

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.



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 by the temporary inefficiency effect of PIS/COFINS as a result of the contract between TIM S.A. and Cozani (+R\$ 49.6 million in 4Q22). SPE Cozani should be incorporated over the next few months as part of the integration process of the assets acquired from Oi Móvel S.A.
- (2) Operating costs normalized by: expenses with the price adjustment from the sale of control of I-Systems (+R\$ 1.9 million in 4Q22 and +R\$ 14.6 million in 3Q22), expenses with specialized legal and administrative services (+R\$ 8.3 million in 4Q22, +R\$ 8.6 million in 3Q22, +R\$ 50.3 million in 2Q22, +R\$ 8.4 million in 1Q22, +R\$ 34.8 million in 4Q21, +R\$ 7.7 million in 3Q21 and +R\$ 13.7 million in 2Q21), expenses with consulting services within the scope of the projects of acquisition of Oi Mobile and clients migration (+R\$ 25.2 million in 4Q22, +R\$ 15.4 million in 3Q22 and +R\$ 4.3 million in 4Q21), PIS/COFINS taxes credits generated within the scope of the intercompany contract with Cozani (-R\$ 13.5 million in 4Q22), expenses with FUST/FUNTEL within the scope of the intercompany contract with Cozani (+R\$ 7.1 million in 4Q22), payroll expenses also related to the acquisition of Oi's mobile assets (+R\$ 11.8 million in 1Q22) and the sale of the control over the investment in the company I-Systems (-R\$ 782.2 million in 4Q21).
- (3) Net Income normalized according to the items described in the Revenue and Costs sections, as mentioned above, and by non-recurring items in the Income Tax and Social Contribution: tax credits related to the intercompany contract with Cozani (-R\$ 14.7 million in 4Q22), impact caused by deferred and current taxes on revenue generated by the I-Systems transaction (+R\$ 509.2 million in 4Q21) and by other tax effects (-R\$ 12.0 million in 4Q22, -R\$ 13.1 million in 3Q22, -R\$ 17.1 million in 2Q22, -R\$ 6.9 million in 1Q22, -R\$ 13.3 million in 4Q21, -R\$ 526.8 million in 3Q21, and -R\$ 4.6 million in 2Q21).
- (4) Normalized Capex excludes the impacts from the acquisition of licenses in the frequency auction in 2021 (R\$ 3,585 million in 4Q21).

IMPORTANT MILESTONES ACCOMPLISHED MARK 2022 AS A TRANSFORMATIONAL YEAR FOR TIM **MAR'22** R\$ 195M IN JCP Announcement **FEB'22** New Great Place auidance for То 2022-2024 JUN'22 Work. **Awarded** Certificada APR'22 2022 with Oi Deal Closing Reclame RS 16-19 bln Value **Agui** RA AUG'22/SEP'22 Creation NPV 1000 TIM + Gerando Falcões: Favela Marte will be JUN'22 the first favela fully **Awarded** connected with 5G. **MAY'22** with Great **TIM Brasil Day** Place do Launch in Key Market Strategic Work (São Paulo, Rio and **Planning For** SEP'22 Curitiba) with 2x more 2022-2024 5G in Rock in sites vs. competitors Rio music Doubling dividends festival (R\$ 2 billion for 2022) JUN'22 RS 270M in IoC **Financial** announcement Strategic/Commercial JUL'22 5G launch in **ESG** Brasilia continues... SEP'22 R\$ 480M in IoC

announcement

JAN'23 First operator covering 100% of the municipalities in ReclameAQUI Brazil DEC'22 Reclame aqui recognition on **Best** Client Service for the effort shown in solving claims and **greatest** evolution in DEC'22 satisfaction index R\$ 455 M in loC announcement OCT'22 Maracanã is the first Stadium in OCT'22 5G arrives Brazil to have a 5G in 27 state network capitals MARACANÃ 5G **REFINITIV** $\overline{}$ TOP 100 COMPANY 2022 MIT Diversity and Inclusion Index SEP'22 Most Diverse and inclusive Telecom Operator in the world for the 2nd year in a row

