

Gerdau S.A.

CONTROLLING SHAREHOLDING			Positions held on 09.30.2021			
	Common		Preferred		Total	
	Shares	%	Shares	%	Shares	%
Metalúrgica Gerdau S.A.	557,898,901	97.26	0	0.00	557,898,901	32.44
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	5,737,891	0.50	5,737,891	0.33
Subtotal	557,898,901	97.26	5,737,891	0.50	563,636,792	32.78
Treasury Shares	1,697,538	0.30	12,378,824	1.08	14,076,362	0.82
Brazilian Institutional Investors	3,662,169	0.64	254,695,719	22.22	258,357,888	15.02
Foreign Investors	2,795,220	0.49	459,455,035	40.09	462,250,255	26.88
ADRs	0	0.00	315,562,435	27.54	315,562,435	18.35
General	7,573,655	1.32	98,201,341	8.57	105,774,996	6.15
Total	573,627,483	100.00	1,146,031,245	100.00	1,719,658,728	100.00