



aeris

**1Q21 RESULTS**  
**RELEASE**

# 1Q21 Highlights



**Leadership of Wind Energy**



**Transition Times**



**Focus on operational performance**



# Results 1Q21



**Net Income**  
R\$ 23.0 million  
+47.4% vs 4Q20



**EBITDA**  
R\$ 62.4 million  
+37.3% vs 4Q20



**Net Revenues**  
R\$ 675.7 million  
-9.9% vs 4Q20



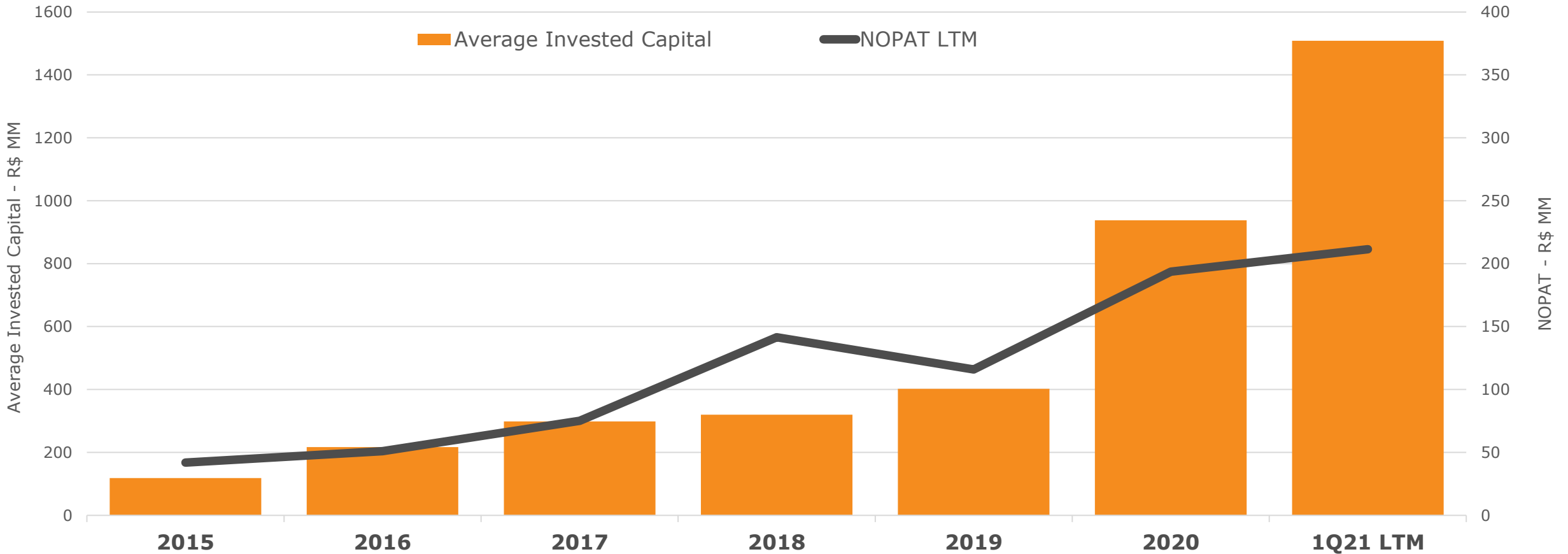
**CAPEX**  
R\$ 175.6 million



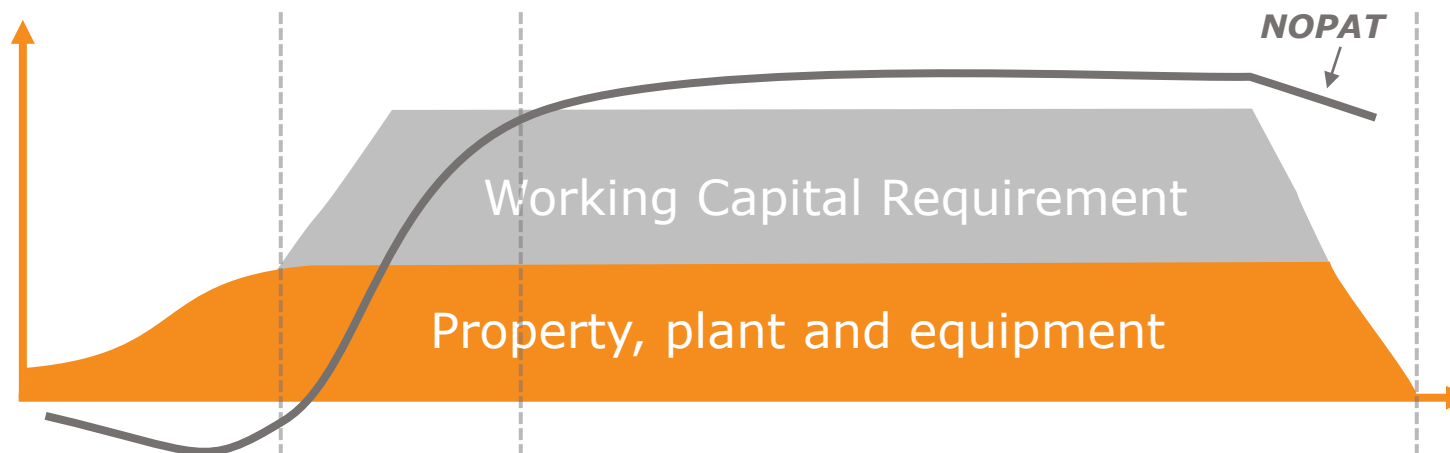
**ROIC**  
14.0%



