



aeris

**3Q21 RESULTS
RELEASE**

3Q21 Highlights



Signing of the contract with Nordex



2nd issuance of Debentures in the amount of R\$700 million



Release of Guidance for 2021 and 2022



Results 3Q21



Net Income

R\$ 9.3 millions in 3Q21
R\$ 51.1 millions 9M21



ROIC
12.6%



CAPEX

R\$ 85.2 millions no 3Q21
R\$ 329.7 millions 9M21



Net Revenue

R\$ 629.4 millions in 3Q21
R\$ 1,897.1 millions 9M21

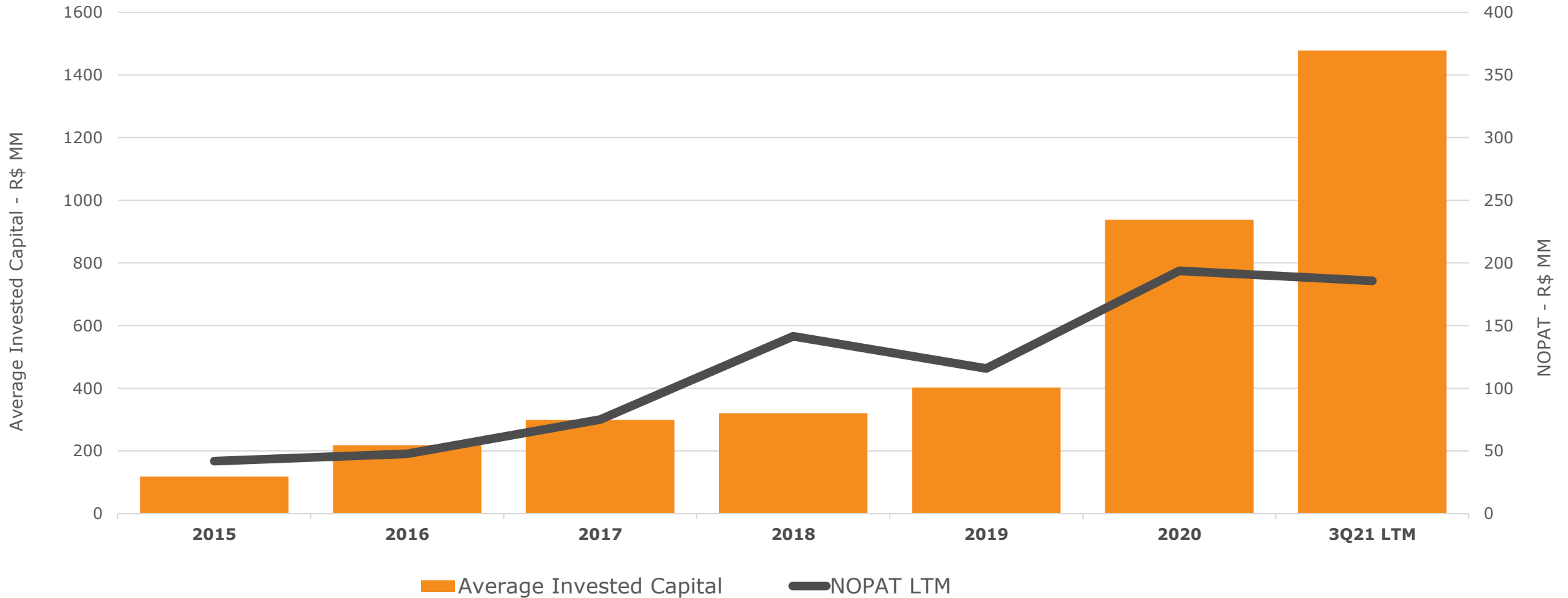


EBITDA

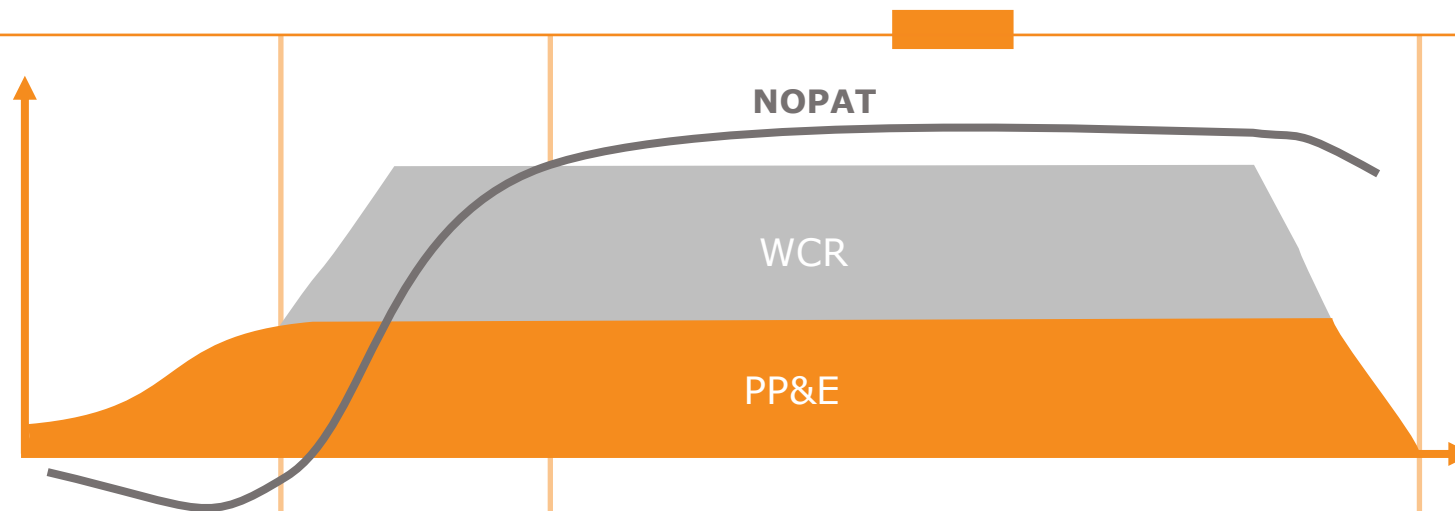
R\$ 62.6 millions in 3Q21
R\$ 225.6 millions LTM



Return on Invested Capital (ROIC)

