



TIM BRASIL DAY 2022

CONNECTIONS HAVE EVOLVED, **SO HAS TIM.**

<04/MAIO>

<SÃO PAULO>

DISCLAIMER



This presentation **contains declarations that constitute forward-looking statements** regarding the intent, belief or current expectations of value creation, customer base dynamics, estimates regarding future financial results and other aspects of the activities.



Analysts and investors are cautioned not to place undue reliance on those forward-looking statements, which speak only as of the date of this presentation. TIM S.A. undertakes no obligation to release publicly the results of any revisions to these forward-looking statements, those do not represent necessarily a formal guidance.



Such **forward looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those projected** as a result of various factors.



Financial figures are presented considering impacts from IFRS 16 adoption, unless otherwise indicated. Normalized numbers in this presentation are adjusted by the effects described in footnotes.

WHO IS RUNNING THE SHOW?



Alberto Griselli
Chief Executive Officer



Camille Faria
*Chief Financial and
Investor Relations Officer*



Leonardo Capdeville
*Chief Technology
Information Officer*



Mario Girasole
*Regulatory and
Institutional Affairs
Officer*



Renato Ciuchini
*New Business and
Innovation*



Fabrizio Bozzetto
*Strategy, Customer
Experience & Data
Governance*



Maria Russo
*Human Resources
& Organization
Officer*



Jaques Horn
Legal Officer



Bruno Gentil
*Business Support
Officer*

TIM BRASIL DAY 2022 AGENDA

Opening remarks &
1Q22 update

1

Speakers:
Alberto Griselli
Camille Faria

9:00 – 9:30

Our aspiration

2

Alberto Griselli

9:30 – 9:40

How we will reach
our aspiration

3

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Leonardo Capdeville
Renato Ciuchini

Mobile 9:40 – 10:10

Broadband 10:10 – 10:25

B2B 10:25 – 10:35

Beyond Connectivity 10:35 – 10:50

Best value
proposition for the
investor
community

4

Mario Girasole
Camille Faria

11:00 – 11:20

Closing remarks
and Q&A

5

Top management

11:20 – 12:00

1Q22 IS ONLY THE BEGINNING OF A GREAT NEW CHAPTER...

STRONG RESULTS ALL AROUND...

+8.4%

Service revenue YoY
growth in 1Q22

+5.1%

EBITDA YoY
growth in 1Q22

+7.6%

Mobile ARPU YoY
growth in 1Q22

5G

Standalone **CORE**
NETWORK fully
IMPLEMENTED

4.8%

Of C6 Bank total
Equity Stake¹ in
the 1Q22

**TIM
LIVE**

**NEW CITY
LAUNCH:
JOINVILLE**



Commercial
PARTNERSHIP with
APPLE (devices +
music)

**1st
time**

in the *Sustainability*
Yearbook from S&P
Global



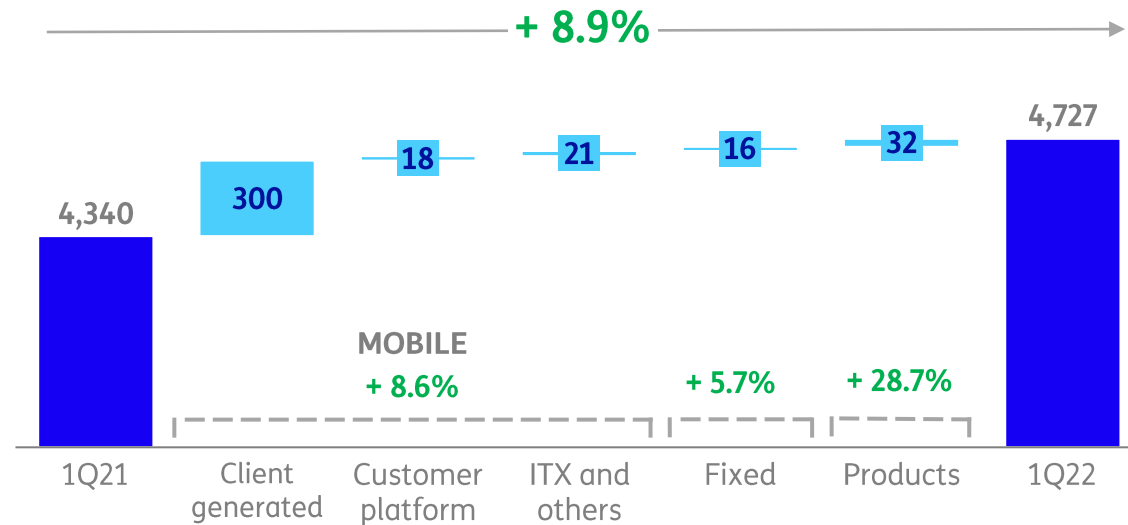
**OI DEAL CLOSING
IN APRIL**

(1) Estimated indirect stake considering the right to exercise subscription bonuses equivalent to approx. 4.4% of C6's share capital (see note 36 of the Financial Statements) and an additional 0.36% registered in April/22

SUBSTANTIAL CONTRIBUTION FROM ALL REVENUE SOURCES BOOSTED TOP LINE GROWTH

Total net revenue growth reached 8.9% (YoY), with strong expansion in mobile services (+8.6% YoY)

Total net revenue growing high single-digit
(R\$ Mln)



RECORD HIGH MOBILE REVENUE GROWTH

POSTPAID NET REVENUE

+8.2%
YoY in 1Q22

Results from volume-to-value strategy

PREPAID NET REVENUE

+3.2%
YoY in 1Q22

Commercial initiatives contributing to recovering trend

TIM LIVE

+10.2%
YoY in 1Q22

Tim live: a solid contribution in 1Q22

CUSTOMER PLATFORM NET REVENUE

+2.1x
YoY in 1Q22

Initiatives beyond the core are contributing to revenue growth

VOLUME-TO-VALUE STRATEGY BEARING FRUITS

Migration to high-value offers is driving postpaid revenue to accelerate in 1Q22

Improve value proposition and experience to clients

New launches



Partnership with Apple: Apple Music launch and discounts on iPhone 12. Improving value proposition through differentiated offers

New campaign

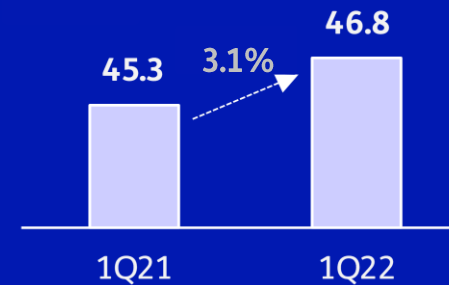


Launching of the new campaign “A música não para” (“Music doesn’t stop”), which reinforces the importance of music as a pillar of brand communication. The campaign also celebrates TIM as the official sponsor of the Rock in Rio Brasil festival

ANOTHER STRONG QUARTER IN OPERATIONAL AND FINANCIAL METRICS

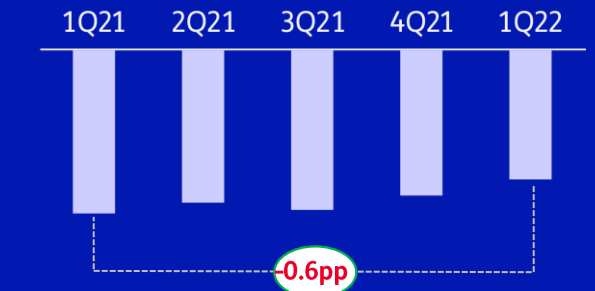
ARPU expansion amid consistent churn improvement

Postpaid ARPU (ex-M2M)
(R\$/mo)

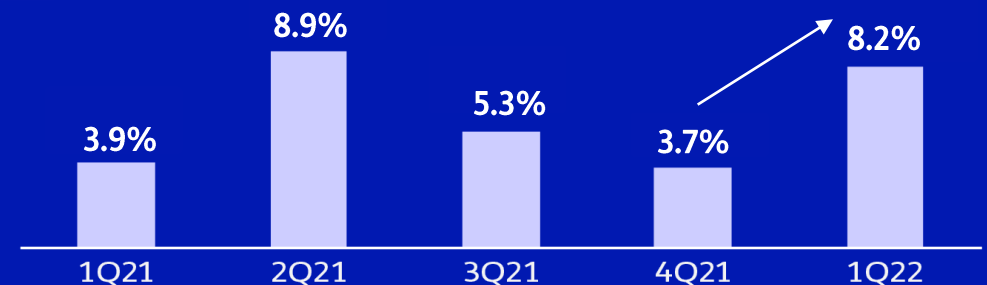


Price-up will impact from 2Q22

Quarterly churn postpaid (ex-M2M)
(%)



Postpaid revenue increase accelerated
(YoY)

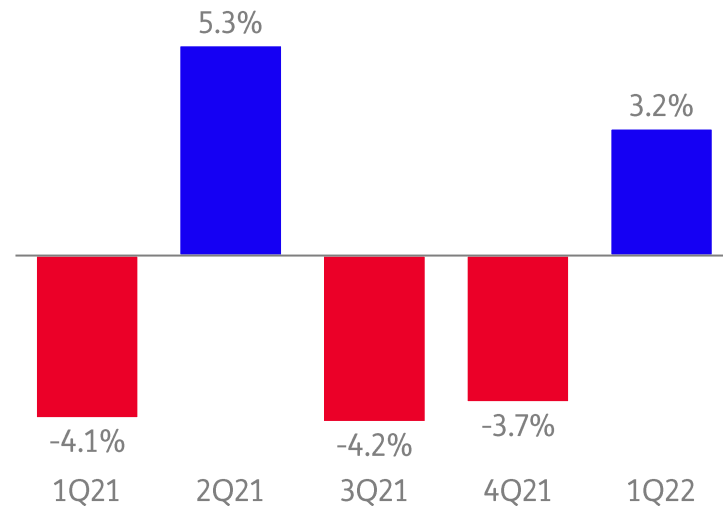


TREND INVERSION IN PREPAID, RETURNING TO POSITIVE GROWTH



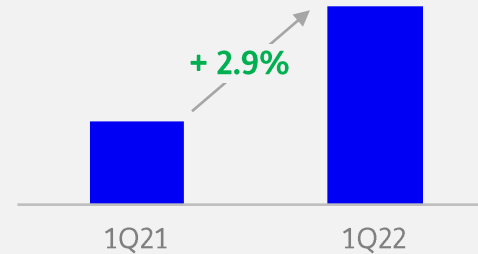
3.2% YoY growth in 1Q22 as result of our commercial strategy and better external environment

Prepaid revenue on positive trend
(YoY)



+2.9% YoY in recharge sell out...

Recharges sell-out
(R\$ Mln)



... Due to rechargers base recovery and spending returning to positive side



Rechargers up by +1.8% YoY in 1Q22



Spending up by +1.1% YoY in 1Q22

RECHARGE AND OFFER PORTFOLIO REVIEW

- Strategy to go beyond gigas and improve clients' spending
 - Increase of minimum recharge (from R\$ 10 to R\$ 12)
 - Regionally adjusting promotions

EXTERNAL ENVIRONMENT

- High inflation, indebted families, family income under pressure;
- Uneven post-pandemic recovery;
- Government incentives supporting consumption;

NEW SALES CHANNEL



Launch of TIM+ Vendas app:

- GIG economy initiative for independent resellers
- Innovation for alternative channels

TIM LIVE: ADJUSTING THE STRATEGY TO ACCELERATE

FTTH growth resuming geographical expansion and exploiting opportunities in areas we already cover by swapping FTTC to FTTH

RESUMPTION OF GEOGRAPHIC EXPANSION WITH AN ASSET LIGHT APPROACH

 One more city covered: Joinville 

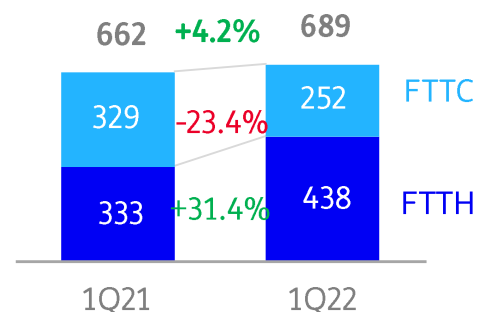
 Two big cities scheduled to be launched during 2022

 Rollout acceleration as I-Systems is becoming fully operational

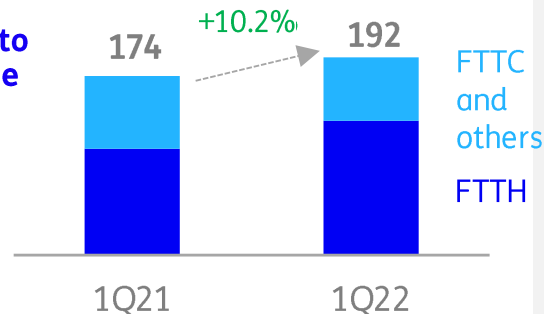


STRATEGY FOCUSED IN FTTH GROWTH

Transforming customer base profile... (000)



Improving revenue mix to a higher value service (R\$ Mln)



BETTER SERVICES, BETTER OFFERS AND COMPETITIVE PRICE

 BEST broadband service¹

 Premium price maintenance



STRONG EBITDA¹ ACCELERATION DESPITE COST PRESSURES...

EBITDA

(R\$ Mln)

EBITDA
Margin¹

46.6%

2,020

1Q21

+5.1%

44.9%

2,123

1Q22

Excluding the impacts related to I-Systems costs for a cleaner comparison: **EBITDA would be up by +8.8% YoY and margin would be stable**

Opex

(R\$ Mln)

+12.3%

+9.1%

2,319

1Q21

2,604

1Q22

2,529

1Q22*

*excluding I-Systems effects

Costs pressures should reduce throughout the year, but I-Systems becomes a “new line”

...WITH EFFICIENT CAPEX ALLOCATION

Financial evolution



Capex evolution

(R\$ Mln)

1,324

Capex
1Q21

Network, IT
and others

5G
netowrk

Spectrum
auction

Oi
integration

I-Systems

1,328

Capex
1Q22

+ 0.3%

...RESULTING IN A SOLID CASH GENERATION

EBITDA - Capex

(R\$ Mln)

16.0%

696

1Q21

% Net
Revenues

+14.2%

16.8%

795

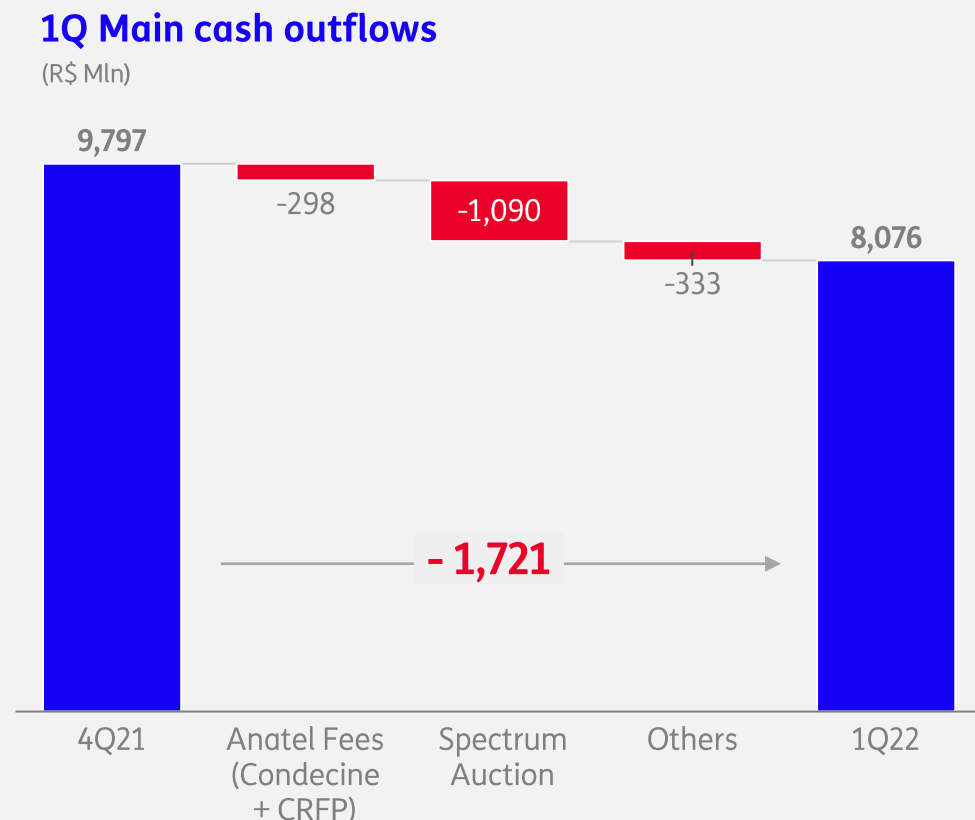
1Q22

Robust level of EBITDA growth driven by service dynamics, combined with **investments applied in an efficient manner**, resulted in a boosted **Cash Generation**

(1) EBITDA normalized for non-recurring items.

