



americanas sa

2Q21 results

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2Q21



a giant
is born

1



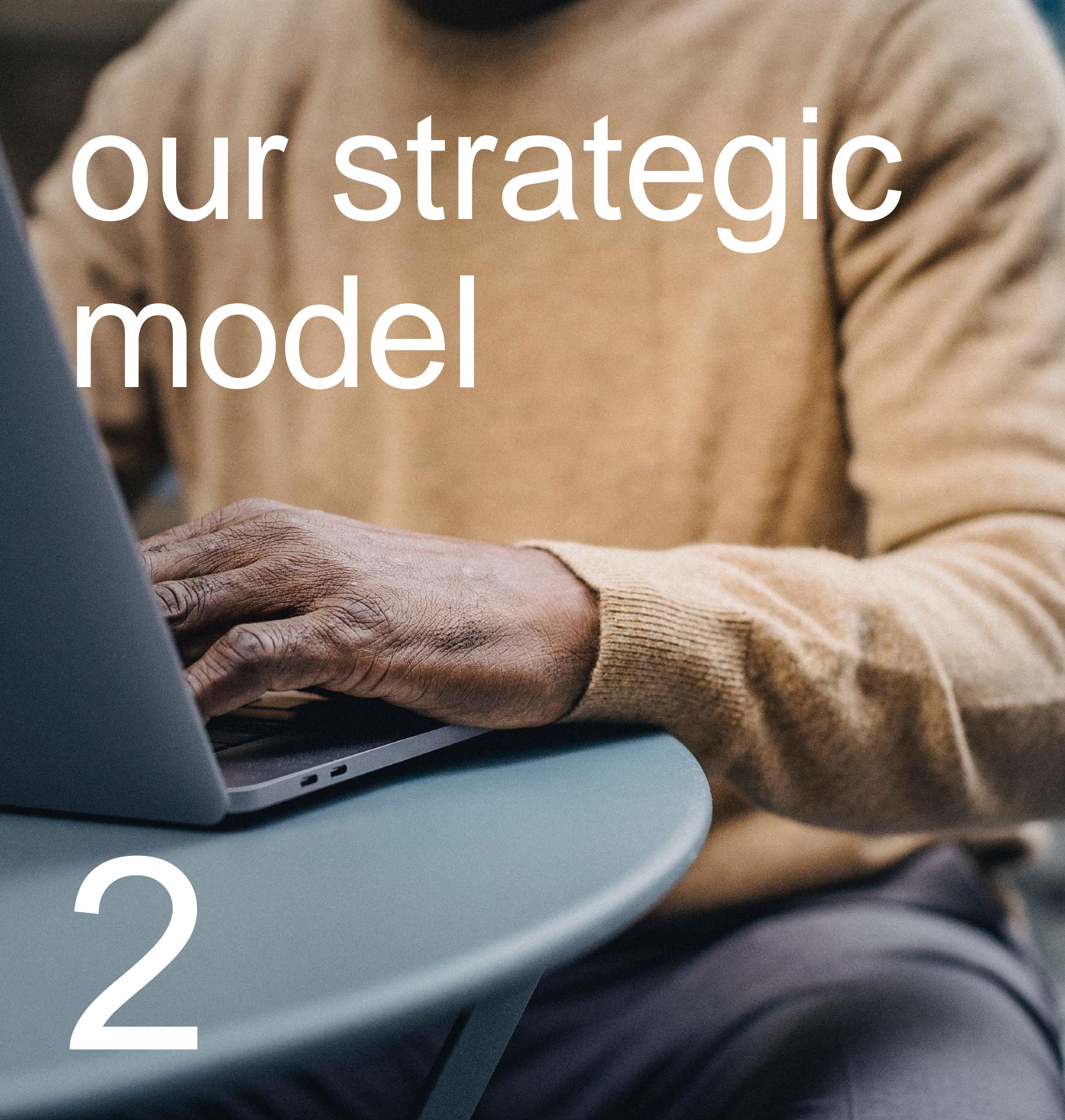
Americanas S.A.
was born with the
purpose of adding
up what the world
has to offer, to
improve people's
lives

We are a technological innovation platform capable of delivering an omnichannel consumer experience that is increasingly fluid and surprising, with infinite possibilities, which accelerates growth and makes us more agile

**we were born
giants with people
at the center of
everything**

- +** **49 million** active customers
- +** **34,000** associates
- +** **100% of postal codes** served with millions of deliveries every month
- +** **111 million** items
- +** **3 million** partners including: suppliers, sellers and merchants
- +** **2.5 million m²** area across the **2,155 physical stores¹**, **24 distribution centers** and 204 operational logistics units (hubs)

¹ Considers the stores of Grupo Uni.co, acquired July 1, 2021.