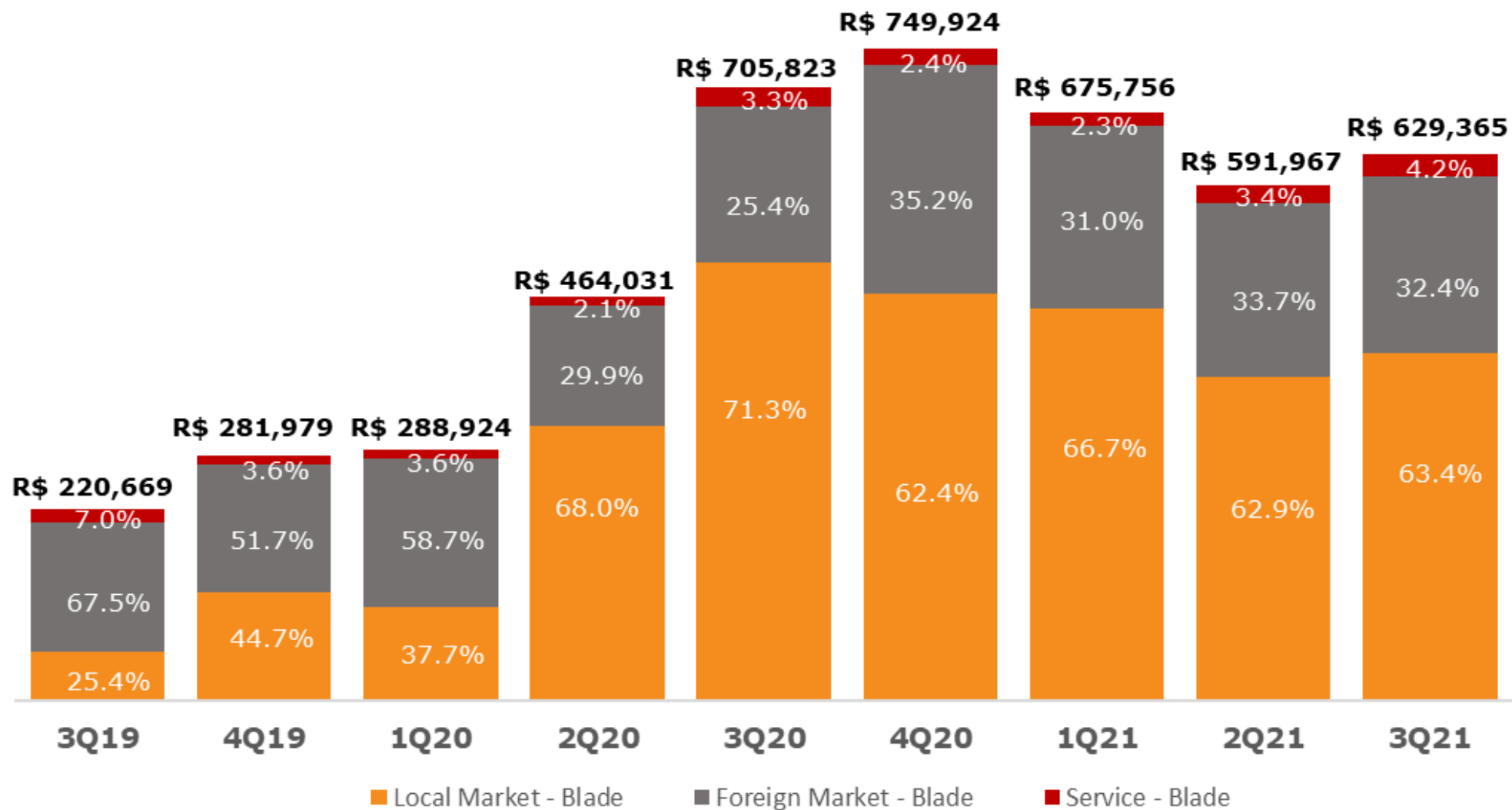


ROIC dynamics in 3Q21

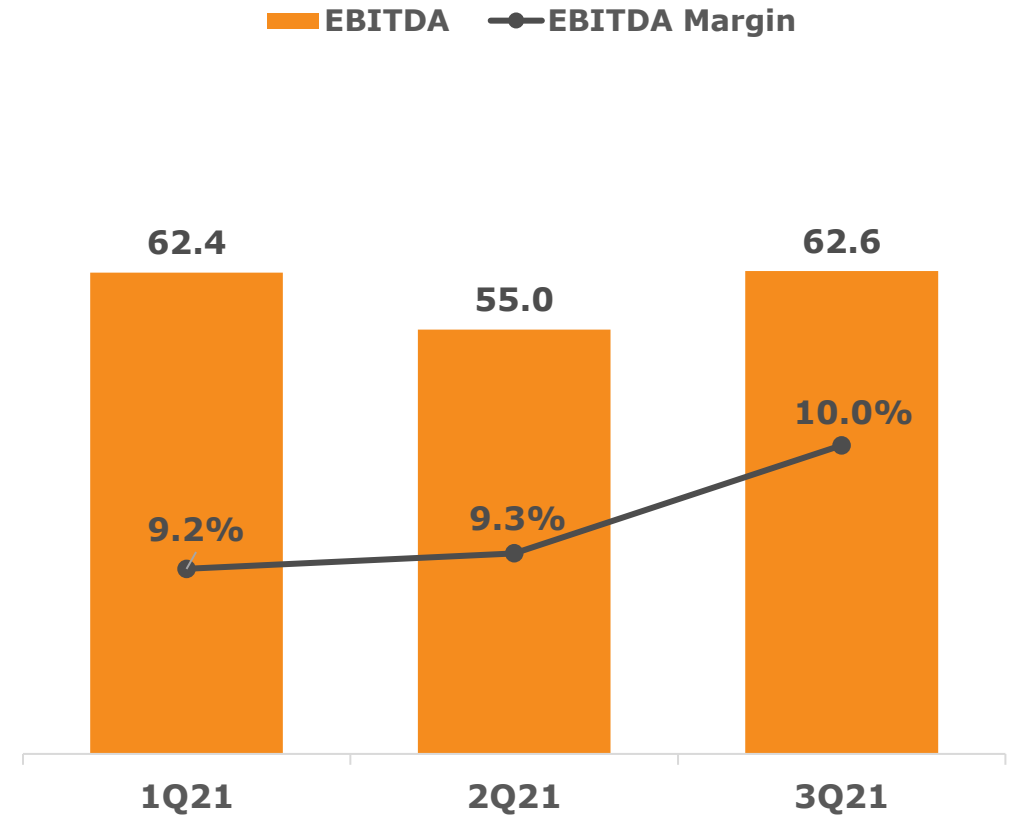
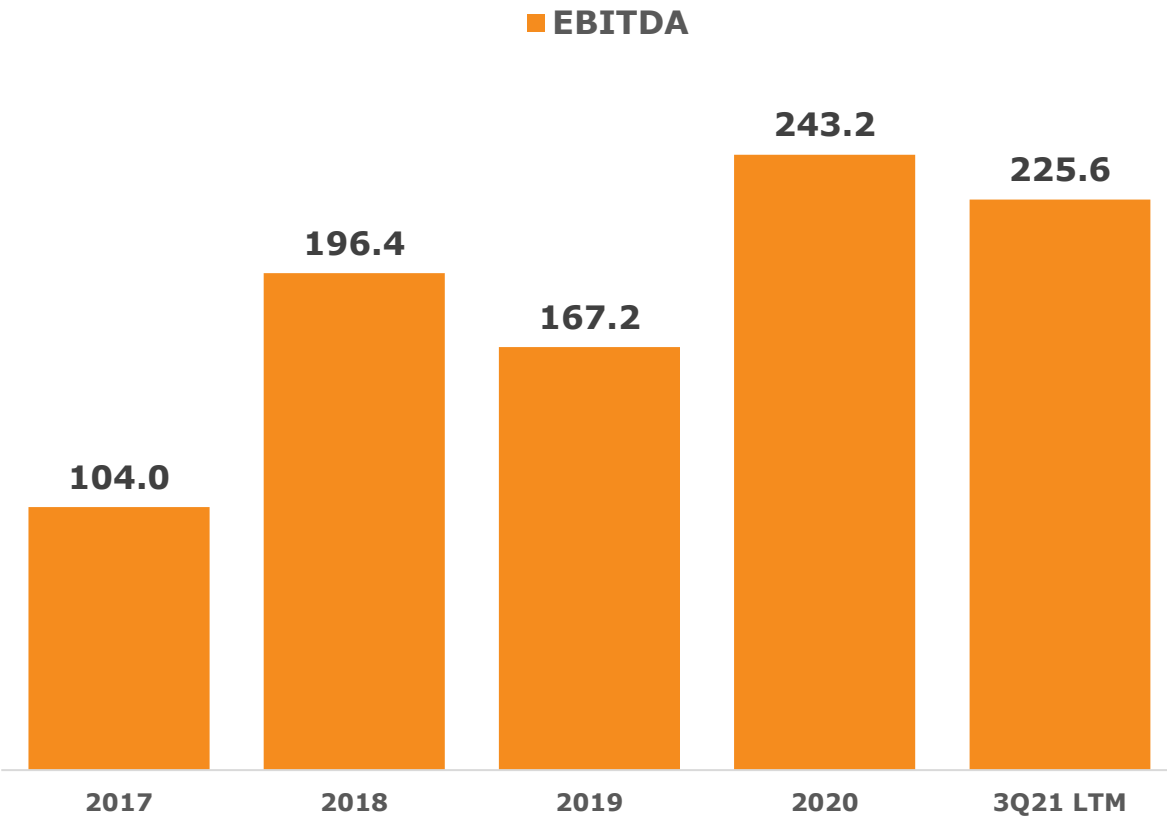


R\$ million	Pre Operational	Non Mature	Mature	Service	Total
Invested Capital	150.0	560.0	736.0	32.0	1,478.0
NOPAT 3Q21	10.9	-14.7	43.9	5.4	45.4
ROIC Annualized	32.3%	-10.1%	26.1%	85.8%	12.9%

Net Revenue (R\$ thousands)



EBITDA (R\$ millions)



CAPEX (R\$ millions)