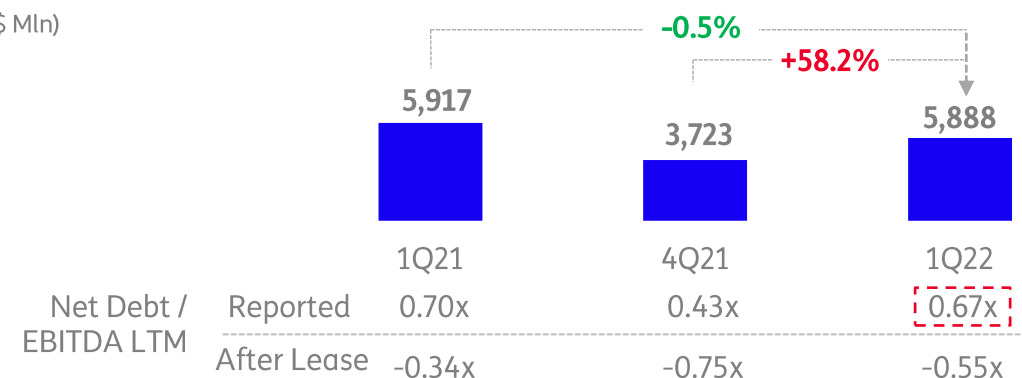
ROBUST CASH POSITION, PROVING OUR BUSINESS LIQUIDITY AND FINANCIAL STRENGTH

TIM's starting the year disbursing some of the main obligations of the year



Higher capacity to manage indebtedness, opening space to improve our capital structure:

(R\$ Mln)



Main events that will impact cash flow in 2022:

- **Anatel fees:** TFF remains under suspension (total ~R\$ 1.6 bln)
- **Spectrum auction:** R\$ 1.4 bln until December
- **Oi assets acquisition:** R\$ 6.3 mln paid in April+ R\$ 0.6 bln (amount retained)
- **1st IOC tranche:** R\$0.2 bln paid in April

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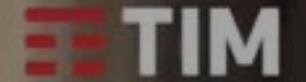
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Top management

11:20 – 12:00

MUSIC CAMPAIGN



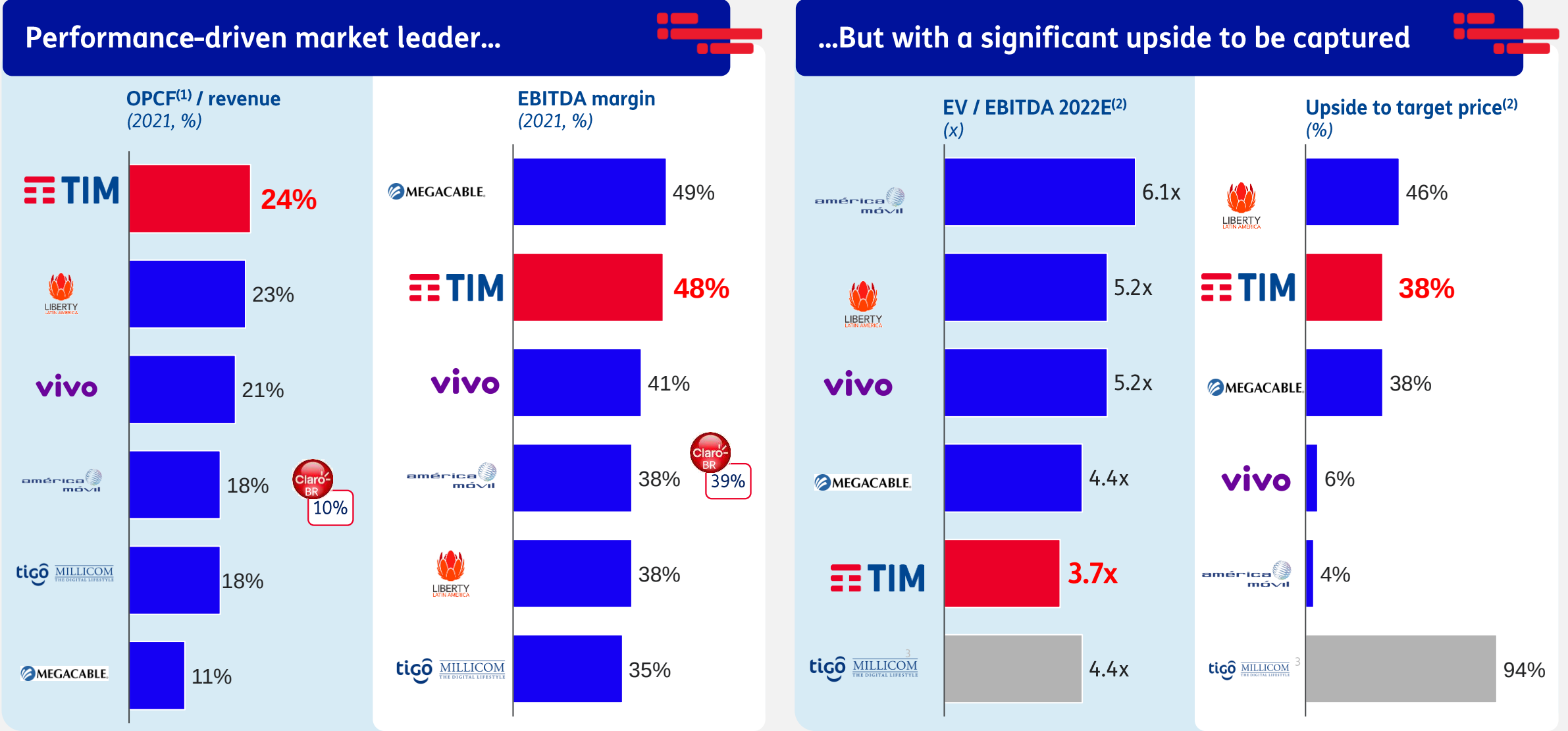


STRONG START IN A TRANSFORMATIONAL YEAR

*First steps of many towards
our next 6 years aspiration...*



WE ARE NOW THE MOST PROFITABLE COMPANY IN THE LATAM TELECOM SPACE, WITH A CLEAR PATH TO CREATE VALUE



THE ACQUISITION OF OI MOBILE ASSETS IS A GAME CHANGER FOR TIM...



TIM is now better positioned to be a robust national player...

Improved scale and new revenues opportunities



Higher efficiency due to additional spectrum



Capture value from infra overlap



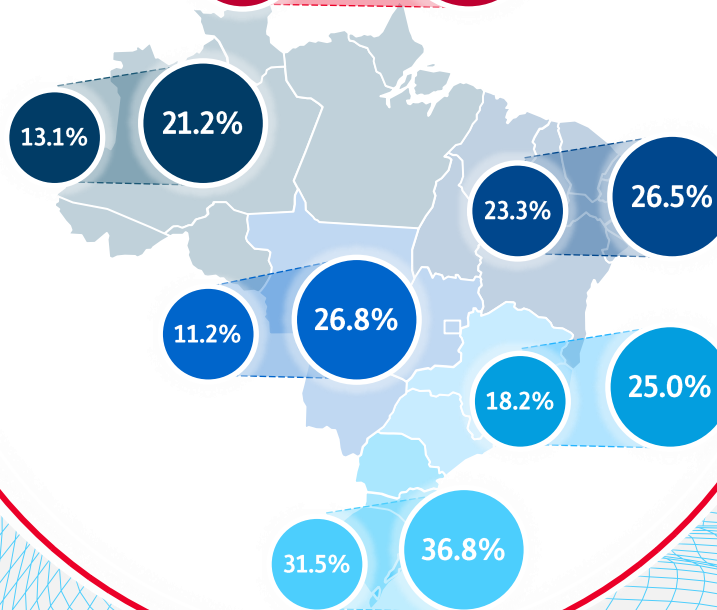
TIM's national market share (Dec/21)

Pre-Oi

~20%

With Oi

~27%



...with the broadest coverage in the country



#1 in cities covered



#1 in population served



#1 in spectrum per client

OI ACQUIRED CLIENTS ARE STRATEGICALLY COMPLEMENTARY TO TIM'S PRESENCE IN REGIONS WITH LOWER MARKET SHARE

... WITH POSITIVE IMPACTS IN ALL FRONTS, CREATING R\$ 16 TO 19 BLN IN VALUE, MORE THAN 2X WHAT WE PAID FOR THE ASSETS



COMMERCIAL RELATED

- Increased scale and fixed cost dilution
- Migration to more sustainable churn levels
- Shift in competitive dynamics: customer experience as a key differentiator
- Creation of new revenue opportunities

R\$ 4 – 5 billion

Immediate benefit from increased scale
(6-12 months to start materially benefiting)

INFRASTRUCTURE RELATED

- Value Creation Drivers**
- Network CAPEX and OPEX savings from additional spectrum availability
 - Relevant site overlap allowing for significant OPEX/leasing synergies

R\$ 12 – 13 billion

Additional spectrum allows for savings shortly after closing

ADDITIONAL UPSIDES

- Tax Effects
- Accelerated site decommissioning
- Additional equity stakes in partners coming from our Customer Platform strategy (not quantified)

~R\$ 0.7 billion

After transition phase

~R\$ 0.3 billion

Decommission starts in 3Q22

NET VALUE CREATION = R\$16-19BLN - R\$7.3 BLN (acquisition) = R\$8.7 TO 11.7 BLN

OUR ASPIRATION COMBINES BOLD EXPECTATIONS FOR VALUE AND GROWTH PLAYS...



We are strengthening our core business to generate cash-flow to sustain new avenues of growth and increase shareholder remuneration

Strengthening the core

Value Play

MOBILE
Revenue Growth

1.5x



Become **THE BEST
MOBILE OPERATOR** in
Brazil

Growth Play

BROADBAND
Revenue Growth

2-3x



**GROWTH
ACCELERATION** through
the new asset light model

Accelerating growth beyond connectivity

Exponential growth play

B2B/IOT TECH
Revenue Growth

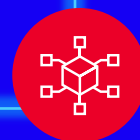
10x
+ equity
monetization



**SCALE-UP OUR
PRESENCE** in the
B2B/IOT tech arena

CONSUMER PLATFORM
Revenue Growth

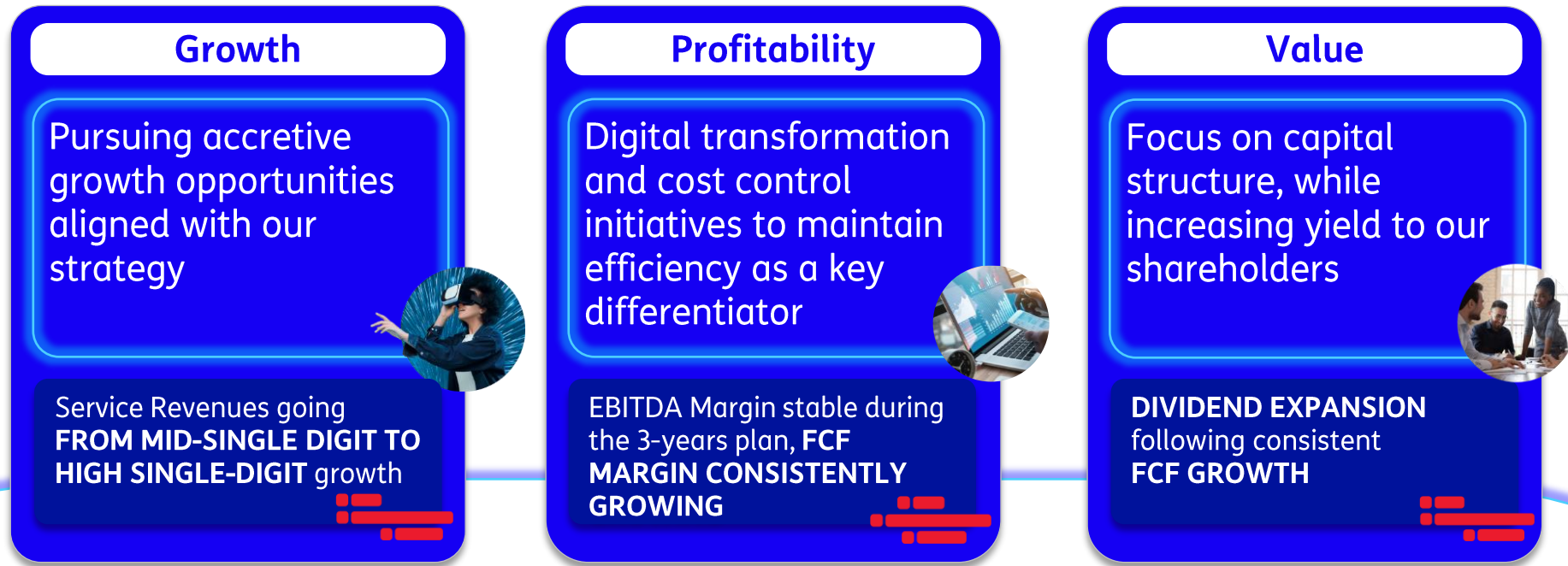
2.5x
+ equity
monetization



**EXPAND OUR
PARTNERSHIPS** and
evolve our strategy

EV/EBITDA

THIS UNIQUE COMBINATION OF ELEMENTS WILL RESULT IN THE BEST VALUE PROPOSITION FOR THE INVESTOR COMMUNITY



ESG

ESG agenda **EMBEDDED IN THE BUSINESS STRATEGY**
Consistently delivering improvements in all KPIs

