

MEETING WITH INVESTORS

August, 2023



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.

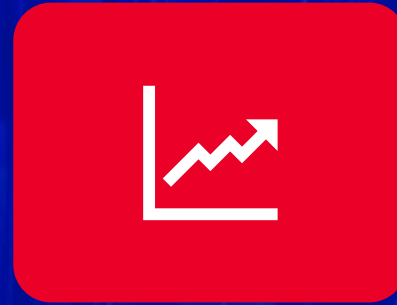


Such **forward looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ materially from those projected** as a result of various factors.



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) Net Revenue normalized due to the temporary effect from the inefficiency of PIS/COFINS, as a result of a contract signed between TIM S.A and Cozani (+R\$41.0 million in 1Q23). The merger of Cozani into TIM S.A. came into effect on April 1st, 2023.
- (2) Operating Costs normalized by: expenses with consulting within the scope of the acquisition project of Oi Móvel and customer migration (+R\$16.3 million in 2Q23 and +R\$12.5 million in 1Q23), PIS/COFINS credits generated in the intercompany contract with Cozani (-R\$17.7 million in 1Q23), expenses with FUST/FUNTEL related to the intercompany contract with Cozani (+R\$886 thousand in 1Q23), expenses with specialized legal and administrative services (+R\$1.1 million in 2Q23, +R\$50.3 million in 2Q22, and +R\$8.4 million in 1Q22), and payroll expenses also related to the acquisition of Oi's mobile assets (+R\$11.8 million in 1Q22).
- (3) Normalized EBITDA according to the items described in the Revenue (+R\$41.0 million in 1Q23) and Costs (+R\$17.4 million in 2Q23, -R\$4.4 million in 1Q23, +R\$50.3 million in 2Q22, and +R\$20.3 million in 1Q22) sections. EBITDA-AL Normalized by towers decommissioning penalties (-R\$57.0 million in 2Q23).
- (4) Normalized Net Income according to the items described in the Revenue and Costs sections, as and non-recurring items in Income Tax and Social Contribution: tax credits related to the intercompany contract with Cozani (-R\$8.2 million in 1Q23) and other tax effects (-R\$5.9 million in 2Q23, -R\$4.2 million in 1Q23, -R\$17.1 million in 2Q22 and -R\$6.9 million in 1Q22).



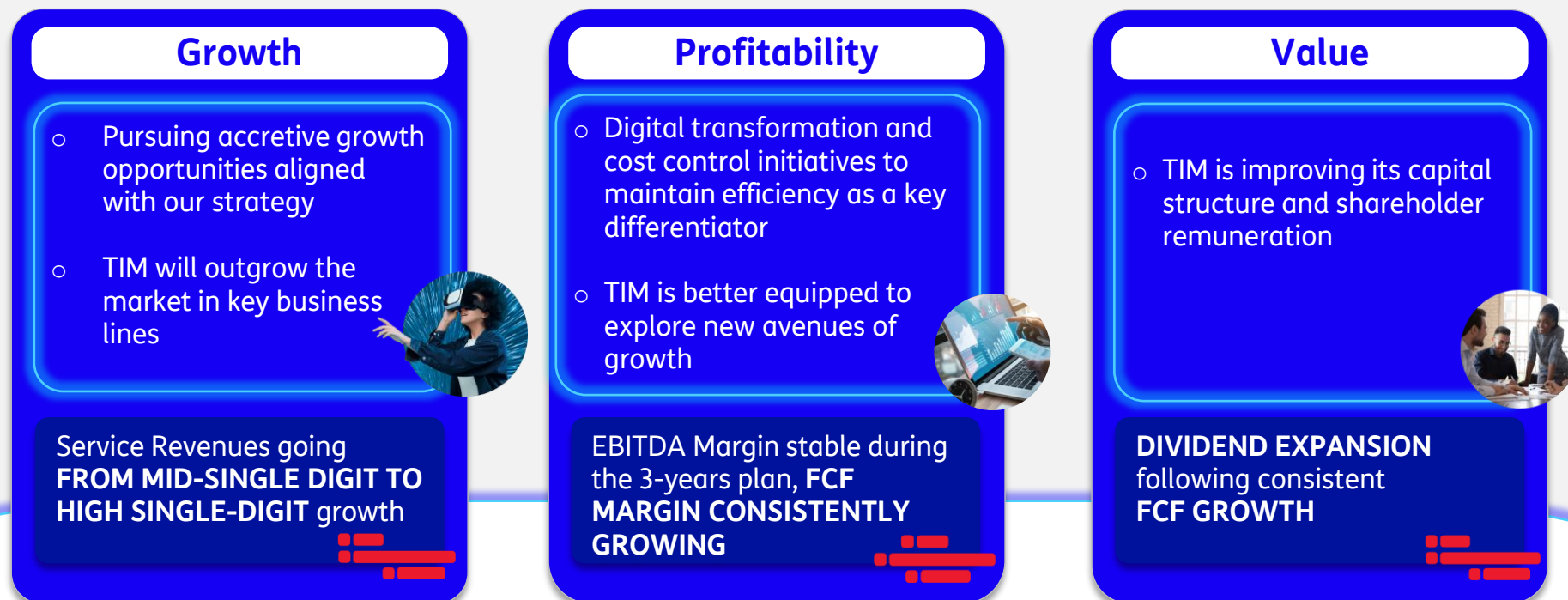
INTRODUCTION

WHY INVEST IN TIM?

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1 TIM HAS AN UNIQUE COMBINATION OF ELEMENTS WILL RESULT IN THE BEST VALUE PROPOSITION FOR THE INVESTOR COMMUNITY



ESG

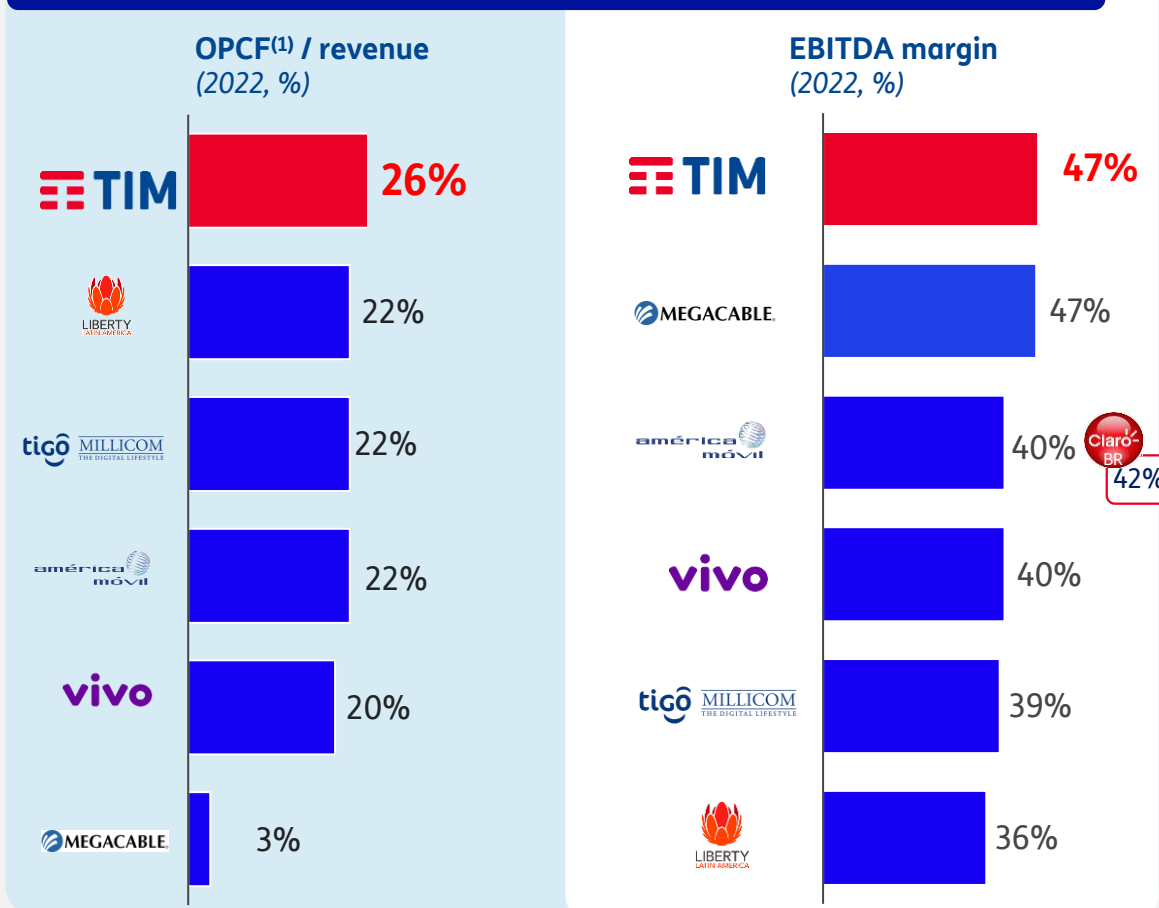
ESG agenda **EMBEDDED IN THE BUSINESS STRATEGY**
Consistently delivering improvements in all KPIs

WHY INVEST IN TIM?

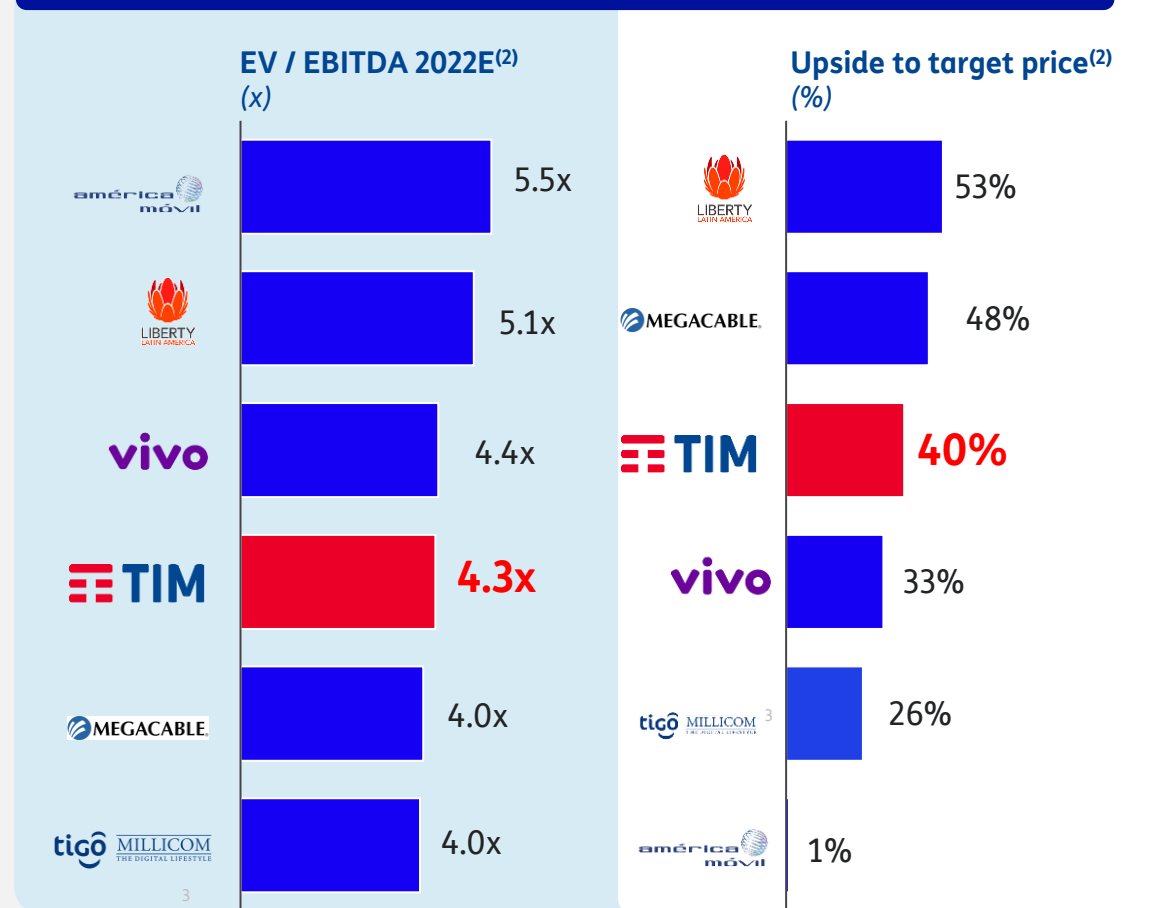


2 THE MOST PROFITABLE COMPANY IN THE LATAM TELECOM SPACE, WITH A CLEAR PATH TO CREATE VALUE

Performance-driven market leader...



