

Corporate Presentation 1Q22

Overview

Votorantim is a permanently capitalized investment holding company, with a long-term investment approach, that seeks to deliver superior financial returns allied with positive social and environmental impacts. With 104 years, its portfolio companies operate in various industries: building materials, finance, aluminum, clean and renewable energy, metals and mining, orange juice, long steel, real estate and infrastructure.

37,000
employees

16
countries

522 operating
units worldwide



Global presence

As of December 31, 2021



1Q22 highlights



Resilient results during the quarter: Net revenues of **R\$11.7 billion**, adjusted EBITDA of **R\$2.2 billion** and net income of **R\$1.7 billion**



Follow-on offering of CBA, increasing liquidity of its shares at B3



Creation of leading **renewable energy platform Auren Energia**, and listing in the Novo Mercado of B3



Investment grade rating by Moody's, S&P and Fitch



Announcement of acquisition of an additional participation in **CCR**, Brazil's leading infrastructure platform



Votorantim's investment history in **renewables** featured in FCLTGlobal's 5th anniversary book

Current portfolio companies

Core Holdings



Building materials

#1 in Brazil
#8 globally¹

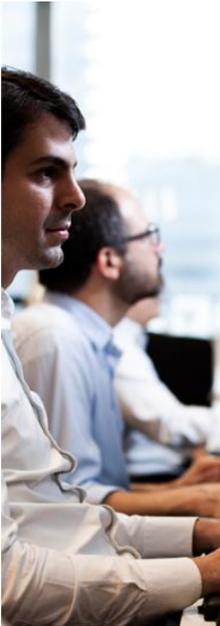


Ownership:
100%



Financial services

#5 privately-held bank in Brazil



Ownership:
50%



Aluminum

#1 in Brazil

CBAV
B3 LISTED NM



Ownership:
68%



Electric Power

Leading renewable energy platform in Brazil

AURE
B3 LISTED NM



Ownership:
38%



Metals & Mining

#5 metallic zinc production globally

NEXA
LISTED
NYSE



Ownership:
65%



Orange Juice

Largest orange juice player in the world



Ownership:
50%



Long Steel

#2 in Argentina
15% ArcelorMittal Brasil



Ownership:
100%



Real Estate

More than R\$1 billion announced in investments in the first year of operation

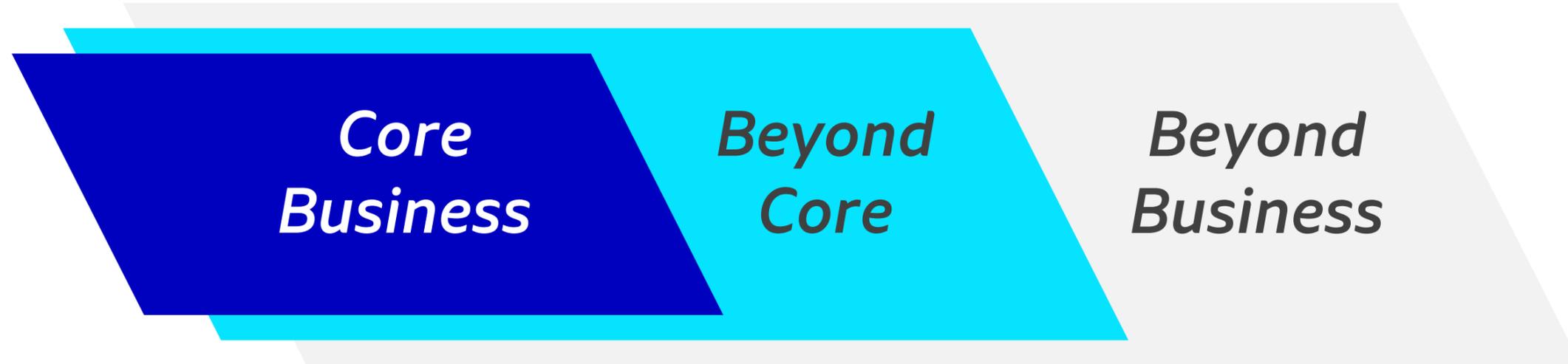


Ownership:
100%

1. Excluding China and Taiwan.

Investment thesis

Votorantim: a permanently capitalized investment holding company, with a long-term investment approach, that seeks to deliver superior financial returns with positive social and environmental impacts.



