KEPLER WEBER

1Q20 Earnings Release

São Paulo, May 14, 2020 - Kepler Weber S/A. (B3: KEPL3), *the parent company of the Kepler Weber Group, a market leader in grain storage, announces today its earnings for the first quarter of 2020 (1Q20). The operating and financial information below, except as otherwise stated, is shown in Reais, based on consolidated figures and according to the provisions set forth in the Brazilian Corporate Law, in the pronouncements, guidance and interpretations issued by the Accounting Pronouncements Committee (CPC), and according to the rules issued by the Brazilian Securities Commission - CVM. Some figures shown in the tables and charts may differ from the Financial Statements due to rounding.*

HIGHLIGHTS

Net Revenues

Net Revenues stood at R$127.5 million in 1Q20, down by 7.3% from R$137.5 million in the same quarter of 2019.

Gross Profit

Gross Profit of R$29.6 million in 1Q20, 9.2% higher than in 1Q19. Gross margin for the quarter was 23.2%, or 3.5 percentage points higher than in the same quarter in 2019.

EBITDA

EBITDA amounted to positive R$17.5 million in 1Q20, up by 14.3% against R$15.3 million in 1Q19. EBITDA margin for the quarter was 13.7%, 2.6 percentage points higher than in the same period in 2019.

Net profit

Net Profit stood at R$8.7 million in 1Q20, up by 114.3% over the same quarter in 2019. Net margin was 6.9%, or an increase of 3.9 percentage points against 1Q19.

Key Indicators (R$ million)	1Q20	1Q19	Δ%
Net Revenue	127.5	137.5	-7.3%
COGS	(97.9)	(110.4)	-11.4%
Gross Profit	29.6	27.1	9.2%
Net profit	8.7	4.1	114.3%
EBITDA	17.5	15.3	14.3%
Adjusted EBITDA*	17.4	20.2	-13.9%
Gross Margin	23.2%	19.7%	3.5 p.p.
Net Margin	6.9%	3.0%	3.9 p.p.
EBITDA Margin	13.7%	11.1%	2.6 p.p.
Adjusted EBITDA Margin	13.6%	14.7%	-1,1 p.p
Net Debt	(29.2)	8.0	-465.8%
CAPEX	1.9	4.1	-53.7%
Key Indicators (R$ million)	**1Q20**	**Dec-19**	**Δ%**
Net Debt	(29.2)	(44.8)	-34.9%

** Adjusted Ebitda = Ebitda (-) Non-recurring events (Contingencies, Contractual Fines and Write-off of Fixed Assets)*

Webcast Earnings Conference Call
(Conference Call in Portuguese with simultaneous translation into English)
Date: May 15, 2020
(Friday)
Time: 10:30 a.m. (Brasília time) / 09:30 a.m. (EST time)
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MESSAGE FROM THE MANAGEMENT

On May 12, 2020, we completed 95 years of history. Throughout these years, we went through several cycles and adversities, but we have always managed to adjust to new conditions in order to continue growing with sustainability, even during periods of crisis. In the past years, particularly between 2016 and 2017, we faced a strong recession in the grain storage sector, but our attitude did not change. We took successful actions by seeking better prices and a favorable mix of products, and by constantly reducing our costs and expenses, and recorded positive results in the accumulated figures for 2018 and 2019.

In 2020, amid the scenario of the Covid-19 (Coronavirus) pandemic, we are focusing on overcoming temporary difficulties, always giving priority to preserving the integrity, health and safety of our employees, suppliers, customers and stakeholders, both in the administrative and operational areas. On March 23, 2020, we issued a Communication to the Market about the suspension of our industrial activities in the plants in Panambi/State of Rio Grande do Sul and Campo Grande/State of Mato Grosso do Sul. We have also announced a twenty (20) days' vacation shutdown for our employees as a preventive measure to avoid contagion due to the pandemic. On April 13, 2020, we disclosed to the market the gradual resumption of our operations using new practices and protocols in order to guarantee the safety of our employees.

All communication channels between our Company and our employees are being used to raise awareness about the measures required to avoid contagion and transmission of the virus in our facilities and in the local communities. We have two Committees dedicated to Covid-19 issues, and we are holding weekly meetings with all managers to analyze possible actions that may reduce any exposure and contagion. We have also set up a contingency plan and a map of COVID19 risks. As of March 31, 2020, none of our employees tested positive for the infection.

Our flexibility and financial capacity enable us to withstand occasional impacts on our activities, which are being expected for the coming quarters, but are still very difficult to foresee due to the uncertainty of their effects on the market. For this reason, we are adopting the actions required to guarantee continuity of our business. We remind that the first half of the year is a period of low seasonality, with the volume of sales increasing in the second half. So, we expect to have better opportunities as the year progresses. It is important to mention that customers continue to show interest in our products and services, and that the works for installation of equipment remain in progress.

In 1Q20, our main focus was on reinforcing the performance of our strategy for a sustainable and differentiated growth, and proximity to our customers. Despite the reduction in sales volumes, our price recovery strategy and management of costs and expenses enabled us to record a substantial increase of 114.3% in Net Income, which amounted to R$8.7 million, ratifying our commitment to resume the Company's profitability.

We continue to focus on leveraging improved results, even in an adverse scenario of crisis due to the pandemic. In 1Q20, Net Revenues amounted to R$127.5 million, down by 7.3% compared to the same period in 2019. We recorded a drop of 11.4% in COGS, to R$97.9 million in 1Q20, representing 76.8% of our net revenues, or a reduction of 3.5 percentage points compared to the same period in 2019. EBITDA amounted to R$17.5 million, up by 14.3% against 2019. EBITDA margin for the period was 13.7%, or 2.6 percentage points above the figure reported in the same period of 2019.

