



1Q22

RESULTS

LOJAS RENNER S.A.

 RENNER

CAMICADO

youcom

realize

repassa

1Q22 Results

May 5, 2022 - Lojas Renner S.A. (B3: LREN3; USOTC: LRENY), the largest fashion retailer in Brazil, announces its results for the first quarter of 2022 (1Q22). For the sake of comparability with the market and in line with the Financial Statements, as from 4Q21, the Company has now begun to report information on EBITDA on a post-IFRS 16 basis (excluding Depreciation and Interest for leasing).

Highlights of the period



Increase of **63%** and **35%** in net revenue from retailing vs 1Q21 and 1Q19, respectively, and with **acceleration in April**



Robust growth of 39% in **Digital GMV** and penetration of **15.1%**



Markdowns at their lowest levels in recent years with a **Gross Margin** at pre-pandemic levels



Relevant evolution in D+1 and D+2 deliveries, with a **reduction in shipment costs** of ~24%



Acquisition of Uello, a digital logtech, bringing greater efficiency, velocity and quality to the last mile



Total Adjusted **EBITDA** ~12x higher than 1Q21 and **Net Income** surpassing pre-pandemic levels (+26%)



Realize: greater occupation of the ecosystem with **increase of 27%** in the active customer base



Renner is the **Top of Mind** among domestic players and leader in online visits



Acceleration in content production with **+500 new influencers** and **11 lives** in 1Q22



Consistent gain of **market share** in 1Q22



Renner Marketplace: increase of 37% in assortment vs 4Q21, with complementarity of categories and products



Enchantment: record of very satisfied customers for a 1st quarter



Greater efficiency in **CAC and last mile**, with a reduction of 6.2 p.p. on the digital revenue



18.3 MM active customers in the ecosystem (+31.3%)



Omni customer base doubled its representativeness vs 2020



Launch of **RX Ventures**, CVC for **investments in startups**

Results Videoconference

May 6, 2022

13:00 (BRT) | 12:00 PM (US-EST)

The videoconference will be held in Portuguese with simultaneous translation into English. To access, [click here](#) or use the QR Code.



Legal Notice

The statements contained in this document relate to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of Lojas Renner S.A. 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 and sums as well as roundings presented herein are calculated on the basis of numbers in thousands of Reais.

Consolidated Information

(R\$ MM)	1Q22	1Q21	Var. 22 x 21
Net Revenue from Retailing ¹	2,229.7	1,364.4	63.4%
Growth in Same Store Sales	59.5%	-12.7%	72.2p.p.
Digital GMV	434.0	312.9	38.7%
Penetration of Digital Sales	15.1%	17.8%	-2.7p.p.

(R\$ MM)	1Q22	1Q21	Var. 22 x 21
Gross Profit from the Retailing Operation ¹	1,227.9	710.9	72.7%
Gross Margin from Retailing ¹	55.1%	52.1%	3.0p.p.
Operating Expenses (SG&A) ²	(928.0)	(749.6)	23.8%
% SG&A/Net Revenue from Retailing ¹	41.6%	54.9%	-13.3p.p.

(R\$ MM)	1Q22	1Q21	Var. 22 x 21
Adjusted EBITDA from Retailing ³	298.0	(37.8)	887.6%
Adjusted EBITDA Margin from Retailing ³	13.4%	-2.8%	16.2p.p.
Financial Services Result	85.2	69.6	23.8%
Total Adjusted EBITDA ³	383.2	31.8	1,105.9%
Total Adjusted EBITDA Margin ³	17.2%	2.3%	14.9p.p.

(R\$ MM)	1Q22	1Q21	Var. 22 x 21
Net Profit	191.6	(147.7)	229.7%
Net Margin	8.6%	-10.8%	19.4p.p.
Earnings per share	0.19	-0.19	204.5%
ROIC ^{LTM}	9.4%	13.0%	-3.6p.p.

¹ The Retailing Operation includes revenue from the sale of merchandise as well as service revenue (commissions and costs of the marketplaces and Repassa).

² Operating Expenses (SG&A) do not consider Depreciation and Amortization expenses.

³ Total Adjusted EBITDA (post-IFRS 16), without depreciation and financial expenses relating to leasing.

Message from the Management

The first quarter of 2022 reported very robust sales with growth of 63% versus 2021 and 35% compared with 2019 and with transaction numbers already positive on the same comparative basis. The year began with some uncertainties surrounding the pandemic and spread of the omicron variant. However, while this had an impact on footfall in the first weeks of January, with the reduction in the number of infections, customer mobility recovered quickly and with it, sales. Consequently, we experienced a sequential acceleration over the months of the quarter, a movement which further intensified in April.

In addition to greater mobility, the positive reception given to the fall-winter collection also contributed to relevant gains in market share in the period. Sales performance combined with the optimized integration of inventories as well as the use of data in our processes has also contributed to markdowns at record low levels. Such improvements in productivity offset almost in their entirety the twin challenges of exchange rate and raw material/freight price inflation, boosting the gross margin dynamic up to levels similar to those seen in 2019.

Despite a stronger off-line operation, GMV for digital sales in the quarter posted a significant growth of 38.7% versus 2021 and 416.3% in relation to 2019, with an overall participation in sales of 15.1%. The new digital sales channels also continued gaining relevance, representing ~22% of digital GMV. In the quarter, Renner remained absolute in the leadership of the Monthly Active Users (MAU) metric. Likewise, for 15 consecutive months, Renner is the Top of Mind brand among domestic fashion retailers. For the first time, we also took pole position in the number of online visits among the domestic players, at the same time reducing the participation of CAC as a percentage of digital revenue, an evidence that we are on the right track for consolidating the digital brand in the market and at the same time, doing so with greater efficiency.

As to investments focused on the future, we advanced further in the development of our fashion and lifestyle ecosystem. It is already apparent how consumers see value in our ecosystem and as a result how the brand is becoming the choice of increasing numbers of customers. Currently, we have 18.3 million active customers transiting the different brands and the more integrated our businesses become, the greater the spending generated for them. Similarly, we know that the increased integration between the different channels that we make available, the better the consumer experience, in this way allowing us to leverage our operations. It is with this in mind that we continue evolving to capture still more opportunities and customers, generating more recurrence, stickiness, and lifetime value.

We continue to advance in the omni journey in terms of level of service and productivity. Additional to deliveries in D+2 – which nearly doubled its representativeness in relation to 2021 – warranting particular mention is the reduction of ~24% in delivery costs. In the logistics platform area in April, we acquired Uello, a digital-native last mile delivery logtech, focusing on experience and real time management, fundamental for a more efficient last mile with greater speed and quality. The construction of the new omni-DC continued to proceed on schedule, the Company beginning the process of transferring Camicado's first operations in late April. As to the various alternative models of checkout at the stores, self-service totems were installed in more stores during the quarter. Pague Digital, where checkout is executed by customers using their own cell phone, continued to be a highlight of store operations, its participation more than doubling in relation to 1Q21. As a result of a more flexible and complete experience with us, the participation of omni customers doubled in relation to 2020, already representing 30% of sales, ramping up the potential for our ecosystem since these customers reveal frequency and average expenditure much superior to those customers using just one of the channels.

In the offer of products, the Camicado and Renner marketplaces continue to expand categories and varieties, currently having 245 and 240 sellers, respectively. The two combined represent 7.2% of digital sales, bringing the additional benefits of cross selling with 1P products, as well as complementing categories and price brackets. Again, we see important synergies between businesses, with Camicado and Youcom among the top 5 sellers in the Renner platform.

On the content & branding front, we increased the participation of influencers across more channels with the activation of a further 500 new partners at the beginning of the year. We also intensified the strategy of lives, generating greater customer awareness, flow, engagement, and monetization. A total of 11 lives in the quarter were transmitted using different formats, in addition to the marathon of 25 transmissions on Instagram in March. These and other initiatives brought an increase of 85% in digital flow originating from the campaigns and an increase of 20% in the engagement of posts on Instagram.

In the offer of financial solutions, Realize continued its journey of client digitalization and enhancement of the ecosystem. In this context, progress was made in the offer of products in the different retailing businesses with an increase of 64% in TPV and prioritization of Meu Cartão. In addition, the active client base increased 27% year-on-year. In the digital account pilot operation, we have already been able to register advances in conversion and strategy for rollout in the second half.