Strengthening the core: modernization, expansion and consolidation



Value unlocking: extract value from the asset base by leveraging existing skills and capabilities



Adjacencies: businesses opportunities associated with the needs of the companies, and opportunities and risks that follow products and processes



New patterns of **production and consumption** and new **business models**

Objectives of the capital allocation strategy

In Companies

Capital structure that allows for **growth and dividends**

Preserving the capacity to invest: **sustaining, modernization and expansion**

Perpetuate the **Votorantim DNA**

Foster **innovation** to **transform the business model**

In the Portfolio

Financial and strategic flexibility for large scale investments

Diversification: sectors; geographies; and risk factors

Delivering on the **investment objectives of our shareholders**

For Shareholders

Maximize total shareholder return (TSR)

Long-term sustainability of Votorantim

Patient capital, non-negotiable purpose

Votorantim: a long-term, engaged investor

ESG approach

Each company in the portfolio has **its own ESG strategy** in line with Votorantim's DNA. In this context, Votorantim's activities take place on three fronts:

Influence

Influence portfolio companies to adopt environmental, social and governance best practices, contributing to the long-term sustainability of their businesses

Monitor

Follow the integration of ESG criteria in decisions regarding new investments and in the evaluating of the portfolio companies, while also monitoring ESG and reputation risks from the Votorantim perspective

Report

Communicate transparently and consistently about ESG initiatives undertaken by Votorantim and the portfolio companies

Votorantim S.A.

Participant of the Global Compact **since 2011**

Member of CDP in the investor category

Publication of **Annual Report** since 1923, using **GRI methodology** since 2010



Learn more at
**Votorantim's
Annual Report:**



Participants of the Global Compact

- Votorantim Cimentos
- Banco BV
- CBA
- Auren Energia
- Nexa
- Citrosuco

Respondents to the CDP's public climate questionnaire in 2021

- Votorantim Cimentos
- CBA
- Nexa

Publication of annual reports

- Votorantim Cimentos
- Banco BV
- CBA
- Auren Energia
- Nexa
- Citrosuco

Green financial products

- Votorantim Cimentos (revolving credit facility)
- Banco BV (green bonds)
- CBA (export credit notes)

ESG

reservas VOTORANTIM

Sponsor

VOTORANTIM

Founders



nexa



Largest private reserve of Atlantic Forest in Brazil: **31,000 hectares**

Specialized in **territory management** and **nature-based solutions** for traditional and new economy businesses

Combines use of the **native forest's** economic **potential** with **biodiversity** and **conservation**

Highlight for the company's **ecotourism, landscaping and reforestation** activities, which gained its **own brand and headquarters** in 2021

Innovative business model to perpetuate conservation

VOTORANTIM

ESG

instituto VOTORANTIM

Intelligence center that develops social and environmental solutions that generate value for society.

Created in 2002, it operates in +100 municipalities throughout Brazil, Colombia, Argentina and Peru.

Partnership for the Enhancement of Education

Program that seeks to improve the quality of public education.

13 years of existence

+140 municipalities

+15 states in Brazil

+1.3MM impacted students

4 positive impact assessments

VOTORANTIM

Impact investing

More ways to generate value.

iV Ventures: early-stage fund. Focus: Water and Sanitation, Low Carbon Economy and Social Interest Housing.

Support to Public Management - Health

Impact assessment to support municipalities during the pandemic: **+ 2,400 lives may have been saved** in the **194 cities** involved.

- ✓ Development of the **Municipal Vulnerability Index**, a tool to support public management

ESG Strategy

Intelligence services applied to ESG challenges.