# Return on Invested Capital (ROIC)

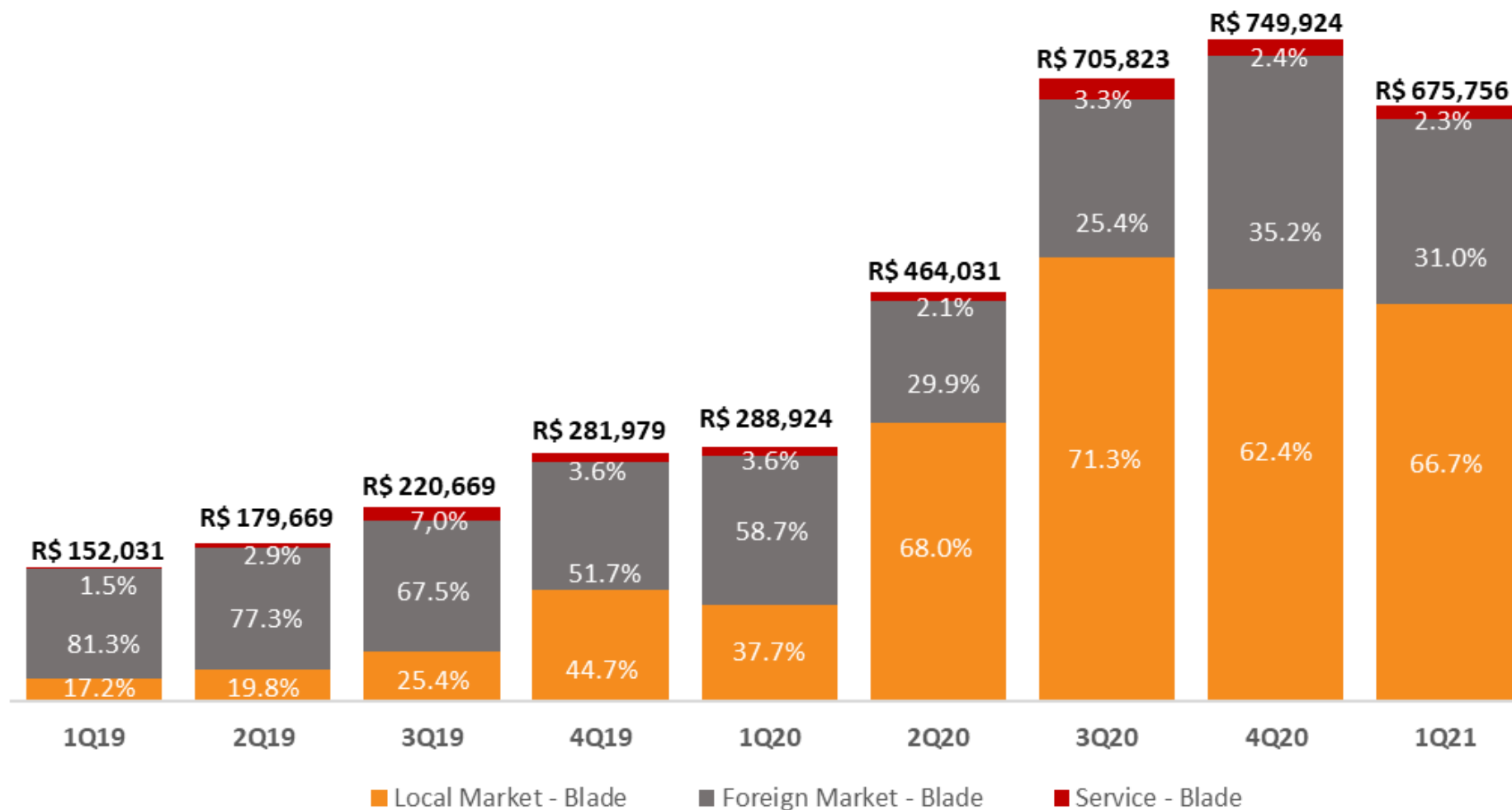


# ROIC dynamics in 1Q21

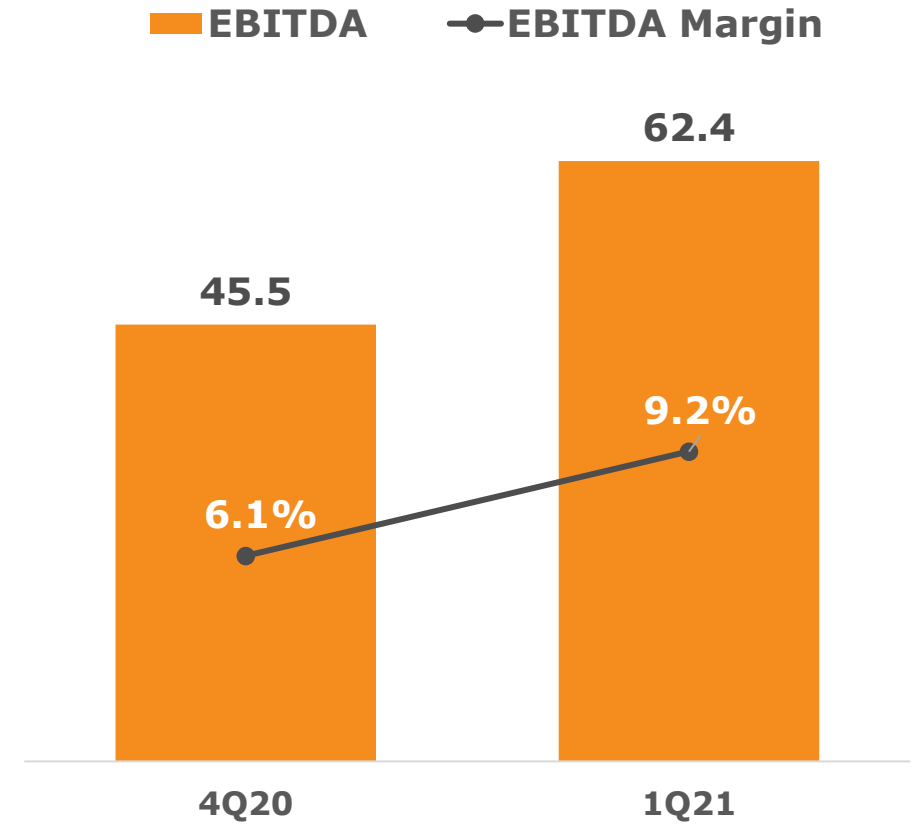
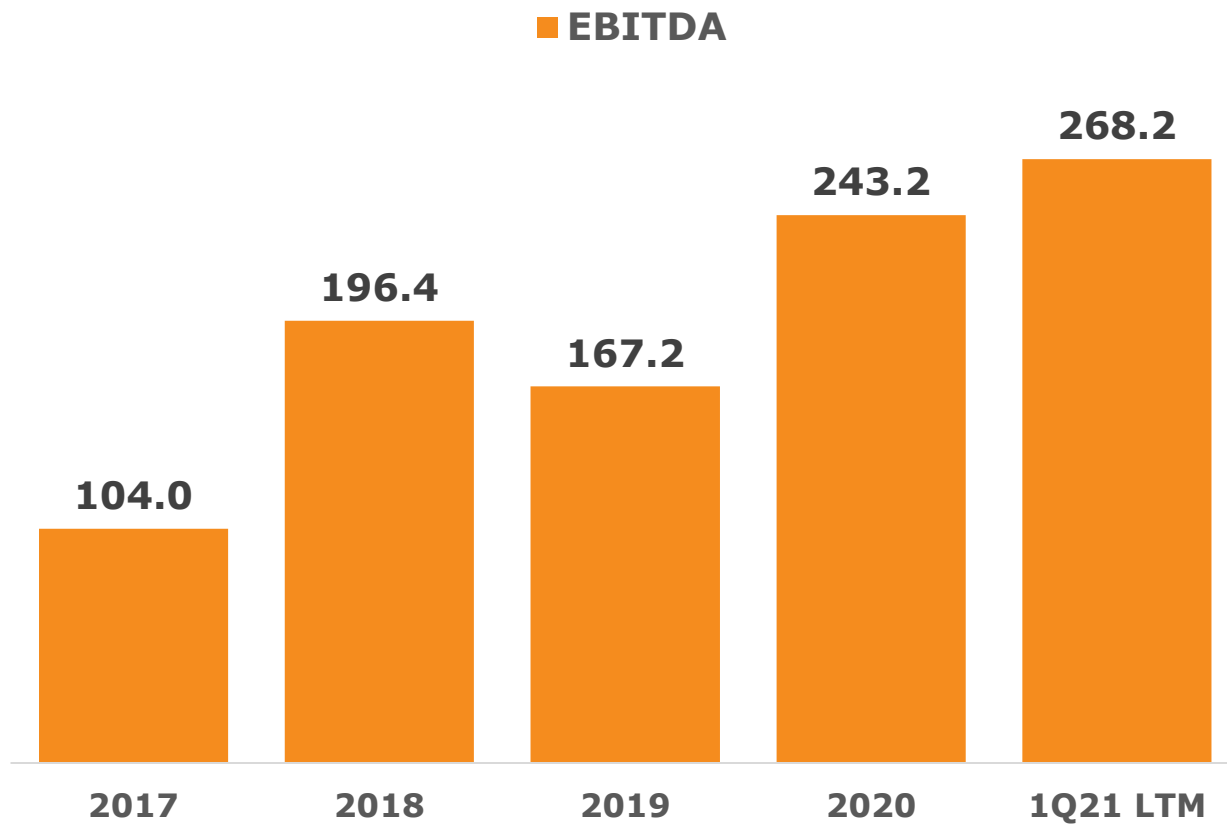