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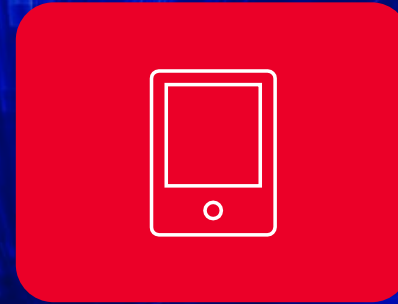
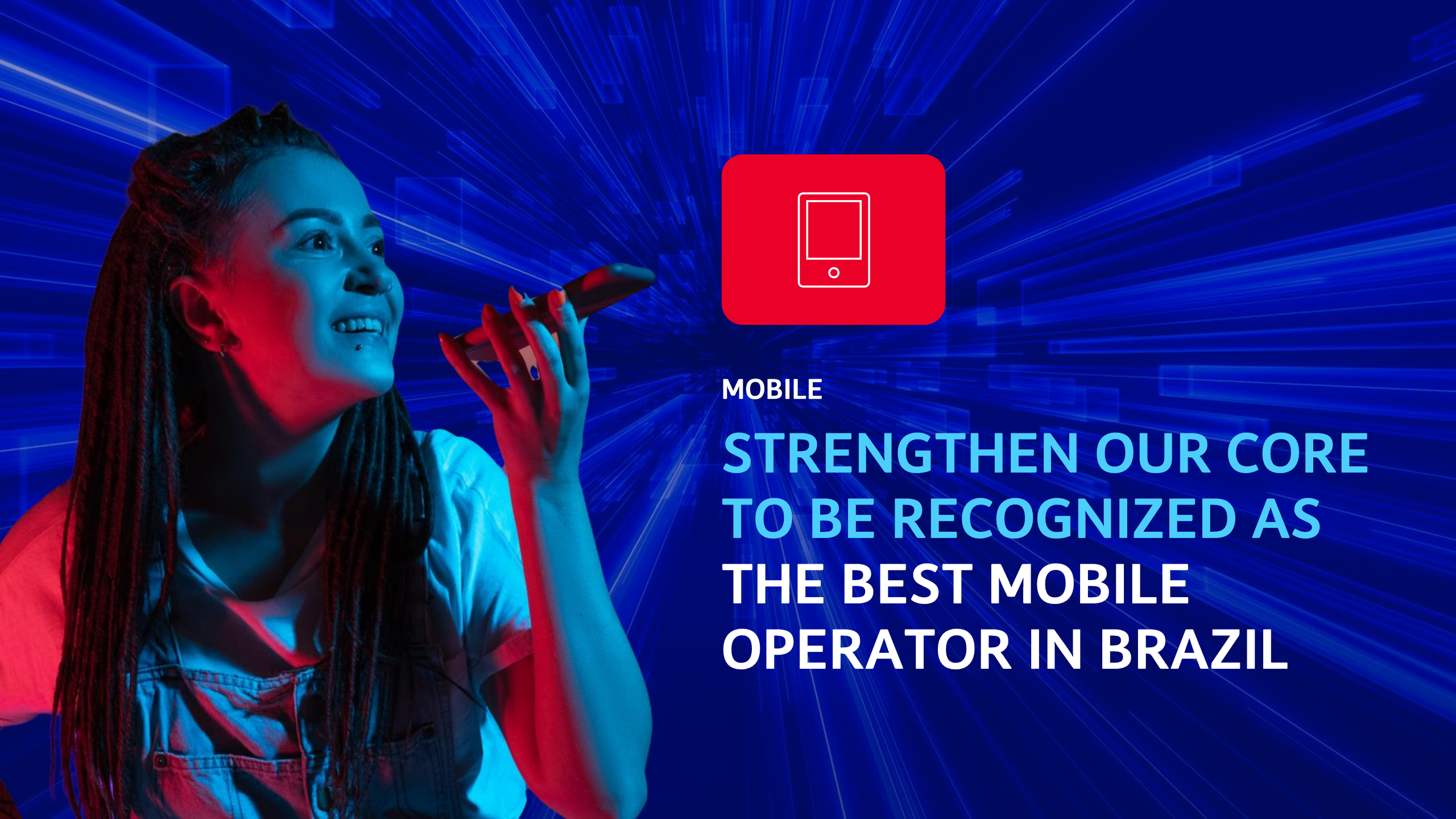
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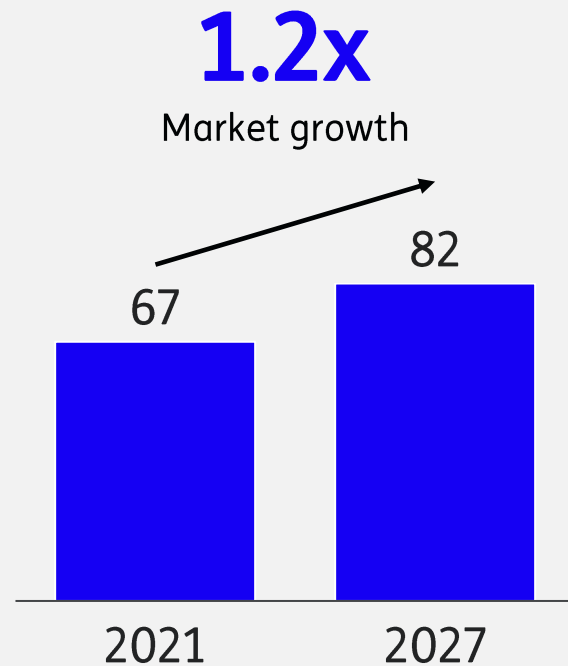


MOBILE

**STRENGTHEN OUR CORE
TO BE RECOGNIZED AS
THE BEST MOBILE
OPERATOR IN BRAZIL**

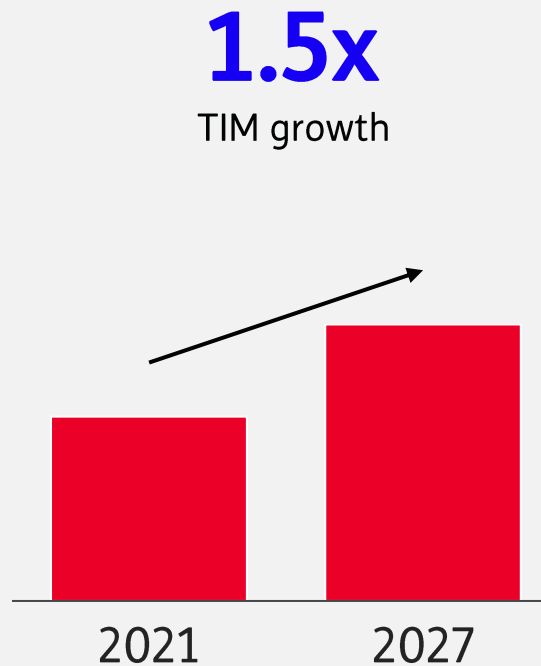
STRENGTHEN OUR CORE TO BE RECOGNIZED AS THE BEST MOBILE OPERATOR IN BRAZIL

Market size (R\$ Bln)



Overall market will grow in line with inflation in a combination of: 5G and new market structure

TIM strategic moves



TIM has a larger benefit coming from Oi subscriber base

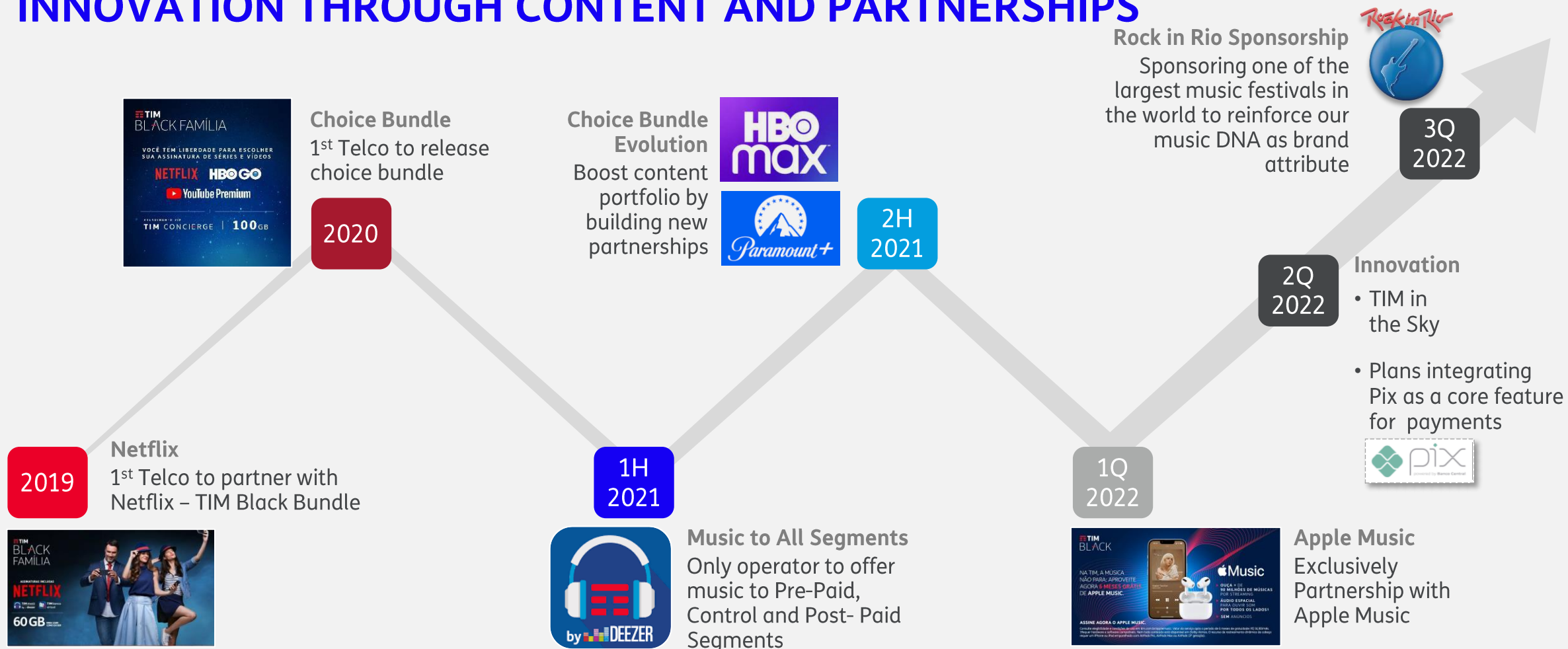
OUTGROWING THE MARKET...

- 1 BEST OFFER**
Innovation as a core differentiator
- 2 BEST SERVICE**
A long journey towards customer experience excellence
- 3 BEST NETWORK**
Become the winner in network quality race

Evolving from the most claimed operator to **the one** with the **best customer experience**

1

BEST OFFER - TIM HAS BEEN ON THE FOREFRONT OF INNOVATION IN THE PAST YEARS, AND WE WILL CONTINUE TO DRIVE INNOVATION THROUGH CONTENT AND PARTNERSHIPS



MOTHER'S DAY CAMPAIGN



BEST SERVICE - WE AIM TO BECOME THE MOST PREFERRED TELCO IN BRAZIL

2021


**Digital interactions
& Self-caring**

>80%
self-healing



**Innovation in serving
our customers**

Concierge & AI
to exceed customer
expectations



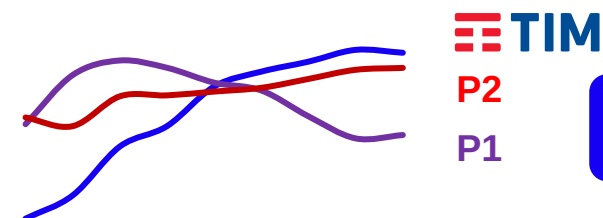
**Customer experience
& journey
improvements**

>2x

NPS caring in 2 years

Key achievements

ANATEL Consumidor.gov, customer satisfaction



Leaders for the
last 13 months



1Q20 1Q21 1Q22

RECLAME AQUI, rating



Not
recommended



Excellent
8.0



RA1000

2020

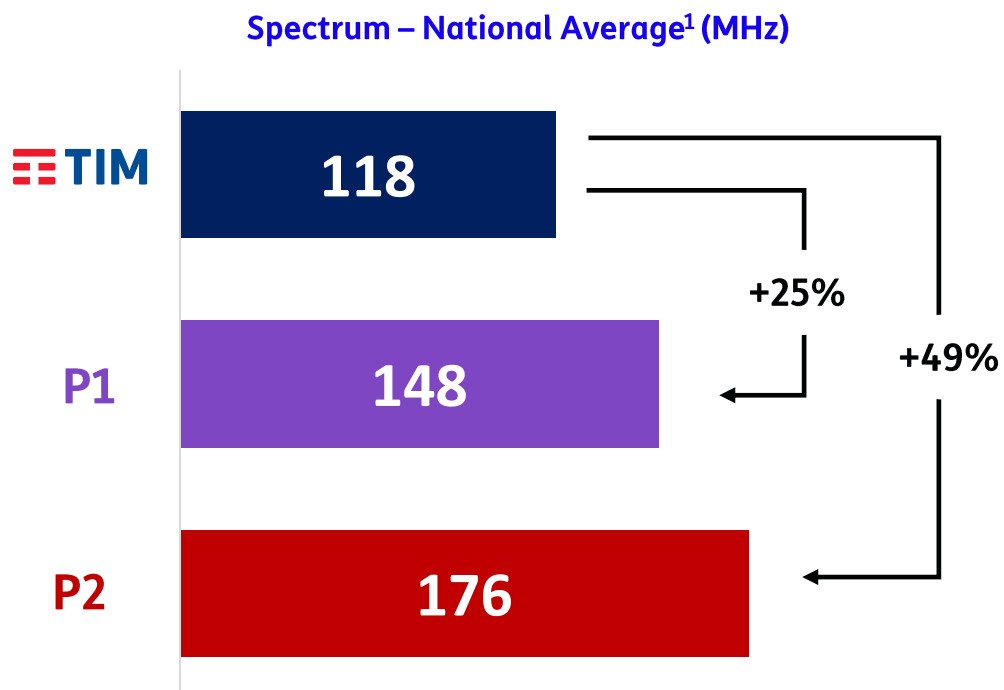
May-22

2022

BEST NETWORK – INNOVATION AS A KEY ELEMENT TO OVERCOME THE STRUCTURAL (SPECTRUM + COVERAGE) GAP VERSUS PEERS

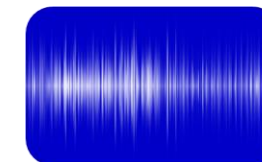


TIM has struggled with important gaps, mainly in spectrum and coverage reach



To overcome this challenge, TIM innovated in distinct areas and that became a central pillar of our DNA

