

POSITIVO TECNOLOGIA S.A.

Corporate Taxpayer's ID (CNPJ/MF): 81.243.735/0001-48

Company Registry (NIRE): 41300071977

Publicly held Company

MATERIAL FACT

Positivo Tecnologia announces acquisition agreement with Algar TI Consultoria, reinforcing its managed IT services area

POSITIVO TECNOLOGIA S.A. ("Company" or "Positivo") (B3: POSI3), in compliance with **CVM Resolution No. 44/2021** and the Corporations Law, hereby informs its shareholders and the general market that, on this date, through its subsidiary Positivo Smart Tecnologia Ltda., it has entered into the Share Purchase and Sale Agreement and Other Covenants with Algar S.A Empreendimentos e Participações and others ("Acquisition"), whose object is the acquisition of all shares representing the share capital of Algar TI Consultoria S.A., which comprises 100% of the business unit responsible for the Managed IT Services area of Algar Tech, **excluding the CX - Customer Experience unit** (Call Center), which will remain within the Algar group.

With this acquisition, Positivo strengthens its position as a technology powerhouse and one of the leaders in offering end-to-end integrated technological solutions (Edge, to Core, to Cloud), as well as the reference partner in the adoption of artificial intelligence by organizations in Brazil and Latin America. This move reinforces our diversification strategy and positions us at the forefront of hardware infrastructure solutions and IT management services offering (MSP, NOC, SOC), from servers with the most advanced technologies for data centers to AI processing, as well as a wide range of devices including notebooks, desktops, tablets, and smartphones, with integrated neural processing units, strengthening its offer of management and consultancy services, and leveraging its ability to implement generative AI tools for optimizing individual tasks, such as Copilot, and even hardware and software projects in artificial intelligence.

Business Overview

The Managed IT Services (MSP) company acquired by Positivo has a proven track record of over 25 years, with high quality and leadership in providing managed technology services recognized by the market and is among the leaders in MSP services in both managed IT services and digital workplace management, IT infrastructure services, cloud, and cybersecurity.

The gross revenue of this unit as of September 30, 2023, considering the last 12 months, was R\$ 459 million, with CAGR of 19% over the last 3 years, while EBITDA on the same date was R\$ 56 million, with margin of 13.4%. The acquired company has 4,500 employees, of which more than 4,400 form a dedicated and highly specialized team in IT, cloud, AI, and cybersecurity, distributed across offices in São Paulo, Brasília, and

Uberlândia, as well as a presence in Espírito Santo, Rio de Janeiro, Maranhão, and Pará. The MSP business also stands out for its international presence, being present in 16 countries in Latin America, with 3 of them having their own offices: Mexico, Colombia, and Argentina. It serves more than 160 corporate clients in Brazil and abroad, with long-term relationships in sectors such as consumer goods, extractive industry, financial institutions, insurers, technology, public institutions, among others.

Transaction Rationale

This move significantly accelerates Positivo's business diversification strategy, with its revenue from IT services and solutions increasing from a share of 8% of total revenue to approximately 18%¹, now reaching the plans outlined for the coming years. Furthermore, it strengthens the Positivo Tech Services business unit and expands the integrated offering of hardware, services, and solutions as it: (i) adds a team of over 4,400 professionals specialized in IT, cloud, AI, and cybersecurity; (ii) leverages growth in the corporate market in Brazil; (iii) expands presence to the markets of Mexico, Colombia, and Argentina, which together with Brazil represent 75% of all Latin America; (iv) increases the addressable services market by R\$ 36 billion; and (v) expands the offering of intelligent services through expertise in complex IT systems and digital transformation projects, AI processing, cloud computing, network management, cybersecurity, task optimization, and the application of artificial intelligence to optimize complex business processes. The entire management team of the MSP business, directors and managers, as well as 100% of the employees accompany the transaction.

The transaction makes Positivo Tecnologia a *One Stop Shop Partner*, with over 6,000 IT specialists and consultants combined, with extensive coverage in Brazil and Latin America, to support companies' digital transformation, increase business competitiveness and drive innovation through technology, capable of offering the widest range of hardware infrastructure and delivering end-to-end integrated technological solutions (edge, to core, to cloud), expanding consultancy, management, implementation of digital transformation projects, and artificial intelligence.

The combination of Positivo's hardware infrastructure offerings and strategic partnerships, together with the acquired company's service experience, creates a powerhouse with unique competitive advantages to capture opportunities in the technology services market, estimated at over US\$ 45 billion in Brazil and US\$ 115 billion in Latin America, according to ABES data, with annual growth exceeding 27.6%, according to a Gran View Research study.

In line with the Company's strategic plan, expanding the technology services segment is one of the growth avenues that can provide greater revenue recurrence, higher profitability, and lower working capital requirements, contributing to creating value for the Company's shareholders and other stakeholders.

¹ Considering the combined gross revenue of both companies over the last twelve months as of September 30, 2023, excluding revenue from Special Projects (Electronic Voting Machines)

Acquisition Conditions

The acquisition price, subject to adjustments provided for in the contract, is R\$ 235,000,000.00 (two hundred and thirty-five million reais), of which R\$ 190,000,000.00 (one hundred and ninety million reais) will be paid on the closing date of the transaction. The remaining amount of R\$ 45,000,000.00 (forty-five million) will be paid twelve months after the closing date of the acquisition, subject to the achievement of certain financial and operational targets. The completion of the Acquisition is subject to the fulfillment of obligations and customary conditions precedent to this type of transaction, including, but not limited to, approval by the Brazilian antitrust authorities (Administrative Council for Economic Defense - CADE) and the Colombian authorities (Superintendencia de Industria y Comercio - SIC). Until such authorizations are obtained and the fulfillment of other conditions precedent to closing, the companies will continue to operate independently in the market.

Given that the acquisition was made by Positivo Smart Tecnologia Ltda., a wholly-owned subsidiary of the Company, there will be no application of the procedures indicated in Article 256 of the Corporations Law.

The Company will keep its shareholders and the general market promptly and adequately informed about the subsequent facts of the acquisition, in accordance with applicable law.

Positivo Tecnologia S.A.'s advisors in this transaction were UBS BB bank, which acted as financial advisor, Lobo de Rizzo Advogados law firm, as legal advisor, and Alvarez & Marsal, as consultants.

Public Video Conference

The Company will hold a public video conference on March 19, 2024, at 11:00 am Brasília time, to present the transaction and answer questions from analysts and investors. The link to participate is available at: <https://ri.positivotecnologia.com.br/> or [click here](#).

Curitiba, March 18, 2024.

POSITIVO TECNOLOGIA S.A.

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