robust growth of the portfolio, with **delinquency** in line with **historical levels**



**17.7 MM active customers** in the ecosystem, **an increase of 25%** vs 2020 with retention of +12 p.p.



Levels of **markdowns** at their lowest levels for the last few years



Acceleration in the **content production**, reducing CAC in 4Q



**Record TPV** due to greater coverage of the Ecosystem by Realize, with expansion of 12% in the active customer base



Continuing increase in the **participation of omni customers (+46 vs 2020)** and cross-brand customers spending 6 to 7x more



Record **enchantment** of 99.1% in 2021



**45%** of deliveries made in up to D+2 at Renner and **70%** at Youcom, driven by the metropolitan regions of RJ and SP



Greater efficiency of shipping from store – **18% reduction in cost per delivery** 4Q21 vs 4Q20



Reinforcement of the digital brand: **Top of Mind** in fashion for the entire year and **leader in MAU** among national players

### CONSOLIDATED INFORMATION

(R\$ MM)	4Q21	4Q20	Var. 21 x 20	4Q19	Var. 21 x 19	2021	2020	Var.
<b>Net Revenue from Retailing Operation<sup>1</sup></b>	<b>3,560.7</b>	<b>2,919.6</b>	<b>22.0%</b>	<b>2,873.1</b>	<b>23.9%</b>	<b>9,555.5</b>	<b>6,660.6</b>	<b>43.5%</b>
Growth in Same Store Sales	18.9%	-0.8%	-	6.2%	-	40.1%	-23.9%	-
<b>Digital GMV</b>	<b>514.4</b>	<b>373.5</b>	<b>37.7%</b>	<b>162.0</b>	<b>217.5%</b>	<b>1,625.2</b>	<b>1,084.0</b>	<b>49.9%</b>
Digital Sales Penetration	12.1%	9.7%	-	4.3%	-	13.5%	12.4%	-
Gross Profit from Retailing Operation	1,960.0	1,570.3	24.8%	1,666.0	17.6%	5,178.8	3,459.3	49.7%
<b>Gross Margin from Retailing Operation</b>	<b>55.0%</b>	<b>53.8%</b>	<b>1.2p.p.</b>	<b>58.0%</b>	<b>-3.0p.p.</b>	<b>54.2%</b>	<b>51.9%</b>	<b>2.3p.p.</b>
Operating Expenses (SG&A) <sup>2</sup> (Post IFRS 16)	(1,076.3)	(868.2)	24.0%	(771.7)	39.5%	(3,529.8)	(2,608.9)	35.3%
SG&A as a % of Net Revenue from Retailing Operation	30.2%	29.7%	0.5p.p.	26.9%	3.3p.p.	36.9%	39.2%	-2.3p.p.
Ajusted EBITDA from Retailing Operation (post IFRS 16) <sup>3</sup>	724.5	677.3	7.0%	865.0	-16.2%	1,475.8	1,578.3	-6.5%
Ajusted EBITDA Margin from Retailing Operation (post IFRS 16) <sup>3</sup>	20.3%	23.2%	-2.9p.p.	30.1%	-9.8p.p.	15.4%	23.7%	-8.3p.p.
Financial Services Result	51.6	59.8	-13.9%	99.7	-48.3%	247.6	83.0	198.3%
<b>Ajusted Total EBITDA (post IFRS 16)<sup>2</sup></b>	<b>776.1</b>	<b>737.1</b>	<b>5.3%</b>	<b>964.6</b>	<b>-19.5%</b>	<b>1,723.3</b>	<b>1,661.2</b>	<b>3.7%</b>
Ajusted Total EBITDA Margin (post IFRS 16) <sup>2</sup>	21.8%	25.2%	-3.5p.p.	33.6%	-11.8p.p.	18.0%	24.9%	-6.9p.p.
<b>Ajusted Total EBITDA (post IFRS 16)<sup>2</sup> (ex PIS/COFINS)</b>	<b>776.1</b>	<b>737.1</b>	<b>5.3%</b>	<b>964.6</b>	<b>-19.5%</b>	<b>1,723.3</b>	<b>925.8</b>	<b>86.1%</b>
Ajusted Total EBITDA Margin (post IFRS 16) <sup>2</sup> (ex PIS/COFINS)	21.8%	25.2%	-3.5p.p.	33.6%	-11.8p.p.	18.0%	13.9%	4.1p.p.
Ajusted Total EBITDA (pre IFRS 16) <sup>4</sup>	602.52	616.7	-2.3%	857.3	-29.7%	1,108.4	1,190.4	-6.9%
Ajusted Total EBITDA Margin (pre IFRS 16) <sup>4</sup>	16.9%	21.1%	-4.2p.p.	29.8%	-12.9p.p.	11.6%	17.9%	-6.3p.p.
<b>Net Income</b>	<b>415.8</b>	<b>354.0</b>	<b>17.5%</b>	<b>512.8</b>	<b>-18.9%</b>	<b>633.1</b>	<b>1,096.3</b>	<b>-42.2%</b>
Net Margin	11.7%	12.1%	-0.4p.p.	17.8%	-6.2p.p.	6.6%	16.5%	-9.9p.p.
Earnings per share	0.42	0.45	-	0.65	-	0.64	1.38	-
ROIC <sup>TM</sup>	6.7%	15.9%	-9.2p.p.	21.3%	-14.6p.p.	6.7%	15.9%	-9.2p.p.

<sup>1</sup> In 2021, the Retail Operation includes the sale of merchandise, as well as service operations (commissions take rate and costs from marketplaces and Repassa).

<sup>2</sup> To facilitate analysis, Depreciation and Amortization expenses have been excluded from the above table, including Lease Depreciation.

<sup>3</sup> Total adjusted EBITDA without Lease Depreciation and Financial Expenses with respect to IFRS 16.

<sup>4</sup> Total Adjusted EBITDA with Lease Depreciation and Financial Expenses with respect to IFRS 16.

In May 2020, the Company was successful in a lawsuit relating to the exclusion of ICMS from the PIS/COFINS tax calculation base. Thus, in 2020, a tax credit of R\$ 784.6 MM (R\$ 735.4 MM net of legal fees) was booked to Other Operating Results, relating to principal amount as well as R\$ 578.4 MM (R\$ 551.5 million net of tax), relating to interest on this amount and booked to the Financial Result. The total amount was R\$ 1,363.0 MM, with a net effect of R\$ 1,036.9 MM on the 2020 Profit.

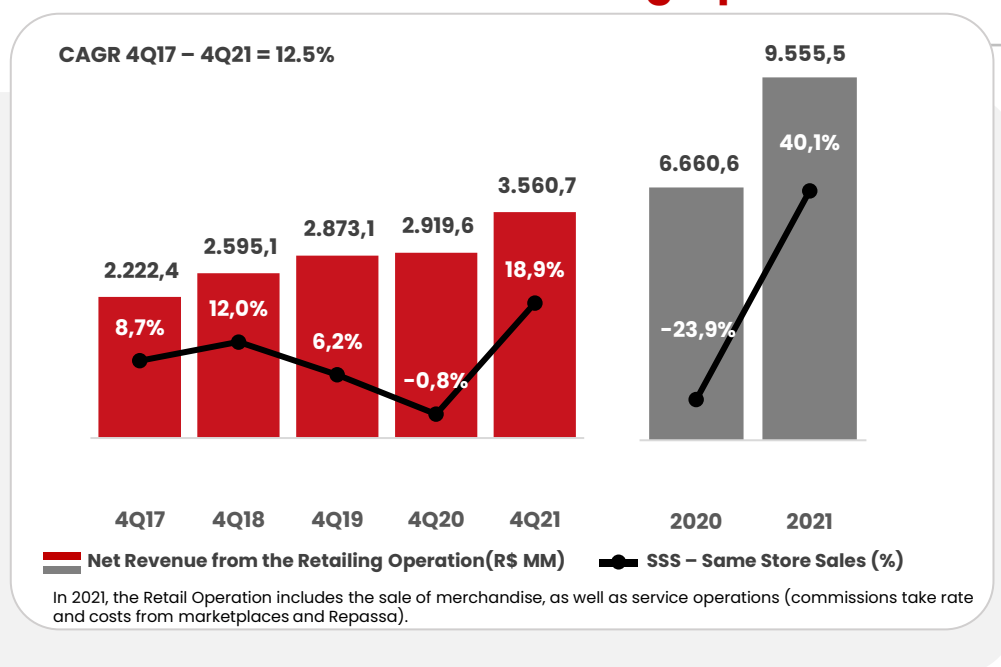
Note: Exceptionally, to facilitate analysis, a column and comparison with 2019 figures has been included this quarter.





