

RELEASE OF RESULTS

1Q22



Videoconference in Portuguese (with simultaneous translation to English)

Monday, 16th of May of 2022

16h00 (São Paulo time)

15h00 (NY time)

Webcast: [Click here](#)

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ambipar
GROUP

A líder em gestão ambiental.

RESULTS 1Q22

CONSOLIDATED FINANCIAL RESULTS

Consolidated Highlights (BRL million)	1Q21	4Q21	1Q22	Δ% 1Q22 vs.1Q21	Δ% 1Q22 vs.4Q 21	LTM1Q21	LTM1Q22	Δ% LTM1Q22 vs.LTM1Q21	2022 pro forma ¹	Δ% LTM 1Q22 vs.LTM 1Q21
Gross Revenue	297,4	782,6	869,4	192%	11%	934,6	2.769,4	196%	3.477,7	272%
Net revenue	262,3	681,8	766,0	192%	12%	821,3	2.420,0	195%	3.063,9	273%
COGS and SG&A	(189,7)	(495,9)	(562,2)	196%	13%	(591,3)	(1.772,0)	200%	(2.249,0)	280%
EBITDA	72,7	185,9	203,7	180%	10%	230,0	648,0	182%	814,9	254%
EBITDA margin	27,7%	27,3%	26,6%	-1,1%	-1%	28,0%	26,8%	-1%	26,6%	-1%
Net income	32,3	52,3	49,0	52%	-6%	70,9	185,6	n/a	196,0	176%
Net Debt	(193,9)	1.874,4	2.264,5	n/a	21%	(193,9)	2.264,5	n/a	2.264,5	n/a

(1) 1Q22 annualized numbers

ADMINISTRATION MESSAGE

The First Quarter of 2022

In the first quarter of 2022 Ambipar presented a solid financial result, with organic growth and strategic acquisitions that complement the portfolio of services and increase the geographic capillarity of service. The company continues to execute its verticalization plan, being a reference player that meets all the needs of its customers, whether in the treatment of waste focused on recovery, or response structure to environmental emergencies. In the coming quarters the company will continue its path of organic and inorganic growth that has been delivered over the years.

Revenue for 1Q22 was R\$ 869.4 million, compared to R\$ 681.8.4 million in 4Q21, which represents an increase of 11%, of which 4,2% organic and 6,9% inorganic growth. EBITDA for the period was R\$ 203.7 million, compared to R\$ 185.9 million in 4Q21, an increase of 10%.

Other Highlights:

(1) Completion of the registration process in the international voluntary market with VERRA of the project "soil regeneration with organic waste treatment", using the ECOSOLO product and, with this, the group starts to generate carbon credits in a genuine way.

(2) MoU signing to create Joint Venture with BP - British Petroleum to develop and operate carbon offset projects for nature-based solutions ("NBS") in Peru.

(3) MoU signature that aims to establish the main terms and conditions for a partnership between Biofílica Ambipar and Minerva Foods in the development of projects in the agribusiness carbon chain throughout South America except for Brazil and Peru.

(4) Creation of the e-commerce Universo Ambipar, focusing on the sale of products based on recycled waste, these coming from Ambipar Group itself.

(5) Partnership with Mackenzie University for academic-scientific cooperation with the course of industrial engineering, whose objective is to develop professionals, knowledge, and technology to promote waste recovery and circular economy.

These initiatives demonstrate the company's commitment to operate throughout the circular waste economy chain, from capture to (re)sale of products to the final consumer.

Acquisitions

With the acquisitions made in the first quarter of 2021 of Flyone and Dracares, Ambipar Response strengthens its ability to offer services in all modals, whether land, marine (onshore and offshore) and air. Acquisitions are important to expand Ambipar Response's scope of service, reduce response time to environmental emergencies, and promote geographic expansion. In Canada, first response was taken over, increasing service offerings in North America. At Environment, with the acquisition of FOX, the company expands access to waste collection, ensuring a greater volume of raw material for the manufacture of new products and by-products, reinforcing the pillar of the circular economy.

First Response

Founded in 2007, First Response specializes in environmental emergency care with a focus on fire, training, simulated and outsourcing of firefighters and firefighting equipment, being a reference in its segment of operation, has 8 operational bases in Canada, in the states of British Columbia and Alberta. In 2021, it earned 10.2 million Canadian dollars with EBITDA of 2.1 million Canadian dollars

FOX

For more than 40 years in the Waste Management market, FOX specializes in capturing and marketing Industrial Waste and Recyclable Materials, including reverse logistics. Its industrial plants are located in the state of São Paulo, in the municipalities of Itu, Sorocaba and Jaguaré. In 2021 FOX cycled more than 51,000 tons of waste

Dracares

Founded in 2004, Dracares specializes in offshore and onshore oil spill emergency care, operating its own vessels to combat oil spills, scouts for seismic ships, environmental data collection vessels and bathymetry. It stands out in the fight against maritime pollution, having 8 operational bases and 13 vessels, being a reference in its segment of operation. With revenues of R\$50 million and EBITDA of R\$14 million.

Flyone

Founded in 2000, Flyone specializes in emergency firefighting air services, operating its own small, medium, and large helicopters, support land vehicles and special equipment. It has 12 operational bases and 19 aircraft of its own. Revenue of R\$ 70 million with R\$ 21 million EBITDA

Thank you all.

Thiago da Costa Silva

Chief Financial Officer and Investor Relations Officer

SUMMARY

1. COMPANY PROFILE

- 1.1. Ownership Structure
- 1.2. Segments
 - 1.2.1 Response
 - 1.2.2 Environment

2. FINANCIAL RESULTS

- 2.1. Net Revenue
- 2.2. Costs and Expenses
- 2.3. EBITDA and EBITDA margin
- 2.4. Financial Result
- 2.5. Net Profit
- 2.6. Indebtedness
- 2.7. ROIC

