



ambipar
GROUP

A líder em gestão ambiental



2Q22 EARNINGS RELEASE

Market leader Ambipar is a Brazilian multinational company with two segments:

- **Environment:** total waste management focused on recovery following the concept of circular economy, especially in the treatment and reinsertion of materials in the production chain.
- **Response:** prevention, training and response to environmental emergencies in all modes (road, air, maritime, rail, industrial and pipelines).

Videoconference in Portuguese

(Simultaneous interpretation into English)

Thursday, August 11, 2022

16:00h (Brasilia time)

3:00 pm (US EDT)

Webcast: [Click here](#)

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2Q22 HIGHLIGHTS

CONSOLIDATED FINANCIAL RESULTS

2Q22 and 6M22 Results

R\$ million	2Q22	2Q21	Chg. 2Q22 x2Q21	1Q22	Chg. 2Q22 x1q22	6M22	6M21	Chg. 6M22 x6M21
Net revenues	853,4	356,2	139,6%	766,0	11,4%	1.619,4	618,6	161,8%
Gross profit	256,9	109,7	134,2%	241,7	6,3%	498,6	193,9	157,1%
Net margin	30,1%	30,8%	-0,7 p.p.	31,6%	-1,5 p.p.	30,8%	31,3%	-0,6 p.p.
EBITDA	220,8	97,2	127,2%	203,8	8,3%	424,6	170,0	149,8%
EBITDA margin	25,9%	27,3%	-1,4 p.p.	26,6%	-0,7 p.p.	26,2%	27,5%	-1,3 p.p.
Net financial result	-111,2	-8,8	1163,6%	-60,4	84,1%	-171,6	-9,2	1765,2%
Net income	4,0	40,6	-90,1%	49,1	-91,9%	53,0	72,9	-27,3%
Net debt*	2.500,5	961,4	160,1%	2.264,5	10,4%	2.500,49	961,4	160,1%

LTM and Annualized - Proforma

R\$ million	12 months - LTM					Annualised - Pro forma				
	LTM	LTM	Chg..	LTM	Chg.	2Q22	2Q21	Chg.	1Q22	Chg.
	2Q22 (a)	2Q21 (b)	2Q22 x2Q21 (a/b)	1Q22 (c)	2Q22 x1Q22 (a/c)	Proforma (d)	Pro forma (e)	Pro forma (d/e)	Proforma (d)	Pro forma (d/e)
Net revenues	2.917,2	1.020,4	185,9%	2.420,0	20,5%	3.413,6	1.424,9	139,6%	3.064,0	11,4%
Gross profit	925,6	324,3	185,4%	778,5	18,9%	1.027,4	438,9	134,1%	966,8	6,3%
Net margin	31,7%	31,8%	-0,1 p.p.	32,2%	-0,4 p.p.	30,1%	30,8%	-0,7 p.p.	31,6%	-1,5 p.p.
EBITDA	771,8	280,6	175,1%	648,2	19,1%	883,3	388,9	127,1%	815,2	8,4%
EBITDA margin	26,5%	27,5%	-1,0 p.p.	26,8%	-0,3 p.p.	25,9%	27,3%	-1,4 p.p.	26,6%	-0,7 p.p.
Net financial result	-268,5	-40,0	571,3%	-166,2	61,6%	-444,8	-35,3	1160,1%	-241,7	84,0%
Net income	149,2	99,4	50,1%	185,8	-19,7%	15,8	162,4	-90,3%	196,3	-91,9%
Net debt*	2.500,5	961,4	160,1%	2.264,5	10,4%	2.500,5	961,4	160,1%	2.264,5	10,4%

MESSAGE FROM MANAGEMENT

Ambipar Empreendimentos e Participações S.A. (“Ambipar Group”) is pleased to announce its earnings results for the second quarter of 2022 (2Q22), highlighting a year-over-year leap of 139.6% in Net Revenue and 127.2% in EBITDA.

In addition, Consolidated Net Revenue hit an all-time quarterly high of R\$853.4 million, reflecting record-high quarterly Net Revenue in both segments – **Environment** and **Response**.

The **Environment** segment’s sales amounted to R\$602.8 million in 2Q22 and, consequently, R\$1.1 billion in the first half of 2022 (1H22) whereas those of the **Response** segment came to R\$363.3 million in 2Q22 and R\$713.7 million in 1H22. Sales growth in both segments is connected with the strategy we have been pursuing since the IPO. In addition, we are complementing our service portfolio and expanding our geographic reach substantially through acquisitions and/or organic growth.

We made only one acquisition during the quarter – or, more precisely, a takeover in late June –, that of Bioenv, whose Net Revenue came to R\$2.1 million in FY2021. Therefore, the 2Q22 results presented here allow us to assess our ability to grow organically by obviously capturing synergies with the acquired companies and tapping into the best capabilities of the “ecosystem” of products, services and geographic presence we have been developing over the last few years. Consolidated Net Revenue climbed by 11.4% quarter-over-quarter in 2Q22.

It is worth noting the macroeconomic factors that offset the rise in Net Revenue, described in the paragraph above, and the quarter-over-quarter rise of 8.3% in EBITDA: a 1.5 percentage point (p.p.) increase in the benchmark interest rate between April and June, and a 5.8 p.p. appreciation of the Brazilian Real (BRL) against the US Dollar considering average exchange rates in 1Q22 and 2Q22. Those changes had a direct impact respectively on consolidated net interest income and on revenues from international operations when converted into BRL.

Between the close of 2Q22 and the date of this earnings release, we made important announcements that give us reason to believe the Company will continue growing, strengthening the Ambipar “ecosystem”, expanding geographically and optimizing our capital structure, mainly through the acquisitions of CTA, C-Tank and Blue Ambiental, in Brazil; Graham Utilities and Ridgeline, in Canada; as well as the business combination of Ambipar Response with HPX Corp, which will initially bring in US\$168 million to leverage the growth of the Response segment, mainly in North America, and due to which this Ambipar Group subsidiary will be listed on the NYSE (New York Stock Exchange).