	<i>Pre-Operational</i>	<i>Non-Mature</i>	<i>Mature</i>	<i>Service</i>	<i>TOTAL</i>
<i>Invested Capital</i>	<b>368.4</b>	<b>370.6</b>	<b>734.5</b>	<b>35.0</b>	<b>1,508.5</b>
<i>NOPAT 1Q21</i>	<b>- 8.9</b>	<b>7.8</b>	<b>41.5</b>	<b>1.9</b>	<b>42.3</b>
<i>ROIC Annualized</i>	<b>- 9.3%</b>	<b>8.6%</b>	<b>24.6%</b>	<b>23.6%</b>	<b>11.7%</b>

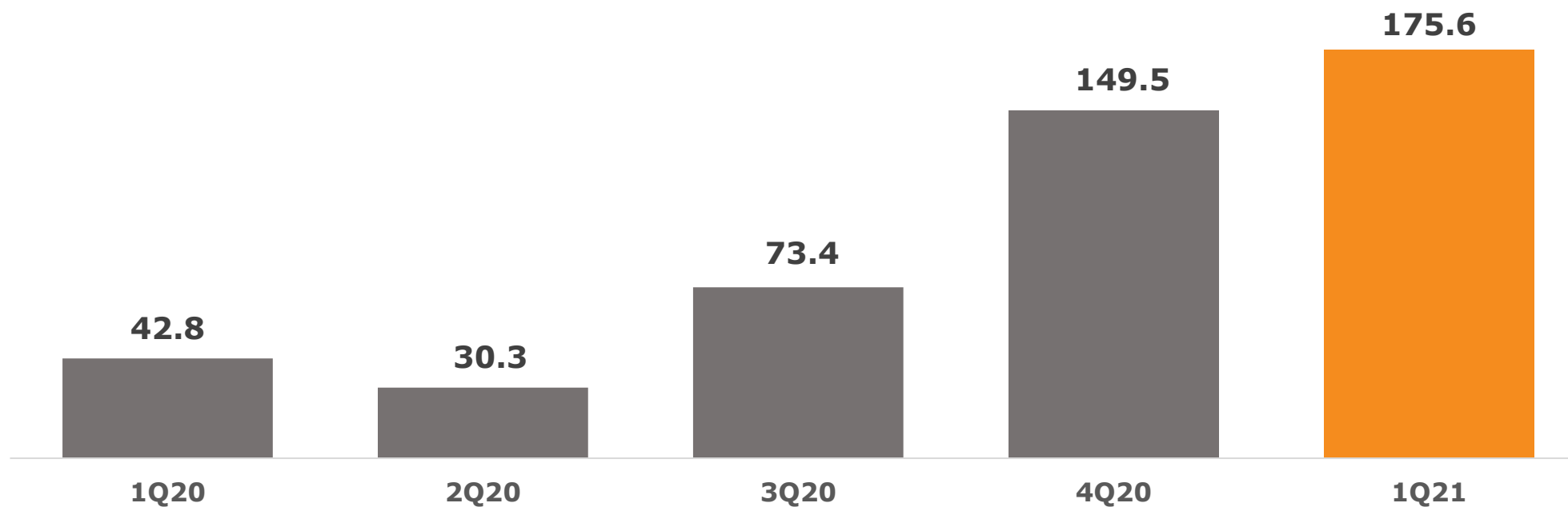
# Net Revenues (R\$ thousands)



