



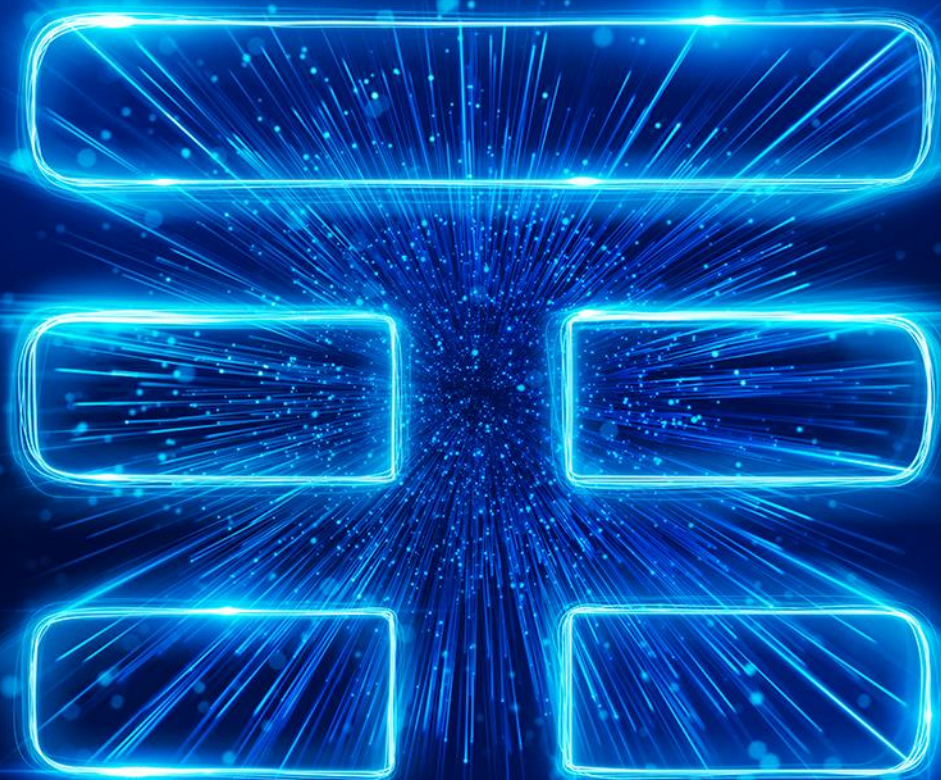
BRASIL DAY 2023

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



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



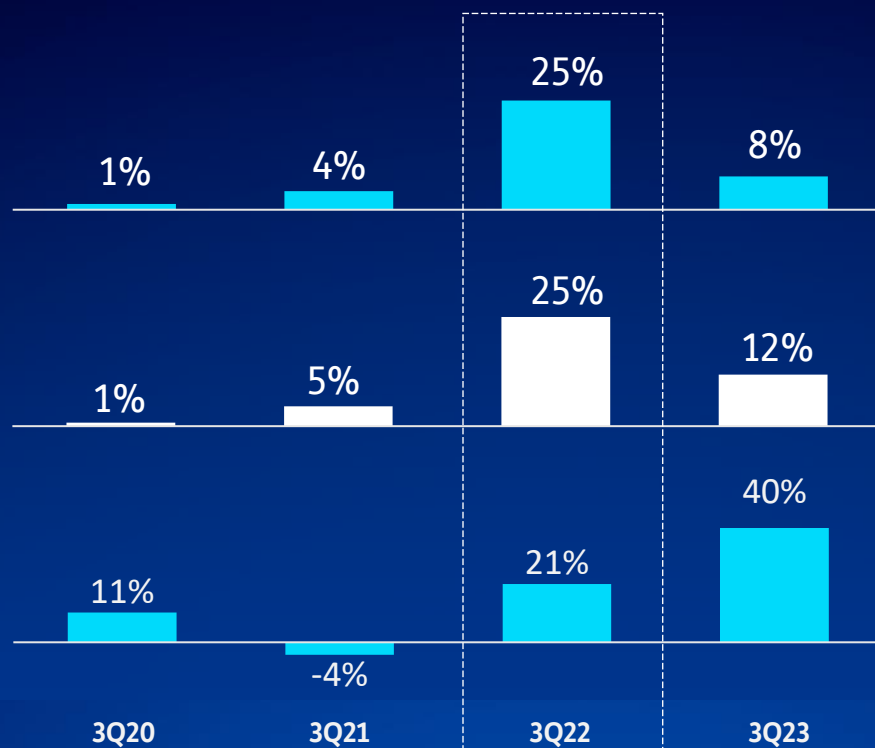
We've been **over-delivering** on the promises we made to the market.
Achieving the best performances in TIM's recent history...

