



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

CLARIFICATIONS ON THE GUIDANCE UPDATE

TIM S.A. ("Company" or "TIM") (B3: TIMS3; NYSE: TIMB), in response to Official Letter No. 59/2023/CVM/SEP/GEA-2 and seeking to complement the published growth projections, reiterates the targets with the details below:

TIM informs its shareholders, the market in general and to other interested parties the result of the projections for the Strategic Plan 2022-2024 - disclosed to the market through a Material Fact dated as of February 23rd, 2022 and its complement, disclosed to the market through a Material Fact dated May 4th, 2022 - and update the projections for the next triennium (2023-2025).

The Company publishes this assessment after a year of consistent improvements, with the full achievement of the short-term goals outlined in its 2022-2024 Plan, which demonstrates the success of the strategy and consistent execution throughout 2022. These results were achieved in a year of great challenges and uncertainties in the external environment, but of great opportunities and sectoral transformations, of which TIM is the protagonist: the launch of 5G technology and the end of the cycle of consolidation of the mobile market.

Projections 2022-2024		
KPI	2022 Projection (Short Term)	2022 Results
Service Revenues Growth	<i>Double Digit*</i> (YoY)	+19.3% YoY
EBITDA Growth	<i>Double Digit*</i> (YoY)	+17.2% YoY
CAPEX (investments)	~R\$ 4.8 bln	R\$ 4.7 bln
% EBITDA – CAPEX over Net Revenues	>24%	25.5%
Remuneration announced to shareholders	~ R\$ 2.0 bln	R\$ 1.4 bln in loC ¹ and R\$ 0.6 bln in dividends
Net Debit / EBITDA	~2x (~0.6, excluding leasing effects)	1.35x (0,17 ex-lease)

* The "Double Digit" reference scale refers to growth $\geq 10\%$ and $< 100\%$.

For this new triennium, TIM projects an improvement in overall business dynamics, driven by the combination of a larger revenue base with a solid margin recovery trend and better CAPEX efficiency opportunities and a clear path to optimization of lease spending. This dynamic will provide an expansion of cash flow, generating additional space for shareholder remuneration.

In the table below, TIM highlights the short and mid-term objectives for the period 2023-2025.

Projections 2023-2025

¹ loC = Interest on Capital



KPI ¹	Short Term (2023)	Mid Term (2023-2025)
Service Revenues Growth	<i>High single-digit</i> (YoY)	<i>Mid single-digit (above Inflation)</i> (CAGR ² 22 -25)
EBITDA Growth	<i>Low double-digit</i> (YoY)	<i>High single-digit</i> (CAGR 22 -25)
Investments	Capex on net revenues: Ratio < 20%	Nominal CAPEX Σ 23-25 ³ : ~R\$ 13.3 bln
EBITDA-AL ⁴ minus CAPEX Growth	<i>Double-digit</i> YoY	Double-digit CAGR 22-25
Remuneration announced to shareholders ⁵	~ R\$ 2.3 bln	Continuous evolution

Note: These projections do not consider the implementation of tax reforms, regulatory changes, or new frequency auctions.

Reference Scale of Growth Rates	
Term	Range
<i>Low single-digit</i>	> 0% e \leq 3.33%
<i>Mid single-digit</i>	> 3.33% and \leq 6.66%
<i>High single-digit</i>	> 6.66% and < 10%
<i>Low double-digit</i>	\geq 10% and \leq 13.33%
<i>Double-digit</i>	\geq 10% and < 100%

Lastly, TIM presents, as an attachment to this Material Fact, additional slides about the construction of 2023-2025 Strategic Plan and its guidance.

Rio de Janeiro, February 17th, 2023.

TIM S.A.

Alberto Mario Griselli
Chief Executive Officer, Chief Financial
Officer and
Investor Relations Officer

² CAGR 22-25 = Compound Annual Growth Rate between the years 2022 and 2025.

³ Σ 23-25 = sum of absolute values for the years 2023, 2024 and 2025.

