

ATENTO

Atento

Fiscal 2020

3rd Quarter Results

Investor Relations

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Leading
Next Generation CX

Forward-looking statements

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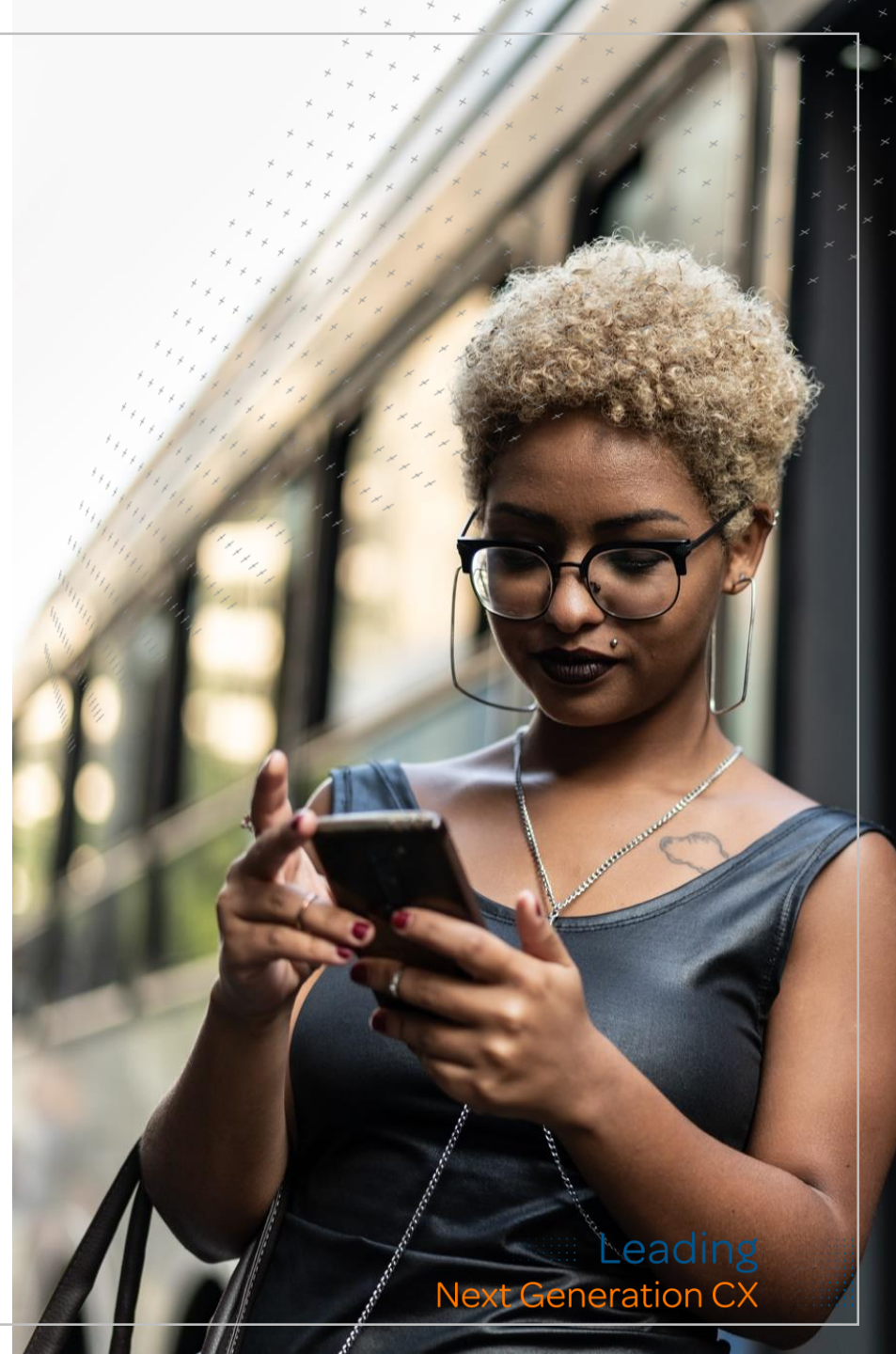
This presentation contains forward-looking statements within the meaning of the U.S. federal securities laws, that are subject to risks and uncertainties. All statements other than statements of historical fact included in this presentation are forward-looking statements. Forward-looking statements by their nature address matters that are, to different degrees, uncertain, such as statements about the potential impacts of the COVID-19 pandemic on our business operations, financial results and financial position and on the world economy. Forward-looking statements give our current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. Forward-looking statements can be identified by the use of words such as "may," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "intends," "continue", the negative thereof and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. These forward-looking statements are based on assumptions that we have made in light of our industry experience and on our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances. As you consider this presentation, you should understand that these statements are not guarantees of performance or results. They involve risks, uncertainties (some of which are beyond our control) and assumptions. Although we believe that these forward-looking statements are based on reasonable assumptions, you should be aware that many factors could affect our actual financial results and cause them to differ materially from those anticipated in the forward-looking statements. Other factors that could cause our results to differ from the information set forth herein are included in the reports that we file with the U.S. Securities and Exchange Commission. We refer you to those reports for additional detail, including the section entitled "Risk Factors" in our Annual Report on Form 20-F.