Delivering a remarkable year with:

+19.5%

Net Revenue¹ **YoY Growth** in 2022

R\$ 2.0 Bln

shareholders remuneration (Guidance 2022) R\$1.4 Bln already paid 100%

municipalities covered

+26.4%

EBITDA¹ – Capex¹ YoY **Growth in 2022**

47.4%

EBITDA

Margin¹ in

2022

25.5%

EBITDA1-Capex¹/ Net Revenue¹ in 2022

+17.2%

EBITDA¹ **YoY Growth** in 2022

9 Mln

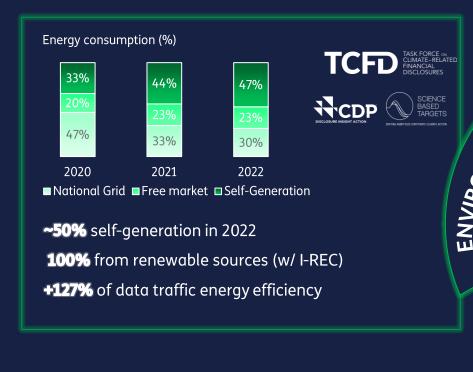
clients migrated from Oi to TIM systems until January'23

74%

of full network integration (step 3), 100% completion of steps 1 and 2

2022 ESG HIGHLIGHTS









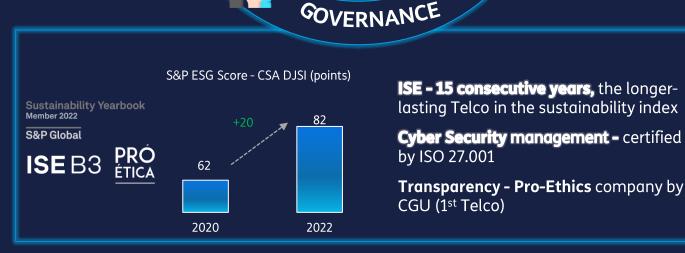
IGPTWB3



Diversity & Inclusion (2021 and 2022)



- 1st Telco worldwide in Refinitiv Index
- Bloomberg Gender Equality Index
- **Digital Inclusion** the 1st mobile operator with coverage in 100% of the municipalities

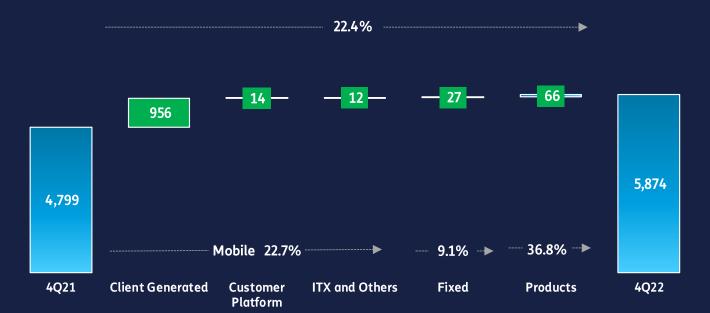


STRONG OPERATING PERFORMANCE LEADING TO ROBUST DOUBLE-DIGIT GROWTH IN NET REVENUES



MOBILE SERVICE STRONGLY CONTRIBUTING TO REVENUE EXPASION

(Normalized Net and Mobile Revenues¹ in R\$ Mln; %YoY)





Service Revenue¹ growth of **21.8%** YoY in 4Q22

Service Revenues¹



Double-digit growth in Mobile and high-single digit in Fixed secured an excellent performance for service revenues. **+19.3%**YoY in 2022



Mobile Revenue¹

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

+20.2% YoY in 2022



Customer Platform

Revenues driven by Digital Content and digital security partnership. **+57.4%**YoY in 2022



