



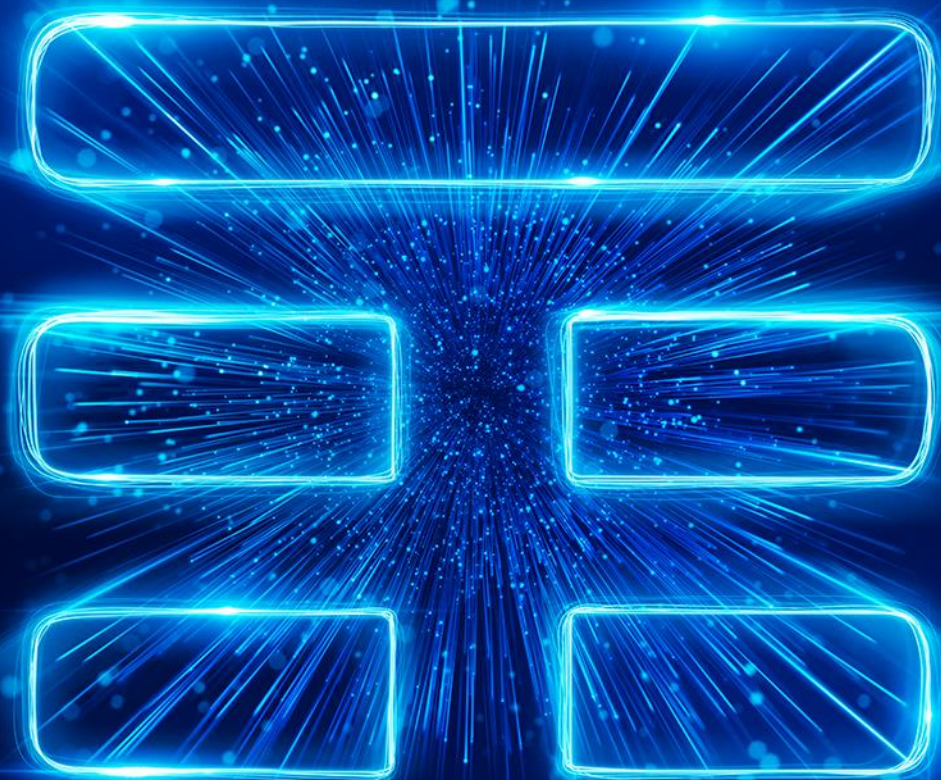
BRASIL DAY 2023

THE NEXT GENERATION TELCO

TIM. 25 YEARS
MAKING POSSIBILITIES ON
NEW YORK STOCK EXCHANGE.

25 YEARS

LISTED ON THE NY STOCK EXCHANGE



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.

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story

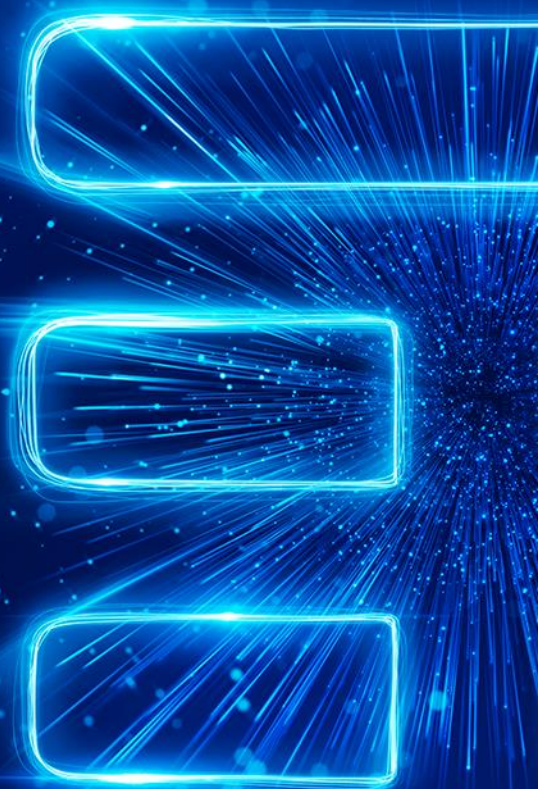
25th Anniversary Celebration

Link: <https://www.youtube.com/watch?v=Kh9kqTP4IuI>



Nicandro Durante

Chairman at TIM Brasil



Vídeo Pietro Labriola (CEO at Telecom Italia)

Link: https://www.youtube.com/watch?v=3Z_YgXUiSlw

PIETRO LABRIOLA
CEO OF THE TIM GROUP

Boa tarde a todos.

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story



Brazilian mobile market is **healthier than ever before**, supporting a **more for more strategy**

New market dynamics

Favorable demand

Brazilian mobile market is healthier than ever before, supporting a more for more strategy

New market dynamics

Valued-based competition increasingly more relevant than volume-based

One of the few large markets with **5 to 3 consolidation**

Market rationality with valued-based competition

Quality perception is the #1 attribute¹ used to choose a mobile operator

Service essentiality

High penetration with enrooted impact in daily lives

97% of internet users access it via a mobile device

79% of banking transactions done through mobile²

Usage opportunity

Low data usage compared to other countries

GB/month per smartphone, 2022²



Price affordability

Price of mobile ARPU compared to income per capita

Price of daily usage¹



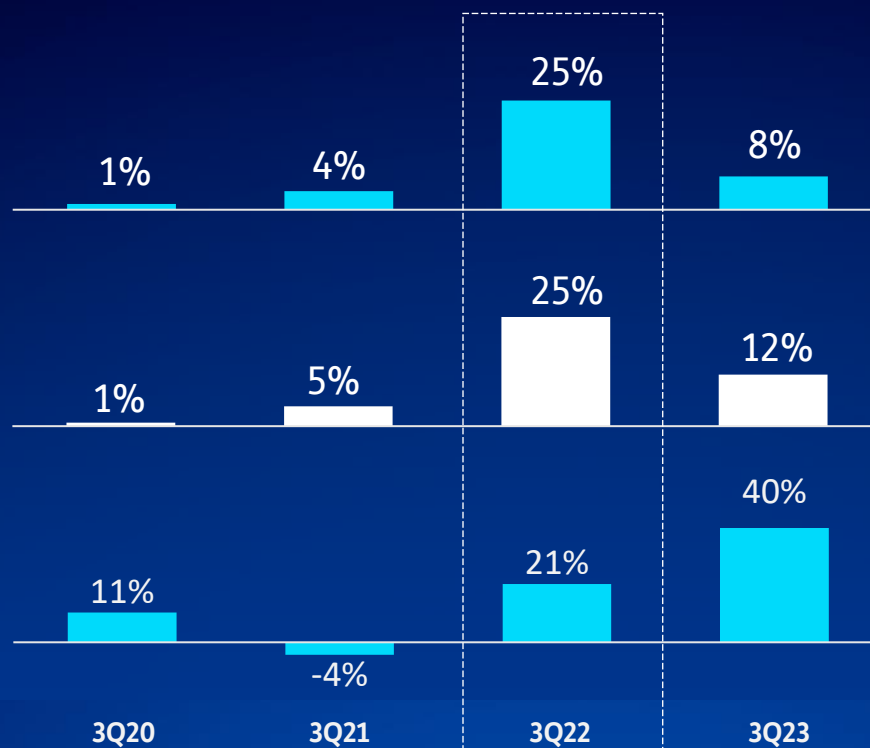
We've been **over-delivering** on the promises we made to the market.
Achieving the best performances in TIM's recent history...

