

RESULTS
PRESENTATION
3RD QTR 2022



TIMB
LISTED
NYSE

TIMS
B3 LISTED NM
ISE B3



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.

(1) Operating costs normalized by: expenses with the price adjustment from the sale of control of I-Systems (+R\$ 14.6 million in 3Q22), expenses with specialized legal and administrative services (+R\$ 8.6 million in 3Q22, +R\$ 50.3 million in 2Q22, +R\$ 8.4 million in 1Q22, +R\$ 7.7 million in 3Q21 and +R\$ 13.7 million in 2Q21), expenses with consulting services within the scope of the migration project of clients arriving from Oi (+R\$ 15.4 million in 3Q22) and payroll expenses (+R\$ 11.8 million in 1Q22), also related to the acquisition of Oi's mobile assets. Net Income normalized by: tax credit and other effects (-R\$ 13.1 million in 3Q22, -R\$ 17.1 million in 2Q22, -R\$ 6.9 million in 1Q22, -R\$ 526.8 million in 3Q21 and -R\$ 4.6 million in 2Q21).

SNAPSHOT OF THE QUARTER



STRONG NUMBERS IN ALL LINES RESULTING IN A SOLID PROFITABILITY

+24.4%

Net Revenue
YoY Growth
in 3Q22

+24.5%

EBITDA¹
YoY Growth
in 3Q22

48.1%

EBITDA
Margin¹ in
3Q22

+24.9%

EBITDA¹ –
Capex YoY
Growth in 9M22

25.2%

EBITDA¹ –
Capex/ Net
Revenue in
9M22

R\$ 945 mln

of IOC
announced in
9M22

LEADER IN 5G COVERAGE IN KEY MARKETS AND M&A INTEGRATION ON TRACK

Ahead in 5G

- » 2x ahead of competition in number of towers, focusing on key markets for TIM (Rio, São Paulo and Curitiba).

Oi integration

- » Roaming like phase completed;
- » Frequency availability and infrastructure integration as expected;
- » 100% of the cities using acquired spectrum from Oi;
- » 2.5 million customers migrated.

A QUARTER MARKED BY ESG ACCOMPLISHMENTS

- » Most diverse and inclusive telecom operator in the world for the second year in a row in **Refinitiv D&I Index**



- » Certified and awarded as a **Great Place to Work**



- » Awarded with **Reclame Aqui RA 1000** certificate as excellent in customer services