# FINANCIAL INDICATORS

# Net Revenue from the Retailing Operation



- In 4Q21, the Company maintained the **high level of sales** reported in the preceding quarter, benefiting from an increasing percentage of the population fully vaccinated, this in turn encouraged a resumption of social activities and a corresponding increase in mobility. While traffic was lower than usual for the period, there was a steady move towards normalization with **greater conversion**, an increased **ticket** and **number of items per shopping bag**.
- The quarter kicked off with the highlight being the week of **Children's Day**, which was a record. **Black Friday**, in turn, was outstanding for the quality of the operations, with better composition of inventories and customer services, specially in respect to the digital channel. Worthy of mention also was Lojas Renner's ranking as the **most recalled fashion brand** during Black Friday for online purchases, with double the score in relation to the second placed brand according to Ebit data. The **year-end holiday period** also presented a good performance in line with Company forecasts. The assertiveness of the high-summer collection and the correct execution of the operations during the principal event of the year proved also to be highlights in the period.
- Digital sales maintained a growth trajectory, despite a strong comparative base, when the bricks-and-mortar stores operated with restrictions, reaching a **consolidated GMV of R\$ 514.4 million and penetration of 12.1%**. This performance reflected the greater store assortment available in the digital platforms as well as important advances in the level of customer service, principally in terms of delivery time.
- Consequently, Net Revenue from Retailing Operation and Same Store Sales registered **growth of 22.0% and 18.9%, versus 4Q20, respectively**. Additionally, by comparison with the same period in 2019, **evolution was 23.8% and 17.7%, respectively**. This performance was higher than the IBGE's (Federal Government Statistics Office) PMC – Monthly Retailing Survey, of 19.7%, last published in December 2021, an indication of the continuing gain in market share during the period.

## BREAKDOWN BY BUSINESS

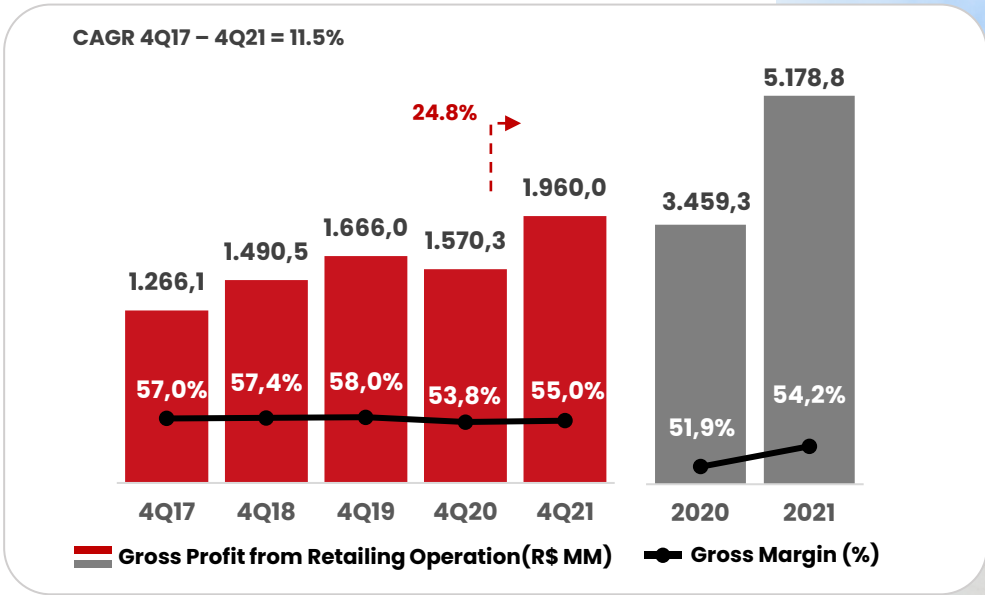
(R\$ MM)	4Q21	4Q20	Var.	2021	2020	Var.
<b>Consolidado</b>	<b>3,560.7</b>	<b>2,919.6</b>	<b>22.0%</b>	<b>9,555.5</b>	<b>6,660.6</b>	<b>43.5%</b>
Renner*	3,212.0	2,625.2	22.4%	8,613.9	5,981.0	44.0%
Camicado	221.2	203.2	8.8%	650.6	506.9	28.3%
Youcom	127.5	91.2	39.9%	291.0	172.7	68.5%

\* Includes Ashua sales and services revenue at Repassa.

- Camicado** also enjoyed the benefits of **increased customer mobility** as well as improvements in store **assortment and operations**. The **digital channels** continued to be the highlight, representing **27.9% of sales** for the period and driven among other factors by the increased participation of the **new channels**, particularly WhatsApp. With **Net Revenue** from this business **growing by 8.8%** compared with 2020, the latter a period during which there was a greater demand for household and home décor items in the early stages of the pandemic when consumers were spending more time at home. On a 4Q21 X 4Q19 comparative basis, there was a growth of 24.5%, in line with the consolidated performance.
- At **Youcom**, Net Revenue presented **strong growth of 39.9%** against 4Q20 and 48.8% versus 4Q19, also the result of a gradual recovery in **mobility**, as well as the **correct execution** of the operations. The expansion in the mix on offer as well as the consolidation of the jeans category targeted at the youth market favored this performance. In the first months of 2022, the brand continued to report accelerated growth.



# Gross Profit from the Retailing Operation



- The quarter evolved against a background of well-balanced good quality instore inventories with an assortment matching the demands of the period. These factors combined with partial passing on of inflation to prices as well as a healthy level of markdowns, fed through to a **1.2 p.p. increase in Gross Margin versus last year**. Conversely, compared with 4Q19, there was a **reduction of 3.0 p.p. in the Margin**, due mainly to **higher contracted exchange rates** on imported goods, with an increase of approximately 35%. A further factor was the inflationary effect on the costs of **raw materials and international freight charges**. This result was also influenced by the strong comparative base in 4Q19, a quarter when the Company reported record gross margins.
- Nevertheless, cost pressures were partly attenuated by the greater **assertiveness of the collection and the integration of the channels**, as well as the greater **use of data and AI** in processes of supply and definition of markdown levels and pricing, introducing a greater degree of accuracy to the operations.

## BREAKDOWN BY BUSINESS

(R\$ MM)	4Q21	4Q20	Var.	2021	2020	Var.
Consolidated	55.0%	53.8%	1.2p.p.	54.2%	51.9%	2.3p.p.
Renner	55.7%	54.0%	1.7p.p.	54.6%	51.9%	2.7p.p.
Camicado	41.6%	48.9%	-7.3p.p.	46.3%	50.9%	-4.6p.p.
Youcom	61.4%	58.5%	2.9p.p.	60.4%	56.2%	4.2p.p.

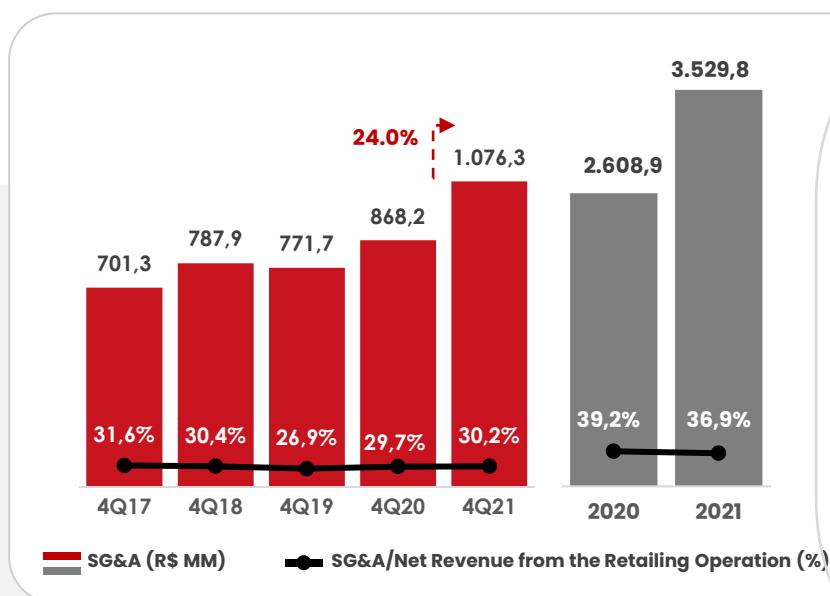
- At **Youcom**, there was **an increase of 2.9 p.p.** versus 4Q20 and a **reduction of 1.2 p.p.** against 4Q19, basically for the same reasons as above. In turn, **Camicado**, presented a **reduction of 7.3 p.p. and 7.9 p.p.**, versus 4Q20 and 4Q19, respectively, essentially as a result of higher **exchange rates**, in the light of the greater participation of imported products in the mix of this business and a **more competitive environment**.