EVOLUTION, %YoY

SERVICE REVENUES

EBITDA GROWTH

EBITDA-AL - CAPEX



1st quarter with M&A impact

PROMISES TRACKER

9M23, %YoY

+12% *Outperforming initial target*



+17% *Outperforming initial target*



+60% *Outperforming initial target*



...also supported by **bigger and faster synergies and value creation** from Oi transaction

Infrastructure



On track

Additional spectrum from acquisition resulted in



#1 in National Coverage



Quality Leadership



Cash cost synergies and savings (opex and capex)

Commercial



On track

Shift in competitive dynamics and client base integration



Value-based competition



Revenue with higher margin contribution

Decommissioning



Outperforming initial target

Fast decommissioning has secured



Cash cost synergies and savings (energy and leases)

Tax Effects



Outperforming initial target

Goodwill estimates from assets acquisition were updated



+ R\$ 1 Bln (from 0.7 Bln)

Adj. Closing Price



Paying less than expected for the assets

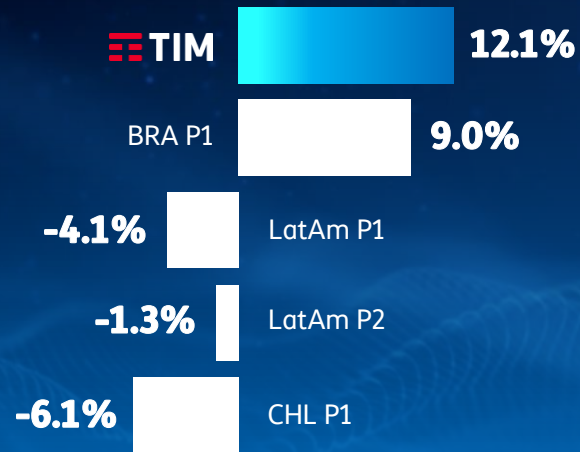
Agreement closed freeing 50% of the original deposit



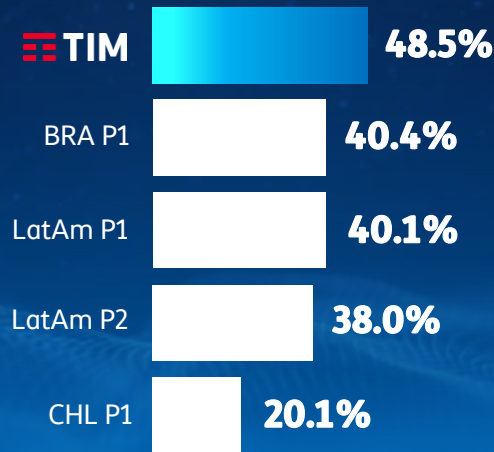
R\$ 6.9 Bln closing price (from 7.2 Bln)

Consequently, we are outperforming vs LatAm peers

Net Revenue Growth¹, 9M23 YoY



EBITDA Margin¹, 9M23



OpFCF Margin Growth², 9M23 YoY



1. Source: Bloomberg data from Oct, 27 and Operators reports
2. OpFCF = EBITDA-AL - Capex.

We're crafting the next generation TIM **with a well-defined strategy**



MOBILE

Most preferred operator

Cash cow with increasing returns



B2B

Shaping a new market

Exponential growth opportunity



BROADBAND

Profitable growth

Selective approach, keeping our options open



EFFICIENCY

Intrinsic for the business

Strict discipline in capital allocation and expenditure



PEOPLE, SOCIETY AND ENVIRONMENT

We develop our business, driven by People, Society and Environment



We are
**uniquely
positioned**
to become the
**most preferred
operator...**

The **best value proposition** in a value driven market

Our proposition is supported by the three B's
to drive distinctiveness and profitability



Best Service

providing the best customer experience



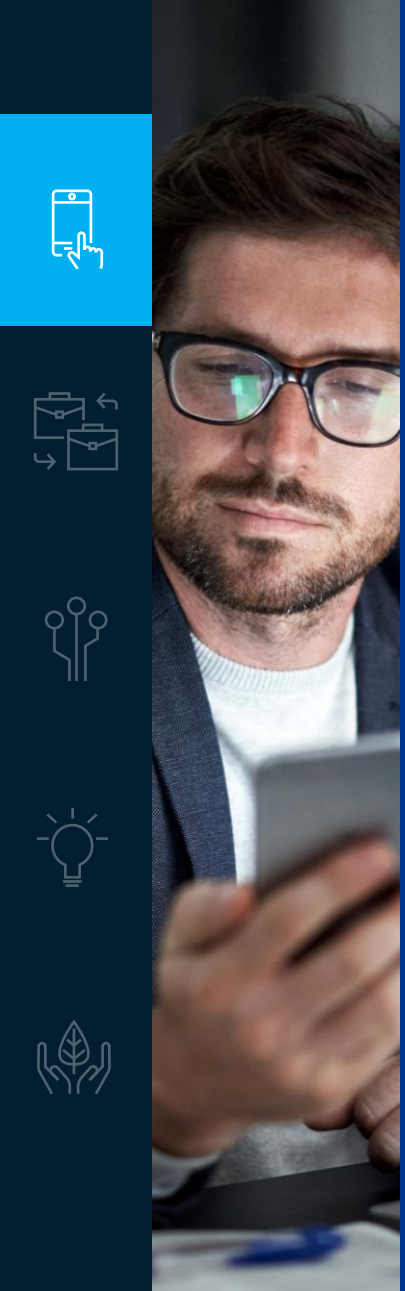
Best Network

from structural gap to competitive advantage



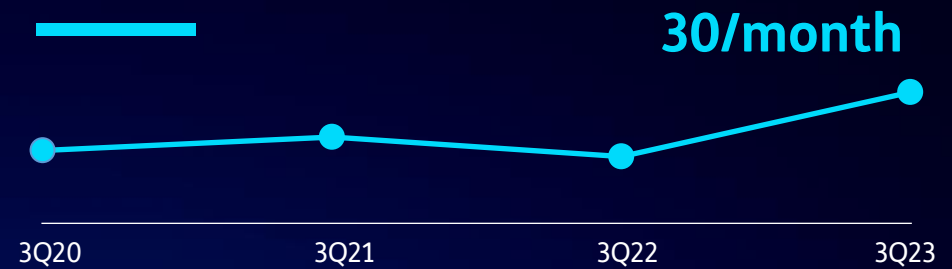
Best Offer

innovative offerings and partnerships

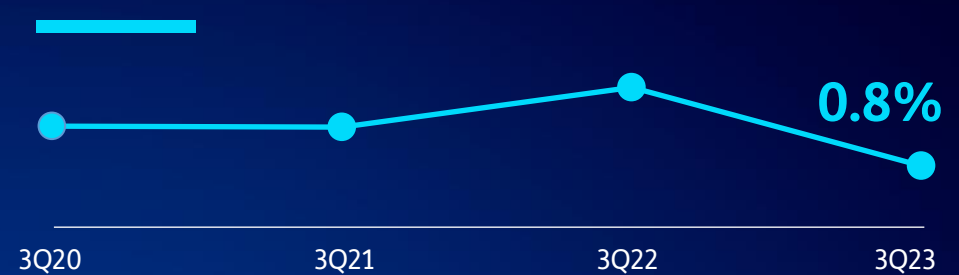


...and trends point in the right direction. 3Q23 shows the **best performance** in years.

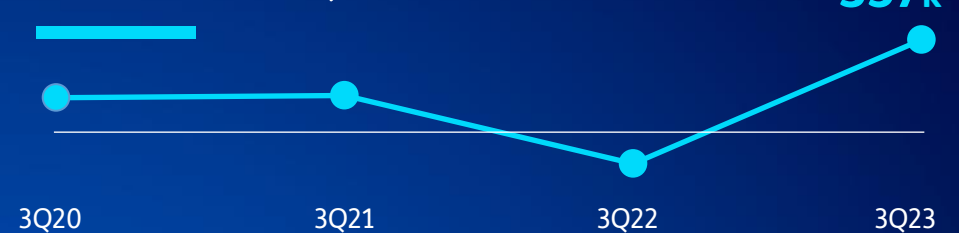
ARPU, R\$



Postpaid Churn Rate¹, %



Net Adds¹, %



¹Excluding M2M lines



We are
shaping a new
market in B2B
leveraging our
pioneering

Seeking high-growth opportunities
leveraging our mobile strengths

IoT

Focus

4x

Market growth

**Fast
growth**

1st

IoT pioneers

Agri
Logistics
Utilities
Industry

**Right-to-
win**

300 Mln

BRL contracted revenues in last 18 months

**Becoming
a reality**



Selective approach to grow profitably in the Broadband market

Strategically setting the stage for sustainable market exploration

2%
Revenue share¹



Room to accelerate?