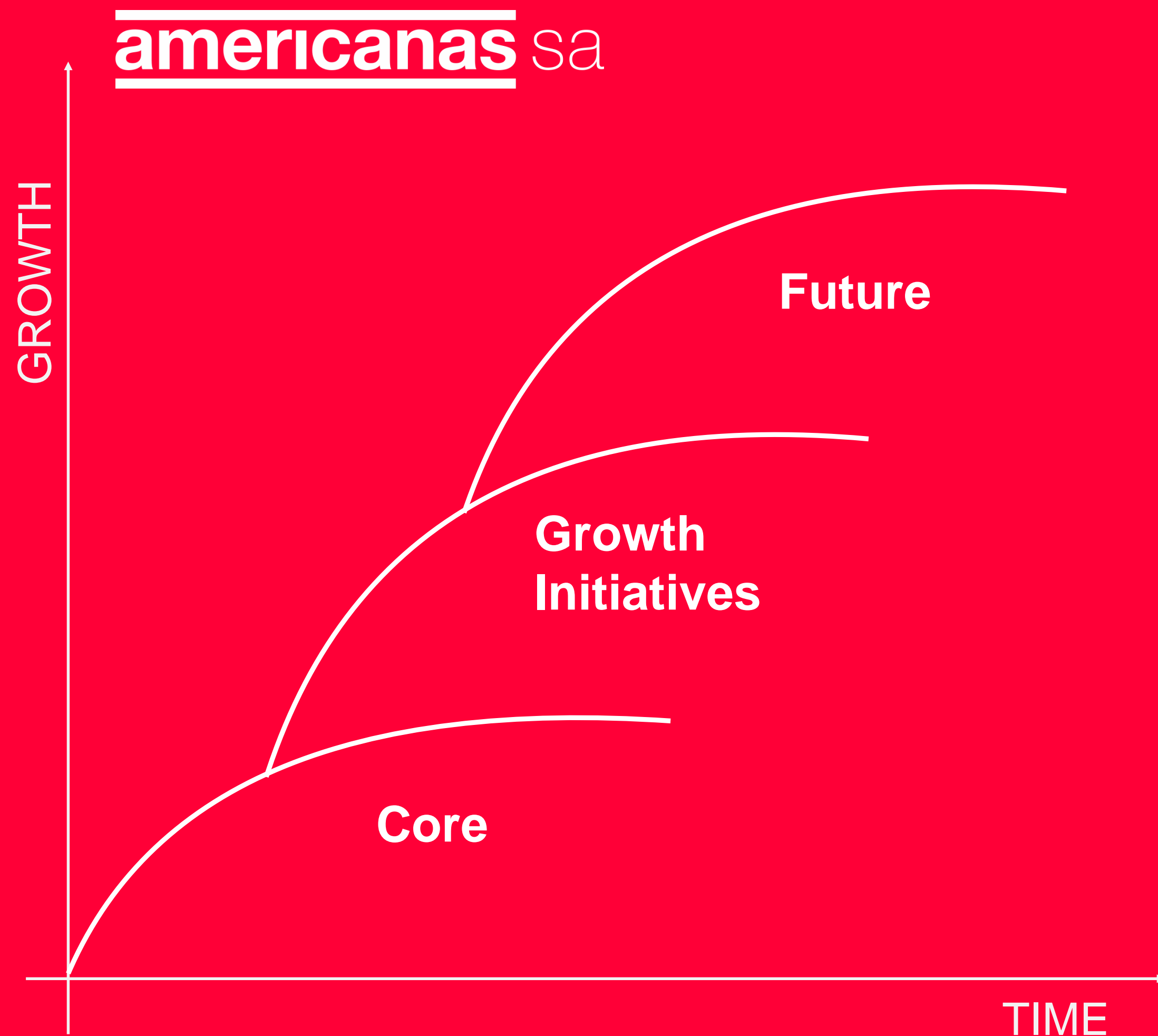


our strategic model

2



three growth horizons



H3

Led by IF, our **innovation engine**, with the aim of encouraging the use of **new technologies** and **develop disruptive businesses**.

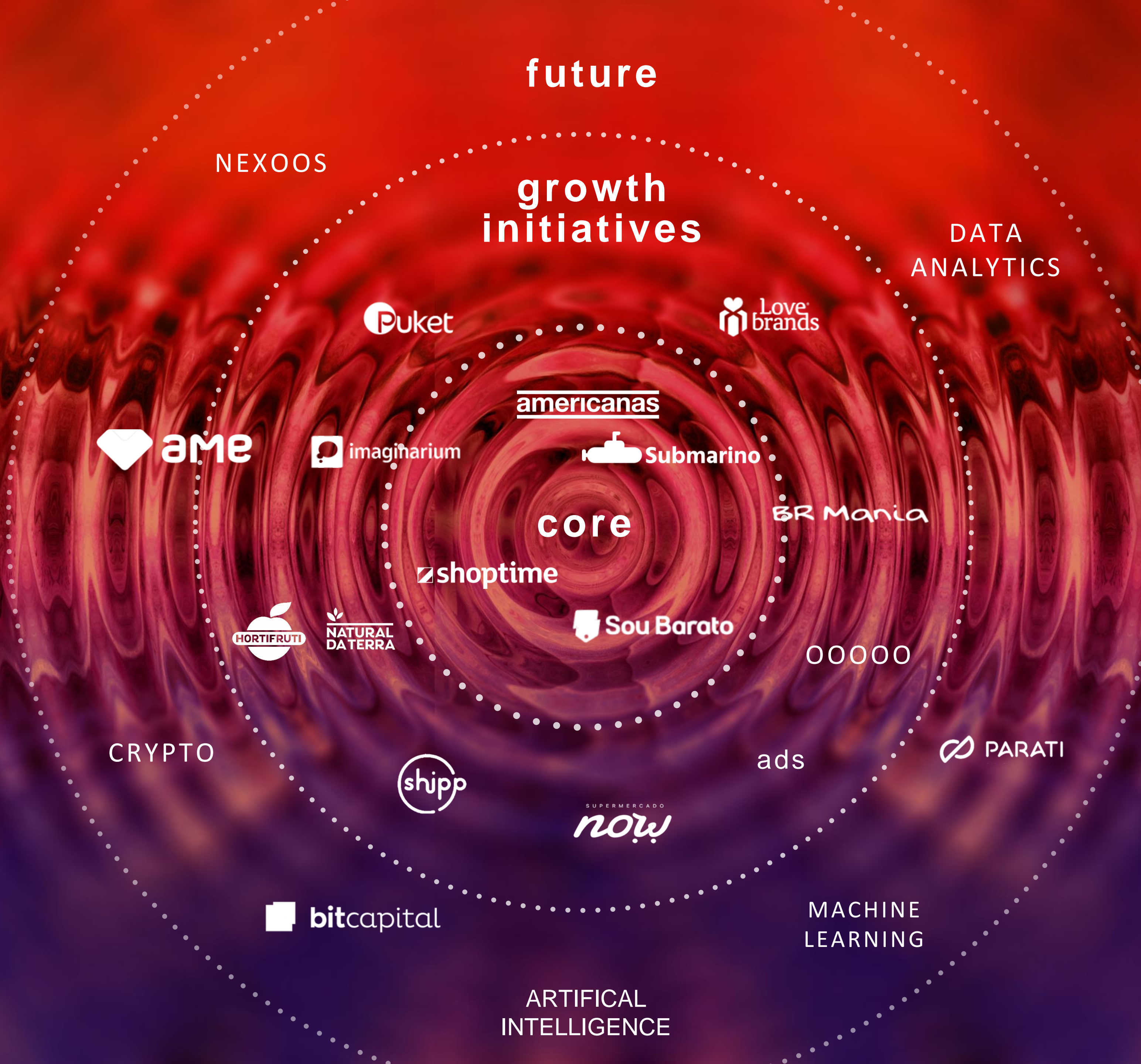
H2

Objective to **accelerate growth** and enter **new markets**.