3. CAPEX

4. ESG

5. CAPITAL MARKETS

6. SUBSEQUENT EVENTS

7. AUDITOR'S SERVICES

8. APPENDICES

- 8.1. Balance Sheet
- 8.2. Income Statement

1. COMPANY PROFILE

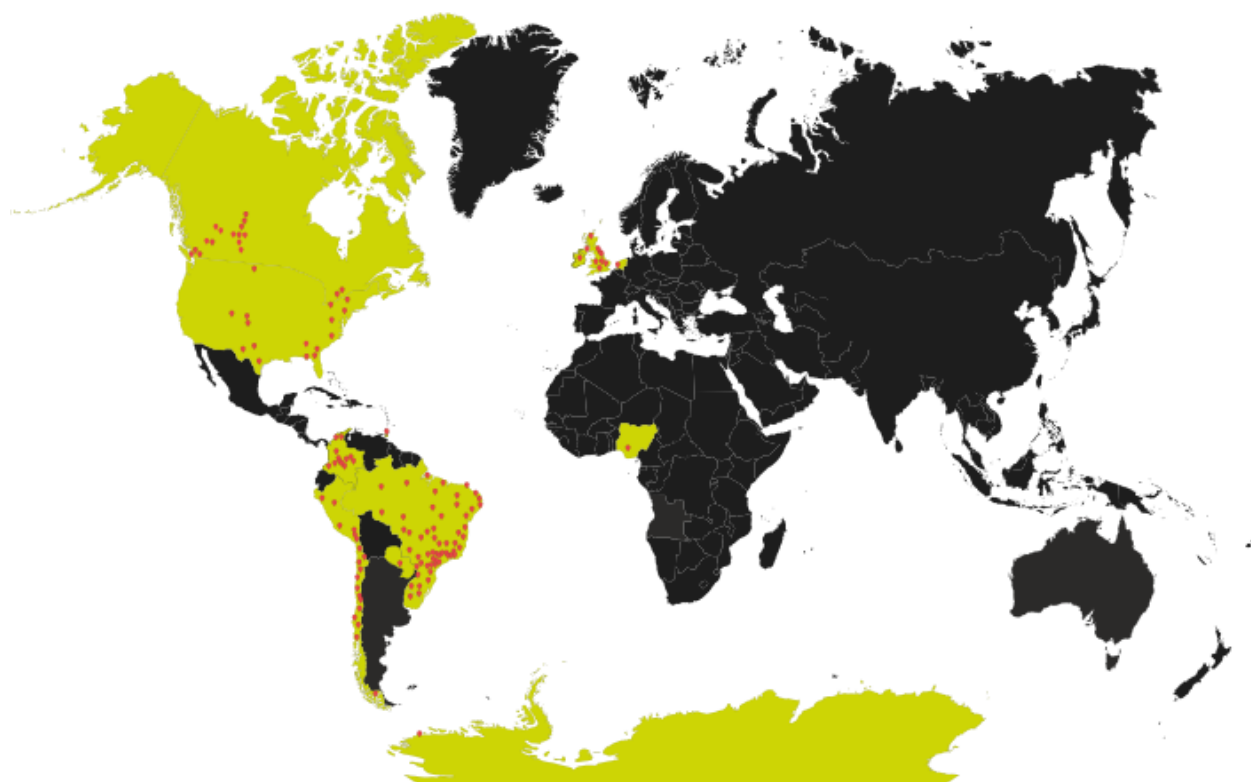
The Ambipar Group was founded in 1995 and as a result of its growth in 2010, Ambipar Participações e Empreendimentos S.A. ("Companhia" or "Ambipar"), the current leader in environmental management, based in the city of São Paulo, was created. Ambipar aims to act as a holding company, controlling equity interests. Formed by two segments in the environmental management market "Environment" and "Response", it has in its DNA the commitment to sustainable issues, working the ESG pillars ("Environment, Social and Governance") within its business and supporting its customers.

In the Environment segment, the Company operates in total waste management, focusing on recovery, under the concept of circular economy, especially in the treatment, reuse, repair, and recycling of materials. In Response, Ambipar acts in responding to accidents with chemicals and pollutants; in firefighting; in environmental emergencies on highways, railways, airports, ports, industries, mining, and pipelines; and in natural disasters. In 2020, faced with the new reality established by the Covid-19 pandemic, we included solutions for disinfecting environments for virus containment in the portfolio. Thus, the business is structured in two segments synergistically and to provide them with innovative technology and solutions, we maintain a Research, Development, and Innovation Center (PD&I).

Ambipar went public on July 13, 2020, being the first environmental management company to enter B3: Brasil, Bolsa, Balcão, in the Novo Mercado segment. In the operation, R\$ 1.1 billion was raised to execute the Company's growth and expansion plan.

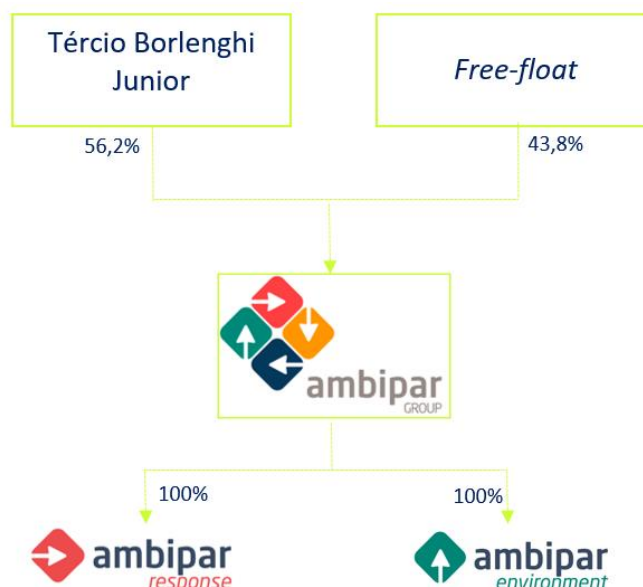
Locations

16 Countries, + de 350 Bases: Brazil, Chile, Peru, Uruguay, Colombia, Paraguay, United States, Canada, England, Wales, Escotland, North Ireland, Netherland, Angola, Trinidad & Tobago and Antartic



1.1. SHAREHOLDER COMPOSITION

After the initial offer of shares (IPO), in July 2020, Ambipar began to trade the common shares by the ticker AMBP3 on the São Paulo Stock Exchange (B3), listed on the Novo Mercado, a listing segment that leads to the highest standard of corporate governance. Below we demonstrate the company's shareholding composition as of March 31st, 2022:



Free float: Includes the 5,0% of participation held by other members of the Control Group

1.2. SEGMENTS

1.2.1 ENVIRONMENT

A pioneer in environmental solutions, **Ambipar Environment** operates throughout the national territory and Latin America, offering integrated solutions for the entire business chain. With the principles of the circular economy, Ambipar incorporates waste into production processes, reducing the use of natural resources and financial costs, focusing on the stay of the business, and supporting its customers with full engagement and improvement in its ESG (Environmental, Social and corporate Governance) indicators. Below we highlight the business lines of the Environment segment:

- 1) **Total Waste Management and Recovery ("TWMR"):** Minimize environmental impacts through integrated solutions focused on zero landfill policy, following the principles of circular economy provided for in the National Solid Waste Policy¹ ("NSWP").
 - Waste Treatment
 - Waste Recovery
 - Collection and transportation of waste
 - Coprocessing
 - Research, Development & innovation (PD&I)
 - Environmental Engineering
- 2) **Reverse and Post-Consumption Logistics:** Projects dedicated to industries, management entities and their programs to meet the Terms of Commitment and Sector Agreements provided for in the National Solid

Waste Solid. The projects are prepared in a personalized way according to the operation of the client, with the availability of collectors for packaging, collection, and recovery of waste. We operate with reverse logistics of waste such as: post-consumption packaging, Pharmaceuticals and Electronics. Ambipar ensures traceability of its customers' entire reverse chain and brand protection.

With the acquisitions made in the second quarter of 2021 Ambipar began to help industries to find several ways to face the production of consumer goods and consume, developing projects that transform plastic waste from waste pickers into recycled plastic resins, high performance, and scale.