1st
in Broadband Consistent Quality²




Ready to accelerate?

~8k
Official Broadband providers³



Time to accelerate?



Robust FCF conversion,
underpinned
by disciplined
capital
allocation and
expenditure
management



4.6MHz
MHz per client¹

Highest **MHz/client** among competitors, keeping capex at sustainable levels



120%
of target sites

Decommissioning and Network sharing agreement to maximize leasing efficiency



~14%
% of cost being benefited by traditional digital initiatives

Digital initiatives to improve customer experience while reducing operating costs

1. Does not consider 26GHz; Source: Anatel

We develop our business, driven by People, Society and Environment

PEOPLE



A Great Place to Work¹

Most Diverse

Telco in the world for third year in a row²

90% Employee engagement³ in 2022



TOP 100 COMPANY 2023
Diversity and inclusion Index

SOCIETY

Digital transformation



Financial inclusion

Millions of bank accounts opened⁴



87% of favelas⁴ covered with 4G



16 Mln ha of crops/fields covered⁴

ENVIRONMENT

Sustainable path and impact



~100 Clean Energy production plants



Ecoefficiency +110% (Bit/Joule, baseline 2019)



Supporting cities (e.g. Curitiba) to reduce energy consumption by **~30%**

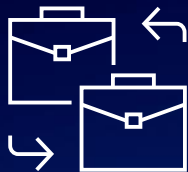
Our strategy supports our journey **to become the best operator**



MOBILE

Most preferred operator

Cash cow with increasing returns



B2B

Shaping a new market

Exponential growth opportunity



BROADBAND

Profitable growth

Selective approach, keeping our options open



EFFICIENCY

Intrinsic for the business

Strict discipline in capital allocation and expenditure



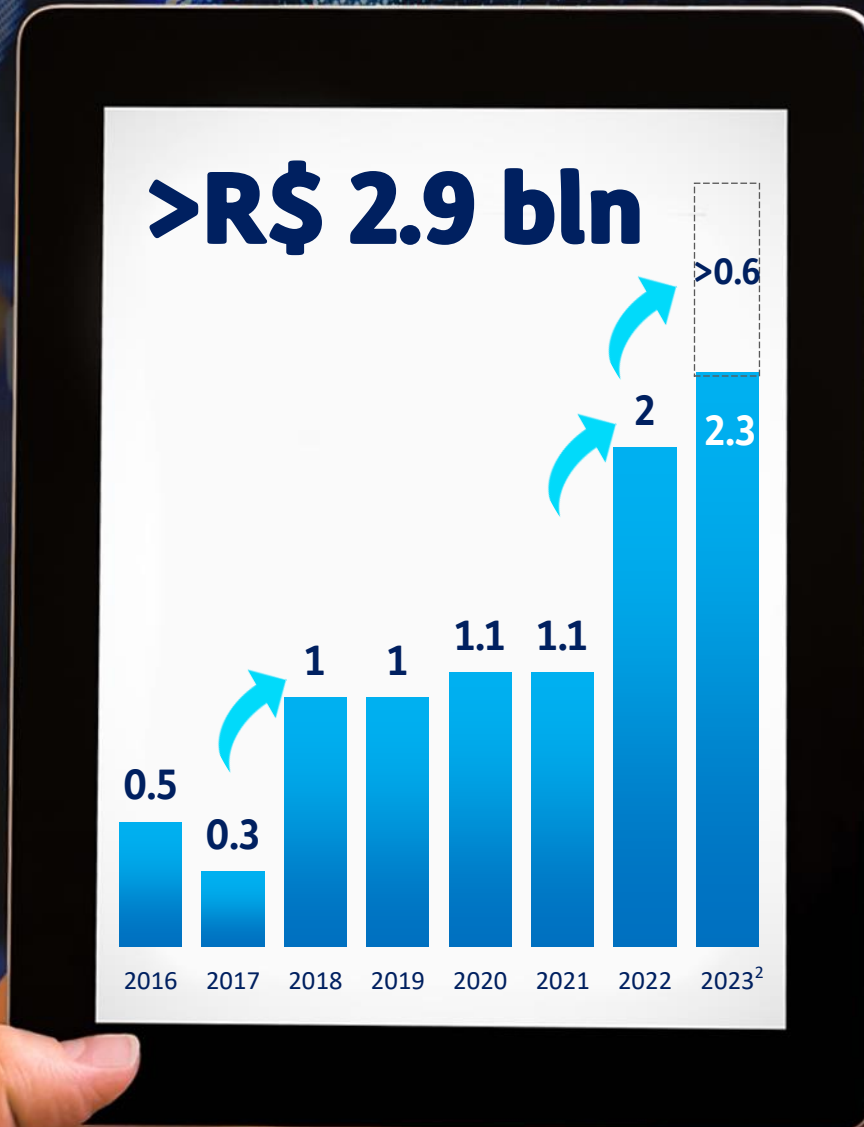
PEOPLE, SOCIETY AND ENVIRONMENT

We develop our business, driven by People, Society and Environment

A virtuous cycle of cash flow growth, leading to **the most compelling value proposition for investors**



Expanding our shareholders remuneration to a new level and reaching a dividend yield of ~8%¹



1. Based on stock price of Oct'23

2. Management estimated amount to be distributed as IoC and dividends. Requires Board of Directors' approval and later ratification from 2024 Annual General Meeting.

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story

MOBILE

Consolidate the
best value
proposition in
a value driven
market



Consolidate the **best value proposition in a value driven market**



BEST SERVICE

Continue our journey towards customer experience excellence



BEST NETWORK

Consolidate our position as the network quality leader in Brazil



BEST OFFER

Leverage our innovation DNA and partnerships to provide the best value

Improved KPIs and favorable client perceptions validate our ongoing commitment to elevating customer experience

Digital care is rising among other strategies to improve customer service...

Digital interactions¹ (YoY)



... leading to our excellency to be publicly recognized by multiple sources...

+9.2 p.p
in 3Q23

Increase in call center resolutions



Best in class in all resolution's rankings

(PROCON-SP, Reclame Aqui and Anatel)

... supporting our path to increasing our NPS

+19 p.p



1. Includes interactions in app and bot.

After becoming
leaders in mobile
coverage with the
largest network
in Brazil...

#1 operator that
covers all 5,570 cities

...we have secured
a **premier position** in
mobile network quality...

Network Consistency Quality Index¹
Long term view (Oct/22 until Oct/23)



...by leveraging our
superior spectrum capacity
and advanced 5G

1. Opensignal Network Consistency Quality Data.

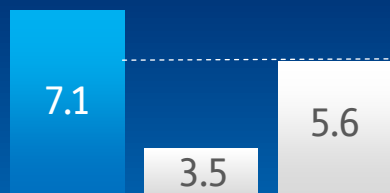


As a mobile-first industry leader, we harness advanced 5G to reshape our market positioning and perception...



Our 5G rollout strategy delivers 26% more 5G sites than player 2...

#5G sites¹, '000



TIM

P1

P2



...allowing us to grant a more continuous coverage in high valued areas...

100%

Neighborhoods covered in 7 core capitals²



...enabling traffic to migrate to 5G, while reducing pressure on 4G network

Offloading 4G to 5G in 6 core capitals

Jul/22

Aug/23

1.Licensed 5G Standalone Sites, Source: Anatel 2023 | 2. Source: Anatel 2023. Consider São Paulo, Rio de Janeiro, Brasília, Curitiba, Fortaleza, Recife and Salvador as core capitals



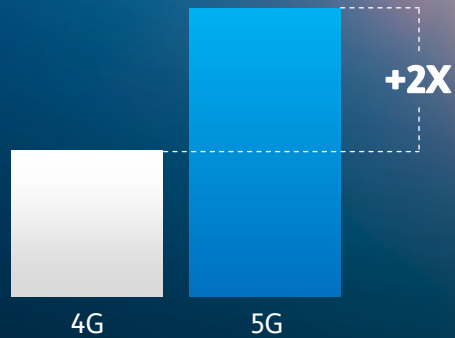
...delivering **high-end customer experience** to our clients...