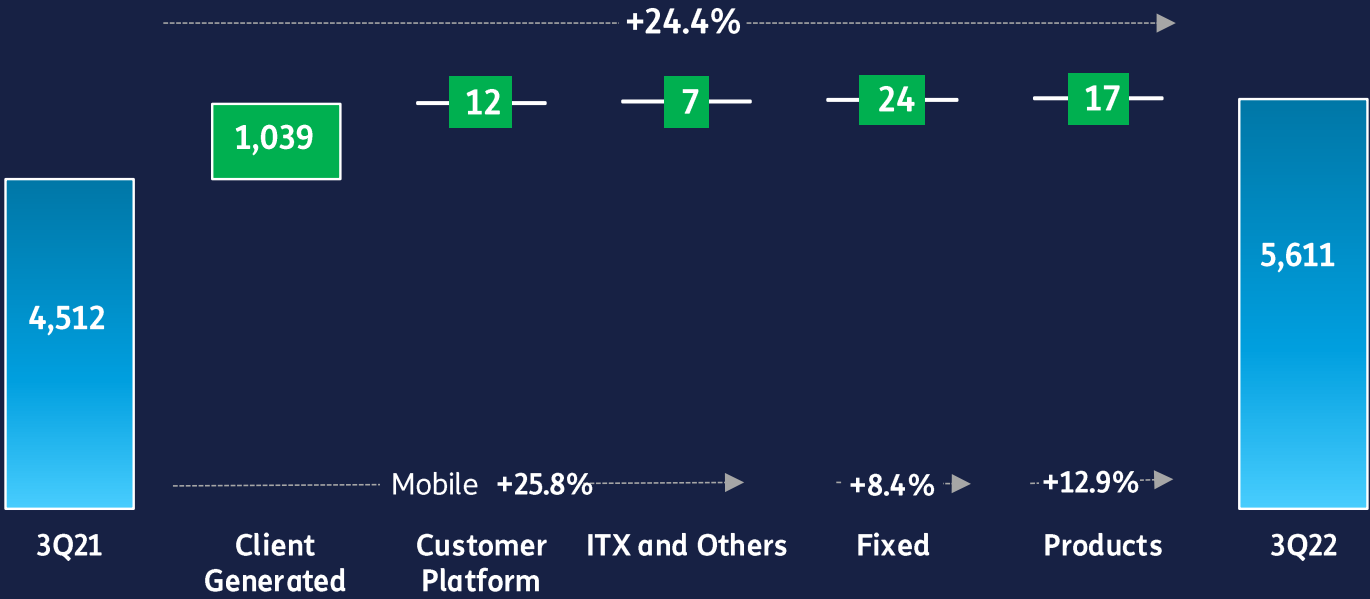


- » TIM + Gerando Falcões: Favela Marte in SP state is the first favela fully connected with 5G



POSITIVE CONTRIBUTION OF ALL REVENUE LINES LED TO MID-TWENTIES GROWTH IN NET REVENUE

 **CLIENT GENERATED STRONGLY CONTRIBUTING TO NET REVENUES INCREASE**
(R\$ Mln; %YoY)



- Net Revenue growth of **18.5%** YoY in 9M22
- Mobile Service Revenue growth of **19.2%** YoY in 9M22

Client Generated
Strong growth driven by organic dynamics and acquired customers' revenues.



Customer Platform
Revenues driven by Digital Content and Security partnership.



TIM Live
Growing 12% YoY, with focus on FTTH migration.



Products
Driven by a better mix and a lower comparison base.

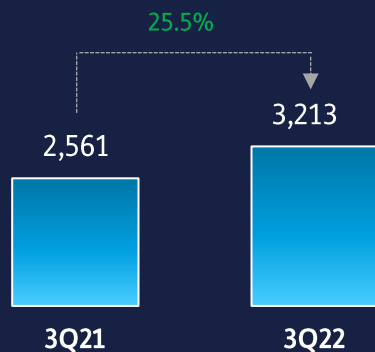


MOBILE: SOLID MOBILE PERFORMANCE DRIVEN BY BOTH SEGMENTS WITH A DIFFERENTIATED AND INNOVATIVE VALUE PROPOSITION

POSTPAID

SOLID GROWTH PACE

(Postpaid Net Revenue in R\$ Mln; % YoY)



Postpaid ARPU

R\$ 36.0
(R\$/mo)

(-6.1% YoY)



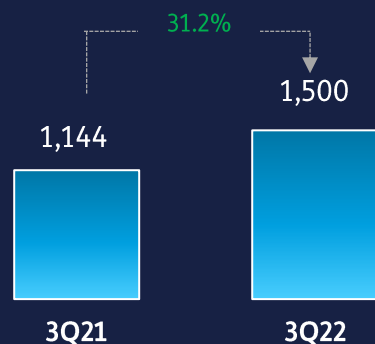
Performance drivers:

- 1H22 postpaid price-up positive net effects: (+) higher ticket (-) churn (-) retention discounts;
- Addition of 7 Mln clients from Oi, despite lower ARPU;
- Rational competition, amid price changes due to ICMS tax reduction pass through to consumers.

PREPAID

PREPAID CONSISTENT PATH

(Prepaid Net Revenue in R\$ Mln; % YoY)



Prepaid ARPU

R\$ 12.8
(R\$/mo)

(-1.7% YoY)



Performance drivers:

- Governmental aid remains supporting consumption for prepaid customers;
- Addition of 9 Mln clients from Oi, despite lower ARPU;
- Rational competition and positive trend in rechargers and spending, amid cannibalization from Giga bonus (ICMS tax reduction).



Leading the market with best service proposition



In an innovative partnership with Gol and LATAM, TIM became the first telco in Brazil to launch an offer of free wi-fi during flights for TIM Black customers.

Partnership with Amazon for Prepaid and Postpaid.



5G LAUNCH: COVERAGE ARRIVED AT ALL CAPITALS; TIM IS A LEADER IN KEY MARKETS



AHEAD OF THE COMPETITION IN COVERAGE: TARGETING DEPLOYMENT IN KEY REGIONS (RIO, SÃO PAULO AND CURITIBA) TO RIP THE BENEFITS FASTER



5G arrived in the 27 states capitals

Number of antennas in 3.5GHz network¹

of towers

2,860



TIM

1,673



P1

1,043



P2

SÃO PAULO, RIO AND CURITIBA REPRESENTS ~30% OF TIM'S BASE. MARKET SHARE IS ~5 p.p. HIGHER THAN THE TIM'S NATIONAL AVERAGE