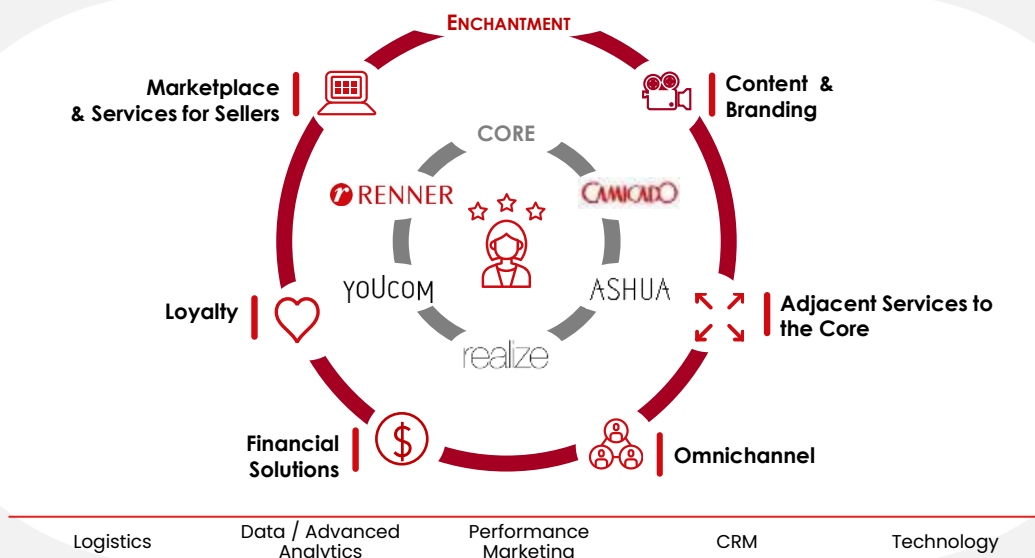
Additionally, in March we launched RX Ventures, our Corporate Venture Capital with a capital of R\$ 155 million that has the purpose of investing in the growth of startups focused on innovative solutions for the ecosystem.

Our ESG initiatives also merit mention: we opened our second circular store, also in Rio de Janeiro, and for the 5th consecutive year we were included in the S&P Global Sustainability Yearbook, obtaining the highest score among retailers globally.

In the light of our improvements operationally and in efficiencies, fruit of ongoing initiatives, our Total EBITDA was 12 times higher than the same period in 2021. Net Profit exceeded not only in 1Q21 by 1.9 times, but also surpassed pre-pandemic levels by 23%.

And so, we move into the second quarter of the year. April's sales have beaten our initial forecasts and we are well prepared and stocked for the event leading up to Mothers' Day. In addition to the optimism in relation to the short-term, we are convinced as to our future and determined to continue our investments for strengthening our ecosystem. We believe that brands with meaning and a clear value proposition generate competitive differentials and create conditions for market share gains more especially in a more difficult macro environment and one where consolidation is accelerating. And this becomes more apparent with each passing quarter as we break new records of enchantment: in 1Q22 we were able to report the best level of Very Satisfieds for a first quarter – and indication to us that we are moving in the right direction by offering an increasingly more robust value proposition to our customers. We are the largest omni player in the apparel business in Brazil and we continue committed to our projects in order to increasingly consolidate as the ecosystem leader in the segment, further maximizing the enchantment of our customers and the profitability of the businesses.

Fashion and Lifestyle Ecosystem



Omnichannel

- Digital sales reported a good quarterly performance, **growth continuing at elevated rates**, consolidated GMV reaching R\$ 434.0 million. Despite the stronger comparative base of 1Q21, due to the restrictions in operation (days and hours) of stores in the period, these channels **grew 38.7%, corresponding to a 15.1% participation** in the Company's total GMV. This result reflects the continued investments for improving the experience of the consumer's journey, level of service as well as the integration and expansion of the channels.
- In the context of the digital channels' active base, the quarter ended with **3.1 million customers**, an increase of ~13% against the preceding year, with 12.1% growth in recurrent customers.
- In relation to consumer flows, there were **232 million visits**, of which 67% through the app. Again, during the period, there were 1.6 million downloads and **7.8 million users** (29% vs 1Q21), resulting, once more, in the Company assuming **absolute leadership** in Monthly Active Users (MAU) among domestic players, according to data published by AppAnnie.
- On the diversification of available sales channels, social sales (**Renner Favorites**) continued to be the highlight with an increase in the number of orders and average ticket. The result was a **robust growth of 22 times** 1Q21, with a base of 37 thousand affiliates. In addition, sales transacted through **WhatsApp** rose **5 times** compared with 1Q21. These channels, combined with Marketplace and B2B, represented **~22%** of the Company's **Digital GMV**.
- The services and efficiency fronts continued to be priorities in the Omni journey. In this quarter, the participation of deliveries in up to D+2 increased by 18 p.p. versus 1Q21 and those in D+1 focused on metropolitan regions of São Paulo and Rio de Janeiro, increased 27 p.p. Meanwhile, in relation to the **delivery costs**, there was a **reduction of about 24%** versus 1Q21.
- Still on the last mile, in April, Renner **acquired Uello**, fundamental for the development of the Company's logistics platform. Uello is a digital-native last mile delivery logtech, focusing on experience and management in real time, important for a more efficient last mile with more speed and quality. In the context of the logistics platform, at the end of April, the Company began the process of transferring Camicado's first operations to the **new DC** located in the city of Cabreúva, SP.
- From the point of view of store operations, digitalization of activities continued to report progress with the expansion of self-checkout points as well as the enabling of a pilot operation for using third party credit cards in the Pague Digital model, bringing more flexibility and agility to the checkout process.
- All these developments again resulted in record levels of enchantment as well as a consistent increase in the omni customer base.

Fashion and Lifestyle Ecosystem



Content & Branding

- During the quarter, the **High Summer, Atelier, Fall Winter**, and Omni Educative campaign was aired. While the first three were designed to announce new products, the latter highlights the benefits and functionalities of the various channels for purchasing and the different checkout models.
- Based on the analysis of results of Instagram posts, the Company adopted a mix of short videos with influencers, Renner products and hints on looks. The Reels are performing very well and elevating the level of engagement with the customers. In addition, the **traffic through the digital networks for e-commerce was 85% greater than 1Q21**. There were more than 500 influencer activations and an increase of 20% in engagement volume of posts on Instagram compared with 1Q21.
- During the period, the strategy for lives on Instagram and in the site/app were consolidated, reaching record engagement and audience. The innovation in the quarter was the debut of the Lives Marathon, a total of 25 transmissions in five days in the influencer profiles, attracting 37 thousand visits to the e-commerce.
- In addition, the "Estilo tá On" (Style is On) on Youtube completed a year and was a case study of success on Google. Over the first quarter, 45 videos were published with 6 influencers from the platform.



Marketplace

- The objective of the marketplace is to **expand the product assortment** for the core customer segments in categories adjacent to apparel, home and wellbeing, in this way increasing the average ticket, frequency and active customer base in the ecosystem.
- The Renner marketplace ended the quarter with 212 sellers, **with a sequential increase of 37% in assortment** (against December 2021), representing ~5% of the sales volume transacted via e-commerce. Currently, Camicado is the most representative seller in the channel while Youcom is among the leading 5 sellers, reinforcing brand synergy in the ecosystem.
- In turn with Camicado, the platform ended the quarter with 232 sellers, representing **+18% in digital GMV** for the period. The digital channels offer an assortment of more than 100 thousand types of product between 1P and 3P items.



CRM & Loyalty

CRM

- One of the main priorities of the Company is to expand the ecosystem's active customer base and in this it recorded an evolution of **31.3%** versus 1Q21, reaching **18.3 million customers** and with greater retention, 10 p.p. more than 2021. And ~85% of sales were identified, a 4p.p. improvement when compared with the same quarter in 2021, enabling a clearer picture of these customers, their profile and consumption habits.
- Omni customer base continued increasing, and in the quarter was nearly 2 times greater than in the same period of 2020, as well as already representing 30% of the sales. These customers purchase with greater frequency, generating **spending 3 times greater** than other channels.
- From the point of view of synergy between businesses, customers purchasing from more than one of the brands in the ecosystem expended as much as 6 to 7 times more than the rest.

Loyalty

- The developed of the Loyalty Platform, which will offer monetary advantages and differentiated experiences to customers, continues to evolve, with systemic integration tests in different businesses and sales channels.

Fashion and Lifestyle Ecosystem



Financial Solutions – Realize CFI

- In line with the initiatives for greater occupation of the ecosystem, during the quarter Realize increased its active client base by 27% versus 1Q21 and posted growth of 64% in TPV, reaching R\$ 3.7 billion. The growth in the client base brought with it a further positive aspect in off us spending, its participation of total payment volume reaching 76% in the quarter.
- On the objective of prioritizing the offer of Meu Cartão, advances came in the form of a 111% increase in card issuance volumes versus 1Q21, notably the increase in issuance of 100% of cards at Camicado's stores. At the end of the period, the co-branded card gained enhanced profile not only in client use, assuming a more preponderant position in the client portfolio, but also in terms of the active base, representing 56% of the total with growth of 17.7 p.p. versus 1Q21. Still, for every 1 consumer lost, 3 new one were added, which is in line with the Meu Cartão portfolio acceleration agenda. Also, in the case of the Renner Card, there were developments particularly its ready acceptance in sales at Youcom's bricks and mortar stores.
- In the period, engagement campaigns were run with additional benefits to card customers on commercial dates such as the week of the Consumer. Among the advantages on offer were progressive discounts in selected categories from Renner's virtual store. The disclosure of the +Partners Program was reinforced for increasing the Meu Cartão value proposition such as in off us spending, the program surpassing 370 thousand registered clients at the end of the quarter, an increase of 299% vs 1Q21.
- As to digitalization, 90% of the client base interacted digitally with Realize, with more than 66 million accesses to the digital channels in the period, up 31% versus 1Q21.
- The Company also reported progress in penetration of the Digital Account pilot operation with preparations for expansion to new urban centers in 2Q21.
- Finally, financial services revenue reported nominal growth of 54% versus 1Q21, reaching 25% participation.