NPS



NPS of users browsing in 5G are up to x2 higher than clients browsing on 4G

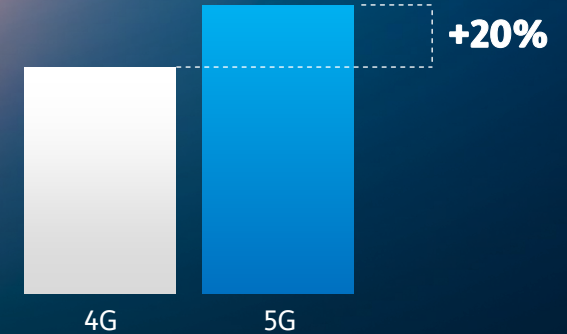
Net Promoting Score 5G x 4G
NPS %



Network Quality

Network quality indicator increases when users connect over 5G technology

Consistent Quality 5G x 4G
Absolute ECQ¹, %



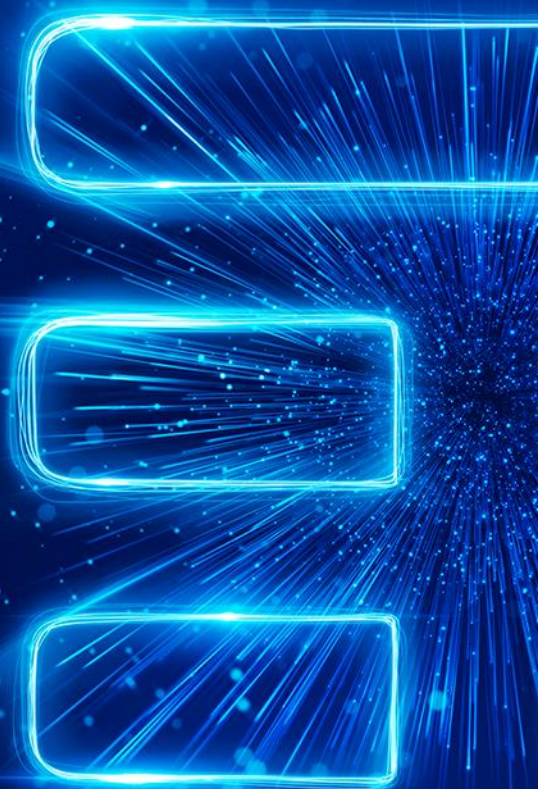
...to fuel the virtuous cycle of network quality and operational efficiency.



- 1. #1 in 5G, is driving innovation and superior quality**
- 2. Boosting customer experience**
Better customer experience in 5G
Improving customer experience in 4G
- 3. Enhancing capex efficiency**
Lower cost per GB with 5G
Reducing investments in 4G

Iain Marsden

SVP of Product and Solutions
at Opensignal



Opensignal Network Experience Philosophy

1. Opensignal is the **Global Standard** for measuring customer centric network experience
2. Customer centric measures **correlate to commercial indicators** like NPS, flow share and churn
3. **End-End Measurement** captures real-world customer experience
4. **Massive Data Volumes** are enabled by high frequency, automated collection



Consistent Quality and Network Availability are foundational to great network experiences



Consistent Quality measures the capability of the network to support common mobile applications

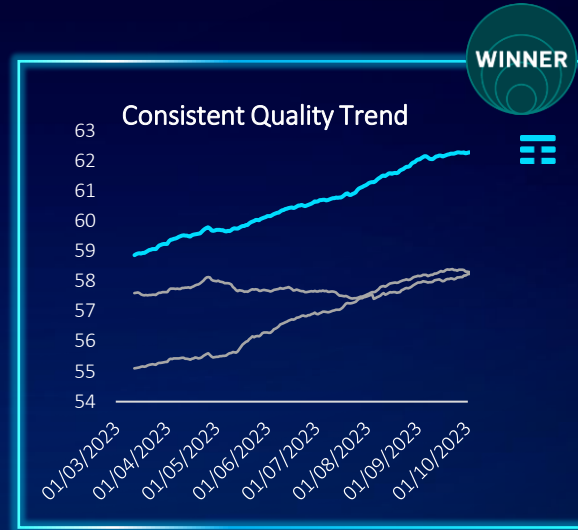


Experience Indicators are evaluated against minimum thresholds

- Download/Upload Speeds
- Latency (Delay in the network)
- Jitter
- Packet Loss
- Time to First Byte



Metric is based on the proportion of tests that pass the threshold requirements

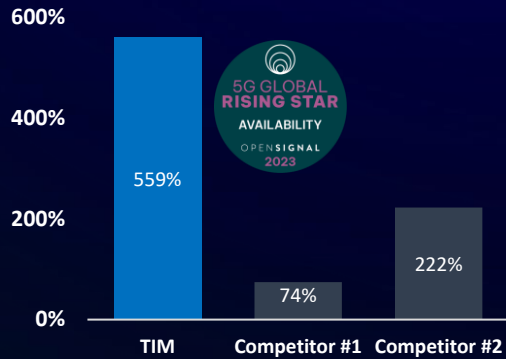


27M
Records in Brazil
over 90 days



Network Availability

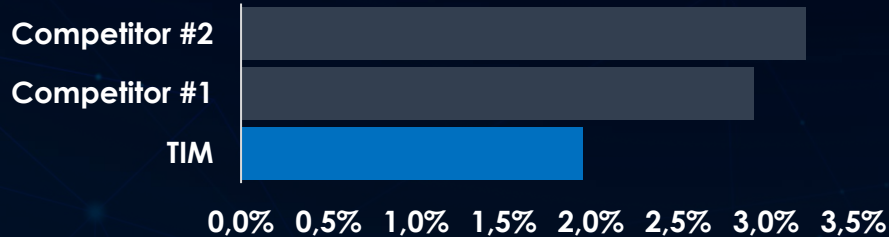
5G Global Awards 2023 – 5G Availability Improvement



4 years

of availability
leadership*

No Signal Availability % Sept 2023



Opensignal uses a time-based, user-centric approach for Availability metrics



Availability measures how often users have network connectivity in the places they live, work and play



TIM is Brazil's Overall and 5G Availability Leader



TIM users experience no-signal significantly less of the time than their competitors



OPENSIGNAL

Opensignal's global benchmarks provide carriers like TIM Brazil **invaluable insights** into their position at home and internationally

Focusing on the foundational metrics like CQ and network availability **drives actions**, resulting in enhanced customer network experiences and satisfaction

TIM's continued Network Availability, 5G Availability and Consistent Quality wins indicate an ongoing **commitment to improving experience and delighting their customers**



Test Drive TIM | 1st in LatAm to launch a trial offer to encourage the use of the best 5G on Brazil's largest mobile network

We are pioneering the use of remote e-sim activation on a large scale within Latin American market



Network experience

Free access to TIM network together with high volume of data available for trial



Image perception

The trial satisfaction contributes directly to improving the image perception of the TIM network



Value achievement

Focus on value customers with e-Sim devices, improving 5G awareness, upselling, and new additions



30 GB

30 days to use

FREE

Vídeo Teste Drive TIM

TIM's Test Drive.

Link: <https://www.youtube.com/watch?v=uloRbhmRpn4>

5G

TIM

TEST DRIVE

TIM

TIM's Test Drive is here.