Net Income before Income Tax was R$13.0 million in 1Q20, compared to R$7.3 million in the same period of 2019.

Storage Market

According to the latest crop survey conducted by CONAB [National Supply Company] in April 2020, domestic production of grains in the 2019/2020 crop is estimated to reach a record of 251.8 million tons (+9.7 million tons), thanks to an increase of +1.85 million hectares (+2.9%) in the planted area, and expectations of higher average yield. If this is confirmed, the production of grains in the 2019/2020 crop will be 4.0% higher than the 2018/2019 crop (242.1 million tons), offsetting losses caused by the drought in Brazil's southern region.

The Brazilian Agribusiness sector has now consolidated as a segment with a quick and favorable reaction to the shortcomings of the global economy. We have a unique importance in the global trade of food products, being the world's largest exporter of soy, sugar, coffee, chicken meat and beef; the 2nd largest exporter of corn, ethanol and cotton; and the 4th largest exporter of pork. We also supply storage equipment to 7 of the 9 chains mentioned above. Despite the Coronavirus pandemic, prospects are good, and the agribusiness production chain continues producing and distributing food products and other inputs. Amid the uncertainty of the crisis, food safety is a crucial factor for economic recovery.

With respect to the 2019/2020 Crop Plan (started in July 2019), we saw the depletion of the financial funds from PCA (Warehouse Construction and Expansion Program), since the available amount of R$1.815 billion was taken in the first six-months and rapidly consumed. In this scenario, we observe that the demand for investments in grain storage is far above the funds available, resulting in an expressive deficit in grain storage in Brazil.

Since building storage units requires considerable investments in property, plant and equipment, which comprise, in addition to Kepler equipment, the whole infrastructure of projects, earthworks, civil construction and electricity facilities, long-term financing is crucial for the stability of producers' cash flows. The availability of these credit lines relates directly to customers' investment decisions. The expectations for a more aggressive participation of private Banks in this type of financing, as indicated until early in March, were not yet fulfilled, probably due to the uncertainty caused by the Covid/19 pandemic.

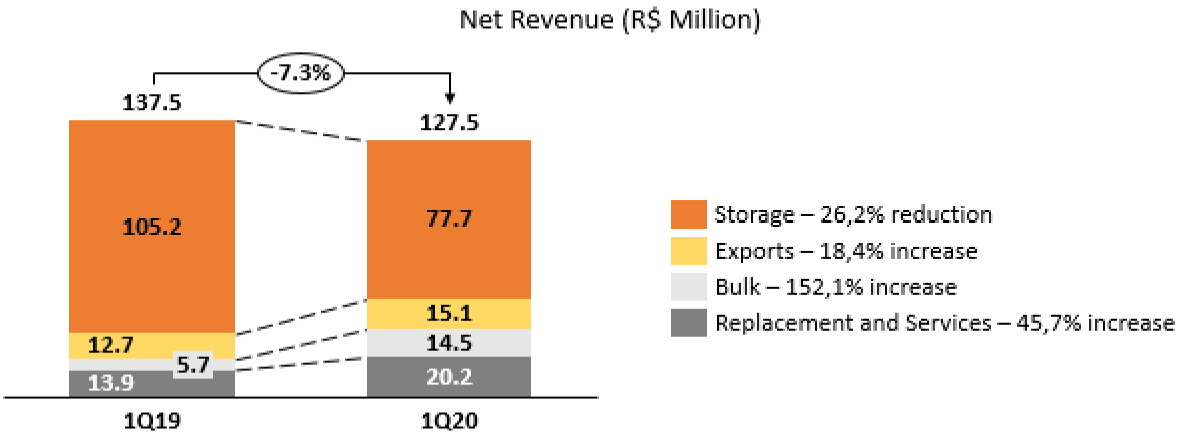
Regarding the current economic scenario due to the pandemic, we highlight that we have a solid balance sheet and a robust plan for innovation of products and services. We are concerned about guaranteeing our revenues. We remain focused on our strategy to reduce costs and expenses, and we have reinforced out cash position, closing 1Q20 with negative net indebtedness of R$29.2 million, and cash and cash equivalents of R$81.3 million, ensuring our company the financial strength required to go through this period.

We stress that Kepler Weber is well placed to benefit from the growth of the agribusiness sector in Brazil, consolidating its leadership in post-harvest solutions and establishing itself as a major player in the market of bulk handling equipment.

Piero Abbondi
Chief Executive and IR Officer

FINANCIAL AND OPERATING PERFORMANCE

NET REVENUES



Net Revenues in 1Q20 amounted to R$127.5 million, down by 7.3% against 1Q19. The explanations are detailed below.

In 1Q20, **Net Revenues from the Storage segment** amounted to R$77.7 million, down by 26.2% against the same period in 2019. In this quarter, we continued to be affected by a reduction in the volume of sales, but we did not record a significant impact due to the Covid-19 pandemic. On March 23, 2020, we suspended our industrial activities in the plants in Panambi/State of Rio Grande do Sul and Campo Grande/State of Mato Grosso do Sul. We have also announced vacation shutdown for our employees as a preventive measure to avoid contagion due to the pandemic. This had an impact of 7 days in our production and revenues for the quarter. The storage segment was affected to some extent by the new economic reality, and some customers asked us to postpone our deliveries due to regional and local restrictions. It is important to say that, despite this adverse scenario, we managed to preserve our price recovery strategy in order to achieve sustainable margins, and we have partially offset the drop in the volume of our sales in the period.

