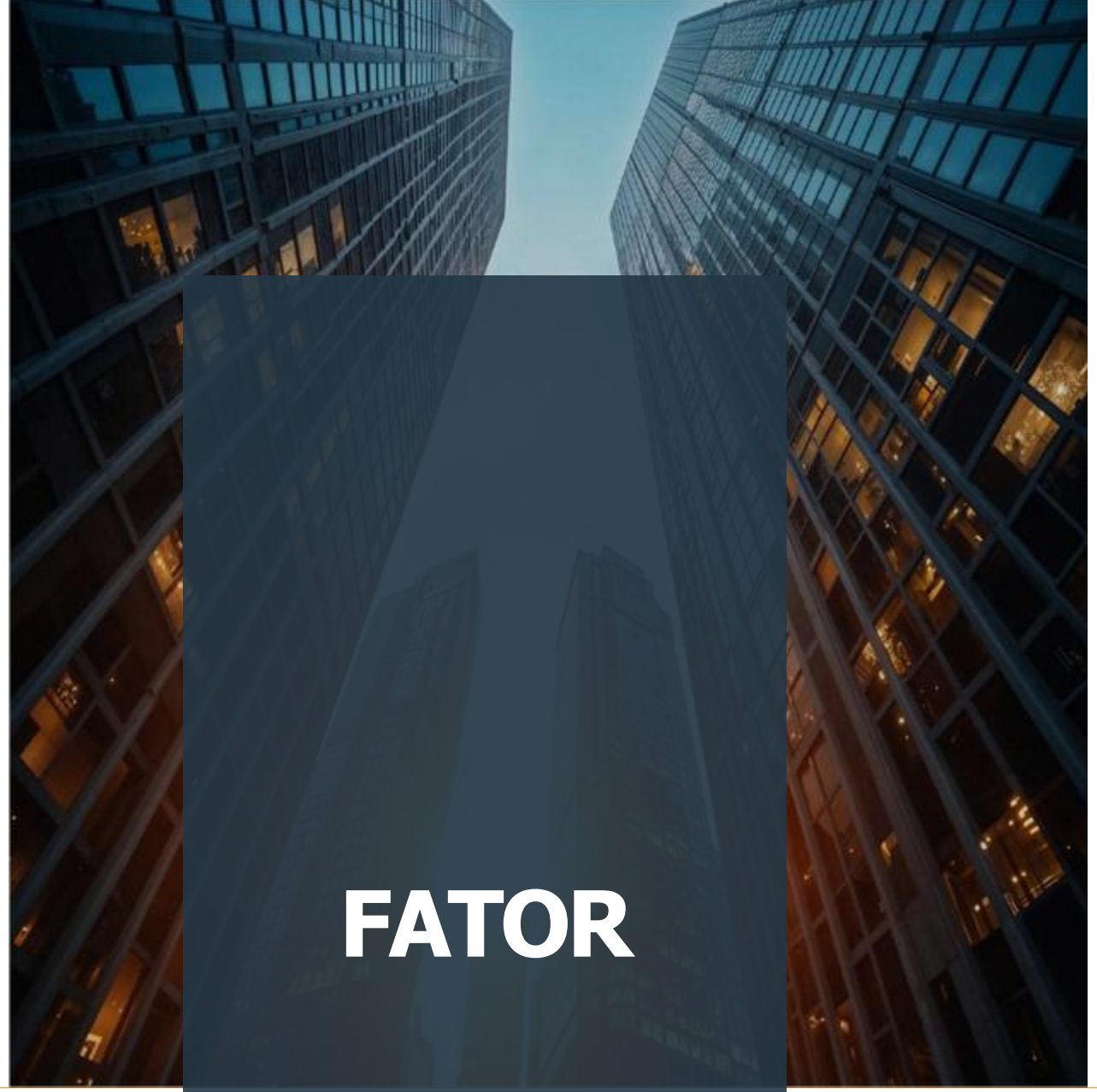
fator

Proficiency, closeness and trust





FATOR

We are Fator

A financial institution that has been working alongside our partners to develop innovative and tailored solutions for **60 years**