H1

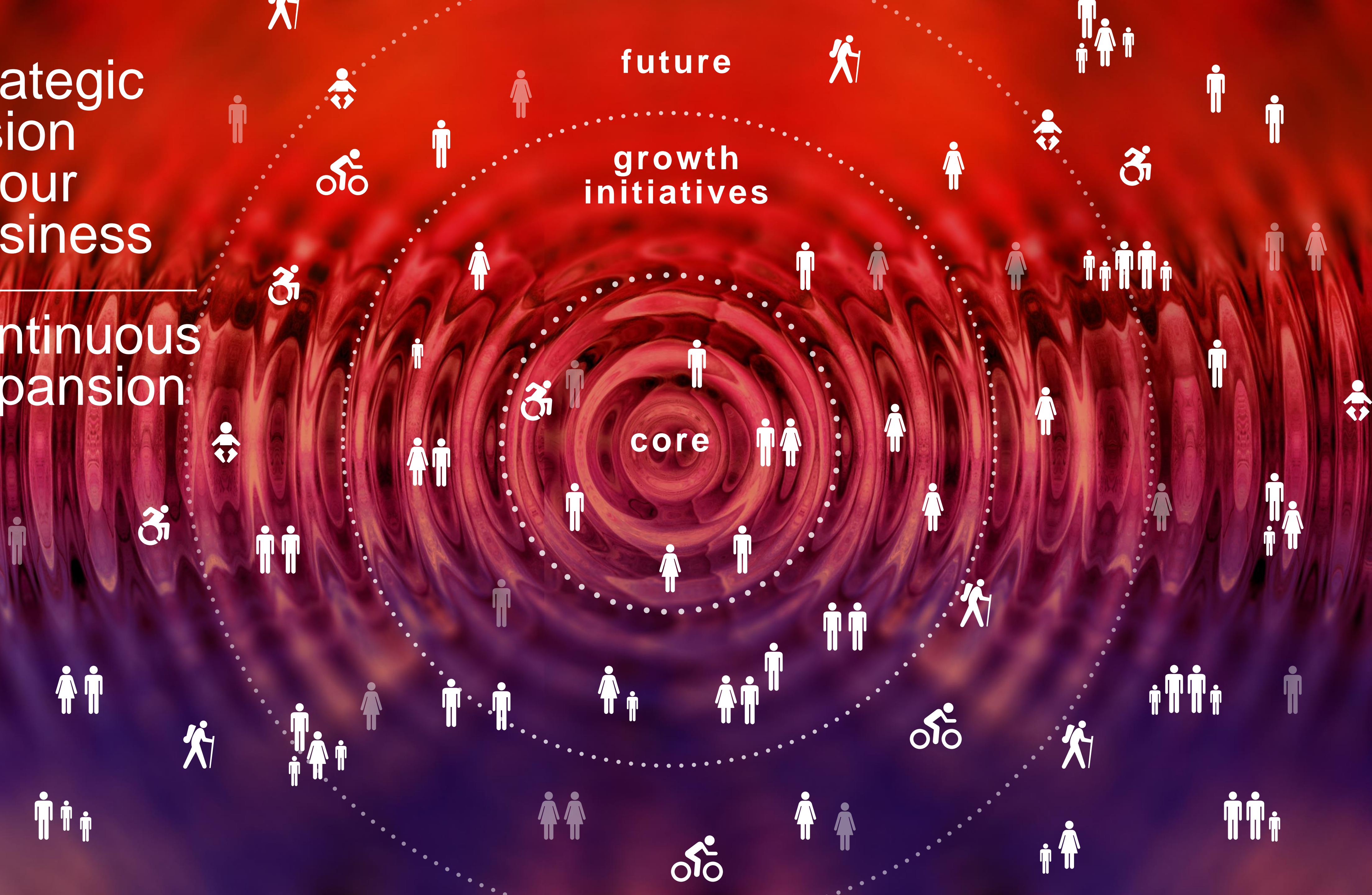
Focus on **growth with profitability**, represented by the commerce platforms, the foundation of **Americanas S.A.**

strategic vision of our business



strategic
vision
of our
business

continuous
expansion



our
unique assets

3



unique assets

competitive differentiations

Strong ownership culture and a history of efficient, disciplined execution and constant innovation.

Differentiated talent development process, today with more than 300 partners.

49 million active customers.

A brand recognized by all Brazilians, a unique value proposition, aligning a wide assortment, national coverage and powerful business platforms.

Four platforms: **physical, digital, logistics, and fintech**
+ innovation engine (IF)

people and culture

customer base

business platforms



what changes with
the combination

4

organic growth

Driven by the development and expansion of our platforms

dream of growth

physical platform

- SSS Growth above inflation and with profitability
- Expand the sales area with different store formats
- Improve the experience with new technologies and new layouts

digital platform

- Gain market share with 3P acceleration and leading NPS
- Accelerated growth of advertising business
- Continue generating cash

fulfillment platform

- Expand Ultra Fast Delivery (delivery in minutes)
- Accelerate the operation of dark stores in all regions of the country
- Enlarge air cargo, reducing the lead time of cross border

fintech

- Democratize access to the financial system
- Develop Credit as a Service: corporate and individual solutions
- Implement the Loyalty program

innovation engine (IF)

- Incubate, invest, accelerate new business (Corporate Venture Capital)
- Promote the use of new technologies on all platforms
- Drive entry into new verticals and businesses (M&A Engine)

inorganic growth

driven by the use of our unique assets to expand new businesses and brands through our strategic M&A engine

acquisitions and strategic partnerships

| | |
|------------------|--|
| Supermercado Now | Acquisition of the largest online Grocery Marketplace in Brazil. |
| BR Distribuidora | Joint-venture for small retail business, including neighborhood stores and gas station convenience stores. |
| Grupo Uni.co | Acquisition of retailer specialized in franchises and owner of the brands Puket, Imaginarium, MinD, and Lovebrands. |
| Shipp | On-demand delivery startup offering convenience to customers with ultra-fast delivery from supermarkets, pharmacies, restaurants, and pet shops, among others. |
| OOOOO | Partnership to launch an innovative live-commerce platform. |
| Bit Capital | Open Banking Platform based on Blockchain and Open APIs that offer native integration to the financial ecosystem. |
| Parati | Bank as a Service (BaaS) and Regtech, integrating fintechs into the banking system. |
| Nexoos | Loan partnership between people, enabling a hybrid funding structure (CaaS – Credit as a Service and P2P). |