# Operating Expenses

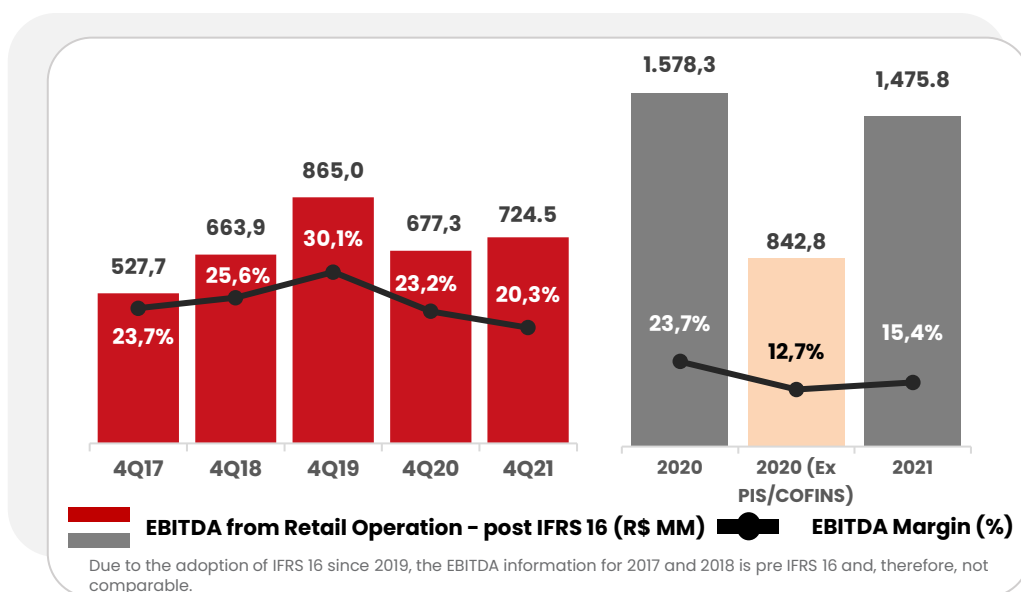
(R\$ MM)	4Q21	4Q20	Var.	2021	2020	Var.
<b>Operating Expenses (SG&amp;A) (Post IFRS 16)<sup>1</sup></b>	<b>(1,076.3)</b>	<b>(868.2)</b>	<b>24.0%</b>	<b>(3,529.8)</b>	<b>(2,608.9)</b>	<b>35.3%</b>
% Over Net Revenue from Retailing Operation	30.2%	29.7%	0.5p.p.	36.9%	39.2%	-2.3p.p.
Sales	(776.5)	(661.3)	17.4%	(2,545.1)	(1,885.6)	35.0%
% Over Net Revenue from Retailing Operation	21.8%	22.6%	-0.8p.p.	26.6%	28.3%	-1.7p.p.
General and Administrative	(299.8)	(206.9)	44.9%	(984.7)	(723.3)	36.1%
% Over Net Revenue from Retailing Operation	8.4%	7.1%	1.3p.p.	10.3%	10.9%	-0.6p.p.
<b>Other Operating Results</b>	<b>(159.9)</b>	<b>(25.2)</b>	<b>NA</b>	<b>(176.3)</b>	<b>726.6</b>	<b>NA</b>
Profit Sharing Program	(147.8)	(23.9)	517.7%	(217.3)	(22.5)	864.8%
Recovery of Tax Credits	4.4	5.1	-13.1%	79.1	815.1	-90.3%
Other Operating Revenues/(Expenses)	(16.5)	(6.4)	159.1%	(38.1)	(66.0)	-42.3%
<b>Total Operating Expenses</b>	<b>(1,236.2)</b>	<b>(893.4)</b>	<b>38.4%</b>	<b>(3,706.1)</b>	<b>(1,882.3)</b>	<b>96.9%</b>

<sup>1</sup> Due to the adoption of IFRS 16 in 2019, the fixed costs of the occupancy contracts are no longer shown in the SG&A.

- Operating Expenses (SG&A) (post IFRS 16)**, as a percentage of Net Revenue from Retailing Operation recorded an **increase of 0.5 p.p.**, in relation to the same quarter of last year due to higher levels of **General and Administrative Expenses**. **Selling Expenses** in turn reported a reduction relative to Revenue from Retailing Operation due to higher sales volumes and the reduction in advertising and freight expenses, the result of initiatives currently being introduced.
- The increase in expenses is a reflection of the investment in the **development of the fashion and lifestyle ecosystem**, the **acceleration of digital sales**, as well as the initiatives relative to the work on the **digital transformation** currently in progress. Further information on the progress of these initiatives can be found in the Management Report chapter "Development of the Fashion and Lifestyle Ecosystem". Greater **inflationary pressure** also impacted performance for important lines of the operation.
- The increase in **Other Operating Results** is explained largely by the greater **provisioning for the employee Profit Sharing Program** and reflected in actual performance recorded as against what the Company had budgeted. Important to mention that the budget for 2021 was prepared at a time of considerable uncertainty and volatility during the second Covid-19 wave. Notwithstanding, recovery proved to be faster and more intense than expected leading to the booking of expenses relative to the Profit Sharing well above the usual and in a non-recurring levels. Conversely, in 2020, these expenses were lower than usual, direct result of the unexpected effects of the pandemic in that year.



## Adjusted EBITDA from the Retailing Operation

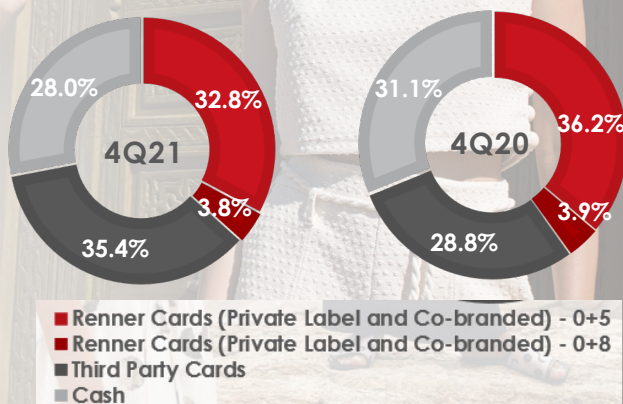


- Adjusted EBITDA from the Retailing Operation reached R\$ 724.5 million in the quarter, **7.0% higher** than 4Q20, at a **margin of 20.3%**, reflecting largely higher sales volumes as well as a better gross margin. This performance also reflected the greater provisioning for the Profit Sharing Program, in a non-recurring level. Excluding this expense in both periods, EBITDA from the Retailing Operation grew by 24.4%, corresponding to a Margin of 24.5%, and relatively stable in relation to 4Q20.

## Payment Conditions

- In 4Q21, the Company recorded a total of **34.7 million cards issued representing 36.6% of retailing operation**, versus 40.1% in 4Q20. This reduction was because of the customer base during the pandemic. However, the difference on an annual comparison presented a sequential evolution over the year with the participation of the Private Label and Co-branded cards in 4Q21, closer to the levels of 2020, with an **increase of 11% in Realize's active customer base** as well as a greater comparability of operations.

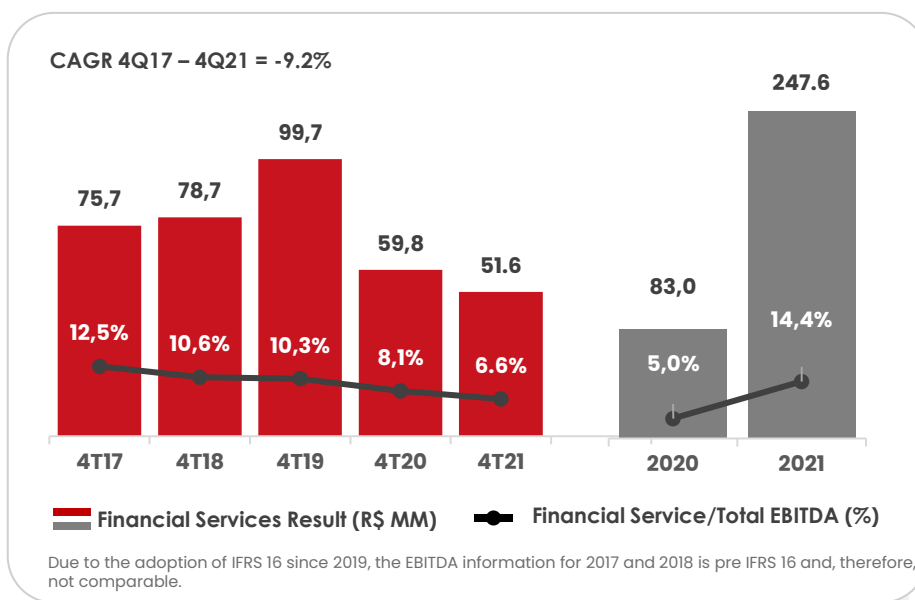
Breakdown of Sales by Payment Conditions



