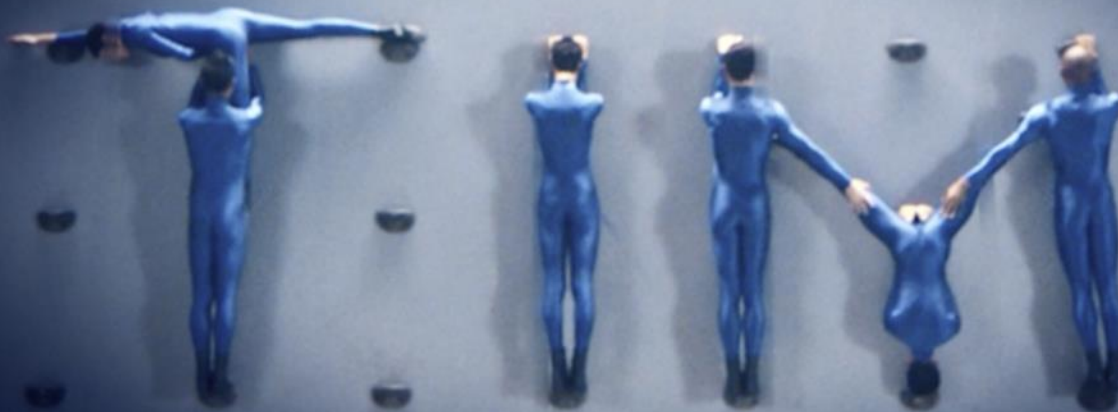


RESULTS PRESENTATION

4TH QTR 2021

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 the customer base, estimates regarding future financial results and other aspects of the activities.



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.



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.



Financial results are presented considering impacts from IFRS 16 adoption.

The normalized numbers reported in this presentation are adjusted by the effects listed below.

(1) Due to the reverse incorporation of TIM Participações S.A. by TIM S.A. (former wholly owned subsidiary of TIM Participações S.A.) by the end of August 2020, 2020 results present TIM S.A.'s figures, in accordance with the company's financial statements (ITR and DFP). In order to provide an adequate comparison from the economic standpoint, 2019 (and previous) data disclosed reflect that in TIM Participações's financial statements.

(2) Operation costs normalized by: sale of the control over the investment in the company I-Systems (-R\$ 782.2 million in 4Q21), specialized legal and administrative services (+R\$ 34.8 million in 4Q21, +R\$ 7.7 million in 3Q21 and +R\$ 13.7 million in 2Q21), expenses with consulting firm for the project of acquisition of Oi mobile assets (+R\$ 4.3 million in 4Q21) and adjustments to the tower sale-leaseback agreement (+R\$ 2.6 million in 1Q20). Net Income normalized by: impact from deferred and current taxes over the revenue generated through the I-Systems transaction (+R\$ 509.2 million in 4Q21), tax credit and other effects (-R\$ 13.3 million in 4Q21, -R\$ 526.8 million in 3Q21 and -R\$ 66 million in 2Q21).

Strong Execution Delivers Solid Results



Core

Value Strategy +
Differentiation
supporting
ARPU +6% YoY

**Positive 5G
Auction**
outcome as
expected



New Businesses

Launch of **Ampli
Partnership**

C6 Partnership with
great results,
reaching **4.4%¹** of
Equity

**Revenues above
R\$ 100 mln target**



M&A

Closing of I-
Systems (FiberCo)
deal to
**accelerate FTTH
rollout**

**Regulatory and
antitrust approval** of
the deal with Oi



Infra Projects

Network preparation
for **Oi integration**

85% achievement
of cities covered
with 4G

J2C supporting
**customer experience
improvement and
cash cost efficiency**



Financials

**All financial
targets achieved**

R\$ 6 bln of OFCF,
with more than R\$
1 bln increase

**Mid-single digit
growth** for Service
Revenues and
EBITDA²



DELIVERING ON THE PROMISES WE MADE

- (1) Estimated indirect stake considering the right to exercise subscription bonuses equivalent to approx. 4% of C6's share capital (see note 37 of the Financial Statements) and an additional 0.36% registered in January/22
- (2) EBITDA normalized for the effects detailed in slide 2