Investment bank
Asset manager
Corporate insurance

fator



OUR **HISTORY**

1967
Fator starts operations with the opening of Fator Corretora de Valores, in Rio de Janeiro

1984
Walter Appel partners with **Fator** after the Cruzado Plan

1997
Fator Administração de Recursos begins its operations as an independent management company

2011
Fator Verità is created, one of the first real estate receivables funds on the market

2021
Ahead Ventures is created for corporate venture capital management

2022
Ourinvest Real Estate is acquired, increasing assets under management for the asset management



OUR **BUSINESS**

Investment **Bank**

Structuring and distribution of customized **debt instruments** (DCM) and **equity offerings** (ECM) in the capital markets: over **BRL 35 billion**

Advisory services in **mergers and acquisitions** focused on medium and large companies: more than **BRL 150 billion** in transaction volume

Solid and pioneering performance in **infrastructure**: PPPs, concessions, and privatizations

Asset **Manager**

Multi-strategy asset manager with 25 years in the market and more than **BRL 6 billion** under management

Real estate, equity, credit, multimarket, fixed income, infrastructure, agribusiness, and corporate venture (CVC) funds

Corporate **Insurance**

Over 15 years of experience, offering solutions in Property, Surety, and Liability insurance

More than **40 thousand** policies and **BRL 1.98 billion** in total assets, shareholders' equity of **BRL 200.3 million**, and **BRL 795.9 million** in revenue.

Operates through Corporate, Advisory, and Bidding channels

Features **fatorconnect**, a 100% digital platform that facilitates the purchase of insurance for brokers



EXPERIENCED TEAM

Our team is our greatest asset

Comprising more than **250 experienced** and multidisciplinary **professionals**

In constant pursuit of knowledge, our team is up to date with **the latest trends**

Senior Management



João Antônio Lopes
Fator CEO

At Fator since June 2021, he previously worked at Trevisan Auditores e Consultores/Price, Portbank Consultoria e Serviços, and PortCapital.

He holds a degree in Economics from Mackenzie Presbyterian University.



Luís Eduardo Assis
CEO, Fator Seguradora

At Fator since 2012, he previously worked at HSBC, Citibank, and the Central Bank of Brazil.

He holds a degree in Economics from USP and a post-graduate degree from Unicamp.



Rodrigo Possenti
CIO

He's been at Fator since 2019. Before heading up the real estate funds department, Possenti worked for nine years at Companhia Brasileira de Securitização (CIBRASEC), where he was responsible for structuring and distributing CRI operations to the market.

He also has experience in the banking sector, having worked at Citibank and Santander.

He holds a degree in economics from PUC-SP.



Lucas Stefanini
Director of Investment Banking and Distribution

At Fator since 2022, he previously worked at Guide Investimentos, Safra Asset, and XP Investimentos.

He holds a degree in economics from FACAMP and is certified in Advanced Investment Banking by Saint Paul Escola de Negócios.



Gilberto Moriama
COO

Over 25 years of experience in risk assessment, asset management, distribution, and investment products. Risk and Compliance Director at Fator since 2013.

Previously worked at Fitch Ratings, Unibanco Asset Management, and Citibank. Holds a Business Administration degree from FEA–USP and an MBA from FIA–USP.

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Investment
BANK



We are an independent investment bank recognized for our extensive history, tradition, and pioneering spirit

We offer customized solutions totaling than **BRL 200 billion**



Debt Issuance (DCM)

Equity Capital Markets (ECM)

Mergers and **Acquisitions** (M&A)

Public-Private Partnerships (PPPs), **concessions**, and **privatizations**

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SOLUTIONS

DEBT ISSUANCE

DCM

More than BRL 25 billion in operations

Identification and implementation of customized operations to raise funds in the debt market

Thorough analysis of each client's needs and capital structure

Structuring of debentures, real estate receivables (CRIs), agribusiness receivables (CRAs), credit rights investment funds (FIDCs), and structured funds

Data from September/26

EQUITY CAPITAL MARKET

ECM

Over BRL 9 billion in operations

Coordination of initial public offerings (IPOs), follow-ons, and convertible debentures. Advisory services on going private (OPA) and valuation reports

fator

SOLUTIONS

MERGERS AND ACQUISITIONS

M&A

Over BRL 150 billion in transactions

Advice on mergers, acquisitions, and divestitures, as well as financial and corporate restructuring

