

RESULTS
PRESENTATION
1ST QTR 2024



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 by the temporary effect of inefficiency of PIS/COFINS as a result of the contract signed between TIM S.A and Cozani (+R\$41.0 million in 1Q23). The merger of Cozani into TIM S.A. took effect on April 1st, 2023.
- (2) Operating Costs normalized by: non-recurring effect from the accounting for the closing price adjustment agreement for Oi's mobile assets (-R\$303.4 million in 4Q23), expenses with consulting services within the scope of the acquisition project of Oi Mobile and customer migration (+R\$190k in 4Q23 and +R\$12.5 million in 1Q23), PIS/COFINS credits generated in the intercompany contract with Cozani (-R\$17.7 million in 1Q23) and expenses with FUST/FUNTEL related to the intercompany contract with Cozani (+R\$886k in 1Q23).
- (3) Normalized EBITDA according to the items described in the Revenue section (+R\$41.0 million in 1Q23) and Costs section (-R\$303.2 million in 4Q23 and -R\$4.4 million in 1Q23).
- (4) Net Financial Result normalized by the monetary adjustment on the non-recurring effect of the accounting for the closing price adjustment agreement for Oi's mobile assets (+R\$27.5 million in 4Q23).
- (5) Normalized Net Income according to the items described in the Revenue, Costs and Net Financial Results sections, as previously described, and non-recurring items in Income Tax and Social Contribution: impact from deferred and current taxes on the non-recurring effect of the accounting for the closing price adjustment agreement for Oi's mobile assets (+R\$93.8 million in 4Q23), tax credits related to the intercompany contract with Cozani (-R\$8.2 million in 1Q23) and other tax effects (-R\$64k in 4Q23 and -R\$4.2 million in 1Q23).

REAPING THE BENEFITS OF A WELL-DESIGNED PLAN AND SHARP EXECUTION

Solid above inflation expansion in Service Revenue¹
(+7.3% YoY in 1Q24)

Double digit EBITDA¹ growth (+10.7% YoY in 1Q24) with margin expansion

Best 1st quarter OpFCF²
R\$ 843 Mln
(+58.6% YoY in 1Q24)

Robust TIM's 5G rollout, already covering **266 cities**, including all capitals

Launch of **TIM IoT Solutions** brand and an innovative bundle offer for Agribusiness

1st IoC tranche **R\$ 200 Mln** announced in March

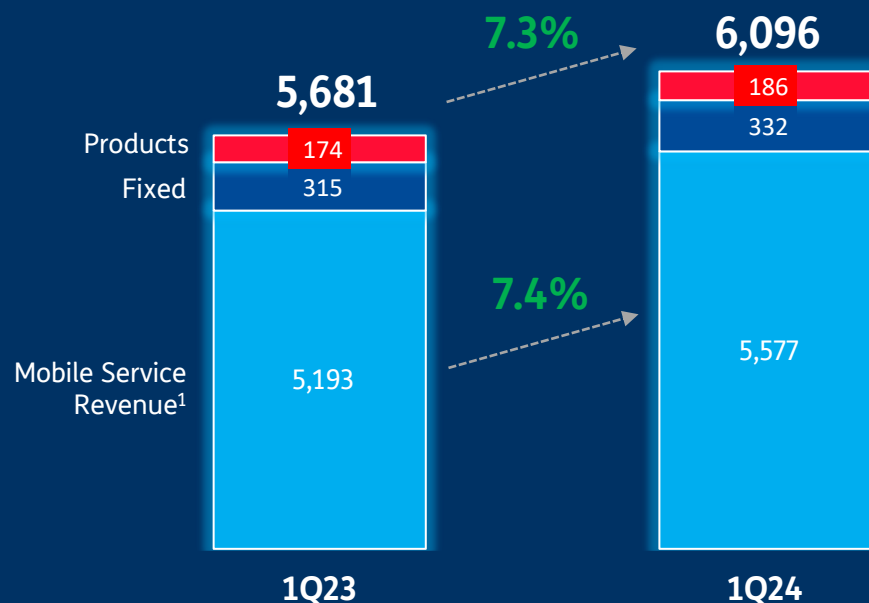
(1) Normalized for the effects detailed in slide 2; (2) OpFCF calculated as EBITDA-AL minus Capex.