This was started projects of transformation of laminated packaging with hard recyclability (seasoning sachets, atomized sauces, among others) in household appliance products with design and expansion of their useful life, which was garbage, is now a utility for people's homes. We also invest in projects with waste pickers cooperatives.

Also, to complement the post-consumer business, we started the production of packaging with recycled PET, and created technological solutions for reverse logistics of solid wastes.

Ambipar pioneered the implementation of a waste monetization system linked to a benefits, loyalty, gamification, marketing and real-time control program. We have in our portfolio three types of digital ecopoints that today are national references, where everyone grants the end user a cashback for the use of credits in public transport, discounts on energy account, access to culture, among other benefits.

In addition, we verticalize access to post-industry waste and arterial recyclables to the business unit, with the capacity for processing large volumes, which enables reduction of logistics and operational costs.

- 3) Carbon Credits:** By the nature of our activities, we are carbon credit generators through: (a) waste recovery processes, with the creation of products that reduce carbon emissions; (b) recycling or reuse of waste as raw material to the production chain (Circular Economy/Reverse Logistics); (c) replacement of energy matrix in coprocessing plants; or (d) Nature-Based Solutions.

As a strategy in the carbon business line, Ambipar in 3Q21 has entered projects focused on the conservation of native forests from the commercialization of environmental services and carbon credits. In 2021, the carbon credits of the REDD+ Jari Pará and REDD+ Maísa Projects began, and sales of the REDD+ Maísa Project were finalized in May 2021 and Jari Pará is ending its sales cycle. In addition, in order to meet and address the growing market demand for carbon credits in the voluntary market, in 2021 the operation of sourcing (origination) and intermediation of carbon credits of third and non-forest projects was structured. The strategy comes online diversification of the products offered with more competitive prices to better serve customers.

Ambipar pioneered the launch of Ambify's blockchain-based platform, which allows the carbon footprint of individuals or companies directly from the app to be offset. Through certain assumptions about routine or consumption, the responsible person can buy Ambify tokens, which represent carbon credits issued, and thus carry out compensation. The plan is to make this initiative increasingly accessible to all stakeholders, and so more and more people realize the importance and value that compensation and end up adhering to the use of the application.

- 4) Other Solutions:** Through the provision of consulting and auditing services in compliance, we promote the safety of our clients' operations and help prevent them from suffering penalties or fines due to Brazilian socio-environmental legislation that has occurred on their respective activities. By offering solutions in the integrated management segment focused on ESG, as well as software and training aimed at the professionalization of the ESG market, we help our clients implement a sustainability agenda and validate their sustainable actions.

¹ National Solid Waste Policy – Law nº 12.305 of 12th of August of 2010

1.2.2 RESPONSE

Ambipar Response operates in Brazil, Latin America, North America, Africa, and Europe in the emergency care segment involving chemical and polluting accidents, firefighting, training, and industrial services. It specializes in crisis management and emergency care that affect health, the environment and heritage. The performance is done by its own team with bases around the world and service 24 hours a day, every day of the year.

Ambipar Response has a fully automated Emergency Control and Management Center (CECOE), which supports field operations. Ambipar Response has one of the largest and most complete multimodal training camps with dangerous products in Latin America located in the municipality of Nova Odessa, in the State of São Paulo, in addition to 3 training units located in Chile, Peru and the United States. Below we highlight the lines of action of the Response segment:

1) Accident Prevention: Preparation of engineering studies to prevent accidents in the different modes of transport, industrial plants, dams, and port terminals. The works are elaborated under a robust geoprocessing platform, with the use of geographic information systems (GIS) and webmapping.

2) Training: Portfolio with several types of training focused on specialization in emergency care, prevention of occupational risks and occupational safety.

3) Emergency Responses: Crisis management and emergency care involving accidents with chemicals and pollutants that affect health, environment, and heritage. Ambipar operates in the response to environmental emergencies that occurred in highways, railways, airports, ports, port terminals, industries, mining companies and pipelines. Operational bases are strategically distributed in South America, North America, Europe, Africa and Antarctica to provide the best crisis management service. In addition, it has the ability to offer its services by land, sea and air routes.

4) Disinfection of Environments: It is an efficient measure to end viruses, bacteria, fungi and ensure the protection of people who use the protected site.

5) Industrial Services: Modern equipment with aggregate technology for the performance of cleaning services, mechanized or manual, transfer between tanks, decommissioning, demolition, and remediation of soil.

6) Firefighting Equipment: Fight industrial fires with the best equipment in the world and the specialized labor jointly in any emergency situation.

2. FINANCIAL RESULTS

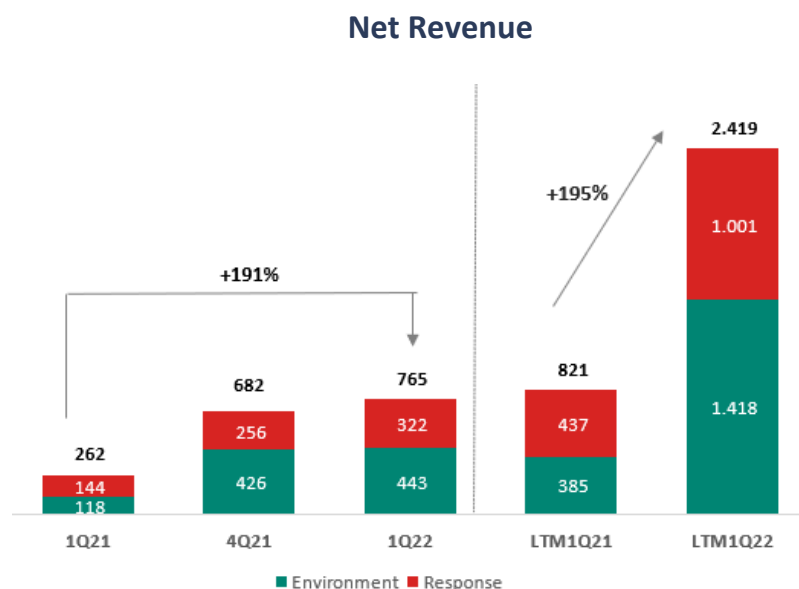
2.1 GROSS and NET REVENUE

Consolidated gross operating revenue reached R\$ 868.4 million in 1Q22, an increase of 192% over the same period in 2021. In the accumulated of the last twelve months, gross revenue recorded was R\$ 2.8 billion, up 196% from the same period in 2021.