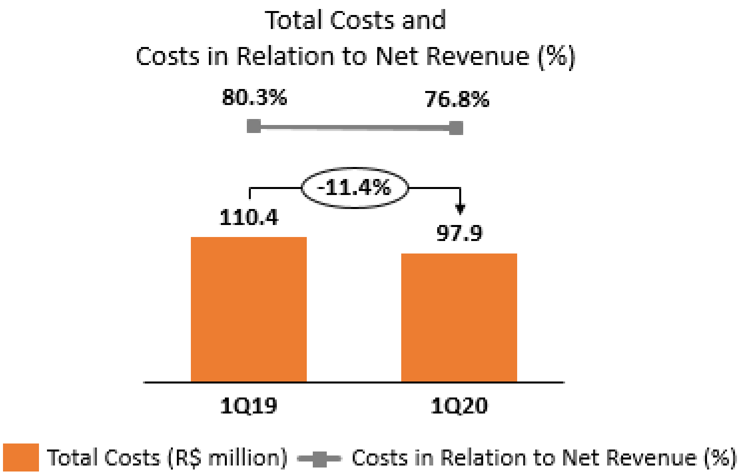
In the segment of **Exports** of storage solutions, Net Revenues stood at R$15.1 million in 1Q20, up by 18.4% against 1Q19. The increase in revenues was the result of a more competitive sales policy and the price management policy. These adjustments and higher dollar rates in the period, allowed for positive results in this segment.

In 1Q20, Net Revenues from the **Solid Bulk Handling (MGS)** segment reached R$14.5 million, up against the result of R$5.7 million in 1Q19. This positive trend was the result of the strategy set out in the 1st quarter of 2019, when we resumed commercial efforts towards this segment. Another important factor was the implementation of Lean Manufacturing in MGS, which improved effectiveness of this process with actions that contributed to increase our revenues.

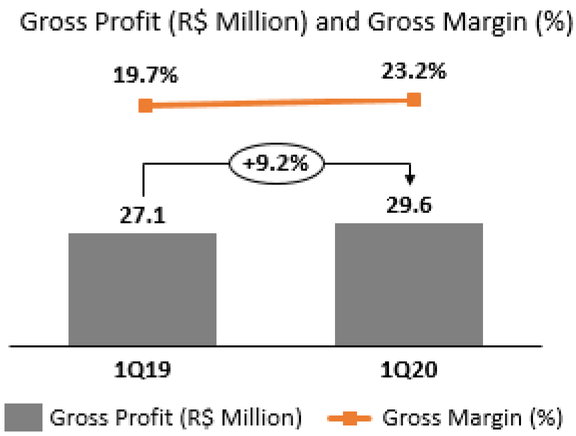
Net Revenues from the **Replacement and Services (R&S)** segment in 1Q20 stood at R$20.2 million, up by 45.7% against 1Q19. This segment has constantly had a positive performance, due, among other factors, to an assertive strategy of installation of distribution centers to fulfill the needs of customers with agility and quality. The significant increase in revenues from this segment is due to our alignment to market demands, with replacement parts readily available in our distribution centers strategically located throughout Brazil.

COST OF GOODS SOLD (COGS)

COGS amounted to R$97.9 million in 1Q20, down by 11.4% against 1Q19, or 76.8% of net revenues, and a reduction of 3.5 p.p. against the same period of the previous year. The main reason for this reduction in COGS was the gains obtained from cost reduction projects.



GROSS PROFIT



The Company's Gross Profit in 1Q20 stood at R$29.6 million, up by 9.2% over 1Q19. Gross margin, in turn, stood at 23.2%, an increase of 3.5 p.p. versus the same quarter of 2019. This positive performance reiterates our commitment to profitability, to increasing productivity and reducing costs. It is important to note that Gross Profit could have been better if it were not for the lower sales volume of the storage segment, as explained before.