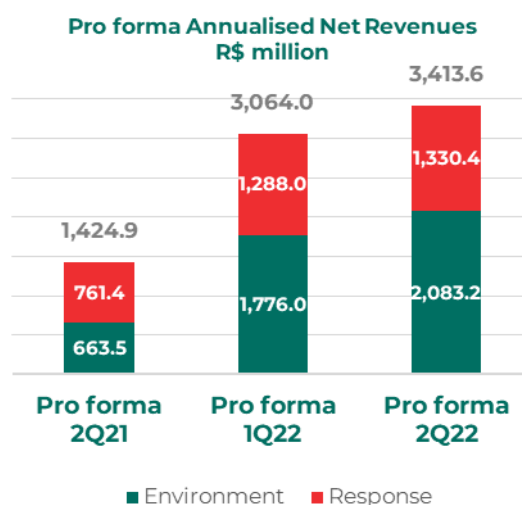
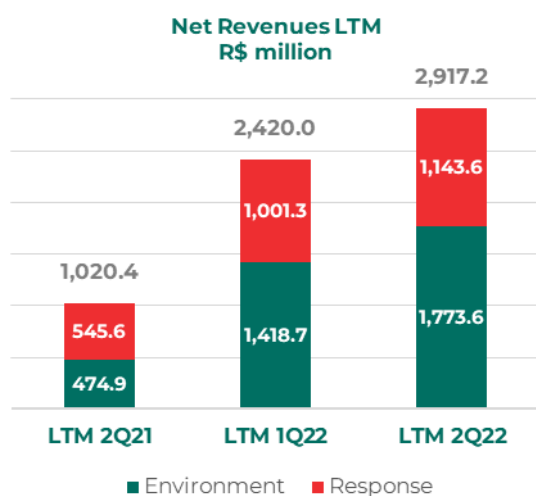
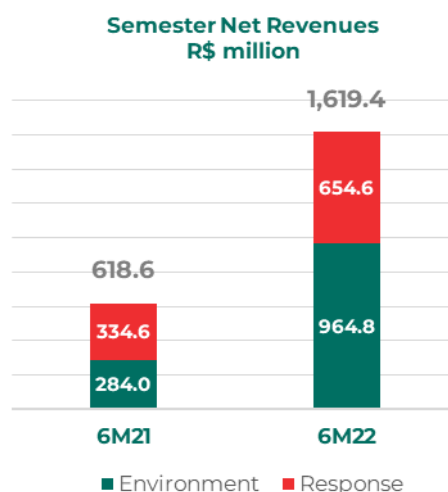
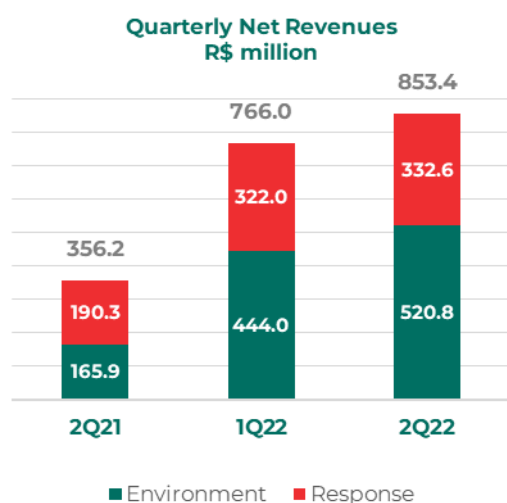
We are committed to ensuring our business continuity and growth by seeking to seize opportunities and providing long-term returns to investors. Finally, we thank our shareholders for their trust.

The Management Team

FINANCIAL PERFORMANCE

NET REVENUE

The Company is going through a period of strong growth, both based on the organic of its operations and also due to the various acquisitions made in recent years, following the model established in its strategic planning, captures opportunities and synergies, builds a broad and complete portfolio of solutions for its clients, includes new regions of geographical activity, and in this way consolidates by expanding its addressable Market.



Consolidated net revenue amounted to R\$853,4 million, 139,6% up on 2Q21, mainly reflecting higher revenue from the **Environment** segment, as explained below.

The Brazilian market accounted for 60% of the 2Q22 revenue and international operations for the remainder.

Organic net revenue growth in 2Q22 compared to 2Q21 is 25% (excludes the sum of net revenues in 2Q22 of companies acquired between July 2021 and June 2022).

Net revenues in the **Environment** and **Response** segments rose 213.9% and 74.8% respectively compared to 2Q21. Comparing to the immediately preceding quarter the variations were 17.3% and 3.3% and in the year-to-date 239.7% and 95.6%.

Environment's performance was boosted in 2Q22 by Total Waste Management segment in the domestic market, which recorded the largest increases in gross revenue in quarterly comparisons of 34.6% compared to 1Q22 and 77.4% when compared to the same period a year earlier. In the first half, gross revenue from the **Environment** segment increased 239.7%, reaching R\$ 964.8 million, mainly due to the acquisitions made in the period, which allowed the Company to expand its addressable market. Thus, the international operations of **Environment** added to the beginning of the performance in the Carbon Credits market and the exponential growth of activities related to Post Consumption, contributed with 66.1% of the nominal increase in gross revenue of the segment in the semester, of R\$ 791.4 million.

In **Response**, 2Q22 showed a growth of 3.3% in net revenue compared to 1Q22, even with the exchange rate effect due to the appreciation of the Real against the Dollar in the period, and with operations in foreign currency representing 66.2% of the **Response** gross revenues. The exchange rate in the quarter registered an average decrease of 5.8%, from R\$5.23 in 1Q22 to R\$4.93 in 2Q22. The growth of revenues in functional currency in all markets in which the Company operates is noteworthy. Due to the appreciation of the Real against the Dollar, gross revenue from operations in Brazil had the biggest increase, of 9.2%, compared to 1Q22. In the semester, the operation in North America stood out, with an increase of 142.4% in Reais and 156.2% in Dollars, even considering the appreciation of the Real in the period that in 1H21 reached, on average, R\$ 5.37 and in 1H22, R\$ 5.07. This substantial increase in gross revenues from operations in North America is mainly due to the acquisitions carried out in that region in the last 12 months with the capture of synergies and asset sharing. Likewise, gross revenues in Reais in 1H22 from **Response's** operations grew 81.5% in Brazil; 60.3% in Latin America and 49.7% in Europe compared to the same period in 2021.

COST OF SERVICES AND GROSS PROFIT



With the increase in operations and activities, the costs of consolidated services totaled R\$596.5 million in 2Q22, an amount 142.0% higher than in 2Q21, and 13.8% higher than in 1Q22 due to the increase in expenditures on Personnel, Third Parties, Maintenance and Fuels. Because they represent about 80% of the total costs of all the periods compared, these expenditures had a relevant impact on the variations. In the first half of 2022, costs reached R\$ 1,120.8 million, an increase of 163.9% when compared to the same period in 2021.

The costs of the **Environment** segment increased by 208.6% in the compared with 2Q21 and 19.5% with 1Q22, with emphasis on the variation in the accounts for: Personnel (+183.0% and +5.0%), due to dissidia of the category; Third-Party Services (+410.5% and +34.0) and Maintenance (+251.0% and +16.0%) due to the replacement of prices due to inflation and Fuels (+288.0% and +74.0%), due to increases in diesel and gasoline prices.

Similarly, **Response** segment costs rose 84.4% compared to 2Q21 and 6.4% in 1Q22. The variation is mainly due to increases in Personnel expenses (64.5% and 2.0%); Third-Party Services (151.3% and +6.0%) and Fuel (246.3% and +54.0%) for the same reasons as the increase explained to Environment.

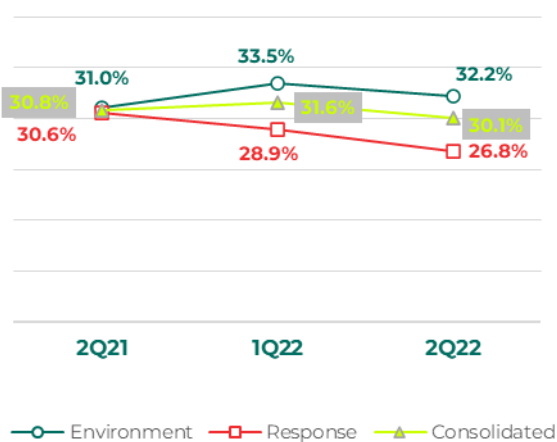
Due to the evolution of net revenue, gross profit followed the same growth trend, as identified in the following graphs:



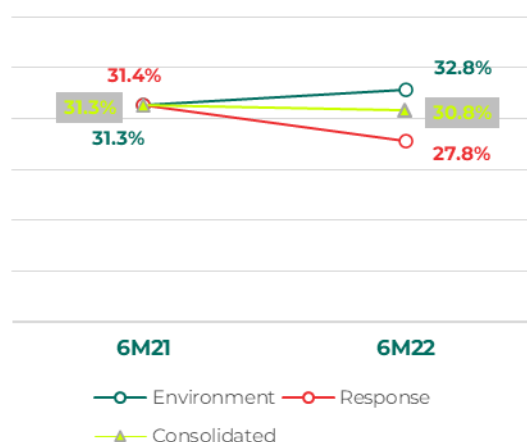
The consolidated gross margin in 2Q22, of 30.1%, was basically in line with that recorded in the same period of the previous year, with a decrease of 0.7 p.p. and, compared to 1Q22, showed a decrease of 1.5 p.p. In the **Environment** segment, the gross profitability of 2Q22 was 32.2%, which represents an increase of 1.2 p.p. in relation to that calculated in 2Q21 and a reduction of 1.3 pp compared to 1Q22. In the **Response** segment, the gross margin of 2Q22 reached 26.8%, a result 3.8 p.p. and 2.1 p.p. lower than that recorded in 2Q21 and 1Q22, respectively. The performance reflects the increase in the cost of the services provided, as commented earlier.