# EBITDA (R\$ million)



# Investments (R\$ million)







**New Distribution Center  
35,000 m<sup>2</sup>**



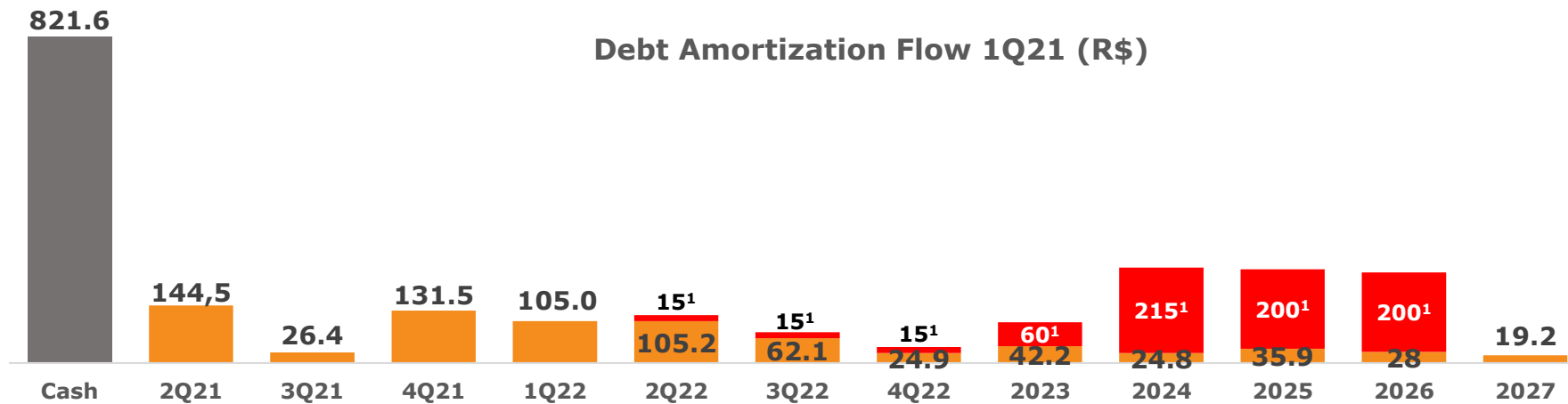


image © 2020 Maxar Technologies

# Expansion Project 51,000 m<sup>2</sup>

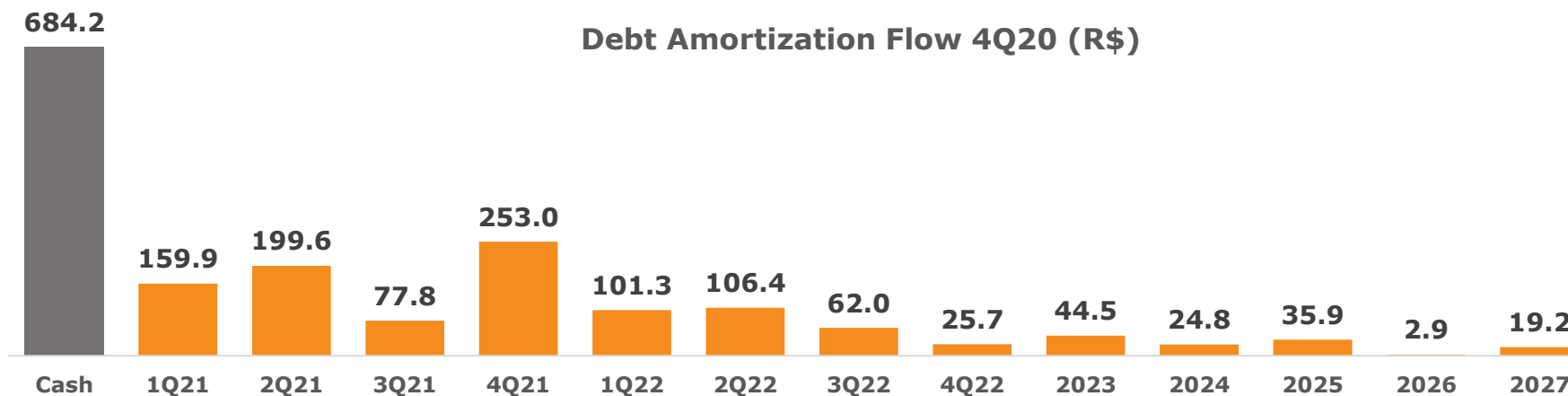
# Debt Amortization Flow (R\$ million)