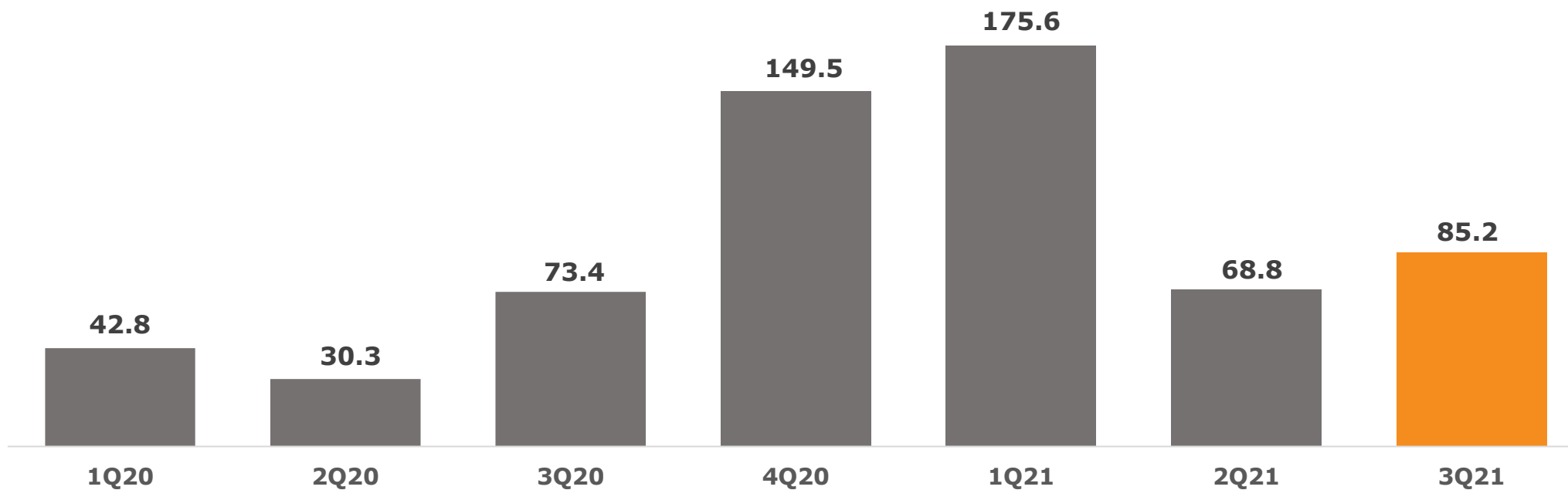




Image © 2020 Maxar Technologies

Distribution Center 3Q20



Distribution Center – 3Q21
35,000 m²



Factory Expansion - 3Q20

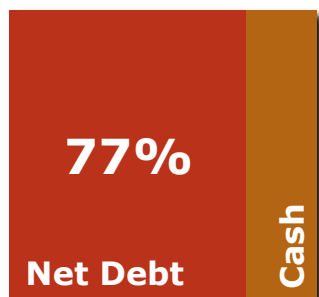
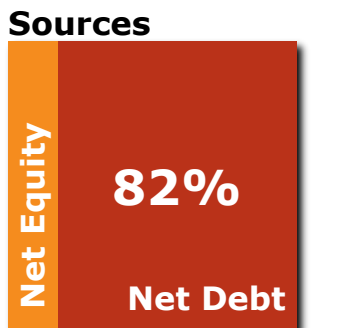
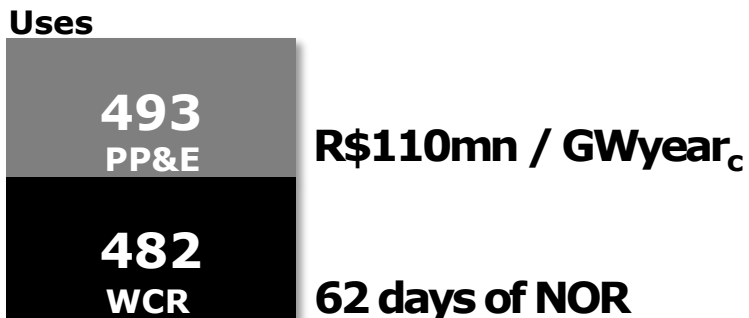


Factory Expansion – 3Q21
51,000 m²

Evolution of sources and uses (R\$ Millions)