Because of these factors, we caution that you should not place undue reliance on any of our forward-looking statements. Further, any forward-looking statement speaks only as of the date on which it is made. New risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us. We have no duty to, and do not intend to, update or revise the forward-looking statements in this presentation after the date of this presentation.

The historical and projected financial information in this presentation includes financial information that is not presented in accordance with International Financial Reporting Standards ("IFRS"). We refer to these measures as "non-GAAP financial measures." The non-GAAP financial measures may not be comparable to other similarly titled measures of other companies and have limitations as analytical tools and should not be considered in isolation or as a substitute for analysis of our operating results as reported under IFRS.

Additional information about Atento can be found at www.atento.com.

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Business Highlights & Strategic Overview

Carlos López-Abadía, CEO

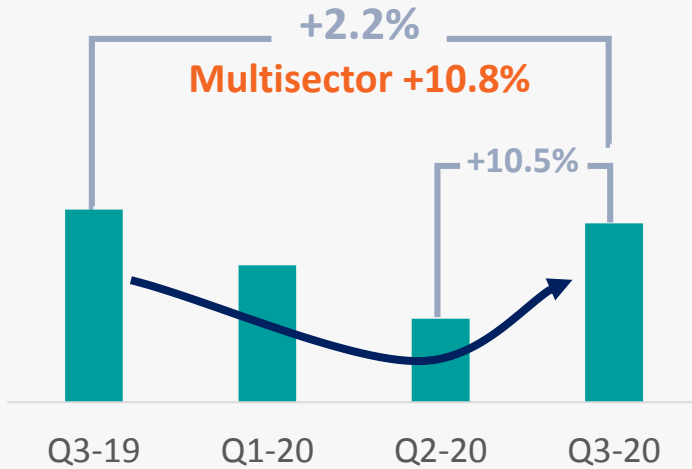


Progressive Improvement in Revenues and EBITDA...