FINANCIALS: SOLID EXPANSION WITH CONSISTENT PERFORMANCE ACROSS ALL REVENUE LINES



TOTAL NET REVENUE GROWING HIGH-SINGLE DIGIT

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



- Mobile ARPU¹ keeps growing in a fast pace, achieving the highest 1Q YoY growth ever (+8.8%)
- Highest broadband ARPU ever, growing 3.1% YoY and reaching R\$ 95.8

Service Revenue¹

+7.3% YoY in 1Q24

High-Single digit growth in Mobile and Fixed streams assured a consistent service revenue performance.



Mobile Service Revenue¹

+7.4% YoY in 1Q24

Solid mobile performance fueled by organic growth.



TIM UltraFibra Revenue

+9.1% YoY in 1Q24

High-Single digit growth, keeping the FTTH expansion in focus.



Products Revenue

+7.3% YoY in 1Q24

Diversifying products portfolio to meet customer needs and offer greater convenience.

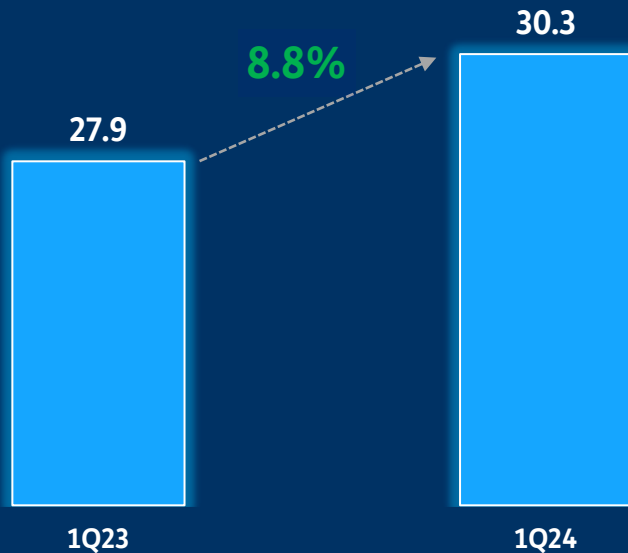


(1) Normalized for the effects detailed in slide 2.

MOBILE: CAPTURING VALUE THROUGH CUSTOMER BASE TRANSFORMATION



MOBILE ARPU¹ INCREASES HIGH SINGLE-DIGIT... (R\$ /Mo)



➤ Postpaid ex-M2M ARPU increased 6.3% YoY in 1Q24

➤ Prepaid ARPU grew 5.4% YoY in 1Q24

... AS WE IMPROVE COSTUMER BASE PROFILE

➤ POSTPAID EX-M2M CHURN RATE SUSTAINS THE LEVEL

0.8%
(per month)
-1.2 p.p. YoY in 1Q24

Churn reduction, reflecting improved customer satisfaction and loyalty through enhanced overall quality and value proposition

➤ UPGRADING OUR CUSTOMER BASE

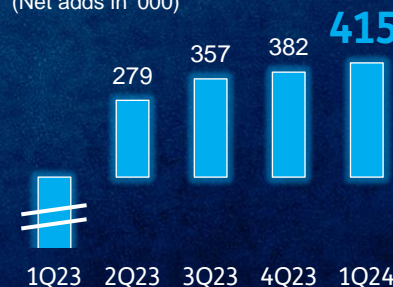
+10.9%²
YoY in 1Q24

Increase in Pre-to-Post migration, highlighting a coherent and consistent customer base management and the attractiveness of our postpaid plans.

MIGRATION PREPAID TO POSTPAID

➤ ACCELERATING POSTPAID ACQUISITION

Net adds evolution (ex-M2M)
(Net adds in '000)



Net Adds on the positive side, thanks to our strategy to improve customer base evolution.

(1) 1Q23: Postpaid to prepaid reclassification of 900k customers, due to Oi M&A transaction; (2) Migration from Prepaid to Postpaid Ex-Cozani.