TIM has been on the forefront of innovation in the past years, and we will continue to push the boundaries of the market

We are the **first and only ones** to explore disruptive partnerships



AMAZON PRIME VIDEO

Unique and exclusively partnership with Amazon prime



INFLIGHT

TIM offers complimentary in-flight internet connectivity on GOL and LATAM aircrafts



APPLE ONE SIGNATURE

First and only operator in Brazil to embed Apple One on its plans

Best iPhone offer in the market



TEST DRIVE

30 days free mobile internet trial

Easy e-SIM activation through QR Code

+357k

Postpaid net adds¹
+28% QoQ

Distinctiveness and ability to face competition capturing clients

-0.9p.p

Churn reduction²

Increase customer lifetime value and profitability

2x

More loyalty

Alignment of TIM and our partners goals

...more to come

1. 3T23 Postpaid ex-M2M net adds | 2. 3T23 vs. 3T22 postpaid ex-M2M churn.

TIM & AMBEV: joining forces to promote innovation and better customer experience



Strategic partnership with a market leader player delivering “beyond giga” benefits



Strengthening customer engagement through churn reduction and potential upselling



“Zé Delivery” is just the beginning of a potential larger partnership



Your top-up becomes cashback at Zé Delivery

Customer Top-up

“Zé Delivery” gives cashback to use in its app

Vídeo Parceria TIM & Ambev

Link: <https://www.youtube.com/watch?v=ypAPS9GcUgM>

 **TIM** & **ambev**

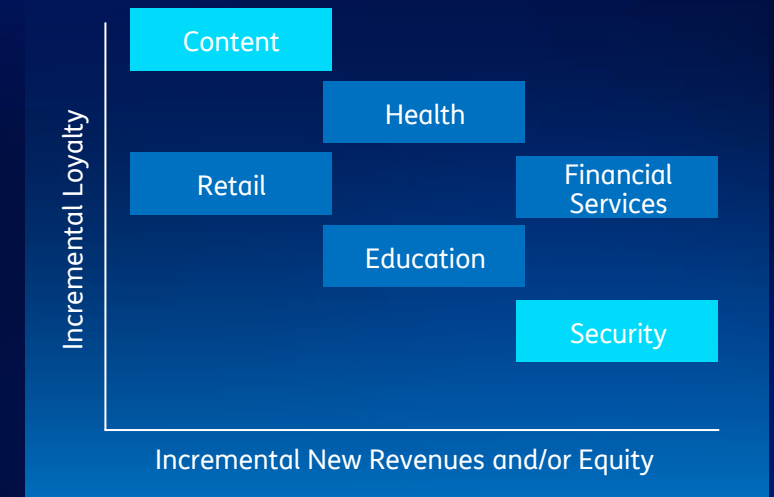
TIM & AMBEV. Agora juntas para imaginar todas as possibilidades.

Our strategy for partnership is focused in delivering **increased loyalty** and **incremental new revenues** and **equity** for TIM

Partnership Portfolio

Content & Security	Education	Health
	Retail	Financial Services

Value generated for TIM



Our track record over the last 4 years grants **TIM's right to win** in markets being **disrupted by digital** and where CAC is a key for success



FINANCIAL

C6BANK

10 active customers
targets achieved

25% of TIM Digital
Customers have C6 App

~8 Mln monthly ad-clicks
by TIM clients



EDUCATION

descomplica.

300K customers registered
in the first 4 months

+21 NPS TIM-Descomplica
partnerships customers vs
average TIM



HEALTH

**Cartão de
TODOS**

1 Mln monthly ad-clicks
during the 3 months trial
in RJ and Bahia, 15% of
TIM Customer Base

Delivered sustainable
social impact

+500k enrollments in
digital education courses

Established a
solid revenue growth

Accretive **Operating
Free Cash Flow**

The **health sector** represents a **major opportunity** given its size, unmatched demand and lack of digital distribution...



Market opportunity

152 Mln **>60%** **<10%**

75% of population do **not have health insurance** in Brazil

of customers are willing to pay for **affordable private options**

of Health Services are contracted by **Digital Channels**

Partner track record

>400 **1.2 Mln** **6 Mln**

Clinics with presence in all cities above 80k inhabitants

Physical Consultations per month

Recurrent customers as of 2023

...and we will allow TIM to bring **new customers**, increase the **loyalty** as of its base, generate **new revenues** and have a great **social impact**

Vídeo TIM & Gerando Falcões

Link: <https://www.youtube.com/watch?v=TKVle3qMK-M>



TIM e Gerando Falcões

Consolidate the **best value proposition in a value driven market**



BEST SERVICE

Continue our journey towards customer experience excellence



BEST NETWORK

Consolidate our position as the network quality leader in Brazil



BEST OFFER

Leverage our innovation DNA and partnerships to provide the best value



Questions & Answers?

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story

The background is a dark blue gradient with a complex network of glowing blue lines and dots, creating a sense of depth and digital connectivity. The lines radiate from a central point on the horizon, and the dots are scattered throughout, some appearing as bright spots. The overall effect is that of a futuristic or data-driven environment.

B 2 B

Shaping a new
market with
**high growth
opportunities,**
Leveraging our
strengths in mobile

Our B2B expansion will enable the next wave of productivity for key Brazilian industries

Brazil's **infrastructure gap** offers a compelling business opportunity

<20%

of the territory with network coverage¹

>90%

of population covered¹

We are connecting **key growing sectors** to boost productivity

Agribusiness

Agribusiness: 24% of Brazil's GDP²
350 Mln ha total planted and farming area²

Logistics

+60% of all cargo transportation
+\$20 Bln invest. in infrastructure

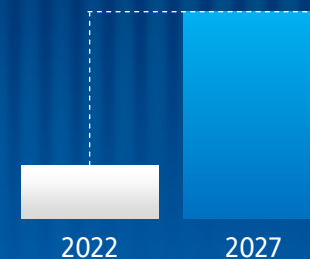
Utilities

+15 Mln poles in PPP for street lightning
+150 Mln meters in electric, water and gas³

Our **B2B strategy focuses on IoT**, while upholding traditional services

IoT

Connectivity Solutions (HW, SW and services)



4x

IoT BR revenue growth in the next five years⁴

We will expand using the IoT connectivity as a steppingstone to expand towards solutions and services

Scaling up new opportunities



1. Solid initiatives in place and will expand it

2A. Developing our solution portfolio

2B. New avenue to be developed in future

Examples of mapped use-cases



On-going

1. IoT Connectivity

Mobile Coverage

Private Network



Starting

2A. IoT Solutions beyond Connectivity

Smart lighting

Precision agriculture

Herd management



Under Construction

2B. IoT Solutions beyond Connectivity (5G based)

Autonomous Operations

Video surveillance & Analytics

Our business model is initially focusing on **IoT Connectivity** while also developing initial services **Beyond IoT Connectivity**



IoT Connectivity



Beyond IoT Connectivity



1. Mobile Coverage

Dedicated infrastructure to a 4G/5G coverage in a predefined area (industrial plants, highways...)

Project Deployment

Technical Project and infrastructure availed



Monthly fee

Connectivity fee



1. Private Network

4G/5G private network coverage and core, with Edge Computing option

Project Deployment

Technical Project and infrastructure availed



Monthly fee

Connectivity fee, operation and maintenance service



Equipment resale

Infrastructure equipment resale



2A. Smart Lighting

Public lighting solution

Project Deployment

Activation fee



Monthly fee

Connectivity fee per device



Equipment resale

Lighting equipment resale

We are partnering with leading companies in Brazil in four major verticals



Agribusiness

We've teamed up with Brazil's Agri leading companies...



Logistics

...the biggest concessions companies...