Fashion and Lifestyle Ecosystem



Technology and Data

In the development of the use of data for improving decision making, the Company has also been able to report some important developments on different fronts:

- **Sales Forecasting:** with the stabilization of short-term forecasting models, there was an increase in the recommendations for actions to change sales tendency in various stores and product subclasses, improving the performance of these units.
- **Purchasing:** in addition to the pilot operation of the tool for indicating volumes of basic items, of domestic manufacture, a pilot operation was begun for the purchase of products at the SKU level in order to meet requirements of the new DC, reduce the number of inventories remnants and consequently, the transfer of these items to other stores. This ensures that the units receive the most suitable grid, avoiding shortfalls or excesses of items.
- **Fulfillment:** at Renner, coverage of categories was maintained in Core and Fashion items, that is, 21% of the subclasses, that represent 43% of sales. An experiment was also begun for the supply of items from the collections at the SKU level in the light of the rollout of the new DC operation. In this way only the necessary sizes are replaced in accordance with the velocity of sales of each SKU. As to supply using Artificial Intelligence, the scope of items covered by AI at Youcom was 11% of total sales and at Camicado, 10%.
- **Price and Promotion:** expansion of Renner's Markdown Motor continued, this tool operating in subclasses representing 93% of sales, an improvement of 9 p.p. in relation to the previous quarter. In relation to the Pricing Motor, there were continued developments in e-commerce at Camicado, currently covering items representing about 16% of sales. The expectation is a rollout for new categories shortly. In addition, a proof of concept was begun for three of Renner's categories.
- **Omni Smart Assortment:** the test run is designed for the use of AI for defining an assortment focused on consumer preferences of a region for e-commerce orders. The underlying aim is to reduce interstate freight and improve customer service. In 1Q22, two modules were developed: one executes the smart assortment model and the other applies the rules of the business. The first physical smart assortment pilot operation has been tested in two regions of Brazil.



Product

- The Company reported some important developments in the Product area in 1Q22. About the reduction in Time to Market – one of the Company's strategic priorities for 2022 – there were advances relating to the process of product reactivity with the mapping of business scenarios such as management of inventory and production, as well as mapping of e-commerce flows with important insights for the process. Also on this theme, the acceleration in the digital development of collections was also a highlight with the acquisition of state-of-the-art technology for the design of the digital product, body scanning and for fabrics and hyper-realistic simulation software with which to replicate the visual and physical aspects of the product. Additionally, mannequins to domestic apparel suppliers based was delivery on 3D technology, contributing to a reduction in the time taken for developing collections.
- These initiatives have brought both internal developments like the presentation of the Get Over brand collection in the metaverse and also deliveries of innovation to the customer. Another highlight was the launch of the first capsule collection created exclusively with 3D technology, a pioneering project in Brazilian fashion retailing which reinforces the Company's option to enter the area of phygital fashion seen as an opportunity to explore new business models. For this purpose, the Company has made use of 3D tools for designing, modeling and digital fitting of the products, as well as launching an exclusive store in virtual reality with the simulation of fabrics, textures, and patterns so that consumers visualize and interact with the pieces in the most realistic way possible, acquiring the items directly through Renner's e-commerce channel. In addition, fitting is executed using a virtual mannequin without the need for physical samples – reducing costs, lead time and minimizing environmental impacts of the entire process. Pieces went on sale through Renner's e-commerce channel in April. The launch of this collection resonated in the media and positioned the Company as an innovative and pioneering brand in the development of 3D fashion.

Fashion and Lifestyle Ecosystem



Environmental, Social and Governance

Environmental

- For the fifth consecutive year, the Company is a component of the **S&P Global Sustainability Yearbook**. This publication includes listed companies with the world's best sustainability practices. In this edition, Renner has graduated to a Gold classification on receiving the highest score among all evaluated retailers.
- The Company was **recognized by the CDP (Carbon Disclosure Project)** as a Supplier Engagement Leader, and the only Brazilian fashion retailer in this classification. In the light of the implementation of ESG practices in the ecosystem, Renner has gone up a level in the evaluation and above the global average of the companies which replied to the questionnaire.
- **The second circular store was rolled out**, combining circularity with digital transformation. The store is situated in the Shopping Park Jacarepaguá, Rio de Janeiro and was projected based on the optimal choice of resources for reducing the environmental impact from conception through to operations. Additionally, the store includes a physical space for Repassa, expanding the number of points for the pickup and delivery of Sacolas do Bem.

Social

- Reinforcing the commitment in the promotion of respect and dignity to women, actions relative to which have been realized in partnership with Lojas Renner Institute since 2016, the Company signed **UNO Women's Letter of Commitment for the Economic Empowerment of Refugees and Migrants**.

Governance

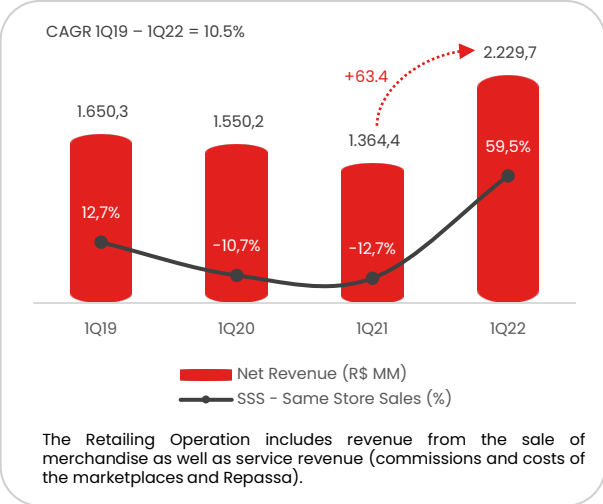
- In January, the Company's Board of Directors approved a **Share Buyback Program**, without reducing the capital stock. The total number of shares to be acquired is up to **18 million common shares, in a period of up to 18 months**, and the Executive Board is responsible for defining the best moment for the acquisitions. By the end of April, 56.7% of the total approved in the Program had already been repurchased.
- In March, the Company convened shareholders to the **Annual General Meeting (AGO) in partially digital format**, recommending participation through the Distance Voting Bulletin or through an electronic remote participation system, however, also offered to its shareholders face-to-face participation. The AGO was held in April, with the **participation of 62.2% of the capital stock** and with **all matters approved**.





FINANCIAL PERFORMANCE

Net Revenue from the Retailing Operation

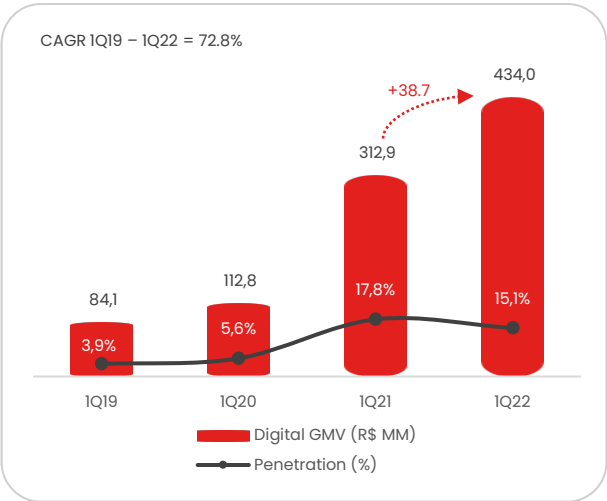


- With a rising number of omicron variant cases, the first weeks of the year began uncertainly, resulting in a consumer footfall below expectations in January. However, as from early February, the scenario improved and with it increased mobility on the part of the population as well as a gradual return to social activities, **accelerating sales in the following months**. Consequently, compared not only to 1Q22, a period when there were greater Covid 19 restrictions on operations with temporary store closures, mainly in March, but also to 1Q19, **Net Revenue reported robust growth** of 35.1%.
- However, while flows still remained below normal, there was an increase in the number of transactions when set against 1Q19, in addition to higher ticket amounts, and, in March there was an increase on pieces of ~8% versus 2019.

- The well managed execution of the operations, as well as the increasingly **assertive positioning of the products** in the stores, was reflected in good performance and acceptance of the collection. Particularly impressive was the adjustment in inventory mix in the transition to the fall-winter collection, as well as the Omni offer, reflecting greater spending.
- Sales performance came in above the Monthly Retailing Survey (PMC) index for the apparel segment published by the Federal Government's Statistics Office (IBGE) up to February, indicating a consistent gain in market share in the period.