A Spectrum Refarming



B New Technologies: VoLTE & M-MIMO

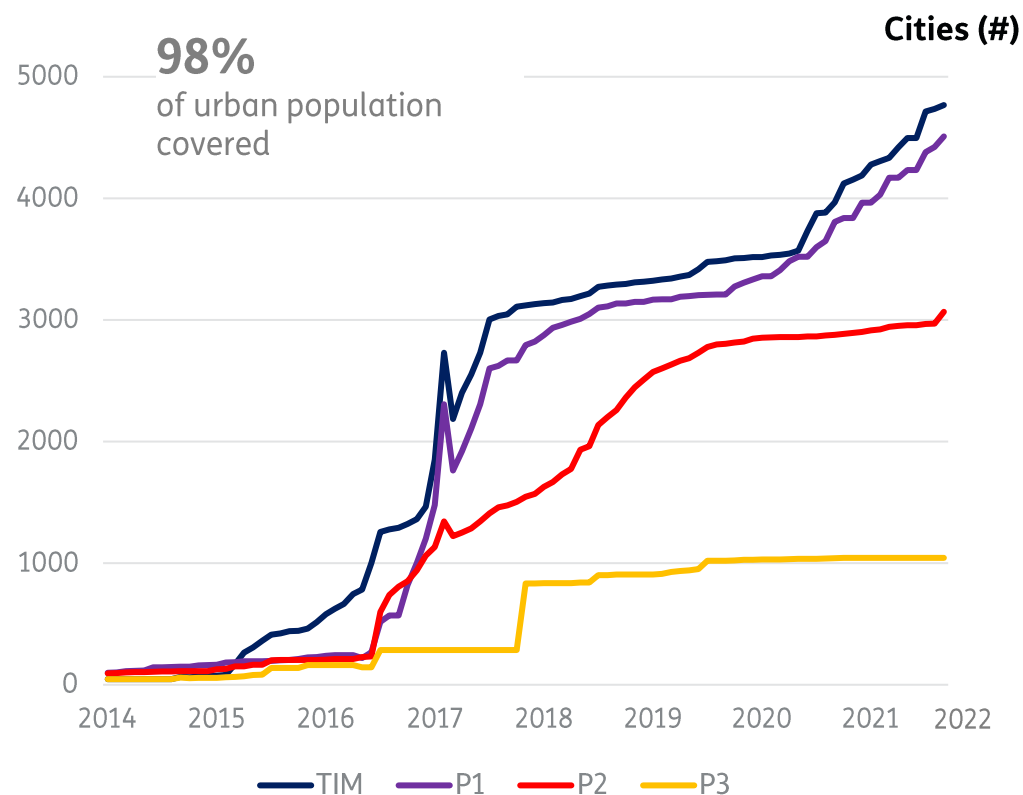


C Special Projects: Sky Coverage

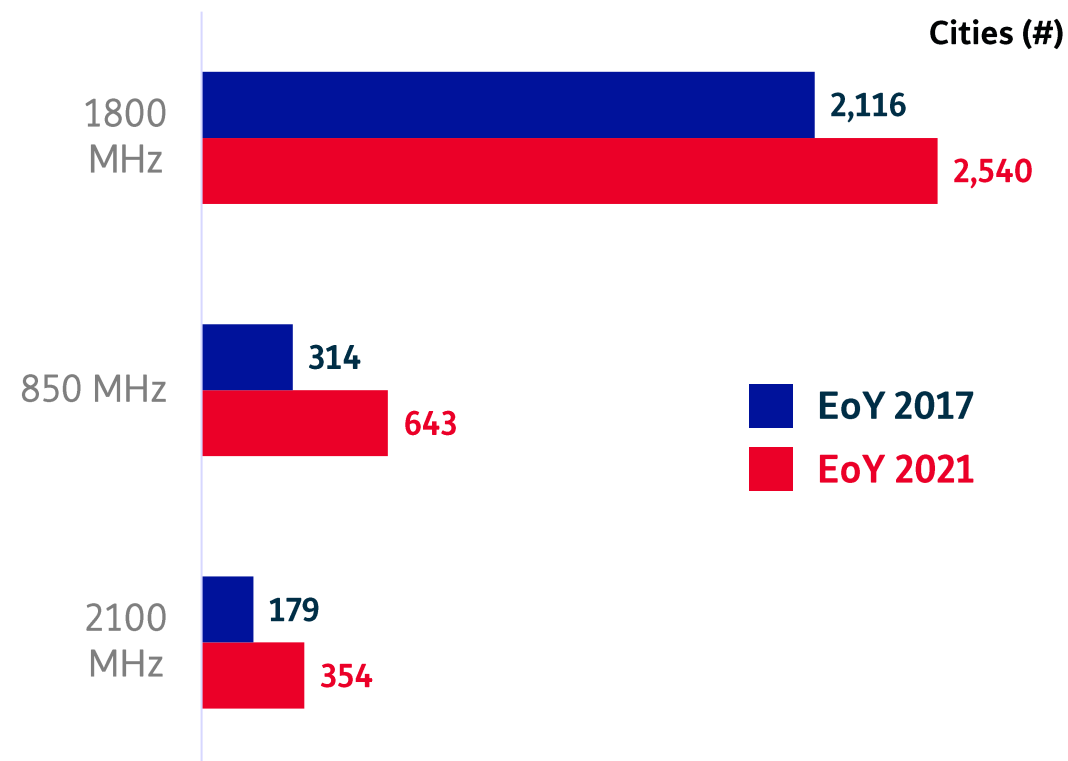


BEST NETWORK – 1ST IN BRAZIL TO REFORM 2G/3G SPECTRUM TO 4G, REDUCING THE IMPACT OF THE SPECTRUM GAP AND CLEARING THE WAY TO SECURE OUR LEADERSHIP IN 4G COVERAGE

4G COVERAGE PER YEAR



SPECTRUM REFORMING EVOLUTION

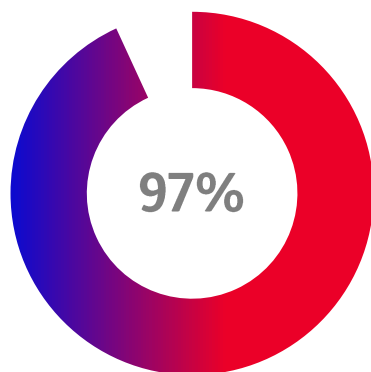


BEST NETWORK – 1ST AND LEADER IN BRAZIL TO DEPLOY NEW TECHNOLOGIES LIKE VoLTE AND M-MIMO LEVERAGING 700 MHZ FREQUENCY



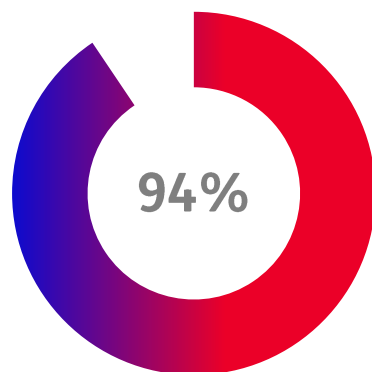
URBAN POP. COVERED (%)

VoLTE



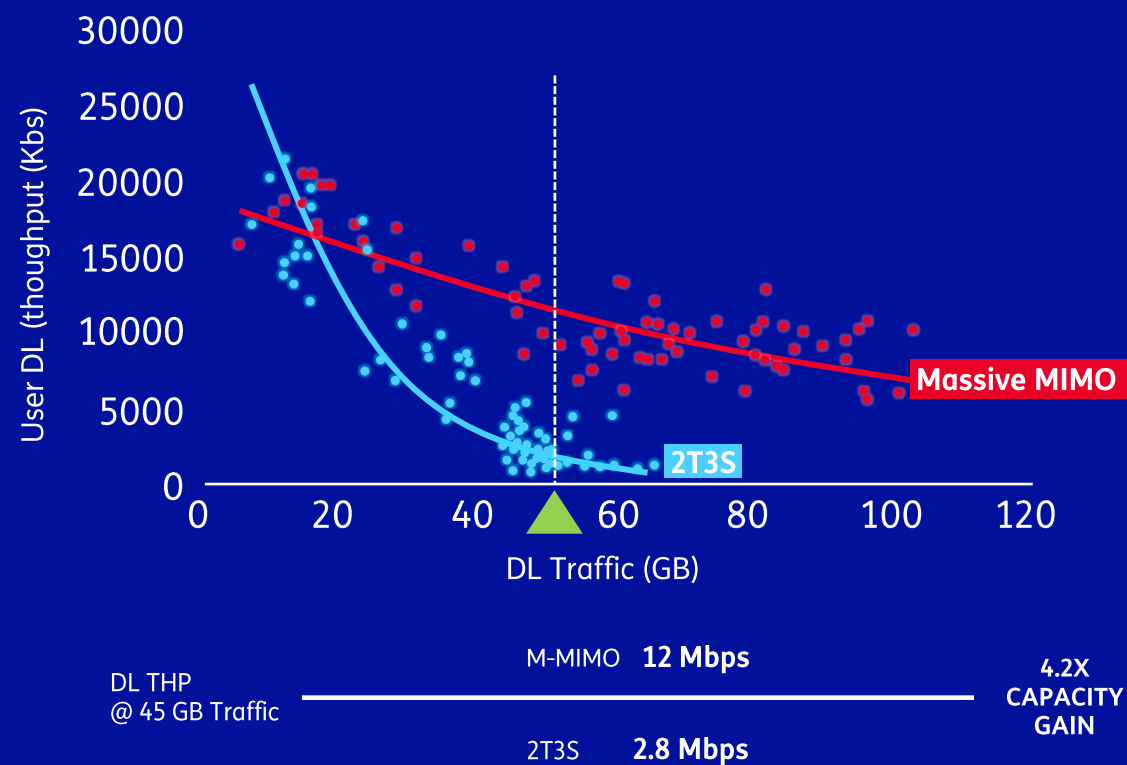
4.7k cities
(+3% YoY)

LTE 700



4k cities
(+3% YoY)

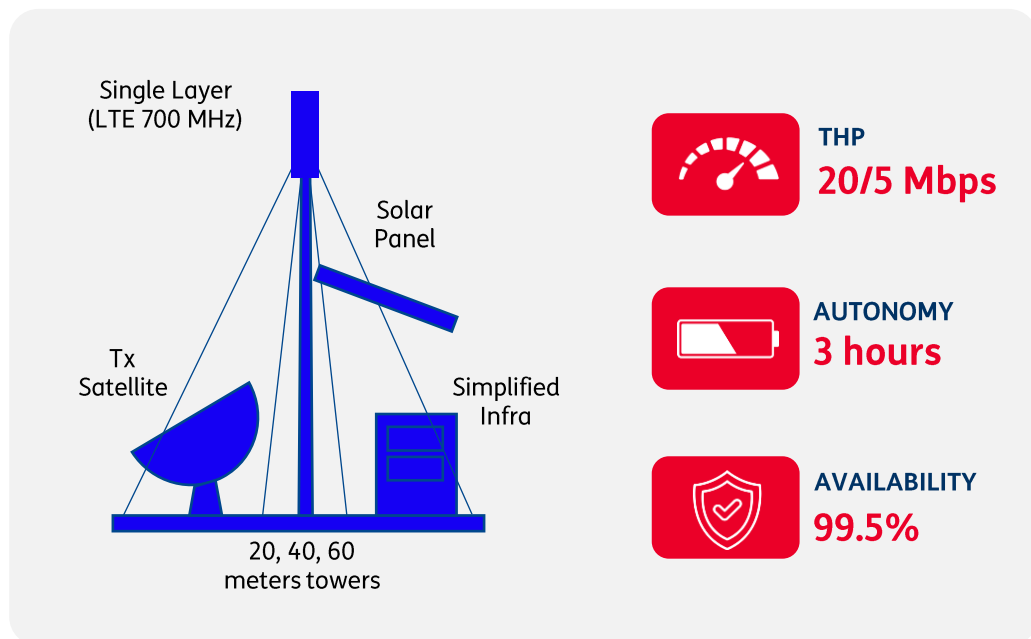
1ST TO USE M-MIMO IN 4G FDD¹



BEST NETWORK – LARGEST 4G COVERAGE IN BRAZIL, TAKING ADVANTAGE OF SPECIAL PROJECTS TO GO WHERE NO ONE IS COVERING



SKY COVERAGE



New infrastructure concept using Solar + Satellite

Backhaul reducing cost to cover new areas

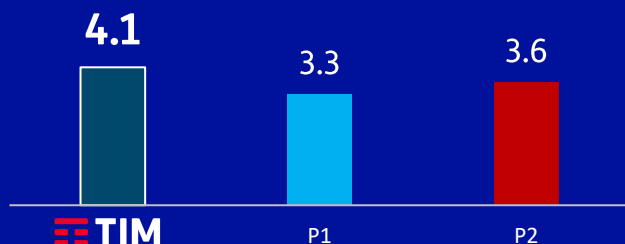
BEST NETWORK – NOW, A NEW SET OF ASSETS IS CREATING AN UNIQUE MOMENT AND PAVING THE WAY TO AN UNDISPUTABLE NETWORK LEADERSHIP

Assets acquired in the deal with Oi

Closure of the spectrum gap will allow to **improve customer experience and increase network efficiency**

Oi deal increased TIM's spectrum¹ by 21%, securing the first place in spectrum per subscriber

Spectrum per subs¹

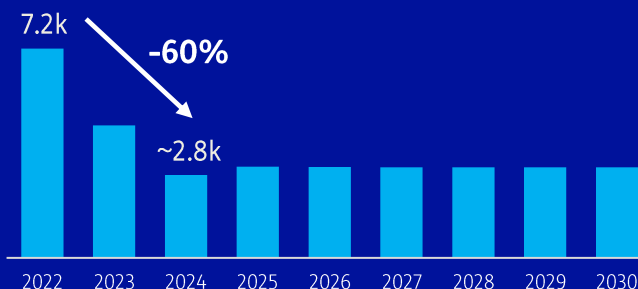


49 MHz of additional spectrum in bands 900 MHz, 1.8 GHz, 2.1 GHz and 2.6 GHz

Reducing operational cost **decommissioning 60%** of the Oi sites

TIM is developing a strategy to accelerate the site optimization plan, reaching “end-game” by the end of 2024

Accelerated Site Deactivation Plan



The execution of the plan is NPV accretive but may generate higher short-term cash-out due to early termination penalties of tower contracts

New network grid to improve **indoor coverage and new cities**, consolidating TIM as the largest coverage in Brazil

After integration clients will benefit from additional footprint (new cities) and better indoor coverage

Expected Cities Covered in May22



- 1,844 new cities for Oi former clients;
- 264 new cities for TIM actual clients;
- 3,262 cities with indoor coverage improvements for all clients

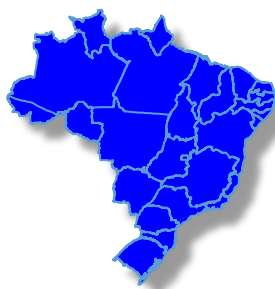
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5G auction is unlocking the opportunity to become the best network in the country in all technologies

TIM acquired with a disciplined approach different frequencies...