hortifruti natural da terra

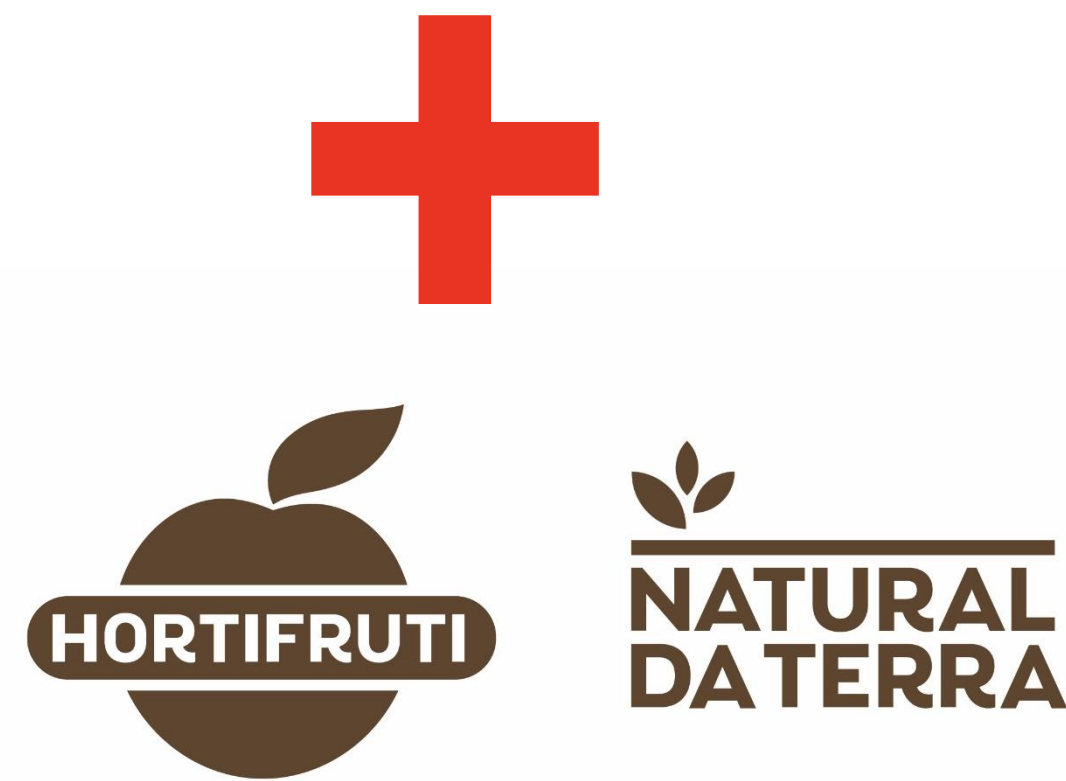
inorganic growth

acquisition of new businesses and brands that can be leveraged by our unique assets (people and culture, customer base and business platforms).

- **Largest retail** chain in Brazil specialized in **fresh foods**.
- Synonymous with **healthiness**, focusing on **fruits, vegetables, and greens**.
- Entry into a **new market**, with strong **growth** and purchase **recurrence**.
- **High frequency** of **34x** per year and 67x among loyalty program customers.
- **Omnichannel** operation, with **100%** of stores integrated to the **digital platform** (16% of sales in 2020).

opportunities and synergies

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- **Complementary assortment of fresh and healthy products** at Americanas stores, including convenience stores.
- Roll-out of **Dark Stores** to accelerate the **expansion of Americanas Mercado** (online) with **ultra-fast** delivery and differentiated assortment.
- **Highly qualified HNT team**, with extensive experience in the sector.
- HNT will be **leveraged by the unique assets** of Americanas: **people and culture, customer base, complete platforms** (physical, digital, logistics, fintech, and innovation engine and M&A).
- **Native integration** of the HNT digital platform, which is already operated by Supermercados Now.
- **Utilization of Americanas expertise in store expansion**, going beyond the RJ and SP axis, and gaining **national capillarity**.
- Expansion of **integration with AME**, increasing the **offer of products and financial services**, including credit cards, at HNT stores.



business combination synergies

5

synergies: business combination analysis

building blocks

Value Generation
R\$ 2.3 billion
Through 2024

Operational Synergies

shipping, marketing, technology, shared service centers, among others

Financial Synergies

Debt reduction and credit card advance

Combination Costs
Present Value Adjustment

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Value Generation
R\$ 1.6 billion (NPV)
Through 2024

synergies: opportunities already being captured

Combined operations allow for the capture of additional synergies, bringing new growth opportunities with operational efficiency.

- **Data analytics:** integration of our data lake, enabling a holistic view to deepen the knowledge of our customers and partners through a unique approach, enhancing the relationship.
- **CNPJ:** on September 1st, the entire Company (stores and distribution centers) will start operating with new CNPJs (more than 1,700), complying with current regulations in record time. Thus, the operations start to operate in a combined way.
- **Inventory:** unification of inventory, generating significant operational gains and optimizing the management of assortment to improve service levels and item availability.
- **Dark stores:** 300K m² of inventory area were mapped, which are already being converted into dark stores, advanced storage units for distribution of products from the stores. Dark stores will improve the shopping experience, offering fast deliveries for the most desired items, and ultra-convenience services.

synergies: opportunities already being captured

Combined operations allow for the capture of additional synergies, bringing new growth opportunities with operational efficiency.

- **Store Layout:** we are developing a new store layout to improve the experience of O2O initiatives (online to offline), allowing stores, in addition to a shopping center, to be also a point of experimentation and distribution, reflecting the new behaviors of the consumer.
- **Logistics:** with the expansion of the use of stores as advanced delivery and distribution points, we will expand our logistics network, accelerating the initiatives of: i) return of online orders in stores, ii) drop-off at the store, creating postal points for sellers products, and iii) ship from store. We continue with the plan to open new Distribution Centers (DCs), including 2 already opened (RJ and MG), with a forecast of another 4 openings by the end of the year, totaling 28 DCs - and with the automation plan for the DCs, totaling 11 sorters in operating in 2021.
- **SSC:** we are integrating the Shared Services Centers, creating a single back office structure, with value creation levers through cost optimization, process simplification, and allowing for rapid integration and acceleration of new business.

synergies: opportunities already being captured

Combined operations allow for the capture of additional synergies, bringing new growth opportunities with operational efficiency.

- **Technology Hubs:** driven by our digital DNA and knowledge of more than 770 markets in the cities where we have a physical presence, we are implementing Technology Hubs in partnership with local universities to attract, recruit and develop talent, connecting them to our ecosystem and accelerating even more the social and economic growth of Brazil.
- **Organizational structure:** a new model of our organizational structure is being designed with specialized consultants, combining the best global practices with the specific needs of our business, to optimize platform management and promote more agility and efficiency.
- **Communication:** short and long-term strategic alignment that: ensures consistency, coherence and trust for all stakeholders; increases brand relevance; defines KPI monitoring and directs communication; optimizes resource allocation; and simplifies portfolio management in order to generate more value for the Company.
- **Financial optimization:** optimization of integrated financial management, enabling an additional reduction in gross indebtedness by R\$ 5 billion.

ESG commitment

5



ESG commitment

acceleration of our capacity for transformation inline with the UN's 2030 Agenda, electing 5 priorities among the Sustainable Development Goals (SDGs): quality education, gender equality, decent work and economic growth, reduced inequalities, and action against global climate change.

Our 5 Priorities within Sustainable Development Goals (SDGs)



For the 7th consecutive year, we were awarded the ISE (Corporate Sustainability Index) portfolio of B3 (Brasil, Bolsa and Balcão), which assesses the performance of companies in terms of corporate sustainability and recognizes those that promote best practices.