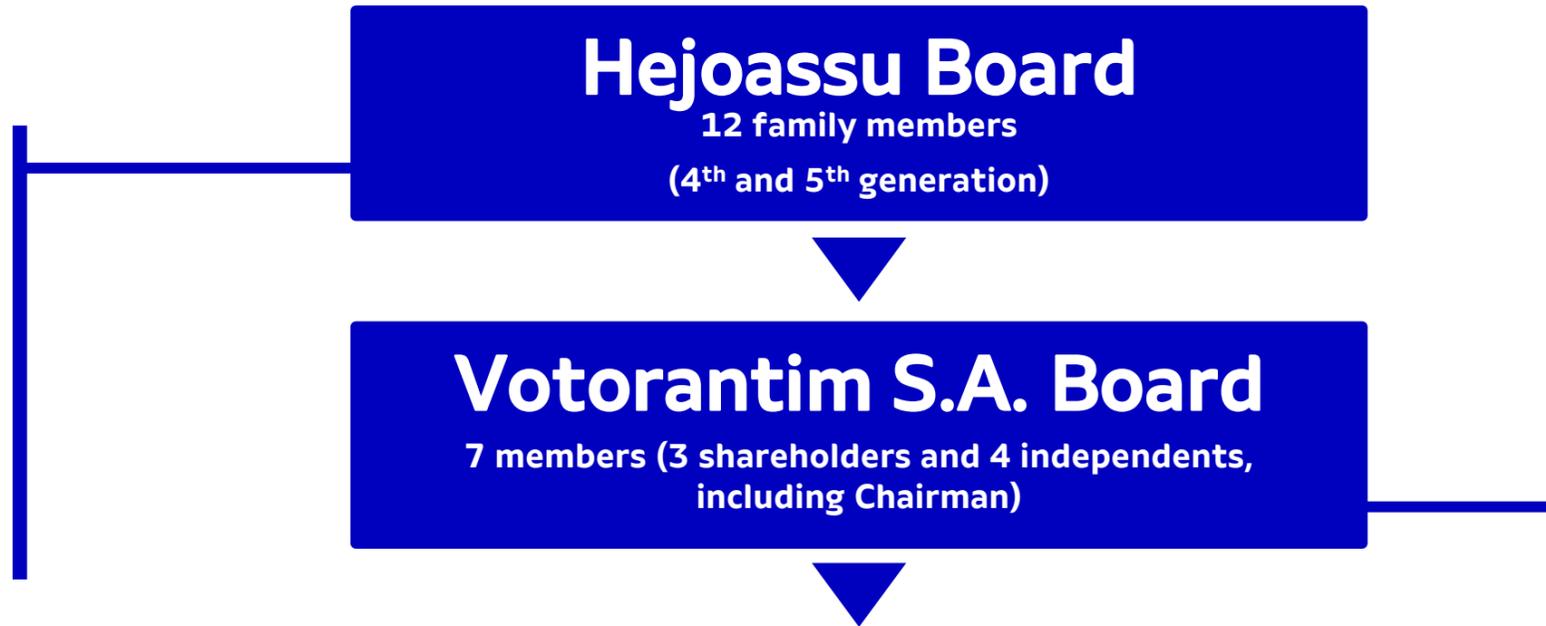
16 projects performed in 2021:

- ✓ **10** in studies, diagnoses and evaluations
- ✓ **3** strategic plans
- ✓ **3** in portfolio management

ESG

Corporate Governance

- Investment objectives
- Risk appetite
- Dividend policy



- Portfolio management/capital allocation
- New business development
- Governance
- Shared services (powered by Votorantim)
- Votorantim DNA

Votorantim Cimentos Board

Banco BV Board

CBA¹ Board

Auren Energia Board

Nexa Resources¹ Board

Citrosuco Board

Acerbrag Board



Audit Committee
Finance Committee
Organization, Compensation and People Committee

Fiscal Council
Audit Committee
Compensation and HR Committee
Related Party Committee
Risk and Capital Committee

Audit Committee
Compensation and Personnel Committee
Sustainability Committee

Audit Committee

Audit Committee
Finance Committee
Compensation, Nominating and Governance Committee
Sustainability and Capital Projects Committee