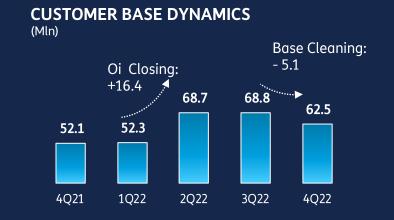
TIM UltraFibra²

Growing double-digit YoY, with focus on FTTH migration. **+10.7%** YoY in 2022

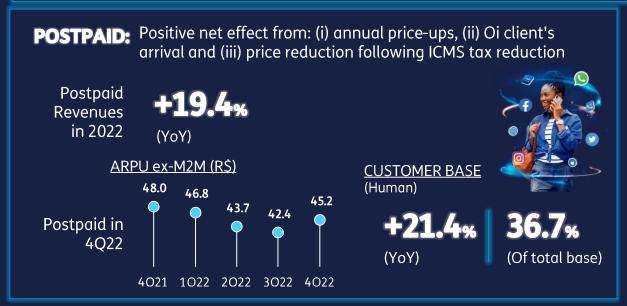
MOBILE: 20% GROWTH IN MOBILE SERVICE REVENUE DRIVEN BY M&A AND VOLUME-TO-VALUE STRATEGY

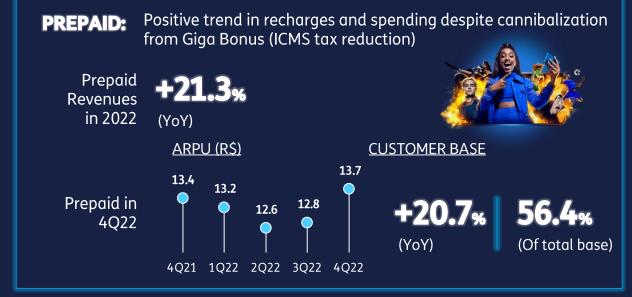


Customer base and ARPU were deeply affected by Oi acquisition. From 1Q23 on performance will start to normalize.









OI INTEGRATION IS ON TRACK:

NETWORK INTEGRATION AT THE FINAL STAGES **AND CLIENT MIGRATION AT FULL SPEED**

NETWORK INTEGRATION

Roaming Like: TIM's network is available 100% to acquired clients through roaming process → improved coverage for migrated clients.

Frequency Availability (Oct/22): 100% TIM sites were adjusted to use acquired spectrum from Oi → improved capacity for all clients.

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



Prepaid¹: migrated 7.8 mln lines until January'23

Postpaid¹: migrated 0.8 mln lines from B2C segment, until January'23

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

Oi's client base clean-up:

5.1 mln in November, 2022

SITE DECOMMISSIONING BEGINS, AND ACCELERATES THROUGHOUT THE YEAR

500+ sites decommissioned in 4Q22, financial impacts in 2Q23

3K sites to be decommissioned in 2023

Impact of savings to build up through 2023



MOBILE: 2022 MARKS A BIG STEP TOWARDS NETWORK LEADERSHIP





LARGEST
5G COVERAGE IN
BRAZIL
(OPENSIGNAL
AWARD¹)

MOBILE
COVERAGE
IN BRAZIL
(5,570 CITIES)
AND FIRST TO
COVER
100% OF CITIES

LARGEST

THE JOURNEY TO BUILD A DIFFERENTIATED INFRASTRUCTURE

- Closing the gap and surpassing competitors;
- Improving network quality perception;
- Improving capex allocation and investment efficiency;
- Digital inclusion and social development;
- New assets for brand positioning.



5G OPENS A NEW WORLD OF OPPORTUNITIES

Positioning

- First player lo launch a 5G focused offer;
- New portfolio of devices;
- Attract earlier adopters through gaming platforms (Twitch and AWG;)
- o Improving service experience.

Efficiency

5G is helping network capex
 efficiency: traffic is moving from 4G
 to 5G network – 11.5% offload.

Growth

 Revenue growth opportunities in B2B, developing new solutions for multiple ecosystems.

LARGEST 4G COVERAGE IN BRAZIL

> M S.A. – Investor Relations Results Presentation

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



165mln

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

61%

of TIM's base is uninsured



ESTABILISHED 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



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.