3Q20



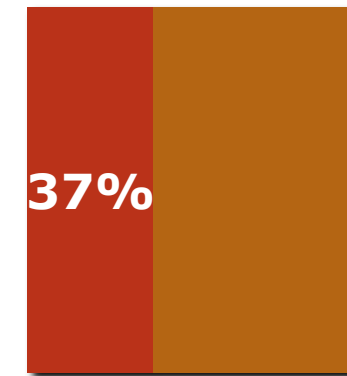
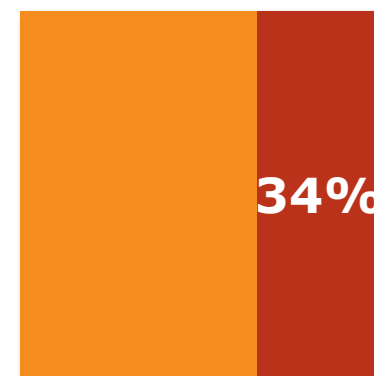
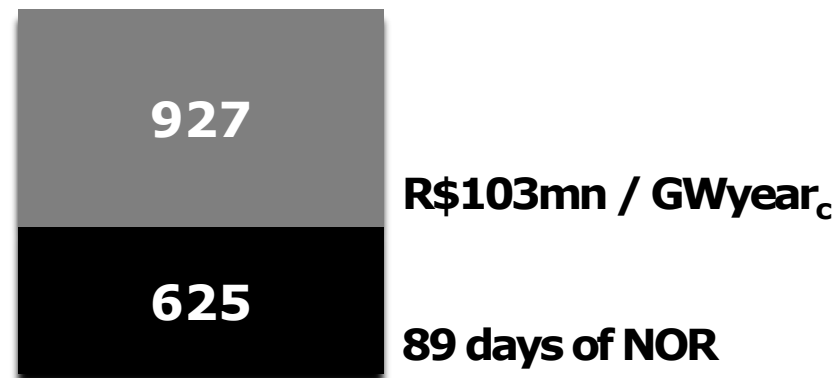
Invested Capital