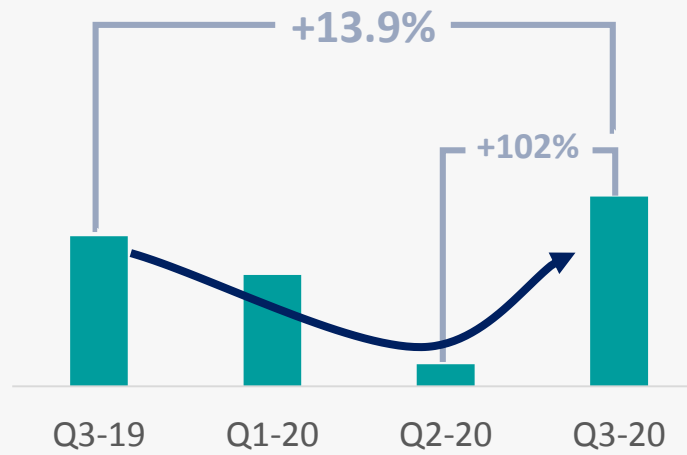
3Q20 vs 3Q19
In Constant Currency

Q3 2020 Consolidated

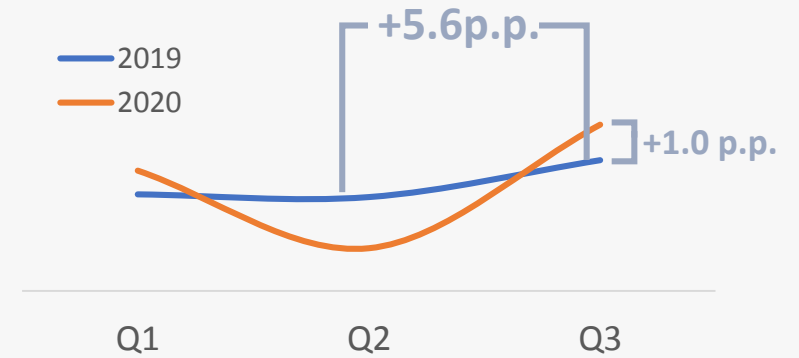
Revenues
\$352.7M



EBITDA
\$44.8M



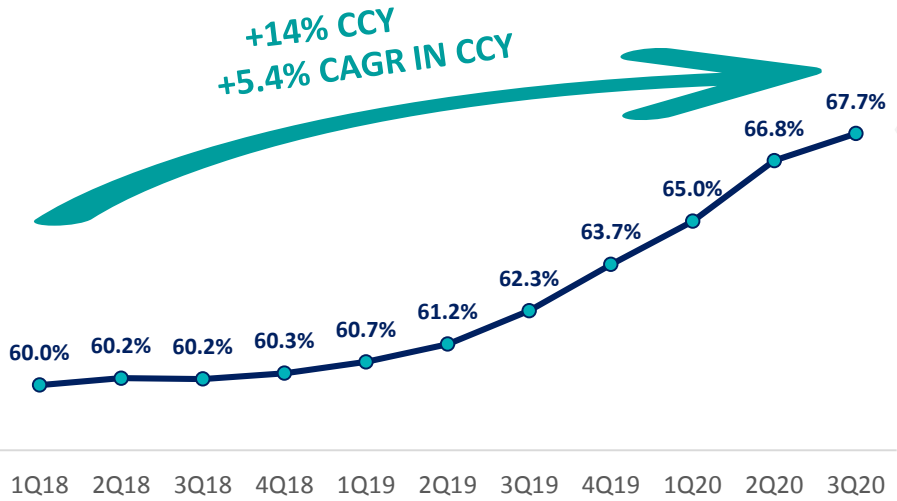
EBITDA Margin
\$12.7%



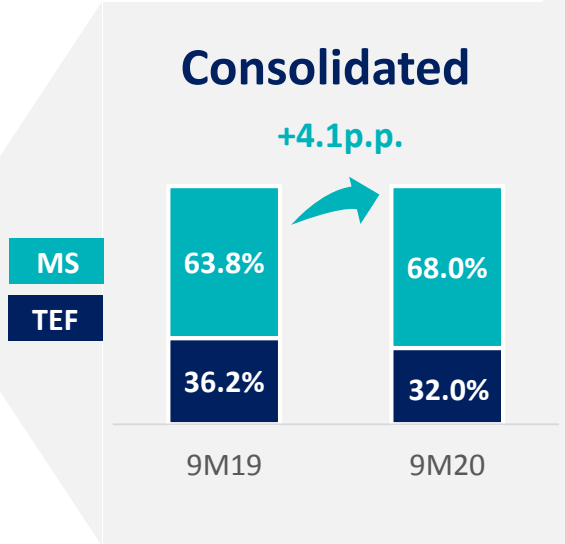
...as Three Horizon Plan drives profitable growth across all regions...