# Financial Services Result

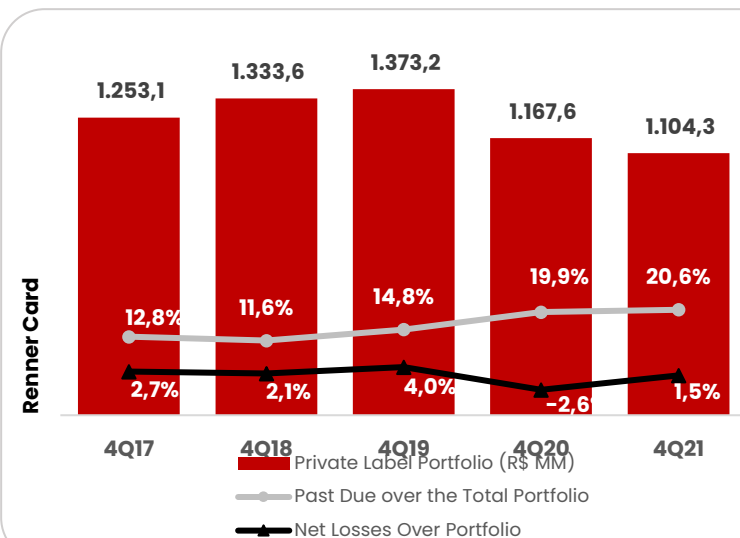
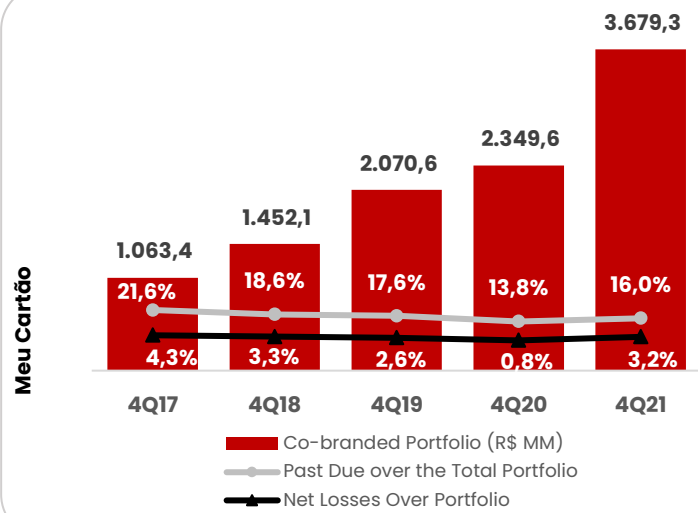
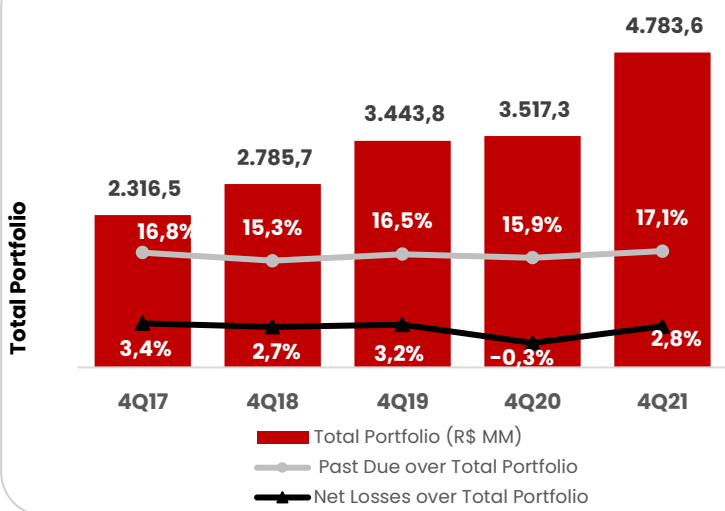
(R\$ MM)	4Q21	4Q20	Var.	2021	2020	Var.
<b>Revenues, Net of Funding and Taxes</b>	<b>301.6</b>	<b>151.7</b>	<b>98.9%</b>	<b>993.6</b>	<b>854.3</b>	<b>16.3%</b>
Renner Card (Private Label)	41.8	29.6	41.2%	172.0	246.9	-30.3%
Co-branded Card <i>Meu Cartão</i>	259.8	122.0	112.9%	821.6	607.5	35.2%
<b>Credit Losses, Net of Recoveries</b>	<b>(135.5)</b>	<b>12.0</b>	<b>NA</b>	<b>(339.8)</b>	<b>(412.6)</b>	<b>-17.7%</b>
Renner Card (Private Label)	(17.1)	30.8	-155.4%	(41.2)	(107.2)	-61.5%
Co-branded Card <i>Meu Cartão</i>	(118.4)	(18.9)	528.3%	(298.6)	(305.5)	-2.3%
<b>Operating Expenses</b>	<b>(114.6)</b>	<b>(103.8)</b>	<b>10.4%</b>	<b>(406.3)</b>	<b>(358.7)</b>	<b>13.2%</b>
<b>Financial Products Result</b>	<b>51.6</b>	<b>59.8</b>	<b>-13.9%</b>	<b>247.6</b>	<b>83.0</b>	<b>198.3%</b>
% of Company's Total Adjusted EBITDA (Post IFRS 16)	6.6%	8.1%	-1.5p.p.	14.4%	5.0%	9.4p.p.

- The **Financial Services Result** totaled **R\$ 51.6 million** in 4Q21, a decline of 13.9% in relation to 4Q20 due in large part to the increase in **Net Losses**. As well as larger portfolio volumes in the period, in 4Q20, net losses showed a positive figure at R\$ 12.0 million, following the reversing of provisions in the latter quarter and significantly impacting the comparable base. Relative to the portfolio, Losses remained **below historical levels**, a reflection of the **quality of credit**, as well as **degree of recovery**. On a normalized comparison basis, the recovery in results demonstrates consistency.
- As to Revenues, these continued an **upward trajectory of recovery**, with **growth of 98.9%**, on the back of larger portfolio volumes driven mainly by the greater offer of *Meu Cartão* as well as increased sales.
- In turn, Operating Expenses recorded **growth of 10.4%**, much below the growth of the portfolio due to increased invoicing and transactional volume. This line also incorporates expenses involving digital initiatives at Realize together with inflationary pressures.





# Delinquency



- The total Financial Services portfolio (Renner Card and Meu Cartão) reported growth of **36.0%** in 4Q21 versus 4Q20. The Private Label portfolio was lower by 5.4% while Meu Cartão in turn was 56.6% higher, the result of the strategy of prioritizing the offering of this product as well as the greater level of spending.
- Both products posted an increase in the percentage of net losses due to the reversal of provisions in 4Q20 which benefited the result for that quarter, as mentioned previously. On an historical comparison basis, **Losses** continue at **thoroughly controlled levels**, a reflection of **credit quality** and the **levels of recoveries**.
- There was also an increase in overdues. In the case of the Private Label, this was due to weak volume with a reduced level of portfolio renewal. As for Meu Cartão, the result reflected a more broad-based offer to enhance returns. In turn, this resulted in a reversion to more usual levels of delinquency, albeit still at historically low levels.

# Total Adjusted EBITDA

(R\$ MM)

	4Q21	4Q20	Var.	2021	2020	Var.
<b>Net Income</b>	<b>415.8</b>	<b>354.0</b>	<b>17.5%</b>	<b>633.1</b>	<b>1,096.3</b>	<b>-42.2%</b>
( + ) Income and Social Contribution Taxes	77.0	134.4	-42.7%	6.7	104.5	-93.5%
( + ) Financial Result, Net	26.6	42.6	-37.4%	175.4	(343.9)	NA
( + ) Depreciation and Amortization (*)	237.0	196.8	20.5%	877.0	759.6	15.5%
<b>Total EBITDA</b>	<b>756.5</b>	<b>727.7</b>	<b>4.0%</b>	<b>1,692.2</b>	<b>1,616.5</b>	<b>4.7%</b>
( + ) Stock Option Plan	3.9	7.0	-43.7%	15.4	22.8	-32.8%
( + ) Statutory Participation	6.8	1.9	259.2%	6.8	1.4	395.5%
( + ) Result on Write-Off and Provision for Impairment of Fixed Assets	8.9	0.6	NA	9.0	20.5	-56.2%
<b>Total Adjusted EBITDA - (post IFRS 16)<sup>1</sup></b>	<b>776.1</b>	<b>737.1</b>	<b>5.3%</b>	<b>1,723.3</b>	<b>1,661.2</b>	<b>3.7%</b>
<i>Total Adjusted EBITDA Margin - (post IFRS 16)<sup>1</sup></i>	<i>21.8%</i>	<i>25.2%</i>	<i>-3.4p.p.</i>	<i>18.0%</i>	<i>24.9%</i>	<i>-6.9p.p.</i>
( - ) Depreciation for Leasing (IFRS16) (*)	(117.0)	(86.2)	35.7%	(413.2)	(335.0)	23.3%
( - ) Financial Expenses for Leasing (IFRS16) (**)	(56.5)	(34.2)	65.2%	(201.8)	(135.8)	48.6%
<b>Total Adjusted EBITDA - (pre IFRS 16)<sup>2</sup></b>	<b>602.5</b>	<b>616.7</b>	<b>-2.3%</b>	<b>1,108.4</b>	<b>1,190.4</b>	<b>-6.9%</b>
<i>Total Adjusted EBITDA Margin - (pre IFRS 16)<sup>2</sup></i>	<i>16.9%</i>	<i>21.1%</i>	<i>-4.2p.p.</i>	<i>11.6%</i>	<i>17.9%</i>	<i>-6.3p.p.</i>