Gross Debt

Net Debt/EBITDA
3,0x

Cash: 30 days of NOR
k_D = CDI+4.5% per year
Duration: 1.3 year

3Q21



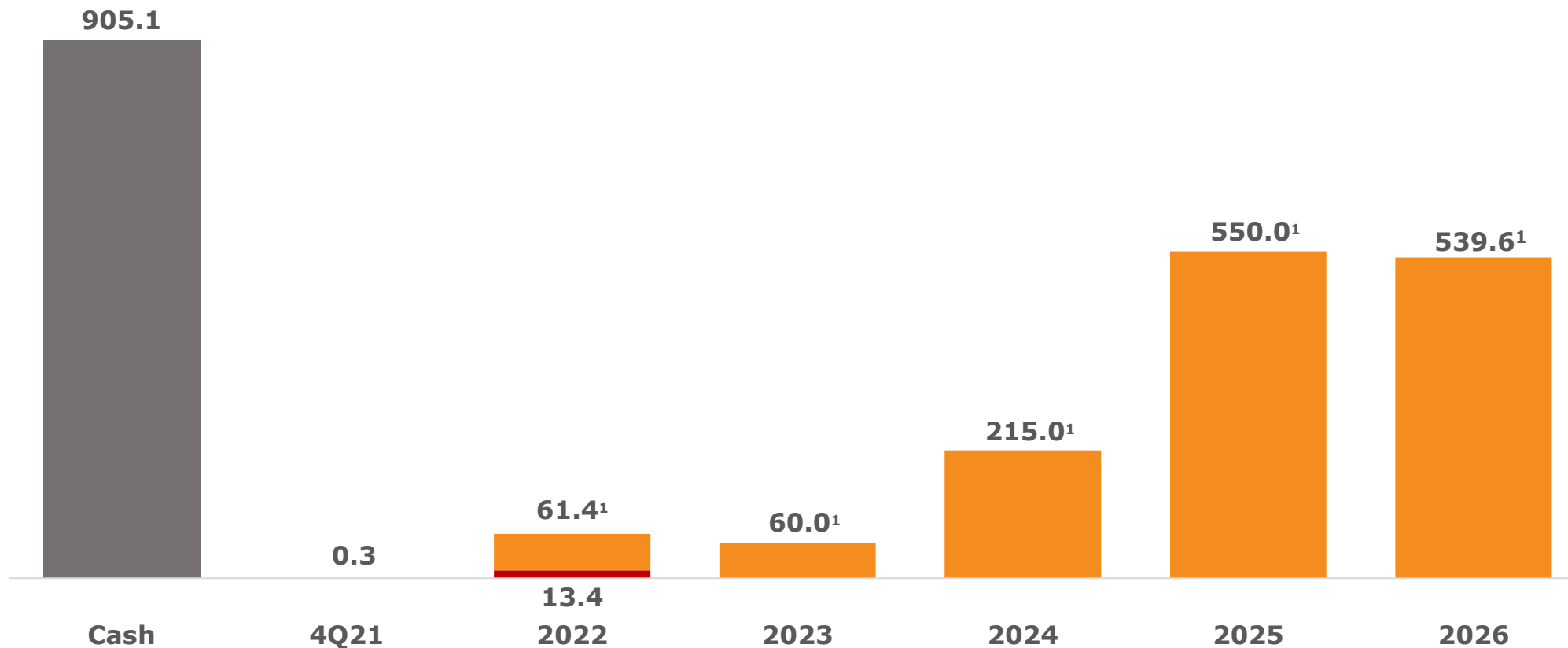
Invested Capital

Gross Debt