On higher mix of Multisector Sales and Next Generation Services

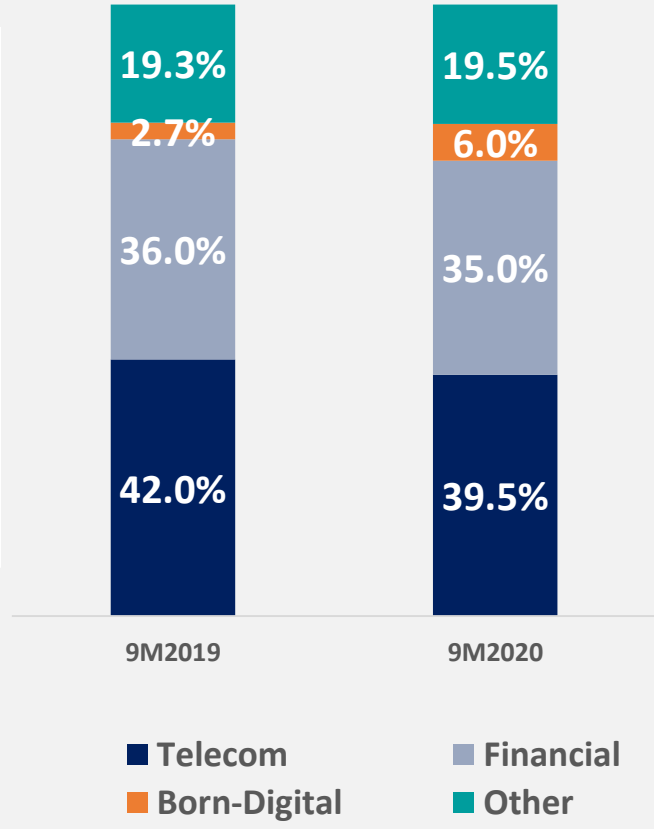
LTM Multisector Revenues as % of Total



Three Horizon Plan

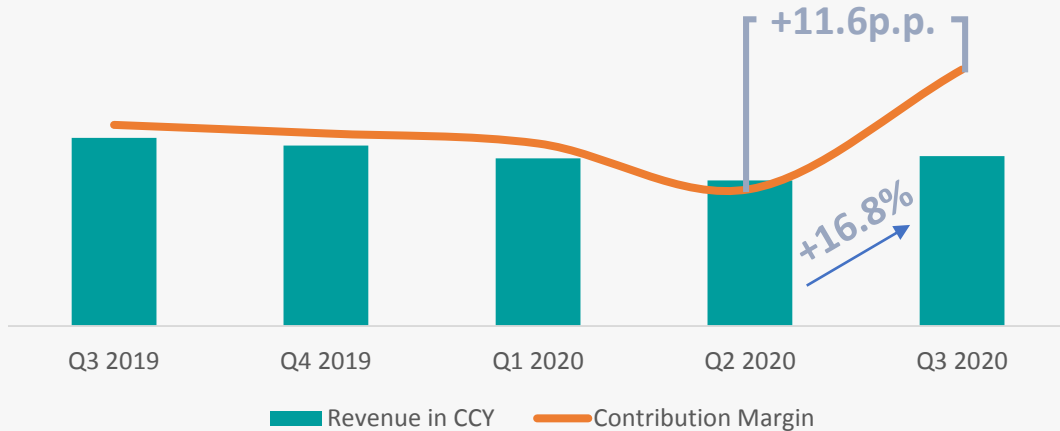


Multisector Revenue Mix⁽¹⁾



... with continuous focus on profitability...

Reshaping the relationship with TEF



+16.8%

sequential increase in TEF revenues

+100 bps

impact on margin in Brazil after exiting unprofitable contracts in 4Q19

+5-6 p.p.

in contribution margin YTD

Selling more **NextGen**

Leader in the share of wallet for CX

...maintaining leadership in Latin America's CX Market...