Considering the accumulated period in the last 12 months (LTM), the consolidated gross margin was 31.7%, with a performance similar to that observed in the quarterly evaluation, remaining in line in relation to the same period of 2021 (-0.1 p.p.) and a slight decrease from that recorded in LTM 1Q22 (-0.4 p.p.). The same trend can be observed when evaluating the proforma annualized gross margin, which was 30.1% in 2Q22, as can be seen in the following graphs.

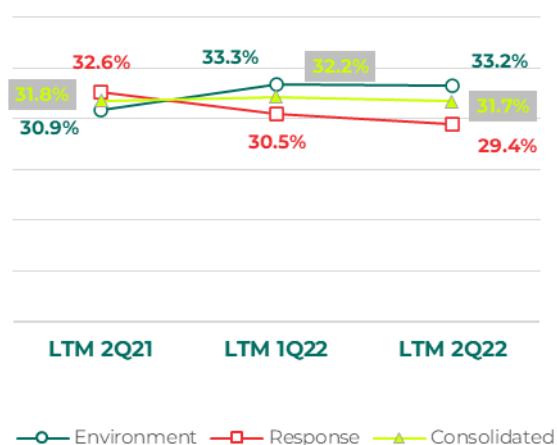
Quarterly Gross Margin



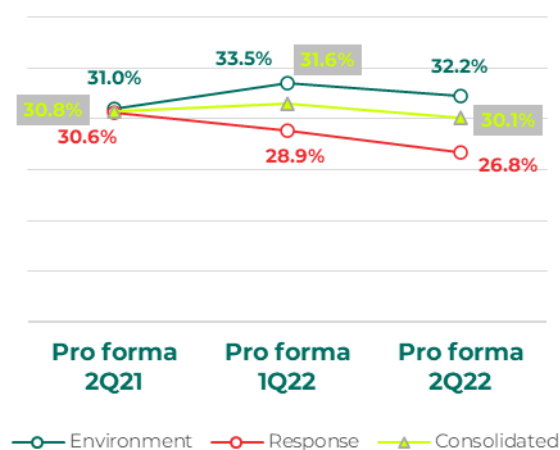
Semester Gross Margin



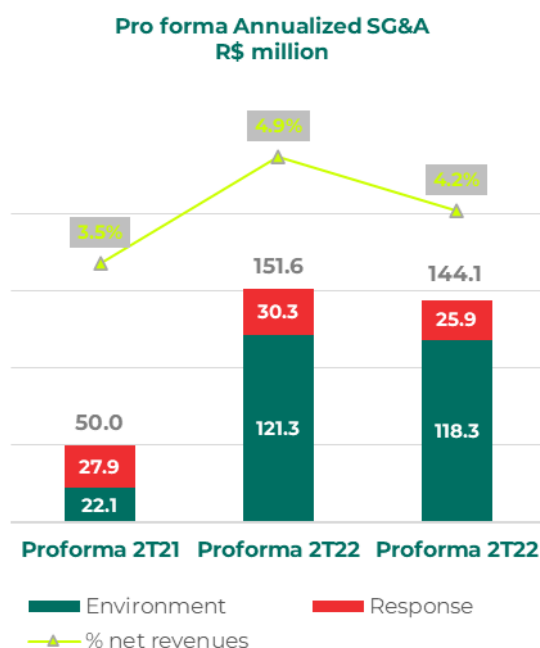
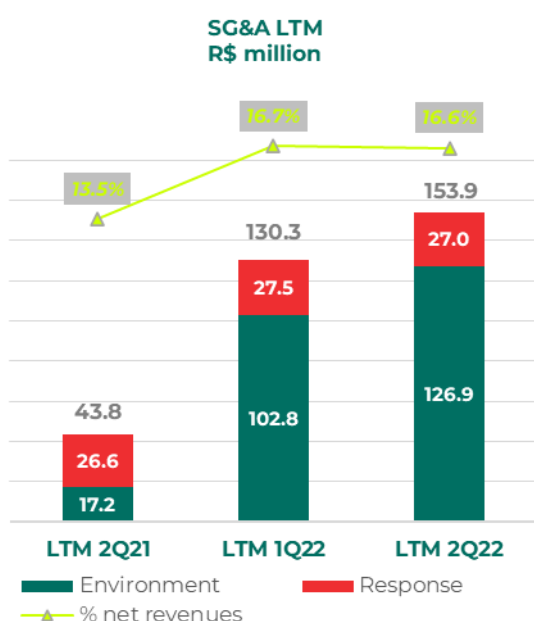
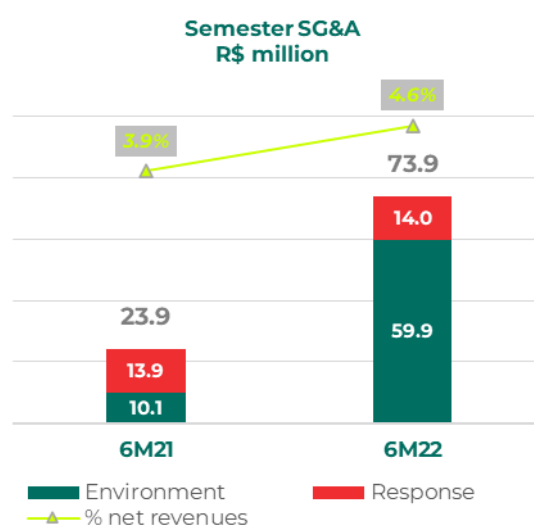
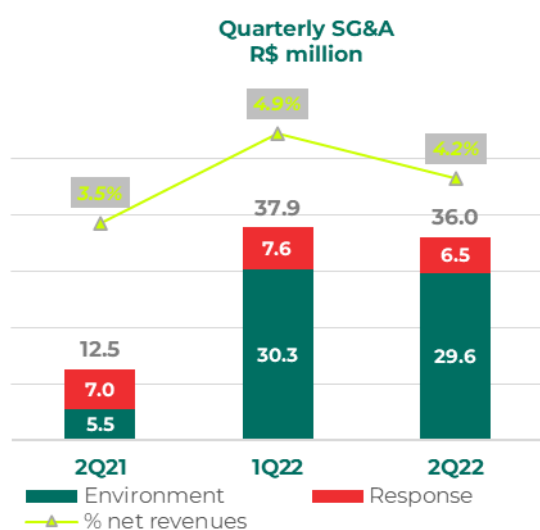
Gross Margin LTM