Consolidated Revenue (BRL million)	1Q21	4Q21	1Q22	Δ% 1Q22 vs.1 Q21	Δ% 1Q22 vs.4Q 21	LTM1Q21	LTM1Q22	Δ% LTM1Q22 vs. LTM1Q21
Gross Revenue	297,4	782,6	868,4	192%	11%	934,6	2.768,4	196%
Environment	135,9	501,0	518,0	281%	3%	446,4	1.659,0	272%
Total Waste Management	81,1	297,4	296,5	265,4%	0%	258,7	1.007,5	289%
Post consumption	2,4	76,0	95,8	3856,0%	26%	10,6	230,3	2068%
Carbon	0,0	8,3	6,1	n/a	-26%	0,0	17,8	n/a
Others	52,3	119,4	119,7	128,6%	0%	177,1	403,4	128%
Response	161,6	281,5	350,4	116,9%	24%	488,2	1.109,4	127%
Brasil	59,5	77,1	112,5	89,0%	46%	200,3	341,9	71%
Internacional	102,0	204,4	237,9	133,1%	16%	287,9	767,5	167%
LatAm (Ex Brasil)	35,8	50,1	57,9	61,5%	16%	132,3	192,6	46%
Reino Unido	23,3	48,1	47,8	105,2%	-1%	50,5	188,3	273%
Estados Unidos e Canadá	42,9	106,2	132,2	208,0%	24%	105,1	386,7	268%
Consolidated Deductions	(35,1)	(100,8)	(103,5)	195%	3%	(113,3)	(349,5)	209%
Consolidated Net Revenue	262,4	681,8	764,9	192%	12%	821,3	2.418,9	195%
Environment	118,1	426,2	443,1	275%	4%	384,7	1.417,8	269%
Response	144,3	255,6	321,9	123%	26%	436,6	1.001,2	129%

Gross revenue deductions refer substantially to PIS/COFINS and ISS taxes and reached R\$ 104 million in 1Q22 and R\$350 million in the last twelve months, an increase that follows the growth in revenues. Thus, consolidated net revenue totaled R\$ 765 million in 1Q22 and R\$ 2.4 billion in the last twelve months, as shown below.

BRL Million)



2.2 Costs and Expenses

The costs of 1Q22 reached R\$ 524.2 million and R\$ 1.6 billion in the last twelve months. The Company's new cost level reflects Ambipar Group's growth strategy through acquisitions (M&A).

General and administrative expenses totaled R\$ 38 million in 1T22 and R\$ 130 million in the accumulated of the last twelve months. The total costs and expenses of 1T22 reached R\$ 562 million and R\$ 1.8 billion in the last twelve months. Below we highlight the main variations:

COGS and SG&A (BRL million)	1Q21			4Q21			1Q22			Δ% 1Q22 vs.1Q 21	Δ% 1Q22 vs.4 Q21
COGS and SG&A (BRL million)	Environment	Response	Total	Environment	Response	Total	Environment	Response	Total	Total	Total
Personnel	(43,6)	(57,5)	(101,1)	(154,7)	(96,4)	(251,1)	(157,4)	(118,0)	(275,4)	172,5%	9,7%
Third-party services	(11,1)	(13,4)	(24,5)	(53,9)	(27,7)	(81,7)	(61,6)	(46,8)	(108,4)	342,1%	32,8%
Maintenance	(5,3)	(5,0)	(10,3)	(27,6)	(6,2)	(33,9)	(29,2)	(6,6)	(35,9)	246,7%	6,0%
Fuel	(5,6)	(3,7)	(9,3)	(15,1)	(9,0)	(24,1)	(40,9)	(12,2)	(53,0)	471,3%	119,9%
Freight	(5,3)	(0,4)	(5,7)	(5,2)	(0,9)	(6,0)	(7,2)	(1,1)	(8,3)	45,7%	37,7%
Materials	(0,6)	(1,4)	(1,9)	(3,3)	(3,5)	(6,8)	(3,1)	(3,3)	(6,3)	228,1%	-6,3%
Rents	(0,2)	(5,1)	(5,3)	(1,9)	(7,1)	(9,0)	(3,3)	(9,6)	(12,9)	142,1%	44,1%
Others	(9,1)	(10,9)	(20,0)	(15,2)	(24,5)	(39,7)	8,9	(31,4)	(22,4)	12,1%	-43,6%
Total COGS	-	80,7	- 97,5 - 178,2	-	277,0	- 175,3 - 452,3	-	293,7	- 229,0 - 522,8	193,3%	15,6%
SG&A	-	4,5	- 6,9 - 11,4	-	37,2	- 6,3 - 43,6	-	30,3	- 7,6 - 37,9	232%	-13%
Total of COGS and SG&A	-	85,3	- 104,4 - 189,7	-	314,2	- 181,7 - 495,9	-	324,1	- 236,6 - 560,7	196%	13%

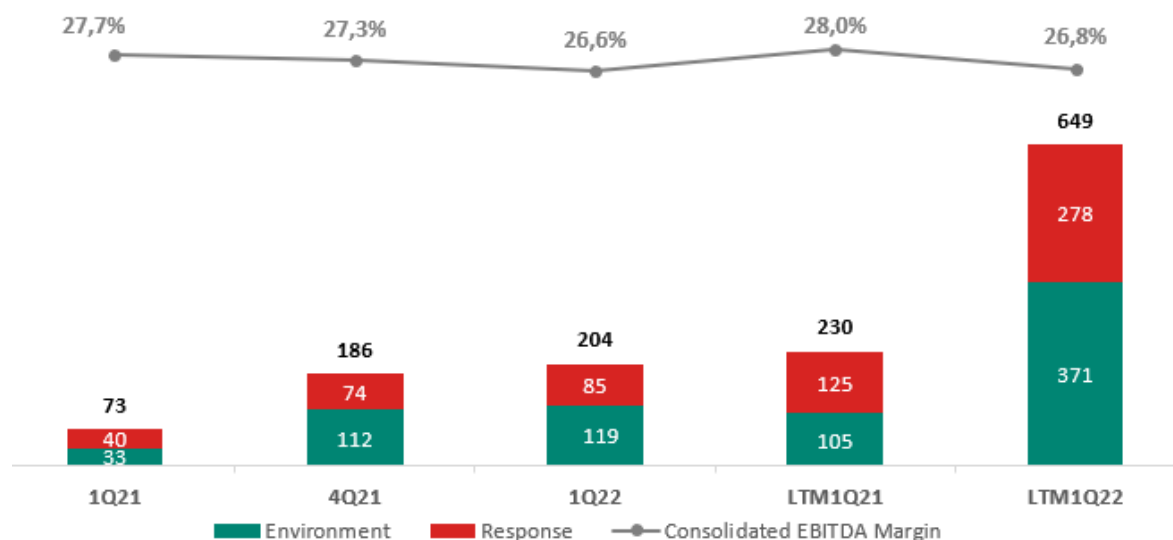
COGS and SG&A (BRL million)	LTM1Q21			LTM1Q22			Δ% LTM1Q21 vs.LTM1Q22
COGS and SG&A (BRL million)	Environment	Response	Total	Environment	Response	Total	Total
Personnel	(144,6)	(181,0)	(325,6)	(508,2)	(378,6)	(886,8)	172,3%
Third-party services	(33,9)	(35,6)	(69,5)	(181,5)	(123,2)	(304,6)	338,1%
Maintenance	(16,9)	(8,1)	(24,9)	(96,8)	(25,9)	(122,7)	392,1%
Fuel	(17,8)	(5,2)	(23,0)	(53,8)	(33,2)	(87,0)	277,4%
Freight	(18,4)	(2,2)	(20,6)	(25,2)	(3,4)	(28,6)	39,0%
Materials	(1,9)	(4,5)	(6,4)	(11,0)	(12,1)	(23,2)	263,2%
Rents	0,2	(11,7)	(11,5)	(7,8)	(31,3)	(39,1)	239,1%
Others	(33,4)	(40,4)	(73,8)	(59,9)	(88,1)	(148,0)	100,7%
Total COGS	-	266,6	- 288,8 - 555,4	-	944,1	- 695,9 - 1.640,0	195,3%
SG&A	-	13,3	- 22,6 - 35,9	-	102,8	- 27,5 - 130,4	264%
Total of COGS and SG&A	-	279,9	- 311,4 - 591,3	-	1.047,0	- 723,4 - 1.770,4	199%