...But with a significant upside to be captured





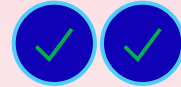
INTRODUCTION

**BEST POSITIONING IN ALL
FRONTS WITH MASSIVE
VALUE CREATION FROM
OI TRANSACTION**

BEST POSINTIONING IN ALL FRONTS



Short-term benefits from market consolidation



Large Telcos



ISPs



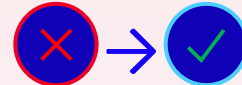
Innovation & partnerships track record



Profitability (EBTIDA margin)



Attractive Dividend Yield



Phase-out Business Exposure



Convergence opportunities



ESG embedded in the strategy



**THE NEXT
GENERATION TIM!**

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



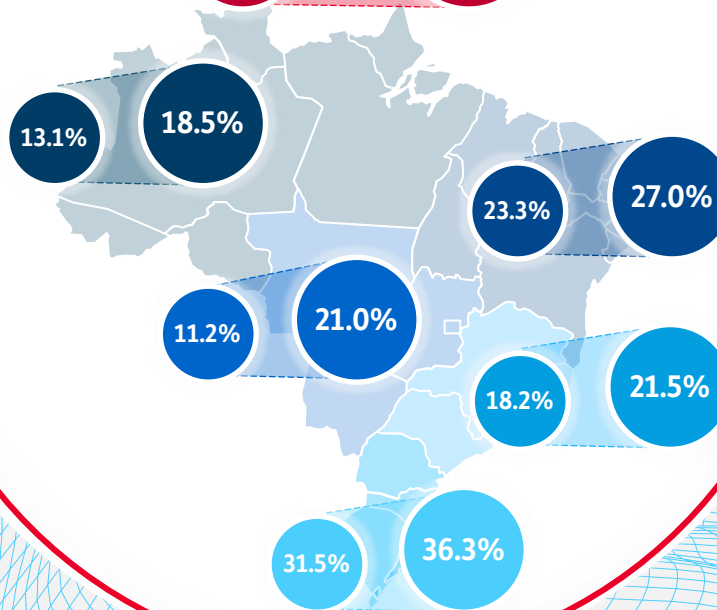
TIM's national market share (Mar/23)

Pre-Oi

~20%

With Oi

~25%



...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

Value Creation NPV ⁽¹⁾

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

Goodwill starting 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

OI INTEGRATION 100% DELIVERED: MISSION ACCOMPLISHED ON TIME

NETWORK INTEGRATION



- TIM's network is available to acquired clients through roaming process → improved coverage for migrated clients
- TIM sites were adjusted to use acquired spectrum from Oi → improved capacity for all clients
- Spectrum and non-overlapped sites fully integrated in Mar/23

CLIENTS MIGRATION



- Oi Clients migration in waves, started in Aug/22
- ~9 million lines migrated (until Jan/23):
 - ~8 million to Prepaid
 - ~1 million to Postpaid
- Clean-up: ~5 million clients (Nov/22)
- Reclassification *Controle* to Prepaid: ~1 million clients (Mar/23)
- Client base migration with clean-ups and adjustments completed in Apr/23

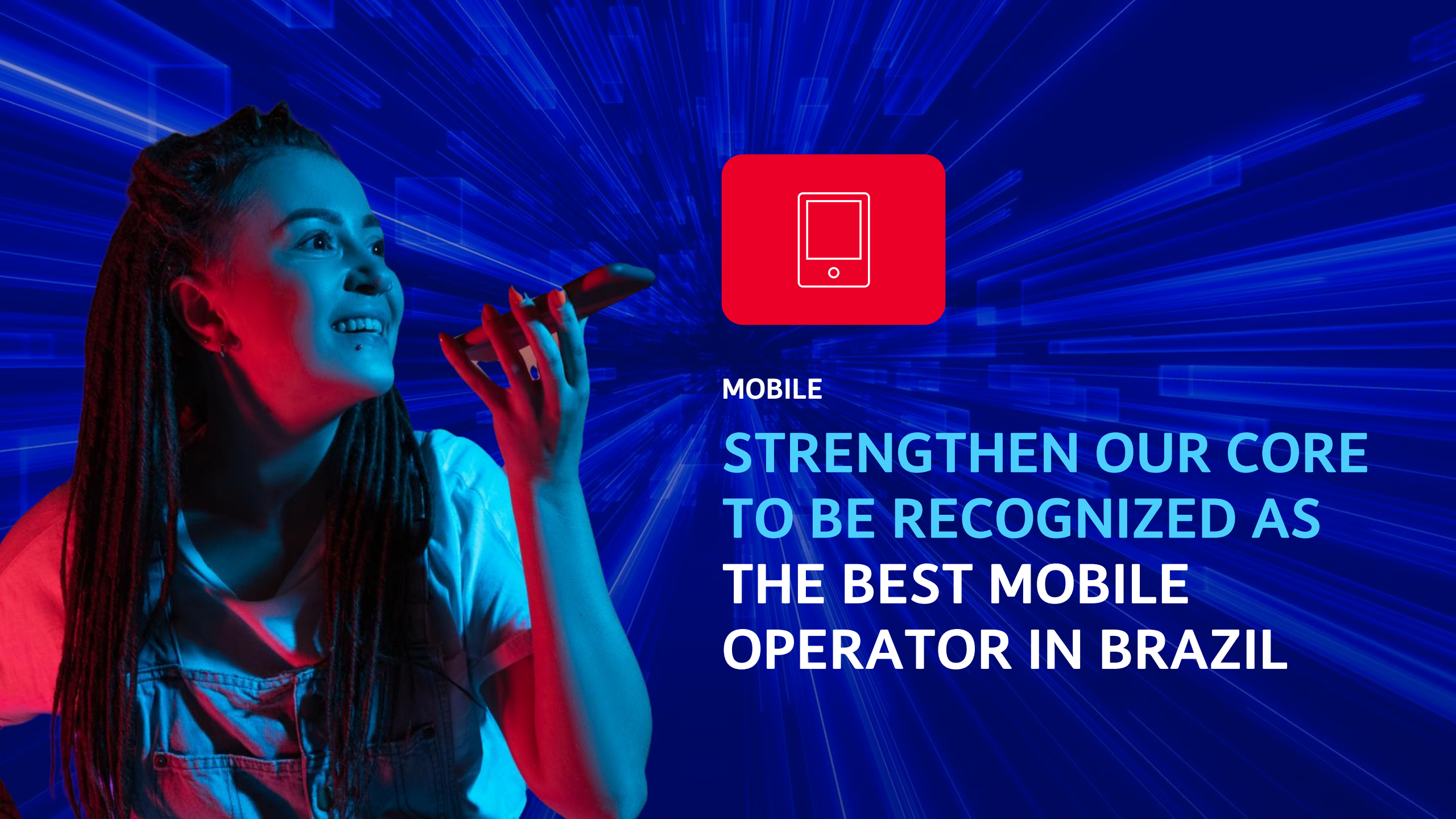
SITE DECOMMISSIONING



- Sites decommissioning ahead of schedule to reduce pressure on leases costs
- Impacts of savings to build up through 2023

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.



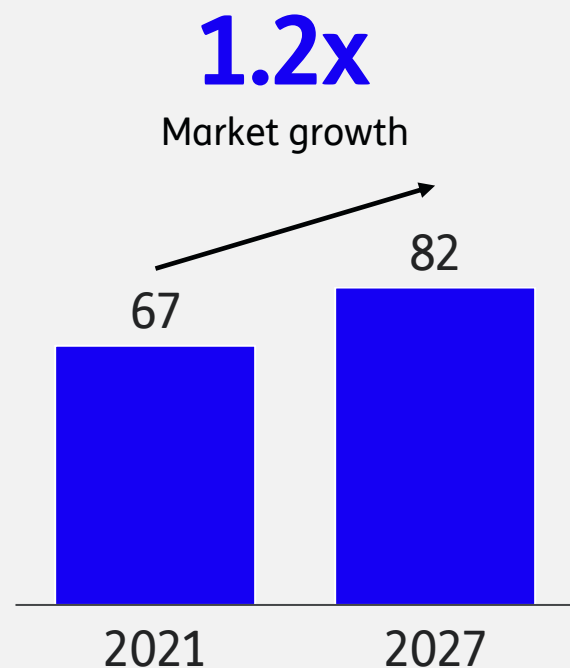
MOBILE

**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

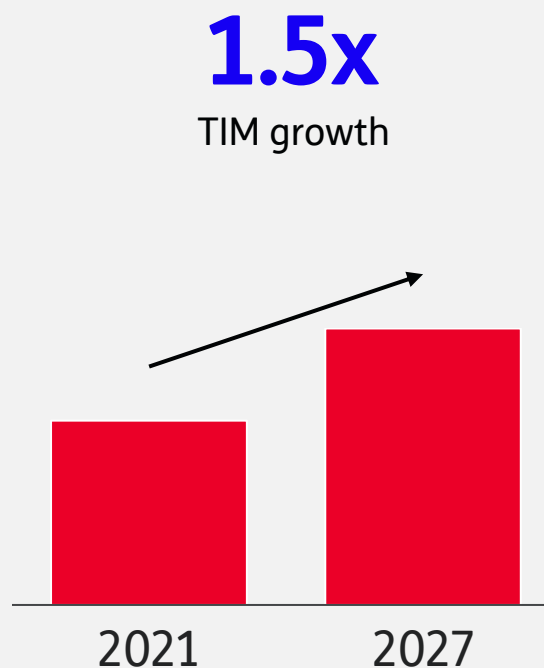
Market size

(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**

MOBILE: A WELL-EXECUTED STRATEGY ON MOBILE IS DRIVING IMPROVEMENTS IN ALL FRONTS OF THE BUSINESS



Meticulous improvement in customer service + network quality and availability + a clever customer base management strategy, combined with a rational market led to an important churn reduction and a rise in ARPU to the highest level ever.

POSTPAID

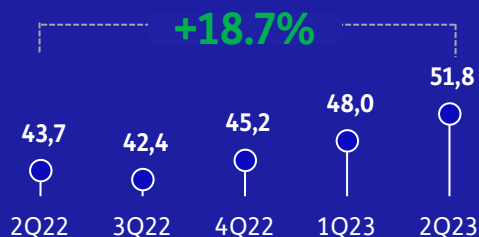
STRONG PERFORMANCE IN POSTPAID

(Postpaid Net Revenue; % YoY)

+10.5%

YoY in 2Q23

ARPU ex-M2M (R\$ / Mo)



PREPAID

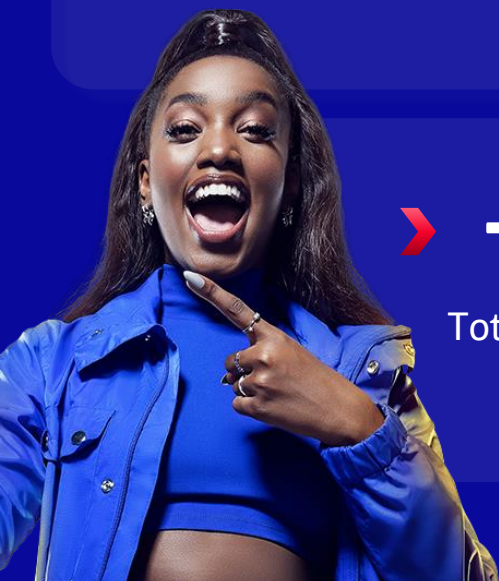
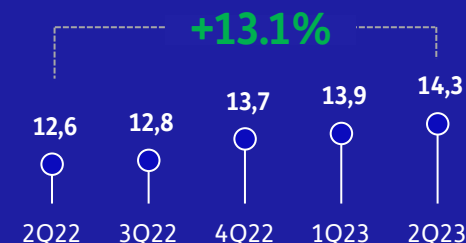
CONSISTENT GROWTH PACE IN PREPAID

(Prepaid Net Revenue; %YoY)

+11.8%

YoY in 2Q23

ARPU (R\$ / Mo)



> +518k

Total Postpaid Net Additions

> 1.1%

The **lowest postpaid churn level** in 12 quarters

> +28.0%

Growth in **Customers Total Upselling** (Intra-Segment and Prepaid to Postpaid) YoY in 2Q23

> High-Single Digit

Growth in **Recharges Sell-out** Revenues YoY in 2Q23

MOBILE: VALUE PROPOSITION EVOLUTION BEARING FRUITS



1 BEST OFFER

"Innovation as a core differentiator"

The 1st and only operator in Latin America to offer Apple One subscription



Apple One brings together amazing subscriptions like iCloud Plus, Apple TV Plus, Apple Music, Apple Arcade and more ...