Pro forma Annualised Gross Margin

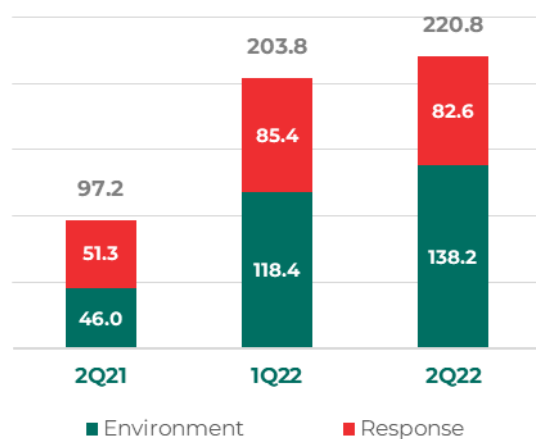
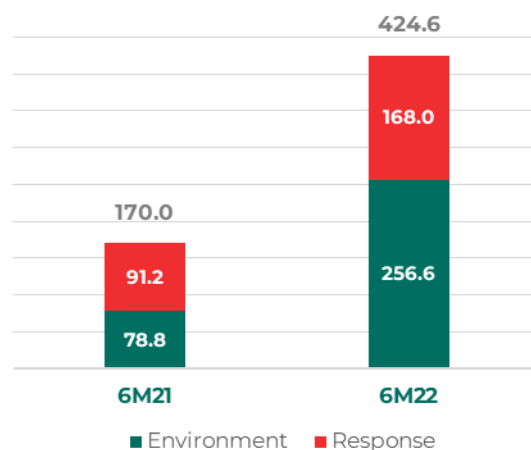
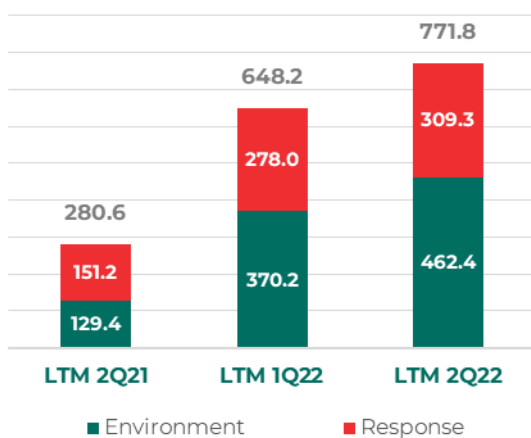
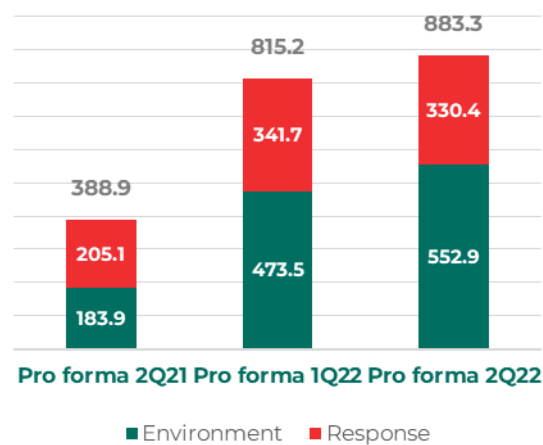


SG&A

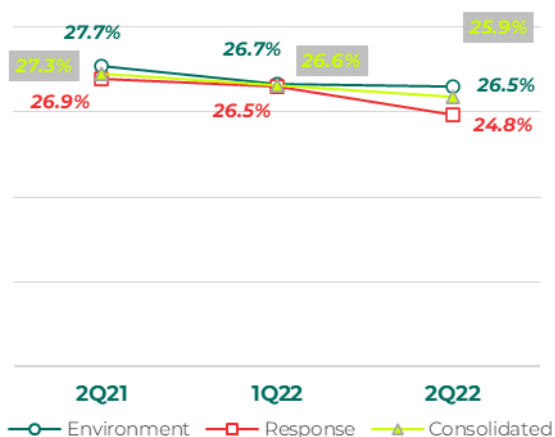


Selling, general and administrative expenses totaled R\$ 36.0 million, an amount 188.0% higher than in 2Q21, mainly due to the 438.2% increase in expenses in the **Environment** segment due to the incorporation of the results of the companies acquired in the period. These same expenses of the **Response** segment decreased R\$ 500 thousand compared to 2Q21.

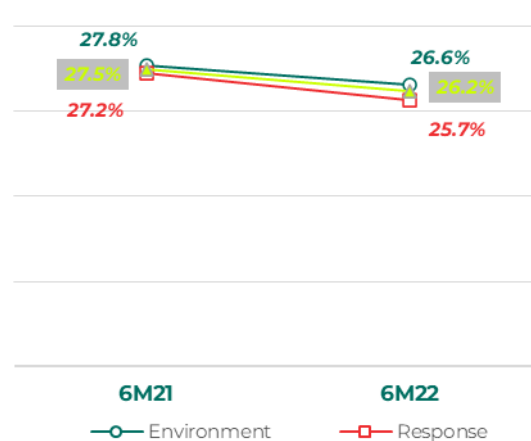
EBITDA AND EBITDA MARGIN

Quarterly EBITDA
R\$ millionSemester EBITDA
R\$ millionEBITDA LTM
R\$ millionPro forma Annualised EBITDA
R\$ million

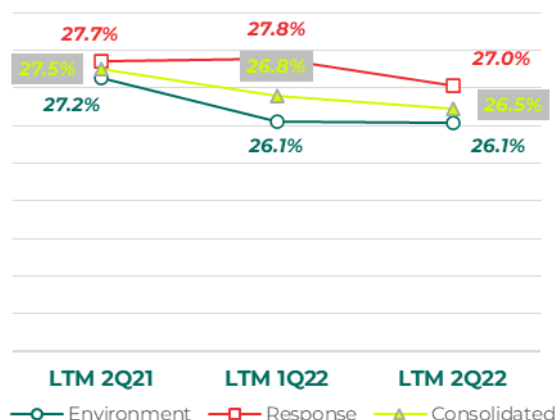
Quarterly EBITDA Margin



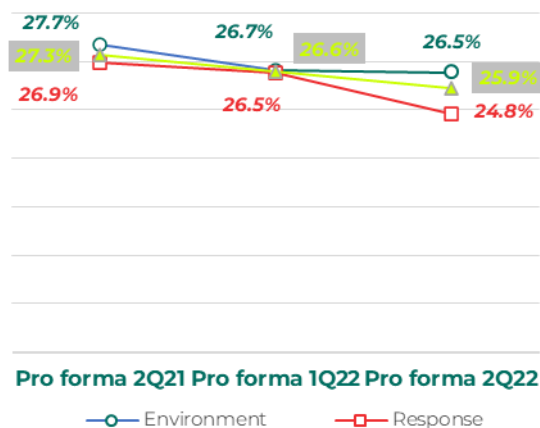
Semester EBITDA Margin



EBITDA Margin LTM



Pro forma Annualised EBITDA Margin



EBITDA accumulated R\$ 220.8 million and increased 127.2% compared to 2Q21, due to increases of 200.7% and 61.1% in the EBITDAs of the **Environment** and **Response** segments, respectively. The sharp increase in revenue and gross profitability of **Environment** were responsible for the evolution of its EBITDA and, consequently, of the consolidated indicator, given the business representativeness in Ambipar's performance.