ESG: A Year of Great Achievements and Developments

E

Committed to reducing environmental impact

>1.7_k
Active Biosites



The new biosite in Ouro Preto (MG)

100%

of TIM's average electricity consumption from renewable sources

Zero

Indirect GHG emissions (scope 2)

-94%

scope 1 and scope 2 GHG emissions

S

Engaged in helping to build a more egalitarian community

Empowering Women
Partnership with *Mulheres Positivas* Movement



Diversity Indexes:

1st Telecom worldwide in the Refinitiv Diversity & Inclusion Index and Bloomberg Gender Equality Index

Digital Inclusion:
100% until 2023
municipalities in Brazil with TIM's 4G coverage

Employability programs for transgender, 50+ and black people

G

Aligned with the best standards and practices

R\$ 1.6 bln
in SLB Issuance: Generating positive impact to society while reducing funding costs

14th

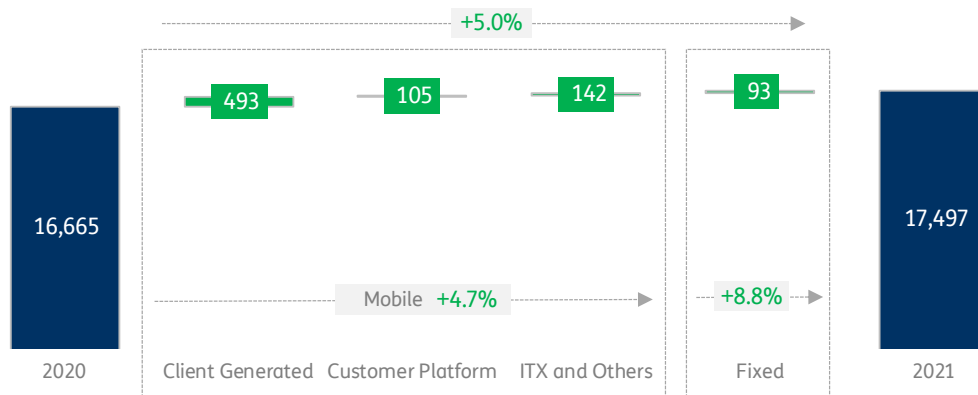
year listed in the B3 Corporate Sustainability Index



Women on Board Stamp
30% of the positions in the Board of Directors held by women

Revenue Growth on Track, Driven by Postpaid, Customer Platform and TIM Live

Net Service Revenue Breakdown
(R\$ mln)



- ✓ **NET SERVICE REVENUE GROWTH OF 4.0% YOY IN 4Q21**
- ✓ **NET MOBILE SERVICE REVENUE GROWTH OF 3.8% YOY IN 4Q21**



MOBILE REVENUE
GROWTH DRIVEN
BY POSTPAID
DYNAMICS

Postpaid Net Revenue
+5.4% YoY in 2021
+3.7% YoY in 4Q21
% of Net Service Revenue
59% in 2021 and 4Q21

INITIATIVES
BEYOND THE
CORE ARE
CONTRIBUTING
TO REVENUE
GROWTH

Customer Platform
Net Revenue
119 mln in 2021
8x vs. 2020

TIM LIVE: A SOLID
CONTRIBUTION IN
2021, DESPITE THE
CHALLENGES
DURING THE 2H21

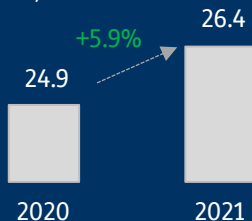
TIM Live Net Revenue
+14.7% YoY in 2021
+9.4% YoY in 4Q21

Solid Execution Driving Consistent Performance

MOBILE: VOLUME-TO-VALUE WITH OFFER DIFFERENTIATION DRIVING SOLID PERFORMANCE

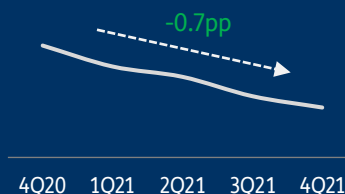


Mobile ARPU
(R\$/mo)