Company valuation

Data from September/26

CONCESSIONS AND PRIVATIZATIONS

PPPs

Leading role in infrastructure

Project finance
Enforceability opinion
Mergers and acquisitions
Contractual rebalancing

fator

TOMBSTONES

Debt Capital Market

DCM

Lead Coordinator of the 1st and 2nd issuances of Fiagro Agriconnection	Lead Coordinator of the 1st Issuance of FIAGRO-FIDC Ponto Rural Shares	Lead Coordinator of Elleven Energy's Public Offering of Real Estate Receivables Certificates	Lead Coordinator of the 2nd Issuance of Shares of the Fator Verità Multiestratégia Real Estate Investment Fund (FII) (VRTM11)	Financial Advisory Services for the Insuance of Real Estate Receivables Certificates (CRI) by
BRL 114,373,817.98	**BRL 90,024,147**	**BRL 60,000,000**	**BRL 359,552,512**	**BRL 94,304,000**
2024	**2024**	**2024**	**2024**	**2024**

Equity Capital Markets

ECM

Financial Advisor to State Grid in the fairness opinion for the delisting of CPFL Renováveis	Financial Advisor to the Board of Directors of Progen and BNDESPar for the execution of the Fair Value Report and IPO feasibility analysis	Financial Advisor in the public offering of Banco Indusval	Bookrunner in the Follow-on offering of Mahle
BRL 4.1 billion	**Amount not disclosed**	**Amount not disclosed**	**Amount not disclosed**
2018	**2017**	**2017**	**2011**

TOMBSTONES

MERGERS AND ACQUISITIONS

M&A

Financial advisor to LT Bandeirante Empreendimentos in the sale of its entire equity interest in Eletronet S.A. to Eletrobras

Amount not disclosed

2024

Exclusive financial advisor to Companhia Brasileira de Diques in the lease of the Inhaúma Shipyard to ICTSI Rio Brasil Terminal 1 S.A., followed by a phased sale of Inhaúma FII shares

Amount not disclosed

2024

Financial advisor to the Board of Directors of Progen and BNDESPar in the preparation of a report assessing the company's fair value and feasibility of an IPO

Amount not disclosed

2024

Assessor financeiro na venda da Fator Seguradora para a Fator Empreendimentos

Valor não divulgado

2023

Exclusive financial advisor to Atom (ATOM3) in the acquisition of CEBRAC

Amount not disclosed

2023

CONCESSIONS AND **PRIVATIZATIONS**

PPPs

Financial advisor to the consortium hired by the Brazilian Development Bank (BNDES) for the concession of water and sanitation services in the state of Pernambuco

In progress

-

Financial Economic Advisor to the Brazilian Development Bank (BNDES) is structuring the CEDAE concession

BRL 24.9 bilhões

2021

Economic and Financial Re-balancingAdvisor in the Contractual Re-balancing of the Imigrantes Highway

BRL 1 billion

2021

Financial Advisor on Line 6 – Orange of the Metro System

BRL 15 billion

2020



SENIOR IB TEAM

Our team is **highly qualified**, with relevant experience in global and complex transactions



Lucas Stefanini
Director of Investment Banking and Distribution

At Fator since 2022, he previously worked at Guide Investimentos, Safra Asset, and XP Investimentos.

He holds a degree in economics from FACAMP and is certified in Advanced Investment Banking by Saint Paul Escola de Negócios.



Celso Nishihara
M&A Managing Director (MD)

At Fator since 2023, he previously worked at Santander São Paulo and Hong Kong, BR Partners, ABN Amro, and Credit-Suisse Hedging-Griffo. He also worked in private equity for Darby Overseas.

He holds a degree in Business Administration from Fundação Getúlio Vargas and a master's degree in Finance from the London Business School.



Álvaro Rezende
Head of Sales

At Fator since 2022, with over 20 years of experience in Real Estate and Capital Markets.

Previously served as an executive partner at CHB (Companhia Hipotecária Brasileira), Ourinvest Real Estate, and Isec Securitizadora, as a board member at Cibrasec Securitizadora, and as vice president of ABECIP.

He is a lawyer, holding a law degree from FADISP and an LLM in Capital Markets from Insper.



Júlia Bludeni
Head de Structuring

At Fator since 2023, with 10 years of experience in the financial market, specializing in structuring and capital markets transactions. Throughout her career, she worked in the DCM (Debt Capital Markets) team at Banco Safra and at Guide Investimentos.