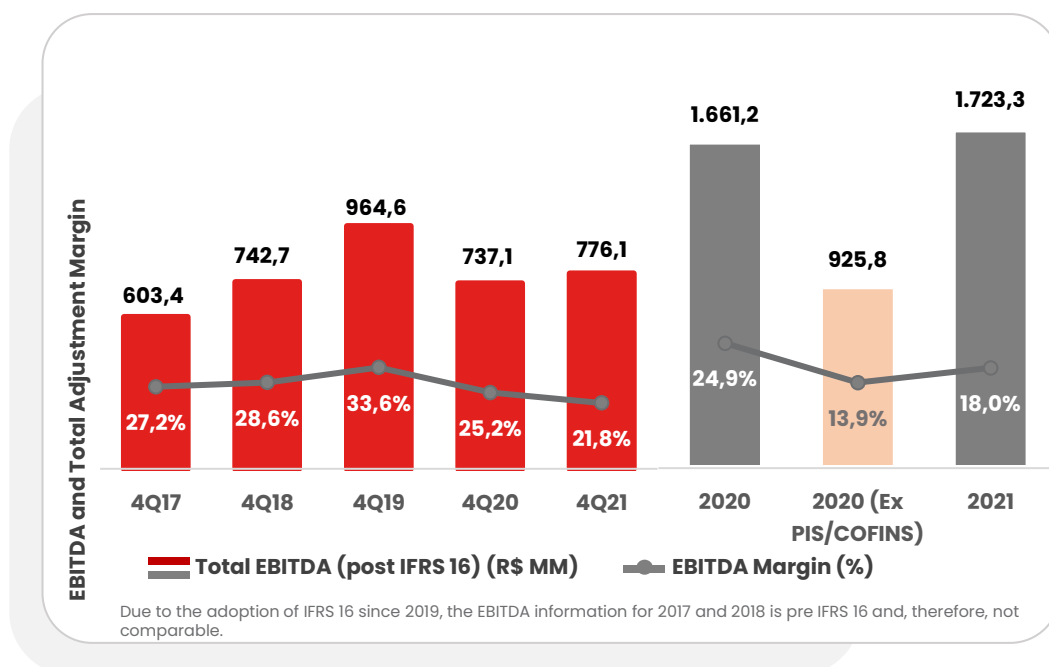
Pursuant to Article 4. of CVM Instruction 527, the Company has opted to show the Adjusted EBITDA as in the above table in order to provide information which best reflects gross operational cash generation from its activities.

<sup>1</sup> Adjusted Total EBITDA without Lease Depreciation and Financial Expenses with respect to IFRS 16.

<sup>2</sup> Adjusted Total EBITDA with Lease Depreciation and Financial Expenses with respect to IFRS 16.

\* Depreciation and Amortization for leasing is shown net of the effects of PIS/COFINS, the amount of which is respectively (R\$ 10.3 MM in 4Q21 and R\$ 8.1 MM in 4Q20).

\*\* Interest on leasing is shown net of the effects of PIS/COFINS, the amount of which is respectively (R\$ 3.6 MM in 4Q21 and R\$ 2.1 MM in 4Q20).



- Total Adjusted EBITDA in 4Q21 was **R\$ 776.1 million**, equivalent to a **margin of 21.8%**, a **5.3% increase** versus the performance of 4Q20, due to the better performance of the retail operation. This performance also reflected higher Profit Sharing expenses, already mentioned as well as a lower Financial Products Result. Excluding this expenses in both periods, Total Adjusted EBITDA rose 21.4%, with a Margin of 25.9%, relatively stable versus 4Q20.



## Net Financial Result

(R\$ MM)

4Q21

4Q20

Var.

2021

2020

Var.

<b>Financial Revenue</b>	<b>105.1</b>	<b>11.4</b>	<b>820.3%</b>	<b>229.1</b>	<b>598.6</b>	<b>-61.7%</b>
Gains on Cash Equivalents	93.5	7.0	>1000%	196.0	35.3	456.1%
Other financial revenue	11.6	4.4	164.6%	33.0	563.4	-94.1%
<b>Financial Expenses</b>	<b>(137.8)</b>	<b>(61.8)</b>	<b>123.1%</b>	<b>(398.1)</b>	<b>(238.9)</b>	<b>66.7%</b>
Interest on Loans, Borrowings and Swap	(62.6)	(23.0)	172.4%	(168.6)	(87.5)	92.6%
Other Financial Expenses	(18.7)	(4.6)	308.9%	(27.7)	(15.6)	78.2%
Financial Expenses for Leasing	(56.5)	(34.2)	65.2%	(201.8)	(135.8)	48.6%
<b>Foreing Exchange, Net</b>	<b>6.6</b>	<b>7.8</b>	<b>-15.5%</b>	<b>(5.0)</b>	<b>(15.8)</b>	<b>-68.2%</b>
<b>Financial Result, Net</b>	<b>(26.2)</b>	<b>(42.6)</b>	<b>38.6%</b>	<b>(174.1)</b>	<b>343.9</b>	<b>NA</b>

- The **Net Financial Result** was negative by **R\$ 26.2 million** versus R\$ 42.6 million also negative in 4Q20, mainly due to the income from cash equivalents on the proceeds from the share offering settled in 2Q21.

## Free Cash Flow

(R\$ MM)

4Q21

4Q20

Var.

2021

2020

Var.

<b>Total Adjusted EBITDA (Post IFRS 16)</b>	<b>776.1</b>	<b>737.1</b>	<b>39.0</b>	<b>1,723.3</b>	<b>1,661.2</b>	<b>62.1</b>
(+/-) Income and Social Contribution Taxes/Others	71.3	13.7	57.5	125.0	222.7	(97.7)
<b>Operating Cash Flow</b>	<b>847.4</b>	<b>750.8</b>	<b>96.6</b>	<b>1,848.3</b>	<b>1,883.9</b>	<b>(35.6)</b>
<b>(+/-) Changes in Working Capital</b>	<b>(462.7)</b>	<b>(211.1)</b>	<b>(251.6)</b>	<b>(1,084.5)</b>	<b>(1,346.4)</b>	<b>261.9</b>
Accounts Receivable	(1,529.1)	(1,132.8)	(396.3)	(1,601.2)	14.3	(1,615.5)
Obligations with Card Issuers	399.7	220.0	179.8	641.7	207.9	433.9
Inventories	86.5	141.6	(55.1)	(227.9)	(257.2)	29.3
Suppliers	265.9	426.4	(160.6)	195.3	418.6	(223.3)
Taxes	303.9	249.7	54.2	225.3	(1,313.3)	1,538.6
Other Accounts Receivable/Payable	10.4	(116.0)	126.4	(317.7)	(416.7)	99.0
<b>(-) Capex</b>	<b>(252.8)</b>	<b>(124.7)</b>	<b>(128.1)</b>	<b>(934.0)</b>	<b>(544.0)</b>	<b>(390.0)</b>
<b>(-) Investments in subsidiaries</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(96.3)</b>	<b>-</b>	<b>(96.3)</b>
<b>(=) Free Cash Flow</b>	<b>131.9</b>	<b>415.0</b>	<b>(283.1)</b>	<b>(266.5)</b>	<b>(6.5)</b>	<b>(260.0)</b>

- The reduction in **Free Cash Flow** was mainly due to the greater need for working capital, especially related to the increase in Accounts Receivable, as a result of better sales performance in 4Q21 versus the same quarter of the previous year, as well as greater off-us spending of Meu Cartão, whose counterpart of the current installment is in the line Obligations with Card Issuers. Additionally, the higher investments in the period also influenced this performance.