### Debt Amortization Flow 1Q21 (R\$)



Reduction of more than 200 bps in  $K_d$

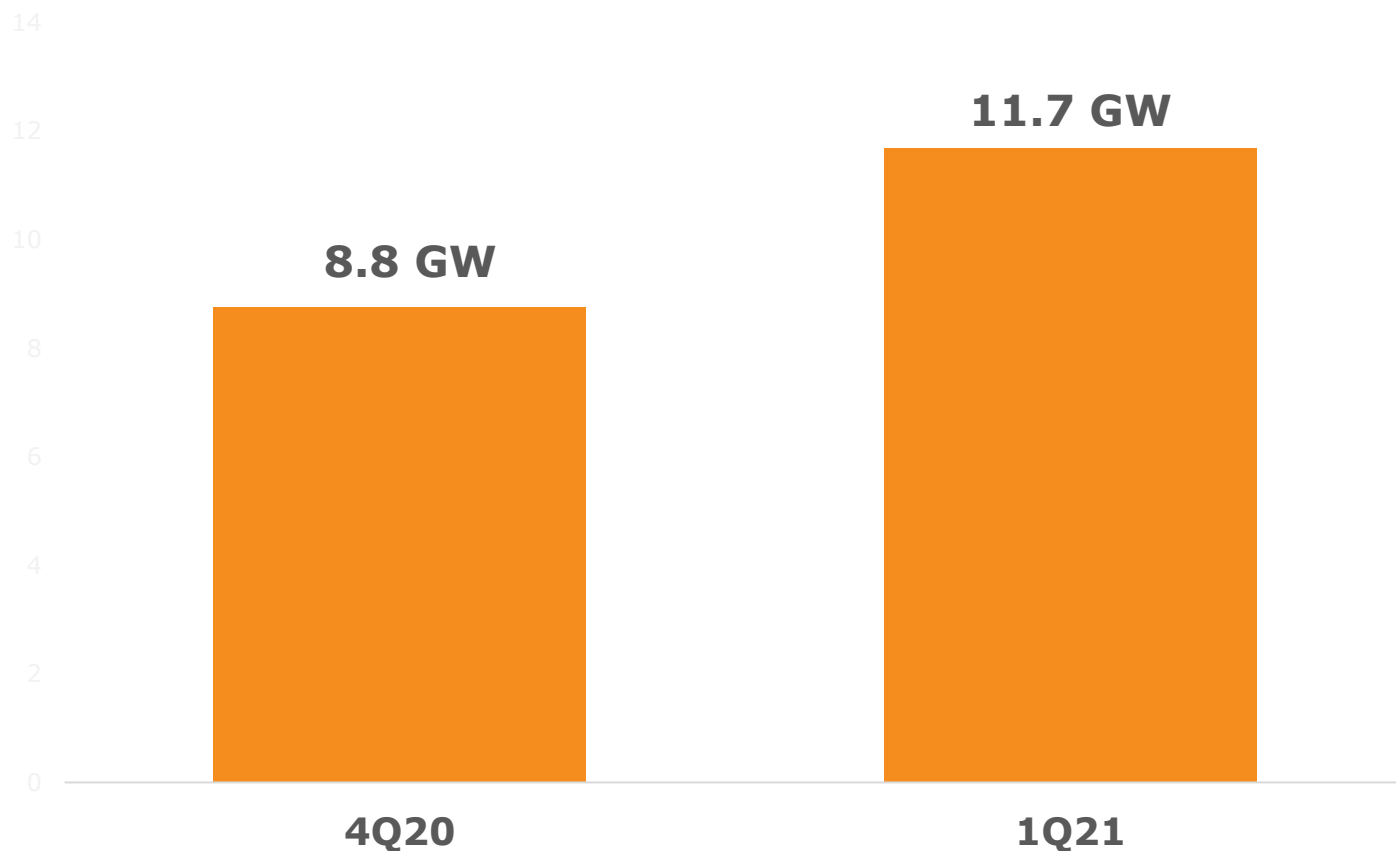
### Debt Amortization Flow 4Q20 (R\$)