LatAm:
A \$10.5
billion
market



15.2% Total market share

22.1% Domestic⁽¹⁾ market share

3X Higher market share than second-largest provider in Brazil and in domestic demand

... and exploring new growth avenues in an industry that is undergoing a major transformation...

Cutting-edge technologies powered by human touch.



Emergence of new digital channels changing the way brands relate to their customers, even more with pandemic

NextGen Services

52% Sales are NGS (vs 42% Last year)

Sales

+23% NGS New Sales (YoY)

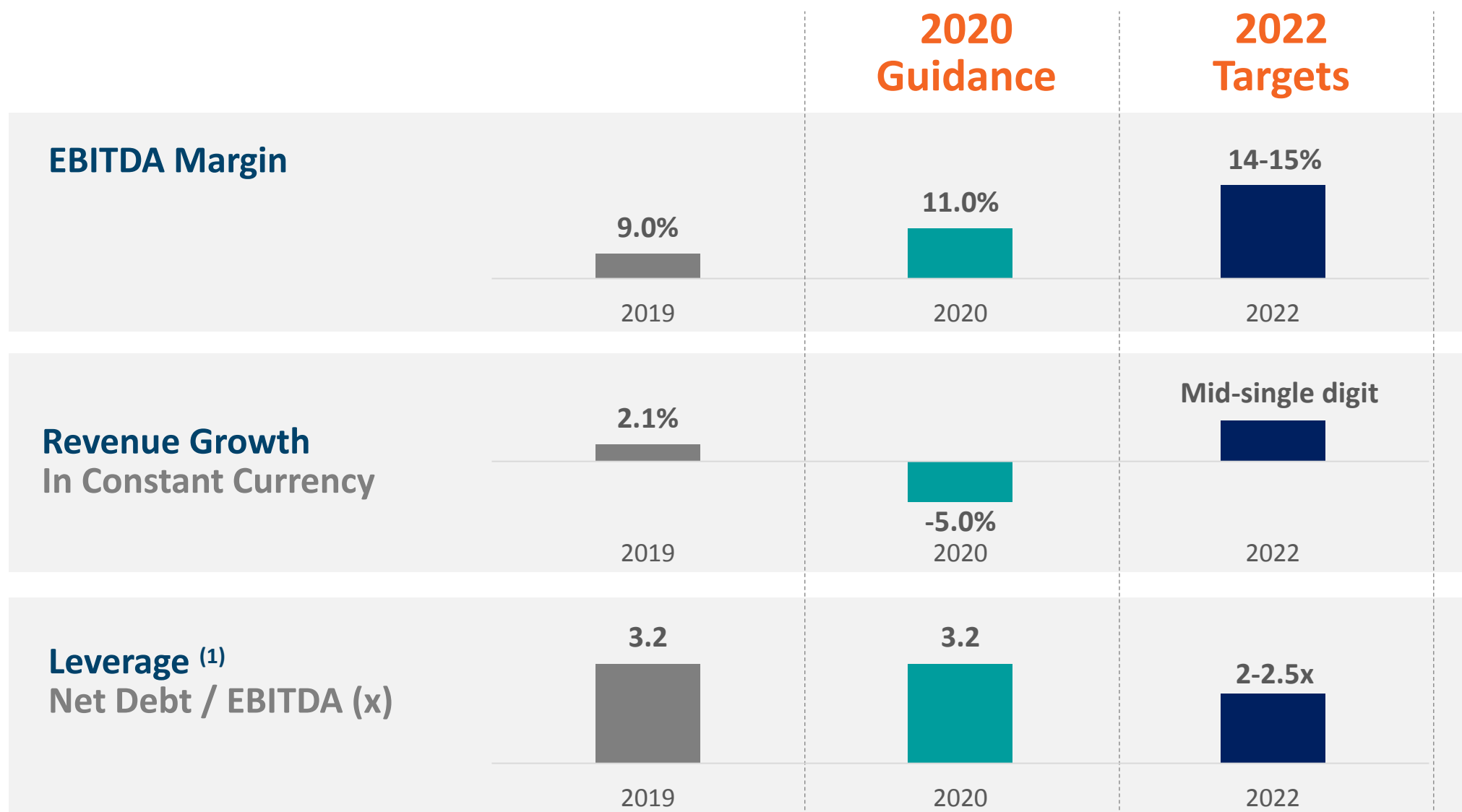
Contribution Margin

+2p.p. NGS CM% vs 2019

US+Nearshore MS Revenue

+20% 3Q20 x 3Q19
+14% 9M20 x 9M19

... giving us confidence in the future of Atento.



Financial Results Highlights

José Azevedo, CFO



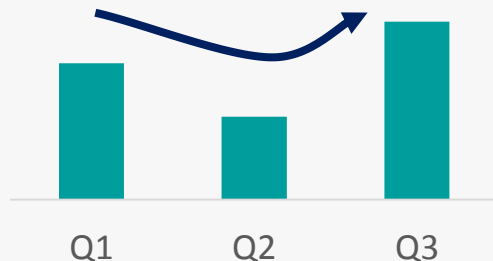
Progressive Improvement in Revenues and EBITDA...