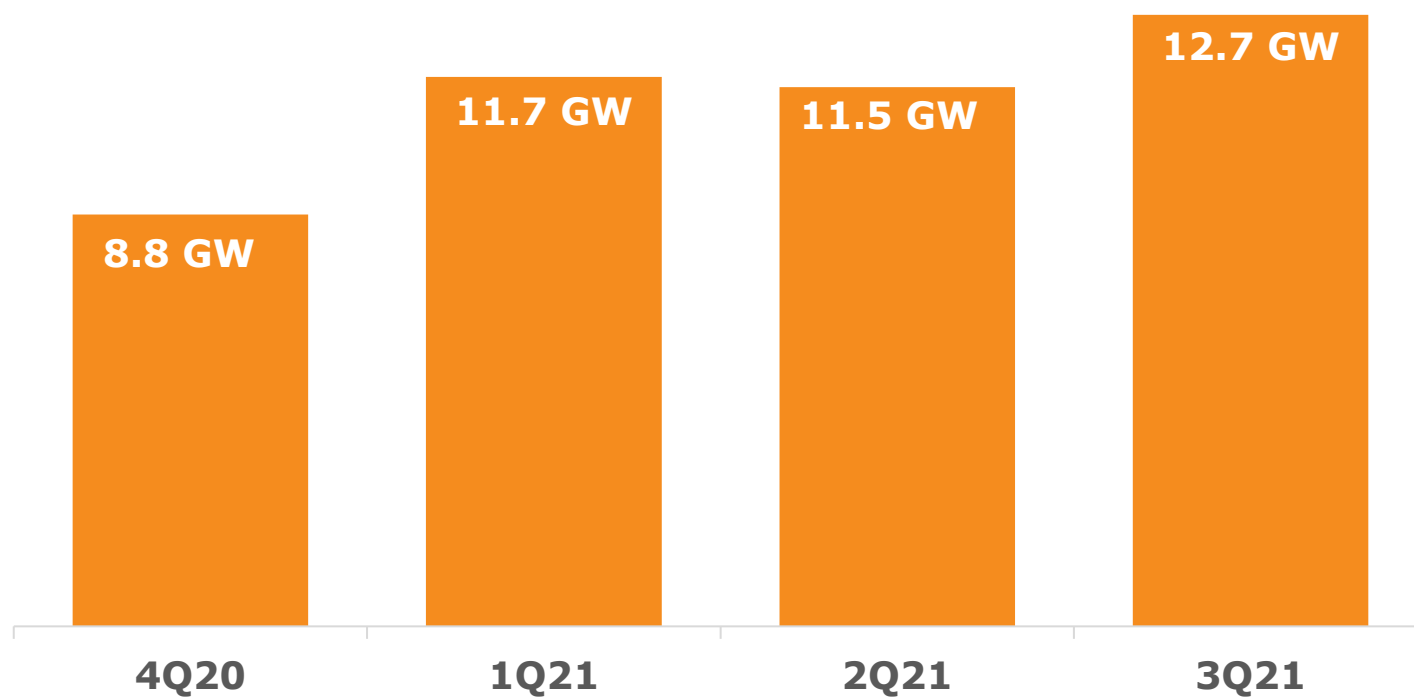
Net Debt/EBITDA
2,4x

Cash: 129 days of NOR
k_D = CDI+2.4% per year
Duration: 3.7 years

Debt Amortization Flow (R\$ million)