TIM ULTRAFIBRA: SOLID EXECUTION MIGRATING FTTC TO FTTH IS DRIVING OPERATIONAL IMPROVEMENTS AND REVENUE **GROWTH**





TIM ULTRAFIBRA NET REVENUES SUSTAINED A DOUBLE-DIGIT RHYTHM...





... WITH A SOLID PERFORMANCE ON **CUSTOMER BASE** TRANSFORMATION...





- FTTH ARPU in 2022 reached **R\$ 97.7** (R\$/mo);
- Raising CEX level with faster speeds and stability: 73% on plans above or equal to 150 Mbps
- Improved customer satisfaction with better service and new offer.



Best Broadband provider for 6 years

Estadão Melhores Serviços 2022 Ranking¹

TIM LIVE IS NOW TIM ULTRAFIBRA

New identity to mark a new moment of TIM ultra broadband with the best experience for customers





Launch of Paraná (Feb/23)

TIM Ultrafibra available in 34 cities in Paraná, the biggest simultaneous launch in fiber, with coverage of 80% of addresses

DOUBLE DIGIT EBTIDA GROWTH, WHILE MAINTAINING A ROBUST EBITDA MARGIN





COSTS IMPACTED BY M&A TRANSACTION, SINCE MAY, AND A NEW LINE (I-SYSTEMS)

(Normalized¹ Opex in R\$ Mln; %YoY)



Normalized Opex growth ex-I-Systems was +23.5% YoY in 4Q22

Network & ITX and Selling & Marketing were the **main lines impacted by TSA and I-System expenses**



Normalized¹ Opex growth **21.7%** YoY in 2022



TSA costs were R\$ 194 mln in 2022 and R\$ 73 mln in 4Q22

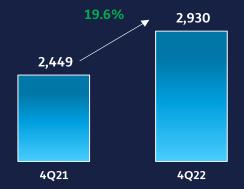


I-Systems impact were R\$ 306 mln in 2022 and R\$ 79 mln in 4Q22



EBITDA BOOSTED BY THE ORGANIC REVENUE GROWTH AND M&A CONSOLIDATION

(Normalized¹ EBITDA in R\$ Mln; %YoY)



49.9%

Normalized¹ EBITDA Margin in 4Q22

51.2%

Normalized¹ EBITDA Margin excluding I-Systems in 4Q22

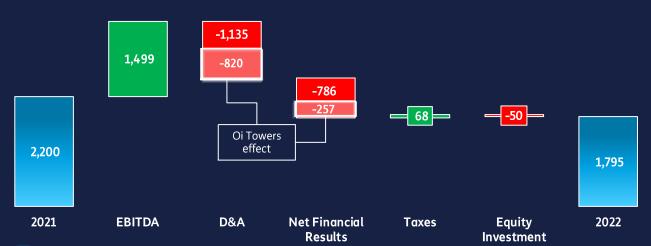
- Normalized ¹EBTIDA growth **21.3%** YoY in 4Q22, excluding I-Systems
- Normalized¹ EBITDA growth **17.2%** YoY in 2022
- **47.4%** Normalized EBITDA Margin in 2022

DELIVERING SUPERIOR AND SUSTAINABLE VALUE TO OUR SHAREHOLDERS



NET INCOME ABSORBED THE IMPACTS THAT CAME FROM OI'S ACQUISTION

(Normalized¹ Net Income in R\$ Mln)



- D&A (growth of 19.9% YoY in 2022): affected by a more robust assets base (Oi's and 5G spectrum) and by a higher number of towers which impacts should become smoother as Company started the decommission process.
- Financial Result (YoY growth ~2.2x higher in 2022): additional lease from Oi, a lower cash position with auction and M&A's payments and higher interest rates.
- Taxes (down by 37.3% YoY in 2022): impacted by higher IoC distribution and accounting impacts related to Cozani's assets.
- Net Income fell 18.4% YoY in 2022



ROBUST OPERATIONAL CASH FLOWS, SUPPORTS OUR CASH POSITION AND A HEALTHY FINANCIAL STRUCTURE





OPERATIONAL CASH FLOWS IMPROVEMENT...