BEST IPHONE 14 OFFER in the market



2 BEST SERVICE

"A long journey towards customer experience excellence"

Outstanding results in customer experience metrics (PROCON-SP, Reclame Aqui and Anatel)



CUSTOMER SERVICE NPS:
+12% improvement vs 1Q23

3 BEST NETWORK

"The best quality on Brazil's largest mobile network"

TIM is the most awarded operator by Open Signal¹

TIM is the first winner in Brazil in the Consistent Quality (CQ) Index



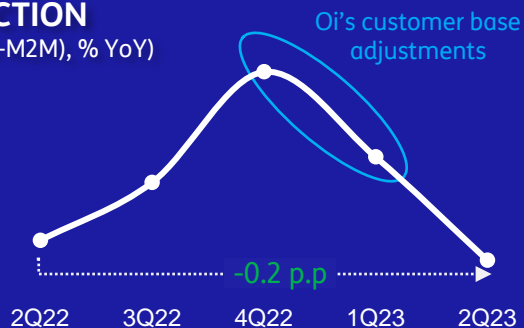
LARGEST 5G NETWORK IN BRAZIL²: 40% MORE SITES THAN 2nd PLACE

CUSTOMERS' PERCEPTION STARTS TO SHOW THE FIRST SIGNS OF IMPROVEMENT

CHURN REDUCTION

(Postpaid Churn (ex-M2M), % YoY)

Sustaining a solid level even in a quarter of price adjustment



BAD DEBT IN THE LOWEST HISTORICAL LEVEL

(Bad Debt as a % of Gross Revenues)



OVERALL NPS IMPROVEMENT

+ 4 pts
in total NPS vs 1Q23

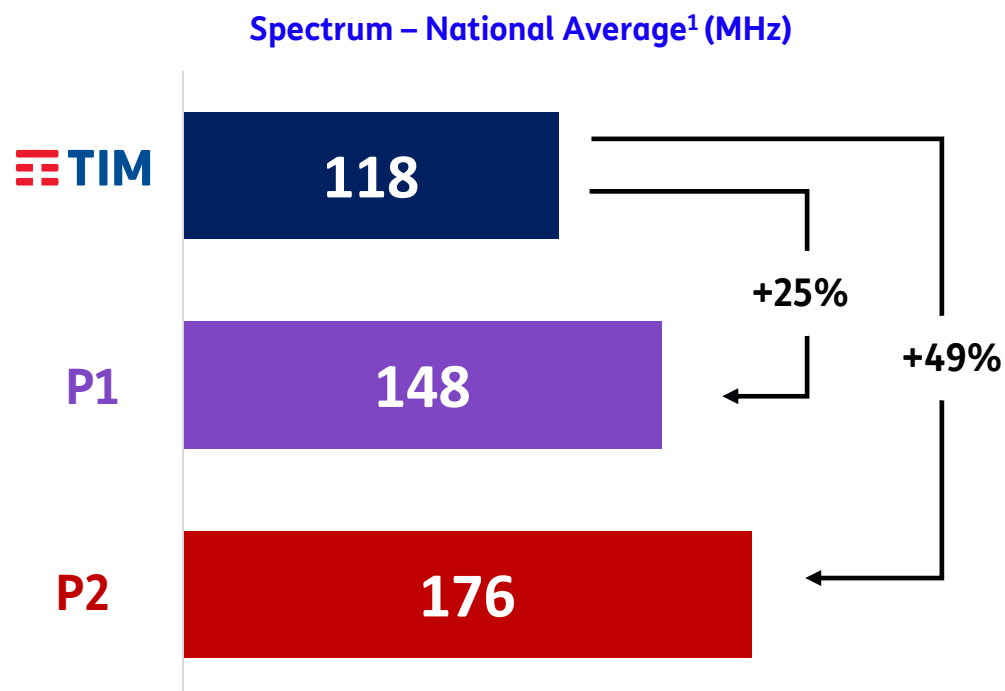
1

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



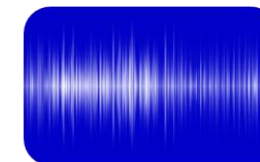
BEST NETWORK – INNOVATION AS A KEY ELEMENT TO OVERCOME THE STRUCTURAL (SPECTRUM + COVERAGE) GAP VERSUS PEERS

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

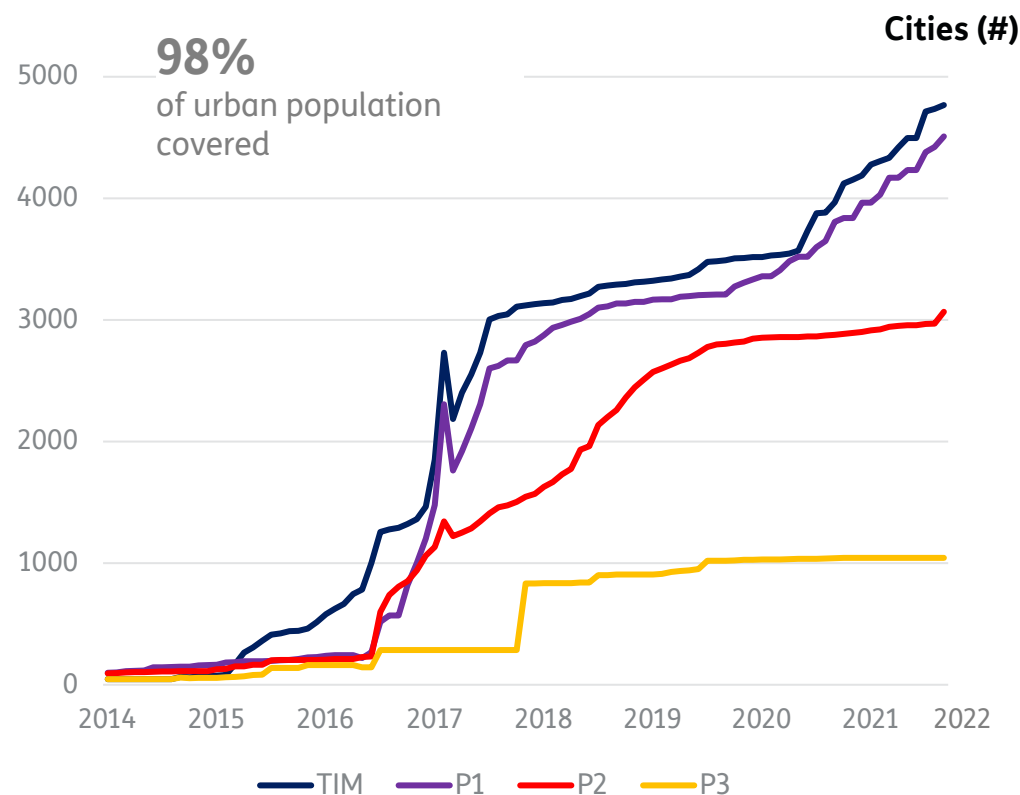


C Special Projects: Sky Coverage

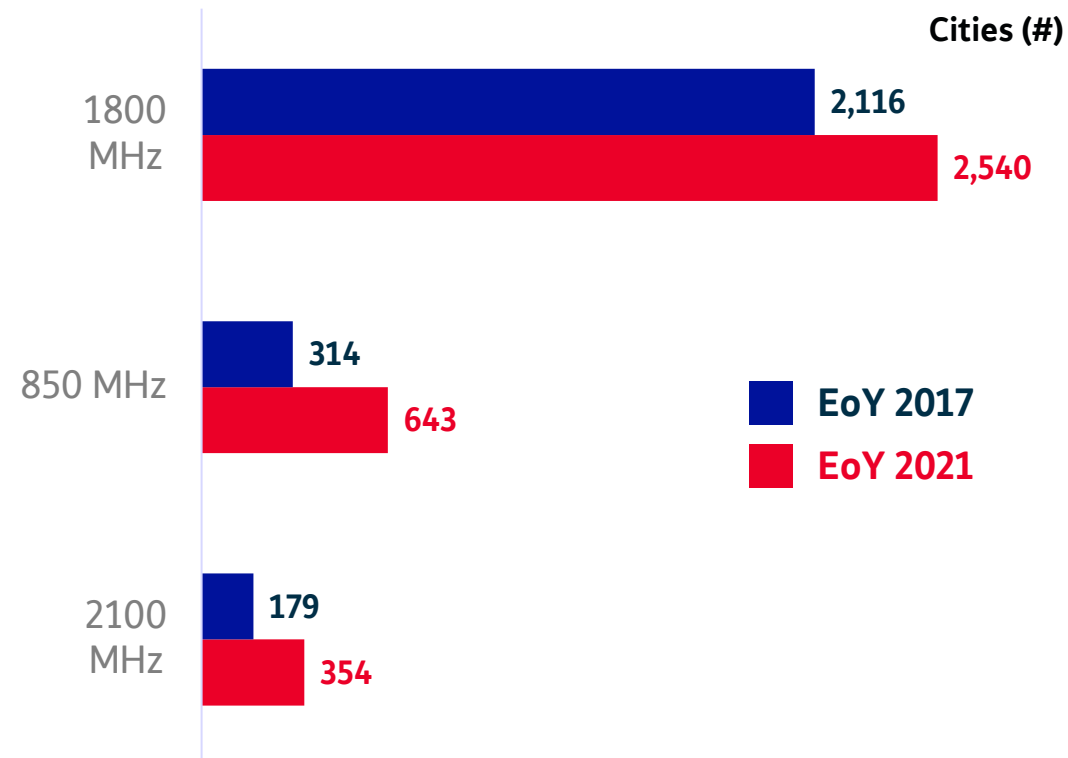


BEST NETWORK – 1ST IN BRAZIL TO REFORM 2G/3G SPECTRUM TO 4G, REDUCING THE IMPACT OF THE SPECTRUM GAP AND CLEARING THE WAY TO SECURE OUR LEADERSHIP IN 4G COVERAGE

4G COVERAGE PER YEAR



SPECTRUM REFORMING EVOLUTION



Offering a better experience
to our customers



#1 AT PROCON-SP

PROCONSP

~52% decrease in the
volume of complaints
(2022 vs 2021), improving
TIM's result in 23
positions³



#1 IN
COMPLAINTS
RESOLUTION AT
ANATEL

ANATEL

TIM is the least complained
operator in prepaid



RECLAME AQUI: #2 OF ALL
COMPANIES AND
THE ONLY ONE RECOMMENDED IN
THE TELECOM MARKET

Ranking of the Best Companies
that resolved the most in the
last 30 days

RECLAME AQUI, rating



Not
recommended



Excellent
8.0



RA1000

2020

May-22

2022

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

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

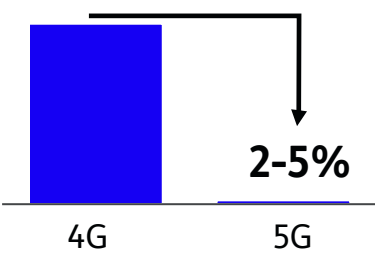
200 MHz
600 MHz



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

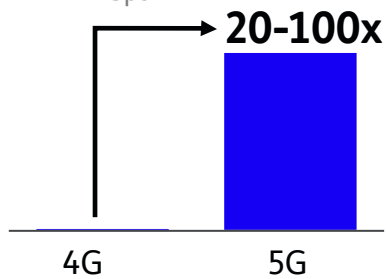
Latency

Milliseconds



Speed

Mbps



Industry / Automotive
(Stellantis)



Agrobusiness
(ConectarAgro)



Smart Cities



3.5 GHz

Fiber optic backhaul capacity

≥ 1 Gbps in cities < 20k pop.
(December)

≥ 10 Gbps in cities > 20k pop.
(December)

-

40%
localities
(54 cities)

70%
localities
(+40 cities)

100%
localities
(+39 cities)

100%
localities
(+5 cities – premium
conversion)

-

-

-

-

5G coverage (BW = 100 MHz)

1 base station (BS) per population
(pop.)
Release 16 and ≥50 MHz Carrier +

1 BS / 100k
pop.

1 BS / 50k
pop.

1 BS / 30k
pop.

1 BS / 10k
pop.

1 BS / 15k pop.

Capitals + DF

Capitals + DF +
≥ 500k pop.
cities

≥ 200k pop.
cities

≥ 100k pop.
cities

50% of cities
≥ 30k pop.

100% of cities
≥ 30k pop.