3.5 GHz

100 MHz



2.3 GHz

0 MHz
40 MHz



26 GHz

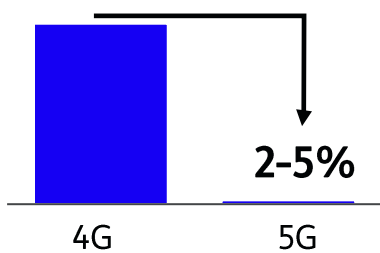
200 MHz
600 MHz



...besides improving CEX (Speed and Latency) and New Services (Revenues)

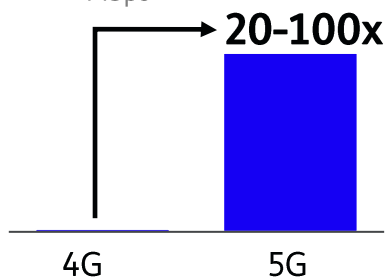
Latency

Milliseconds



Speed

Mbps



Industry / Automotive
(Stellantis)

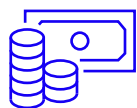


Agrobusiness
(ConectarAgro)



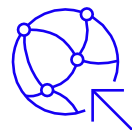
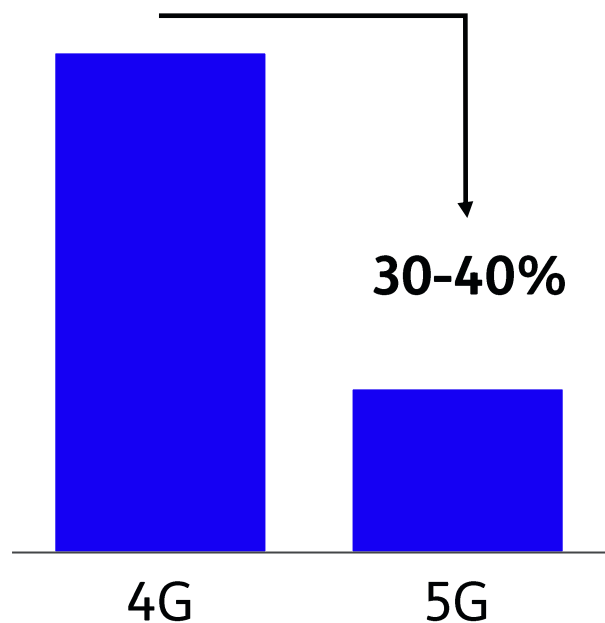
Smart Cities

BEST NETWORK – ... AND OUR INVESTMENTS IN 5G WILL BE A KEY DRIVER FOR EFFICIENCY AS WELL



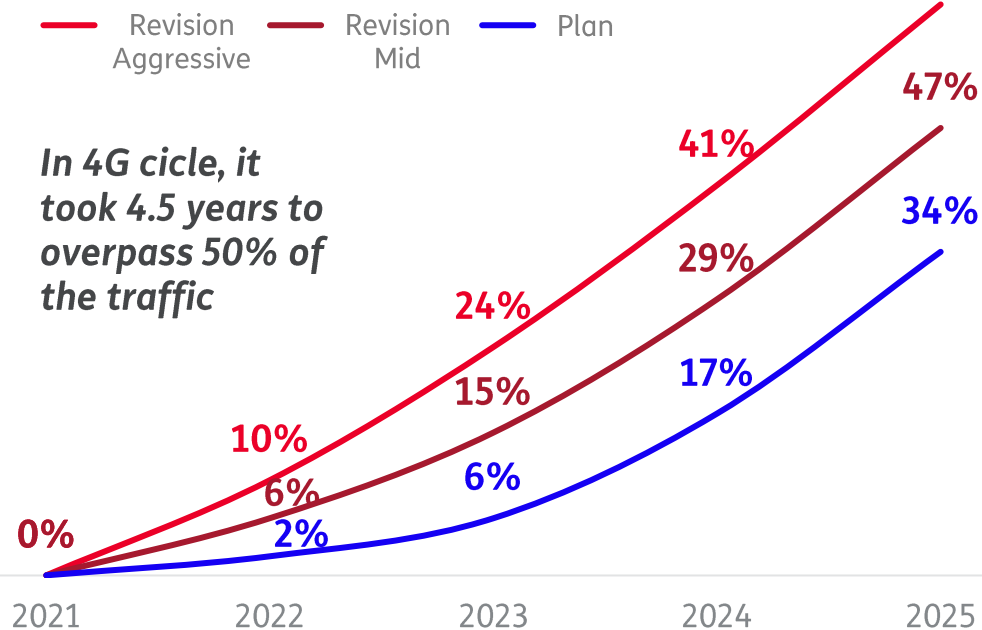
Reduced Cost

Cost/GB in R\$



Increased Scale

5G traffic penetration of total traffic (%)



In 4G cycle, it took 4.5 years to overpass 50% of the traffic

1% in increase in 5G penetration



1% improvement in 5G capex efficiency

Potential savings of R\$ 600 mln in CAPEX until 2024 (upside to the guidance)

REMAINING IN A FRONTIER OF INNOVATION (FUTURE PROOF INVESTMENT)



1st Operator to launch 5G SA Core in LATAM

TIM launches the first Core 5G SA network in Latin America

Bnamericas

Published: Saturday, March 19, 2022

TIM Brasil completes 5G standalone core

telecompaper

NEWS | WIRELESS | BRAZIL | 21 MAR

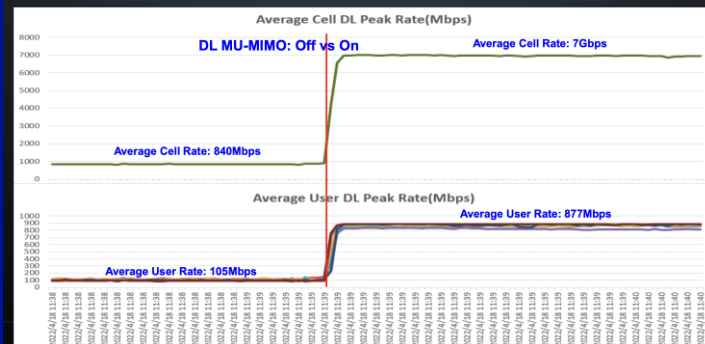


Record 5G Cell Capacity: 100 MHz @ 3.5 GHz → 7.1 Gbps Total

Refarmed FDD M-MIMO 4G to 5G: 20 MHz @ 1800 MHz → 1.4 Gbps Total

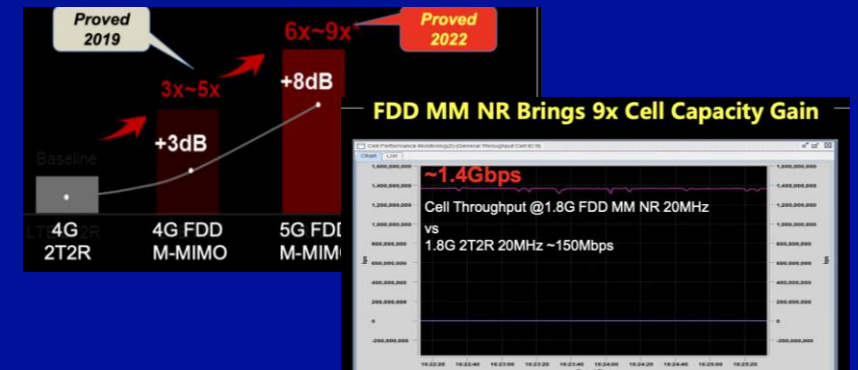


Up to 8x Capacity Gain! 7Gbps VS 840Mbps

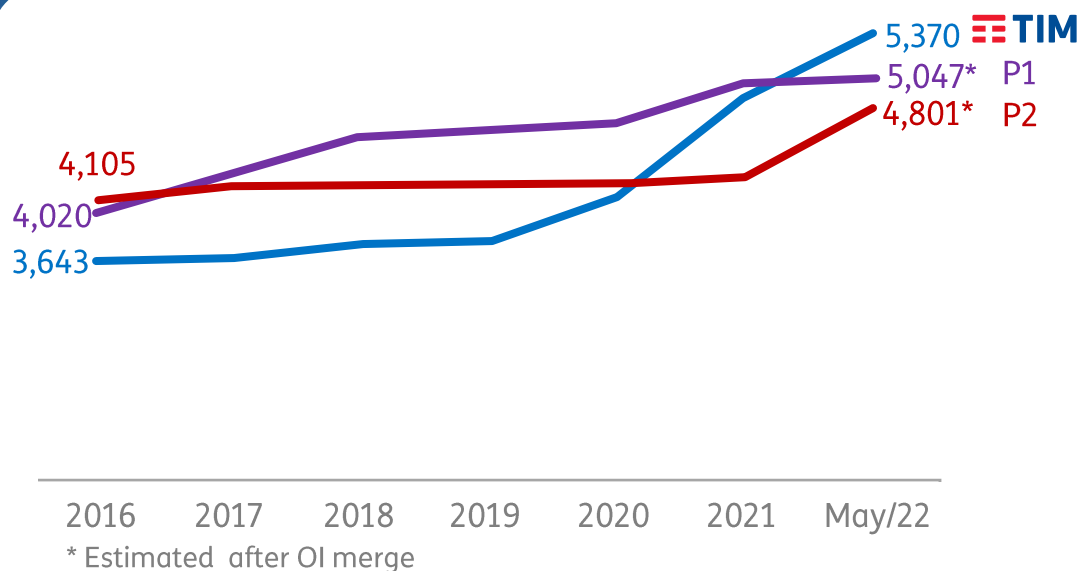
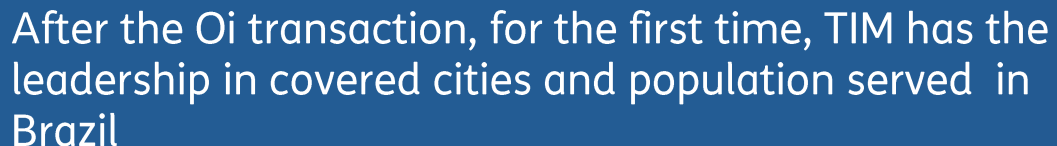


5G World Record Updated in TIM Brazil!

- During the field tests, in April 2022 TIM & Huawei together validated the **World Highest 5G Cell Throughput in Field: 7.1 Gbps** basing on 100 MHz bandwidth over 3.5 GHz frequency.
- Refarming 4G spectrum on existing **M-MIMO** radio solution, we achieved **1.4 Gbps** in 5G, basing on 20 MHz bandwidth over 1.8 GHz frequency (World First @1.8Ghz M-MIMO – FDD)



BEST NETWORK – WIDENING THE GAP TO BECOME THE CLEAR WINNER IN THE NETWORK QUALITY RACE



**A MAIOR COBERTURA 4G
DO BRASIL.
AGORA COM O 5G.**

REDE TIM. PODE CONTAR.

4G 5G

OPENSIGNAL

"A melhor experiência de vídeo de vídeoamador do Brasil" se refere à experiência no *YouTube* e não no *Operational Amplifier*. "Email: Mobile.Netherlands.Experience Report 2007" e "The State of Group Video Calling Experience - North & Latin America Experience 2007". "A maior cobertura do 4G do Brasil" se refere à quantidade de grupos de cobertura e de população coberta. Fonte: Telecom, em 30/01/2012. Clientes TIM terão acesso à rede 4G desde que possuam o aparelho homologado para a frequência 4G do Brasil. TIM 4G e estarão em uma área com a cobertura da rede 4G a velocidade média de recuperação de 4G, para download e de até 5 Mbps e, para upload, de até 500 kb/s, podendo alcançar o 3G, 2G, HSPA+, dependente de uma série de fatores da tecnologia 4G. Para mais informações, consulte www.tim.br/4g e procure por "Assessoria de imprensa" em www.tim.br.

COVERAGE STRENGTHENING BY 2024

**NETWORK
QUALITY** 

+150%
Throughput
rate (mbps)

SERVICE COVERAGE >

100%
Share of urban pop.
covered by 4G (%)

100%
Cities covered
with 4G (%)

**FIBER
COVERAGE** 

+85%
Mobile network sites
leveraging fiber (#)

+41%
Cities connected with
optic solution (#)

BEST NETWORK COVERAGE



INVESTOR DAY 2022 AGENDA

Opening remarks &
1Q22 update

1

Speakers:
Alberto Griselli
Camille Faria

9:00 – 9:30

Our aspiration

2

Alberto Griselli

9:30 – 9:40

**How we will reach
our aspiration**

3

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Leonardo Capdeville
Renato Ciuchini

Mobile 9:40 – 10:10

Broadband 10:10 – 10:25

B2B 10:25 – 10:35

Beyond Connectivity 10:35 – 10:50

Best value
proposition for the
investor
community

4

Mario Girasole
Camille Faria

11:00 – 11:20

Closing remarks
and Q&A

5

Top management

11:20 – 12:00



BROADBAND

**GROWTH
ACCELERATION
THROUGH THE NEW
ASSET LIGHT MODEL**

GROWTH ACCELERATION THROUGH THE NEW ASSET LIGHT MODEL

BROADBAND

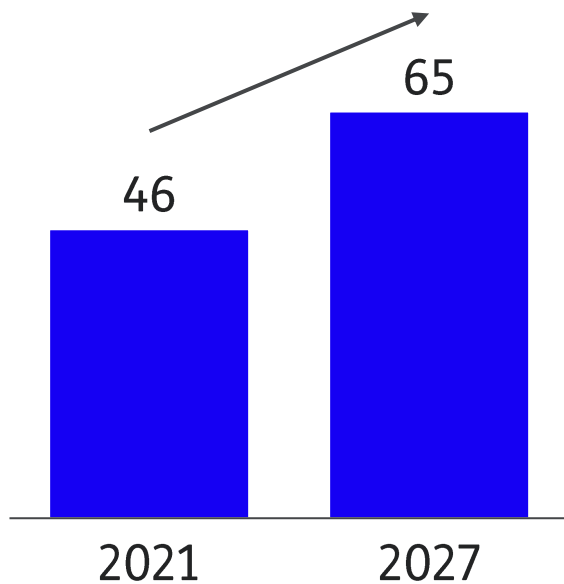


Market size

(R\$ Bln)

1.4x

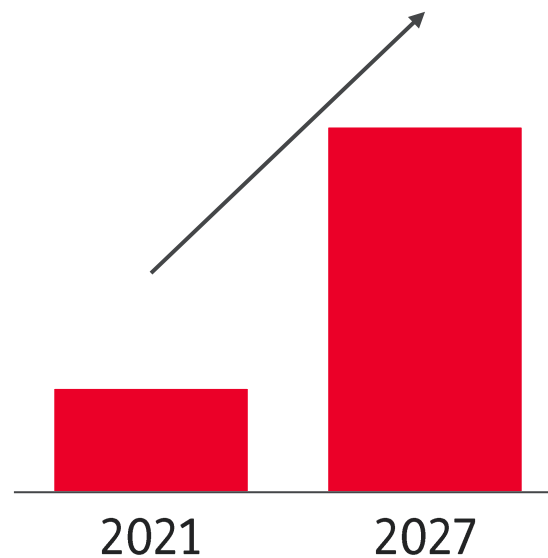
Market growth



TIM strategic moves

2-3x

TIM growth



1

Massive FTTC to FTTH customer migration to maximize customer experience and profitability while **accelerating our footprint expansion** through I-Systems and other partnerships

2

Enhance our value proposition and launch convergence play (mobile + broadband) with better trade-off between volume and value

+10M new customers in the market by 2027

TIM LIVE

TIM LIVE 1GB

TIM LIVE
**ULTRA
FIBRA**

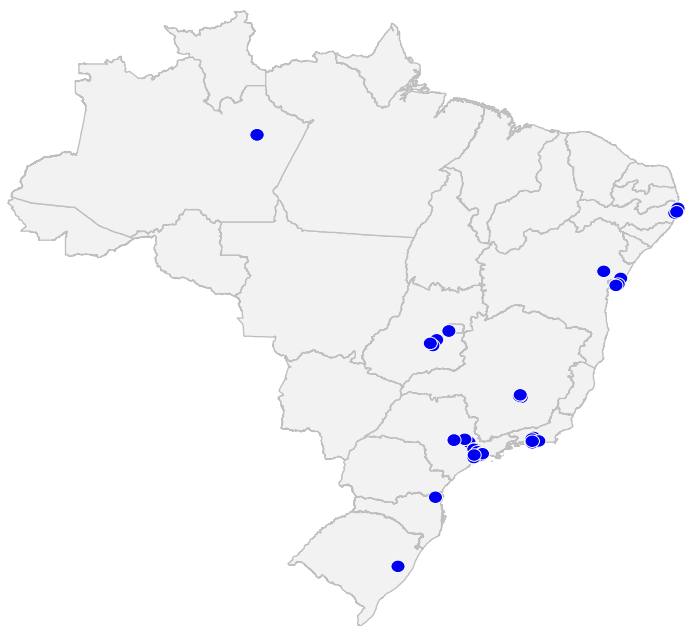
1

IN 2022, WE ARE FOCUSING ON A MASSIVE FTTC MIGRATION TO MAXIMIZE CUSTOMER EXPERIENCE AND PROFITABILITY, WHILE EXPANDING COVERAGE THROUGH I-SYSTEMS