Digital Sales

- Sales conducted through the digital channels posted **consistent growth**, reflecting the **greater availability of sales channels** when compared to 1Q21, the increased assortment as well as the advances made in customer service, more especially in delivery times. It is important to mention that the drop in penetration compared to 1Q21 is due to the temporary closure of stores, which leveraged online participation in that period.
- Also worthy of mention that **Renner** is Top of Mind in online fashion for 15 consecutives months and leader in online visits among domestic.



BREAKDOWN BY BUSINESS

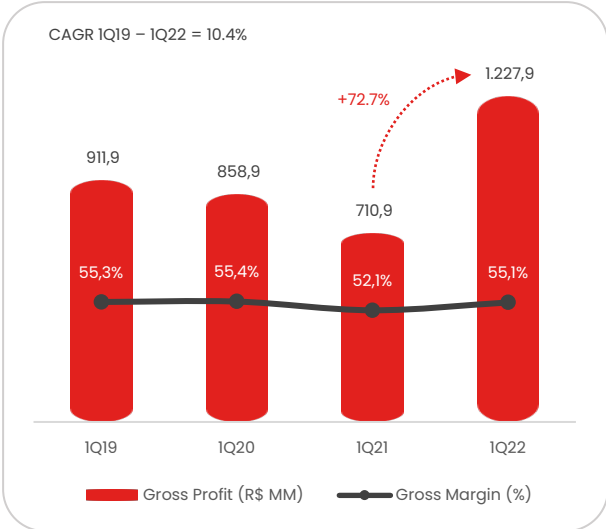
(R\$ MM)	1Q22	1Q21	Var.
Consolidated	2,229.7	1,364.4	63.4%
Renner *	2,020.0	1,228.8	64.4%
Camicado	138.7	103.6	33.9%
Youcom	71.0	32.0	122.2%

* Includes Ashua sales and services revenues at Repassa.

- Camicado** continued to invest in its strategy of diversification and expansion in the product mix as well as store operations. Sales through the WhatsApp and the Minha Sacola channels (by affiliates) continued reporting consistent advances, as did Marketplace activity, further enhancing the penetration of the digital channels in the quarter to ~35% of total sales. As a result, sales reported an evolution, both versus 1Q21, when there were greater restrictions on store operations, as well as in relation to 1Q19, of 22.9%, and at levels above those for the segment as a whole according to MasterCard's Spending Pulse report, again evidence of a continuing gain in market share.

- In turn, at **Youcom**, Net Revenues registered **strong growth** against 1Q21 and 1Q19 (of 80.8%), substantially above segment performance, as commented above. This result reflects the correct execution of the operations, especially the strategy for distribution of products as well as a **more digitalized communication**, with a focus on tendencies and collections, enhanced by the **partnership with influencers**.

Gross Profit from the **Retailing Operation**



- In this quarter, the Gross Margin from the Retailing Operation saw an **important evolution** against the same period in 2021, and already reaching **pre-pandemic levels**. This performance reflected the good value equation, with assertiveness of the collection and the good inventory composition in both quality and age, showing an adequate assortment combined with the partial pass-through of the effects of inflation and exchange on sales prices. This in turn translated into lower levels of collection deadstock and consequently, in **markdowns**, these reporting their historically **lowest levels**.
- Also contributing to this performance were the inventory integration as well as the greater **use of data and AI** in the processes of store fulfillment and product markdowns, introducing a greater degree of precision to the operations.

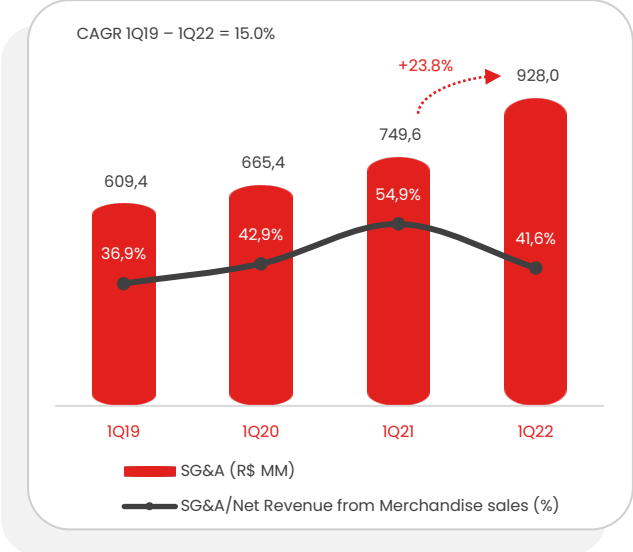
BREAKDOWN BY BUSINESS

(R\$ MM)	1Q22	1Q21	Var.
Consolidated	55.1%	52.1%	3.0p.p.
Renner	55.4%	52.4%	3.0p.p.
Camicado	48.5%	47.1%	1.4p.p.
Youcom	58.5%	56.7%	1.8p.p.

- Youcom** also presented an **important improvement** in Gross Margin versus 1Q21 and reaching levels similar to 1Q19 (58.6%), thanks to better inventory turnover and the reduction of 50% in marked down products.
- Camicado** as well, recorded a recovery in Margin in relation to 2021, although still trading below 2019 (5.6p.p. lower), due to the **greater exposure** to the **effects of the currency translation effect**, given the greater percentage of **imported products** in the mix and the more competitive environment in this segment.

Operating Expenses

- The participation of Operating Expenses of Net Revenue from the Retailing Operation **posted a reduction** in relation to the same quarter of the preceding year – due to greater scale and efficiency gains.
- Important to mention that the Company continued its investments in the **development of the fashion and lifestyle ecosystem**, in the initiatives relative to the ongoing **digital transformation** as well as in the **acceleration of digital sales**. This in turn generates a dynamic of higher variable expenses (advertising and freight) although there have been showing important efficiency gains in relation to digital revenue.
- In the period, CAC last mile freight expenses were 6.2 p.p. lower over Digital GMV, compared to 1Q21.



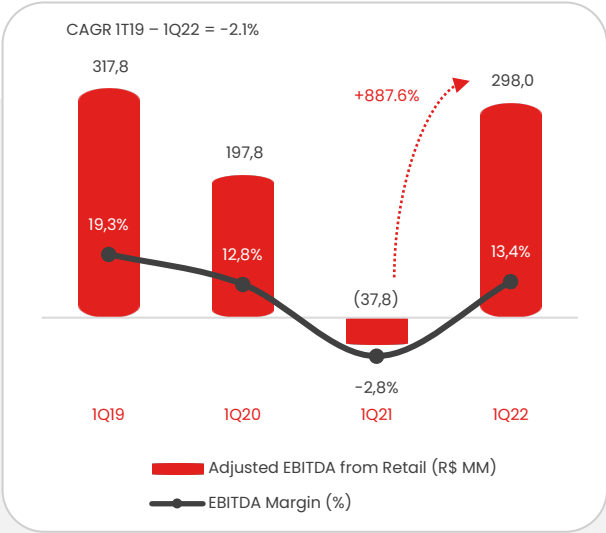
(R\$ MM)	1Q22	1Q21	Var.
Operating Expenses (SG&A)	(928.0)	(749.6)	23.8%
% of Net Revenue from the Retailing Operation	41.6%	54.9%	-13.3p.p.
Sales	(629.8)	(538.0)	17.0%
% of Net Revenue from the Retailing Operation	28.2%	39.4%	-11.2p.p.
General and Administrative	(298.2)	(211.5)	41.0%
% of Net Revenue from the Retailing Operation	13.4%	15.5%	-2.1p.p.
Other Operating Results	(2.3)	1.2	NA
Profit Sharing Program	(17.0)	-	NA
Recovery of Tax Credits	14.6	0.9	NA
Other Operating Revenues/(Expenses)	0.1	0.3	-76.0%
Total Operating Expenses	(930.3)	(748.4)	24.3%

Operating Expenses (VG&A) do not consider Depreciation and Amortization expenses.