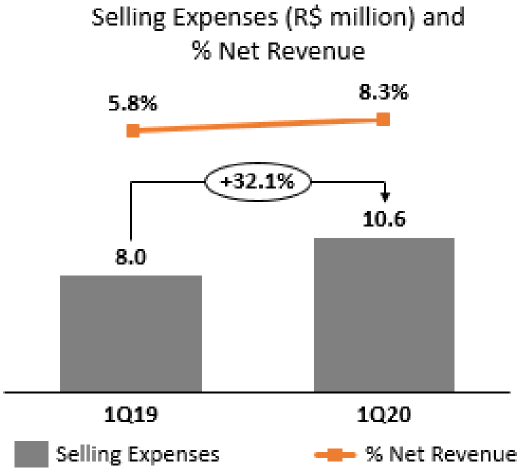
OPERATING EXPENSES

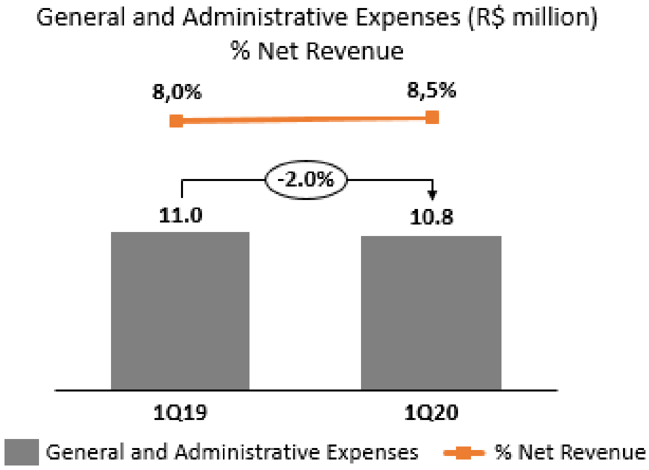
Selling Expenses

Selling Expenses in 1Q20 were up by 32.1%, to R$10.6 million, against the same period in 2019, representing 8.3% of Net Revenues, or a 2.5 p.p. increase against 1Q19. The variation in expenses reflects the increase of R$0.9 million in commissions of dealers (as a result of the growth in the Replacement and Services, and Exports segments); the effect of the reversal of the provision for sales premiums in the amount of R$0.7 million, in 1Q19 (not recurring in this quarter); and the business plan prepared for 2020, with a wider market coverage.

General and Administrative Expenses

General and Administrative expenses decreased by 2.0%, to R$10.8 million, against the same period in 2019, accounting for 8.5% of Net Revenues. The main reasons for the reduction in SG&A were the postponement of contracting and changes in personnel, as well as the reduction in discretionary expenses, such as travel and third party services.





FINANCIAL INCOME

Financial Revenues

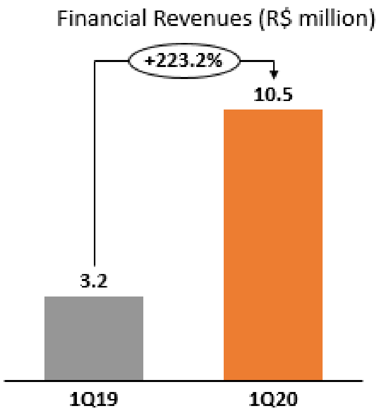
Financial Revenues increased by 223.2%, to R$10.5 million against the same period in 2019, representing 8.2% of Net Revenues, or a 5.9 p.p. increase against 1Q19, as a result of improved earnings from financial investments due to more profitable transactions without IOF tax, and the increase in foreign exchange gains of R$5.6 million in the period.

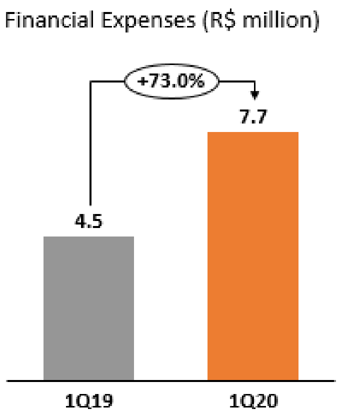
Financial Expenses

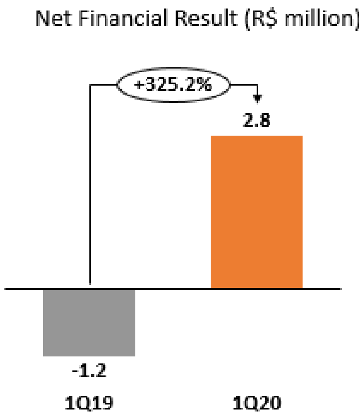
Financial Expenses in 1Q20 were up by 73.0%, to R$7.7 million against the same period in 2019, representing 6.1% of Net Revenues, up by 2.8 p.p. against 1Q19. The increase in financial expenses was mainly explained by foreign exchange losses due to the fluctuation of dollar rates in the period.

Net Financial Income

Net Financial Income in 1Q20 was positive by R$2.8 million, up by 325.2% against negative R$1.2 million in the same period of 2019. In 1Q20, net foreign exchange variation (gains less losses) had a positive impact of R$3.9 million on net financial income.







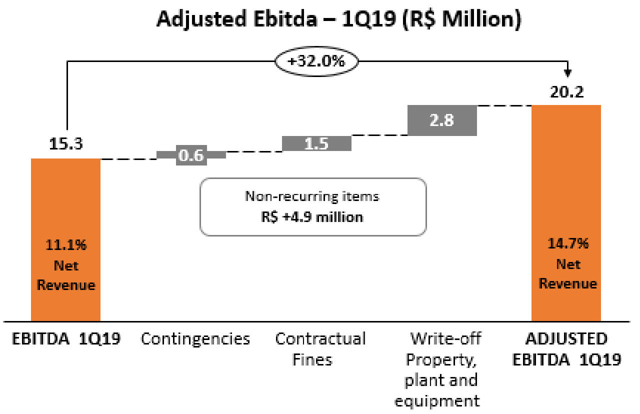
EBITDA

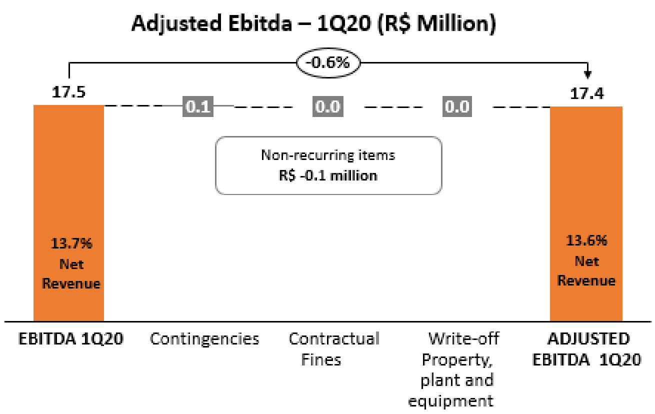
Net Income (R$ thousands)	1Q19	1T20	Δ%
Net Income/Loss	4,082	8,749	114.3%
(+) Provision for current and deferred income and social contribution taxes	3,202	4,222	31.9%
(-) Financial Revenue	(3,246)	(10,492)	223.2%
(+) Financial Expenses	4,470	7,735	73.0%
(+) Depreciation and Amortization	6,790	7,272	7.1%
EBITDA	**15,298**	**17,486**	**14.3%**