646 BS

+632 BS

+844 BS

+6,532 BS

+2,562 BS

+1,991 BS

+2,506 BS

+1,464 BS

EAF projects

(EAF: Entity for Administration of the
3.5 GHz band)

TVRO Interference (C to Ku Band migration) + FSS reimbursement (extended C-
Band cleaning)

Federal Government Private Network + Connected Amazon (PAIS)

EAF financial supports:

50% up to February 2022
+ 50% up to May 2022

2.3 GHz

≥ 1 BS per

1,084 localities w/o 4G (December)
and 114 cities < 30k inhab.
(December)

-

40% cities
(46 cities)

100% cities
(+68 cities)

-

-

-

-

-

-

-

10% localities
(109 localities)

20% localities
(+108 localities)

40% localities
(+217 localities)

60% localities
(+217 localities)

80% localities
(+217 localities)

100% localities
(+216 localities)

-

-

26 GHz

EACE - Connected Public Schools

(EACE: Entity for Administration for
School Connectivity)

Connectivity in Public Schools of Basic Education (until the end of license terms)

**EACE financial supports
(9x the minimum price of the block):**
20% up to April 2022
+ 4 installments x 20% each 6 months

AUCTION RESULTS AND EXPECTED PAYMENTS



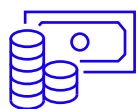
Acquired bands

REGION	BLOCK	TERM
3.5 GHz		
National	80 MHz	20 years
National	20 MHz	20 years
2.3 GHz		
South (PR, SC, RS)	40 MHz	20 years
Southeast (RJ, ES, MG except sector 3 of PGO)	40 MHz	20 years
26 GHz		
South (PR, SC, RS)	200 MHz	20 years
Southeast (RJ, ES, MG except sector 3 of PGO)	200 MHz	20 years
Southeast (SP, except sector 33 of PGO)	200 MHz	20 years
National	200 MHz	10 years
South (PR, SC, RS)	200 MHz	10 years
Southeast (RJ, ES, MG except sector 3 of PGO)	200 MHz	10 years
Southeast (SP, except sector 33 of PGO)	200 MHz	10 years

Expected payments (cash out)

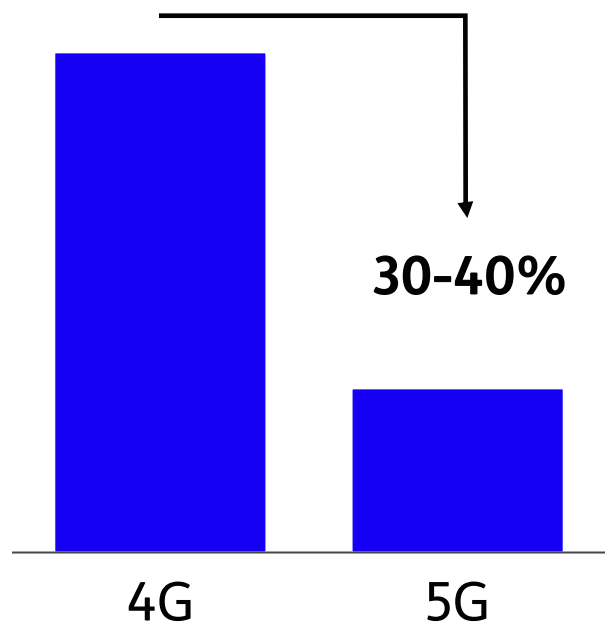
Type	Amount (R\$ million)	Date
Licence (RF)		
Installments 1/20	R\$ 46.30	Dec-21
Installments 2/20	R\$ 46.30	Dec-22
Installments 3/20	R\$ 46.30	Dec-23
Installments 4/20	R\$ 46.30	Dec-24
Installments 5/20	R\$ 46.30	Dec-25
Installments 6/20	R\$ 46.30	Dec-26
Installments 7/20	R\$ 46.30	Dec-27
Installments 8/20	R\$ 46.30	Dec-28
Installments 9/20	R\$ 46.30	Dec-29
Installments 10/20	R\$ 46.30	Dec-30
Installments 11/20	R\$ 42.20	Dec-31
Installments 12/20	R\$ 42.20	Dec-32
Installments 13/20	R\$ 42.20	Dec-33
Installments 14/20	R\$ 42.20	Dec-34
Installments 15/20	R\$ 42.20	Dec-35
Installments 16/20	R\$ 42.20	Dec-36
Installments 17/20	R\$ 42.20	Dec-37
Installments 18/20	R\$ 42.20	Dec-38
Installments 19/20	R\$ 42.20	Dec-39
Installments 20/20	R\$ 42.20	Dec-40
EAJ		
Installments 1/2	R\$ 1,052.20	Feb-22
Installments 2/2	R\$ 1,052.20	Jun-22
EACE		
Installments 1/5	R\$ 126.60	Apr-22
Installments 2/5	R\$ 126.60	Oct-22
Installments 3/5	R\$ 126.60	Apr-23
Installments 4/5	R\$ 126.60	Oct-23
Installments 5/5	R\$ 126.60	Apr-24

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



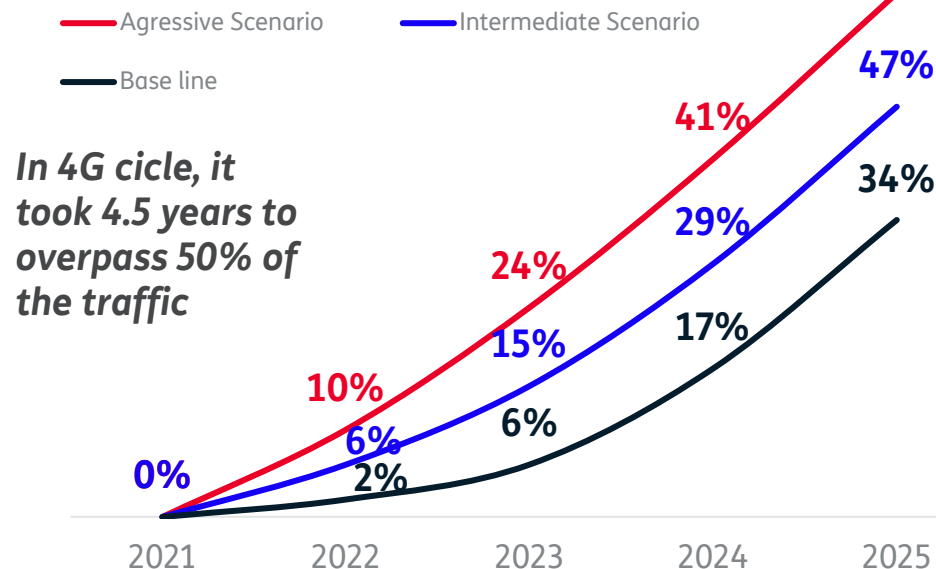
Reduced Cost

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)

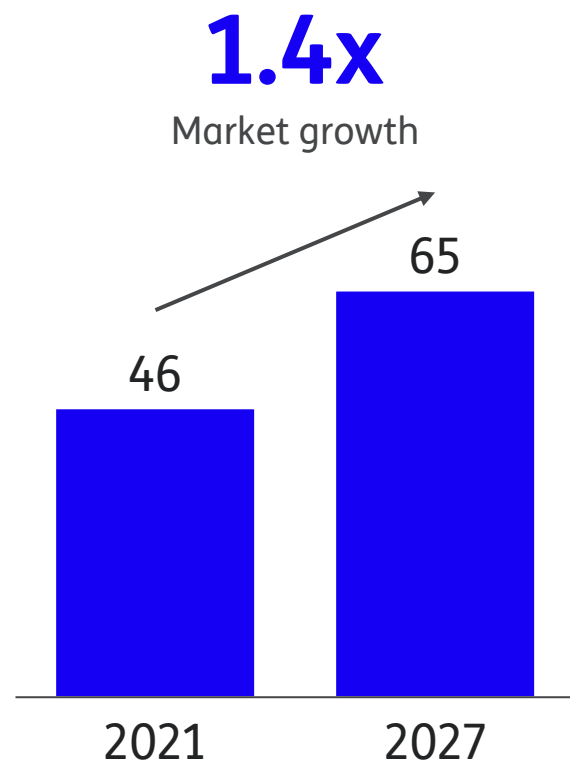


BROADBAND

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

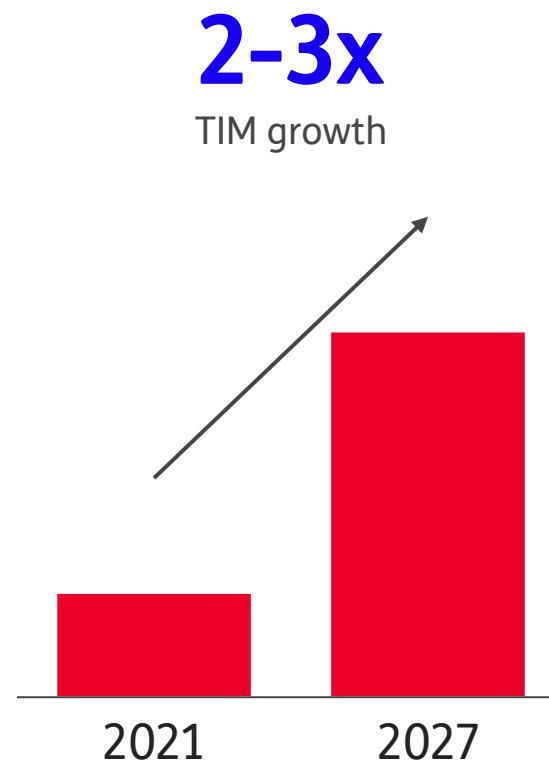
GROWTH ACCELERATION THROUGH THE NEW ASSET LIGHT MODEL

Market size (R\$ Bln)



+10M new customers in the market by 2027

TIM strategic moves



1

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

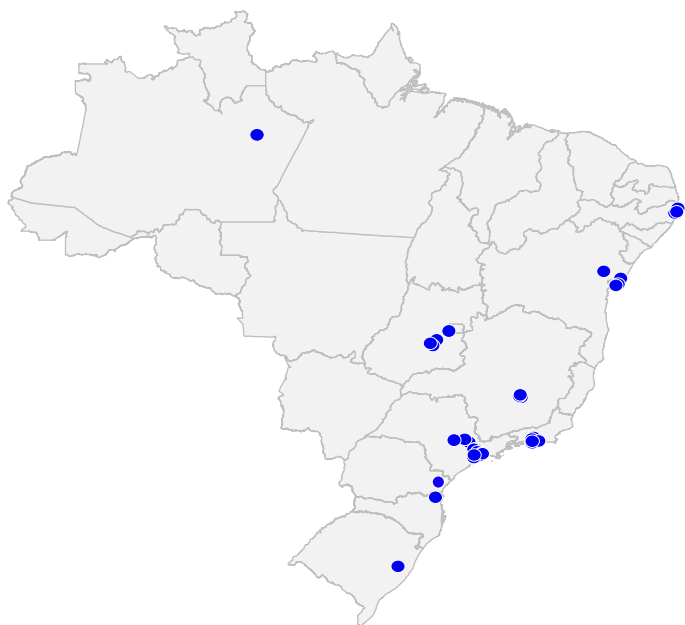
2

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

1

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

Current Footprint



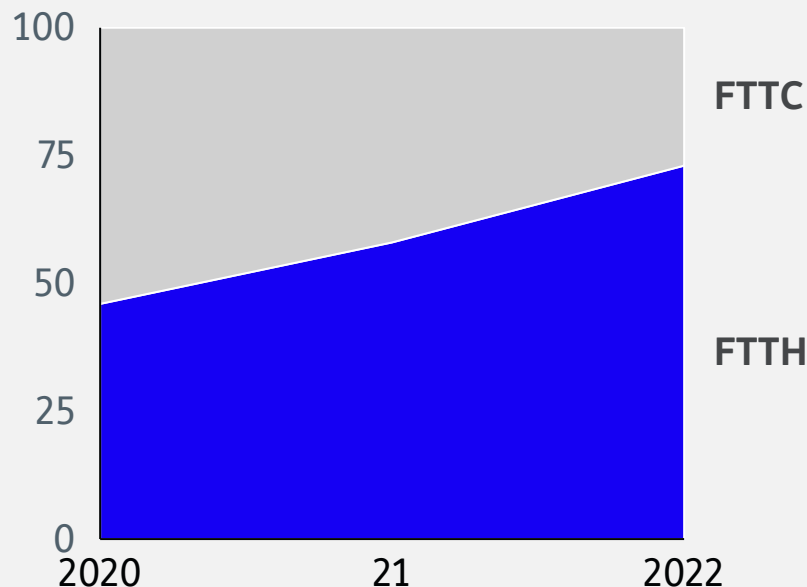
77
cities

8.5MM+
homes passed
(85% 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

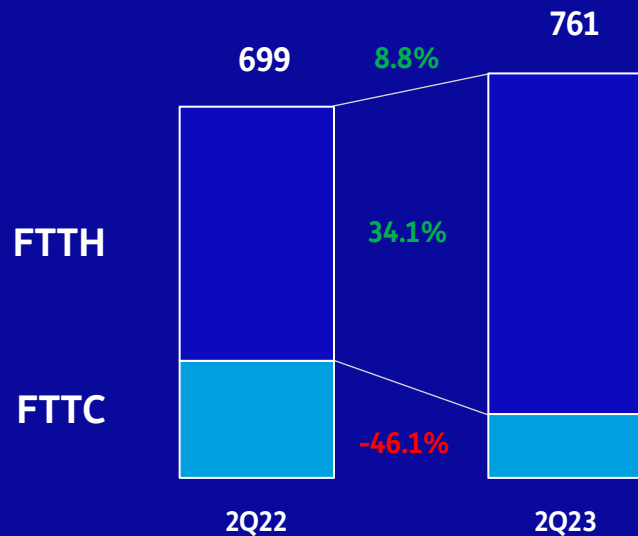
10MM+

HPs expansion until 2027

TIM ULTRAFIBRA: SOLID EXPANSION IN FTTH WHILE FINE-TUNING THE ASSET LIGHT MODEL

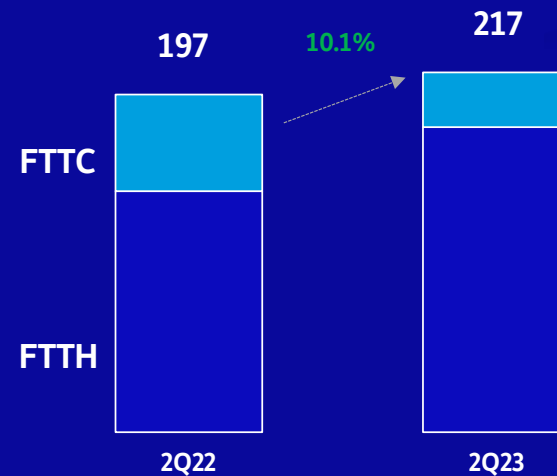


RECORD-HIGH FTTH NET ADDS (Customer Base in '000)



➤ FTTH Net Additions of **163.2k** in LTM, of which **38k** in Santa Catarina and Paraná

TIM ULTRAFIBRA NET REVENUE PRESENTED DOUBLE-DIGIT GROWTH (R\$ Mln; %YoY)



➤ **ARPU increasing +3.7%** YoY, reaching **R\$94.8**



TIM's UltraFibra is now even more ULTRA!