2.3 EBITDA and EBITDA margin

Consolidated EBITDA of 1T22 reached R\$ 204 million and consolidated EBITDA margin of 26.6% growth 180% compared to 1Q21.

In the accumulated last twelve months, EBITDA reached R\$ 649 million and a margin of 26.9%, 182% increase over LTM1T21.

(BRL Million)



EBITDA Margin	1Q21	4Q21	1Q22	LTM1Q21	LTM1Q22
Response	27,7%	28,9%	26,5%	28,7%	27,7%
Environment	27,8%	26,3%	26,9%	27,2%	26,2%

2.4 Financial Results

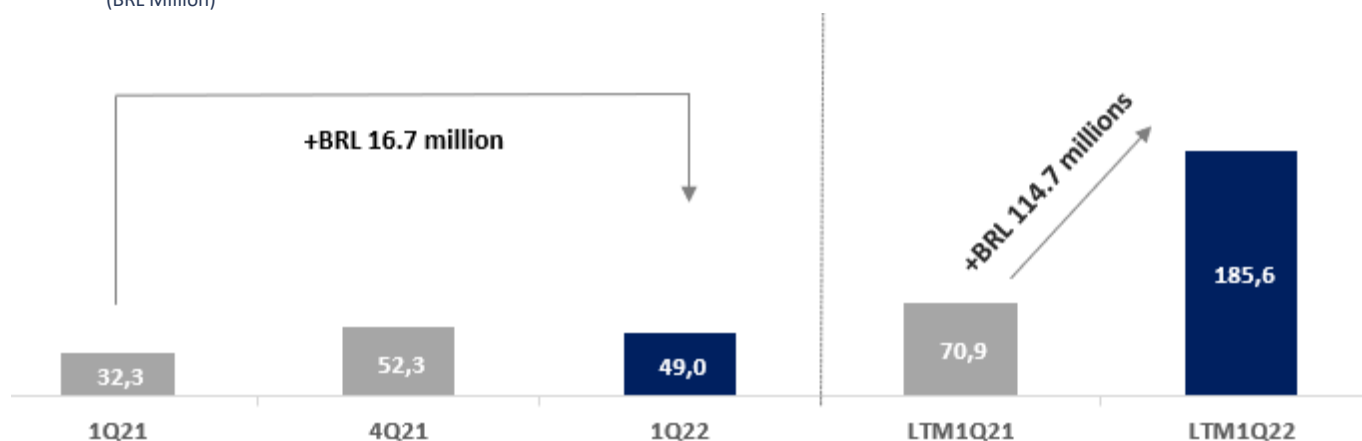
Net financial results recorded an expense of R\$ 60.4 million in 1Q22. The increase in financial expenses is mainly due to the higher level of indebtedness of the Ambipar Group at the beginning of 2022, of R\$ 2.2 billion, combined with the increase in the CDI in the period, a burden that remunerates the Gross Indebtedness of the Company and the issues of the two debentures in January of 2022.

Consolidated Financial Result (BRL millions)	1Q21	4Q21	1Q22	Δ% 1Q22 vs. 4Q 21	Δ% 1Q22 vs. 4Q 21	LTM1Q21	LTM1Q22	Δ% LTM1Q22 vs. LTM1Q21
Financial expenses	(10,9)	(68,3)	(92,0)	741%	35%	(67,8)	(225,5)	232%
Financial income	10,6	14,1	31,6	199%	124%	24,4	59,3	144%
Net financial result	(0,4)	(54,2)	(60,4)	16562%	12%	(43,5)	(166,1)	282%

2.5 Net Profit

Net income recorded in 1Q22 was R\$ 49.0 million. Net income for the last twelve months was R\$185.6 million, an increase of 176% compared to the same period last year.

(BRL Million)



2.6 Indebtedness

On March 31, 2022, gross debt reached R\$ 3.75 billion, an increase of R\$ 3.4 billion over the balance of March 31, 2021, mainly: (i) by the capitation of R\$ 450 million of working capital at an average CDI rate + 2.75% p.a.; (ii) by the issue, in June 2021, debentures in the amount of R\$ 900 million at a cost of CDI + 2.85% p.a. for acquisition corresponding to 100% of the share capital of Disal Ambiental and 50% of the share capital of Suatrans Chile and (iii) for the 2nd issuance of debentures of R\$ 500 million at a cost of CDI + 2.75% p.a. (iv) By issuing, in January 2022, debentures in the amount of R\$ 750 million (v) For the issuance, in February 2022, of debentures in the amount of R\$ 355 million. The cash and cash equivalents position at the end of the year of 1Q22 was R\$ 1,486 million and net debt of R\$ 2.3 billion.

Debt (BRL million)	31/03/2022	03/31/2021
Gross Debt	3.750,1	304,3
Short-term Debt	392,8	102,8
Long-term Debt	3.357,3	201,5
Availabilities	1.485,6	498,2
Net Debt	2.264,5	193,9
EBITDA LTM¹	814,9	230,1
Debt/EBITDA ratio(x)	2,8	0,8

(1) Annualized EBITDA of 1Q22

2.7 ROIC (Return on Invested Capital)

Below we demonstrate the calculation of ROIC by period.

Consolidates ROIC (BRL millions)	1Q21	4Q21	1Q22	Δ% 1Q22 vs.1Q 21	Δ% 1Q22 vs.4Q 21
Net Debt	(193,9)	1.874,4	2.264,5	-1268%	21%
Equity	1.292,3	1.304,7	1.201,0	-7%	-8%
Intanginble	(566,1)	(2.004,1)	(2.162,4)	282%	8%
Capital employed	532,4	1.175,0	1.303,0	145%	11%
Average employed capital	490,8	1.081,8	1.239,0	152%	15%
EBIT	149,8	328,7	411,3	175%	25%
Taxes (30%)	(44,9)	(98,6)	(123,4)	175%	25%
NOPAT (LTM)	104,9	230,1	287,9	175%	25%
ROIC	21,4%	21,3%	23,2%	9%	9%

3. CAPEX

The CAPEX of the 1Q22 was of R\$ 210 million, where R\$ 127 million if from Environment and R\$ 83 million if from Response.