⁴ EBITDA-AL: Earnings Before Interests, Taxes, Depreciation and Amortization After Leases. The driver reflects the discount EBITDA of lease payments.

⁵ The target considers announcements of dividends and interest on equity in gross form.

TIM Brasil
Plan Update
2023-2025



TIMB
LISTED
NYSE

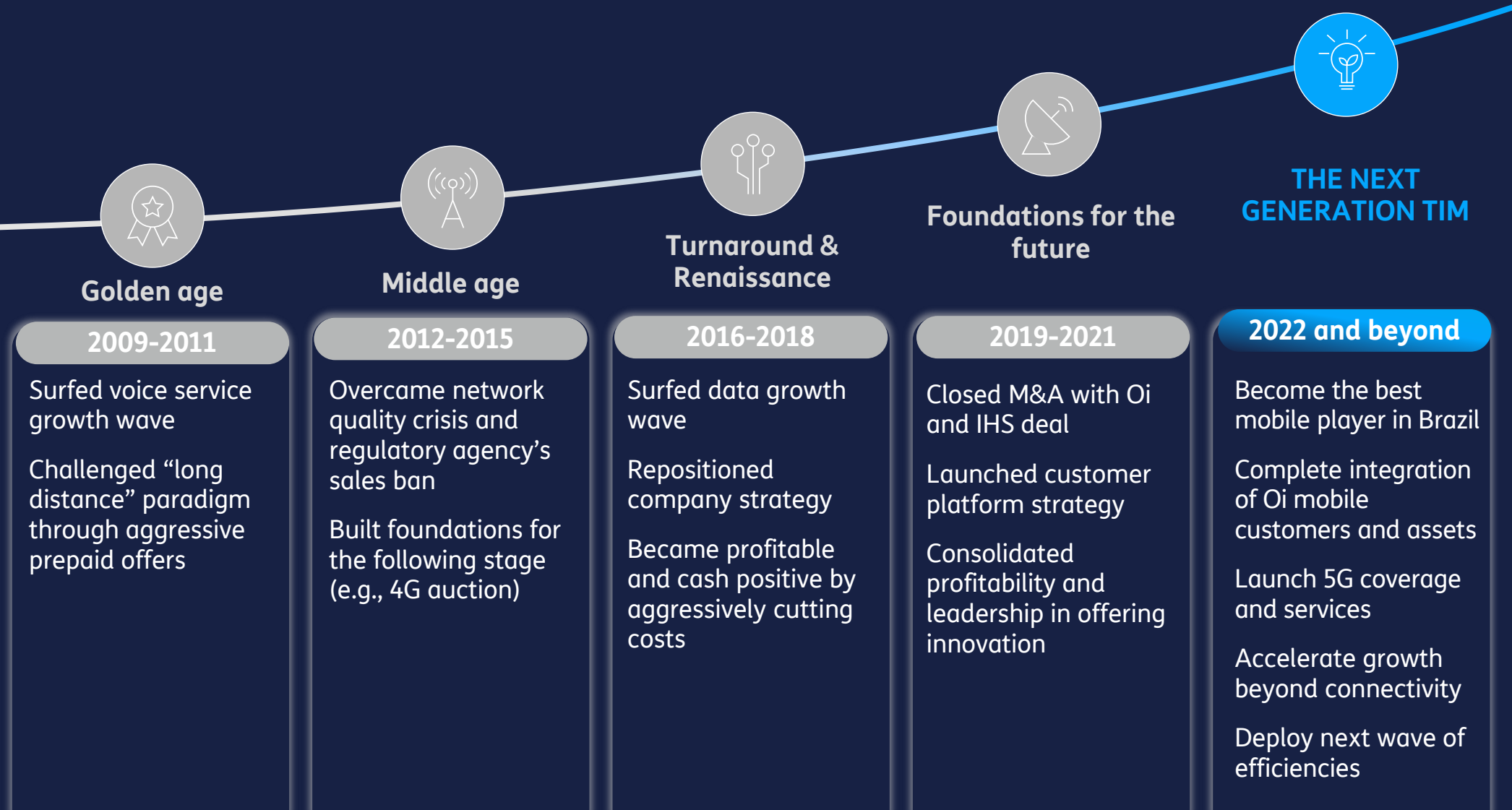
TIMS
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AFTER A LONG AND INTENSE JOURNEY OF DEVELOPMENT AND TRANSFORMATION, NOW IT'S TIME FOR THE **NEXT GENERATION**