2GB

of internet for R\$ 289/month¹

In addition to several services included



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 250-300)

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



B2B/IOT TECH

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

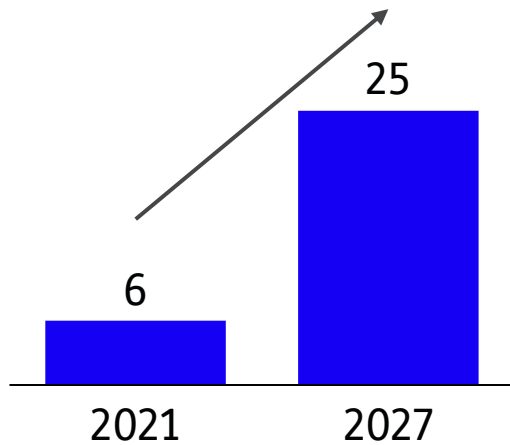
WE WILL SCALE-UP OUR PRESENCE IN THE B2B/IOT TECH ARENA

Market size

(R\$ Bln)

4x

Market growth¹



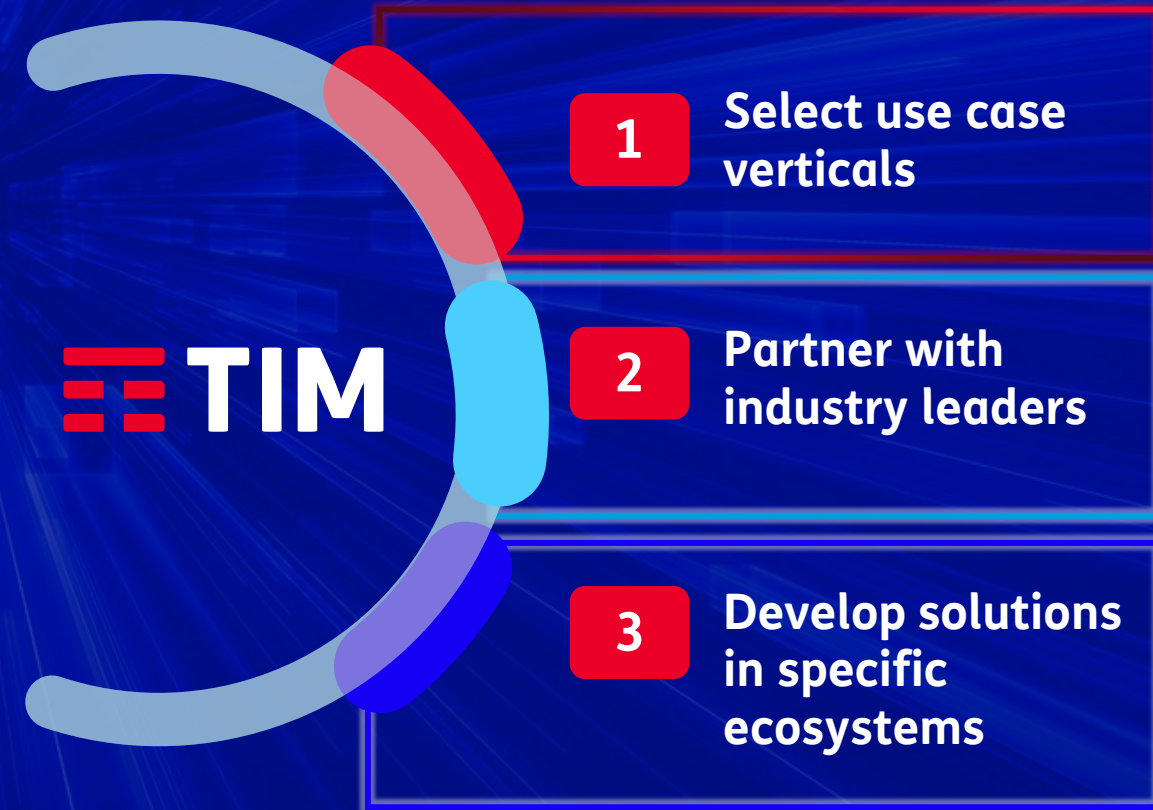
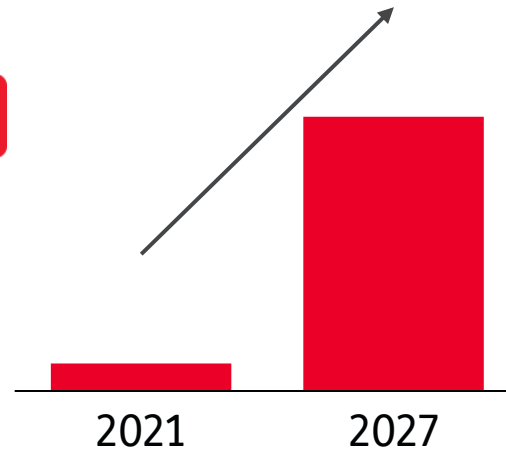
Driven by increased adoption
among verticals and 5G
opportunities



TIM strategic moves

10x

TIM growth by 2027





2

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

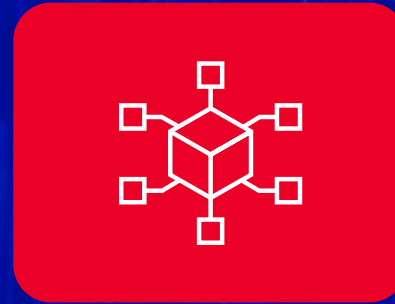
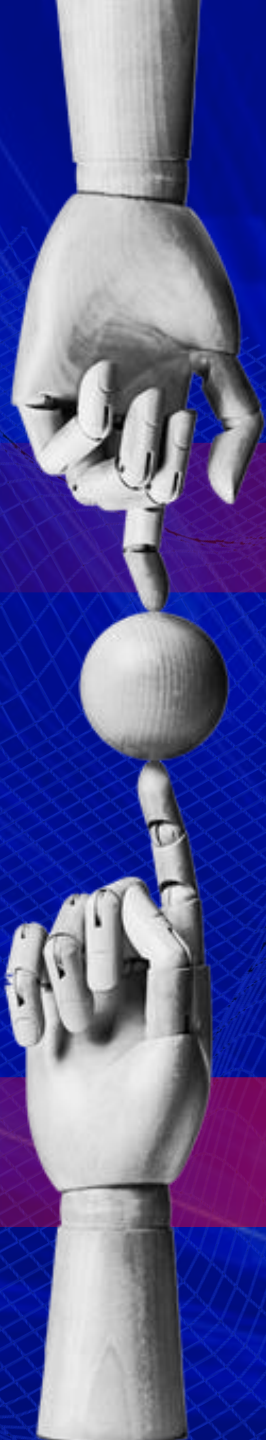
Brazilians pay for private insurance, 160M potential customers

Where we stand

Recognized value proposition leadership

Scaling up our positioning through relevant partnerships

Testing use cases attractiveness and exploring the ecosystem



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

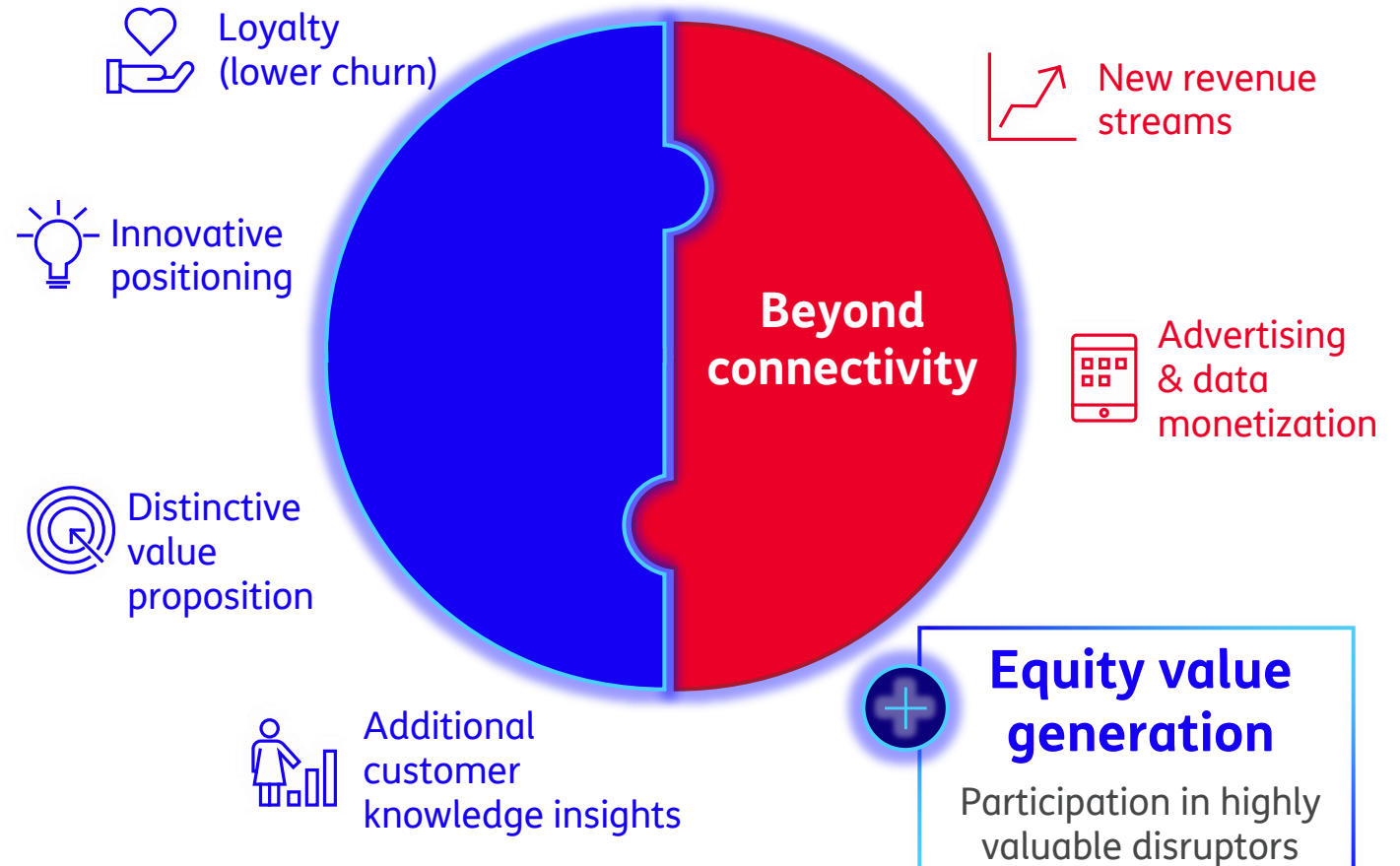
Organizations that can grow exponentially leveraging TIM assets through a symbiotic relationship



Monetization model

Revenue share and equity:

- Channel as a service
- Customer base for equity

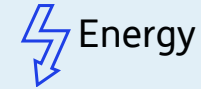


WE ARE IN DISCUSSION WITH SEVERAL INDUSTRIES TO FIND THE RIGHT DEALS THAT WILL GENERATE THE RIGHT VALUE TO OUR CUSTOMERS, PARTNERS AND SHAREHOLDERS

Opportunity assessment



Insurance



Energy



Big Data



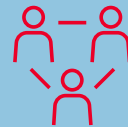
Marketplace



Wellness

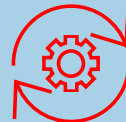


Mobile
Advertising



Partner decision

Other partnerships to be
announced soon



Commercial launch



Accelerate Cartão de Todos (health
partnership) implementation



Partnership evolution

C6BANK
(scaled up)

 **FS** (security)

CUSTOMER PLATFORM UPDATE: PARTNERING WITH CARTÃO DE TODOS GROUP TO TACKLE OPPORTUNITIES IN HEALTH



BIG OPPORTUNITY

165_{mln}

people in Brazil do not have health insurance (~80% of total population)

61%

of TIM's base is uninsured



ESTABLISHED PARTNER

Grupo Cartão de Todos has the largest popular medical clinic network in Brazil: R\$ 3 bln in annual revenues

100%

coverage in cities above 90K population

~410

clinics through all states



DISTINCTIVE VALUE PROPOSITION

Phygital solution

giving access with discounts to the largest medical clinic network and telemedicine.