MOBILE: THE 3Bs STRATEGY IN ACTION TO DELIVER THE BEST VALUE PROPOSITION AND CHANGE CLIENTS' MINDSET

Best Service



First and only company in Brazil to be awarded the Procon SP seal for the best complaint resolution rate for 10 months

High Resolvability Index at Anatel Consumidor, with a percentage of **approximately 94%**

+29% YoY growth in NPS in Human assistance in call center in 1Q24

More than 50% of customer interactions are digital (+29% YoY)

Best Network

5G sustaining good expansion performance, already covering all the country's capitals and all the neighborhoods of **8 capitals + DF**



1st

TIM is the **most reliable operator** in terms of **best 5G signal availability** in the Brazilian market, according to OpenSignal's global report¹ on mobile operator reliability



Best Offer



TIM exclusive in-flight connectivity, **now boosted with streaming** on all Gol and Latam domestic flights

Partnership with Zé Delivery, providing more benefits and **increasing customer loyalty**, since users of the Zé Delivery app have **15% higher spending** than non-users.



PERCEPTION CHANGE AND BRAND RECOGNITION



+18.5%

Increase of brand awareness since offer launch

TEST DRIVE AS DRIVER FOR CHANGING QUALITY PERCEPTION

First and only operator in LatAm to launch a **network test offer**, showing the confidence we have in the quality of our network.

MUSIC AS A CONNECTION BETWEEN OUR VALUES AND CUSTOMERS

TIM and music come together to create new possibilities, celebrating diversity and building new connections, transforming melodies into unforgettable moments.



NA TIM, A MÚSICA NÃO PARA.

TIM MUSIC NOITES CARIOCAS
TEMPORADA 2024 | ABB

(1) Source: Mobile Time ([Click here](#));

B2B VERTICALS CONTINUE TO EVOLVE: LAUNCH OF TIM IOT SOLUTIONS

LAUNCH OF THE PRIVATE PROJECT WITH THE LARGEST 4G AREA IN THE COUNTRY

bpbunge
bioenergia

In partnership with BP Bunge, we will guarantee the provision of a 4G signal to an area of 3 million hectares in Brazil

This is the private project with the largest area with 4G in the country, reducing costs and increasing productivity of Bunge's operation, as well as providing connectivity to communities in 46 municipalities

OFFER INNOVATION: FIRST BUNDLE IN IOT (MACHINERY + CONNECTIVITY)

“BUY A TRACTOR AND GET A 4G TOWER FOR YOUR FARM”

Innovative offer in a partnership with CASE IH (CNHi) that includes a 4G network tower with acquisition of smart machinery

Another step to develop our B2B strategy aiming to target more clients and facilitate the digitalization of the agribusiness in the country