TIM



WE BUILT A SOLID PLATFORM TO SUPPORT OUR JOURNEY TOWARDS **NEXT GENERATION TIM**



LARGEST MOBILE COVERAGE also due to Oi transaction (100% of municipalities by 2022)



INNOVATION DNA WITH UNIQUE MOBILE OFFERS (e.g., choice bundle for postpaid, in-flight connectivity for domestic flights and Prime Video for prepaid)



5G LEADERSHIP IN OUR KEY MARKETS (São Paulo, Rio de Janeiro, Curitiba and Recife), with broader coverage and commercial approach



HEAD START IN B2B/IOT SELECTED VERTICALS (e.g., agribusiness and logistics)



DISTINCTIVE CUSTOMER PLATFORM and adjacent services strategy by partnerships across industry verticals



LOWER DRAG FROM LEGACY BUSINESSES VS. COMPETITORS (e.g., shrinking revenue pools in fixed voice and Pay TV)



LEANEST OPEX/CAPEX STRUCTURE (ability to deliver efficiency with EBITDA growing consistently and improving Capex over Revenues to lowest levels)

UNIQUE ASSETS TO LEVERAGE THE POTENTIAL OF OUR ASPIRATIONS

ON THE PATH TO REACH OUR ASPIRATION AFTER A TRANSFORMATIONAL 2022, **THE NEXT GENERATION TIM STEP 2**



MOBILE

- Improve customer perception on **mobile service quality**
- **Ensure value capture from Oi integration and take network quality to the next level**
- Evolve customer experience, promoting step-changing improvements
- Continue in the forefront of innovation

Become the best mobile operator in Brazil



BROADBAND

- Drive **client lifetime value**:
 - Improve quality with FTTC to FTTH migration;
 - Focus on customer value
- **Accelerate growth through partnerships**



Sustain and strengthen our broadband business



B2B/IOT TECH

- Become a full **orchestrator in B2B/IOT in selected verticals**
- **Partner with industrial leaders**
- Foster 5G opportunities through **partnerships and innovation initiatives**