On the other hand, EBITDA margins suffered a slight contraction in the periods compared to the smaller segment due to the share of revenue from **Response's** operations in North America, which have lower margins, as they are still in the process of integrating, standardizing and centralizing the operations of the various acquired, and, to a greater extent, for the reasons set out above regarding the increases in the costs of the services provided.

EBITDA Calculation Under ICVM 527

R\$ million	2Q22	2Q21	Var. 2Q22 x2Q21	1Q22	Var. 2T22 x 1T22	6M22	6M21	Var. 6M22 x6M21
Net income	4.0	40.6	-90.1%	49.1	-91.9%	53.0	72.9	-27.3%
(+) Taxes (IR and CSLL)	15.8	16.3	-3.1%	21.0	-24.8%	36.8	31.5	16.8%
(+) Financial results	111.2	8.8	1163.6%	60.4	84.1%	171.6	9.2	1765.2%
(+) Deprec. e amortiz.	89.9	31.5	185.4%	73.3	22.6%	163.2	56.3	189.9%
(=) EBITDA	220.8	97.2	127.2%	203.8	8.3%	424.6	170.0	149.8%

LTM and Annualized Pro Forma EBITDA Calculation

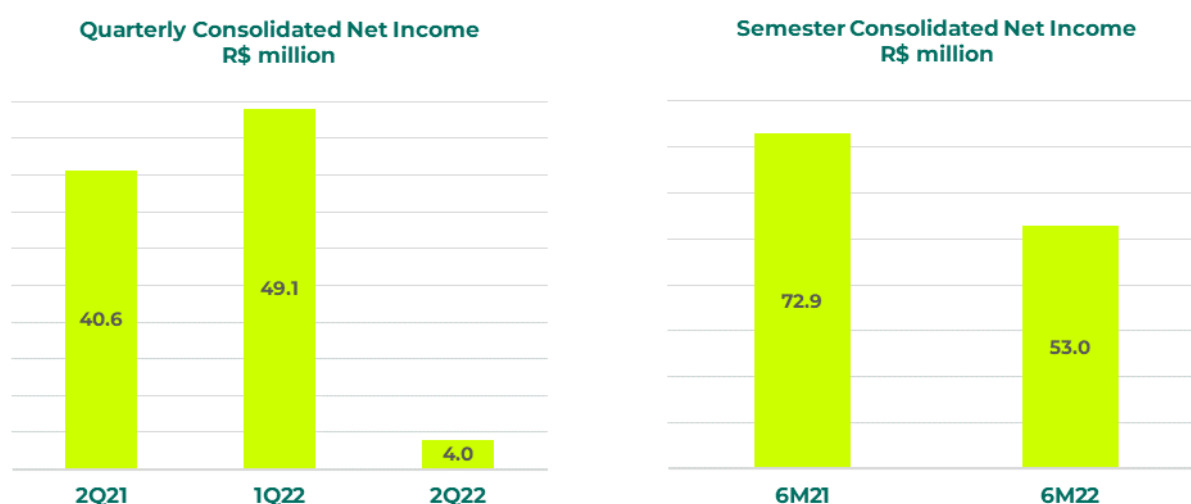
LTM and annualised pro forma R\$ million	12 months - LTM					Annualised - Pro forma				
	LTM 2Q22 (a)	LTM 2Q21 (b)	Chg. 2Q22 x2Q21 (a/b)	LTM 1Q22 (c)	Chg. 2Q22 x1Q22 (a/c)	2Q22 Proforma (d)	2Q21 Pro forma (e)	Chg. Pro forma (d/e)	1Q22 Proforma (d)	Chg. Pro forma (d/e)
Net income	149.2	99.4	50.1%	185.8	-19.7%	15.8	162.4	-90.3%	196.3	-92.0%
(+) Taxes (IR and CSLL)	59.0	46.7	26.3%	59.5	-0.8%	63.0	65.2	-3.4%	84.0	-25.0%
(+) Financial results	268.5	40.0	571.3%	166.2	61.6%	444.8	35.3	1160.1%	241.7	84.0%
(+) Deprec. e amortiz.	295.1	94.5	212.3%	236.7	24.7%	359.6	126.0	185.4%	239.1	50.4%
(-) EBITDA LTM / Pro forma	771.8	280.6	175.1%	648.2	19.1%	883.3	388.9	127.1%	761.0	16.1%

NET FINANCIAL RESULT

R\$ milhões	2Q22	2Q21	Chg. 2Q22 x2Q21	1Q22	Chg. 2Q22 x 1Q22	6M22	6M21	Chg. 6M22 x6M21
Financial revenues	36.7	5.4	579.6%	31.6	16.1%	68.4	16.0	327.5%
Financial expenses	-148.0	-14.2	942.3%	-92.0	60.9%	-240.0	-25.2	852.4%
Net financial result	-111.2	-8.8	1163.6%	-60.4	84.1%	-171.6	-9.2	1765.2%

In 2Q22, Ambipar had a negative net financial result of R\$ 111.2 million, an amount about 12 times higher than that recorded in the same quarter of 2021 and 84.1% higher than in 1Q22, resulting from the increase in net debt and the basic interest rate in all periods compared.

NET INCOME



Ambipar recorded Net Income of R\$ 4.0 million in 2Q22, an amount of R\$ 36.6 million lower than in 2Q21, accumulating R\$ 53.0 million in the first six months of the year. The good operating performance measured by EBITDA, especially that of the **Environment** business, which recorded a significant increase, contributed positively to net profitability. However, the pressure exerted by the financial result, due to the increase in financial expenses, and in net debt, as previously explained, limited the evolution of Net Income.

INDEBTEDNESS

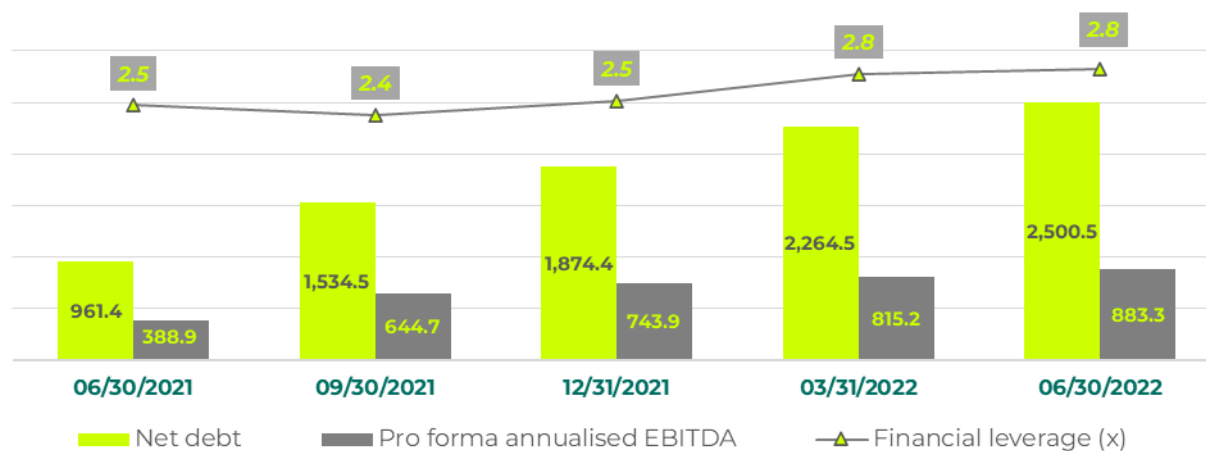
As of June 30, 2022, gross debt reached R\$ 3,878.4 million, an increase of R\$ 1,210.7 million in relation to the balance calculated on December 31, 2021, mainly due to the raising of funds via debentures. The Company's debt is fully taken in Reais and most of them are composed of debentures, and 85% of the total debt is due in the long term. The cash and cash equivalents position at the end of 2Q22 was R\$ 1,377.9 million, resulting in net debt of R\$ 2,500.5 million.