Q3 2020 Consolidated

Revenues
\$352.7M*

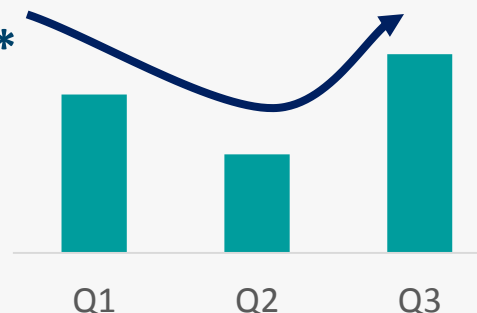
+2.2%
vs Q3 2019

MS +10.8%
TEF -11.9%



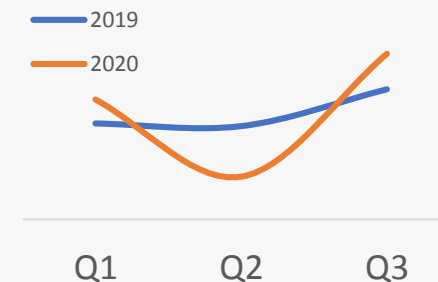
EBITDA
\$44.8M*

+13.9%
vs Q3 2019



EBITDA Margin

12.7% *
+1.0p.p.
vs Q3 2019



Brazil

\$145.2M* -3.4%
MS +5.3% TEF -24.8%

\$23.5M +15.4%

16.2% +2.6p.p.

Americas

\$148.8M* +4.0%
MS +17.5% TEF -14.9%

\$17.1M +9.1%

11.5% +0.5p.p.

EMEA

\$60.5M* +10.7%
MS +6.1% TEF +15.4%

\$7.3M +18.7%

12.1% +0.7p.p.

... and operational efficiencies...

**Annualized
Cost
Savings**

~\$80M



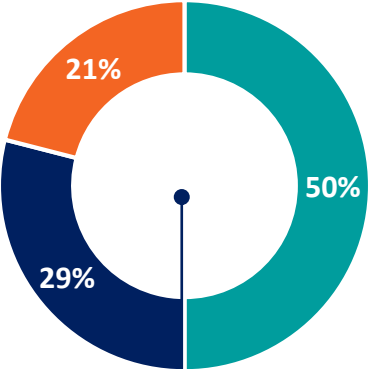
**Already
Implemented
in 9M20**

~\$65M



Right-sizing, implementation of shared services, ZBB and WAHA model reducing cost structure

Strict Cost Control



- Variable Operational Costs
- SG&A
- Fixed Operational Costs

... generating operational cash flow...