AS PENETRATION OF 5G DEVICES ACCELERATES, 4G NETWORK IS UNBURDENED

56% of our sell-out in 3Q22 are of 5G devices, an increase of 17 p.p. since 1Q22

70% of users intend to change their cell phones in the next 12 months²

5G

73% of TIM's portfolio is already composed by 5G devices



TRAFFIC OFFLOADING AND CUSTOMER EXPERIENCE

10%

average of traffic offload to 5G in major state capitals

20%

5G traffic in Rock in Rio music festival



5G network quality is improving NPS levels

2x

higher NPS of 5G customers vs. other customers

OI INTEGRATION STATUS ON TRACK: INITIATING CLIENT MIGRATION WHILE NETWORK INTEGRATION PROCEEDS AT A SOLID PACE



NETWORK INTEGRATION

100%

Roaming Like: TIM's network is available to acquired clients through roaming process → improved coverage for migrated clients.

100%

Frequency Availability (Oct/22): TIM sites were adjusted to use acquired spectrum from Oi → improved capacity for all clients.

42%

Full integration (1Q23): Oi's network shutdown, with non-overlapped sites being added to TIM's grid → improved coverage and capacity for all clients.



CLIENTS MIGRATION

Oi Clients migration in waves, started in August 2022, migrated already ~2,5 mln customers¹:

- » ~ 2.3 mln from Prepaid
- » ~ 0.2 mln from Postpaid

Full client base migration to TIM's systems until April 2023.

Customer base clean-up will start in 4Q22.



SITE DECOMMISSIONING

4.7k sites will be decommissioned until 2024, starting faster with 400 sites:

- » In September, TIM consolidated the ERP systems and will start decommissioning 400 sites by the end of the year;
- » In 2023, the process accelerates to reach close to 3k sites will be decommissioned.



CLOSING PRICE ADJUSTMENT

- » The buyers request a total of R\$ 3.2 bln in price adjustment;
- » TIM Brasil alone is entitled to R\$ 1.4 bln in price adjustment and R\$ 0.2 bln in indemnities. TIM had withheld R\$ 0.6 bln, to cover situations like this one;
- » Following the process in the SPA, the buyers filed for an arbitration proceeding, while the seller took the matter to the judicial recovery court;
- » The court determined the buyers to deposit R\$ 1.5 bln in judicial escrow account.

(1) Until October, 10th

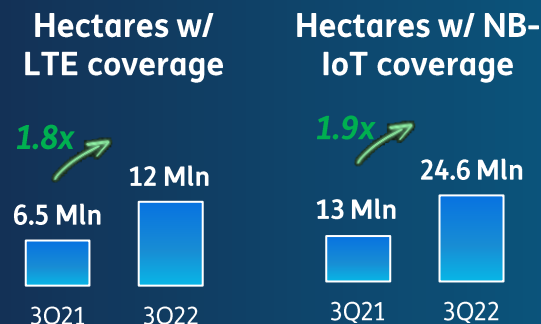
B2B: FOCUSING ON SELECTED VERTICALS TO OFFER COMPLETE IOT/TECH SOLUTIONS FOR BRAZIL'S INDUSTRY LEADERS

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



AGRO

Connectivity as enabler to increase productivity



New Clients:



LOGISTICS

Fleet monitoring and management, connected ports

Km of highways connected with IoT projects



New Clients:



UTILITIES

Solution for smart lighting, meter reading and distribution automation

Number of public smart lighting points sold



New Client:

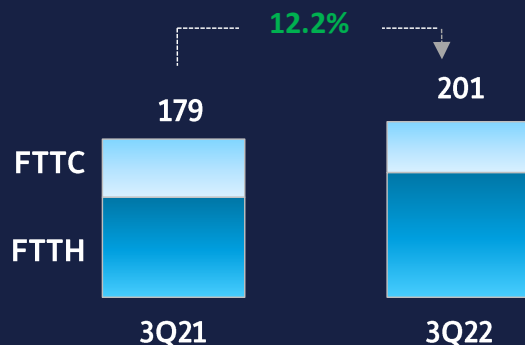


TIM LIVE: A BETTER VALUE PROPOSITION FOR CUSTOMERS WITH FTTH, DRIVES OPERATIONAL IMPROVEMENTS AND GROWTH



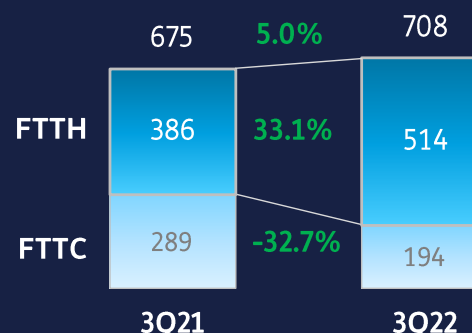
TIM LIVE NET REVENUE DOUBLE-DIGIT GROWTH