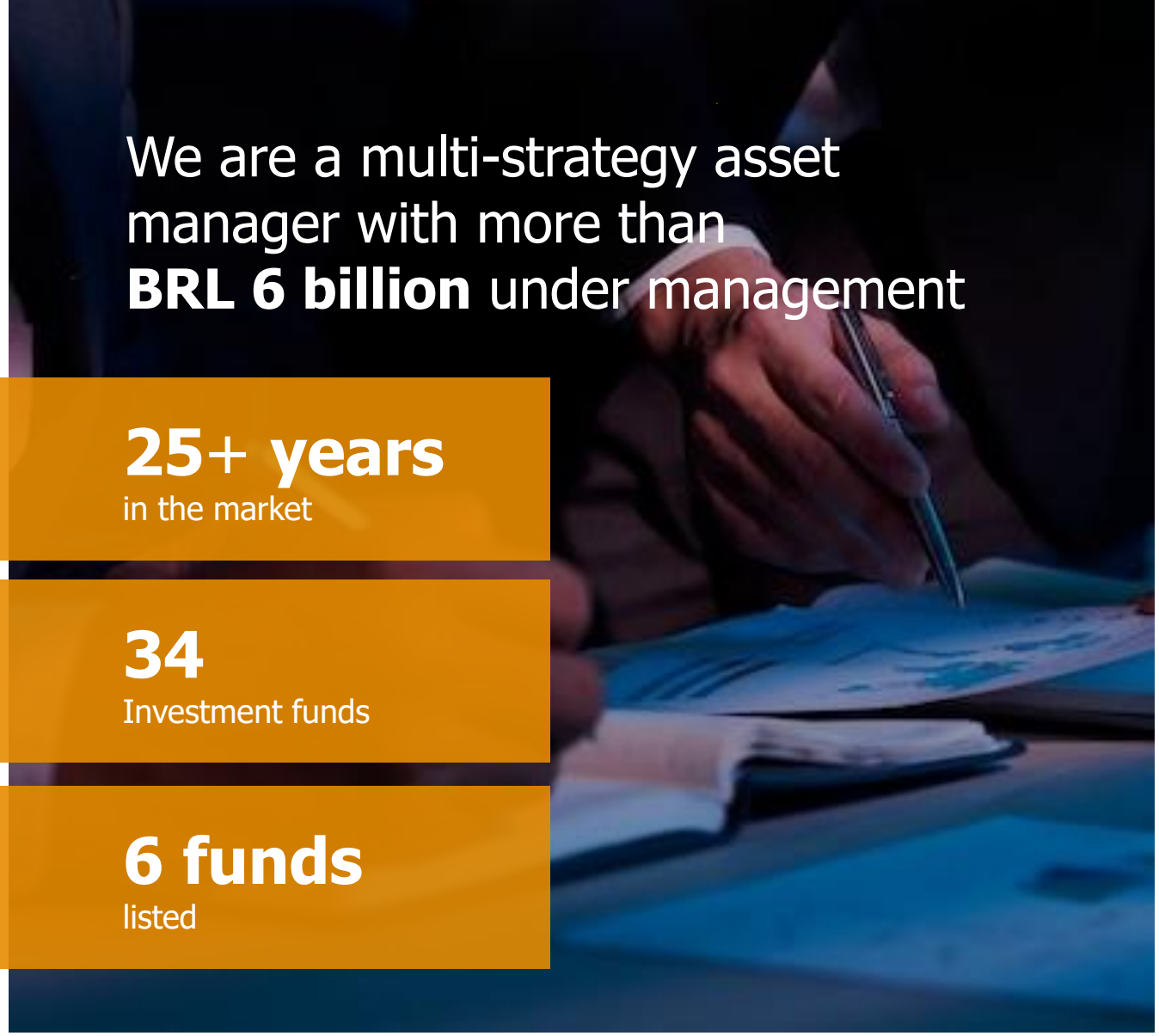
She holds a bachelor's degree in Economics and an MBA in Finance from Insper.

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FATOR **ASSET MANAGEMENT**





We are a multi-strategy asset manager with more than **BRL 6 billion** under management