Audit Committee
Personnel Committee

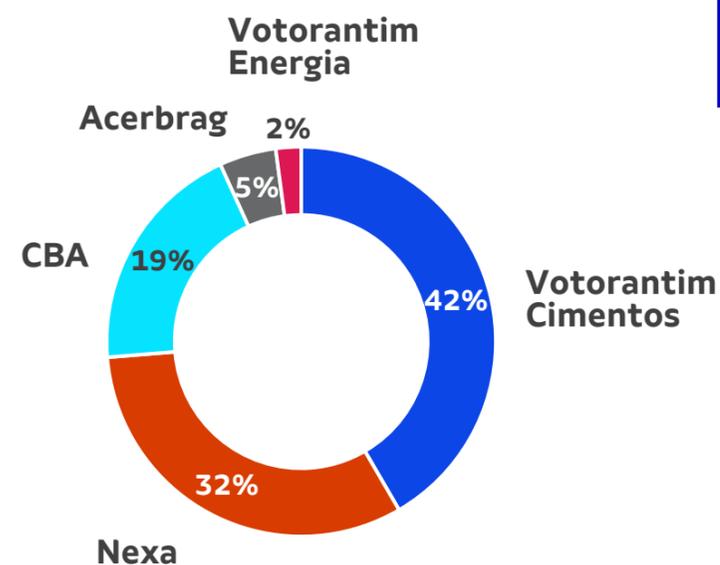
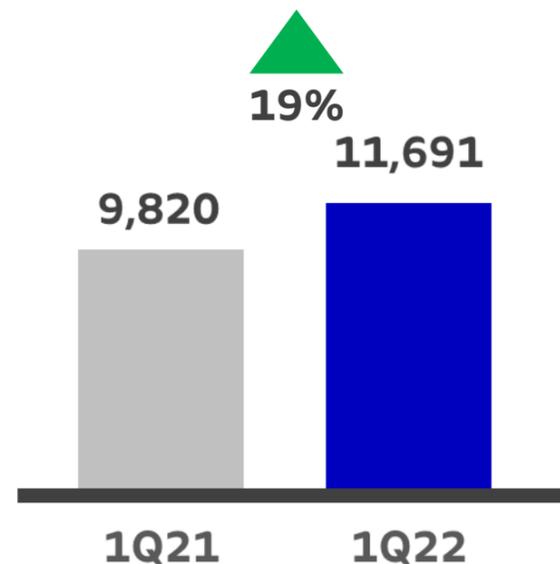
Executive Board

1. Listed company.

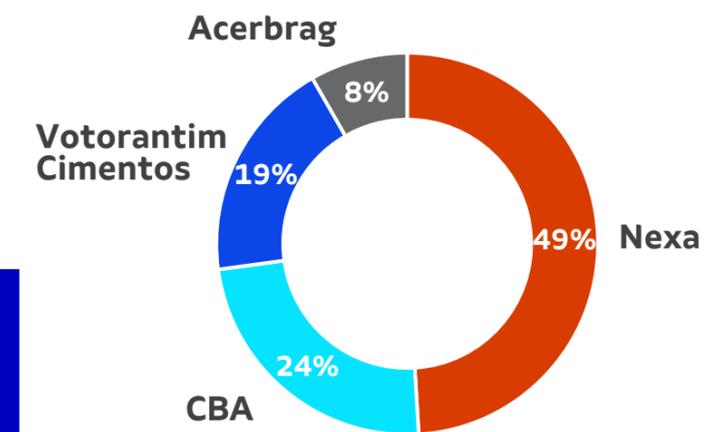
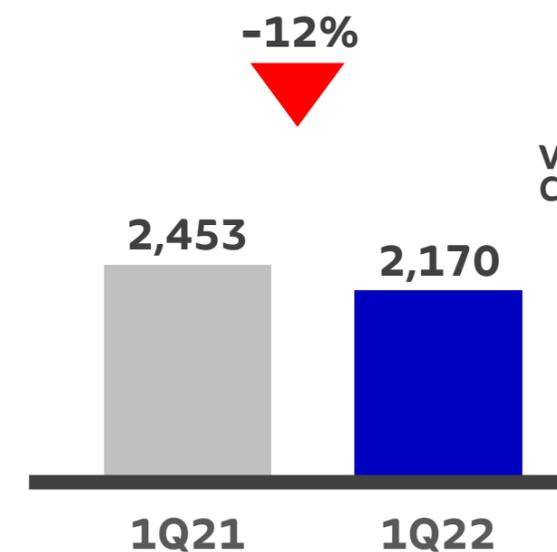
1Q22 Consolidated results¹