We were also selected to be part of B3's ICO2 (Carbon Efficient Index) portfolio, an index that we have participated in annually since its inception in 2010, confirming our commitment to the transparency of our emissions. **Our goal is the neutralize carbon emissions throughout Americanas S.A. by 2025.**

We believe that we can and will increasingly contribute to building a better world: with broader horizons, more inclusive, and more sustainable.

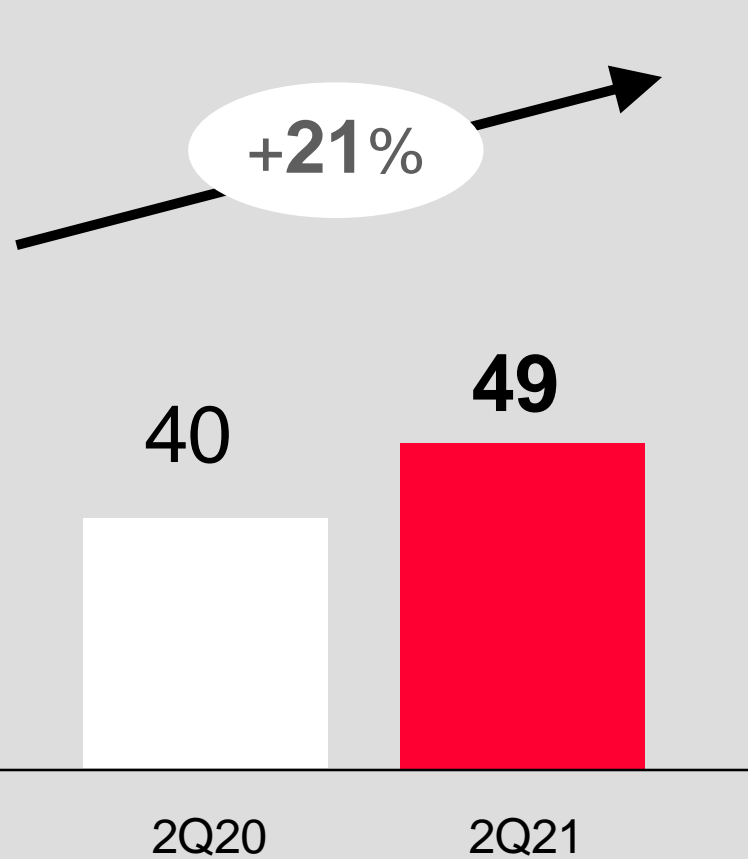