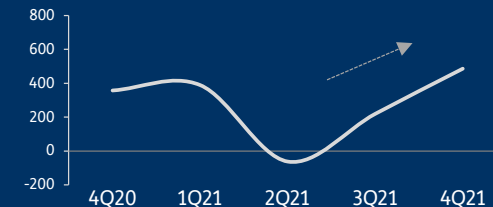
+2.6% YoY in 4Q21

Voluntary Postpaid Churn (ex-M2M)
(%)



Improving Customers Lifetime Value

Postpaid (ex-M2M) Net Adds
('000)

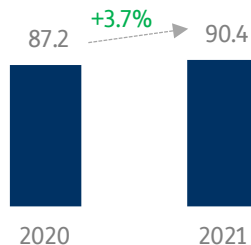


+64% YoY in 2021

TIM LIVE: A BETTER CUSTOMER BASE MIX SUPPORTS POSITIVE PERFORMANCE

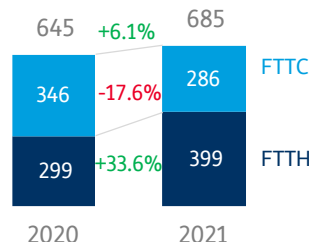


TIM Live ARPU
(R\$/mo)



+0.5% YoY in 4Q21

Customer Base
('000)



Coverage rollout model transition: building to renting

- Seeking deployment acceleration
- Substituting capex to opex with positive FCF impact
- Closing in November/21
- I-Systems will deploy, operate and maintain last mile infrastructure
- 6 months of exclusivity period in new areas
- R\$ 1.1 bln in secondary proceeds

Differentiated Value Proposition Combining Innovation and Customer Experience

MAIN 2021 GO TO MARKET DEVELOPMENTS

B2C Mobile

- Leading value proposition leveraging hub of services and content: pioneer in choice bundle
- Increased brand relevance and offer distinction through music: sponsorship of music events such as Rock in Rio and launch of offers such as Deezer Go
- Customer Platform partnerships (C6 and Ampli) supporting better LTV in mobile



TIM Live

- 1 Giga offer in all markets
- Upload speed as a differentiator
- New content partnerships



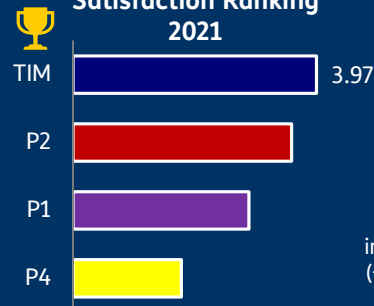
B2B

- Leadership in IoT Agribusiness initiatives
- Industry 4.0 pilot: Stellantis plant automation with AI and cloud computing
- Smart City pilot projects with Rio de Janeiro state government



IMPROVING CLIENT PERCEPTION METRICS

Anatel Demands Satisfaction Ranking 2021



-45% YoY
in Anatel's complaints
Index² in 4Q21

+62 mln
calls interactions
via Cognitive IVR
since its
implementation
in 2020

+34% YoY
increase in TIM's NPS
(+42% YoY in Família
segment)



**Best video and video
conference experience
while sustaining the
leadership in 4G
availability¹**

Customer Platform Proving to Be a Solid Opportunity

FINANCIAL & EDUCATIONAL SERVICES

C6BANK

Keeping up the pace

- **4.4%¹** of total equity stake
- **Record numbers** of opened bank accounts



ampli

Acceleration underway

- **>50 thousands** students enrolled in undergrad and online open courses
- **~2x vs 3Q21** more undergrad enrollments through TIM's channels



R\$ **83** mln
in 2021

M-ADS & DATA MONETIZATION

TIM ADS

Going beyond traditional advertising channels

- **1 mln** of TIM Fun registered users
- **+5 mln** surveys answered
- **+27 mln** audience



R\$ **36** mln
2021's Mobile Ads
Revenue



Financial advisor hired to help finalize evaluation of partnerships under development and future opportunities



TIM Insights and TIM Ads finding the right customer and engaging through the right channel