## (Cash) Net Debt

(R\$ MM)

dec.21

dec.20

<b>Borrowings and Financing</b>	<b>2,664.5</b>	<b>2,623.0</b>
Current	1,610.5	1,077.1
Noncurrent	1,054.0	1,545.9
<b>Credit Operations to Customers Financing</b>	<b>802.6</b>	<b>762.0</b>
Current	475.5	341.4
Noncurrent	327.1	420.6
<b>Gross Debt</b>	<b>3,467.1</b>	<b>3,385.0</b>
<b>Cash and Cash Equivalents and Financial Investments</b>	<b>(5,947.5)</b>	<b>(2,672.4)</b>
<b>Net (Cash) Debt</b>	<b>(2,480.4)</b>	<b>712.6</b>
<i>Net (Cash) Debt / Total Adjusted EBITDA (LTM) (Post IFRS 16)</i>	<i>-1.44x</i>	<i>0.43x</i>
<i>Net (Cash) Debt / Total Adjusted EBITDA (LTM) (Pre IFRS 16)</i>	<i>-2.24x</i>	<i>0.60x</i>

Financing of Credit Operations to the Customers is used for financing the Financial Services portfolios and its variation is a reflection of the financial volumes of these service. Debt servicing charges related to capital management are booked to the Financial Result, Net. Financing of Credit Operations to the Customer relative to Financial Services is reflected in the Operating Result.

- On December 31, 2021, the Company reported **Net Cash of R\$ 2,480.4 million** following the issue of 102 million of new shares held in 2Q21. The public offering was settled on May 4 and the respective resources used in the development of the fashion and lifestyle ecosystem, ramping up the digital transformation as well as in the construction of the new Omni DC and in the expansion of the bricks-and-mortar stores.

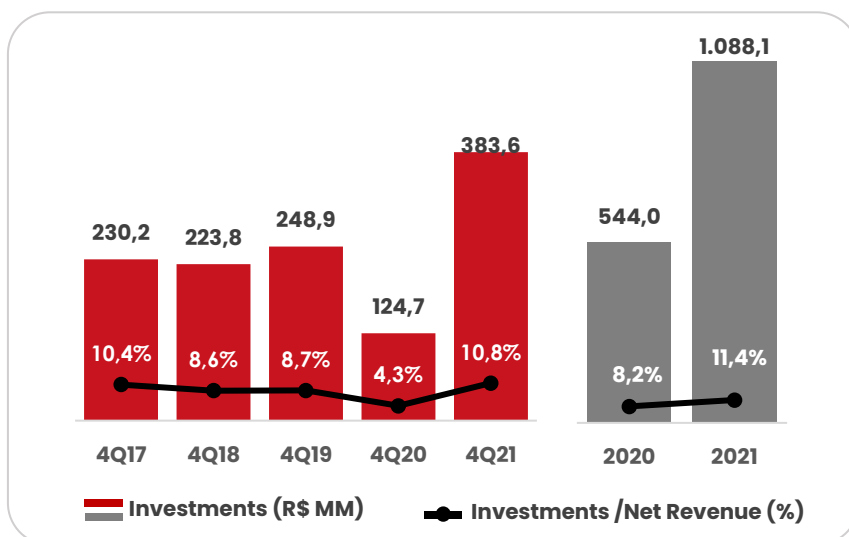




# Investments

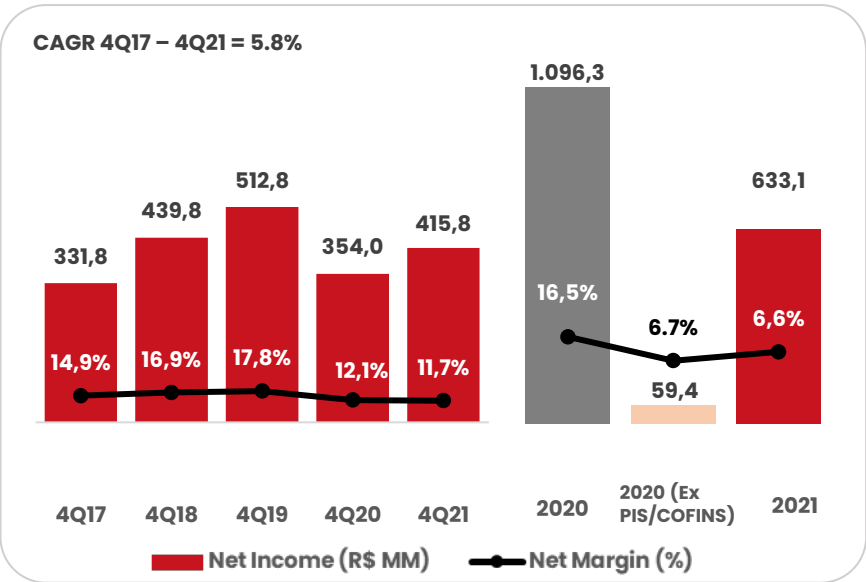
(R\$ MM)	4Q21	4Q20	2021	2020
New Stores	14.7	14.8	173.2	96.3
Remodeling of Installations and others	36.3	17.5	91.2	45.5
IT Equipament & Systems	174.8	66.5	488.5	265.7
Distribution Centers and others	157.8	25.9	335.2	136.5
<b>Total Capex</b>	<b>383.6</b>	<b>124.7</b>	<b>1,088.1</b>	<b>544.0</b>

- During the quarter, there was an **increase of 207.6% in investments**. This increase was mainly a reflection of the initiatives related to the digitalization of the operations and the development of the Lojas Renner S.A. ecosystem, the disbursements for the construction of the new DC in São Paulo and the resumption in store modernization at more normal levels. Out of the total invested, 46% was invested in IT equipment and systems, 41% in Distribution Centers and 13% in the rollout of New Stores and Modernization. More information on the development of these initiatives can be found in the Management Report chapter "Development of the Fashion and Lifestyle Ecosystem".
- In the quarter, **Renner** inaugurated 2 stores and closed 1, finishing the year with 413 units in operation, including 8 in Uruguay, 4 in Argentina as well as 9 Ashua units, a combined total area of 713.8 thousand m². **Camicado** still has 119 units with a total sales area of 49.8 thousand m². **Youcom**, in turn still has 104 stores with a total sales area of 17.7 thousand m².
- Depreciation and Amortization expenses (excluding leasing) totaled **R\$ 120.0 million** in 4Q21, 8.6% up on 4Q20, a function largely of the increase in assets in the form of IT systems and the ongoing store expansion plan.



	4Q21	4Q20	Var.	2021	2020	Var.
<b>Stores</b>						
Number of Stores	413	393	20	413	393	20
New Store Openings	2	1	N/A	21	7	-
Closures	1	1	-	1	2	-
Sales Area (thousand m²)	713.8	690.3	3.4%	713.8	690.3	3.4%
<b>CAMICADO</b>						
Number of Stores	119	113	6	119	113	6
New Store Openings	0	0	N/A	6	2	-
Closures	0	0	-	0	3	-
Sales Area (thousand m²)	49.8	48.3	3.1%	49.8	48.3	3.1%
<b>YOUCOM</b>						
Number of Stores	104	100	4	104	100	4
New Store Openings	0	0	N/A	4	2	-
Closures	0	0	-	1	3	-
Sales Area (thousand m²)	17.7	16.9	4.7%	17.7	16.9	4.7%

# Net Income and Corporate Actions



- The **Net Income** for the quarter was **R\$ 415.8 million**, 17.5% higher than 4Q20, this due to a lower effective Income Tax and Social Contribution rate, in turn a reflection of the value established for interest on shareholders’ equity as well as tax incentives deemed as a subvention for investment according to Complementary Law 160. As already commented in the chapters on EBITDA, excluding the effect of the Profit Sharing, Net Income was 49.1% higher, and corresponding to a 2.9 p.p. increase in margin.
- In 4Q21, Lojas Renner credited dividends to its shareholders in the form of **Interest on Shareholders’ Equity**, in the amount of **R\$ 127.0 million**, corresponding to **R\$ 0.1289** per share, based on 985,620,552 common shares, of which shares held as treasury stock were already excluded.
- In addition, during the quarter, the Company approved a **share bonus** at the ratio of 10%, being 1 new share for every 10 common shares already held, with a unit cost of R\$13.35 and distribution without cost to the shareholders.





