



TIM S.A.
Publicly-Held Company
Corporate Taxpayer's ID (CNPJ/MF): 02.421.421/0001-11
Corporate Registry (NIRE): 33.300.324.631

MATERIAL FACT

STRATEGIC PLAN 2022-2024 AND GUIDANCE RELEASE

TIM S.A. ("Company" or "TIM") (B3: TIMS3; NYSE: TIMB), in compliance with Article 157 of Law No 6,404 and the provisions of CVM Resolution N. 44, hereby informs its shareholders, the market in general, the updates on the forecasts of its Strategic Plan 2021-2023, released to the market through a Material Fact dated February 23rd, 2021.

The Company publishes this update after a year of consistent improvements, with the complete achievement of the short-term objectives outlined in its Strategic Plan 2021-2023, which demonstrates the success of the strategy implemented throughout the year. These objectives were achieved despite a more pressured and unstable macroeconomic environment that frustrated the projections made by the market in general. The focus on execution, with agility in decision making and correct prioritization were crucial in this context different from the one projected by TIM.

Projections 2021-2023		
KPI ⁱ	2021 Projection (Short Term)	2021 Results
Service Revenues Growth (YoY)	<i>Mid-Single Digit</i>	+5.0%
EBITDA Growth (YoY)	Mid-Single Digit (including setup and investment costs)	+4.4%
CAPEX	~R\$ 4.4 bln (including setup and investment costs)	~R\$ 4.38 bln
% EBITDA – CAPEX over Net Revenues	~24% (including setup and investment costs)	24.1%

For this new triennium, TIM starts to consider (i) the estimated effects for the transaction of acquisition of the assets of Oi Móvel SA, since it was approved by the sector regulator (Anatel) and by the competition agency (CADE) - see material facts of 31 January and February 9, 2022; (ii) the inclusion of the effects of the beginning of the adoption of 5G technology and the obligations related to the frequency auction, according to the material fact disclosed on November 5, 2021; and (iii) the change to a new coverage growth model for the residential broadband service after segregation of network assets and incorporation of I-Systems, as informed in Material Fact no on November 16, 2021.

Under this new set of assumptions, TIM reaffirms its commitment with (i) the sustainable evolution of Service Revenue; (ii) the improvement of its operating cash generation, through



strong growth of EBITDA (iii) maintaining an adequate capital allocation, characterized by the CAPEX destination for network and IT infrastructure that improve operational efficiency and customer experience; and (iv) the continuous expansion of cash flow that, ultimately, is the combination of the above factors.

In the table below, TIM highlights the short and long-term objectives for the period 2022-2024.

Projections 2022-2024		
KPI ⁱ	Short Term (2022)	Long Term (2022-2024)
Service Revenues Growth	<i>Double Digit</i> (YoY)	<i>Double Digit</i> (CAGR 21' -24')
EBITDA Growth	<i>Double Digit</i> (YoY)	<i>Double Digit</i> (CAGR 21' -24')
CAPEX	~R\$ 4,8 bln	~R\$ 14 bln (\sum 22-24)
% EBITDA – CAPEX over Net Revenue	>24% (including preparation costs and investments)	≥29% in 2024