(R\$ Mln; %YoY)



CUSTOMER BASE TRANSFORMATION ON TRACK

('000)



68% of the Customer Base in plans above 150 Mbps



SUSTAINING A PRIME POSITIONING, LEVERAGING ARPU

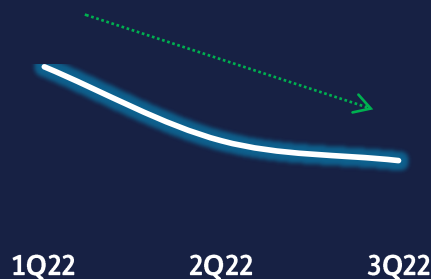
FTTH ARPU

R\$ 97.7
(R\$/mo)



VOLUNTARY CHURN PERFORMANCE IMPROVING EACH QUARTER

(%)



FOOTPRINT EXPANSION WITH ASSET LIGHT MODEL



Launch of Campinas (Oct/22)

Ongoing deployment with I-Systems in strategic areas

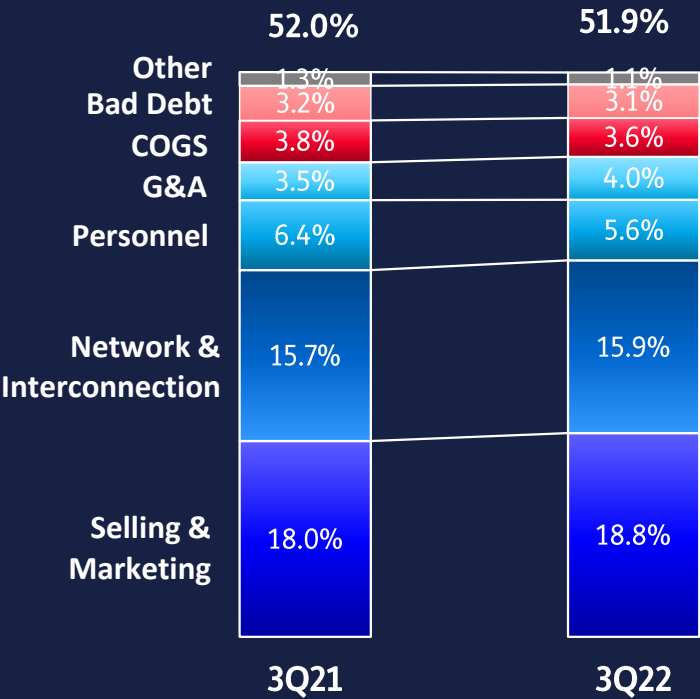


SUSTAINING EBITDA GROWTH FOR ANOTHER QUARTER WITH MARGIN IMPROVEMENT



COSTS TRENDS REFLECT A LARGER COMPANY AFTER M&A TRANSACTION, BUT DYNAMICS REMAIN UNDER CONTROL

(% over Net Revenue)



Normalized¹ OPEX growth decelerated compared to 2Q22, +24.3% YoY in 3Q22

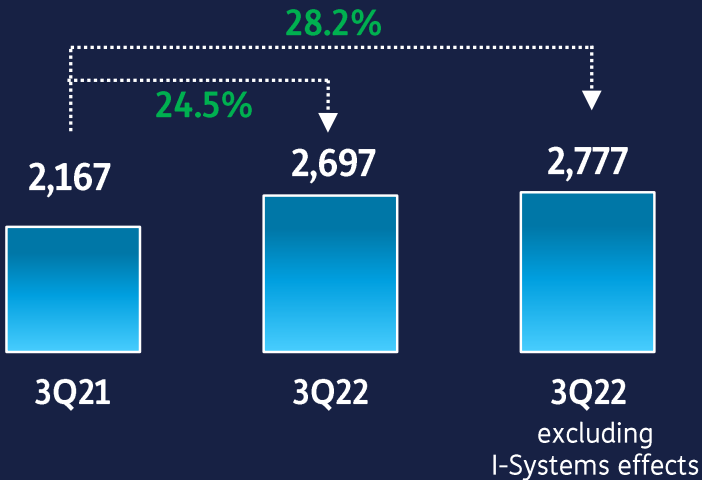
Normalized¹ OPEX ex-I-Systems growth was 20.9% YoY in 3Q22