Breakdown of Gross Debt R\$ million	06/30/22 (R\$ million)	Interest Rate (% year)	Maturity (years)
Debentures	2,482	CDI+2.75% & 3.1%	6
Working Capital	574	10.84%	5
Capex Financing	49	8.51%	3
Financial Leasing	49	9.0%	3
Total Gross Debt	3,878	-	-

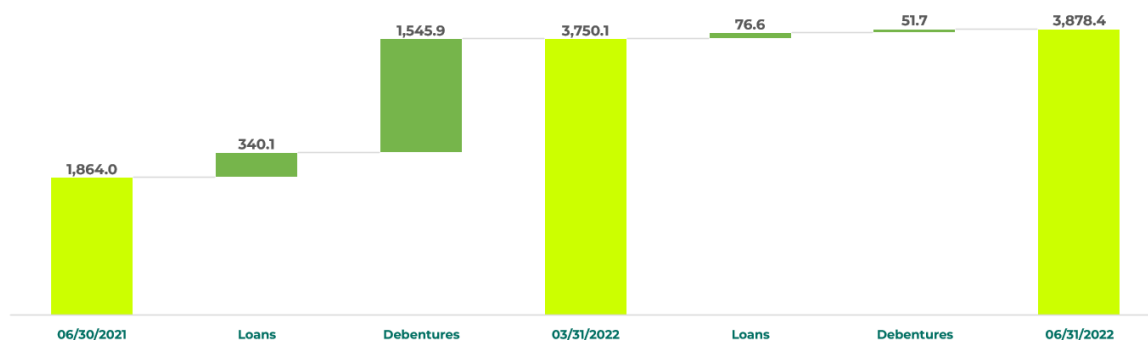
Leverage of 2.8 times the EBITDA of 2Q22 annualized proforma increased 0.3 times compared to 12/31/2021. It is noteworthy that Ambipar's Management is safe with the current level of leverage due to the expectation of strong cash generation for the coming years, ensuring the necessary financial resources to meet the debt service.

Financial leverage - Net debt/EBITDA



* Quarterly Ebitda x 4

Net debt and Financial leverage R\$ million	06/30/2022	03/31/2022	Chg.	06/30/2021
Dívida Bruta	3,878.4	3,750.1	3.4%	1,864.0
Curto prazo	600.9	392.8	53.0%	212.9
Longo prazo	3,277.5	3,357.3	-2.4%	1,651.1
(-) Caixa e aplicações financeiras	1,377.9	1,485.6	-7.3%	902.6
(=) Dívida Líquida	2,500.5	2,264.5	10.4%	961.4
EBITDA 2T22 anualizado pro forma	883.3	761.0	16.1%	388.9
Alavancagem (x)	2.8	3.0	-0.1	2.5

Gross debt evolution
R\$ million

CAPEX

Ambipar invested R\$ 161.3 million in the second quarter of this year. In addition to the R\$ 210.0 million invested in the first quarter, the total investments accumulated in the first six months of 2022 are R\$ 371.3 million. The funds used in the investment program come from the funding made in the financial and capital markets, in addition to own financing, from the company's solid cash generation. To support the increase in activities and operations, Ambipar has been investing in the acquisition of new assets, such as trucks, heavy machinery, implements and special equipment.

Such investments have been anticipated since 2021 due to the expansion of the delivery time by suppliers, however the rapid mobilization of the same at the time of the provision of services to the Company's customers was a determining factor to underscore the growth that has been reported in recent quarters. It is observed, however, that the cash exposure for these investments represents only a fraction of the respective additions in the Fixed Asset, and, with the normalization of deadlines in the supply chain, there is a trend of deceleration of anticipations.

The following table shows CAPEX excluding the financing and IFRS 16 effects

CAPEX R\$ million	2Q22	2Q21	Chg. 2Q22 x 2Q21	1Q22	Chg. 2Q22 x 1Q22	6M22	6M21	Chg. 6M22 X 6M21
(+) Environment	-111.9	-62.9	77.8%	-108.7	2.9%	-220.5	-110.6	99.4%
(+) Response	-29.2	-20	46.3%	-83.1	-64.8%	-112.4	-42.8	162.5%
(+) Logistics	-15.7	-16.3	-5.0%	-16.4	-4.7%	-32.2	-26.9	19.4%
(+) Others	-4.4	-1.9	131.6%	-1.6	181.1%	-6.0	-5.3	13.9%
(=) CAPEX	-161.3	-101.3	59.1%	-209.6	-23.2%	-371.2	-185.7	99.9%
Accounting effect IFRS 16	31.5	1.7	1.694,3%	25.7	22.8%	57.3	10.0	471.3%
Aquisition of fixed assets via debt	73.9	63.4	16.5%	95.1	-22.3%	169.1	104.4	61.9%
CAPEX (ex-financing + IFRS16)	-55.7	-36.1	54.4%	-89.0	-37.4%	-144.8	-71.2	103.4%

ESG

Ambipar released in July 2022 its Sustainability Report in accordance with the global reporting initiative (GRI) standard guidelines. The document is available for download on Ambipar's investor relations website. As a Brazilian-owned multinational specializing in environmental solutions, crisis management and emergency response has the ESG aspects present in the day-to-day of each of its activities and present in its culture and business.

During 2Q22, we highlight the follow actions:

ENVIRONMENTAL

- Partnership with the Brazilian Business Council for Sustainable Development - CEBDS
The purpose of this partnership is the elaboration of a technical note, engaging the knowledge of Brazil's voluntary carbon market and its actions to mitigate global warming to qualify companies and allow them to identify credits by qualitative evaluation, moving bad actors away from the market and promoting
- R\$24 million in invested by Mercado Livre on project “ar corredores de vida”
In order to offset its carbon footprint today and generate credits for commercialization in the future, the Free Market will allocate another R\$24 million in 2022 to “Regenera América”, a program that supports forest restoration and conservation initiatives. Added to the R\$39 million already invested by the Free Market last year, R\$87 million will be invested in the regeneration of the main biomes in Latin America, a region that is home to 40% of the planet's biodiversity.

SOCIAL

- Ambipar became an OCA - Accredited Certified Organism by CGRE and Inmetro through Ambipar Certification, it has become an OCA – Accredited Certifier Organism by CGCRE and INMETRO, as a OCP - 0170 - Accreditation of products, services, and processes. The accredited scope of certification is the Solid Waste Management Service - Green Seal, which gives certified companies proof that they have sustainable processes in the management of industrial solid waste, such as the adoption of the Zero Landfill practice and the concept of Circular Economy.
- Ambipar sponsors project “Empresa Amiga Plantarum”
The Company signed a sponsorship agreement with Jardim Botânico Plantarum in

the city of Nova Odessa. The “Empresa Amiga Plantarum” Project has an environmental education program that includes actions such as: guided tour, maintenance of gardens and infrastructure, botanical project for a day, composting, expansion of rest and observation spaces.