R\$ million

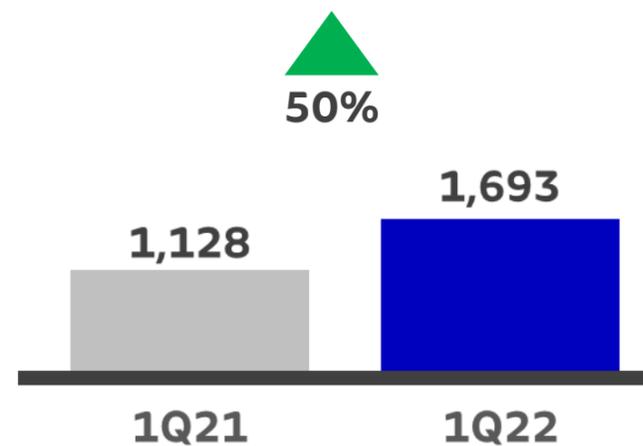
Net Revenues



Adjusted EBITDA



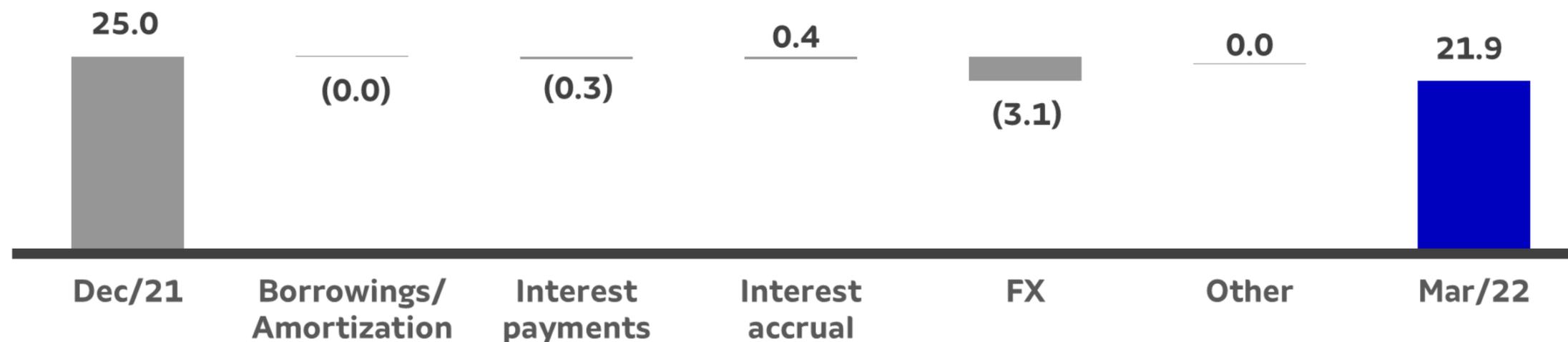
Net Income



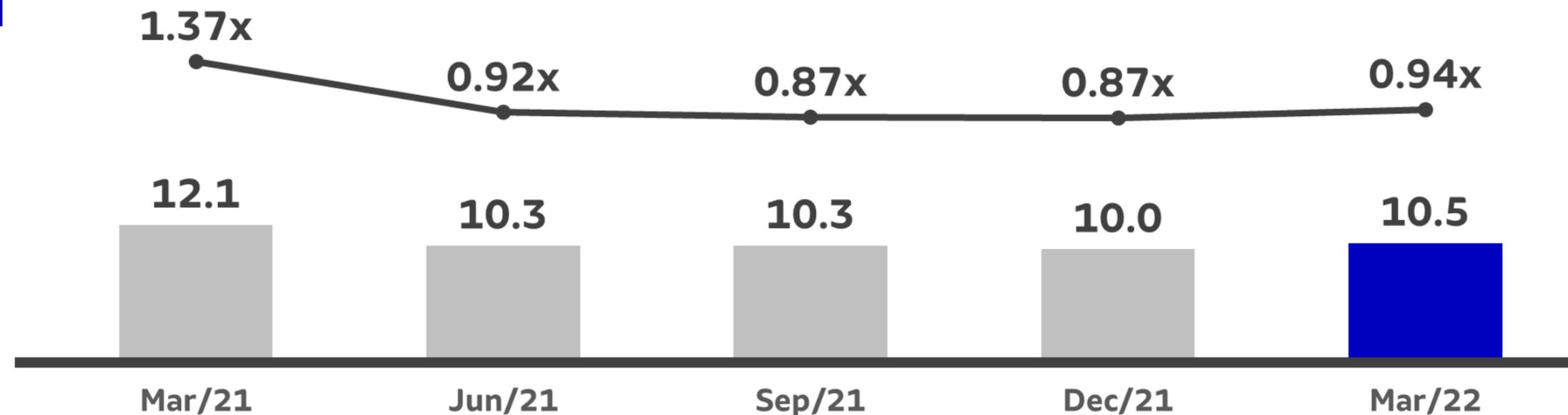
1Q22 Indebtedness & Liquidity

R\$ billion

Gross Debt



Net Debt and Net Debt/Adj. EBITDA



Cash
Mar/22
R\$12.7bn

Ratings - Votorantim S.A.

			
Ratings	BBB-	BBB-	Baa3
Outlook	Stable	Stable	Stable
Latest update	Nov/2021	Apr/2021	Jun/2021

Votorantim is part of a select group of Brazilian companies with **investment grade** classification by the three agencies

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