Freemium offer

reducing barriers for early adoption

Opportunity to cross-sell telecom services for “Grupo Cartão de Todos” client base.

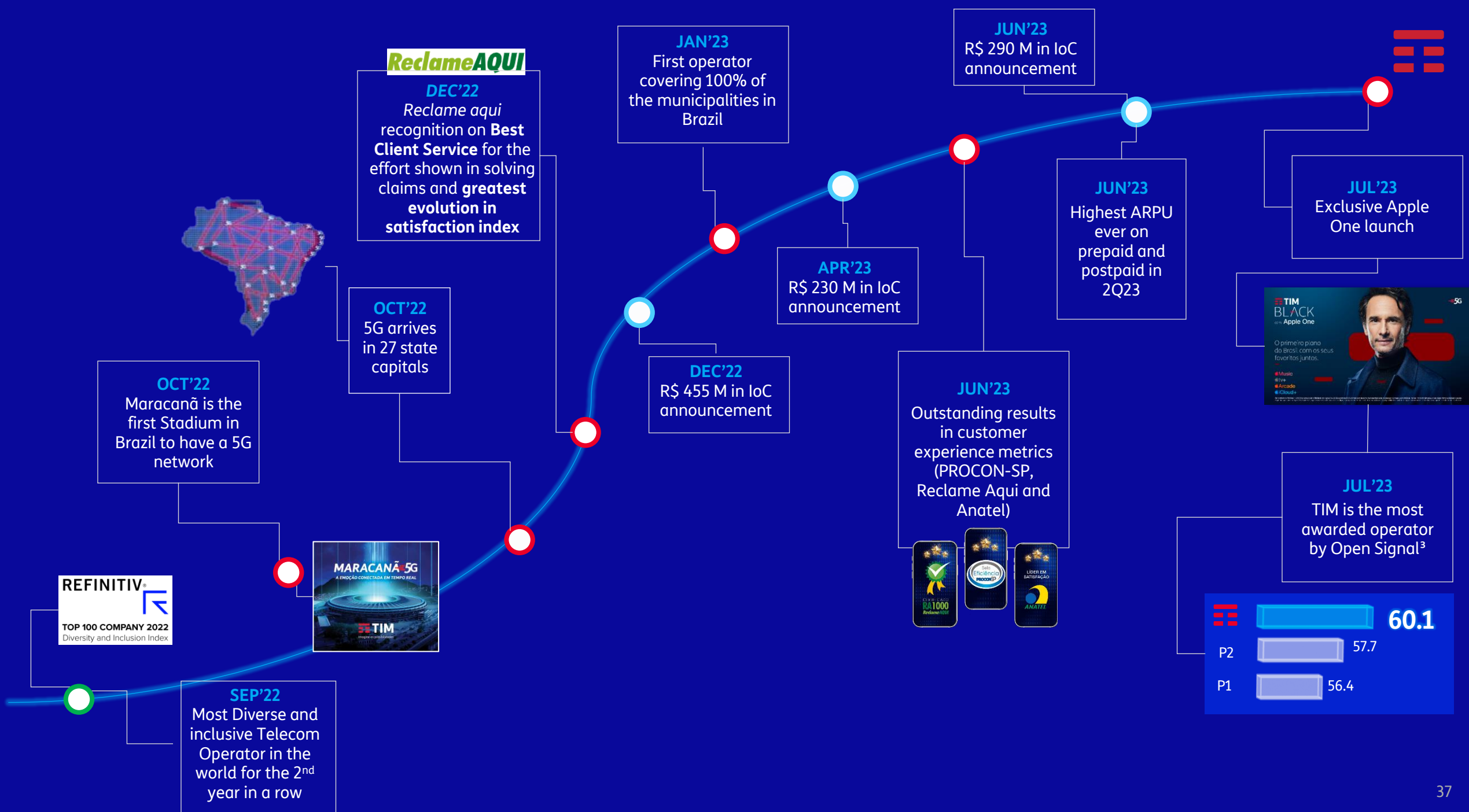


VALUE PROPOSITION

**BEST VALUE
PROPOSITION FOR THE
INVESTOR COMMUNITY**

IMPORTANT MILESTONES ACCOMPLISHED MARK 2022 AS A TRANSFORMATIONAL YEAR FOR TIM





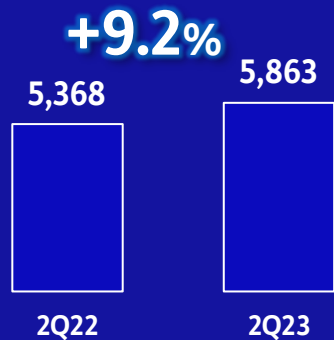
(1) Normalized for the effects detailed in slide 2; (2) In the end of Mar'23; (3) Open Signal Report as of July, 2023 .

STRONG RESULTS ALL OVER...



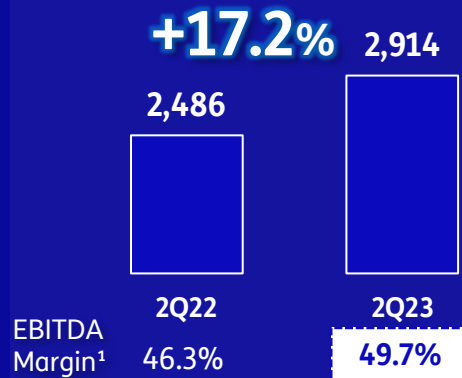
Net Revenue¹

(R\$ Mln; %YoY)



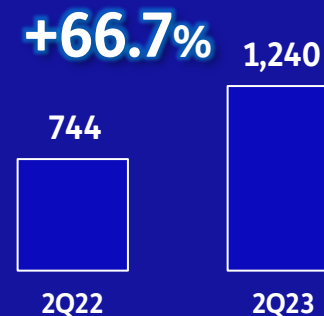
EBITDA¹

(R\$ Mln; %YoY)



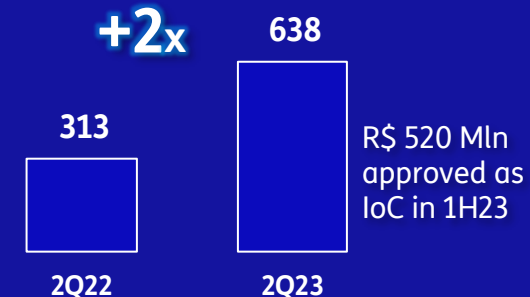
EBITDA AL¹ – Capex

(R\$ Mln; %YoY)



Net Income¹

(R\$ Mln; %YoY)



... INCLUDING AN OUTSTANDING OPERATIONAL PERFORMANCE

**ROBUST
ORGANIC
GROWTH**
ON MOBILE

**HIGHEST
ARPU** EVER
ON PREPAID
AND
POSTPAID

**LOWEST
POSTPAID
CHURN
RATE** IN THE
LAST 12
QUARTERS

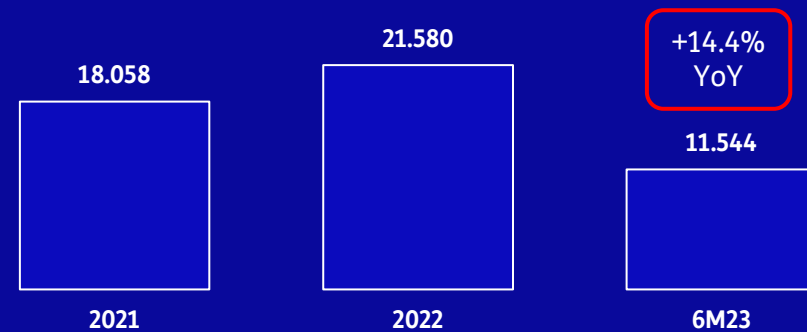
**BEST MOBILE
NETWORK
QUALITY
AWARD²**

**EXCLUSIVE
APPLE ONE
LAUNCH**

CONSISTENT RESULTS OVER THE YEARS

TOTAL NET REVENUE GROWTH

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



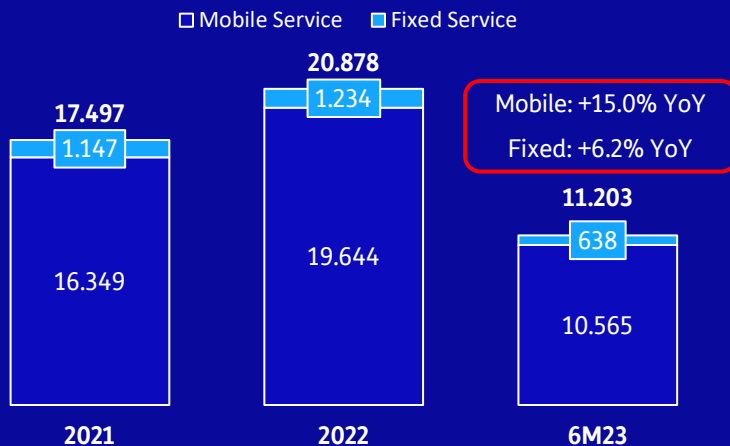
EBITDA AND EBITDA MARGIN EVOLUTION

(Normalized¹ EBITDA in R\$ Mln and Normalized¹ EBITDA Margin in %)



SERVICE REVENUE PER SEGMENT

(Normalized¹ Service Revenue in R\$ Mln; %YoY)

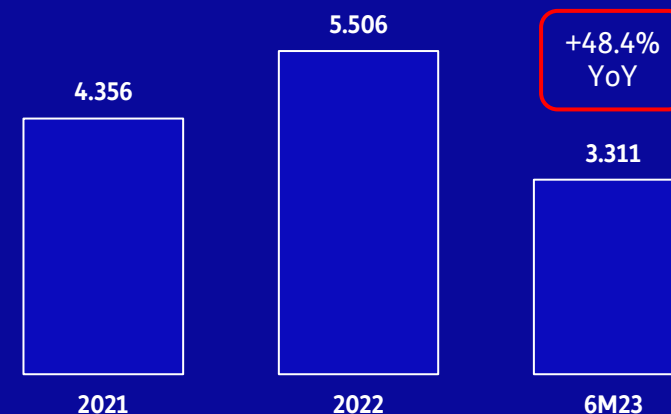


Service Revenues¹
+14.5% YoY in 6M23

Double-digit growth in Mobile drove service revenues increase

OPERATING CASH FLOWS EVOLUTION

(EBITDA¹ minus Capex in R\$ Mln; %YoY)

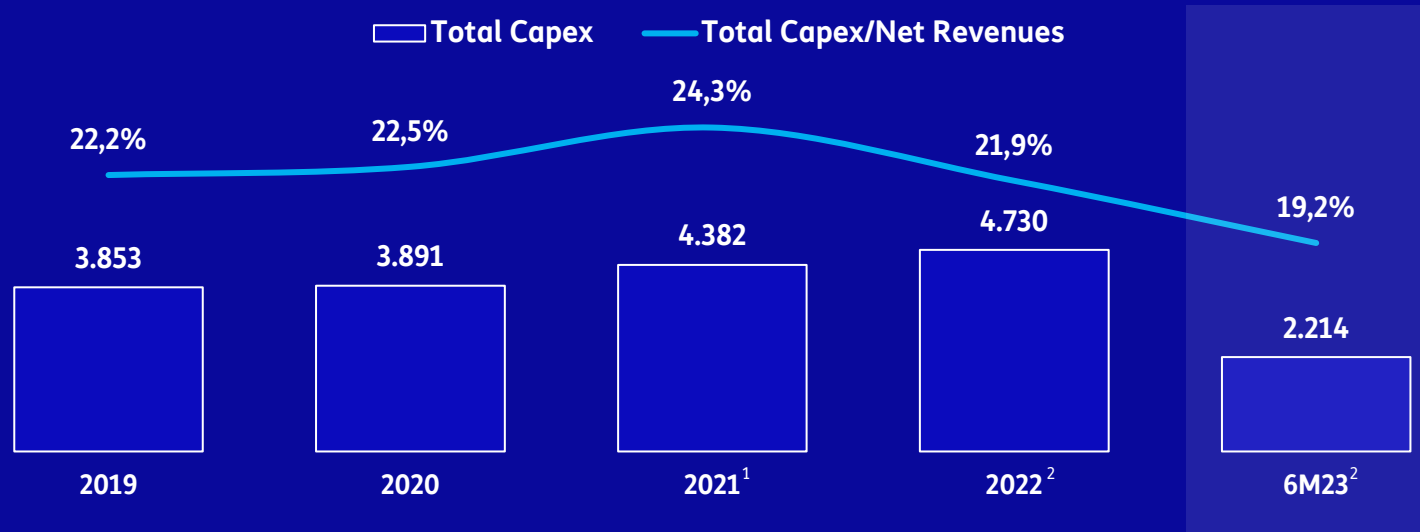


(1) Normalized for the effects \detailed in slide 2.