BROADBAND



Current Footprint



31

cities

6M

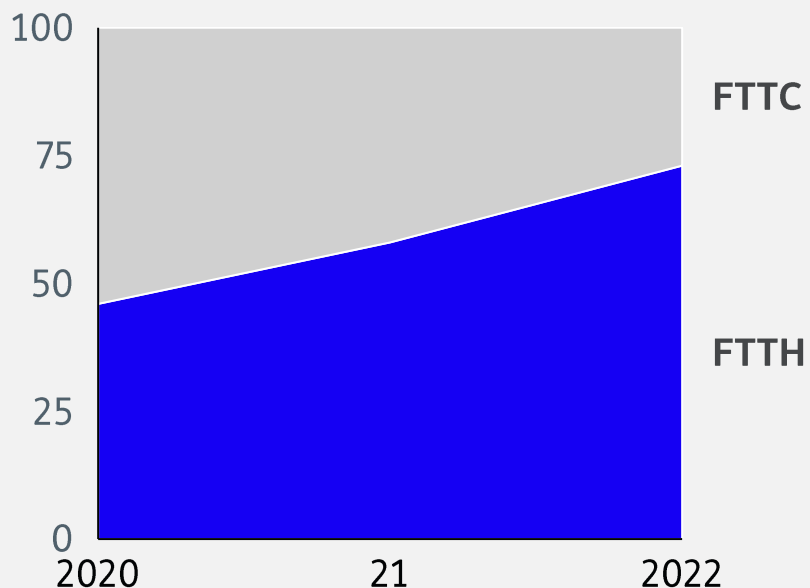
homes passed
(55% FTTH)

~10%

HCs/HPs1

Massive FTTH Adoption

Share of customers, %



>50%

of new HPs are brownfield in
2022, from 20% in 2020

Footprint expansion

- **Focus on brown field areas with I-Systems** in the short term
- **Accelerate FTTH** network occupation
- **Deploy smart approach** investing in strategic areas with I-Systems

10MM+

HPs expansion until 2027

WE WILL BECOME “MUCH MORE LIVE, EVEN MORE TIM” BY EXPLORING SYNERGIES WITH MOBILE FOLLOWING A PAY AS YOU GROW APPROACH



OUR CONVERGENCE PLAN



Brand

Become “Much more Live, even more TIM” leveraging our strong brand in mobile – effectively capture brand synergies



Offer

Explore broader range of offerings to retain and convert customers and expand products purchased



Go-to-market

Combine enhanced digital CX with humanized care
Leverage commercial fixed-mobile synergies (presential PoS and explore digital presence with a lower CAC)
Focus on customer value, No need to rush on volume to justify network capex



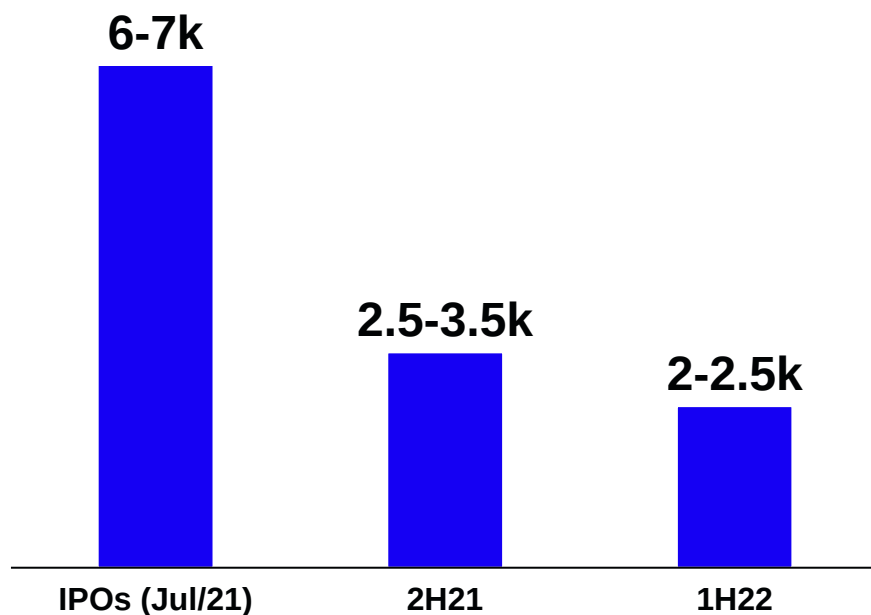
**BEST MARKET
TRADE-OFF
BETWEEN VOLUME
AND VALUE**



EV/Customer have been decreasing in the last years...

Estimated EV/Customer evolution

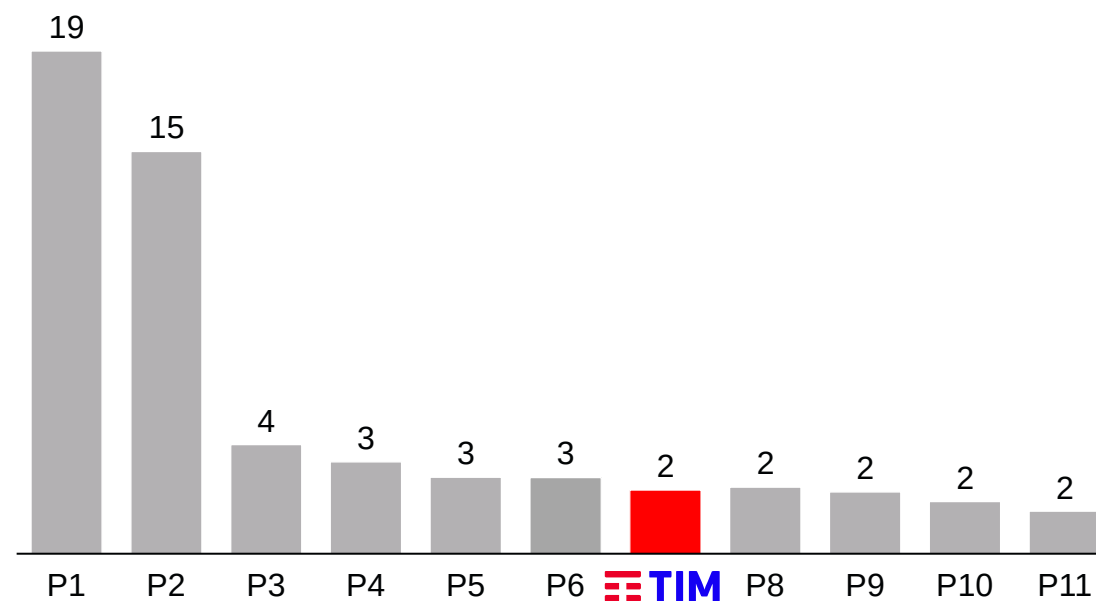
(BRL)



... and we see room for market consolidation

Market share of ISPs' FTTH

(%)



IN ADDITION, WE WILL DEPLOY AN OPPORTUNISTIC APPROACH IN FWA, COMPLEMENTING OUR FIBER PLAY



FWA Potential Market in 2024

Target segment: **2-3 M access**

ARPU: **BRL 80-100**

Market Value: **BRL 2-4 Bln**



Challenges to Unlock FWA Opportunity

CPE cost (today ~ USD 250-400)

5G Coverage to meet customer demand

Go-to-market approach (pull x push, last mile delivery)



Our Approach

Selective

monetize 5G coverage in regions with lower mobile market share

Complementary

create bundle with mobile services for high-end customers

Flexible

adapt and change go-to-market depending on technological evolution

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B2B/IOT TECH

**SCALE-UP OUR
PRESENCE
IN THE B2B/IOT
TECH ARENA**

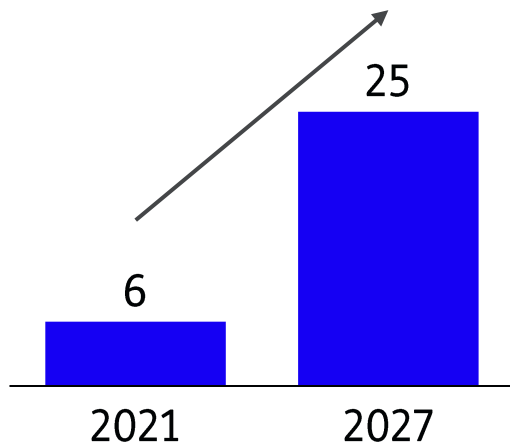
WE WILL SCALE-UP OUR PRESENCE IN THE B2B/IOT TECH ARENA

Market size

(R\$ Bln)

4x

Market growth¹



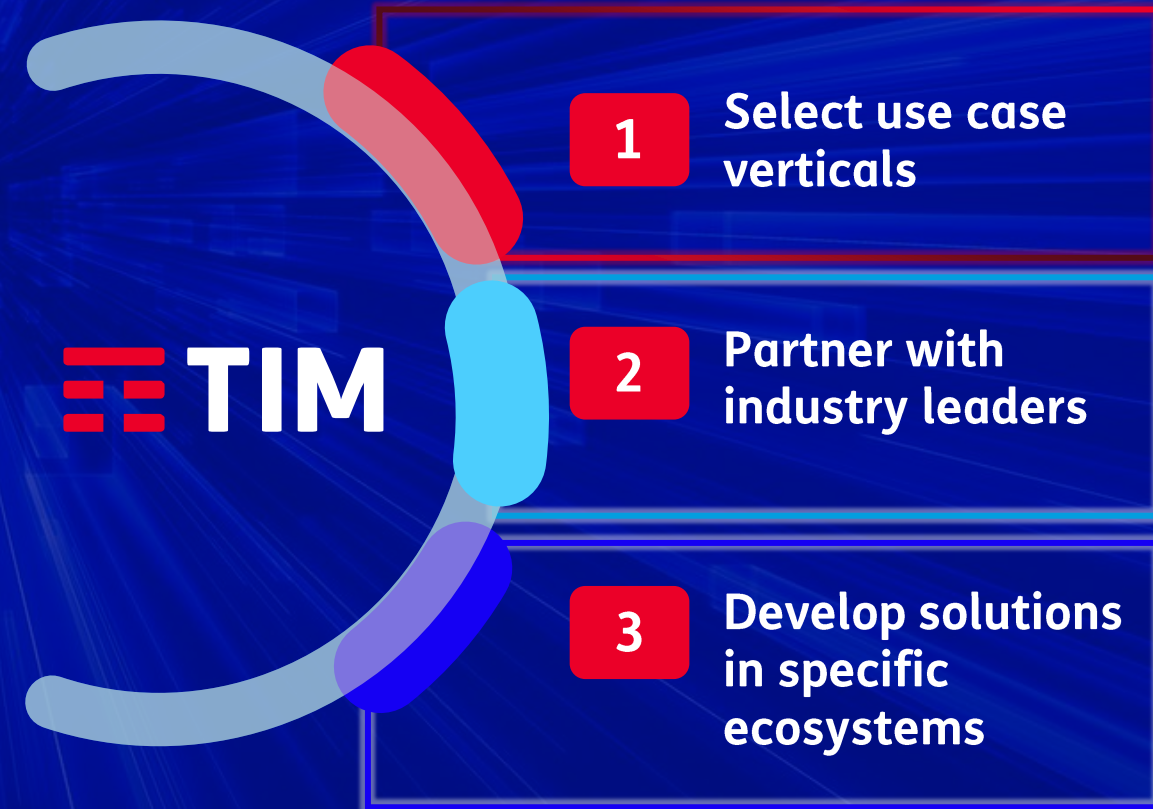
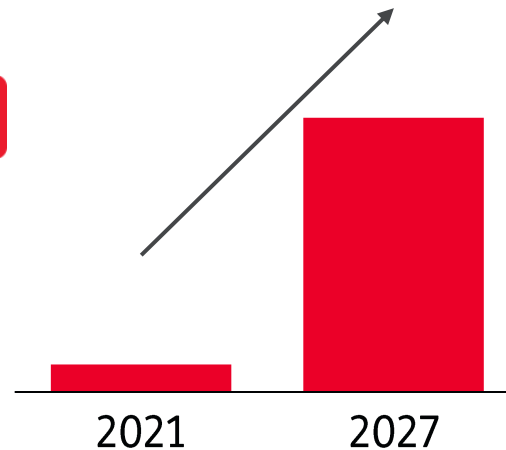
Driven by increased adoption among verticals and 5G opportunities



TIM strategic moves

10x

TIM growth by 2027



MANY SECTORS PRESENT BUSINESS OPPORTUNITIES FOR TIM TO BECOME A FULL VERTICAL ORCHESTRATOR

Promising vertical opportunities to be pursued by TIM in Brazil *(not exhaustive)*



Agriculture

Connectivity as enabler to increase productivity



Logistics

Monitoring and planning to optimize fleet utilization



Mining

Automated or remote drilling to improve safety and efficiency



Utilities

Infra for meter reading, distribution automation and field workers



Healthcare

Remote care to reduce treatment costs

Why the market is relevant

#1

Exporter of soy, beef, poultry, coffee, sugar and oranges

1.7M

km of highways, 4th largest network in the world

#2

in iron ore production, 16% of world's total

+150M

meters (electric 85M, water 45M, gas 20M)

50M

Brazilians pay for private insurance, 160M potential customers

Where we stand

Recognized value proposition leadership

Scaling up our positioning through relevant partnerships

Testing use cases attractiveness and exploring the ecosystem

TIM AGRIBUSINESS

 **4G**
TIM NO CAMPO



WE ARE PARTNERING WITH MANY INDUSTRY LEADERS AND LEAD THE IOT OPPORTUNITIES IN AGRI

IoT businesses in 2021 vs 2020: **2x** service revenue

Leading in the Agri space

Connectivity is key for digitalization, productivity gains and rural population social inclusion and we are the leaders...