Continuous Evolution of Our Infrastructure to Support TIM's Transformation

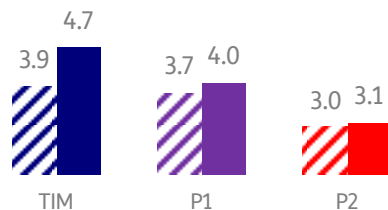
FOCUS ON COVERAGE AND CAPACITY EXPANSION

Coverage Expansion

4G
cities covered **4.7k**

Sky Coverage project **924** sites

Cities Coverage by Operator (2020 x 2021)



Capacity and Modernization

M-MIMO

+1.6k sites in 2021
Speed catch-up

+1.4k sites QoQ
Site Modernization

Network Sharing Agreement with Vivo Single Grid

- Coverage expansion: >353 cities implemented by TIM and 363 by Vivo (421 sites each)
- Consolidation: tests started in 21 cities

JOURNEY TO CLOUD GENERATING EFFICIENCY

Key strategic plan delivery

44%
of J2C workload already migrated

3,506
servers migrated

90
live systems

4.8PB
storage provisioned on
Cloud Azure and
Oracle

Digitalization Efforts are Helping to Offset Cost Pressures

DIGITALIZATION METRICS REMAIN ON TRACK



+17p.p. YoY

Recharges in Digital Channels Adoption



-12.4% YoY

Unitary Collection Cost



+5.6p.p. YoY

E-Billing Penetration

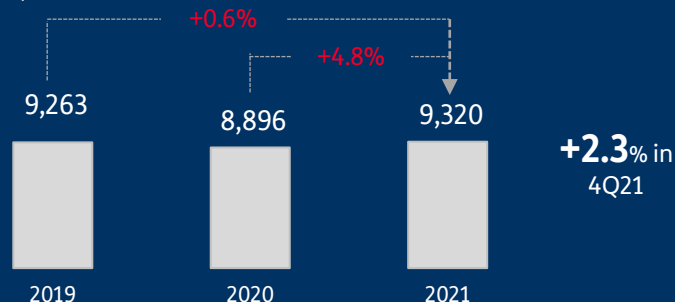


16%

PIX penetration in invoice payments

EFFICIENCY CULTURE CONTINUES TO PAY-OFF

Opex¹
(R\$ mln)

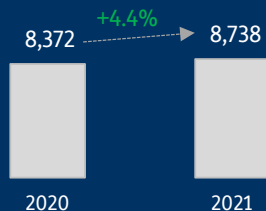


- **IPCA (19-21): 19.99%**
- Bad Debt under control: -1.5% YoY in 2021
(represents 2.1% over Gross Revenues)
- 1.5 months of rent from I-Systems impacts 4Q21 results

Volume to Value Strategy and Cost Control Drove EBITDA Growth

Consistent level of EBITDA and Margin

EBITDA¹
(R\$ mln)



48.4% of EBITDA
margin¹ in 2021

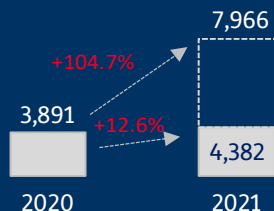
(-0.1 p.p. YoY)

48.5% of EBITDA
margin¹ in 2021 excluding
I-Systems impact

+2.9% YoY of EBITDA¹
growth in 4Q21

51.0% of EBITDA
margin¹ in 4Q21

CAPEX
(R\$ mln)



□ Spectrum
Auction Impacts
■ Organic

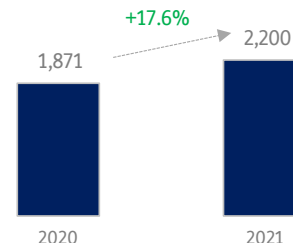
24.3% of Capex on
Revenues in 2021

(+1.7 p.p. YoY)

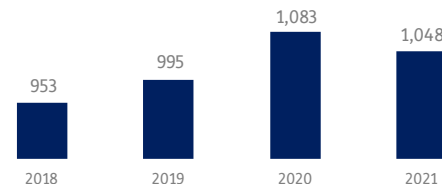
22.7% of Capex on
Revenues excluding Oi in
2021

(+0.2 p.p. YoY)