GOVERNANCE

- Davos award – The Schwab Foundation for Social Entrepreneurship
Boomera-Ambipar was awarded by the Schwab Foundation for its work as social entrepreneurship in Brazil in 2020. However, as the Davos Forum was not held in 2021, the Company was only able to withdraw the award in 2022. Currently, Boomera buys 12 thousand tons of recyclable plastic, but manages to remove around 60 thousand tons of waste from landfills, including plastic, aluminum, paper and other materials.
- “Guia Exame” Award:
Ambipar was elected as “the Company of the Year” in the “Guia Melhores do ESG 2022” (Best of ESG – 2022) by EXAME Magazine. This achievement reflects the Ambipar Group's commitment to the ESG pillars, contributing to the construction of a sustainable economy, reinforcing its mission to preserve the planet for future generations.

SUBSEQUENT EVENTS

MERGERS & ACQUISITIONS from 07/01/2022 to date

▪ HPX CORP.

On July 6, Ambipar announced in a Material Fact Notice that, by means of subsidiary Emergência Participações S.A., it had entered into an agreement for a business combination with HPX Corp. (“HPX”) (NYSE: HPX), a special purpose acquisition company (SPAC) (“Business Combination”). Upon completion of the Business Combination, Ambipar Emergency Response (“Ambipar Response”), a company newly organized under the laws of the Cayman Islands, will hold the entire share capital of Emergência Participações S.A., as well as go public and be listed on the New York Stock Exchange (NYSE) under ticker symbol “AMBI.” The combined company is expected to have a pro forma Enterprise Value (EV) of about R\$3.1 billion, which corresponds to an implied EV/EBITDA multiple of 11.1

times, considering the reported EBITDA for the year ended March 31, 2022, and an implied pro forma Equity Value of about R\$2.9 billion. Ambipar, currently the sole shareholder of Emergência, will remain the majority shareholder of Ambipar Response, with about 72% of its share capital and 96% of its voting stock, considering the completion of the Business Combination and the minimum market capitalization requirement of about US\$168 million. Additionally, the Ambipar Group will be entitled to receive an earnout if certain negotiated conditions are fulfilled, thus increasing its equity interest in Ambipar Response and possibly increasing the implied pro-forma Enterprise Value of Ambipar Response by US\$110 million.

- CTA SERVIÇOS EM MEIO AMBIENTE LTDA.

On July 7, Ambipar announced in a Material Fact Notice the acquisition of 100% of CTA Serviços em Meio Ambiente Ltda. through subsidiary Ambipar Response ES S.A. and the change of the acquired company's name to **Ambipar Response Fauna e Flora Ltda.** With gross revenue of R\$21.6 million and EBITDA of R\$5.0 million in 2021, CTA specializes in environmental services, mainly Emergency Preparedness and Response, with a focus on preserving and protecting the flora and rehabilitating wildlife in case of environmental accidents. CTA has 21 operational bases in the states of Rio de Janeiro, Espírito Santo and Bahia, as well as an interdisciplinary team of over 150 employees. In addition, it has synergies with Ambipar's current operations in Brazil, LatAm, North America and Europe, thus helping complement Ambipar's portfolio.

- GRAHAM UTILITIES

On July 11, Ambipar announced in a Material Fact Notice the acquisition of 100% of Graham Utilities ("Graham") through indirect wholly-owned subsidiary Ambipar Holding Canada. The acquired company's corporate name will be **Ambipar Response Graham.** Specializing in industrial and emergency services for the road segment, Graham recorded gross revenue of CAD (Canadian dollars) 3.2 million (R\$14.1 million) and EBITDA of CAD 1.5 million (R\$6.6 million) in 2021. With this acquisition—Ambipar's 5th in Canada and 12th in North America —, Ambipar now has 32 bases strategically located in that region.

- BLUE AMBIENTAL RECICLAGEM DE BORRACHA DO NORDESTE LTDA.

On July 19, Ambipar announced in a Material Fact Notice the acquisition of Blue Ambiental Reciclagem de Borracha do Nordeste Ltda.'s ("Blue") industrial waste management assets and contracts through its indirect parent company, Ambipar Waste to Energy S.A. Operating in the state of Ceará, Blue is an end-of-life tire and rubber crushing company, thus being in the tire reverse logistics business. It has processed over 4,500 metric tons of tires and rubber in the last 12 months. This acquisition has allowed Ambipar to expand its

presence in Northeastern Brazil and strengthen its portfolio of total waste management solutions.

- C-TANK

On July 26, Ambipar announced in a Material Fact Notice the acquisition through subsidiary Emergência Participações S.A. (“Ambipar Response”) of C-Tank, which will become part of **Ambipar Response**. Headquartered in Niterói (Rio de Janeiro State) and operating mainly in the states of São Paulo and Rio de Janeiro, C-Tank specializes in cleaning industrial and naval tanks, and offers both onshore and offshore solutions. It has 300 employees and a large capacity for geographic expansion. It recorded gross revenue of R\$41 million and EBITDA of R\$19 million in 2021.

ANNEXES

- Balance Sheet
- Income Statement
- Composition of Gross Revenue
- Breakdown of Cost of Services

BALANCE SHEET

ASSETS R\$ million	06/30/22	12/31/21	06/30/21
<i>ASSETS</i>	6.281,4	4.861.4	3.685.9
<i>CURRENT ASSETS</i>	2.499,5	1.500.2	1.462.7
Cash and equivalents	1.377,9	793.2	902.6
Receivables	692,3	540.0	451.4
Taxes recoverable	74.4	51.4	38.4
Other receivables	354.9	115.6	70.3
<i>NON CURRENT ASSETS</i>	3.781,9	3.361.2	2.223.2
Related parties	0.0	0.0	0.0
Receivables	4.7	9.1	8.6
Taxes recoverable	14.5	12.4	4.6
Deferred taxes	57.0	32.9	18.2
Judicial deposits	1.9	2.4	3.9
Other receivables	26.5	13.1	7.3
Fixed assets	1.516,0	1,287.2	922.9
Intangible assets	2.161,3	2,004.1	1,257.7

BALANCE SHEET (Cont'd)

LIABILITIES AND EQUITY R\$ million	06/30/22	12/31/21	06/30/21
<i>LIABILITIES AND EQUITY</i>	6,281.4	4,861.4	3,685.9
<i>CURRENT LIABILITIES</i>	1,334.4	897.5	593.8
Short term debt	353.2	267.9	212.9
Debentures short term	247.7	74.2	0.0
Payables	162.2	99.4	106.5
Salaries and labor benefits	126.3	69.0	69.4
Dividends payable	34.8	36.1	0.0
Taxes payable	75.5	68.7	45.5
Aquisitions obligations	226.9	256.0	141.1
Leasing	33.5	26.2	18.4
Others	74.3	0.0	0.0
<i>NON CURRENT LIABILITIES</i>	3,739.8	2,659.1	1,858.4
Long term debt	1,042.9	1,007.6	766.5
Debentures long term	2,234.6	1,318.0	884.7
Related parties	0.0	0.0	0.0
Provisions	2.0	2.3	5.4
Taxes payable	12.1	8.8	7.3
Deferred taxes	169.6	159.9	66.1
Aquisitions obligations	187.9	112.5	98.3
Leasing	57.3	50.0	30.1
Others	33.3	0.0	0.0
<i>EQUITY</i>	1,207.2	1,304.7	1,233.7
Capital stock	1,151.6	1,151.6	1,151.6
Retained earnings/(losses)	-133.4	15.6	-25.9
Legal reserve	17.3	10.0	7.8
Minority interest	171.8	127.5	100.2