Selling & Marketing and Network & Interconnection are the main lines impacted by **Oi's Acquisition**

TSA was R\$ 72 mln in 3Q22

ANOTHER ROBUST EBITDA GROWTH

(Normalized¹ EBITDA in R\$ Mln; %YoY)



49.5%

Normalized¹ EBITDA Margin excluding I-Systems in 3Q22

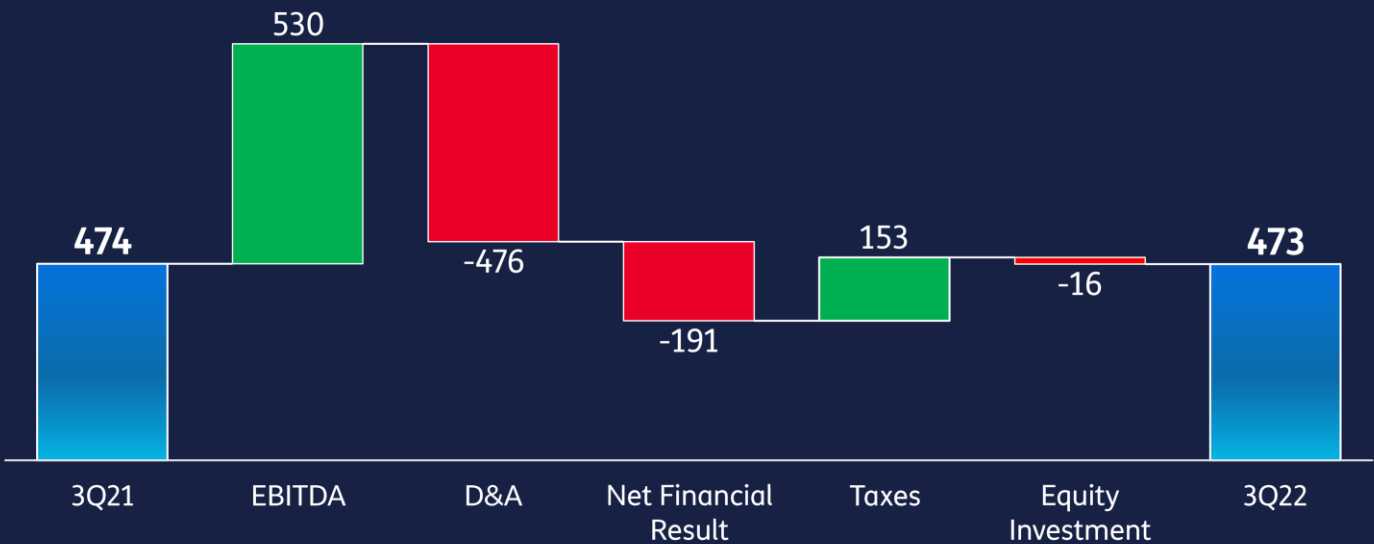
EBITDA growth is benefiting from the M&A and organic performance

(1) Normalized for the effects detailed in slide 2.

R\$ 2 BLN OF DISTRIBUTION ON TRACK, DESPITE TEMPORARY IMPACTS COMING FROM OI ACQUISITION

IN 3Q22, NET INCOME IS STILL HIGHLY IMPACTED BY OI TOWERS AND LEASE COSTS

(Normalized¹ Net Income in R\$ Mln; %YoY)



D&A:

- Leasing of Oi's acquired sites - R\$ 261 mln in 3Q22. This will be benefiting by decommissioning plan.
- Oi licenses amortizations - R\$ 56 mln in 3Q22.

Financial Result:

- Leasing of Oi's acquired sites - R\$ 97 mln in 3Q22. This will be benefiting by decommissioning plan.

Taxes:

- Accounting impacts in deferred assets related to Cozani's.
- IoC announcements of R\$ 480 mln in 3Q22.