results

7

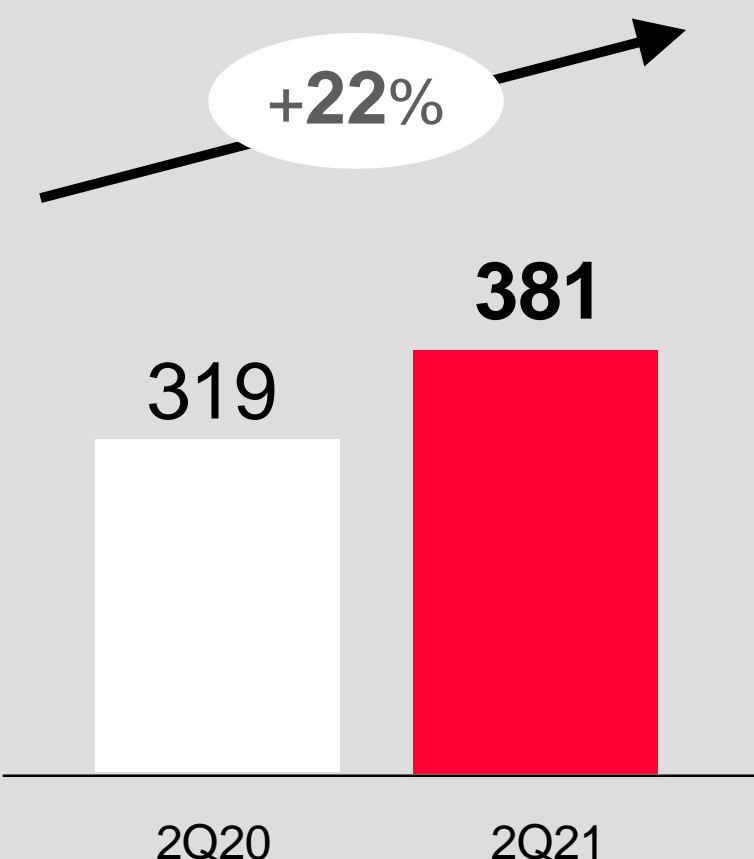


key indicators

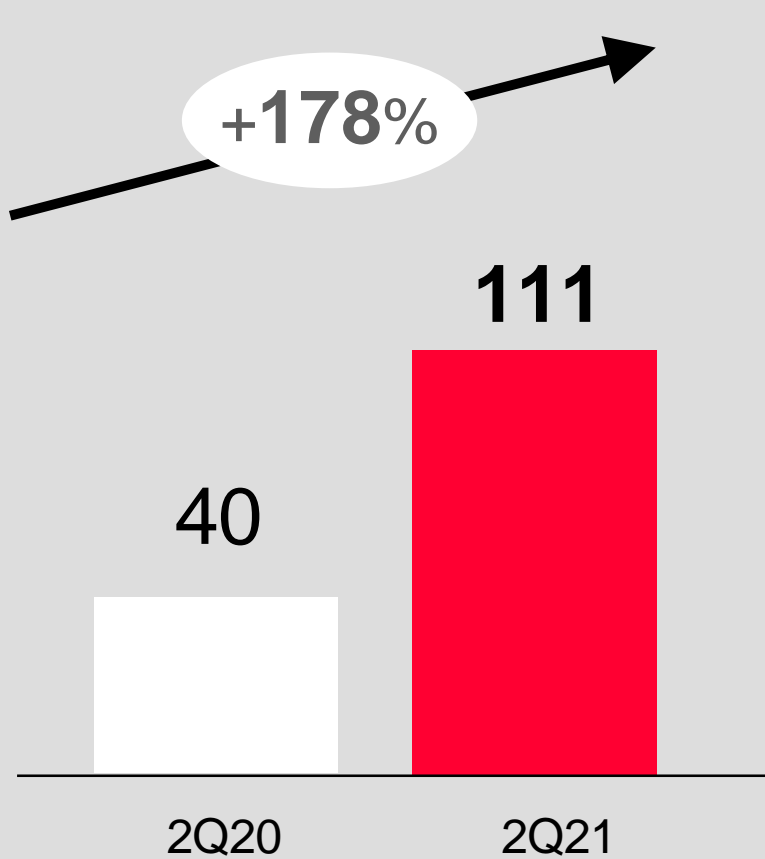
active customers
millions



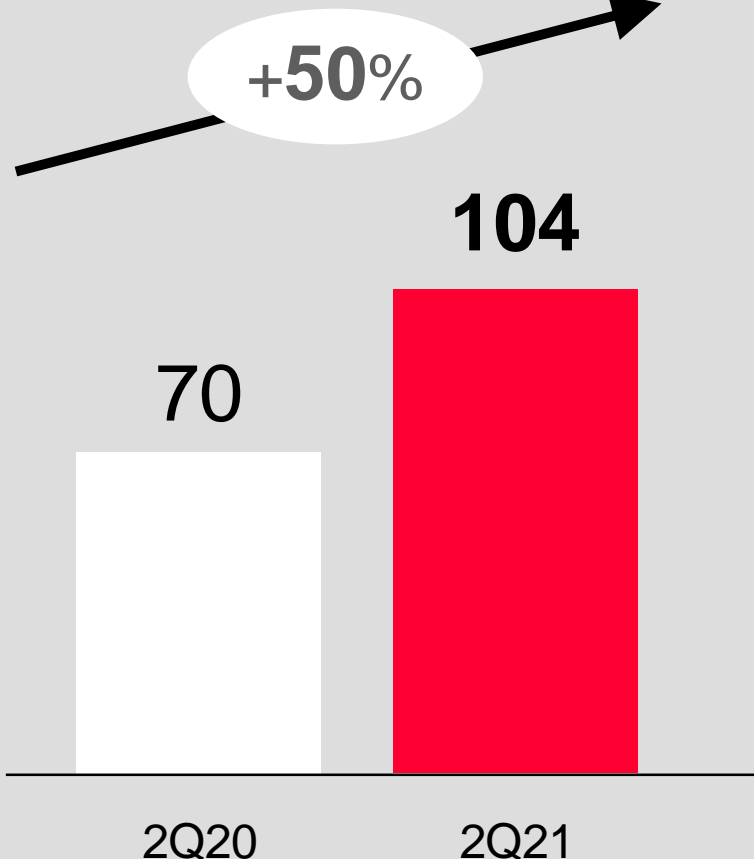
transactions
millions



assortment
millions



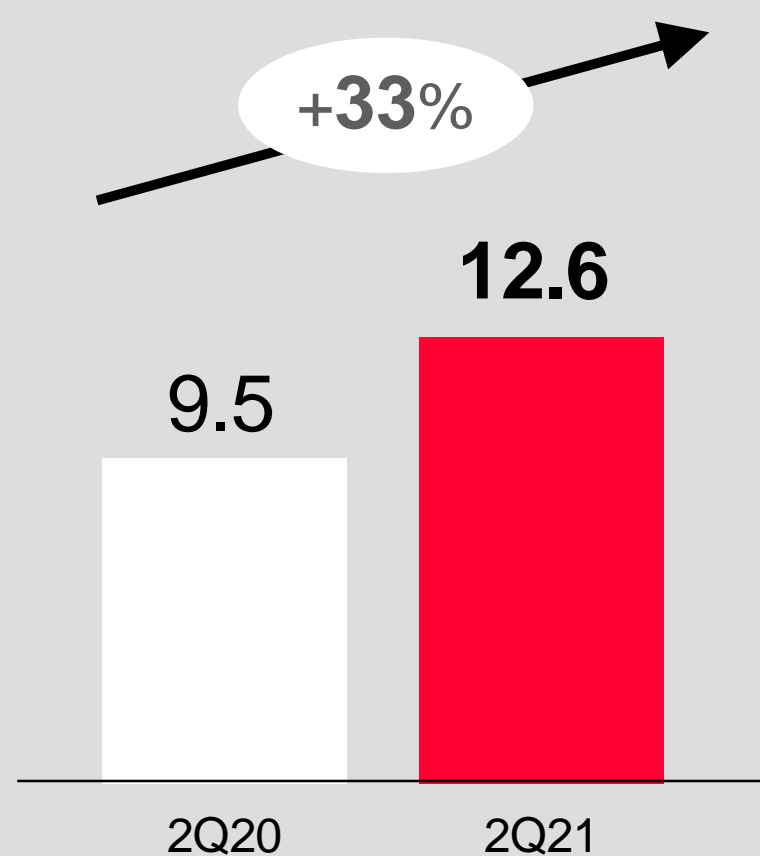
seller
thou



2Q21 results

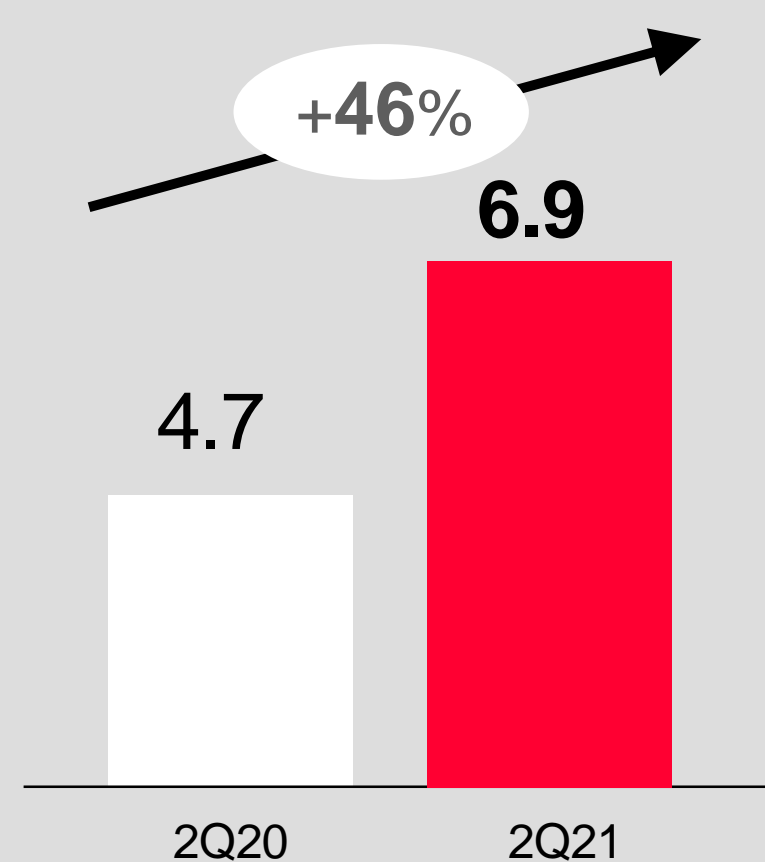
total gmV

billions



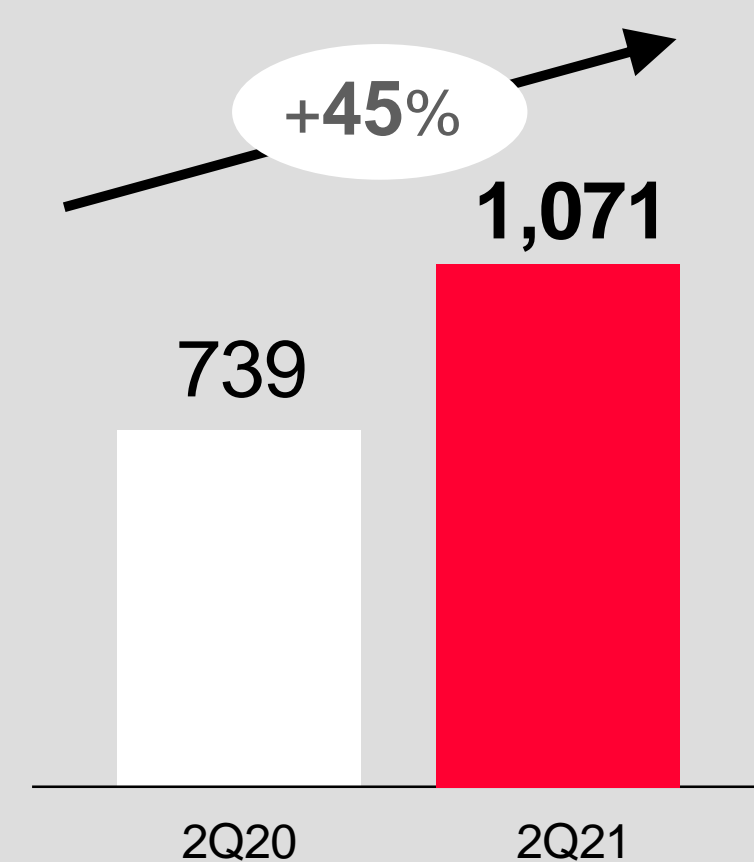
net revenue

billions



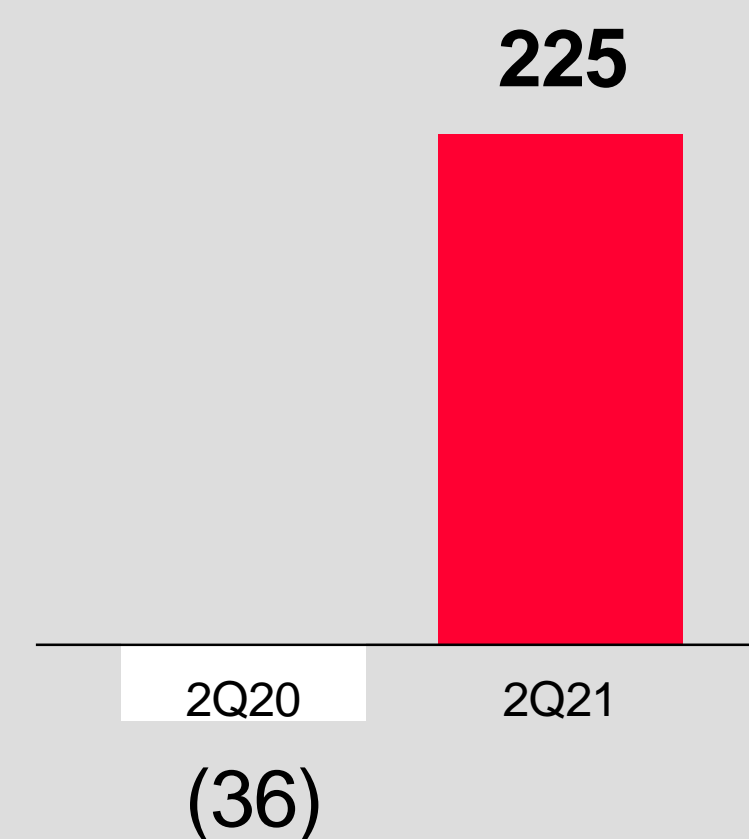