INCOME STATEMENT

R\$ million

	2Q22	2Q21	Chg.	6M22	6M21	Chg.
NET REVENUES	853.4	356.2	139.6%	1619.4	618.6	161.8%
Environment	520.8	165.9	213.9%	964.8	284.0	239.7%
Response	332.6	190.3	74.8%	654.6	334.6	95.6%
COST OF SERVICES	596.5	246.5	142.0%	1120.8	424.7	163.9%
Environment	353.0	114.4	208.6%	648.3	195.1	232.3%
Response	243.6	132.1	84.4%	472.6	229.6	105.8%
GROSS PROFIT	256.9	109.7	134.2%	498.6	193.9	157.1%
Environment	167.8	51.5	225.8%	316.5	88.9	256.0%
Response	89.1	58.2	53.1%	182.1	105.0	73.4%
GROSS MARGIN	30.1%	30.8%	-0.7 p.p.	30.8%	31.3%	-0.5 p.p.
Environment	32.2%	31.0%	1.2 p.p.	32.8%	31.3%	1.5 p.p.
Response	26.8%	30.6%	-3.8 p.p.	27.8%	31.4%	3.6 p.p.
SG&A	36.0	12.5	188.0%	73.9	23.9	209.2%
Environment	29.6	5.5	438.2%	59.9	10.1	493.1%
Response	6.5	7.0	-7.1%	14.0	13.9	0.7%
EBITDA	220.8	97.2	127.2%	424.6	170.0	149.8%
Environment	138.2	46.0	200.4%	256.6	78.8	225.6%
Response	82.6	51.3	61.0%	168.0	91.2	84.2%
EBITDA MARGIN	25.9%	27.3%	-1.4 p.p.	26.2%	27.5%	-1.3 p.p.
Environment	26.5%	27.7%	-1.2 p.p.	26.6%	27.7%	-1.1 p.p.
Response	24.8%	26.9%	-2.1 p.p.	25.7%	27.3%	-1.6 p.p.
FINANCIAL RESULT	-111.2	-8.8	1163.6%	-171.6	-9.2	1765.2%
Financial expenses	-148.0	-14.2	942.3%	-240.0	-25.2	852.4%
Financial revenues	36.7	5.4	579.6%	68.4	16.0	327.5%
Taxes	-15.8	-16.3	-3.3%	-36.8	-31.5	16.7%
NET INCOME	4.0	40.6	-90.2%	53.0	72.9	-27.3%

COMPOSITION OF GROSS REVENUE

Composition Gross Revenues R\$ million	2Q22	2Q21	Var. 2Q22 x2Q21	1Q22	Var. 2T22 x 1T22	6M22	6M21	Var. 6M22 x6M21
ENVIRONMENT								
Gross revenues	602.8	193.5	211.4%	518.0	16.4%	1,120.8	329.4	240.2%
Total waste management	345.6	138.2	150.2%	296.5	16.6%	642.1	219.3	192.8%
Brazil	245.2	138.2	77.5%	182.2	34.6%	427.4	219.3	94.9%
International	100.4	0.0	NA	114.3	-12.2%	214.8	0.0	NA
Post consumption	102.3	1.1	8876.9%	95.8	6.9%	198.1	3.6	5463.4%
Carbon	12.9	0.0	NA	6.1	111.5%	19.0	0.0	NA
Others	141.9	54.2	161.7%	119.7	18.6%	261.6	106.6	145.4%
Brazil	97.0	54.2	78.9%	73.4	32.2%	170.4	106.6	59.9%
International	44.9	0.0	NA	46.3	-3.0%	91.1	0.0	NA
RESPONSE								
Gross revenues	363.3	215.2	68.8%	350.4	3.7%	713.7	376.7	89.4%
Brazil	122.8	70.1	75.2%	112.5	9.1%	235.3	129.6	81.5%
International	240.6	145.1	65.8%	237.9	1.1%	478.4	247.1	93.6%
LatAm(Ex Brazil)	58.7	36.9	59.1%	57.9	1.4%	116.6	72.7	60.3%
Europe	50.5	42.4	19.2%	47.8	5.8%	98.3	65.7	49.7%
North America	131.3	65.8	99.5%	132.2	-0.7%	263.5	108.7	142.4%

Composition of Gross Revenues R\$ million	LTM 2Q22 (a)	LTM 2Q21 (b)	Var. 2Q22 x2Q21 (a/b)	LTM 1Q22 (c)	Var. 2Q22 x1Q22 (a/c)	2Q22 Pro forma (d)	2Q21 Pro forma (e)	Chg. Pro forma (d/e)	1Q22 Pro forma (f)	Chg. Pro forma (d/f)
ENVIRONMENT										
Gross revenues	1,760.7	806.8	118.2%	1,659.0	6.1%	2,411.2	774.2	211.4%	2,072.1	16.4%
Total waste management	1,055.8	482.5	118.8%	1,007.5	4.8%	1,382.6	552.7	150.2%	1,186.0	16.6%
Brazil	736.5	482.5	52.6%	668.6	10.2%	980.8	552.7	77.5%	728.6	34.6%
International	319.2	0.0	NA	338.9	-5.8%	401.7	0.0	NA	457.3	-12.2%
Post consumption	256.7	17.5	1365.3%	230.3	11.4%	409.3	4.6	8876.9%	383.1	6.9%
Carbon	22.4	0.0	NA	17.8	26.1%	51.7	0.0	NA	24.4	111.5%
Others	425.9	306.8	38.8%	403.4	5.6%	567.6	216.9	161.7%	478.6	18.6%
Brazil	284.1	306.8	-7.4%	257.7	10.2%	388.2	216.9	78.9%	293.6	32.2%
International	141.8	0.0	NA	145.7	-2.7%	179.4	0.0	NA	185.0	-3.0%
RESPONSE										
Gross revenues	1,077.4	611.5	76.2%	929.2	15.9%	1,453.3	860.7	68.8%	1,401.4	3.7%
Brazil	394.5	228.3	72.8%	341.9	15.4%	491.1	280.4	75.2%	450.0	9.1%
International	682.8	383.2	78.2%	587.4	16.3%	962.2	580.3	65.8%	951.4	1.1%
LatAm(Ex Brazil)	166.7	72.7	129.1%	144.8	15.1%	234.8	147.6	59.1%	231.5	1.4%
Europe	146.4	65.7	123.0%	138.3	5.9%	202.1	169.5	19.2%	191.1	5.8%
North America	369.8	108.7	240.0%	304.2	21.5%	525.3	263.3	99.5%	528.8	-0.7%

BREAKDOWN OF COSTS OF SERVICES

R\$ million	2Q22	2Q21	2Q22	2Q21
COST OF SERVICES	ENVIRONMENT		RESPONSE	
Personnel	164.7	58.2	120.1	73.0
Third parties	82.7	16.2	49.5	19.7
Fuel	32.7	8.3	18.7	5.4
Freight	7.4	6.0	1.2	0.6
Maintenance	33.7	9.6	8.0	8.6
Taxes	2.4	2.3	6.2	2.1
Marketing	4.8	1.8	0.7	0.9
Materials	3.3	1.3	3.5	2.3
Telecommunications	0.5	0.4	0.6	0.4
Travel	1.9	0.6	4.6	2.4
Rentals	4.0	1.0	9.5	7.3
Others	15.0	8.6	20.8	9.2