Net Income¹
(R\$ mln)



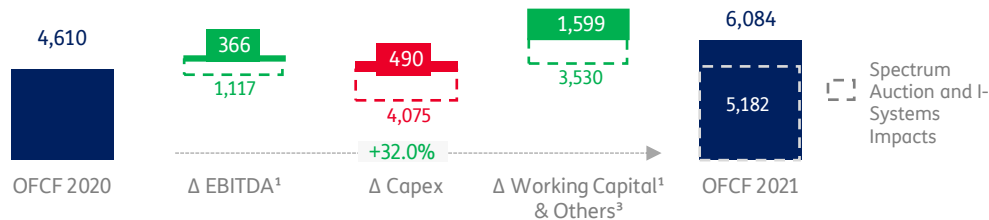
Sustaining Historical Shareholder Remuneration Levels
IOC announcements (R\$ mln)



Consistent Cash Generation Strengthening Financial Performance

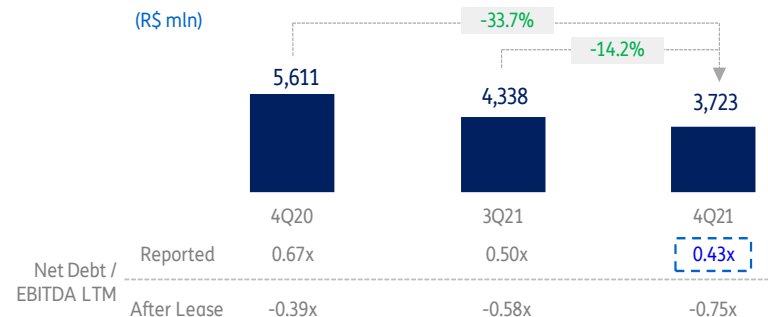
Operating Free Cash Flow Evolution

(R\$ mln)



Net Financial Position

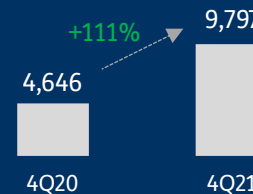
(R\$ mln)



Increasing Cash Position with cash flow improvements and new debt

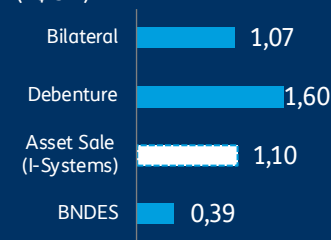
Cash Position

(R\$ mln)



New Financing





(R\$ bln)



R\$ 3 bln of New Debt
+ R\$ 1,1 bln of Asset
Sales (I-Systems)

2021 Guidance Delivered



GOALS	SHORT TERM TARGETS (2021)	RESULTS (Actual)	
 Revenue Sustainability	Service Revenues Growth: Mid single digit (YoY standalone)	+ 5.0% YoY	✓
 Profitability	EBITDA: <ul style="list-style-type: none">• Mid single digit growth (including preparation costs)• Stable margin	+ 4.4% YoY 48.4% (stable)	✓
 Infrastructure Development	Capex ~ R\$ 4.4 bln (including preparation investments)	R\$ 4.38 bln	✓
 Cash Generation	EBITDA-Capex on Revenues: ~24%	24.1%	✓