EBITDA

millions



net income

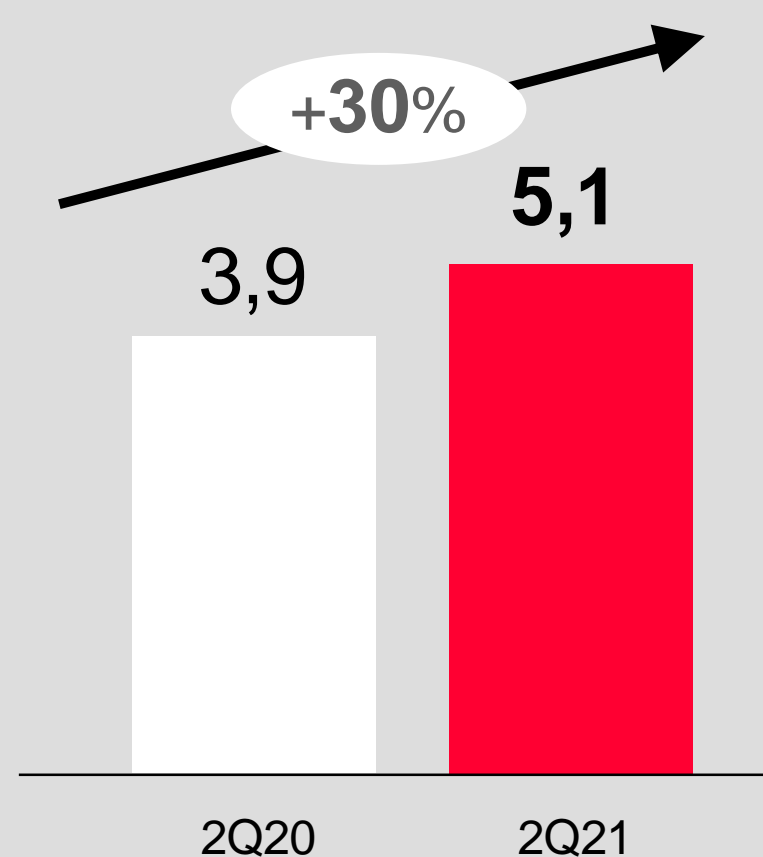
millions



GMV breakdown

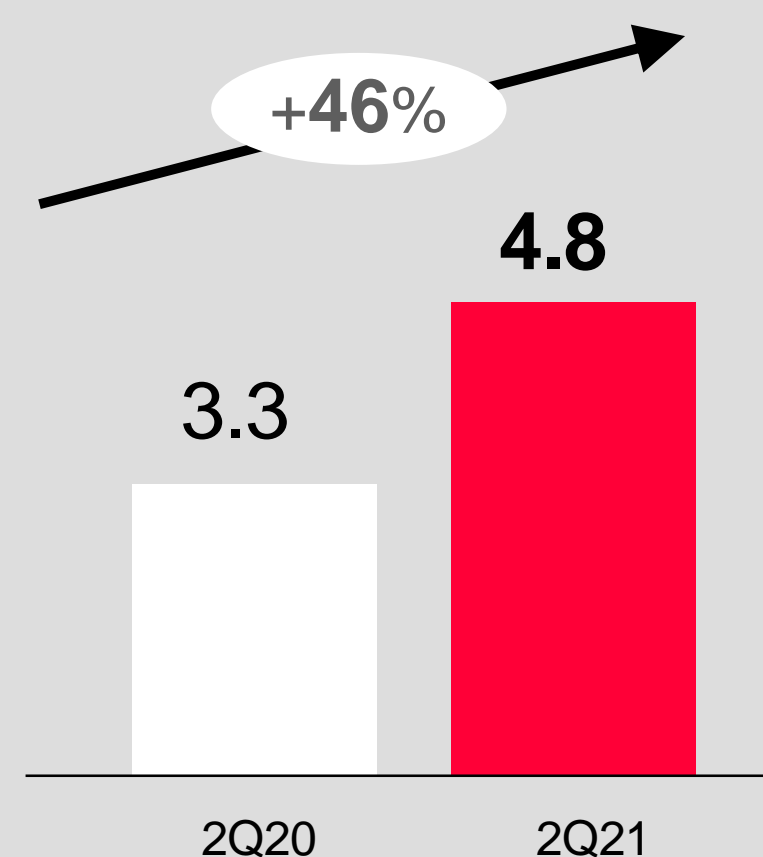
third party gmV

billions



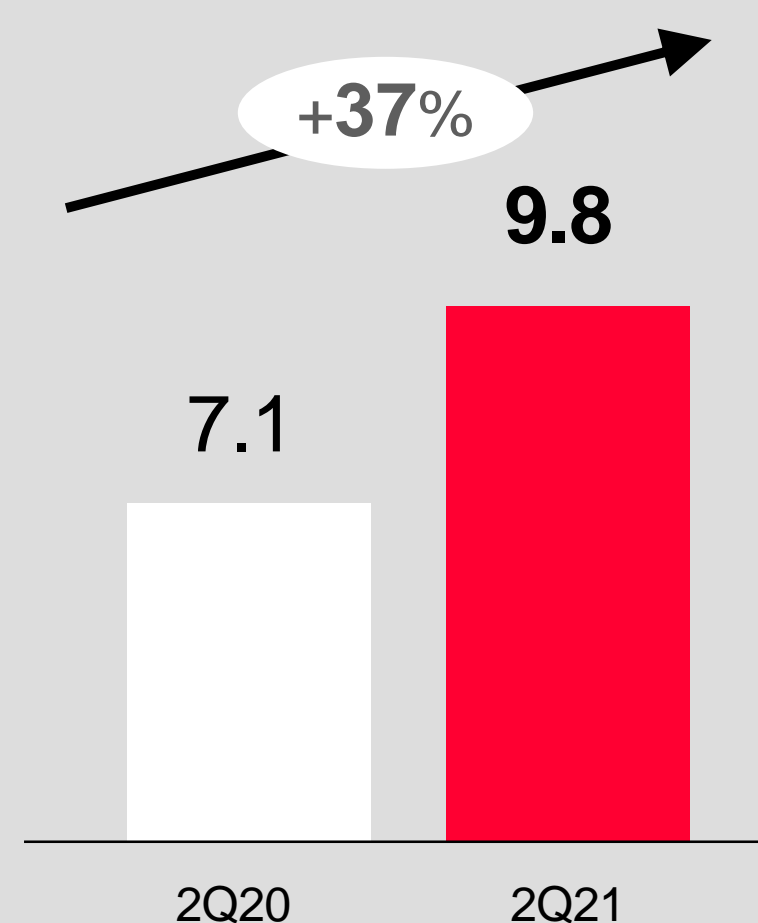
digital gross revenue

billions



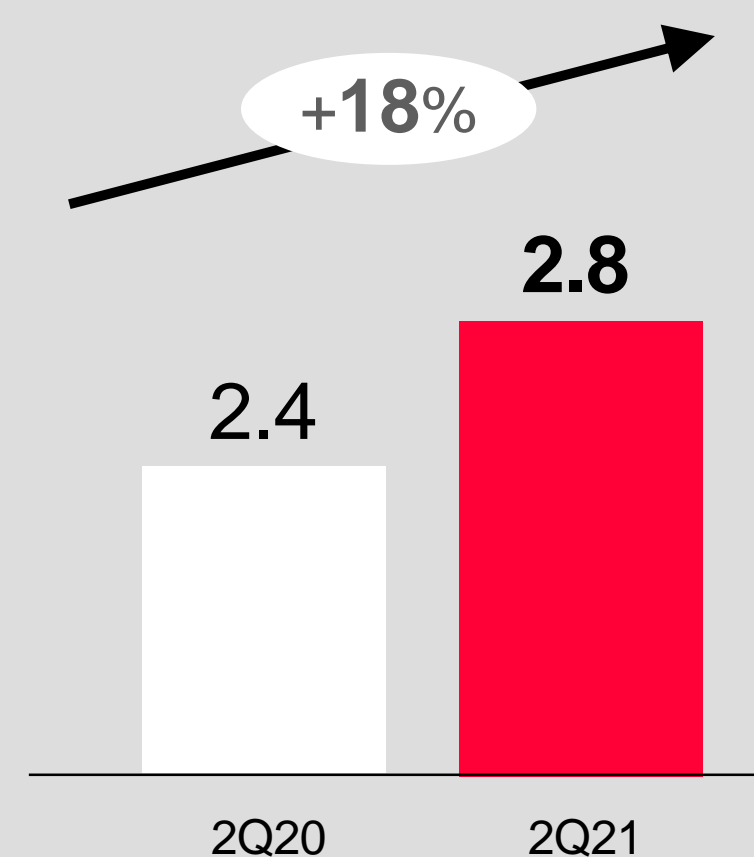
online gmV

billions



physical gross revenue

billions



Non-Recurring Effects

(R\$ MM)

2Q21 reconciliation

Pro-forma
2Q21

Non-recurring
Effects

6,918 mm Net Revenue

644 mm

2,447 mm Gross Profit

514 mm

1.377 mm SG&A

96 mm

1.071 mm EBITDA

418 mm

121 mm Financial Result

389 mm

225 mm Net Result

310 mm

AMER3 buyback

Maximization of value

through efficient cost of capital.

Free Float (AMER3): **422.9 million** shares.

Buyback program: up to **17.5 million** shares.

Timelines: until **February 10, 2023**.

Brokers: **BTG Pactual, Credit Suisse, Itaú, UBS, and XP.**

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