IoC of almost **R\$ 1 bln** was already announced

Another **R\$ 1 bln** to be announced/proposed in **4Q22**

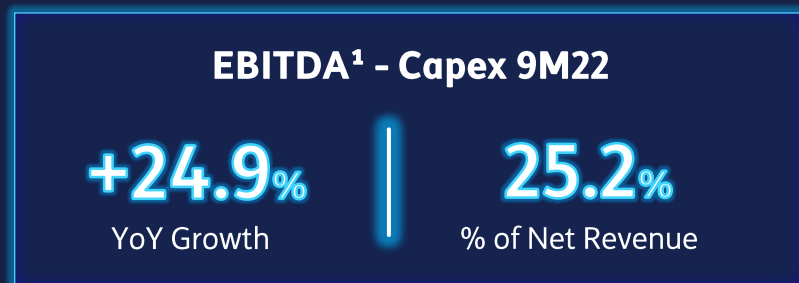
More than **R\$ 6 bln** in distributable reserves

(1) Normalized for the effects detailed in slide 2.

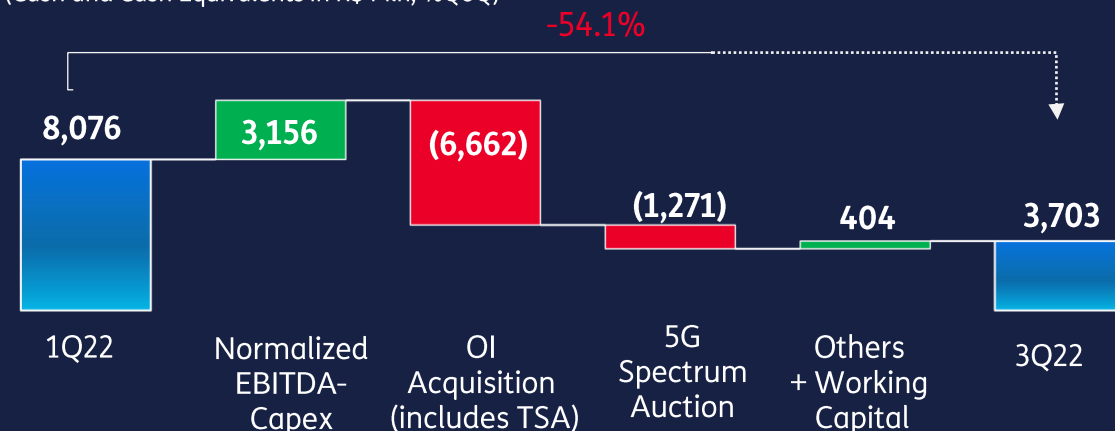
A HEALTHY FINANCIAL STRUCTURE DRIVEN BY A ROBUST OPERATIONAL CASH FLOW



OPERATIONAL CASH FLOWS LEVERAGED CASH POSITION

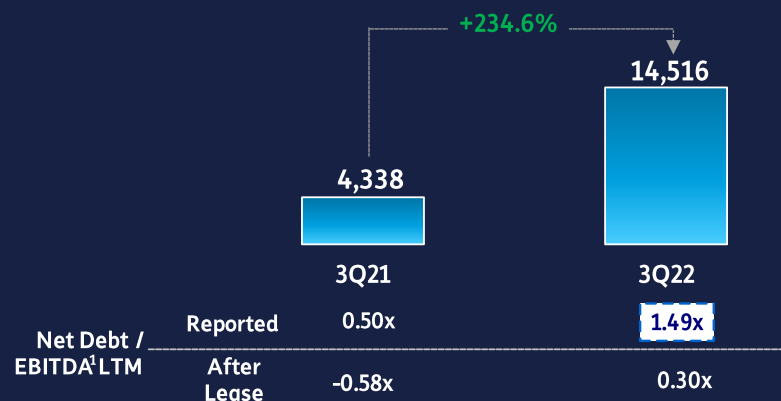


(Cash and Cash Equivalents in R\$ Mln; %QoQ)



HEALTHY LEVEL OF NET FINANCIAL POSITION AND LEVERAGE, IMPACTED BY OI ACQUISITION

(Net Debt in R\$ Mln)



Lease cash totaled ~R\$ 2.1 bln in 9M22, of which ~R\$ 0.4 bln refers to Oi sites.



TIM deposited R\$ 0.7 bln in October related to the Price Adjustment with Oi. **This deposit will not impact the leverage guidance, since it already considers the full payment.**

(1) Normalized for the effects detailed in slide 2.

HIGH-LEVEL EXECUTION PAVES THE WAY TO DELIVER OUR GUIDANCE



EBITDA
double-digit
growth in
9M22
+16.2%
YoY



Net Service Revenue
double-digit growth
in 9M22

+18.4%
YoY



Focus on Oi integration
to **deliver**
synergies



Mobile Service
Revenue driving the
growth in 9M22

+19.2%
YoY