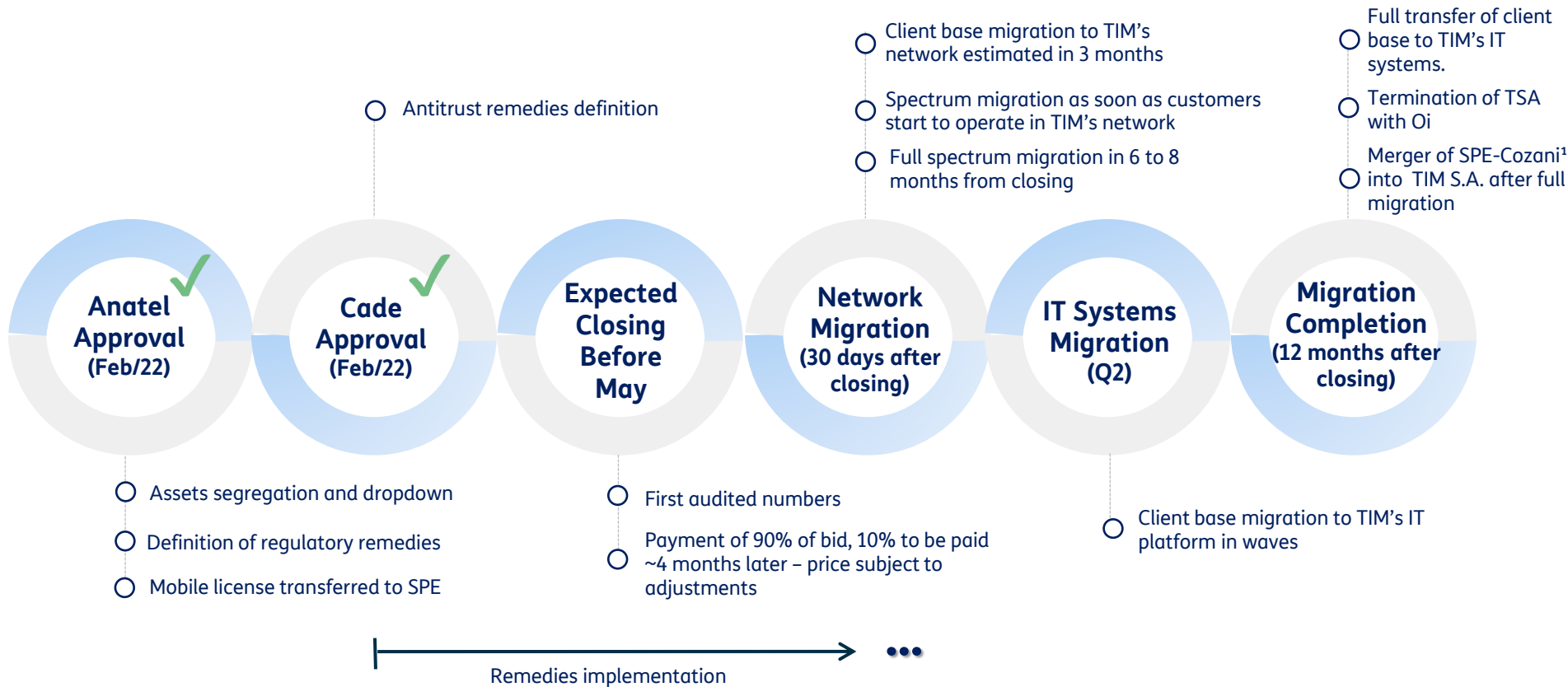
All targets delivered: another year of solid results

- Significant improvements in Customer Experience
- Solid developments in brand recognition and positioning
- Innovation and customer needs continued to drive portfolio evolution
- Expansion of opportunities through partnerships in IoT, 5G and Digital Platforms.

A hand holding a smartphone against a blue background with bokeh lights. The phone screen shows a fireworks display.

Oi Mobile Acquisition Update & New Guidance 2022-2024

We're Ready to Successfully Integrate the Operations

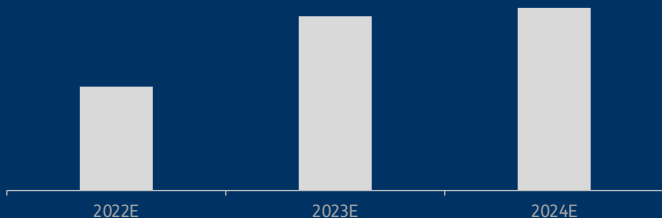


Full Impact of Oi's Mobile Assets in 2024



Service Revenues - Migrated Clients Contribution

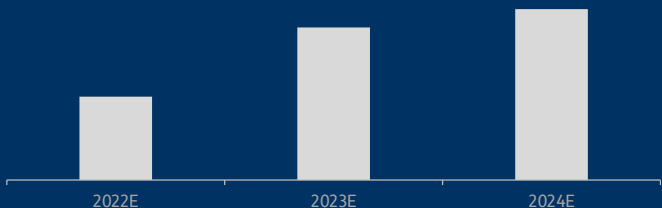
(R\$ bln)