7Mln

hectares of
4G covered
area (TIM no
Campo)

13Mln

hectares
of NB-IoT
covered
area

25k+

km
roads

900k+

people in
rural areas



... having established partnerships with major players



**Launch of
1st 5G farm
in Brazil**



1st global exporter
of orange juice

1st exporter of
organic sugar
in Brazil

1st exporter of
soy in Brazil

1st in productive
area

Scaling up in Logistics and Mining

Utilities

5G SA pilot in São Paulo

Amazônia “Luz para Todos” project



Mining

Main plants of Alcoa, Anglo
American, and Lundin are using our
technology



Logistics

100k+ cars already connected with
our 4G services (new Top of the Line
launches)

1st LTE 5G SA and Edge Computing
project on Industry 4.0 in the country



STELLANTIS
GETRAX

3

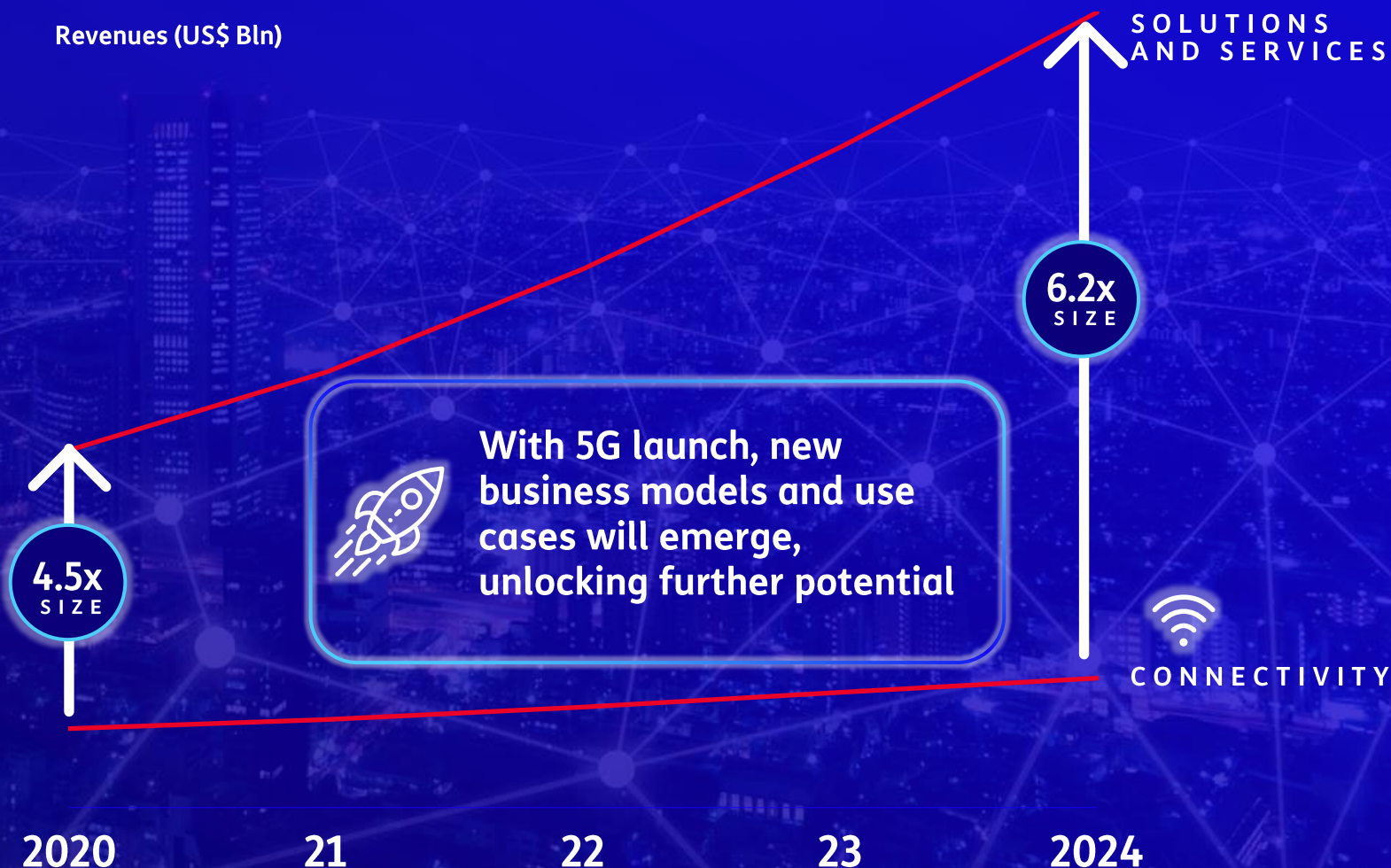
WE ARE ALSO CREATING A STRONG ECOSYSTEM TO EXPAND OUR PRESENCE IN THE SOLUTION AND SERVICES LAYER

B2B/IOT TECH



The market for solutions and services related to connected applications will grow faster than for connectivity

Revenues (US\$ Bln)



accenture > ENGINEERING

Microsoft Telit

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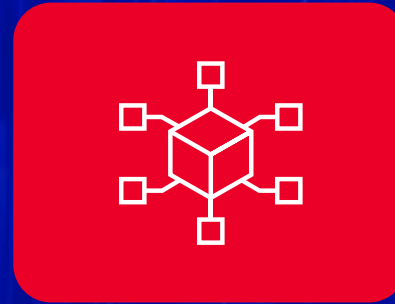
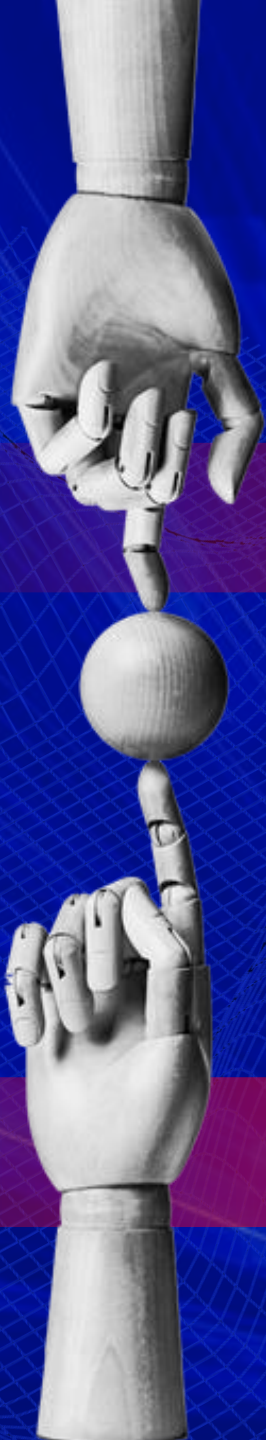
11:00 – 11:20

Closing remarks
and Q&A

5

Top management

11:20 – 12:00



CONSUMER PLATFORM

**HIGH VALUE
GENERATION BEYOND
THE CORE THROUGH
PARTNERSHIPS WITH
POTENTIAL UNICORNS**

STRATEGY RECAP: WE HAVE A CLEAR STRATEGY TO GENERATE VALUE TO OUR CUSTOMERS, PARTNERS AND SHAREHOLDERS

Strategic approach



Targets

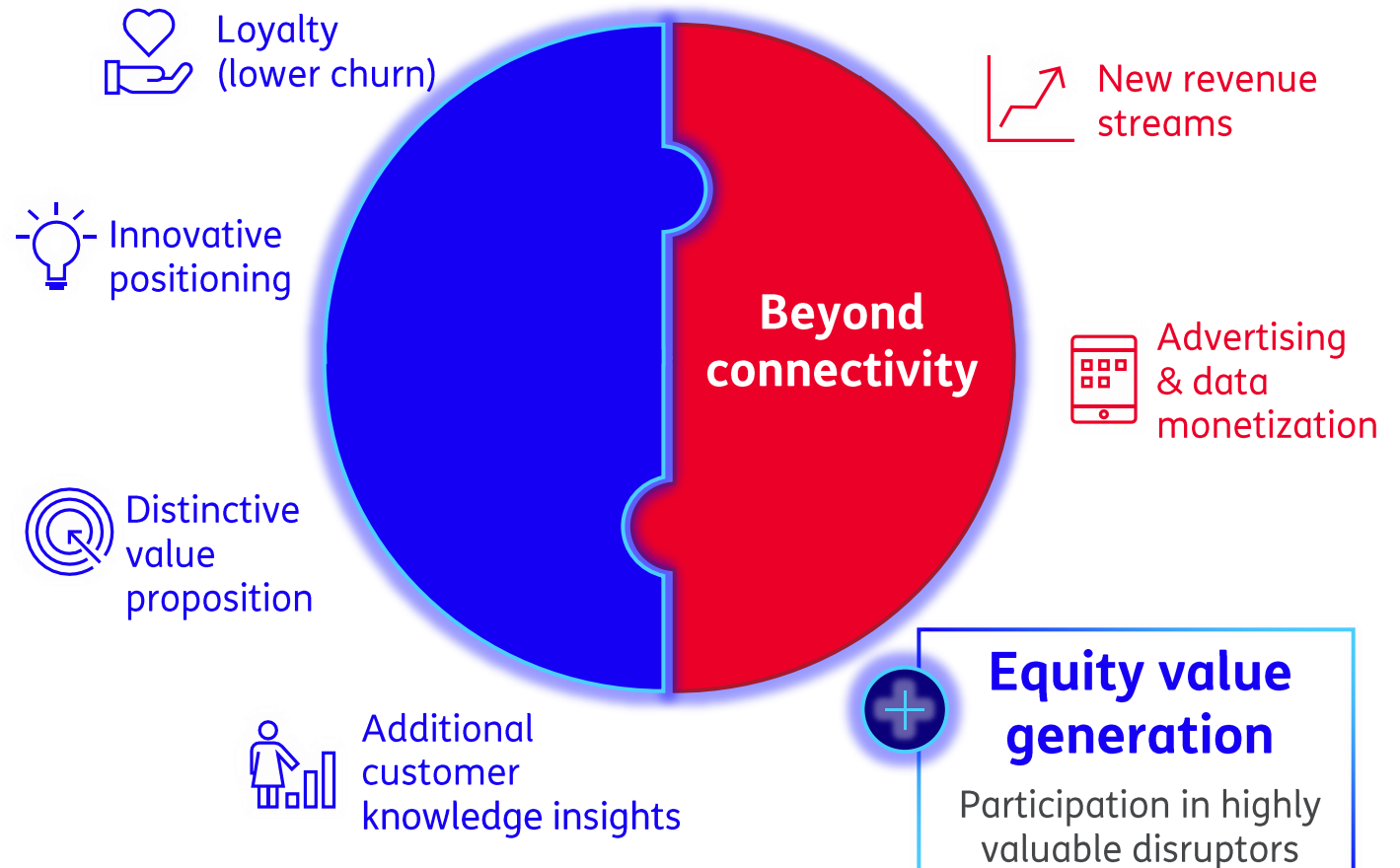
Organizations that can grow exponentially leveraging TIM assets through a symbiotic relationship



Monetization model

Revenue share and equity:

- Channel as a service
- Customer base for equity



WE WILL LEVERAGE OUR UNIQUE ASSETS TO BOOST DISRUPTORS AND UNICORN CANDIDATES

Our unique assets



Massive customer base

65M+ clients

50M + 16.4M from Oi



Brand Endorsement

94% brand awareness
Folha de SP Top of Mind



National Sales Capillarity

1k dedicated POS +
200k non-exclusive POS



TIM Ads – Digital Channels

14 digital channels
that cover 100%
consumer journey



At Scale Billing and Collection

500M financial
transactions



TIM Insights – Big Data

550 data
points/customer



Consumer Reward

+30M customers
with Opt In



Potential industries

Estimated EV/customer multiple



 Fintech

 Health-care

 Insurance
 Education

 Entertainment

 Mobile ads+
big data

 Telco
services

Fit with our customers base

BRL 3-5 Bln
in equity by 2027

IN THE LAST 24 MONTHS, WE HAVE BUILT AN UNRIVALLED, EFFICIENT AND SCALABLE MACHINE TO CONVERT MILLIONS OF CUSTOMERS FOR NEW DIGITAL SERVICES



Conversion through ecosystem with 14 channels

Interact with customers through the 14 channels at all different times of the TIM journey, for frequent frequency

Advanced analytics for ultra-segmentation

30M+ Opt-in and 500+ data points for in-depth customer knowledge and contextualization of interactions to ensure relevance

Quick test-and-learn to boost conversion

Thousands of tests are performed combining customer segments, channels, medias, claims to ensure the best conversion rates

Continuous, solid and intelligent execution

Execution with excellence of processes and technological flows using propensity algorithms and machine learning

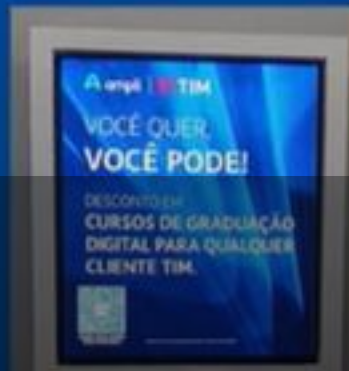


**TIM IS THE ONLY ONE
THAT CAN OFFER DIGITAL SERVICES
FROM OUR CONSUMER PLATFORM
PARTNERS INTEGRATED WITH OUR
CORE OFFER THROUGHOUT THE
ENTIRE PHYGITAL CUSTOMER
JOURNEY**

TIM CUSTOMER JOURNEY

We have defined the journey of the customers in our consumer platform

Example of customer journey (prepaid)



OUR ESTABLISHED CONSUMER PLATFORM PARTNERSHIPS HAVE PROVEN OUR EXECUTION CAPABILITIES

Current operating partnerships

C6BANK

A ampli

Keeping the
Top Performance for 7 Quarters
in financial services

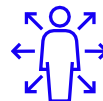
4.8% equity stake¹
(BRL 499 mln²) @ C6 Bank

2M+ customers engaged
in Digital Education

70k customers registered
in the Ampli Platform (open courses,
undergrad and post grad)

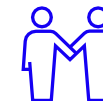


Examples of our contributions to partnerships



+100M

people reached in
joint campaigns



+6M

customers
converted



+14M

internet
bonus
awarded

WE ARE IN DISCUSSION WITH SEVERAL INDUSTRIES TO FIND THE RIGHT DEALS THAT WILL GENERATE THE RIGHT VALUE TO OUR CUSTOMERS, PARTNERS AND SHAREHOLDERS



Opportunity assessment



Insurance



Energy



Big Data



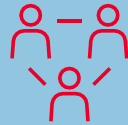
Marketplace



Wellness



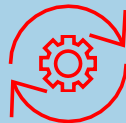
Mobile
Advertising



Partner decision



Healthcare



Commercial launch



Security



Partnership evolution

C6BANK
(scaled up)

A ampli
(scaling up)

WE ESTABLISHED A NEW PARTNERSHIP FOCUSING ON SECURITY WHICH WILL ALSO ALLOW US TO ENLARGE OUR ADVERTISING AUDIENCE AND ENRICH OUR CUSTOMER PROFILING



The Problem



TIM Customer Base have massively adopted Digital Payments in the last 24 months

117MM of Brazilians and 9MM companies have registered to PIX

PIX is the largest payment method in Brazil with over 50MM transactions per day

The Market

Maslow's Hierarchy of needs in a digital world and the companies that fulfill them



The Deal

- ✓ **NewCo** to be formed between TIM and FS
- ✓ TIM will **receive a commission per customer “captured”** for the NewCo
- ✓ TIM will earn **equity in the NewCo up to 35%** based on revenue generation
- ✓ NewCo will focus on **security and aims to enlarge TIM advertising inventory and enrich a customer base profiling**
- ✓ NewCo will target **IPO in 3 to 5 years**

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BEST VALUE PROPOSITION FOR THE INVESTOR COMMUNITY



01

ESG AGENDA EMBEDDED IN THE BUSINESS STRATEGY

02

PURSuing VALUE CREATION OPPORTUNITIES ALIGNED WITH OUR STRATEGY IN ORDER TO OUTGROW THE MARKET

03

GROWING PROFITABILITY, USING DIGITAL TRANSFORMATION & TRADITIONAL INITIATIVES WHILE BENEFITING FROM OI'S ASSETS

04

MIGRATING TOWARDS A BETTER CAPITAL STRUCTURE, WHILE INCREASING YIELD TO OUR SHAREHOLDERS

01

OUR ESG AGENDA IS DIRECTLY EMBEDDED INTO OUR BUSINESS STRATEGY





Targets...

		2021	
Recycling of solid waste	≥95%	2023	98%
Indirect carbon emissions*	-100%		-153%
Ecoefficiency in data management*	+80%	2025	+96%
Renewable Energy	100%		100%
Carbon neutral, scopes 1 and 2*	-100%	2030	-94%



*Compared to 2019 results

...milestones and achievements

Sustainable finance



R\$ 1.6 bi
SLB

Sustainable infrastructure



Biosites

Low cost,
Low impact

Distributed generation + offsetting strategy

46
Power plants



+ 31 new power plants by the end of 2022

New policies and practices



6.5 tons
Electronical waste

Targets...



*Compared to 2019 results

...milestones and achievements

REFINITIV

1st

1st

19th

Telco Worldwide

Company Brazil

Company Worldwide

Diversity and inclusion index

1st

Diversity in Tech

GSMA 2021 Global Mobile Award

Instituto

Social investment in Education

1st

Telco committed to deploy 4G in 100% of Brazilian municipalities



Anatel Accessibility Award

1st

2019

1st

2021



Targets...