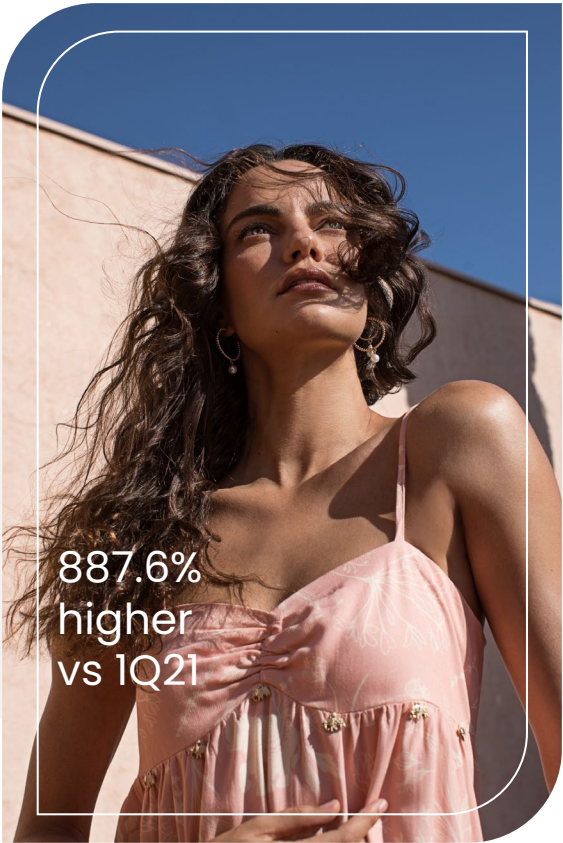


-13.3p.p.
Participation of
Expenses vs 1Q21

Adjusted EBITDA from the Retailing Operation (post IFRS 16)



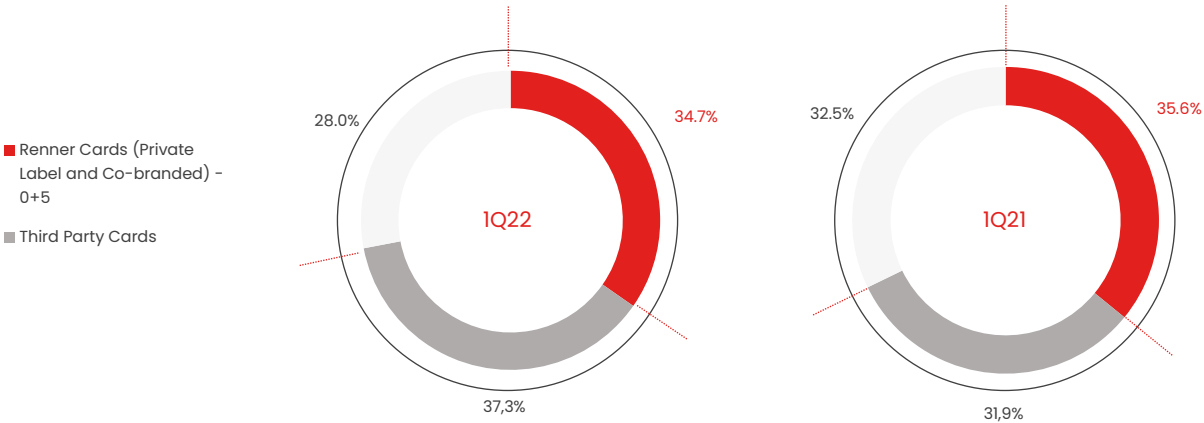
- Adjusted EBITDA from the Retailing Operation posted important growth in the quarter due to higher sales volume and a stronger result for Gross Profit in the period.



887.6%
higher
vs 1Q21

Payment Conditions

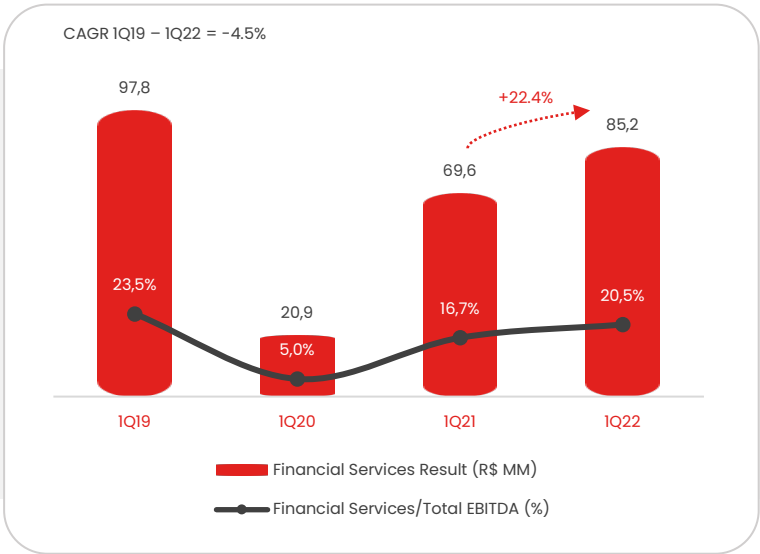
- In 1Q22, the Company totaled 5.6 million of active cards, accounting for 34.7% of total sales from the retailing operation, a decline of 0.9 p.p. The reduction versus 1Q21 was mainly due to the greater competitiveness of the credit segment. It is important to mention the gradual recomposition of the customer base, which was affected during the pandemic, as well as the initiatives to make Renner's cards more attractive, which combined have helped to reduce the gap sequentially.



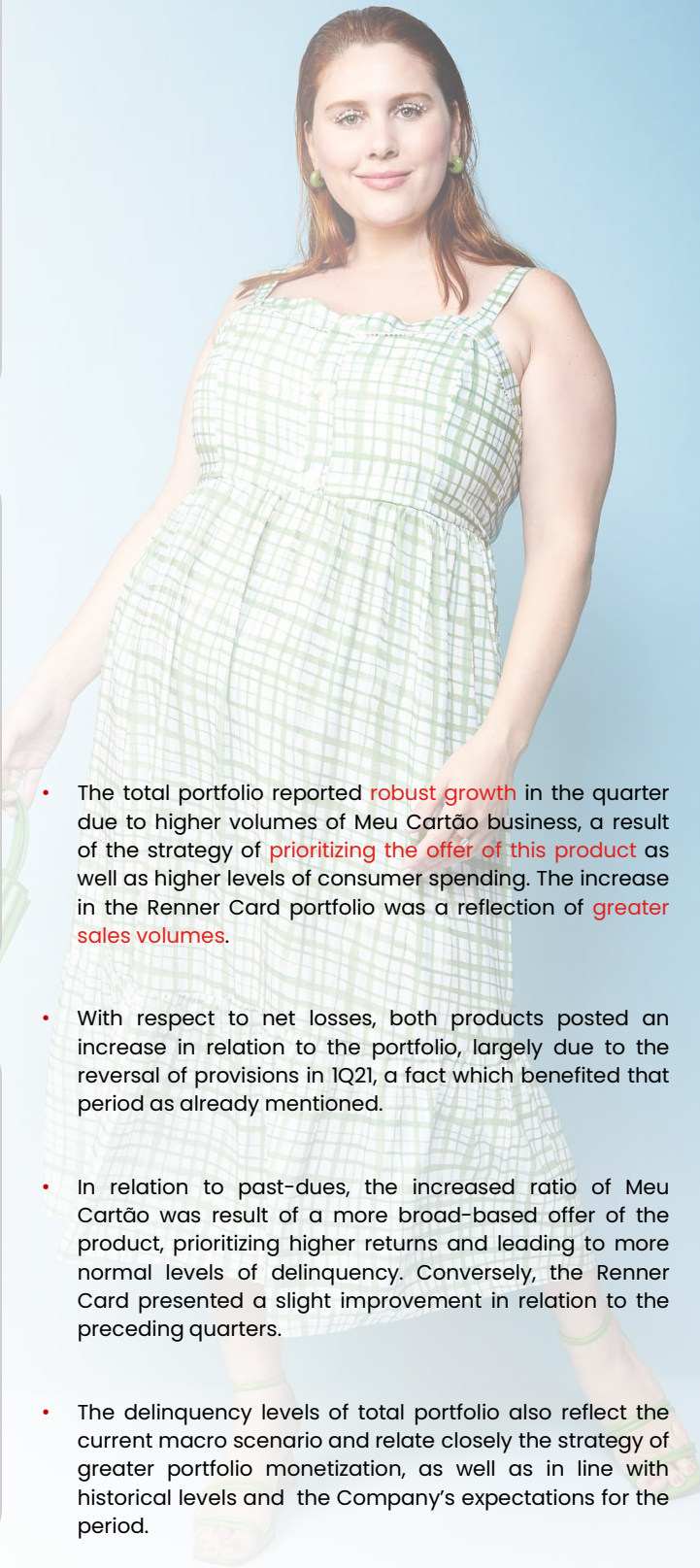
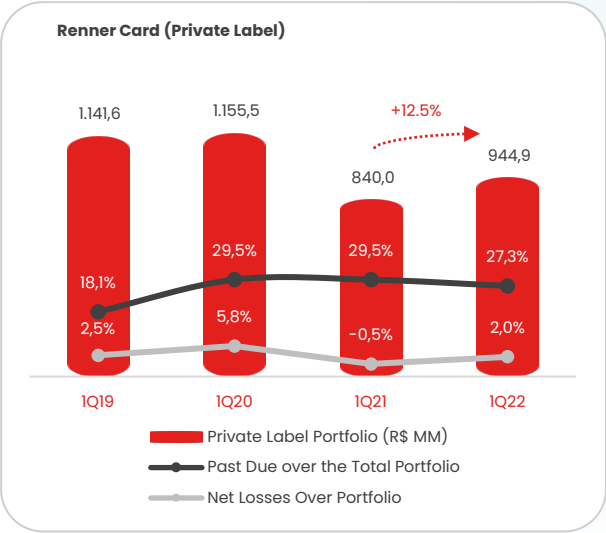
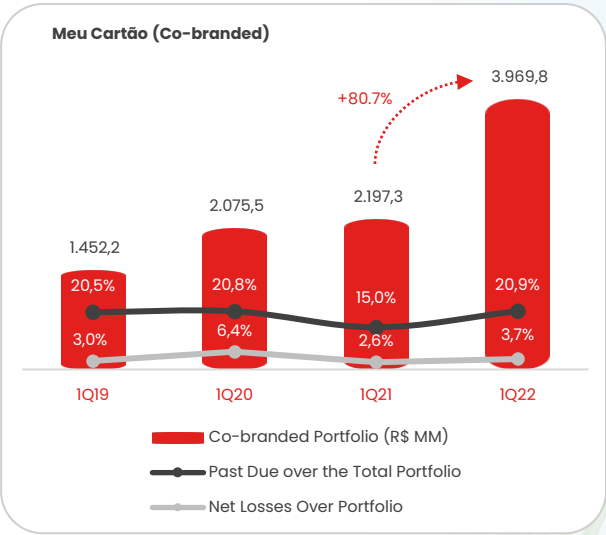
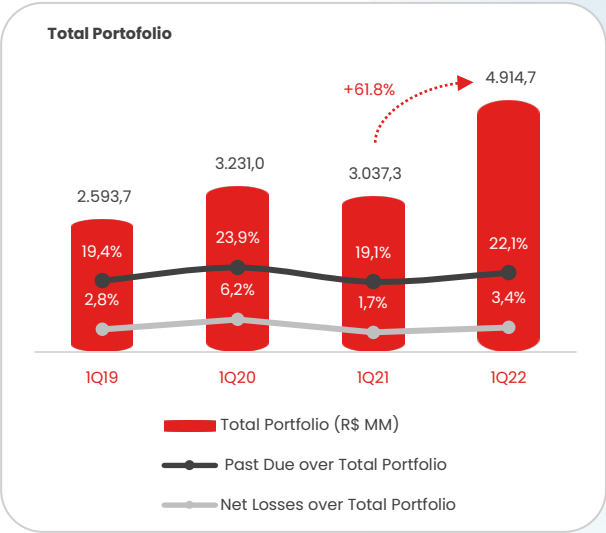
Financial Services Result