>15% of
TIM's NSR will come
from migrated
clients in 2024

EBITDA - Migrated Clients Contribution

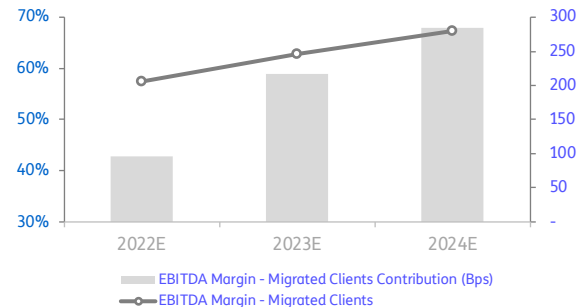
(R\$ bln)



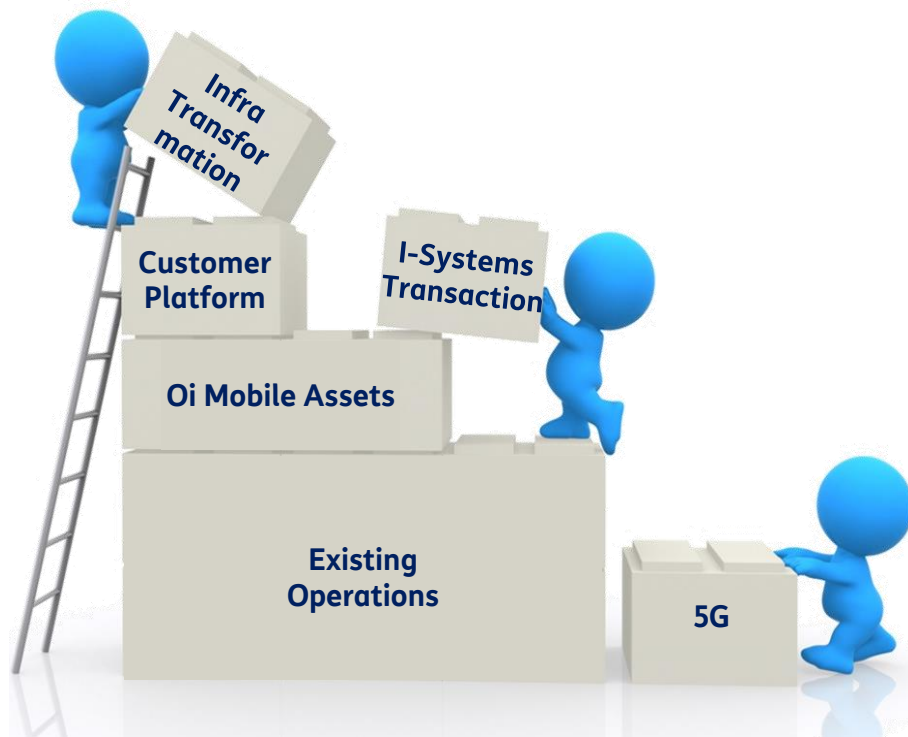
>20% of
TIM's EBITDA will
come from
migrated clients in
2024

**EBITDA Margin from migrated clients
will improve as TSA and other
integrations costs are
reduced**

EBITDA Margin - Migrated Clients



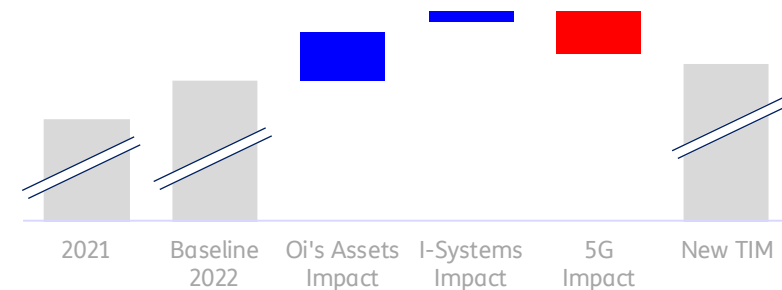
Building Blocks of the New Plan: What is Changing and Why?



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