Operating Cash Flow⁽¹⁾

~\$9M In 3Q20
~\$40M In 9M20

(\$29)M
In 9M19

+\$69M in OCF

\$40M
In 9M20



Free Cash Flow

~(\$10)M In 3Q20
~\$9M In 9M20

~(\$88)M
In 9M19

+\$97M in FCF

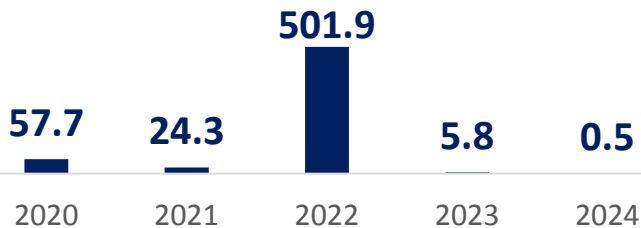
~\$9M
In 9M20

... that puts us on track to deleverage the Company.

\$ million
In Current Currency

Cash and Cash Equivalents
\$197M
~\$80 million from existing revolvers

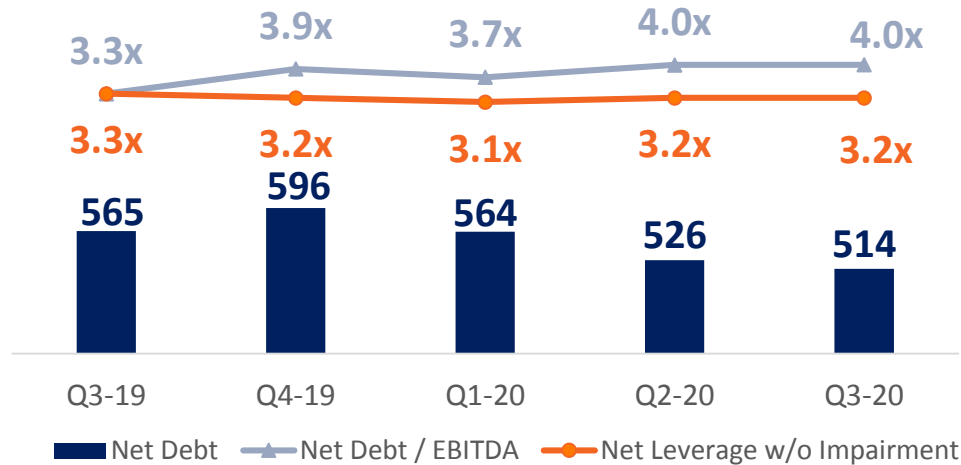
Debt Payment Schedule



Net Debt
\$514M
-9.0% vs 3Q19

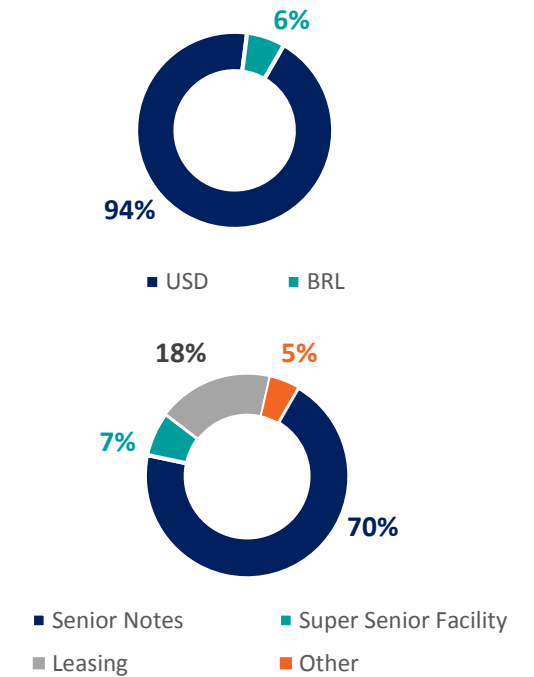
Lower Net Debt for the third consecutive quarter

Net Leverage



Interest Coverage
2.1x
9M20

Debt by Currency/Type⁽¹⁾



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Thank you

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