The Company's **EBITDA** ended 1Q20 at R$17.5 million, against R$15.3 million in 1Q19. The margin for the quarter was 13.7%, that is, 2.6 percentage points higher than in 1Q19. The positive performance reflects the Company's actions to capture better prices and a favorable product mix, and reduction in costs and expenses.

ADJUSTED EBITDA

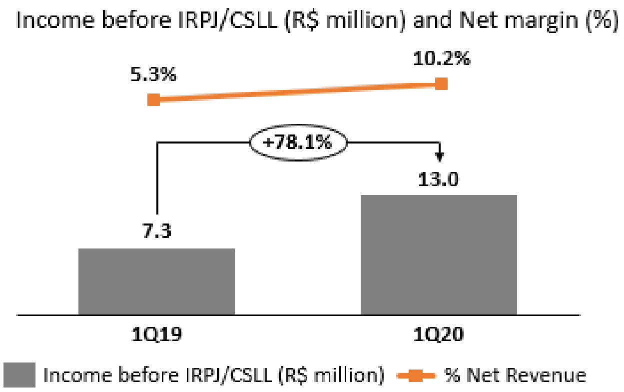
For comparison purposes, we provide below a breakdown of adjusted Ebitda in 1Q19 and 1Q20. In the first quarter of 2019, the main non-recurring events included contingencies, contractual fines and write-off of property, plant and equipment, in the amount of R$4.9 million. Excluding these non-recurring items, adjusted Ebitda in 1Q19 was R$20.2 million. In 1Q20, the Company's Ebitda was practically not affected by non-recurring events.

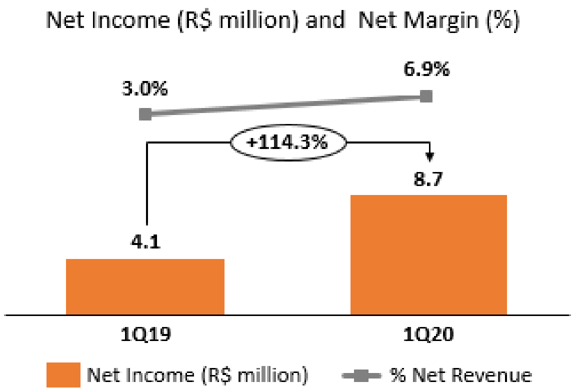




Net Profit

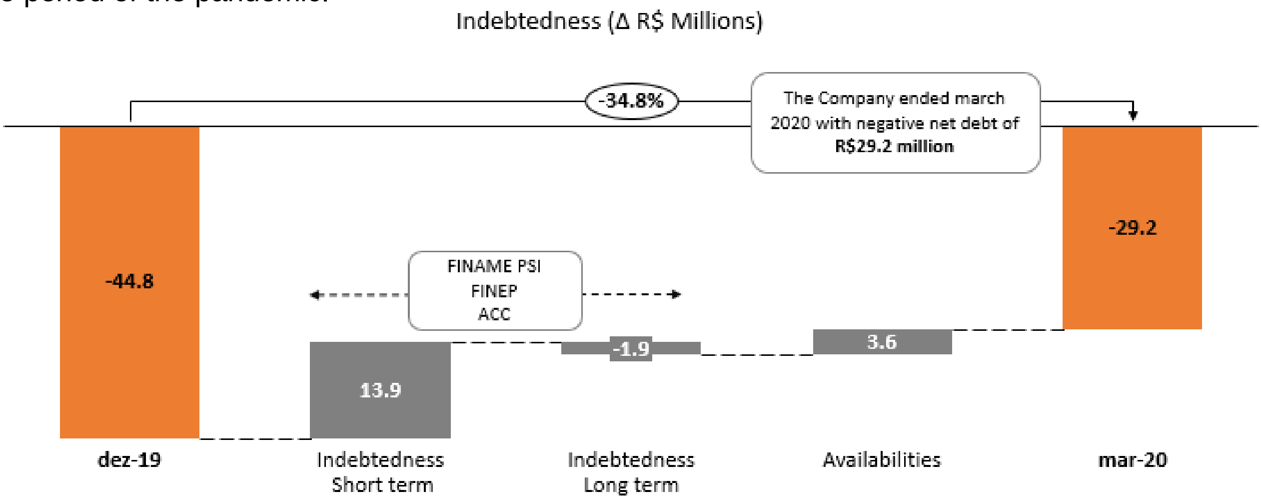
Net Profit in 1Q20 was R$8.7 million, with net margin of 6.9%, against R$4.1 million and net margin of 3.0% in 1Q19. Despite the reduction in sales volume in the storage segment, our price recovery strategy and management of costs and expenses had positive results, ratifying our commitment to the recovery of profitability and growth of Company results.