25+ years
in the market

34
Investment funds

6 funds
listed

Operating sectors

Shares

Agro

Private Credit Real

Estate

Infrastructure

Multimarket

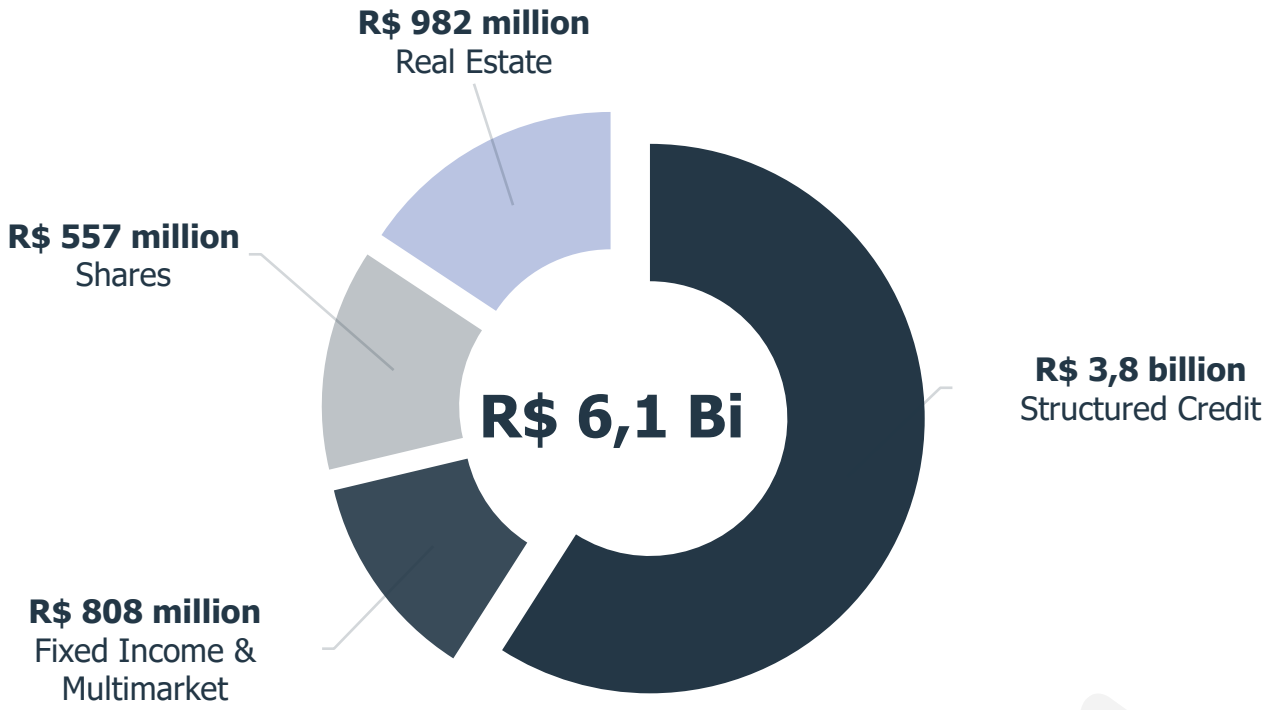
Fixed Income

Venture Capital

Data from September/2026

OUR FUNDS





Structured Credit	AuM
Real Estate	**R$ 2,1 billion**
Agro	**R$ 708 million**
FIDCs	**R$ 995 million**
TOTAL	**R$ 3,8 billion**

Data from September/26



CONSISTENT PORTFOLIO

Data from September/26

Pioneering and innovative products

Forerunners and a benchmark in the agricultural market

BRL **708 million**
of assets in FIAGRO funds and FIDCs focused on the sector

FATOR VERITÁ
VRTA11

One of the industry's first and largest real estate receivables funds

More than **120,000** shareholders

BRL **1,3 billion**
in shareholders' equity

Leading edge in corporate governance funds

Fator Sinergia family in the market **since 1998**

Investment in companies with strong management and respect for minority shareholders

SENIOR TEAM

with a long-standing track record



Eduardo Sperling
Head of Corporate Venture Capital

At Fator since 2023, he has been working in venture capital for over 10 years in technology-based startups, leading all stages of the investment cycle.

He was responsible for more than 70 transactions, participating as lead investor in 30 companies and achieving 10 exits.

He has served on the board of more than a dozen companies in various technology sectors. A CVM manager, he studied Mechanical Engineering and Economics at the University of São Paulo and has several specializations in Innovation, Finance, and Alternative Investments.



Marcos Bertomeu
Head of Agribusiness Funds

Agribusiness Funds Manager at Fator since 2018.

Finance professional with solid experience in capital markets, particularly in structuring credit operations for agribusiness, investment management, and securitization.

He has over 14 years of experience in the financial market, having worked at Ourinvest Securitizadora, Banco Sofisa, and Banco BVA. He holds a degree in Economics from the Pontifícia Universidade Católica of São Paulo (PUC-SP).