SMART CAPEX ALLOCATION: PRIORIZING MOBILE INFRASTRUCTURE WHILE EXPANDING FIBER PRESENCE



EFFICIENT INVESTMENTS (Capex in R\$ Mln)



SHORT-TERM TARGET (2023)

Capex on Revenues:
Ratio <20%

➤ **4G leadership, 5G fast-paced rollout and an asset-light approach on ultrabroadband**

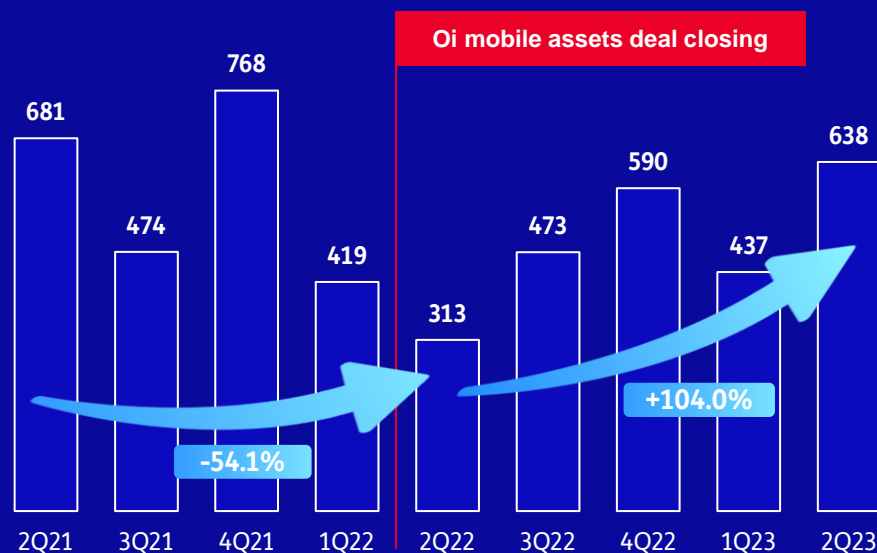
(1) Capex normalized by the impacts related to the acquisition of the frequency auction licenses (-R\$ 3,585 million in 4Q21);

(2) Net Revenue normalized by the temporary effect of inefficiency of PIS/COFINS taxes as a result of the contract between TIM S.A. and Cozani (+R\$41.0 million in 1Q23 and R\$49.6 million in 4Q22).

NET INCOME IN A RECOVERY PACE AFTER M&A IMPACTS

NET INCOME EVOLUTION

(Normalized¹ Net Income in R\$ Mln)

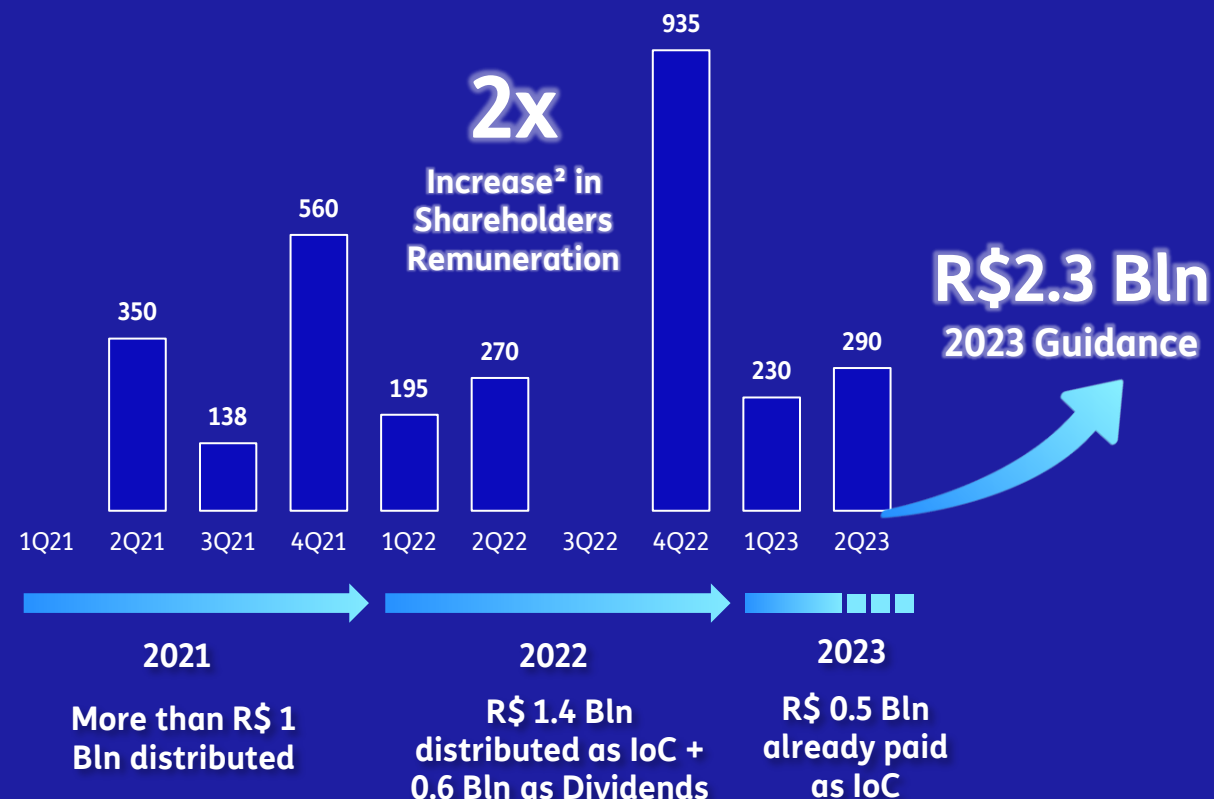


Net Income main impacts:

- ➡ Oi Mobile assets acquisition temporarily impacting net income evolution (More assets: License, Towers, etc.)
- ➡ Impact from adjustments related to Oi's assets useful life
- ➡ Sites' contracts renegotiation with improved conditions

SHAREHOLDER REMUNERATION

(IoC in R\$ Mln)



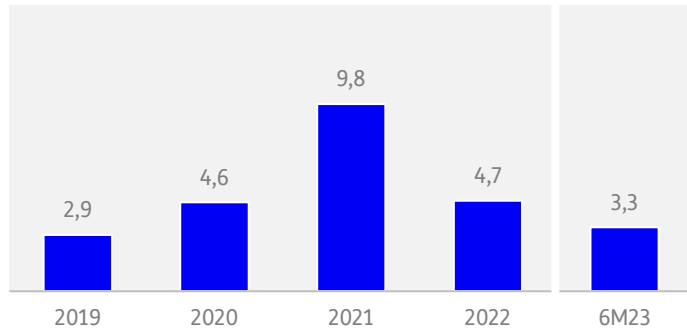
(1) Normalized for the effects detailed in slide 2; (2) Comparing 2022 shareholder remuneration with 2021.

SOLID FINANCIAL POSITION, WITH MAINTENANCE OF A STRONG BALANCE SHEET



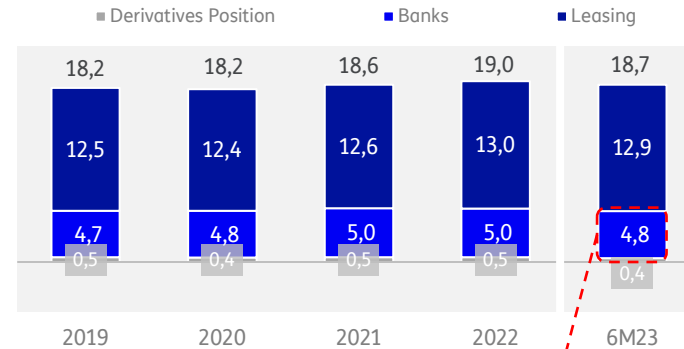
Cash Position¹

(R\$ Bln)



Gross Debt²

(R\$ Bln)



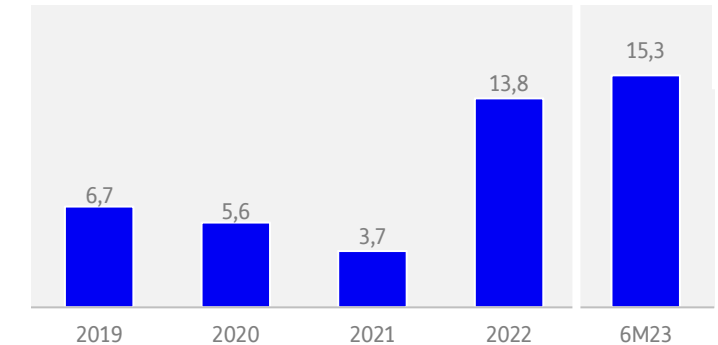
Net Debt-AL³

(R\$ Bln)

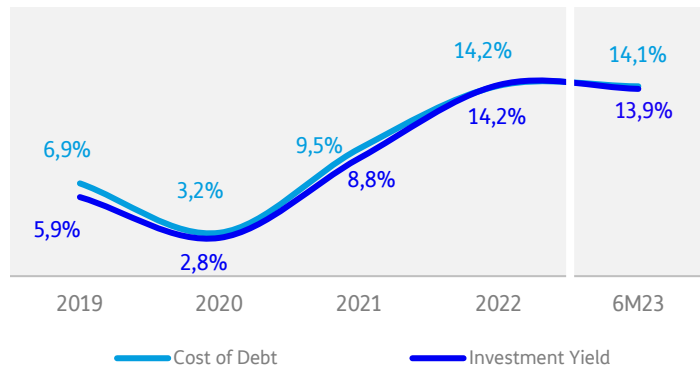


Net Debt

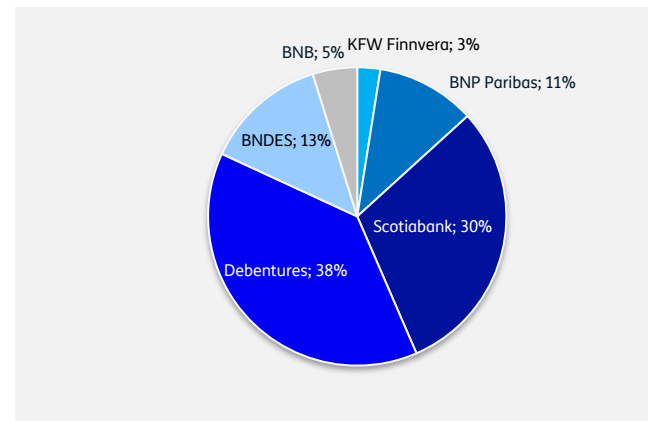
(R\$ Bln)



Cost of Debt vs Investment Yield (average p.a.)