(EBTDA1Minus CAPEX in R\$ Mln; %YoY)

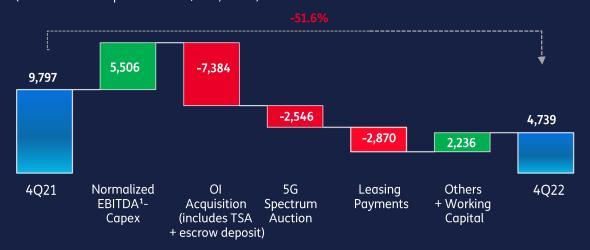




EBITDA¹ AL – CAPEX growth **+12.5%** YoY in 2022 and as % of Net Revenues was **12.4%**

...HELPING TO SUSTAIN A SOLID CASH POSTION

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





(Net Debt in R\$ Mln)

Net Debt/ LTM Norm. EBITDA¹	Reported	1.35
	After Leasing	0.17





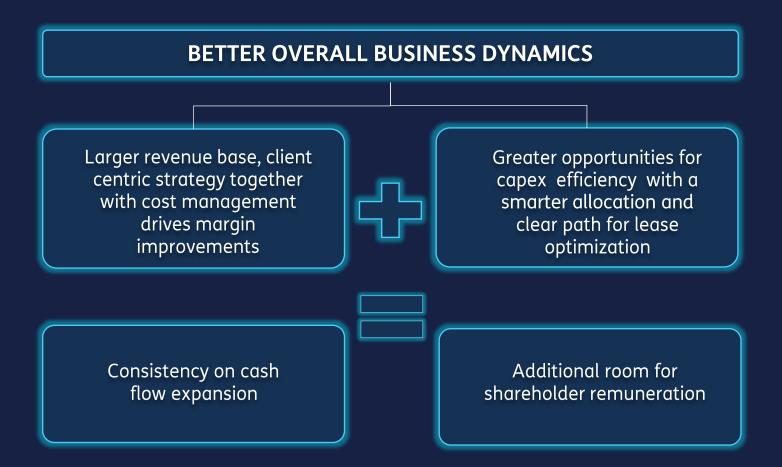
A YEAR OF STRONG ACHIEVEMENTS WITH ALL TARGETS DELIVERED



OBJECTIVES	SHORT TERM TARGETS (2022)	RESULTS (Actual)	
Revenue Sustainability	Service Revenues Growth: Double digit (YoY standalone)	+ 19.3% YoY	\otimes
Profitability	EBITDA: Double digit growth	+17.2% YoY	\otimes
Investments	Capex: ~ R\$ 4.8 bln	R\$ 4.7 bln	\otimes
Cash Generation	EBITDA-Capex on Revenues: > 24%	25.5%	\otimes
Net debt/ EBITDA	~ 2x (~0.6x, excluding leasing effects)	1.35x (0.17 ex-lease)	\bigcirc
Shareholder Remuneration	R\$ 2 bln	R\$ 1.4 bln in IoC and R\$ 0.6 bln in dividends	\bigcirc

UPDATED PLAN (2023-2025): NEXT GENERATION TIM STEP 2





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

UPDATED PLAN (2023-2025): NEXT GENERATION TIM STEP 2



OBJECTIVES	DRIVERS	SHORT-TERM TARGETS	MID-TERM TARGETS	
Revenue Sustainability	 Maintain focus on value with better customer base trend; Rational competitive environment; Churn normalization process; Broadband and new initiatives to help as complements. 		Guidance to be release on Feb 14th	
Sustain High Profitability	 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. 	Guidance to be release on Feb 14th		
Efficient Investments	 Secure synergies from acquired spectrum; 4G Traffic offload following 5G fast-paced rollout; Maintenance of an asset-light approach to FTTH expansion 			
Expand Cash Generation	 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. 			
Share Value Creation with Shareholders	 Cash generation as the main driver for shareholder remuneration; Net Income is NOT the limit (distributable reserves ~R\$ 7.5 Bln). 			