Increase in average debt duration from 1.2 years to 2.6 years

<sup>1</sup> Borrowings carried out in 1Q21

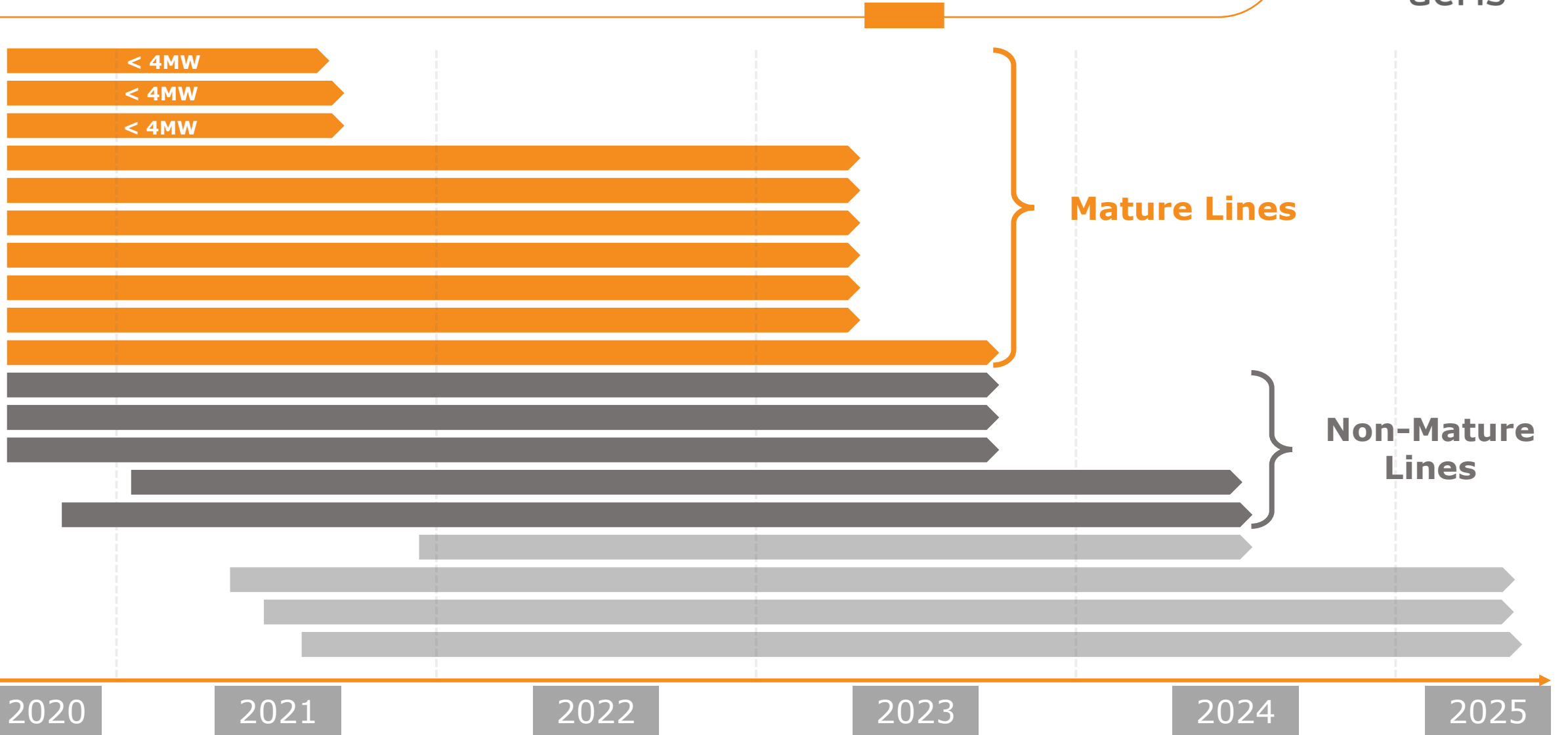
# Potential orders covered by long-term contracts



Potential net revenue covered by long-term contracts: R\$ 8.9 billion

Average power of the wind turbines: 4.6 MW / set

# Production Lines



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