Financing Debt by Lender (pre-head)

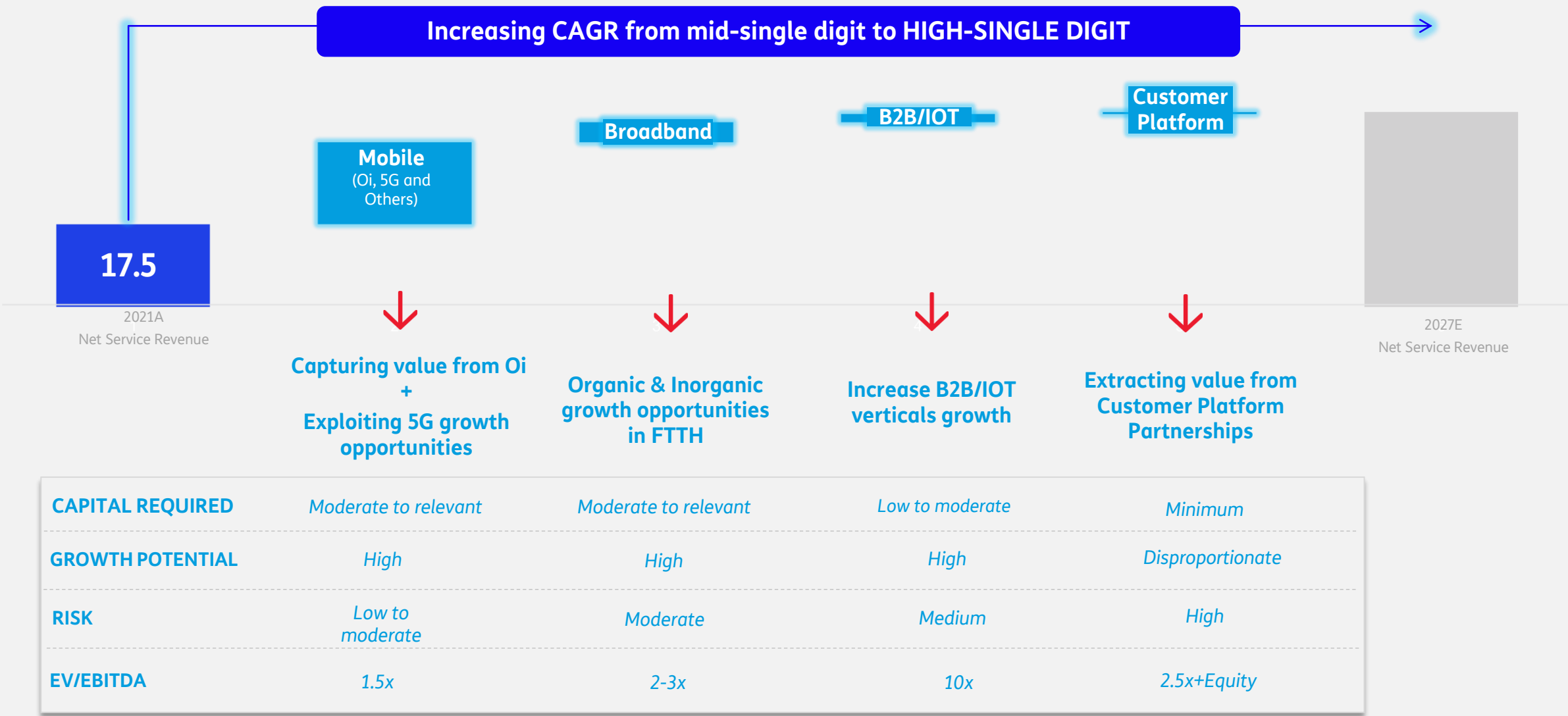


Net Debt / EBITDA 12M⁴

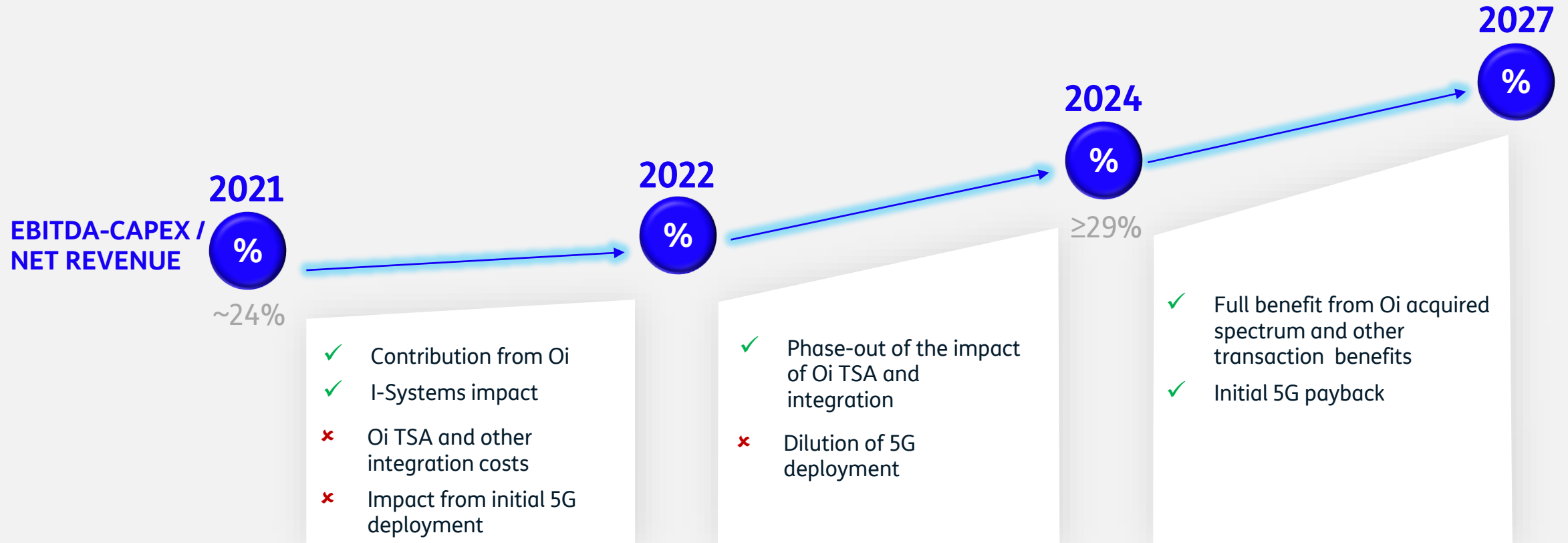


(1) Cash, cash equivalents and short-term investments; (2) The derivatives position excludes the subscription bonus in the C6 bank share capital. Leasing related to the sale of towers, LT Amazonas project and lease agreements with terms exceeding 12 months, as established by IFRS 16; (3) Net Debt-AL ("After Leasing") does not consider any current and non-current leasing liabilities; (4) Normalized EBITDA for non-recurring items.

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



MAINTAINING PROFITABILITY, USING DIGITAL TRANSFORMATION & TRADITIONAL INITIATIVES TO DRIVE EFFICIENCY



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

Traditional cost cutting initiatives

Expansion of BPO initiatives

Accelerate digitalization & automation

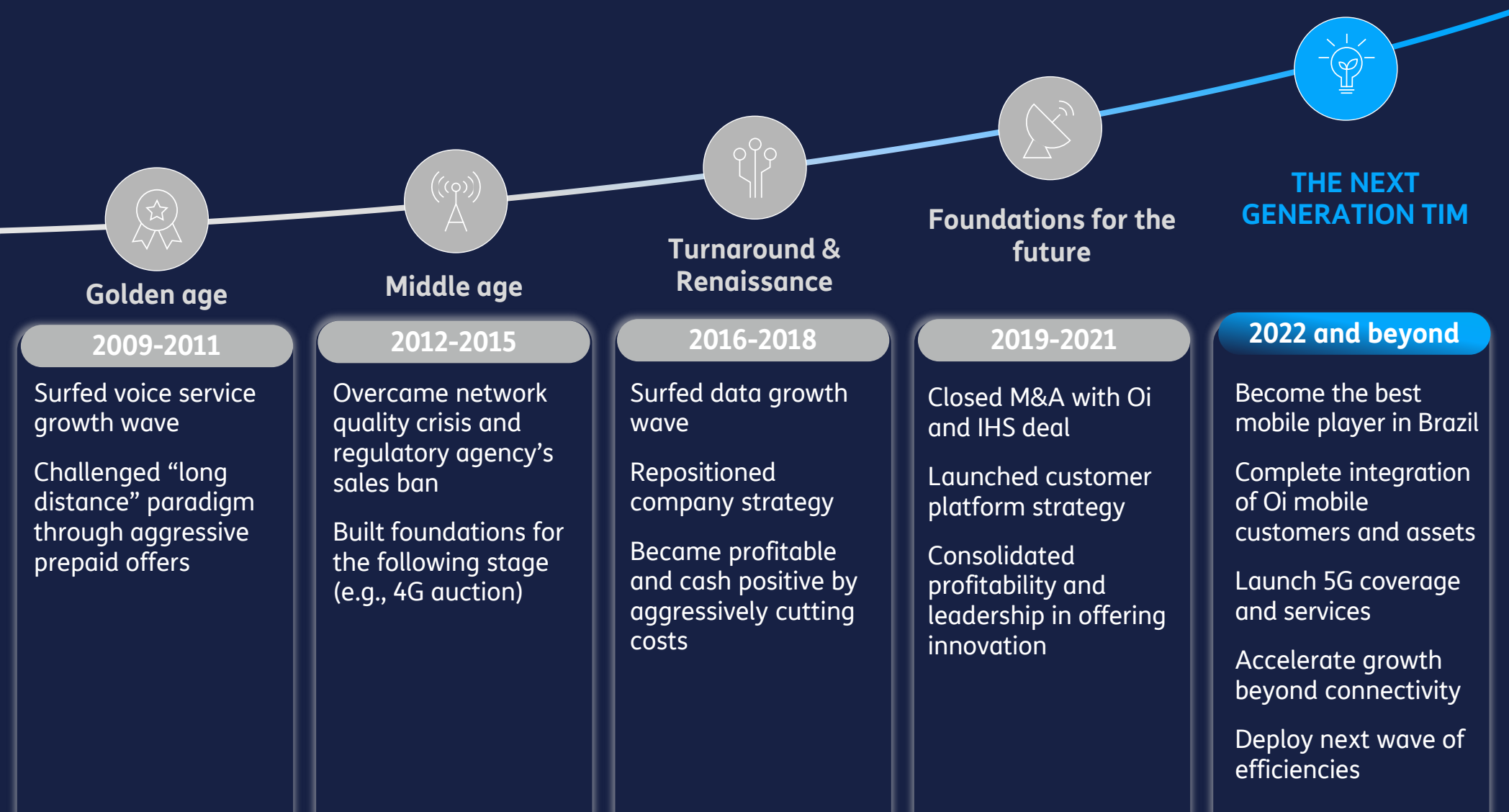
STRONG FOCUS ON BUSINESS PRODUCTIVITY



Guidance

NEW COMPANY, NEW GOALS

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



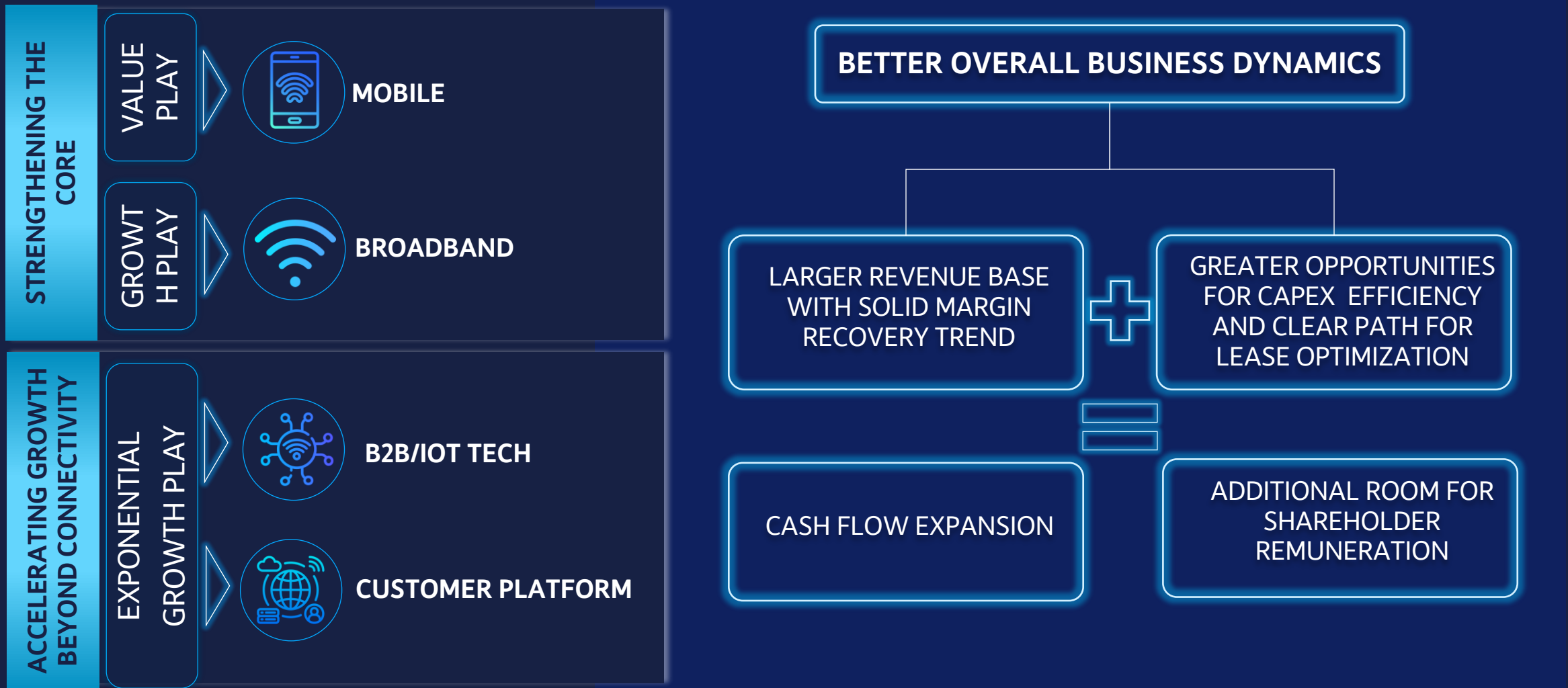
CUSTOMER PLATFORM

- **Scale-up** partnership portfolio and maximize value capture from existing verticals
- **New partnership in Health Care:**
Commercial partnership with “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.