CNHi
INDUSTRIAL



HIGHLIGHTS OF TIM IOT SOLUTIONS RESULTS

WE ARE STRUCTURING
OUR B2B INITIATIVES INTO
A SINGLE BRAND

+17Mln

Of 4G Hectares

+224k

Rural properties
covered

+4,700

Km of highways
covered

+191k

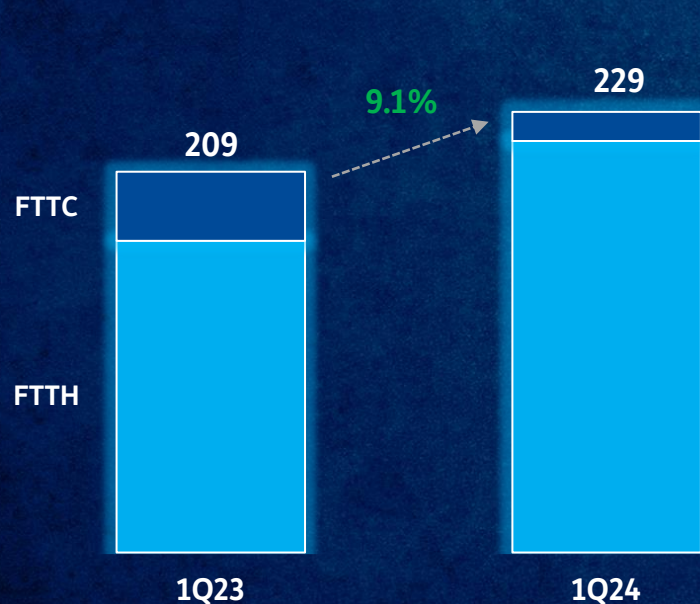
Sold poles of smart
lighting

TIM ULTRAFIBRA: FOCUS ON VALUE TO SUPPORT GROWTH WITH PROFITABILITY



TIM ULTRAFIBRA NET REVENUE SUSTAINED THE PACE

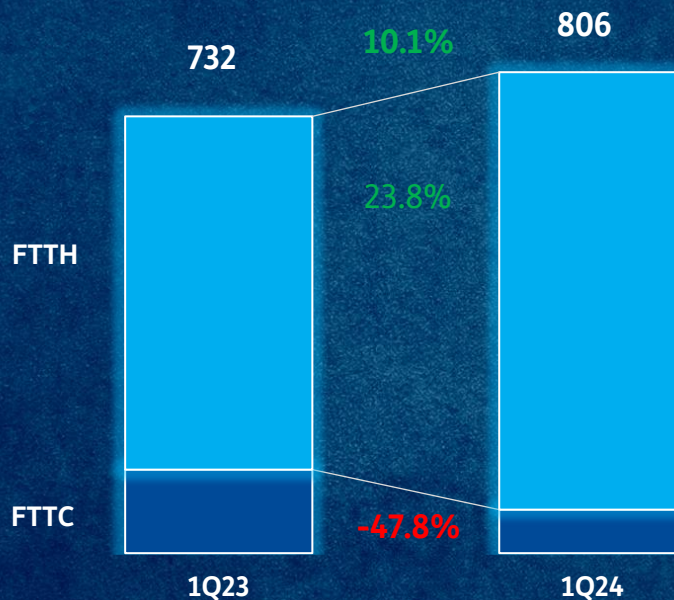
(R\$ Mln; %YoY)



➤ We maintained our rapid pace of growth, achieving the **highest broadband ARPU ever**

ABOVE 90% OF OUR CUSTOMER BASE IN FTTH

(Customer Base in '000)



➤ We continue to focus on the migration and expansion of the FTTH base, guaranteeing the **delivery of higher connection quality and speed**

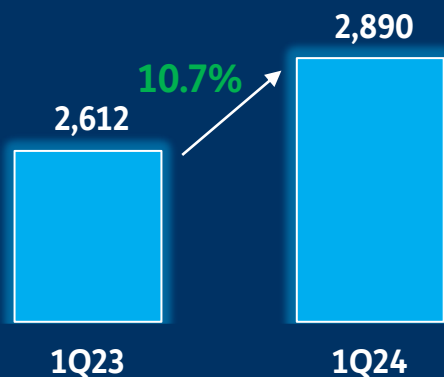


FINANCIALS: ROBUST EBITDA NUMBERS, DOUBLE-DIGIT GROWTH WITH MARGIN EXPANSION



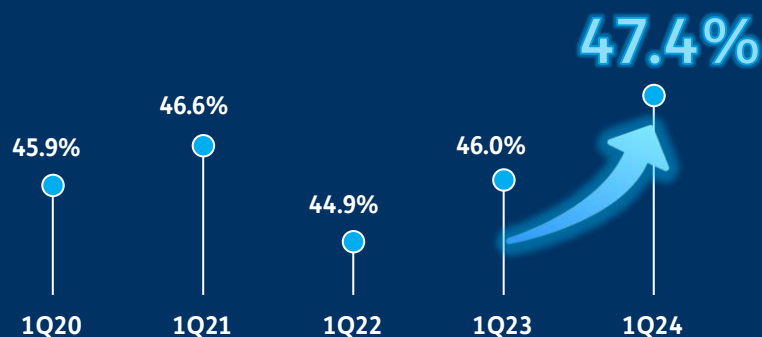
EBITDA GROWTH FUELED BY REVENUE EXPANSION AND KEEPING COSTS UNDER CONTROL

(Normalized¹ EBITDA in R\$ Mln; %YoY)