Utilities

...top energy and utilities business



Industry Opportunistic

...and are already starting to enter the industry vertical



R\$ 300 Mln in last 18 months of total contracted revenues

Incremental OpFCF margin

Projects' social impacts:
Coverage of 225 public schools,
85 health units, 1.3 Mln rural residents

Vídeo B2B

Link: https://www.youtube.com/watch?v=S0v_jw1Tvzs



**E este é só o começo da
revolução que a TIM**

Logistics: we are shaping this market through our long-lasting relationship and by offering innovative and integrated solutions

+4,500 Km

Of highway extension under existing contracts, with **3x more contracts** compared to 2022

of accumulated Kilometers of highways sold


ecorodovias
GRUPO
851 KM



Dec/22


WAY
306
1483 KM



Mar/23


epi


CCR



Jun/23



ecorodovias
GRUPO




Sep/23

Unlocking integrated revenues opportunities

 Freeflow

 Video surveillance

 Auto security management

Utilities: we are becoming the preferred PPP partner by leveraging solutions for energy efficiency in public lighting

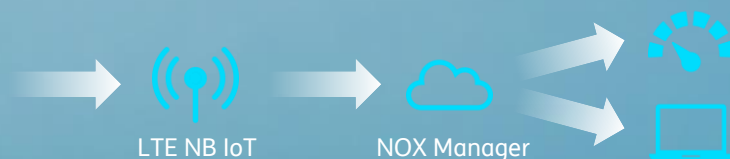
27x growth

of TIM smart-lightning equipment delivered in 2023¹



How it works?

- ☰ Systems with embedded connectivity
- 📡 Allows **remote telemanaging** for light poles
- 🔒 Improves **energy efficiency** and **service quality**



Case Example

33%

Reduction on energy consumption in Curitiba, Parana

1. Based on clients' contracts signed for 2023

Vídeo President Latin America at CNH Industrial (agribusiness)

Link: <https://www.youtube.com/watch?v=F9Li3ObzPP0>

CNH | TIM



RAFAEL MIOTTO
President Latin America at CNH Industrial

de primeira classe para os
setores de agricultura e construção,

Our expansion today is being fueled by the significant market growth potential to be unlocked across key verticals in Brazil



Agribusiness

Our achievements

16 Mln ha

Current planted area with TIM connectivity

Market potential to explore

350 Mln ha

Total planted and farming area



Logistics

>4.5K Km

Roads under concession with TIM connectivity

55K Km

Highways being auctioned for mandatory connectivity in a total of 1.7M km of roads



Utilities

150K

Installed smart light poles from TIM

>15 Mln

poles in PPP for street lighting until 2026

...and as pioneers, we have compelling reasons to persist in this direction, **molding this emerging market.**

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story

BROADBAND

**Selective approach
to grow profitably**
in the Broadband
market

ROOM TO ACCELERATE?

There is a noteworthy potential for broadband expansion

MARKET

~40 Bln BRL Service revenues¹

~45 Mln Customer base²

~10% CAGR evolution of main players³ 2019-2023

TIM

~2% Market share¹ of revenue as of 2022

~2% Market share⁴ of customer base as of 2022

~12% TIM CAGR evolution 2019-2023

READY TO ACCELERATE?

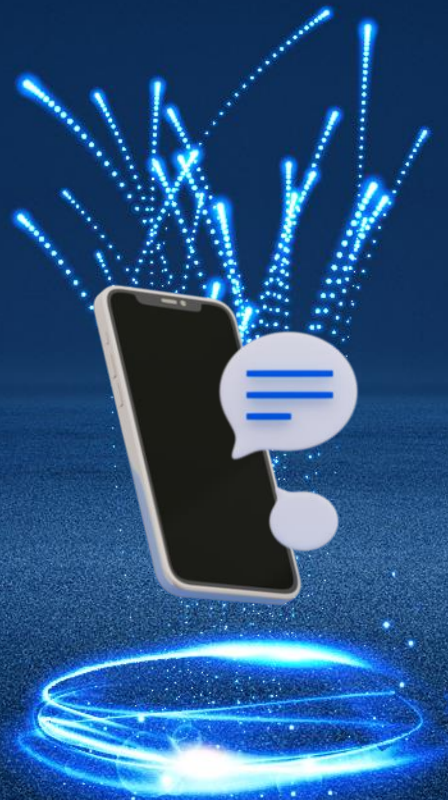
Our go-to-market strategy has been optimized,
becoming more efficient and flexible

We have evolved **FROM** a
traditional broadband provider...

Competition driven by **network
presence** of few players

Restricted cross-selling
by limited network presence

Tactical communication to clients



...**TO** an asset-light model, enabling
a mobile-like go-to-market

Competition driven by
best value proposition

Revenue increase by expanding
cross-selling offers to new areas

Massive communication to clients

READY TO ACCELERATE?

TIM has built the **best value proposition** and developed a **distinctive customer experience**

BEST OFFER

2GB/s +  deezer  HBO MAX  Paramount



BEST SERVICE

1st in Broadband Consistent Quality²



Highest ARPU¹

95.2 BRL/month

NPS Leadership

+15p.p vs 2022

TIME TO ACCELERATE?

Broadband market is very competitive,
demanding players' differentiation...

Fragmented market
with regional
incentives for ISPs
results in over 26
different market share
leaders in Brazilian
areas¹...



...triggering strong pressure on price per Mbps
and driving a declining trend for FTTH ARPU²

...while neutral networks reduce entry
barriers and change structurally the market

Neutral networks are rising as an option to deploy FTTH...

v·tal

IHS
I-SYSTEMS

FIBRASUL
TELECOM

Homes
passed³

20 Mln

7 Mln

5 Mln

...and tweaks to the model are expected, as win-win
partnerships are built between NetCos and ClientCos

1.Source: TELECO ("Líderes em Banda Larga Fixa", Aug'23) - <https://www.teleco.com.br/comentario/com1067.asp>

2.Considering past 6 months

3.Source: Press (Teletime article: "Rede neutra deve se tornar 'novo normal' em telecom, creem players do segmento" 10/20/22).

While the market finding its balance...



**ROOM TO
ACCELERATE**



**READY TO
ACCELERATE**



**TIME TO
ACCELERATE**

...we are keeping our stance, focusing on high quality instead of fast results, leveraging a **sustainable and profitable growth**

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story

The background features a dark blue grid with a white line graph at the top and a candlestick chart below it. The text is overlaid on the right side of the image.

Efficiency

Our **Efficiency leadership is helping to finance** our best value proposition to clients and **drive value** to shareholders

We already have the best **EBITDA margin** in the sector, and we'll keep **boosting our OFCF** with **efficiency initiatives**

OPEX

Drive opex optimization to fuel company's growth

Continuous cost efficiency initiatives

Digitalization Initiatives

Next generation with AI and GenAI

LEASE

Optimize leasing to improve margin contribution

Decommissioning

Network sharing agreement

CAPEX

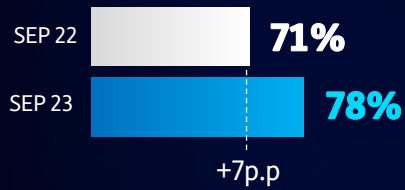
Keep capex sustainability and network quality

5G Technology

Spectrum Portfolio

We remained with our costs under control with **traditional digitalization initiatives** during the year

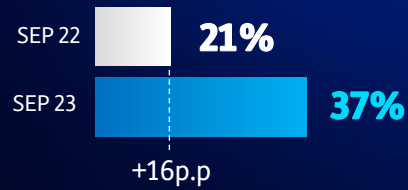
Online Top-up



Each +1 p.p. roughly translates to 1 mln of lower costs¹²

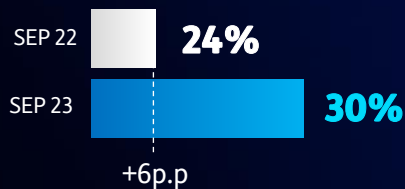
PIX

(Instant payment method)



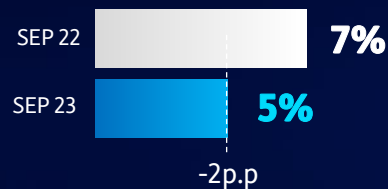
Each +1 p.p. versus Traditional payment options translates to roughly 0.2 mln of lower costs¹

E-Sales



Each +1 p.p. roughly translates to 0.5 mln of lower costs¹

Human call center contact rate



Each -1 p.p. roughly translates to 1.5 mln of lower costs¹²

And we will keep our efforts in:



E-commerce



Digitalization of Oi's former clients



Customer value management



Improve bill-to-cash processes



¹ Excluding volume variations and mix between other channels.
² Considers uniform increment across all segments within the index.

