

Metalúrgica Gerdau S.A.

CONTROLLING SHAREHOLDING		Positions held on 06.30.2023				
	Common		Preferred		Total	
	Shares	%	Shares	%	Shares	%
INDAC - INVESTIMENTOS E PARTICIPACOES S.A.	158,045,606	43.29	100	0.00	158,045,706	15.29
Grupo Gerdau Empreendimentos Ltda.	116,111,647	31.80	100	0.00	116,111,747	11.23
Família Gerdau	0	0.00	3,384,940	0.51	3,384,940	0.33
Subtotal	274,157,253	75.09	3,385,140	0.51	277,542,393	26.85
Treasury Shares	0	0.00	1,135,000	0.17	1,135,000	0.11
Brazilian Institutional Investors	23,065,972	6.32	244,100,601	36.50	267,166,573	25.84
Foreign Investors	955,588	0.26	278,166,333	41.60	279,121,921	27.00
General	66,932,388	18.33	141,942,529	21.23	208,874,917	20.20
Total	365,111,201	100.00	668,729,603	100.00	1,033,840,804	100.00

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CONTROLLING SHAREHOLDING		Positions held on 06.30.2023				
	Common		Preferred		Total	
	Shares	%	Shares	%	Shares	%
Metalúrgica Gerdau S.A.	585,793,846	97.55	0	0.00	585,793,846	33.34
INDAC - INVESTIMENTOS E PARTICIPACOES S.A.	0	0.00	0	0.00	0	0.00
Grupo Gerdau Empreend. Ltda.	0	0.00	0	0.00	0	0.00
Gerdau Family	0	0.00	958,585	0.08	958,585	0.05
Subtotal	585,793,846	97.55	958,585	0.08	586,752,431	33.39
Treasury Shares	0	0.00	7,925,918	0.69	7,925,918	0.45
Brazilian Institutional Investors	3,635,878	0.61	143,857,484	12.44	147,493,362	8.39
Foreign Investors	1,724,142	0.29	536,567,285	46.39	538,291,427	30.64
ADRs	0	0.00	365,337,250	31.59	365,337,250	20.79
General	9,372,576	1.56	101,894,086	8.81	111,266,662	6.33
Total	600,526,442	100.00	1,156,540,608	100.00	1,757,067,050	100.00