



**CVC BRASIL OPERADORA E AGÊNCIA DE VIAGENS S.A.**

*Publicly held Corporation*

National Corporate Taxpayer's Register of the Ministry of Finance (CNPJ/MF) No. 10.760.260/0001-19

Company Registration Identification Number (NIRE) No. 35.300.367.596

Brazilian Securities Commission (CVM) Code No. 02331-0

**MATERIAL FACT  
CREDIT RATING CHANGE**

A **CVC Brasil Operadora e Agência de Viagens S.A.** ("Company" and "CVC Corp") in compliance with CVM Resolution 44, of August 23, 2021, hereby informs its shareholders and the market in general that, on this date, its credit risk rating and its 4th issue of senior unsecured debentures were changed by S&P Global Ratings, which was previously brBB, to brCCC+ on a national scale in Brazil. According to the S&P Global Ratings, the review was based on short-term debt maturities and current challenging credit market conditions.

The full rating report released by S&P Global Ratings is available at the link: [https://disclosure.spglobal.com/ratings/pt/regulatory/delegate/getPDF?articleId=2944635&type=NEWS&subType=RATING\\_ACTION](https://disclosure.spglobal.com/ratings/pt/regulatory/delegate/getPDF?articleId=2944635&type=NEWS&subType=RATING_ACTION)

According to the Notice to Debenture Holders disclosed by the Company on January 31, 2023, CVC Corp mandated BR Partners, Independent investment Bank, to advise it on the reprofiling of its debt to market. In recent years, CVC Corp has reduced its gross debt, which is currently about half of that observed on 12/31/2019 (pre-pandemic).

In line with the best corporate governance practices, CVC Corp will keep the market and the general public duly and timely updated on relevant information related to this topic.

Santo André, February 3, 2023

**Marcelo Kopel**

Chief Financial Officer and Investor Relations Officer