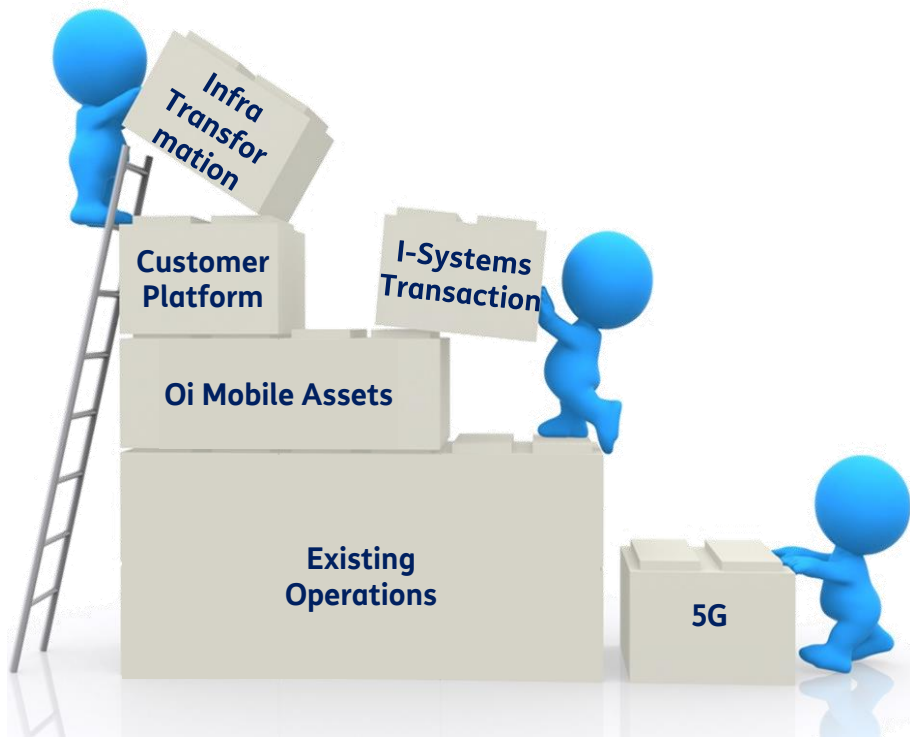
Lastly, TIM presents, as an attachment to this Material Fact, additional details about the 2022-2024 Strategic Plan and its guidance.

Rio de Janeiro, February 23rd, 2022.

TIM S.A.

Camille Loyo Faria
Chief Financial Officer and
Investor Relations Officer

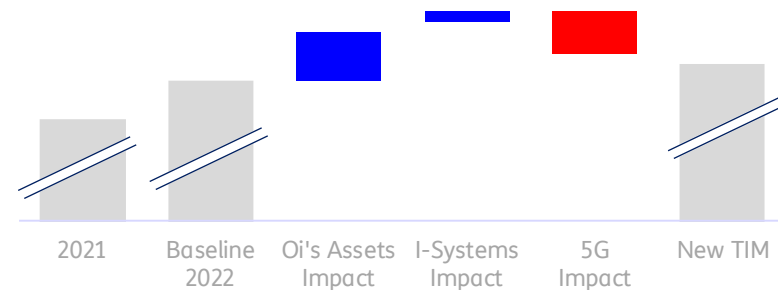
Building Blocks of the New Plan: What is Changing and Why?



2022 EBITDA Bridge
(R\$)







2022 EBITDA-Capex Bridge
(R\$)



New Company, New Targets: 2022-2024 Guidance



GOALS	SHORT TERM TARGETS (2022)	LONG TERM TARGETS (2022-2024)
 Revenue Sustainability	Service Revenues Growth: + Double digit YoY	Service Revenues Growth: + Double digit CAGR 21-24
 Profitability	EBITDA Growth: + Double digit YoY	EBITDA Growth: + Double digit CAGR 21-24
 Infrastructure Development	Capex: ~ R\$ 4.8 bln	Capex: ~ R\$ 14 bln Σ 22-24 Capex on Revenues: <20% @2024
 Cash Generation	EBITDA-Capex on Revenues: >24%	EBITDA-Capex on Revenues: \geq 29% @2024

Guidance excludes:

- Additional M&A activity
- New Spectrum auctions
- Tax and regulatory changes
- Upside from Customer Platform partnerships (e.g. value created by equity stakes)

Previous Guidance:

- Previous guidance did not include 5G auction + rollout and I-Systems deal
- Oi M&A was expected to close in EOY 2021
- On like-for-like comparison, all metrics would be on track versus previous guidance