Consolidated CAPEX (BRL millions)	1Q21	4Q21	1Q22	Δ% 1Q22 vs.1Q 21	Δ% 1Q22 vs.4Q 21	LTM1Q21	LTM1Q22	Δ% LTM1Q22 vs. LTM 1Q21
Environment	58,1	167,7	126,8	118%	-24%	137,1	509,7	272%
Response	22,8	24,5	83,2	264%	240%	90,3	171,0	89%
Total	81,0	192,2	210,0	159%	9%	227,4	680,7	199%

4. ESG

Ambipar released in May 2021 its first Sustainability Report, where the conduction and elaboration of the materiality matrix was presented. Material issues were raised in accordance with the global reporting initiative ("GRI") standard guidelines.

The materiality process was elaborated through the analysis of sector studies and methodologies related to ESG ratings, national and international trends, and their potential impacts on our business. The process also involved interviews with our main managers for the incorporation of the internal and strategic vision. Below are listed our material themes, correlated with the Sustainable Development Goals (SDGs). For the next report, we will revisit our materiality, identifying possible changes in the relevance of the themes.

TEMAS MATERIAIS	ODS RELACIONADOS
Relacionamento com stakeholders	  
Práticas trabalhistas	 
Gestão de Saúde e Segurança Ocupacional	  
Direitos Humanos: Políticas e violações	  
Governança Corporativa	
Tecnologia e inovação	
Sistema de Gestão e Política Ambiental	    

For more information, access our [Sustainability Report of 2020](#).

Sustainability is a value inserted in our culture and in our business. Thus, we always work respecting and valuing the environment and people, with a value proposition dedicated to the development of best corporate governance practices and generating shared value for all our stakeholders.

Below we highlight some actions in the ESG pillars (Environmental, Social and Governance), carried out in 2021 and, which will be widely presented in the Sustainability Report 2021.

ENVIRONMENTAL

Energy: Focused on improving our operational eco-efficiency and cleaner production, in 2021 we started the use of solar panels in the Nova Odessa Operational Complex (SP) and the Aracruz Resíduo Treatment Center (TR) operational unit for photovoltaic power generation. At the Aracruz plant, power generation has already begun through the plates, and by September we generated 12767 kwh. Another initiative is "Go with Ethanol", where the company offers awards to employees according to the use of renewable fuels.

Water: We implemented in 2020 in the units of CTR Aracruz, CTR Guar and in the Operational Complex of Nova Odessa (SP) the rainwater collection systems, which is used for wetting gardens and cleaning the external patios, in addition to being used in the operations of the Response segment. In 2021 we captured 438.88 m³ of water and reused 190.68 m³ of this volume.

EcoHorta: We maintain in our Operational Complex of Nova Odessa (SP) EcoHorta, fertilized with Ecosolo, an organic compound developed and marketed by us. The harvest is carried out by the collaborators themselves who can bring vegetables, seasonings and herbs to their homes, in the action known as "Feirinha Ambipar". Our aim is to encourage healthy eating, and that employees can enjoy the organic products grown.

SOCIAL

Diversity and Inclusion: In the day-to-day of our operations, we seek to promote diversity, regardless of gender, race, ethnicity and sexual orientation. Together, the Human Resources, Supplies and Sustainability teams are mapping the company's current scenario in the diversity and inclusion issues thinking about goals and project development to increase diversity in the company. We value an attractive, inclusive and constantly evolving work environment of our practices for people management.

Conscious Capitalism: In the last quarter we associated ourselves with the Instituto Capitalismo Consciente, an organization that aims to transform the way of making investments and businesses in Brazil. It is an educational project, where it teaches those businesses are not restricted only to the generation of profit, income and jobs, but also to social welfare values.

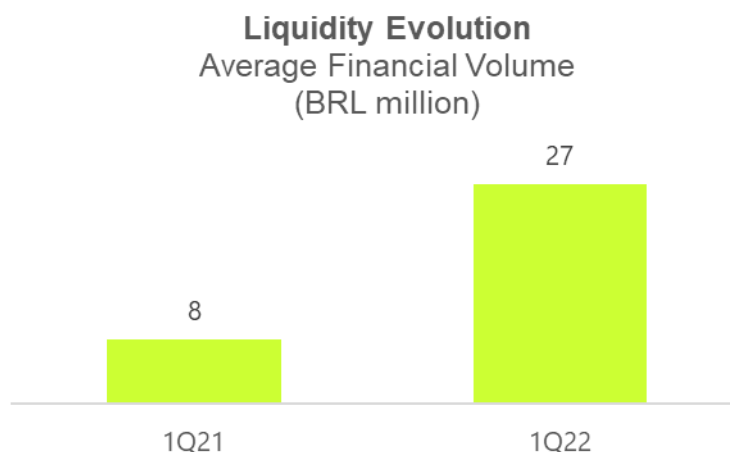
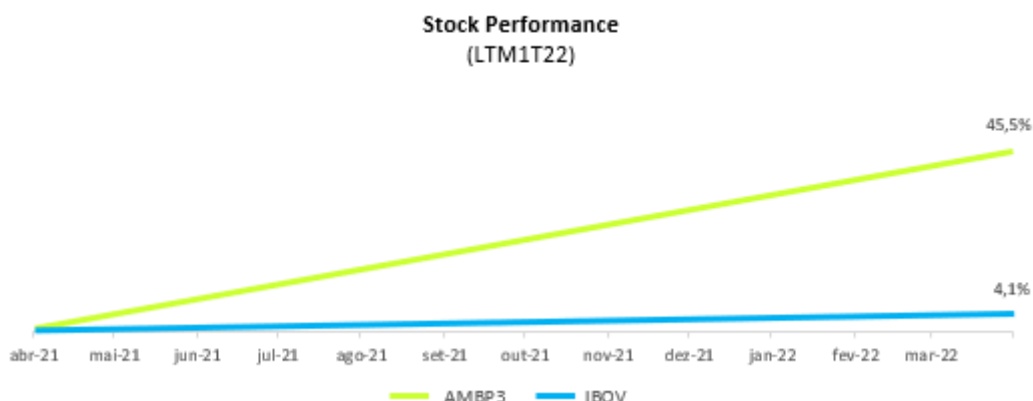
GOVERNANCE

Sustainability Committee: On July 27, the Company's Board of Directors approved the constitution of the Sustainability Committee. The committee is composed of 8 members and is attended by Gisele Bündchen. The main objective of the body is to advise the Board of Directors in the discussions of the issues related to the ESG agenda.