As a next step we are taking digitalization to the next level by expanding ML and AI/GenAI across the organization

 Pilot project already in place

Finance

Sophisticated credit models

Network

Predictive maintenance, Alarm correlation and Energy consumption

Customer Service

Call synthesis, TIM AI X, Cognitive bot and Real-time Co-pilot

Procurement

Procurement assistant, RFP generation and risk assessment

M&S

Recommendation for next action - churn, Co-pilot for up-cross selling

Legal

Optimized value model to be offered in agreements



Every initiative is supported by compliance, ethics and security.

Focusing initially on the **customer experience**, but already boosting AI/GenAI **to new areas** to continue improving our Opex efficiency

Network

PREDICTIVE MAINTENANCE

-10%

Target reduction on maintenance costs

Increase in

NPS and **ECQ**

Customer Service

TIM AI X

-30%

AHT reduction in selected journeys

CALL SYNTHESIS

+40%

Increase in productivity in root cause diagnosis

GEN AI COGNITIVE BOT

+30p.p.

NPS improvement in selected motivators

Vídeo GenAI

Link: <https://www.youtube.com/watch?v=gbl-NHJ94LQ>

 TIM



e transformadora etapa da experiência
de atendimento na TIM.



We are leveraging our portfolio management know-how from Oi's decommissioning to shape new market dynamics with TowerCos that will boost our free cash flow...

We already exceeded our initial decommissioning goal for 2023...



-20% of lease cost² in September'23

...and are now ready to challenge the tower market for good

-  Negotiation of better contracts
-  Diversification of our partners

Thus, we've initially mapped our potential to do-so in the short-term

10% of current sites' base to be renegotiated

...while improving resilience and efficiency leveraging network sharing¹ agreements for more than 3,000 cities

2G Decommissioning

We've leveraged a partnership with Vivo to **disconnect 2G equipment** where both operators are present

2,600+ cities, remaining the operator with most sites in the UF

4,880+ potential sites to be disconnected (**20% concluded as of now**)

Energy savings



Housing savings



O&M savings



Capex avoidance



Single Grid

And after Oi's decomm, we're ready to accelerate the **full network sharing agreement with Vivo** in cities with <30K people...

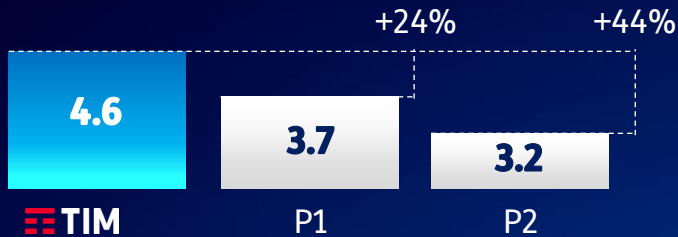
1,600+ cities to be covered

2,400+ potential sites to enter the agreement

We've set the ground for sustainable growth by employing key initiatives that reduce costs, improve our service success while increasing our investment effectiveness

Robust spectrum portfolio

Spectrum MHz/client¹, 2022



5G technology

Traffic offload
from 4G to 5G

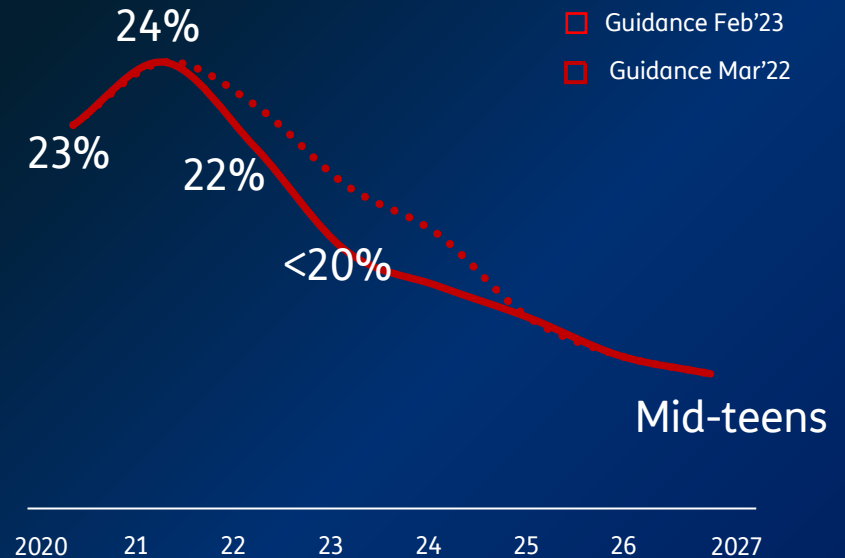


-35%

Reduction in cost/GB
from 4G to 5G

Accelerate target achievement by 1Y

Capex/net revenue¹ (%)



1. Excludes the impact of the 5G auction in 4Q21 in capex and normalizes revenues for tax impacts related to Cozani incorporation

Agenda



Opening remarks

10 min

25th Anniversary celebration



TIM's equity story

20 min

A unique asset in an evolving market



Strategy in action panels

85 min

Mobile: consolidate the best value proposition in a value driven market

B2B: Shaping a new market with high growth opportunities, leveraging our strengths in mobile

Broadband: selective approach to grow profitably in the Broadband market

Efficiency: our efficiency leadership is helping to finance our best value proposition to clients and drive value to shareholders



Closing

10 min

Value Creation: precise execution in the short-term to build a long-term success story



Value Creation

Precise execution in
the short-term to
**build a long-term
success story**

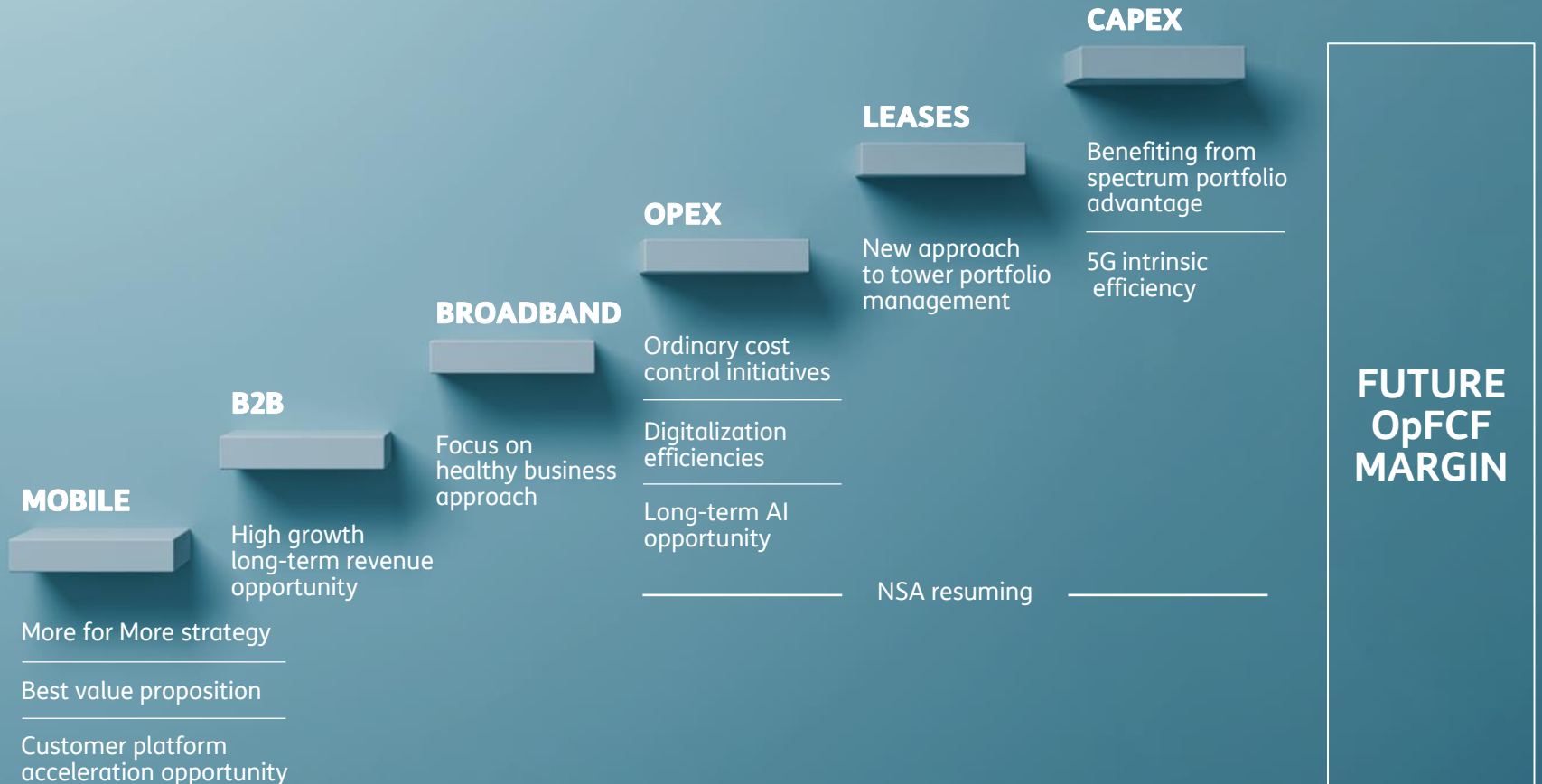
Building blocks of best value proposition to investors in LatAm