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

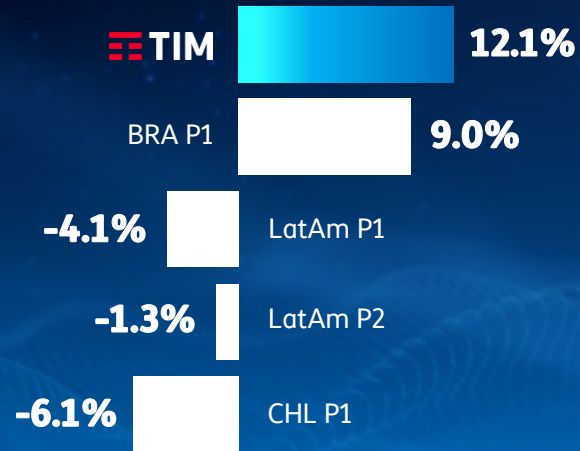
Agreement closed freeing 50% of the original deposit



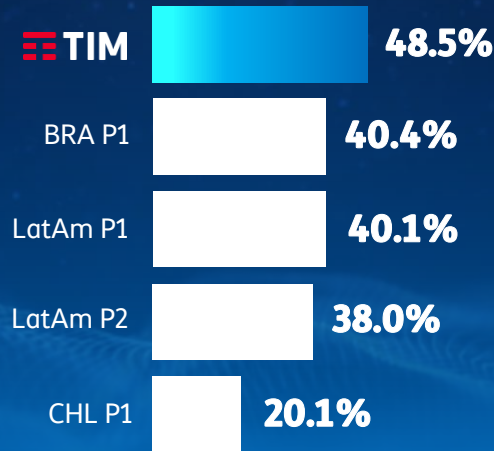
R\$ 6.9 Bln closing price (from 7.2 Bln)

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.

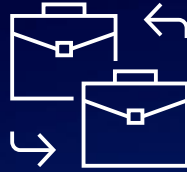
We're crafting the next generation TIM **with a well-defined strategy**



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



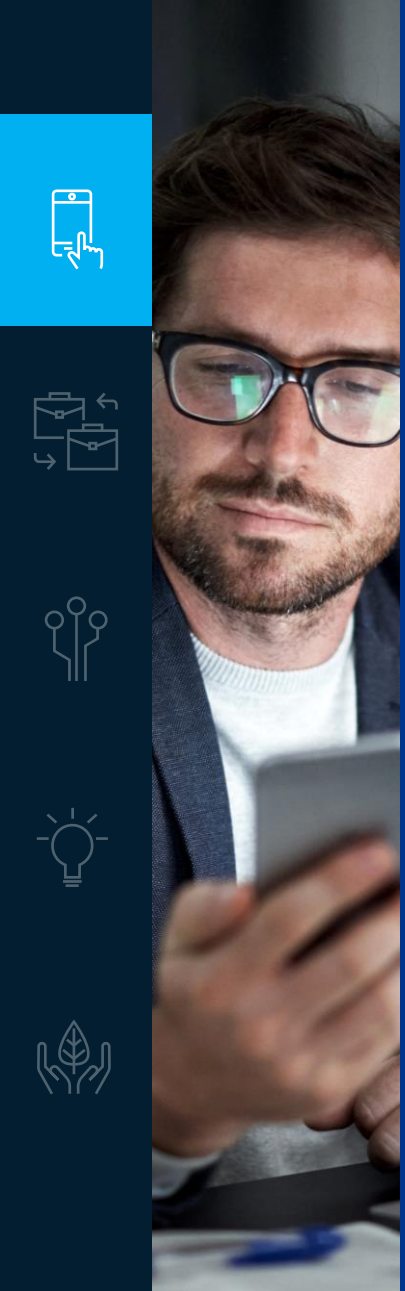
Best Network

from structural gap to competitive advantage



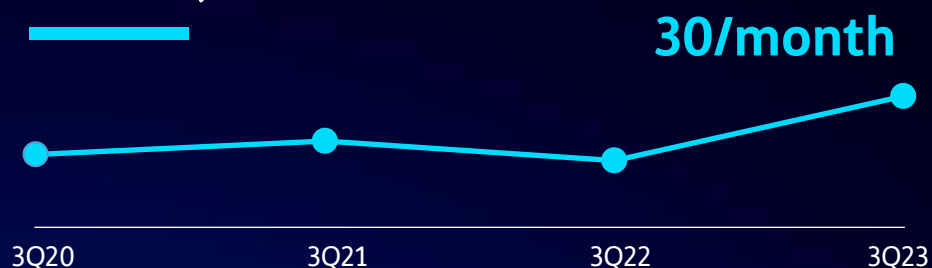
Best Offer

innovative offerings and partnerships

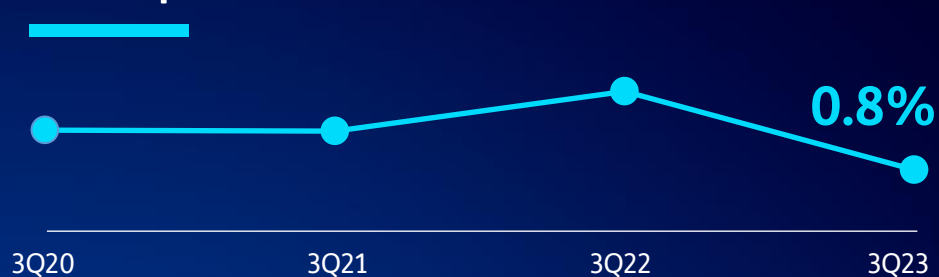


...and trends point in the right direction. 3Q23 shows the **best performance** in years.