Create a portfolio of E2E solutions for selected verticals



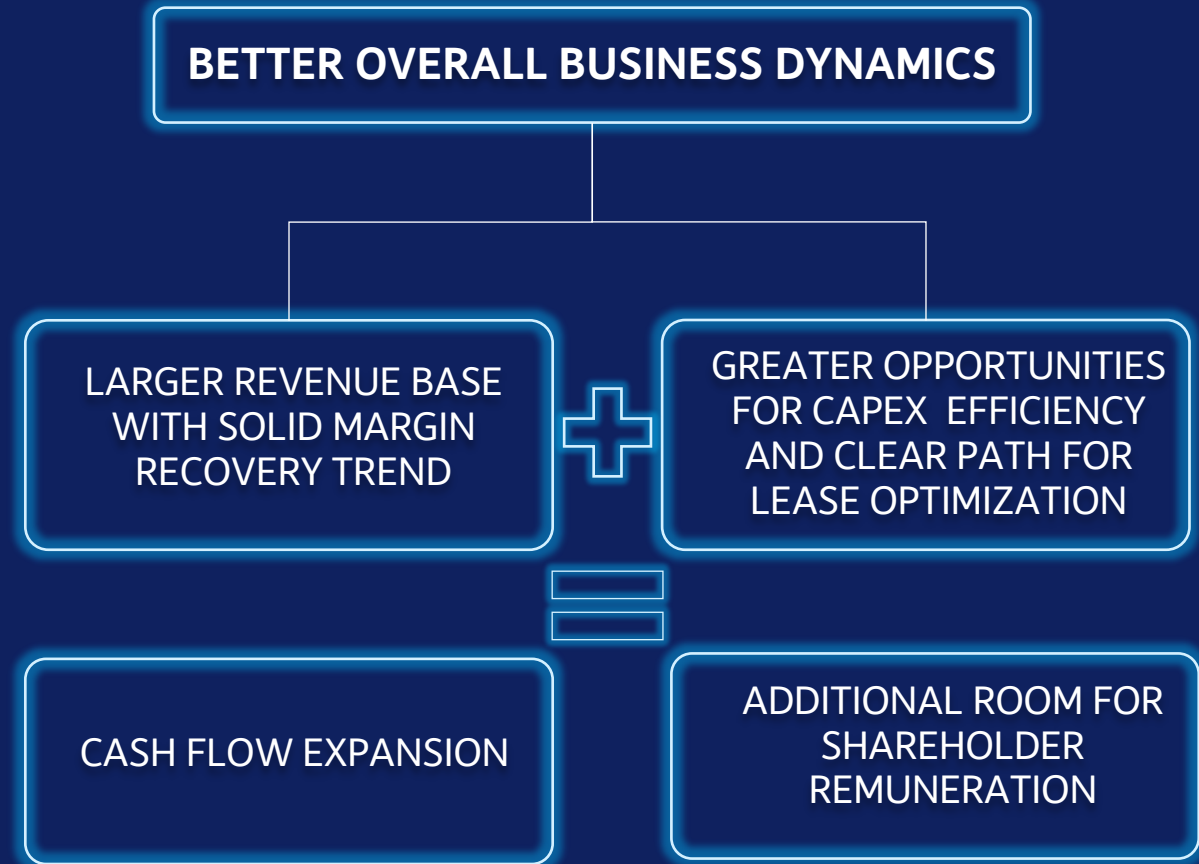
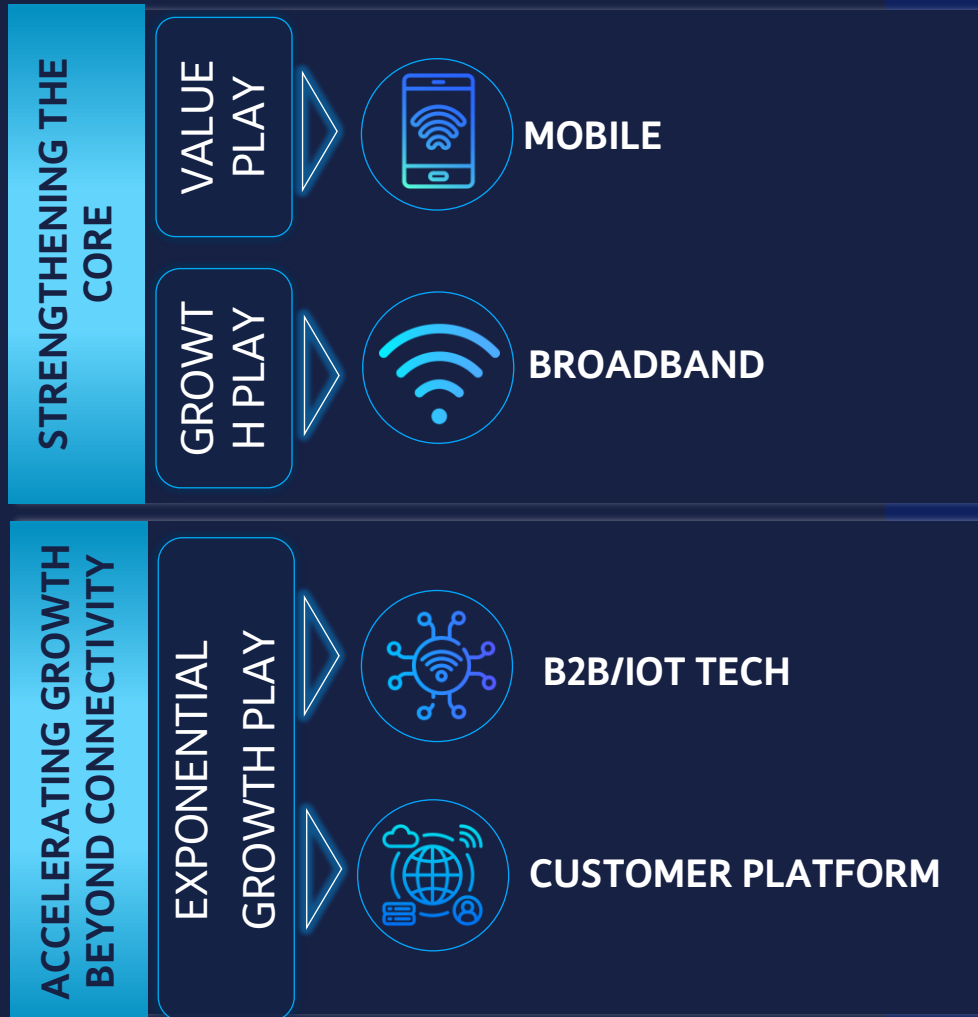
CUSTOMER PLATFORM