5. CAPITAL MARKETS

The Company has common shares (AMBP3) listed and traded daily in Brazil, Stock Exchange, Over the Counter ("B3") and integrates, since July 13, 2020, novo mercado, level with the highest standard of corporate governance in the market, valuing ethics and transparency in the relationship with shareholders and other stakeholders of Ambipar. AMBP3 integrates several indexes including the Corporate Governance Index, which lists companies with differentiated corporate governance standards and the Differentiated Tag Along index that offers the best conditions to minority shareholders. It also became part of ISE, B3's sustainability index.

At the end of 1Q22, the Company's shares were quoted at R\$36.75, an appreciation of 45% when compared to the end of the first quarter of 2021. Ambipar's market value on March 3, 2022, was R\$4.1 billion, compared to R\$2.8 billion at the end of 1Q21.



6. SUBSEQUENT EVENTS

CEBDS Partnership

On April 13th, 2022, Ambipar announced the partnership with the Brazilian Business Council for Sustainable Development (CEBDS), with the objective of preparing a technical note, engaging the knowledge of Brazil's voluntary carbon market and its actions to mitigate global warming to qualify companies to identify credits by qualitative evaluation, away from the market unhealthy actors and promoting true climate ambition

Universo Ambipar

On April 18th, 2022, Ambipar announced Universo Ambipar, the group's new company focused on bringing to final consumers, through its physical store and its e-commerce, long-term everyday products, and its post-consumer operation, developed mainly with recycled materials from the waste of Ambipar Environment ESG's customer industries.

7. SERVICES PROVIDED BY THE AUDITOR

The financial statements of the Company and its subsidiaries for the year ended December 31, 2021 and the interim accounting information, for the quarter ended March 31, 2022, were audited and reviewed, respectively, by BDO RCS Auditores Independentes S.S. In reference to Article 2 of CVM Instruction No. 381/03 and OFÍCIO-CIRCULAR/CVM/SEP/Nº01/2022, Ambipar informs that it has not contracted for the provision, by the independent auditor or by parties related to it, any service that has not been external audit and assurance work.

The contracting of services not related to external audit with its independent auditors is based on principles that preserve the independence of these professionals. These principles, which follow internationally accepted guidelines, consist of: (a) the auditor shall not audit his own work, (b) the auditor shall not perform managerial functions in his client and (c) the auditor shall not promote the interests of his client.

Pursuant to CVM instruction 480/09, the Board of Directors at a meeting held on May 16, 2022, declares that it discussed, reviewed and agreed with the information expressed in the review report of the independent auditors on the interim, individual and consolidated accounting information for that quarter.

a) the date of employment, the duration period, if more than one year, and the indication of the nature of each service provided:

Date of contract: 01/04/2022 for the audit period of the financial statements from 01/01/2022 to 31/12/2022.

b) the total amount of the fees contracted and their percentage in relation to the fees relating to those of external audit services:

R\$ 400,000.00 with taxes for external audit services.

c) the policy or procedures adopted by the Company to avoid the existence of a conflict of interest, loss of independence or objectivity of its independent auditors:

Unrestricted access to independent auditors to the Company's premises, its employees and all information and documentation requested by those provided without any restriction.

d) a summary of the justification submitted by the auditor to the issuer's administration as to why it considered that the provision of other services did not affect the independence and objectivity necessary for the performance of external audit services (Article 3 of the Instruction):

No restriction verified by the Independent Auditor and which was manifested in its proposal at the time of the contract and its permanence, without conflicts, until the completion of the work.

8. APPENDICES

The Consolidated Fundamentals Spreadsheet, with historical data, can be accessed on the Investor Relations website. [Click here to access.](#)

8.1 Consolidated Balance Sheet (BRL Million)

Balance Sheet	
Assets	1Q22
Cash and equivalents	1.485,6
Receivables	595,2
Taxes recoverable	60,0
Other receivables	130,7
Current assets	2.271,5
Related parties	0,0
Receivables	8,8
Taxes recoverable	8,4
Deferred taxes	31,1
Judicial deposits	2,6
Other receivables	24,8
Investments	0,0
Fixed assets	1.421,5
Intangible assets	2.162,4
Non-current assets	3.659,7
Total assets	5.931,2
Liabilities	
Debt - ST	256,8
Debentures - ST	136,0
Payables	93,2
Salaries and labor benefits	92,1
Dividends payable	34,8
Taxes payable	61,2
Acquisition investment obligations	305,5
Leasing	27,6
Other	-
Current liabilities	1.007,3
Debt - LT	1.062,7
Debentures - LT	2.294,6
Related parties	-
Provision	3,1
Taxes payable	12,4
Differred taxes	149,4
Dividend payables	-
Acquisition investment obligations	160,5
Leasing	40,2
Other	-
Non-current liabilities	3.722,9
Capital stock	1.151,6
Retained earnings / (losses)	- 135,7
Legal reserves	17,3
Majority Shareholder's equity	1.033,2
Minority interest	167,8
Total equity	1.201,0
Liabilities and equity	5.931,2

(1) Annualized1Q22 results

8.2 Consolidated Income Statement (BRL Million)

Income Statement	1Q21	2021E	1Q22	LTM1T21	LTM1T22	2022 pro forma ¹
Gross revenue	297,4	2.197,46	869,4	934,6	2.769,4	3.477,7
<i>Gross revenue - Environment</i>	135,9	1.276,84	518,0	446,4	1.659,0	2.072,1
<i>Gross revenue - Response</i>	161,6	920,61	350,4	488,2	1.109,4	1.401,4
<i>Gross revenue - Technology and Innovaiton</i>	-	0,00	1,1	-	1,1	4,2
(+) Deductions	- 35,1	-281,13	- 103,5	- 113,3	- 349,5	- 413,8
<i>Deductions - Environment</i>	- 17,8	-184,08	- 74,9	- 61,7	- 241,2	- 299,6
<i>Deductions - Response</i>	- 17,3	-97,05	- 28,4	- 51,6	- 108,2	- 113,7
<i>Deductions - Technology and Innovaiton</i>	-	0,00	- 0,1	-	0,1	- 0,5
(=) Net revenue	262,3	1.916,33	766,0	821,3	2.420,0	3.063,9
<i>Environment</i>	118,1	1.092,77	443,1	384,7	1.417,8	1.772,5
<i>Response</i>	144,3	823,56	321,9	436,6	1.001,2	1.287,7
<i>Technology and Innovaiton</i>	-	0,00	0,9	-	0,9	3,7
(-) Cash COGS	- 178,2	-1.295,50	- 524,3	- 555,4	- 1.641,6	- 2.097,4
<i>Environment</i>	- 80,7	-731,14	- 293,7	- 266,6	- 944,1	- 1.175,0
<i>Response</i>	- 97,5	-564,37	- 229,0	- 288,8	- 695,9	- 916,1
<i>Technology and Innovaiton</i>	-	0,00	- 1,6	-	1,6	- 6,3
(-) Cash SG&A	- 11,4	-103,89	- 37,9	- 35,9	- 130,4	- 151,6
<i>Environment</i>	- 4,5	-77,05	- 30,3	- 13,3	- 102,8	- 121,3
<i>Response</i>	- 6,9	-26,84	- 7,6	- 22,6	- 27,5	- 30,3
(=) EBITDA	72,7	516,94	203,7	230,0	648,0	814,9
<i>Environment</i>	32,8	284,58	119,0	104,8	370,8	476,2
<i>Response</i>	39,9	232,36	85,3	125,2	277,8	341,2
<i>Technology and Innovaiton</i>	-	0,00	- 0,6	-	0,6	- 2,5
(-) Depreciation and amortization	- 24,8	-24,80	- 73,3	- 80,2	- 236,7	- 293,2
(=) EBIT	47,9	492,13	130,4	149,8	411,3	521,7
(+) Net financial result	- 0,4	-106,08	- 60,4	- 43,5	- 166,1	- 241,7
<i>Financial expense</i>	- 10,9	-144,35	- 92,0	- 67,8	- 225,5	- 368,2
<i>Financial income</i>	10,6	38,27	31,6	24,4	59,3	126,5
(=) EBT	47,5	386,06	70,0	106,3	245,1	280,0
(-) Income taxes	- 15,2	-53,79	- 21,0	- 35,4	- 59,6	- 84,0
(=) Net income	32,3	332,26	49,0	70,9	185,6	196,0