(R\$ MM)	1Q22	1Q21	Var.
Revenues, net of funding and taxes	365.4	213.1	71.5%
Renner Card	50.4	56.5	-10.8%
Co-branded Card	315.0	156.6	101.2%
Credit Losses, Net of Recoveries	(167.5)	(52.1)	221.4%
Renner Card	(19.0)	4.5	NA
Co-branded Card	(148.4)	(56.6)	162.2%
Other Operating Revenues	1.3	0.0	NA
Operating Expenses	(114.1)	(91.4)	24.9%
Financial Products Results	85.2	69.6	22.4%
% of Total Adjusted EBITDA	22.2%	NA	NA

- The increase in the Financial Services Result is principally a reflection of **improved Revenues**, driven by **higher portfolio volumes**, a reflection of the increase in sales, as well as **greater spending using Meu Cartão**, driven mainly by the strategy of prioritizing the offer of this product.
- On the net losses side, the comparison is impaired due to reversals of provisions throughout 2021, given the recovery of losses that had been provisioned in periods of uncertainty related to the pandemic in 2020.
- In turn, Operating Expenses registered increases, albeit at a **much lower level than portfolio growth**, reflecting increased revenues and transactional volume as well as expenses relative to the digital transformation at Realize CFI and finally, inflationary pressures in the period.



Portfolio Analysis



- The total portfolio reported **robust growth** in the quarter due to higher volumes of Meu Cartão business, a result of the strategy of **prioritizing the offer of this product** as well as higher levels of consumer spending. The increase in the Renner Card portfolio was a reflection of **greater sales volumes**.
- With respect to net losses, both products posted an increase in relation to the portfolio, largely due to the reversal of provisions in 1Q21, a fact which benefited that period as already mentioned.
- In relation to past-dues, the increased ratio of Meu Cartão was result of a more broad-based offer of the product, prioritizing higher returns and leading to more normal levels of delinquency. Conversely, the Renner Card presented a slight improvement in relation to the preceding quarters.
- The delinquency levels of total portfolio also reflect the current macro scenario and relate closely the strategy of greater portfolio monetization, as well as in line with historical levels and the Company's expectations for the period.

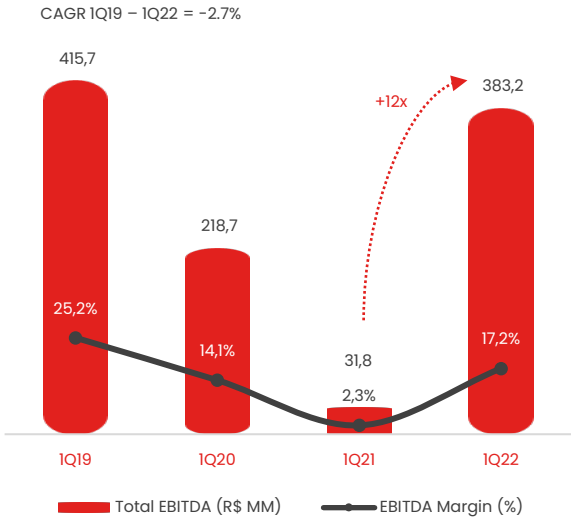
Total Adjusted EBITDA (post IFRS 16)

(R\$ MM)	1Q22	1Q21	Var.
Net Income for the Period	191.6	(147.7)	229.7%
Income and Social Contribution Taxes	(30.8)	(103.9)	-70.3%
Financial Result, Net	(17.0)	78.2	NA
Depreciation and Amortization	235.0	201.5	16.7%
Total EBITDA	378.9	28.1	NA
Stock Option Plan	4.4	3.7	17.3%
Result of Disposal or Write-Off of Fixed Assets	(0.0)	(0.1)	-89.6%
Total Adjusted EBITDA	383.2	31.8	1,105.9%
<i>Total Adjusted EBITDA Margin</i>	<i>17.2%</i>	<i>2.3%</i>	<i>14.9p.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.

Total Adjusted EBITDA (post-IFRS 16), without depreciation and financial expenses relating to leasing.

- Total Adjusted EBITDA for the quarter reported a substantial growth in relation to the same period in 2021, due to the significant improvement in both retailing and financial services segments.
- Depreciation and amortization expenses (excluding leasing) totaled R\$ 114.5 million in the quarter, 5.9% greater than 1Q21, largely due to the increase in IT system assets and the continuing store expansion plan. The Depreciation of Right of Use (IFRS 16) totaled R\$ 120.5 million, an increase of 32.7%, due to the greater number of stores in operation, as well as the effect of inflation on rents.



Net Financial Result

(R\$ MM)	1Q22	1Q21	Var.
Financial Revenue	150.3	12.4	1,115.9%
Gains in Cash Equivalents	124.5	8.9	1,291.3%%
Other Financial Revenue	25.9	3.4	656.7%
Financial Expenses	(133.7)	(73.8)	81.3%
Interest on Loans, Borrowings and Swap	(79.8)	(28.7)	178.0%
Other Financial Expenses	(3.8)	(2.2)	75.2%
Leasing: Financial Expenses	(50.1)	(42.9)	16.9%
Monetary and Foreign Exchange, Net	0.4	(16.8)	NA
Financial Result, Net	17.0	(78.2)	121.7%

- The **Net Financial Result** was positive at **R\$ 17.0 million** versus a negative R\$ 78.2 million in 1Q21, mainly due to income from cash equivalent position higher than the previous period.

Free Cash Flow

(R\$ MM)	1Q22	1Q21	Var.
Total Adjusted EBITDA (post IFRS 16)	383.2	31.8	351.5
(+/-) Income and Social Contribution Taxes	121.1	(22.2)	143.3
Operating Cash Flow	504.3	9.6	494.8
(+/-) Changes in Working Capital	(667.3)	27.9	(695.2)
Accounts Receivable	371.5	1,125.6	(754.1)
Obligations with Card Issuers	66.5	(91.4)	157.9
Inventories	(366.9)	(380.3)	13.4
Suppliers	(356.8)	(335.8)	(21.0)
Taxes	(216.1)	(245.6)	29.5
Other Accounts Receivable/Payable	(165.5)	(44.6)	(120.9)
(-) Capex	(132.5)	(264.1)	131.6
(=) Free Cash Flow	(295.5)	(226.6)	(68.8)

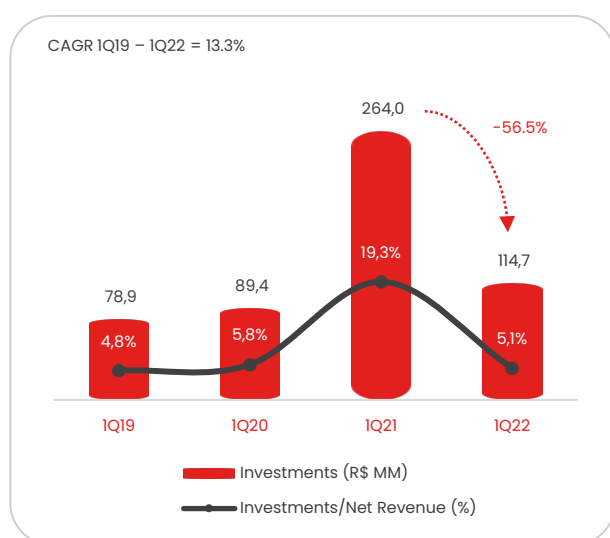
- The reduction in Free Cash Flow was mainly due to the greater need for working capital, especially related to the increase in Accounts Receivable, the result of **better sales volume**.