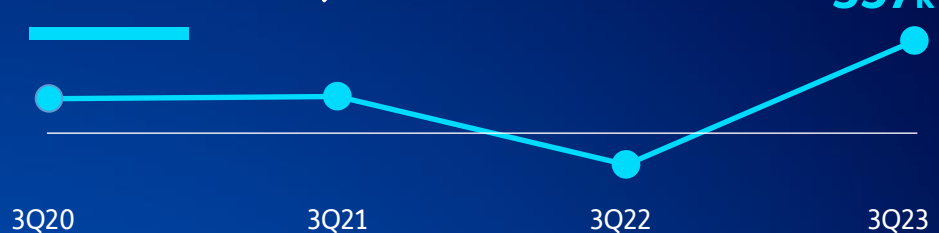
ARPU, R\$



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%

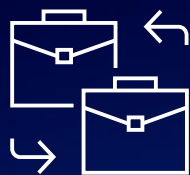
Our strategy supports our journey **to become the best operator**



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



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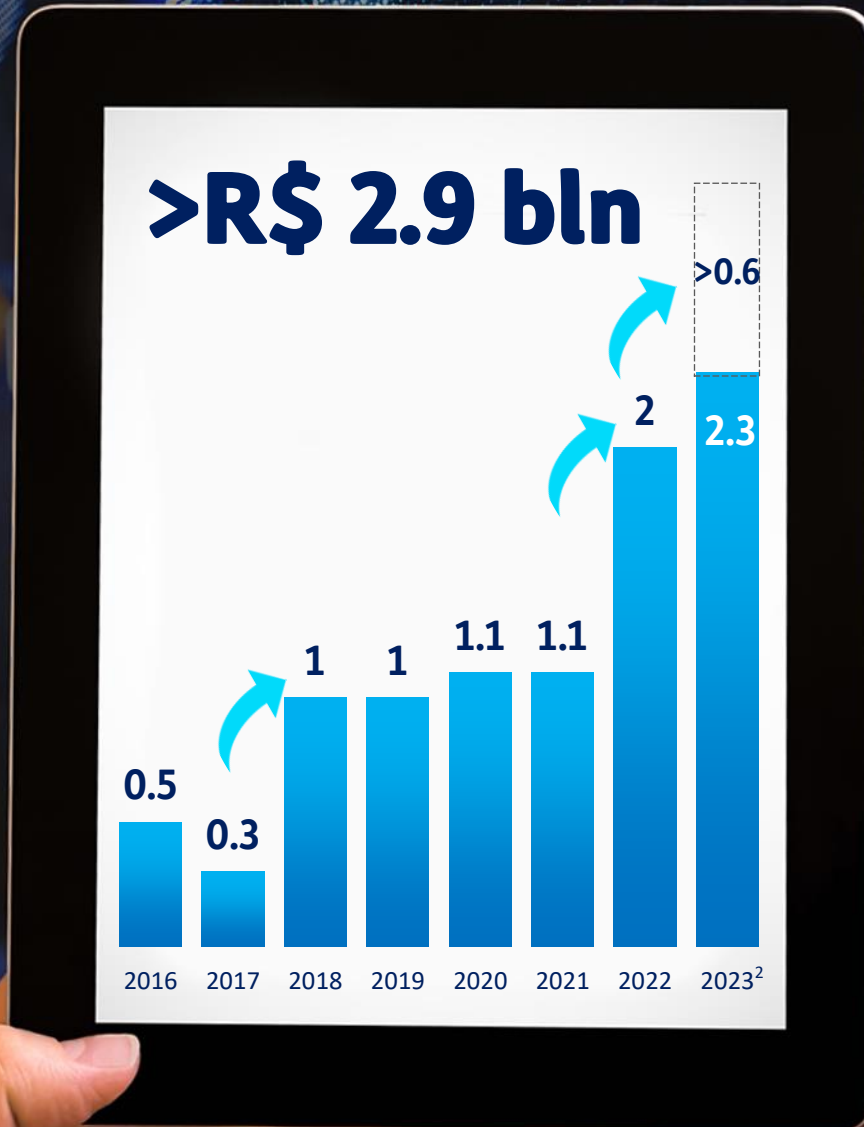
PEOPLE, SOCIETY AND ENVIRONMENT

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.