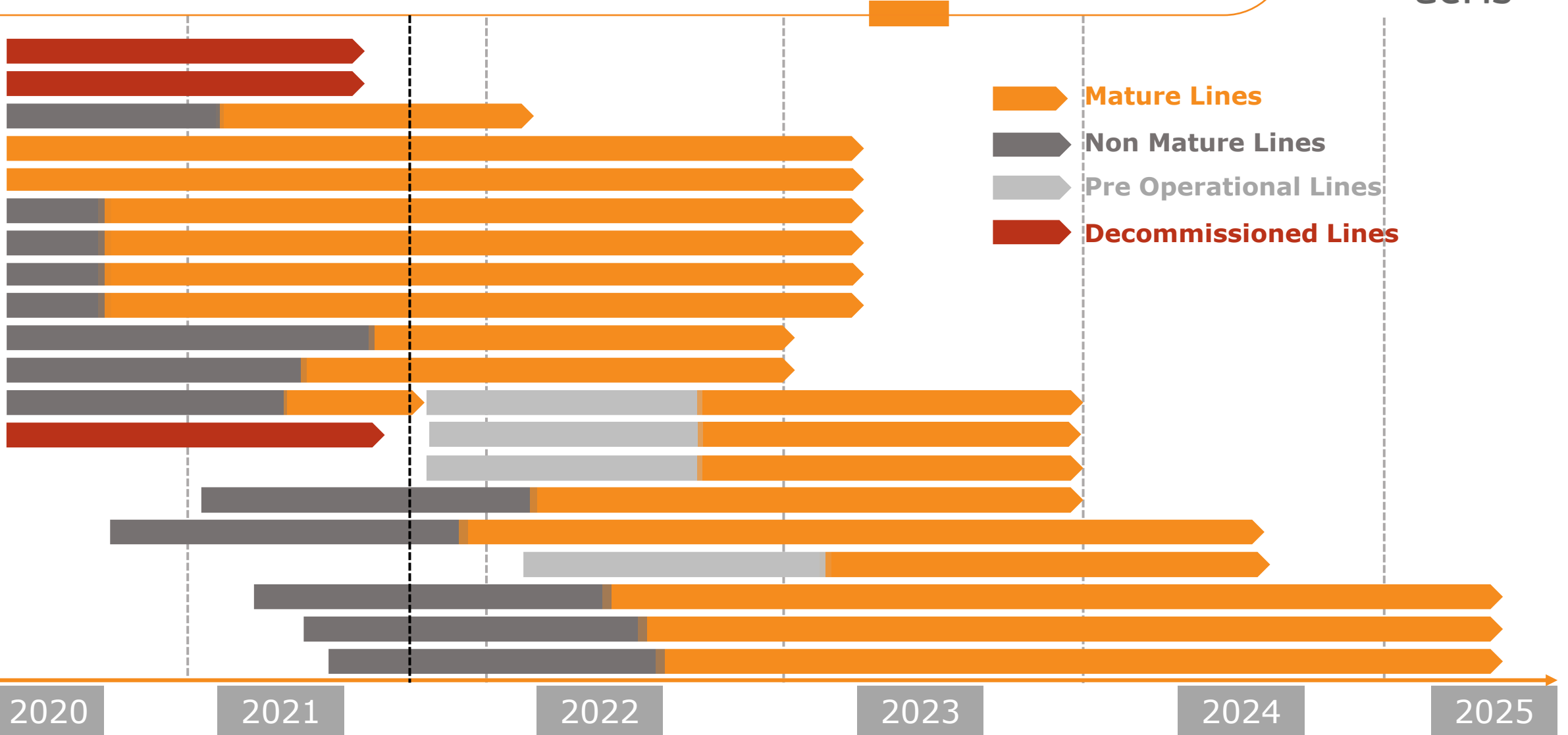
Potential orders covered by long-term contracts



Potential net revenue covered by long-term contracts: R\$ 9.6 billion*

Average power of the wind turbines: 5.0 MW/set

Production Lines



Guidance 2021 and 2022



Item	Unit	Guidance for the period ended December 31, 2021	Guidance for the period ended December 31, 2022
Equivalent GW production	GW	3.1 to 3.2	4.3 to 5.2
Net Revenue	R\$ MM	2,400 to 2,700	3,300 to 4,000
EBITDA ⁽¹⁾	R\$ MM	200 to 250	300 to 450
CAPEX	R\$ MM	350 to 400	50 to 120

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