# Consolidated Income Statement

In R\$ thousands	4Q21	4Q20	Var	2021	2020	Var
<b>Net Operating Revenues</b>	<b>3,871,580</b>	<b>3,074,874</b>	<b>25.9%</b>	<b>10,571,556</b>	<b>7,537,180</b>	<b>40.3%</b>
Net Revenues from Retailing Operation	3,556,539	2,919,558	21.8%	9,547,440	6,660,571	43.3%
Net Revenue from Services	315,041	155,316	102.8%	1,024,116	876,609	16.8%
<b>Costs of Sales and Services</b>	<b>(1,610,198)</b>	<b>(1,352,892)</b>	<b>19.0%</b>	<b>(4,399,178)</b>	<b>(3,223,570)</b>	<b>36.5%</b>
Cost of Retailing Operation	(1,599,088)	(1,349,235)	18.5%	(4,374,886)	(3,201,309)	36.7%
Cost of Services	(11,110)	(3,657)	0.0%	(24,292)	(22,261)	9.1%
<b>Gross Profit</b>	<b>2,261,382</b>	<b>1,721,982</b>	<b>31.3%</b>	<b>6,172,378</b>	<b>4,313,610</b>	<b>43.1%</b>
<b>Operating Expenses</b>	<b>(1,742,422)</b>	<b>(1,191,081)</b>	<b>46.3%</b>	<b>(5,358,434)</b>	<b>(3,456,731)</b>	<b>55.0%</b>
Selling	(953,658)	(809,867)	17.8%	(3,204,715)	(2,468,018)	29.8%
General and Administrative	(354,637)	(251,076)	41.2%	(1,181,073)	(885,233)	33.4%
Losses on Receivables, Net	(135,497)	11,954	NA	(339,801)	(412,636)	-17.7%
Other Operating Results	(298,630)	(142,092)	110.2%	(632,845)	309,156	-304.7%
<b>Operating profit before Financial Results</b>	<b>518,960</b>	<b>530,901</b>	<b>-2.2%</b>	<b>813,944</b>	<b>856,879</b>	<b>-5.0%</b>
<b>Total Financial Result, Net</b>	<b>(26,155)</b>	<b>(42,570)</b>	<b>-38.6%</b>	<b>(174,091)</b>	<b>343,882</b>	<b>-150.6%</b>
Financial Revenue	158,213	55,783	183.6%	383,304	712,925	-46.2%
Financial Expense	(184,368)	(98,353)	87.5%	(557,395)	(369,043)	51.0%
<b>Profit (Loss) Before Income and Social Contribution Taxes</b>	<b>492,805</b>	<b>488,331</b>	<b>0.9%</b>	<b>639,853</b>	<b>1,200,761</b>	<b>-46.7%</b>
Income and Social Contribution Taxes	(77,019)	(134,377)	-42.7%	(6,741)	(104,492)	-93.5%
<b>Profit for the Period</b>	<b>415,786</b>	<b>353,954</b>	<b>17.5%</b>	<b>633,112</b>	<b>1,096,269</b>	<b>-42.2%</b>
Earnings per Share - Basic R\$	0.4639	0.4014	15.6%	0.6647	1.2424	-46.5%
Earnings per Share - Diluted R\$	0.4627	0.4000	15.7%	0.6647	1.2424	-46.5%
Number of shares outstanding at End of the Period (in thousands)	988.779	796.170	-	988.779	796.170	-

# Consolidated Balance Sheets

In R\$ thousands	Dec.21	Dec.20
<b>TOTAL ASSETS</b>	<b>21,411,985</b>	<b>14,642,583</b>
<b>Current Assets</b>	<b>13,984,780</b>	<b>8,896,766</b>
Cash and Cash Equivalents	5,489,417	2,066,781
Financial Investments	458,085	605,572
Trade Accounts Receivable	5,412,881	3,811,668
Inventories	1,609,560	1,381,662
Recoverable Taxes	849,389	961,997
Derivative Financial Instruments	24,364	5,435
Other Assets	141,084	63,651
<b>Non-current Assets</b>	<b>7,427,205</b>	<b>5,745,817</b>
Long Term Assets		
Recoverable Taxes	551,243	661,111
Deferred Income Tax and Social Contribution	457,537	276,925
Other Assets	125,738	12,847
Fixed assets	2,650,859	2,154,260
Rigth of Use	2,434,188	1,700,038
Intangible	1,207,640	940,636
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>21,411,985</b>	<b>14,642,583</b>
<b>Current Liabilities</b>	<b>7,954,100</b>	<b>5,633,411</b>
Borrowings, Financing and Debentures	1,610,452	1,077,081
Financing – Financial Services Operations	475,522	341,390
Finance Leases	666,100	496,583
Suppliers	1,762,233	1,404,852
Obligations with Credit Card Administrators	1,835,143	1,193,168
Taxes and Contributions Payable	516,678	402,930
Social and Labor Obligations	460,373	226,816
Statutory obligations	353,522	246,269
Provisions for Risks	66,613	67,059
Derivative Financial Instruments	315	31,428
Other Obligations	207,149	145,835
<b>Non-current Liabilities</b>	<b>3,651,264</b>	<b>3,507,856</b>
Borrowings, Financing and Debentures	1,054,027	1,545,933
Financing – Financial Services Operations	327,101	420,575
Finance Lease	1,994,936	1,365,804
Deferred income and social contribution taxes	3,392	-
Provisions for Risks	58,992	95,503
Derivative Financial Instruments	86,122	55,237
Other Obligations	126,694	24,804
<b>Shareholders' Equity</b>	<b>9,806,621</b>	<b>5,501,316</b>
Capital Stock	8,978,349	3,805,326
Treasury Stocks	(108,620)	(119,461)
Capital Reserves	85,966	94,031
Profit Reserves	739,901	1,694,515
Other Comprehensive Income	111,025	26,905



# Consolidated Cash Flow Statements

In R\$ thousands	4Q21	4Q20	2021	2020
<b>Cash Flows from Operating Activities</b>				
<b>(Loss) Profit for the Period</b>	<b>415,786</b>	<b>353,954</b>	<b>633,112</b>	<b>1,096,269</b>
<b>Adjustments to Reconcile Net Income to Cash and Cash Equivalents Provided by Operating Activities</b>				
Depreciation and amortization	247,968	204,926	916,070	791,036
Interest expense on loans and lease	123,695	60,787	387,590	238,548
Interest expense of Financing of Operational Services	17,091	5,745	40,781	29,708
Income and Social Contribution Taxes	77,019	134,377	6,741	104,492
Estimated losses on assets, net	93,137	(113,651)	33,022	117,371
Exclusion of the ICMS of the calculation base for the PIS/COFINS	(1,443)	-	(17,416)	(1,363,029)
Discounts - Payable Leasing	(21,592)	(13,716)	(117,622)	(128,927)
Other Adjustments on Net Income	34,472	60,466	98,012	95,560
<b>Adjusted Net Income</b>	<b>986,133</b>	<b>692,888</b>	<b>1,980,290</b>	<b>981,028</b>
<b>Changes in Assets and Liabilities</b>				
Trade Accounts Receivable	(1,648,983)	(1,055,918)	(1,659,394)	(95,712)
Inventories	93,586	130,199	(218,537)	(265,461)
Recoverable taxes	62,758	30,622	222,723	75,502
Other Assets	397	532	(186,154)	(1,287)
Suppliers	255,056	438,370	172,011	419,457
Obligations with card issuers	399,816	219,965	641,975	207,870
Fiscal Obligations	235,203	160,250	(14,382)	(124,919)
Other Obligations	165,384	(32,699)	367,470	(18,251)
Income and Social Contribution Taxes Payment	(22,470)	44,212	(72,223)	(296,099)
Interest of Borrowing, Financing And Debentures paid	(45,495)	(21,726)	(147,362)	(49,224)
Interest of Financing of Operational Services paid	(1,286)	-	(18,304)	(10,301)
<b>Net Cash Used (applied) in Operating Activities, Before Financial Investments</b>	<b>480,099</b>	<b>606,695</b>	<b>1,068,113</b>	<b>822,603</b>
Financial Investments	56,109	22,399	147,487	(214,224)
<b>Net Cash Used (applied) in Operating Activities</b>	<b>536,208</b>	<b>629,094</b>	<b>1,215,600</b>	<b>608,379</b>
<b>Cash Flow from Investing Activities</b>				
Purchases of Fixed Assets	(252,770)	(124,706)	(933,963)	(543,976)
Proceeds from Disposal of Fixed Assets	-	116	419	147
Capital paid-up in subsidiaries	-	-	(96,271)	-
<b>Net Cash used from Investing Activities</b>	<b>(252,770)</b>	<b>(124,590)</b>	<b>(1,029,815)</b>	<b>(543,829)</b>
<b>Cash Flow from Financing Activities</b>				
Capital increase	4,319	8,165	3,916,730	9,692
Buyback Shares	-	-	-	(96,964)
Borrowings Obtained	75,592	527,243	1,405,547	3,467,279
Borrowings Amortization	(12,008)	(184,684)	(1,368,523)	(1,787,961)
Instalment Lease Financing	(138,206)	(103,548)	(471,918)	(334,911)
Interest on equity and dividends paid	-	13,687	(244,037)	(243,835)
<b>Net Cash Generated by Financing Activities</b>	<b>(70,303)</b>	<b>260,863</b>	<b>3,237,799</b>	<b>1,013,300</b>
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>(243)</b>	<b>(1,963)</b>	<b>(948)</b>	<b>7,977</b>
<b>Changes in Cash and Cash Equivalents</b>	<b>212,892</b>	<b>763,404</b>	<b>3,422,636</b>	<b>1,085,827</b>
Cash and Cash Equivalents at the Beginning of the Period	5,276,525	1,303,377	2,066,781	980,954
<b>Cash and Cash Equivalents at the End of the Period</b>	<b>5,489,417</b>	<b>2,066,781</b>	<b>5,489,417</b>	<b>2,066,781</b>

# Glossary

1P (first party): Estoque próprio, a empresa compra e vende diretamente os produtos para os clientes.