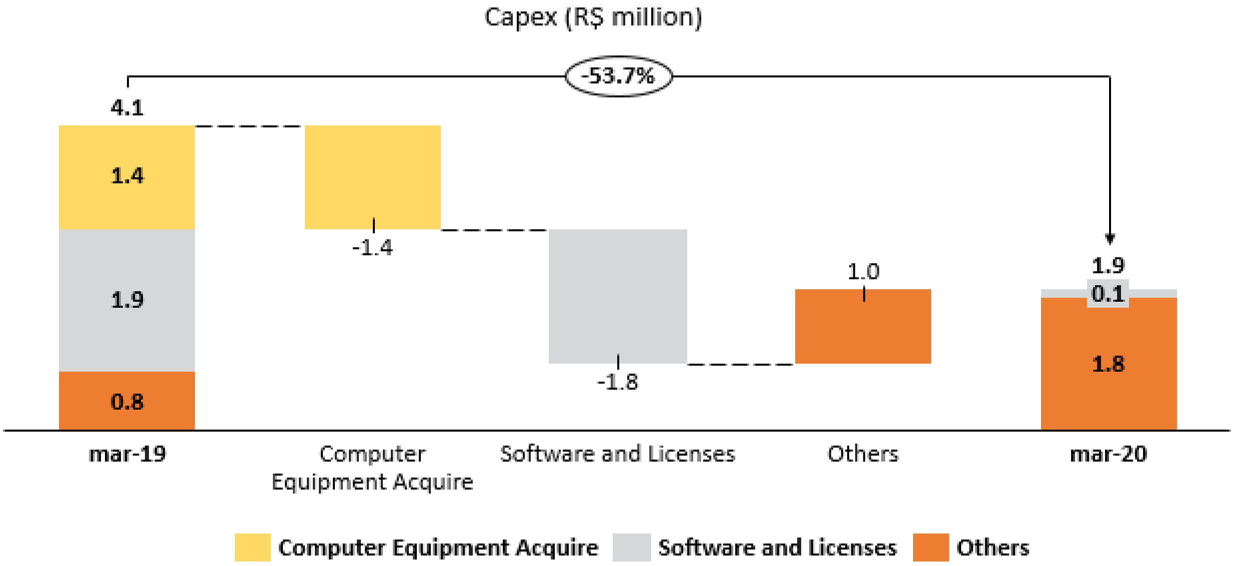
INDEBTEDNESS

In 1Q20, cash and cash equivalents amounted to R$81.3 million, a drop of 4.3% against 1Q19. Of the total consolidated debt in the quarter, the FINAME PSI facility accounted for 11.8%, FINEP for 30.2%, and the Financing of Advance to Foreign Exchange Contracts, or "ACC," for 57.9%. Thus, Net Indebtedness in 1Q20 was negative by R$29.2 million, against negative R$44.8 million in 4Q19. In this quarter, the Company received R$29.7 million in Financing of Advance to Foreign Exchange Contracts, which was used for structuring its cash and guaranteeing better conditions to go through the period of the pandemic.



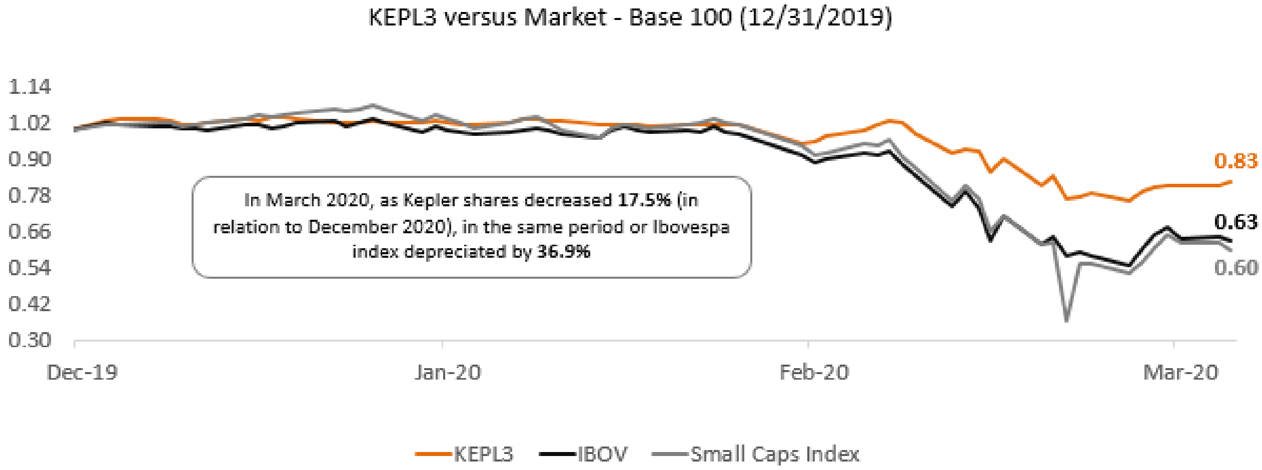
CAPEX

Company investments in 1Q20 amounted to R$1.9 million (R$4.1 million in 1Q19), and were basically allocated to maintenance and/or internalization as well as new products (R$1.8 million).



CAPITAL MARKETS

The price of Kepler Weber shares (B3: KEPL3) ended 1Q20 at R$24.30, or a depreciation of 17.5% compared to 4Q19. The IBOVESPA index depreciated by 36.9% against 4Q19, while the Small Caps Index depreciated by 40.2% against 4Q19. Our annual average financial volume increased from R$1.4 million in 2019 to R$3.6 million until March 31, 2020.