Ricardo Ziegelmeyer
Head of FIDC (Receivables Investment Funds)

Economist with a degree from USP, a postgraduate degree from Esalq-USP, and CGA certification (Anbima).

With 11 years of experience in the financial market, he has worked at Banco Fator, BRF, where he was responsible for the M&A area, and at Banco Mercantil, as Capital Markets Superintendent.

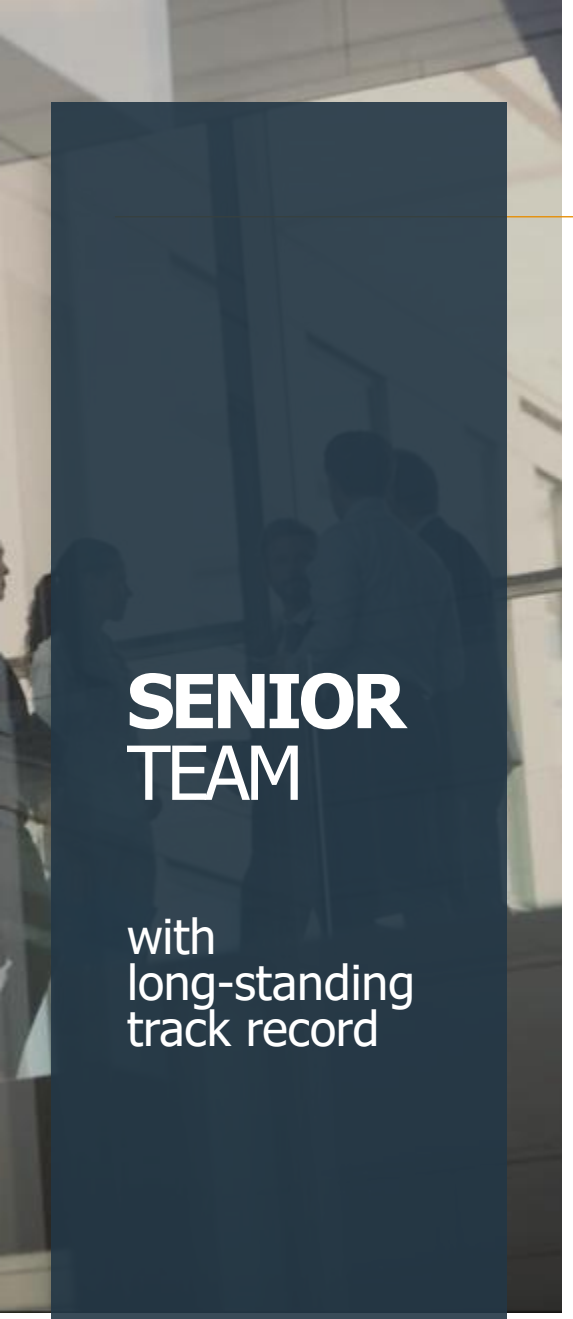


Bruno Capusso
Head of Fixed Income and Private Credit

At Fator since 2004 (Risk & Compliance and Treasury) and is currently responsible for the Fixed Income and Private Credit area of the asset manager.

He holds a degree in Mechanical Production Engineering from FEI-SBC/SP, a postgraduate degree in Finance with an emphasis in Banking from FGV-SP, and a Master's degree in Business Administration from Alliance Manchester Business School-United Kingdom.

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SENIOR TEAM

with long-standing track record



Ricardo Farias
Fixed Income and Multimarket Manager

At Fator since 2021, he previously worked at XP Investimentos and Daycoval Asset.

He holds a degree in Business Administration from ESAMC and is certified as an Investment Manager by ANBIMA.



Lucas Marrese
Credit Manager

At Fator since 2014, he is responsible for product selection and management of Fator's credit funds.

He holds a degree in Business Administration from Mackenzie-SP and a Professional Master's Degree in Finance from the São Paulo School of Economics – FGV.



Daniel Kozma
Head of Agribusiness

Executive with over 20 years of experience across the financial and agribusiness sectors, who worked in Ecoagro, Grupo Segurador BB Mapfre, Banco Sofisa and Fator Corretora.

He holds a Bachelor's degree in Business Administration from Fundação Armando Alvares Penteado (FAAP) and a postgraduate degree from FGV EAESP – CEAG.

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Proficiency, closeness and trust

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Gestão de Recursos