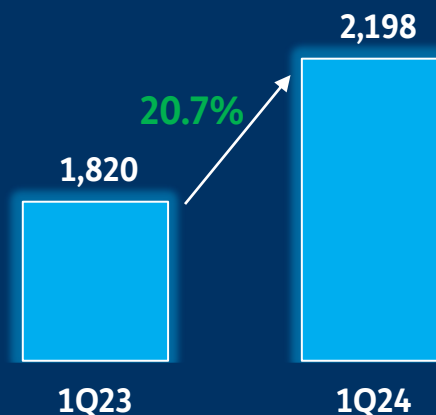
MARGIN FULLY RECOVERED AFTER M&A TRANSACTIONS' IMPACTS

(Normalized¹ EBITDA Margin; %)



8 CONSECUTIVE QUARTERS OF DOUBLE-DIGIT GROWTH AT EBITDA-AL

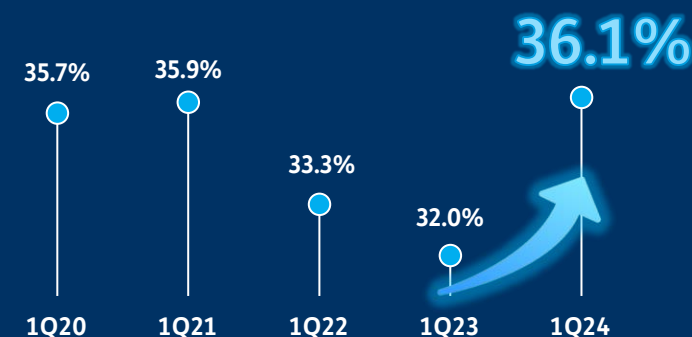
(Normalized¹ EBITDA-AL in R\$ Mln; %YoY)



- Decommissioning fines totaled R\$ 27 Mln in the 1Q24
- ~R\$ 100 Mln less in recurring leases expenses versus 1Q23

400 BPS EXPANSION MARKING THE BENEFITS OF A HOLISTIC APPROACH TO EFFICIENCY

(Normalized¹ EBITDA-AL Margin; %)



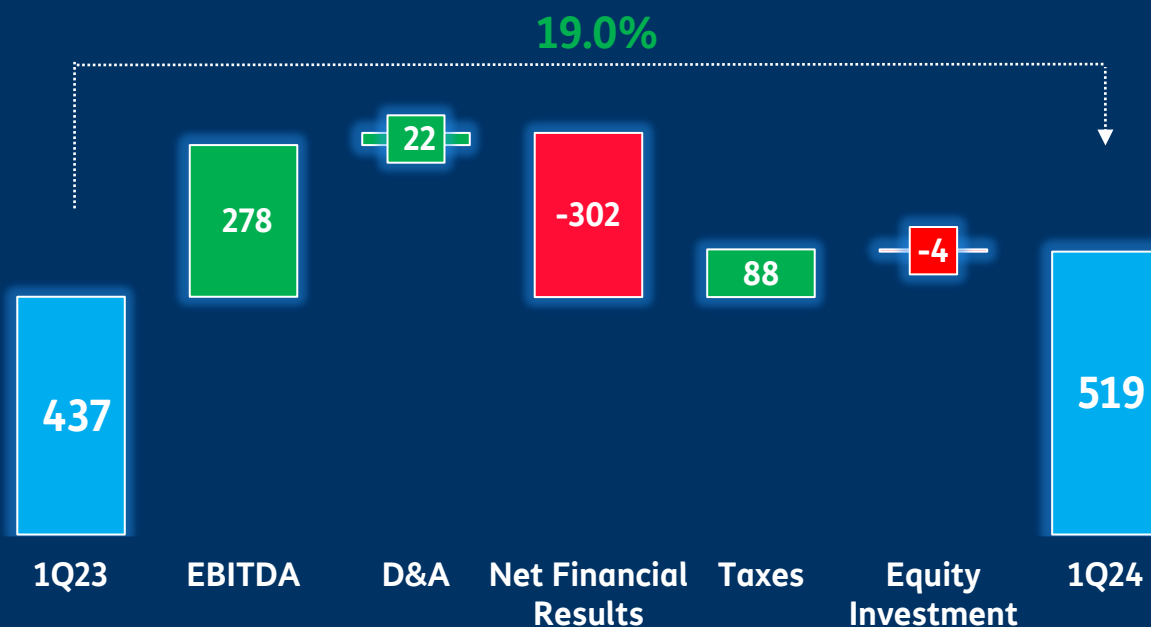
(1) Normalized for the effects detailed in slide 2.