(Cash) Net Debt

- On March 31, 2022, the Company reported Net Cash, mainly due to the issuance of 102 million new shares in 2Q21. The public offering was settled on May 4, 2021, and the resources have been used in the development of the fashion and lifestyle ecosystem, ramping up the digital transformation as well as the construction of the new Omni DC and the expansion of the bricks and mortar stores.

(R\$ MM)	Mar.22	Mar.21
Borrowings and Financing	2,687.7	3,087.5
Current	1,632.1	543.9
Non-Current	1,055.6	2,43.6
Financing of Credit Operations to the Customer	999.6	760.0
Current	691.3	257.9
Non-Current	308.3	502.1
Gross Debt	3,687.3	3,847.5
Cash and Cash Equivalents and Financial Investments	(5,657.2)	(2,872.2)
Net (Cash) Debt	(1,970.0)	975.3
Net (Cash) Debt/Total Adjusted EBITDA (Post IFRS 16) (LTM)	-0.95x	0.66x
Net (Cash) Debt/Total Adjusted EBITDA (Pre IFRS 16) (LTM)	-1.38x	0.99x

Investments



(R\$ MM)	1Q22	1Q21
New stores	38.0	78.2
Remodeling of installations	9.0	6.4
IT equipment & systems	48.7	20.0
Distribution centers and others	19.0	159.3
Total CAPEX	114.7	264.0

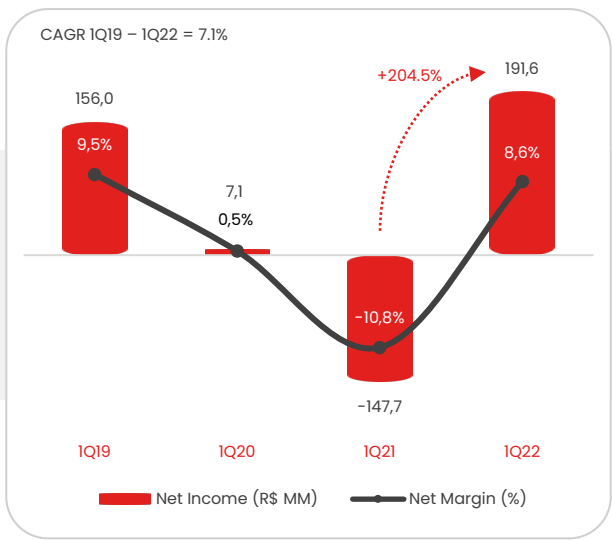
- In the quarter, CAPEX was down in relation to 1Q21, essentially due to the reduction in new stores and distribution centers. Due to the postponement of new stores in 2020, there was an exceptional concentration of openings in 1H21. In 1H22, there will be a normalization of the openings schedule, which generated a lower level of disbursements in 1Q22. Additionally, disbursements related to the new DC in Cabreúva, SP, were lower given the construction schedule.

Investments

BREAKDOWN
BY BUSINESS

	Stores	1Q22	1Q21	Var.
RENNER	Number of Stores	414	394	20
	Store Openings, net	1	1	
	Sales Area (000 m²)	714.3	690.4	3.5%
CAMICADO	Number of Stores	120	113	7
	Store Openings, net	1	0	
	Sales Area (000 m²)	50.3	47.3	6.3%
YOU.COM	Number of Stores	104	99	5
	Store Openings, net	0	-1	
	Sales Area (000 m²)	17.7	16.7	5.9%

Net Income and Corporate Actions



- Net income for the quarter reported a significant increase over 1Q21, both due to **better operational cash generation** by the Company's segments and the lower effective Income and Social Contribution tax rates, in turn a reflection of the higher for interest on shareholders' equity as well as tax incentives considered as a subvention according to Complementary Law 160. An improved financial services result was also a factor driving better profits. Also, it is worth mentioning that 1Q22 Net Income was already higher than pre-pandemic levels.
- In 1Q22, Lojas Renner credited dividends to its shareholders in the form of **Interest on Shareholders Equity** of **R\$ 141.4 million**, corresponding to R\$ 0.144175 per share, based on 981,012,727 common shares, from which treasury stock is excluded.

Total Adjusted EBITDA (pre IFRS 16)

(R\$ MM)

	1Q22	1Q21	Var.
Net Income	191,6	(147,7)	229,7%
Income and Social Contribution Taxes	(30,8)	(103,9)	-70,3%
Financial Result, Net	(17,0)	78,2	NA
Depreciation and Amortization	235,0	201,5	16,7%
Total EBITDA	378,9	28,1	1247,6%
Stock Option Plan	4,4	3,7	17,3%
Result on Write-Off and Provision for Impairment of Fixed Assets	(0,0)	(0,1)	-89,6%
Total Adjusted EBITDA - (post IFRS 16)¹	383,2	31,8	1105,9%
<i>Total Adjusted EBITDA Margin - (post IFRS 16)</i>	<i>17,2%</i>	<i>2,3%</i>	<i>14,9p.p.</i>
Depreciation for Leasing (IFRS16)	(120,5)	(90,8)	32,7%
Financial Expenses for Leasing (IFRS16)	(50,1)	(42,9)	16,9%
Other adjustments	2,9	-	NA
Total Adjusted EBITDA - (pre IFRS 16)²	215,5	(102,0)	311,3%
<i>Total Adjusted EBITDA Margin - (pre IFRS 16)²</i>	<i>9,7%</i>	<i>-7,5%</i>	<i>17,2p.p.</i>

Consolidated Income Statement

In R\$ thousands

	1Q22	1Q21	Var
Net Operating Revenues	2,613,024	1,581,394	65.2%
Net Revenues from Merchandise Sales	2,224,639	1,363,717	63.1%
Net Revenue from Services	388,385	217,677	78.4%
Costs of Sales and Services	(1,018,384)	(657,400)	54.9%
Cost of Merchandise Sales	(1,001,569)	(653,502)	53.3%
Cost of Services	(16,815)	(3,898)	0.0%
Gross Profit	1,594,640	923,994	72.6%
Operating Expenses	(1,450,798)	(1,097,357)	32.2%
Selling	(803,544)	(691,817)	16.1%
General and Administrative	(355,942)	(254,313)	40.0%
Losses on Receivables, Net	(167,454)	(52,105)	221.4%
Other Operating Results	(123,858)	(99,122)	25.0%
Equity income	-	-	0.0%
Operating profit before Financial Results	143,842	(173,363)	183.0%
Total Financial Result, Net	16,985	(78,216)	121.7%
Financial Revenue	191,215	46,030	315.4%
Financial Expense	(174,230)	(124,246)	40.2%
Profit (Loss) Before Income and Social Contribution Taxes	160,827	(251,579)	163.9%
Income and Social Contribution Taxes	30,803	103,876	-70.3%
Statutory Participation	-	-	0.0%
Profit for the Period	191,630	(147,703)	229.7%
Earnings per Share - Basic R\$	0.1948	(0.1675)	216.3%
Earnings per Share - Diluted R\$	0.1944	(0.1669)	216.5%
Number of shares outstanding at End of the Period (in thousands)	988,779	796,170	-