Month	KEPL3	IBOV	Small Caps Index	Market Cap
dez-19	29.45	115,645.00	2,841.00	774,887,545.95
mar-20	24.30	73,020.00	1,700.00	639,380,895.30
1Q20 x 4Q19	-17.5%	-36.9%	-40.2%	-17.5%

BALANCE SHEET

CONSOLIDATED BALANCE SHEET	Mar/20	Vertical Analysis Mar/20	Dec/19	Vertical Analysis Dec/19	Horizontal Analysis Mar/20 VS Dec/19
(In thousands of Reais, except for percentages)					
ASSETS					
Current assets	**291,428**	**44.00%**	**303,267**	**44.86%**	**-3.90%**
Cash and cash equivalents	67,348	10.16%	38,443	5.69%	75.19%
Securities	13,927	2.10%	40,688	6.02%	-65.77%
Financial investments retained	-	0.00%	5,759	0.85%	-100.00%
Trade accounts receivable	64,629	9.76%	66,074	9.77%	-2.19%
Inventories	116,543	17.60%	119,922	17.73%	-2.82%
Taxes recoverable	7,469	1.13%	11,741	1.74%	-36.39%
Prepaid expenses	2,996	0.45%	1,678	0.25%	78.55%
Other credits	5,566	0.84%	6,012	0.89%	-7.42%
Non-current asset maintained for discontinued operation and selling	12,950	1.96%	12,950	1.92%	0.00%
Non-current assets	**370,917**	**56.00%**	**372,835**	**55.14%**	**-0.51%**
Trade accounts receivable	431	0.07%	-	0.00%	100,0%
Prepaid expenditure	886	0.13%	910	0.13%	-2.64%
Taxes recoverable	23,903	3.61%	23,921	3.54%	-0.08%
Taxes recoverable	3,544	0.54%	3,333	0.49%	6.33%
Court deposits	6,310	0.95%	6,128	0.91%	2.97%
Deferred taxes	98,035	14.80%	102,024	15.09%	-3.91%
Investments	4	0.00%	4	0.00%	0.00%
Investment property	13,570	2.05%	13,639	2.02%	-0.51%
Property, plant and equipment	175,025	26.43%	178,240	26.36%	-1.80%
Intangible assets	40,320	6.09%	41,613	6.15%	-3.11%
Right of use in progress	8,889	1.34%	3,023	0.45%	194.05%
TOTAL ASSETS	**662,345**	**100%**	**676,102**	**100%**	**-2%**
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities	**152,844**	**23.08%**	**176,953**	**26.17%**	**-13.62%**
Suppliers	31,196	4.72%	53,652	7.94%	-41.85%
Financing and loans	38,267	5.78%	24,352	3.60%	57.14%
Salaries and vacations payable	14,936	2.26%	19,078	2.82%	-21.71%
Advances from customers	42,089	6.35%	49,997	7.39%	-15.82%
Taxes payable	1,346	0.20%	2,386	0.35%	-43.59%
Taxes payable	99	0.01%	273	0.04%	-63.74%
Commissions payable	3,853	0.58%	5,298	0.78%	-27.27%
Dividends payable	6,388	0.96%	6,388	0.94%	0.00%
Provision for guarantees	3,768	0.57%	3,826	0.57%	-1.52%
Other accounts payable	7,747	1.17%	10,497	1.55%	-26.20%
Leasing Financing	3,155	0.48%	1,206	0.18%	161.61%
Non-current liabilities	**33,368**	**5.03%**	**31,765**	**4.70%**	**5.05%**
Financing and loans	13,818	2.08%	15,714	2.32%	-12.07%
Provisions	11,338	1.71%	11,704	1.73%	-3.13%
Taxes payable	2,584	0.39%	2,750	0.41%	-6.04%
Leasing Financing	5,628	0.85%	1,597	0.24%	252.41%
Shareholders' Equity	**476,133**	**71.89%**	**467,384**	**69.13%**	**1.87%**
Capital stock	234,322	35.38%	234,322	34.66%	0.00%
Capital reserves	48,576	7.33%	48,576	7.18%	0.00%
Equity valuation adjustments	38,331	5.79%	38,846	5.75%	-1.33%
Revaluation reserves	336	0.05%	336	0.05%	0.00%
Profit reserve	145,304	21.94%	145,304	21.49%	0.00%
Income for the period	9,264	1.40%	-	0.00%	100,0%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**662,345**	**100%**	**676,102**	**100%**	**-2%**

STATEMENTS OF INCOME

CONSOLIDATED STATEMENTS OF INCOME	1Q20	Vertical Analysis - 1Q20	1Q19	Vertical Analysis - 1Q19	Horizontal Analysis 1Q20 vs 1Q19
(In thousands of Reais, except for percentages)					
NET OPERATING REVENUES	**127,482**	**100.00%**	**137,531**	**100.00%**	**-7.31%**
COST OF GOODS SOLD	**(97,886)**	**-76.78%**	**(110,435)**	**-80.30%**	**-11.36%**
GROSS PROFIT	**29,596**	**23.22%**	**27,096**	**19.70%**	**9.23%**
Selling Expenses	**(10,626)**	-8.34%	**(8,043)**	-5.85%	32.11%
General and Administrative Expenses	**(10,826)**	-8.49%	**(11,044)**	-8.03%	-1.97%
Other operating revenues	**4,338**	3.40%	**5,839**	4.25%	-25.71%
Other operating expenses	**(2,268)**	-1.78%	**(5,340)**	-3.88%	-57.53%
OPERATING INCOME (LOSS)	**10,214**	**8.01%**	**8,508**	**6.19%**	**20.05%**
Financial expenses	**(7,735)**	-6.07%	**(4,470)**	-3.25%	73.04%
Financial revenues	**10,492**	8.23%	**3,246**	2.36%	223.23%
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	**12,971**	**10.17%**	**7,284**	**5.30%**	**78.08%**
Income and social contribution taxes - Current	**(232)**	-0.18%	**(538)**	-0.39%	0.00%
Income and social contribution taxes - Deferred	**(3,990)**	-3.13%	**(2,664)**	-1.94%	49.77%
INCOME AND SOCIAL CONTRIBUTION TAXES	**(4,222)**	**-3.31%**	**(3,202)**	**-2.33%**	**31.86%**
NET INCOME (LOSS) FOR THE YEAR	**8,749**	**6.86%**	**4,082**	**2.97%**	**114.33%**