FINANCIALS: NET INCOME CONTINUES TO GROW STRONGLY, SUPPORTED BY OPERATIONAL EFFICIENCY



NET INCOME CONTINUES TO GROW STRONGLY BY DOUBLE-DIGIT

(Normalized¹ Net Income in R\$ Mln)



➤ 5 consecutive quarters of Net Income year-on-year increase

➤ Main effects in the quarter:



D&A (-1.3% YoY):

Leases reduction totaled R\$ 157 Mln YoY in 1Q24, however was partially offset by higher depreciation in transmission equipment



Net Financial Result (+135.0% YoY):

Despite lower interest on financial debt and leases, negative MTM over derivatives and a year-on-year comparative basis impacted by the renegotiation of tower contracts in 1Q23 led to higher financial expenses



Taxes (-56.1% YoY):

Due to the approval of R\$ 200 Mln in IoC payments in 1Q24, benefiting the tax shield

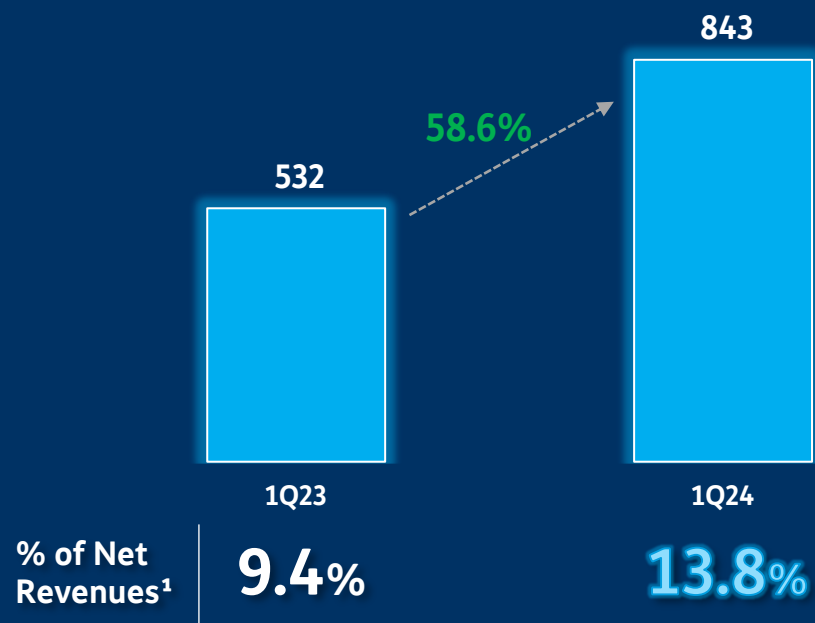
(1) Normalized for the effects detailed in slide 2.