3P (third-party seller): Estoque de terceiros que é gerenciado pelos sellers.

B2B (Business-to-Business): Comércio estabelecido entre empresas.

BRANDING: Estratégia de gestão da marca que visa torná-la mais reconhecida pelo seu público e presente no mercado.

CAC (Customer Acquisition Cost): Custo de Aquisição de Clientes.

CAGR (Compound Annual Growth Rate): Taxa Composta de Crescimento Anual.

CAPEX: Recursos destinados para os investimentos em bens de capital da Companhia (Exemplos: ativos fixos e ativos intangíveis).

CDB: Certificado de Depósito Bancário, é um título de renda fixa emitido por bancos para captar dinheiro e financiar suas atividades. Em troca deste empréstimo de recursos ao banco, o mesmo irá devolver ao investidor a quantia aplicada mais o juro acordado no momento do investimento.

CHURN: Taxa de rotatividade. É uma métrica utilizada na gestão de clientes que mostra a taxa de consumidores que uma empresa perdeu em determinado período e o total de receitas envolvidas nesse processo.

CHECKOUT MÓVEL: Processo de finalização de compra realizado fora dos caixas tradicionais. A finalização pode ser realizada através da *Venda Móvel*, feita por colaboradores utilizando dispositivos móveis de lojas; do *Self Checkout*, totens de autoatendimento; e através do *Pague Digital*, onde o cliente compra com o seu próprio celular no aplicativo da Renner.

CRM (Customer Relationship Management): Software que proporciona uma gestão completa do processo de vendas, tornando a abordagem e os contatos com clientes mais assertivos.

CROSS SELL (Venda Cruzada): Venda de produtos ou serviços complementares com base nos interesses dos clientes dentro do ecossistema da Renner.

EBITDA: significa "Earnings before interest, taxes, depreciation and amortization" ou em português, LAJIDA, (Lucro antes de juros, impostos, depreciação e amortização). Indicador de desempenho e geração operacional de caixa. O cálculo do EBITDA poderá ser ajustado por itens não recorrentes, que contribuam para a informação sobre o potencial de geração bruta de caixa nas operações da Companhia. O EBITDA Ajustado não possui significado padronizado e nossa definição pode não ser comparável àquelas utilizadas por outras empresas.

ESG (Environmental, Social and Governance): Melhores práticas ambientais, sociais e de governança.

FINTECH: Empresa que utiliza tecnologia para oferecer produtos e serviços financeiros de forma inovadora. A palavra tem como etimologia a junção das palavras em inglês financial e technology, que em tradução livre significam tecnologia financeira.

FOLLOW ON: Oferta subsequente de ações de uma Companhia de capital aberto.

FORTNITE: Jogo eletrônico multijogador online revelado originalmente em 2011, desenvolvido pela Epic Games.

FREE FLOAT: É o percentual das ações de uma empresa que está em circulação na Bolsa de Valores.

GMV (Gross Merchandise Volume): Volume bruto de mercadoria é um termo usado no varejo online para indicar o valor monetário total de vendas nesse canal.

GUIDE SHOP: Modelo de "loja guia", é um estabelecimento comercial físico com mostruário, porém sem estoque (ou com um pequeno estoque), no qual os consumidores escolhem e provam produtos, os compram via totens ou tablets, e recebem as mercadorias em casa.

INFLUENCER: São profissionais que, por meio de conteúdos publicados nas mídias sociais, conseguem influenciar e causar um efeito em milhares de pessoas sobre determinado produto. Por conta de seus seguidores e engajamento, eles são vistos como pessoas de credibilidade e bem-sucedidas em seu meio.

IFRS: International Financial Reporting Standards, correspondente às normas internacionais de contabilidade.

LAST MILE: Última milha em português, é um conceito que se refere à etapa final da entrega do produto, partindo de um centro de distribuição até o destinatário final.

LIFE TIME VALUE: É uma métrica que define o valor do ciclo de vida do cliente. Trata-se da soma de todos os valores gastos por um consumidor enquanto ele é, de fato, um cliente da marca.

LOYALTY: Programa de fidelidade e incentivo oferecido para recompensar clientes e encorajar repetição de negócios.

MARKETPLACE: Plataforma de venda online que reúne diferentes empresas vendendo produtos, como se fosse uma vitrine virtual.

MAU (Monthly Active Users): Número de usuários ativos em um mês, a métrica diz respeito à frequência de envolvimento de usuários em sites e aplicativos.

OMNICHANNEL: Estratégia que utiliza todos os canais de comunicação da empresa de modo integrado e simultâneo. Tem como objetivo estreitar a relação entre online e offline e fortalecer a relação do cliente com a empresa, aprimorando assim, a sua experiência.

PAGUE DIGITAL: Modalidade de compra onde o cliente pode pagar suas compras dentro da loja com o seu próprio celular, através do aplicativo da Renner.

p.p: Pontos percentuais.

ROIC LTM (Return On Invested Capital – Last Twelve Months): Retorno Sobre o Capital Investido nos últimos doze meses.

SELLER: É o nome dado a todos aqueles que vendem seus produtos no marketplace.

SPENDING: Gasto total do cliente em determinado período.

SSS (Vendas Mesmas Lojas): Relação entre as vendas realizadas nas mesmas lojas (mais de 12 meses de operação) no período atual comparado as vendas nestas mesmas lojas no período do ano anterior.

STAKEHOLDERS: Indivíduos ou entidades que possuem relacionamento com a Companhia. Além dos acionistas, são stakeholders os colaboradores, clientes, fornecedores, credores, governos e comunidade em geral.

STARTUP: Empresas jovens ou recém-criadas que apresentam grandes possibilidades de crescimento. É caracterizada por ser um negócio escalável e que cresce de uma forma muito mais rápida e eficiente em comparação a uma pequena ou média empresa tradicional.

STICKINESS: É a propensão dos clientes a retornar ao produto ou usá-lo com mais frequência, possui características que aprofundam o relacionamento com o cliente ao longo do tempo.

TPV (Total Payment Volume): Volume Total de Pagamentos.

UX (User Experience): Experiência do Usuário é o conjunto de elementos e fatores relativos à interação do usuário com um determinado produto, sistema ou serviço, responsável por projetar experiências de uso encantadoras para fidelizar e conquistar clientes.

VITRINE INFINITA: É a disponibilização dos estoques das lojas físicas no e-commerce, dessa forma, os clientes podem comprar os produtos do estoque da loja física através do e-commerce.



## 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 December 31, 2021, the closing price of the LREN3 share was R\$ 24.44, the Company reporting a market capitalization of R\$ 24.2 billion.

Lojas Renner is the largest fashion retailer in Brazil with 411 Renner stores (including 8 stores in Uruguay, 4 in Argentina and 9 stores under the Ashua name), 119 Camicado and 103 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 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. In 2021, Renner acquired Repassa, a startup in the managed fashion resale segment, in line with the construction of its fashion and Lifestyle ecosystem.

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.

## Investor Relations and Corporate Governance

### INVESTOR RELATIONS

Contact: [ri@lojasrenner.com.br](mailto:ri@lojasrenner.com.br)

Carla Sffair  
Caroline Luccarini  
Maurício Töller  
Luciana Moura

### CORPORATE GOVERNANCE

Contact: [gc@lojasrenner.com.br](mailto:gc@lojasrenner.com.br)

Information on shareholders' meetings:  
[acionistas@lojasrenner.com.br](mailto:acionistas@lojasrenner.com.br)

Diva Freire  
Luciana Bandeira  
Eric Schweitzer

## 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.*

*The quarterly charts and those for the accumulated period do not necessarily represent the same scale.*