STATEMENT OF CASH FLOW

CONSOLIDATED CASH FLOW	1T20	1T19
(In thousands of Reais)		
INCOME BEFORE TAXES	**8,749**	**4,082**
Expenses (revenues) not affecting cash	**9,278**	**9,249**
Depreciation and amortization	7,272	6,790
Provisions	(2,415)	(750)
Provision for contingencies, tax and labor	(366)	(1,967)
Inventory provisions	61	(572)
Guarantee provisions	(58)	(1,489)
Credit provisions for expected losses	268	(580)
Cost of property, plant and equipment /intangible assets written off	59	4,509
Financial result	235	106
Current income tax and social contribution expenses	232	538
Deferred income tax and social contribution expenses	3,990	2,664
Reduction (increase) in asset accounts	**7,113**	**15,893**
Trade accounts receivable	746	16,132
Inventories	3,318	(4,139)
Taxes recoverable	4,079	4,026
Other credits	(1,030)	(126)
Increase (reduction) in liability accounts	**(38,042)**	**(41,716)**
Brazilian and foreign suppliers	(22,456)	787
Salaries and vacation pay	(4,142)	(1,898)
Taxes payable	455	140
Advances from customers	(7,908)	(32,040)
Other accounts payable	(1,489)	(1,179)
Interest paid on loans	(435)	(1,517)
Income and social contribution taxes paid	(2,067)	(6,009)
Fluxo de caixa das atividades operacionais	**(12,902)**	**(12,492)**
Acquisition of property, plant and equipment and intangible assets	(1,940)	(4,101)
Financial investments retained - Current	5,759	(6,806)
Securities - Current	27,039	35,367
Cash flow from investments	**30,858**	**24,460**
Loans repaid	(17,755)	(12,376)
Loans raised	29,696	11,000
Payment of operating leases	(992)	-
Cash flow from financing	**10,949**	**(1,376)**
Increase in cash and cash equivalents	**28,905**	**10,592**
Statement of cash and cash equivalents increase		
Cash at the beginning of the period	38,443	6,803
Cash at the end of the period	67,348	17,395
Variation in cash and cash equivalents in the period	**28,905**	**10,592**

STATEMENT OF VALUE ADDED – SVA

STATEMENT OF VALUE ADDED	1Q20	1Q19
(In thousands of Reais)		
Revenues from continuing and discontinued operations		
Sales of goods, products and services	149,068	161,828
Provision for doubtful debts – reversal (setup)	(267)	580
Inputs acquired from third parties (includes ICMS, IPI, PIS and Cofins taxes)		
Costs of products, goods and services sold	(93,869)	(106,165)
Materials, energy, third-party services and others	(13,333)	(13,254)
Gross value added	**41,599**	**42,989**
Depreciation, amortization and depletion	(7,272)	(6,790)
Net value added generated by the Company	**34,327**	**36,199**
Value added received in transfer	**7,185**	**(854)**
Financial revenues	10,492	3,246
Deferred income and social contribution taxes	(3,990)	(2,665)
Realization of deemed cost	515	1,335
Others	168	(2,770)
Total value added to be distributed	**41,512**	**35,345**
Distribution of value added	**41,512**	**35,345**
Employees	**18,197**	**18,508**
Direct compensation	14,265	13,577
Benefits	2,229	2,282
Unemployment Fund - FGTS	1,095	1,207
Management's fees	657	654
Severance pay	528	496
Others	(577)	292
Taxes	**1,492**	**3,470**
Federals	963	2,594
State	400	601
Municipal	129	275
Remuneration of third-party capital	**12,559**	**7,950**
Interest and other financial charges	1,457	1,633
Commissions	4,622	3,836
Others	6,480	2,481
Remuneration of shareholders' equity	**9,264**	**5,417**

1Q20 Earnings Release

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Closing Price on March 30, 2020

KEPL3 ON: R$24.30
Number of common shares: 26,311,971
Market cap.: R$ 639,380,895.30

About a Kepler Weber

Kepler Weber S.A. (the "Company," B3: KEPL3) is Brazil's market leader in the manufacturing and supply of equipment for grain storage, providing complete solutions for storing and handling grains. Founded in 1925, the Company makes grain storage systems (silos, driers, transporters and cleaning machinery) and systems for storing and handling solid bulk, both for the agricultural and industrial sectors and for port terminals. Kepler Weber also offers after-sales support, backed by a wide network of technical assistance, enabling its customers to speedily acquire original maintenance and replacement parts. Its portfolio of customers, in Brazil and abroad, consists of cooperatives, agricultural producers, processing industries, trading companies, and medium and large undertakings.

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