- **Scale-up** partnership portfolio and maximize value capture from existing verticals
- **New partnership in Health Care: "Grupo Cartão de Todos"**

Evolve customer platform strategy






ESG AGENDA INSERTED IN THE COMPANY'S STRATEGY AND THROUGHOUT THE PLAN'S INITIATIVES

STRENGTHENING OUR CORE BUSINESS TO GENERATE CASH-FLOW TO SUSTAIN NEW AVENUES OF GROWTH AND INCREASE SHAREHOLDER REMUNERATION



NEXT GENERATION TIM STEP 2: UPDATED GUIDANCE 2023-25



OBJECTIVES	DRIVERS	SHORT-TERM TARGETS (2023)	MID-TERM TARGETS (until 2025)
 Revenue Sustainability	<ul style="list-style-type: none"> Maintain focus on value with better customer base trend; Rational competitive environment; Churn normalization process; Broadband and new initiatives as a complement to growth dynamics. 	Service Revenues Growth: High single-digit YoY	Service Revenues Growth: Mid single-digit (above inflation) CAGR 22-25
 Sustain High Profitability	<ul style="list-style-type: none"> Manage inflationary pressure with traditional cost control; Contribution margin from Oi's former clients; Digital transformation: new opportunities with Oi's former clients and new initiatives. 	EBITDA Growth: Low double-digit YoY	EBITDA Growth: High single-digit CAGR 22-25
 Efficient Investments	<ul style="list-style-type: none"> Secure synergies from acquired spectrum; 4G Traffic offload following 5G fast-paced rollout; Maintenance of an asset-light approach to FTTH expansion. 	Capex on revenues: Ratio < 20%	Capex: ~R\$ 13.3 bln Σ 23-25
 Expand Cash Generation	<ul style="list-style-type: none"> EBITDA contribution as business dynamics evolves; Capex allocation: opportunities to "do more with less" in infrastructure; Execute Site Decommissioning Plan: "short-term pain for long-term gain". 	EBITDA-AL minus CAPEX Growth: Double-digit YoY	EBITDA-AL minus CAPEX Growth: Double-digit CAGR 22-25
 Share Value Creation with Shareholders	<ul style="list-style-type: none"> Cash generation as the main driver for shareholder remuneration¹; Net Income is NOT the limit (distributable reserves ~R\$ 7.5 billion). 	~ R\$ 2.3 bln	Continuous evolution

Note: guidance does not consider tax reforms, regulatory changes, and new spectrum auctions; (1) Refers to total announcements and for IOC considers the gross amount.