Our strategy and discipline are driving higher returns' levels

Revenue growth above inflation



Discipline on cash costs



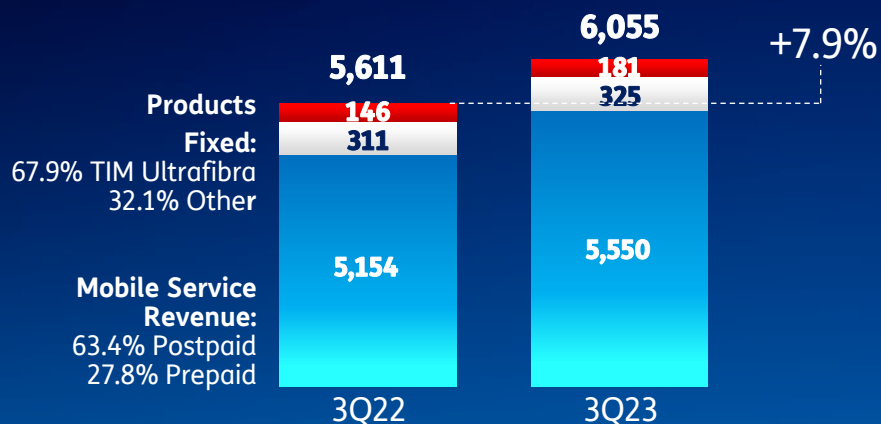
OpFCF MARGIN EXPANSION IS DRIVING OUR ROIC IMPROVEMENT OVERTIME

FCF Margin = EBITDA-AL minus Capex over Net Revenues

Revenue performance driven by new market dynamics in mobile, following outstanding postpaid trends

Net Revenue growing high-single digit

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



Service Revenues **+7.5%** YoY in 3Q23

Mobile Services Revenues **+7.7%** YoY in 3Q23

MOBILE



R\$ 30 (+21% YoY)
Highest ARPU of Brazil



+9.5% YoY
Postpaid revenues

B2B IOT



+64% YoY
Contracted revenues



+47% YoY
Sites sold

TIM ULTRAFIBRA



+9.7% YoY
Revenue growth

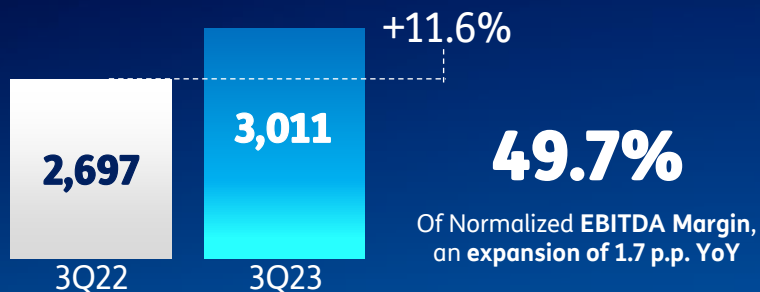


+11.6% YoY
Customer base

Growing EBITDA for 29 quarters in a row, synergies will keep the momentum going while accelerates EBITDA-AL

A consistent performance leading to a double-digit EBITDA growth

(Normalized¹ EBITDA in R\$ Mln; %YoY)

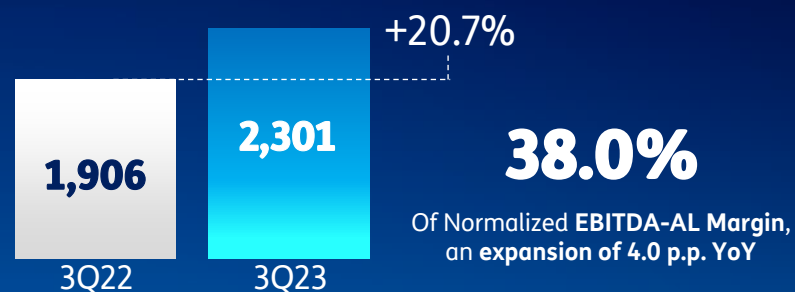


Costs under control, with OPEX growing below inflation rate (+4.5% YoY) in 3Q23 (IPCA LTM grew² +5.2%).

The efforts on cost efficiency front are paying off, with Bad Debt decreasing by 6.8% YoY.

Strong growth pace in EBITDA-AL as we accelerate the decommissioning PLAN

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



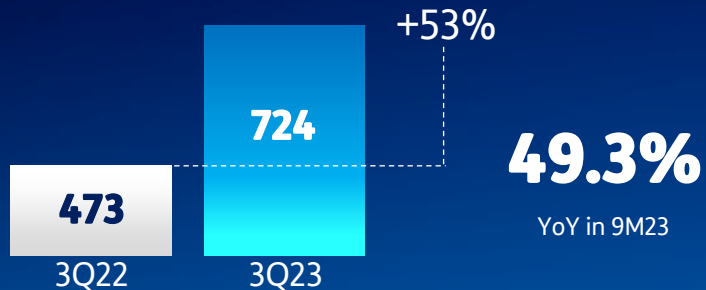
Leases costs **-10.3%** YoY in 3Q23

Decommissioning penalties **R\$ 98** Mln in 3Q23

Net income and OpFCF growing above 40%, following great operational performance and positive effects from M&A transaction

Net income performance boosted by better depreciation and financial expenses

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

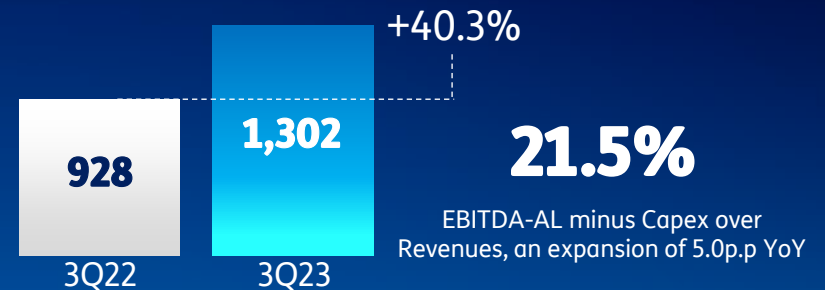


R\$ 425 mln in Interest on Capital announced in 3Q23,
R\$ 945 mln in 9M23

Decommissioning effects are improving depreciation and financial expenses

Outstanding EBITDA-AL minus CAPEX performance

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



Capex on Revenues **18.3%** in 9M23

EBITDA-AL minus Capex **+60.1%** YoY in 9M23

1. Normalized for non-recurring items;

Fastest expansion of OpFCF margin in LatAm

...and continuous cash flow expansion is expected in the coming years.

EBITDA-AL minus Capex margin





**Questions
& Answers?**