FINANCIALS: OPERATING CASH FLOW GROWING AT SOUND PACE, WHILE MANTAINING A STRONG BALANCE SHEET



FAST OpFCF EXPANSION

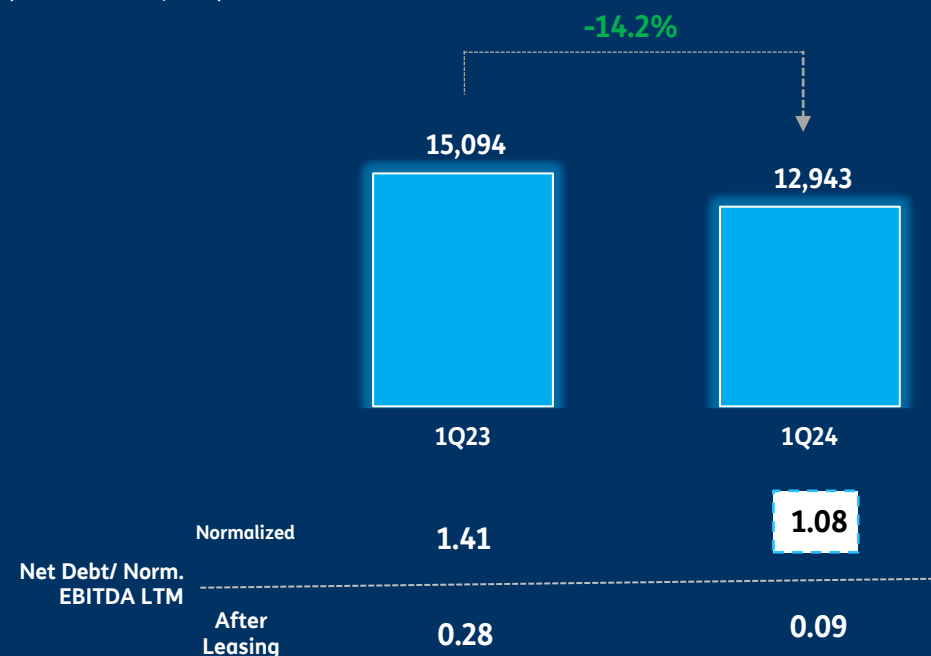
(EBITDA-AL¹ minus Capex in R\$ Mln; %YoY)



- EBITDA¹ minus Capex grew by 16.1% YoY in 1Q24, as % of Net Revenues was 25.2%
- Capex reached R\$ 1,355 Mln, growing 5.1% YoY as 5G rollout continues

STRONG BALANCE SHEET SUPPORTING OUR FINANCIAL SUSTAINABILITY

(Net Debt in R\$ Mln)



- **Fistel²**: TFF payment remains under discussion (~R\$ 2.7 Bln accounted until 1Q24).

(1) Normalized for the effects detailed in slide 2; (2) See Note 22 of the Financial Statements.

PEOPLE, SOCIETY AND ENVIRONMENTAL ACHIEVEMENTS

Results highlighted in TIM's 2023 – ESG Report

- 
»» >36% Women in Leadership, target achieved 2 years earlier
- »» 101 (#) Distributed Generation Power Plants in operation (solar, hydro and biogas)
- »»  "A List" Climate 2023 CDP award

Highlights of the ESG Plan 2024-26

- »» ≥25% (Until 2025) Black employees in leadership positions
- »» 32Mln (Until 2026) Hectares covered
- »» ≥95% (Until 2026) Reuse or recycling of solid waste

EXCELLENCE IN DIVERSITY AND INCLUSION

TIM was **4x recognized** in the Diversity rankings at **Great Place to Work Brazil**



The **only telco** to be awarded in 4 categories:



Ethnic-racial Seal



Woman Seal



LGBTQIA+ Seal



Over 50 Seal

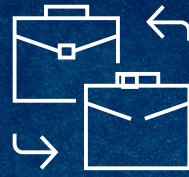
In our journey, we **achieved ESG goals**, strengthened the performance of affinity centers, valued diversity and promoted inclusion.

BEST RESULTS FOR A 1st QUARTER IN OUR HISTORY: A SOLID START FOR THE YEAR AHEAD



MOBILE

- » **Best Service:** CEX to continue with solid achievements, while we work on **changing clients' perception**
- » **Best Network: keep the robust 5G rollout** to sustain the network and quality leadership
- » **Best Offer: new partnerships and portfolio evolution** to be launched in the upcoming months



B2B

- » Materializing the **B2B opportunity** with a **new brand and robust structure**
- » Expanding our portfolio with **new IOT solutions**



BROADBAND

- » Maintain a **value-driven approach** in a challenging market
- » Keep a selective and consistent growth strategy



EFFICIENCY

- » Tower decommissioning **financial impacts almost concluded**
- » Holistic approach to efficiency: traditional initiatives + digitalization, **now with the aid of AI to broaden the benefits**



PEOPLE, SOCIETY AND ENVIRONMENT

- » Connecting our business with **people and society developments**
- » Working consistently to **reduce environmental impacts**