		2021	
ISO 27001 (Cybersecurity)	Obtain	2022	-
Anatel customer complaints*	-50%	2023	-44%
ISE, Novo Mercado, Pró-Ética, ISO 14001, ISO 9001 and ISO 37001	Maintain		Maintained



*Compared to 2019 results

...milestones and achievements



1st Telco
Pró-Ética
Seal



Anti-bribery
Management
System

78 ESG score
Very High
Disclosure

Sustainability Yearbook
Member 2022
S&P Global

1st in 2021 Anatel ranking for
customer satisfaction related to
Anatel demands



Since **2011**

ISEB3

14 Years

Índice S&P/B3 Brasil ESG

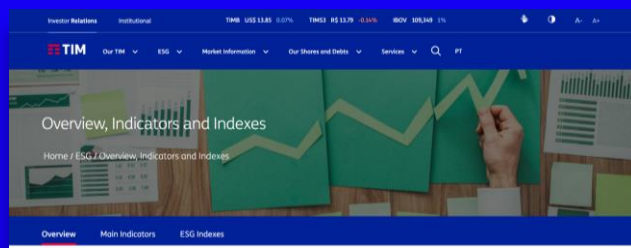
MSCI



Reporting...



<https://api.mziq.com/mzfilemanager/v2/d/4c4aa51f-1235-4aa1-8b83-adc92e8dacc3/d24dceab-0c9f-676b-8ec1-2183f530537c?origin=1>



<https://ri.tim.com.br/esg/visao-geral-indicadores-e-indices/>



... and Acknowledgements

“C-Level engagement and transparency, comprehensive ESG Report ”
(Santander)

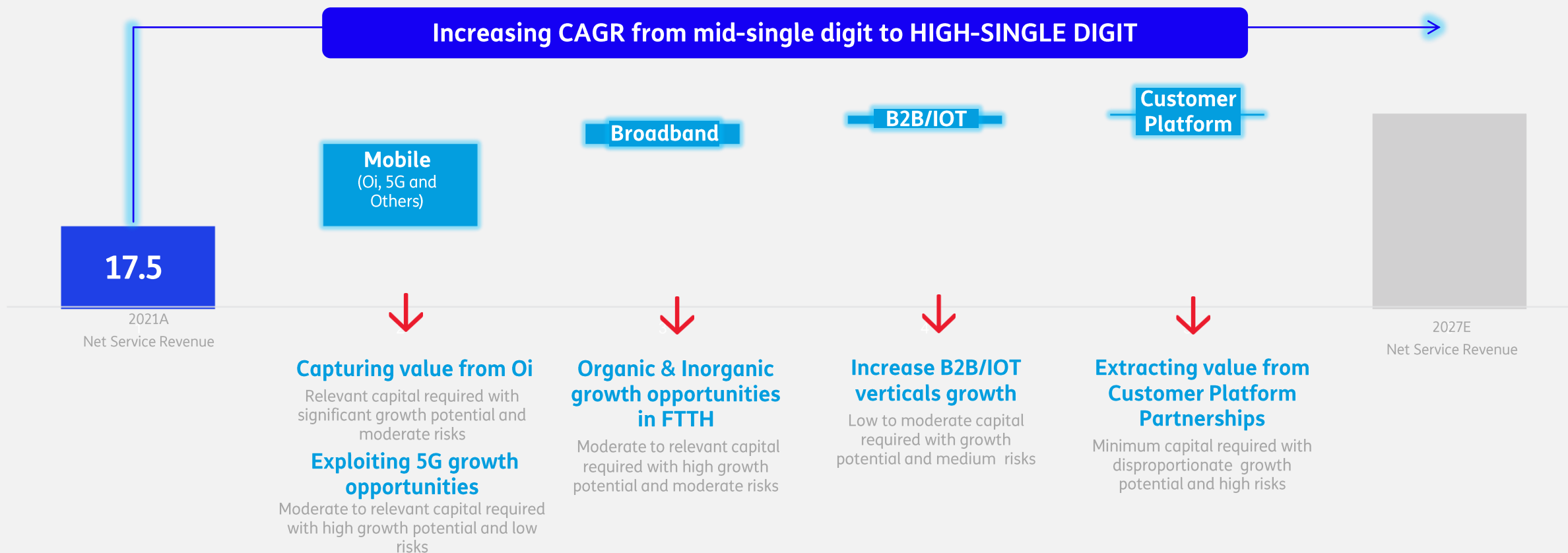
“We see TIM well positioned from an ESG perspective, with great efforts being put in place, as well as solid commitments ahead and a high level ESG data disclosure ”
(XP Investimentos)

“Great transparency on data related to employees ”
(BTG)

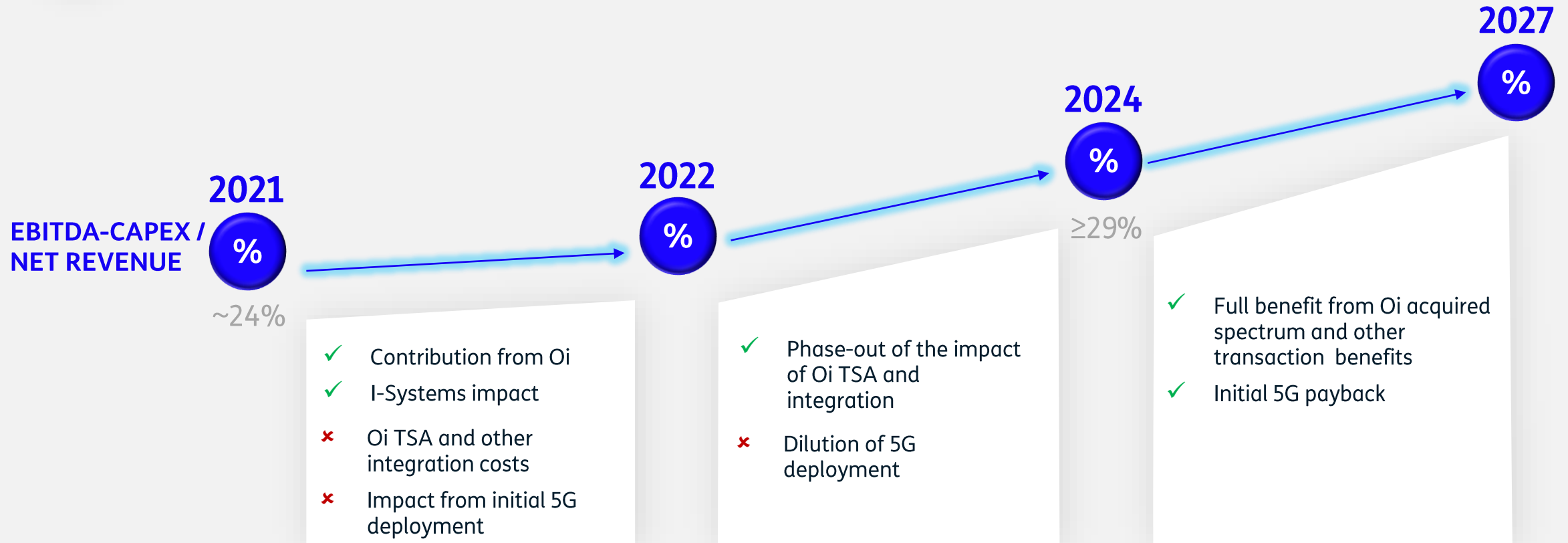
S&P - Corporate Sustainability Assessment (CSA)

Disclosure Analysis			
Required Public Disclosure ⓘ		Additional Disclosure ⓘ	
Disclosure Rate	97%	Disclosure Rate	97%
Data Availability Relative to Peers	Very High	Data Availability Relative to Peers	Very High
Maximum Industry Score ⓘ	37	Maximum Industry Score ⓘ	63
Potential Score based on Disclosure ⓘ	36	Potential Score based on Disclosure ⓘ	61
Actual Score based on Disclosure ⓘ	30	Actual Score based on Disclosure ⓘ	48

PURSUING **VALUE CREATION OPPORTUNITIES** ALIGNED WITH OUR STRATEGY IN ORDER TO OUTGROW THE MARKET



Capital requirements for growth initiatives will be balanced with shareholder remuneration evolution



EVOLUTION OF IMPACTS FROM OI, I-SYSTEMS AND 5G

Traditional cost cutting initiatives

Expansion of BPO initiatives

Accelerate digitalization & automation

STRONG FOCUS ON BUSINESS PRODUCTIVITY

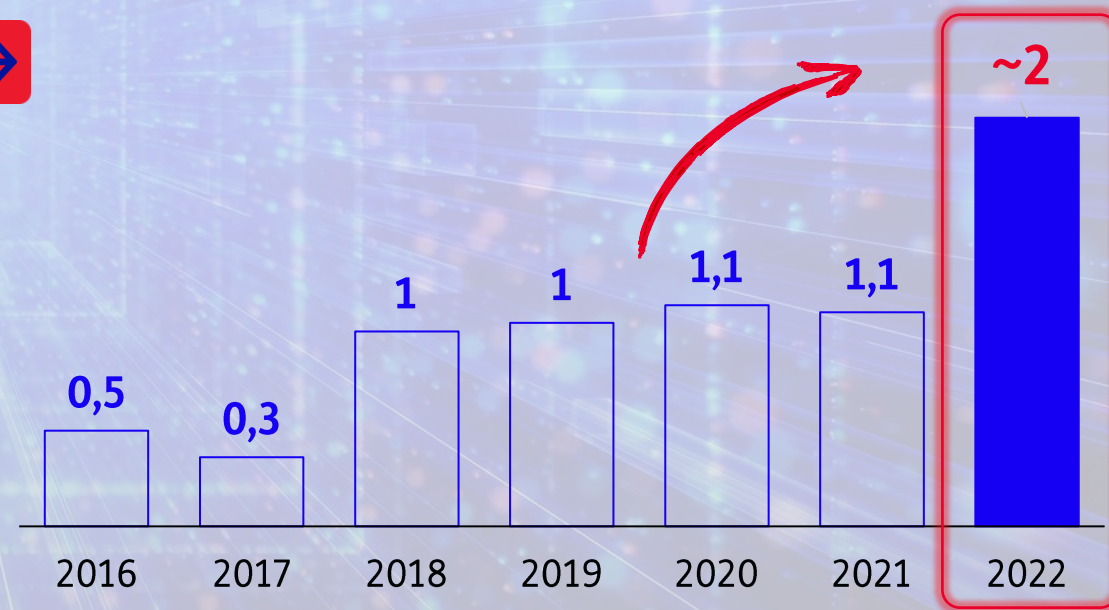
04

VIRTUOUS CYCLE OF CASH FLOW GROWTH AND BETTER CAPITAL STRUCTURE LEADING TO HIGHER DIVIDENDS



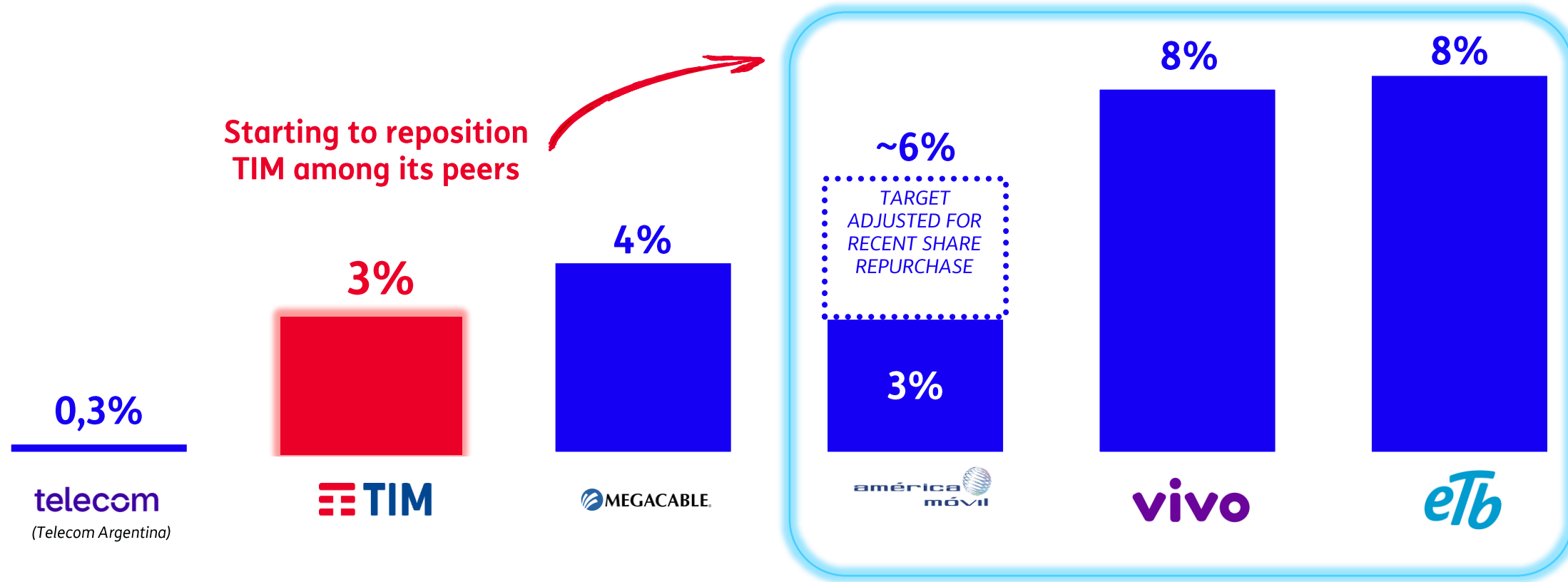
A NEW ERA STARTS NOW!

Annual announced dividends
(R\$bln)





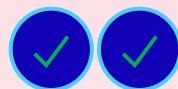
LATAM Telcos Dividend Yield (2021, %)



POSITIONING US AS THE VEHICLE OF CHOICE IN THE SPACE



Short-term benefits from market consolidation



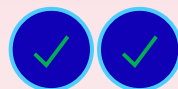
Large Telcos



ISPs



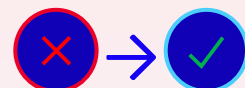
Innovation & partnerships track record



Profitability (EBTIDA margin)



Attractive Dividend Yield



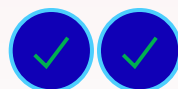
Phase-out Business Exposure



Convergence opportunities



ESG embedded in the strategy



THE NEXT
GENERATION TIM!

INVESTOR DAY 2022 AGENDA

Opening remarks &
1Q22 update

1

Speakers:

Alberto Griselli
Camille Faria

9:00 – 9:30

Our aspiration

2

Alberto Griselli

9:30 – 9:40

How we will reach our
aspiration

3

Alberto Griselli,
Leonardo Capdeville,
Renato Ciuchini

Mobile 9:40 10:10

Broadband 10:10 – 10:20

B2B 10:25 – 10:35

Beyond Connectivity 10:35 – 10:50

Best value proposition
for the investor
community

4

Camille Faria and
Mario Girasole

11:00 – 11:20

Closing remarks
and Q&A

5

Top management

11:20 – 12:00

WHY INVEST IN TIM?



TIM will outgrow
the market in key
business lines

TIM is better
equipped to
explore new
avenues of growth

TIM has ESG
embedded into
its strategy

TIM is improving
its capital
structure and
shareholder
remuneration

Solid foundations
with transformational
M&A

New market
structure and
dynamics (5G)

THE NEXT
GENERATION