Consolidated Balance Sheets

Balance Sheet (in R\$ '000)
In R\$ thousands

	Mar.22	Mar.21
TOTAL ASSETS	21,060,632	21,411,985
Current Assets	13,818,020	13,984,780
Cash and Cash Equivalents	5,312,889	5,489,417
Financial Investments	344,359	458,085
Trade Accounts Receivable	5,041,367	5,412,881
Inventories	1,976,500	1,609,560
Recoverable Taxes	974,477	849,389
Derivative Financial Instruments	69	24,364
Other Assets	168,359	141,084
Non-current Assets	7,242,612	7,427,205
Recoverable Taxes	296,948	551,243
Other Assets	125,217	125,738
Deferred Income Tax and Social Contribution	576,296	457,537
Fixed assets	2,618,691	2,650,859
Righ of Use	2,404,390	2,434,188
Intangible	1,221,070	1,207,640
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	21,060,632	21,411,985
Current Liabilities	7,826,743	7,954,100
Borrowings, Financing and Debentures	1,632,135	1,610,452
Financing – Financial Services Operations	691,304	475,522
Finance Leases	654,978	666,100
Suppliers	1,416,407	1,762,233
Taxes and Contributions Payable	172,590	516,678
Social and Labor Obligations	493,462	460,373
Statutory obligations	480,204	353,522
Provisions for Risks	71,162	66,613
Obligations with Credit Card Administrators	1,901,686	1,835,143
Derivative Financial Instruments	107,126	315
Other Obligations	205,689	207,149
Non-current Liabilities	3,609,149	3,651,264
Borrowings, Financing and Debentures	1,055,551	1,054,027
Financing – Financial Services Operations	308,284	327,101
Finance Lease	1,988,766	1,994,936
Suppliers	48,067	58,992
Deferred income and social contribution taxes	5,658	3,392
Provisions for Risks	85,656	86,122
Other Obligations	117,167	126,694
Shareholders' Equity	9,624,740	9,806,621
Capital Stock	8,978,349	8,978,349
Treasury Stocks	(218,547)	(108,620)
Capital Reserves	85,770	85,966
Profit Reserves	739,560	739,901
Other Comprehensive Income	(10,585)	111,025
Accumulated (Losses) Profit	50,193	-

Consolidated Cash Flow Statements

In R\$ thousands	1Q22	1Q21
Cash Flows from Operating Activities		
Profit for the Period	191,630	(147,703)
Adjustments to Reconcile Net Income to Cash and Cash Equivalents Provided by Operating Activities		
Depreciation and amortization	246,360	210,330
Interest expense on loans and lease	138,166	77,587
Interest expense of Financing of Operational Services	22,911	6,035
Income and Social Contribution Taxes	(30,803)	(103,876)
Estimated losses on assets, net	36,724	(133,616)
Discounts - Payable Leasing	(13,850)	(30,807)
Other Adjustments on Net Income	32,810	18,827
Adjusted Net Income (Loss)	623,948	(103,223)
Trade Accounts Receivable	333,141	1,258,813
Inventories	(361,666)	(363,033)
Recoverable taxes	117,028	98,008
Other Assets	(84,333)	(20,654)
Changes in Liabilities		
Suppliers	(336,666)	(350,765)
Obligations with card issuers	66,543	(91,376)
Fiscal Obligations	(360,999)	(355,388)
Other Obligations	18,080	80,717
Income and Social Contribution Taxes Payment	(24,662)	(13,002)
Interest of Borrowing, Financing And Debentures paid	(56,589)	(23,148)
Interest of Financing of Operational Services paid	(5,453)	(4,348)
Net Cash Used (applied) in Operating Activities, Before Financial Investments	(71,628)	112,601
Financial Investments	113,726	85,028
Net Cash Used (applied) in Operating Activities	42,098	197,629
Cash Flow from Investing Activities		
Purchases of Fixed Assets	(132,465)	(264,128)
Proceeds from Disposal of Fixed Assets	-	60
Net Cash used from Investing Activities	(132,465)	(264,068)
Cash Flow from Financing Activities		
Buyback Shares	(119,678)	-
Borrowings Obtained	523,290	1,093,336
Borrowings Amortization	(343,789)	(638,020)
Instalment Lease Financing	(146,911)	(105,541)
Net Cash Generated by Financing Activities	(87,088)	349,775
Effect of exchange rate changes on cash and cash equivalents	927	1,573
Changes in Cash and Cash Equivalents	(176,528)	284,909
Cash and Cash Equivalents at the Beginning of the Period	5,489,417	2,066,781
Cash and Cash Equivalents at the End of the Period	5,312,889	2,351,690

Glossary

1P (first party): Own inventory, the company buys and sells products directly to the customers.

3P (third-party seller): Third party inventory which is managed by the sellers.

B2B (Business-to-Business): A commercial transaction between companies.

BRANDING: Management strategy of the brand with the objective of rendering it more recognizable by its consuming public and present in the market.

CAC: Customer Acquisition Cost.

CAGR: Compound Rate of Annual Growth.

CAPEX: Capital Expenditure allocated to the Company's investments. (Example: Fixed Assets and Intangible Assets).

CDB: Bank Deposit Certificate is a fixed income security issued by banks to raise funds for financing their activities. In exchange for this loan of resources to the bank, the latter will return the amount invested to the investor plus the interest agreed at the time of the investment.

CHURN: Rate of turnover. This is a metric used in customer management which shows the rate of consumers which a company has lost in a given period and the total revenue involved in this process.

MOBILE CHECKOUT: Process of concluding a purchase alternative to the traditional cashier's desk. The conclusion of the transaction may be made through *Mobile Sales*, made by the store employee using instore mobile devices; *Self-Checkout*, self-service totems; and through the *Pague Digital* (Digital Payment) whereby the customer concludes the purchase with his own smartphone using the Renner app.

CRM (Customer Relationship Management): Software which provides a complete management of the sales process, making the approach and contacts with the client more assertive.

CROSS-BRAND CUSTOMER: Customer who buys from more than one brand of the ecosystem.

CROSS SELL: Sale of complementary products or services based on customer interests within the Renner ecosystem.

EBITDA: Stands for "Earnings before interest, taxes, depreciation and amortization". Performance indicator of operating cash generation. The calculation of EBITDA may be adjusted for non-recurring items which contribute to the information on the potential for gross cash generation in the Company's operations. Adjusted EBITDA has no standardized meaning, and our definition may not be comparable with that used by other companies.

ESG (Environmental, Social and Governance): Environmental, social and governance practices.

FINTECH: Company using technology to offer financial products and services in an innovative manner.

FOLLOW ON: Subsequent offering of shares of a publicly held company.

FREE FLOAT: Is the percentage of a company's shares which are traded on the Stock Exchange.

GMV (Gross Merchandise Volume): Term used in online retailing to show the total monetary value of sales through this channel.

GUIDE SHOP: The guide shop model is a bricks-and-mortar commercial establishment with a display case, but with no stock (or with a small stock), in which consumers choose and try products, purchase them using totems or tablets, and receive the products at home.

INFINITE AISLE: Availability of inventories of the physical stores in the e-commerce, where customers can buy products from the physical stores inventory through e-commerce.

INFLUENCER: Professionals who through content published in the social media, are able to influence and cause an effect on thousands of people in relation to a given product. Due to their followers and engagement, they are deemed to be credible and successful people in their métier.

IFRS: International Financial Reporting Standards correspond to international accounting norms.

LAST MILE: Is a concept which relates to the last stage in the delivery of the product, leaving a distribution center to the final recipient.

LIFETIME VALUE: Is a metric defining the value of the customer's life cycle. It represents the sum of all the values expended by a consumer while he is a customer of the brand.

LOYALTY: Program for rewarding customers and encouraging repeat business.

MARKETPLACE: An online sales platform which combines different companies selling products as if it were a virtual store window.

MAU (Monthly Active Users): The number of active users in a month, the metric related to the frequency and involvement of users in sites and apps.

OMNICHANNEL: A strategy which uses all a company's communication channels in an integrated and simultaneous fashion. The underlying objective is to narrow the relationship between on- and off-line and strengthen the relationship of the customer with the company, thus improving their experience.

DIGITAL PAYMENT: A purchase modality where the customer can pay for his purchases in the store with his own smartphone using the Renner app.

p.p: Percentage points.

ROIC LTM: Return On Invested Capital over the last twelve months.

SELLER: Is the name given to all those that sell their products in the marketplace.

SPENDING: Total customer expenditure in a given period.

SSS (Same Store Sales): Relation between the sales executed in the same stores (more than 12 months of operation) in the current period compared to sales in these selfsame stores in the same period of the previous year.

STAKEHOLDERS: Individuals or entities that have a relationship with the Company. In addition to the shareholders, the company's employees, customers, suppliers, creditors, governments and community are stakeholders.

STARTUP: Young or recently constituted companies which present major growth possibilities. Startups are characterized by being scalable businesses and growing in a much faster and efficient way compared with a traditional small and middle market company.

STICKINESS: This is the propensity of customers to return to a product or use it with greater frequency, the product itself having characteristics that enhance the profoundness of the relationship with the customer over time.

TPV (Total Payment Volume): It is the total amount that was made in transactions through payment methods such as cards, acquirers, sub-acquirers and other intermediaries.

UX (User Experience): User Experience is the combination of elements and factors relative to the interaction of the user with a given product, system, or service responsible for projecting experiences of enchantment to gain the loyalty and capture customers.

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 considered 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, 2022, the closing price of the LREN3 share was R\$ 27.50, the Company reporting a market capitalization of R\$ 27.2 billion.

Lojas Renner is the largest fashion retailer in Brazil with 414 Renner stores (including 8 stores in Uruguay, 4 in Argentina and 9 stores under the Ashua name), 120 Camicado and 104 Youcom units on March 31, 2022, 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 services offered. In 2021, Renner acquired Repassa, a fashion resale startup, aligned to 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

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