(1) Annualized1Q22 results

8.3 Income Statement **RESPONSE**

Income Statements (BRL Million)	2020E	1Q21	4Q21	1Q22	LTM1T21	LTM1T22	2022 pro forma ¹
Gross Revenue	409,0	161,6	281,5	350,4	488,2	1.109,4	1.401,4
<i>Brazil</i>	180,1	59,5	77,1	112,5	200,3	341,9	450,0
<i>International</i>	228,9	102,0	204,4	237,9	287,9	767,5	951,4
<i>LatAm (Ex Brazil)</i>	124,9	35,8	50,1	57,9	132,3	192,6	231,5
<i>United Kingdom</i>	34,8	23,3	48,1	47,8	50,5	188,3	191,1
<i>United States</i>	69,1	42,9	106,2	132,2	105,1	386,7	528,8
	-	-	-	-	-	-	-
Deductions	- 43,8	- 17,3	- 26,0	- 28,4	- 51,6	- 108,2	- 113,7
Net Revenue	365,2	144,3	255,6	321,9	436,6	1.001,2	1.287,7
Cash COGS	- 240,6	- 97,5	- 175,3	- 229,0	- 288,8	- 695,9	- 916,1
<i>Personel</i>	- 154,4	- 57,5	- 96,4	- 118,0	- 181,0	- 378,6	- 472,0
<i>Third-party</i>	- 29,3	- 13,4	- 27,7	- 46,8	- 35,6	- 123,2	- 187,3
<i>Fuel</i>	- 1,8	- 3,7	- 9,0	- 12,2	- 5,2	- 33,2	- 48,6
<i>Freight</i>	- 2,0	- 0,4	- 0,9	- 1,1	- 2,2	- 3,4	- 4,6
<i>Maintance</i>	- 3,6	- 5,0	- 6,2	- 6,6	- 8,1	- 25,9	- 26,6
<i>Taxes</i>	- 2,8	- 0,7	- 3,7	- 9,3	- 2,8	- 18,7	- 37,3
<i>Marketing</i>	- 4,6	- 0,7	- 1,5	- 0,5	- 4,6	- 3,2	- 2,1
<i>Materials</i>	- 3,7	- 1,4	- 3,5	- 3,3	- 4,5	- 12,1	- 13,0
<i>Telecommunications</i>	- 1,4	- 0,4	- 0,7	- 0,7	- 1,6	- 2,3	- 2,6
<i>Travel</i>	- 6,3	- 2,2	- 4,3	- 4,6	- 7,6	- 15,0	- 18,4
<i>Rent</i>	- 8,3	- 5,1	- 7,1	- 9,6	- 11,7	- 31,3	- 38,5
<i>Others</i>	- 22,5	- 6,8	- 14,4	- 16,3	- 23,7	- 48,9	- 65,0
Cash SG&A	- 19,0	- 6,9	- 6,3	- 7,6	- 22,6	- 27,5	- 30,3
EBITDA	105,7	39,9	73,9	85,3	125,2	277,8	341,2
EBITDA margin (%)	0,3	0,3	0,3	0,3	0,3	0,3	0,3

(1) Annualized1Q22 results

8.4 Income Statement ENVIRONMENT

<i>Income Statement (BRL Million)</i>	1Q21	4Q21	1Q22	LTM1T21	LTM1T22	2022 pro forma ¹
Gross Revenue	135,9	501,0	518,0	446,4	1.659,0	2.072,1
Total Waste Management	81,1	297,4	296,5	258,7	1.007,5	1.186,0
Brazil	81,1	177,2	182,2	258,7	668,6	728,6
International	-	120,1	114,3	-	338,9	457,3
Post Consumption	2,4	76,0	95,8	10,6	230,3	383,1
Carbon Credits	-	8,3	6,1	-	17,8	24,4
Others	52,3	119,4	119,7	177,1	403,4	478,6
Brazil	52,3	70,6	73,4	177,1	257,7	293,6
International	-	48,7	46,3	-	145,7	185,0
Deductions	- 17,8 -	74,8 -	74,9	- 61,7 -	241,2	- 299,6
Net Revenue	118,1	426,2	443,1	384,7	1.417,8	1.772,5
Cash COGS	- 80,7 -	277,0 -	293,7	- 266,6 -	944,1	- 1.175,0
Personel	- 43,6 -	154,7 -	157,4	- 144,6 -	508,2	- 629,7
Third-party	- 11,1 -	53,9 -	61,6	- 33,9 -	181,5	- 246,4
Fuel	- 5,6 -	15,1 -	18,5	- 17,8 -	53,8	- 73,9
Freight	- 5,3 -	5,2 -	7,2	- 18,4 -	25,2	- 28,7
Maintenance	- 5,3 -	27,6 -	29,2	- 16,9 -	96,8	- 116,9
Taxes	- 0,8 -	1,4 -	1,7	- 3,7 -	8,6	- 6,9
Marketing	- 0,5 -	2,7 -	0,2	- 1,7 -	8,8	- 0,9
Materials	- 0,6 -	3,3 -	3,1	- 1,9 -	11,0	- 12,4
Telecommunications	- 0,5 -	0,7 -	0,5	- 1,6 -	2,3	- 2,2
Travel	- 0,5 -	1,2 -	1,3	- 1,2 -	4,0	- 5,0
Rent	- 0,2 -	1,9 -	3,3	- 0,2 -	7,8	- 13,2
Others	- 6,7 -	9,1 -	9,7	- 25,2 -	36,3	- 38,8
Cash SG&A	- 4,5 -	37,2 -	30,3	- 13,3 -	102,8	- 121,3
EBITDA	32,8	112,0	119,0	104,8	370,8	476,2
EBITDA margin (%)	27,8%	26,3%	26,9%	27,2%	26,2%	26,9%

(1) Annualized 1Q22 results