



ORIZON

VALORIZAÇÃO DE RESÍDUOS

RESULTS
PRESENTATION 3Q21

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3Q21 HIGHLIGHTS

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GROWTH

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ESG BEST PRACTICES

AGENDA

Financial Highlights (BRL thousand)	3Q21	2Q21	3Q20	3Q21 x 2T21 Var.(%)	3Q21 x 3T20 Var.(%)	9M21	9M20	9M21 x 9M20 Var.(%)
Net Operational Revenues	99.841	92.687	97.605	7,7%	2,3%	280.153	288.950	-3,0%
EBITDA	32.942	36.840	33.387	-10,6%	-1,3%	56.551	105.211	-46,2%
Stock Options	3.584	729	-	391,4%	-	42.561	-	-
Non-recurrent itens	1.663	-	-	-	-	1.663	-	-
Adjusted EBITDA margin⁷ (carbon credit)	38.189	37.569	33.387	1,6%	14,4%	100.775	105.211	-4,2%
Carbon Credit	(1.687)	-	(8.443)	-	-80,0%	(1.687)	(18.650)	-91,0%
Adjusted EBITDA margin⁶ (Ex-carbon credit)	36.502	37.569	24.944	-2,8%	46,3%	99.088	86.561	14,5%
Net income (loss) for the period	(1.349)	6.399	1.315	-121,1%	-202,6%	(40.475)	17.175	-335,7%
Pro form Credit Carbon	5.758	5.923	6.227	-	-	17.930	16.243	10,4%
Non-recurrent itens	-	-	-	0,0%	0,0%	-	-	0,0%
Stock Options	3.584	729	-	-	-	42.561	-	-
Non-recurrent itens	1.663	-	-	-	-	1.663	-	-
Net income (loss) for the period	9.655	13.051	7.542	-	-	21.679	33.418	-35,1%

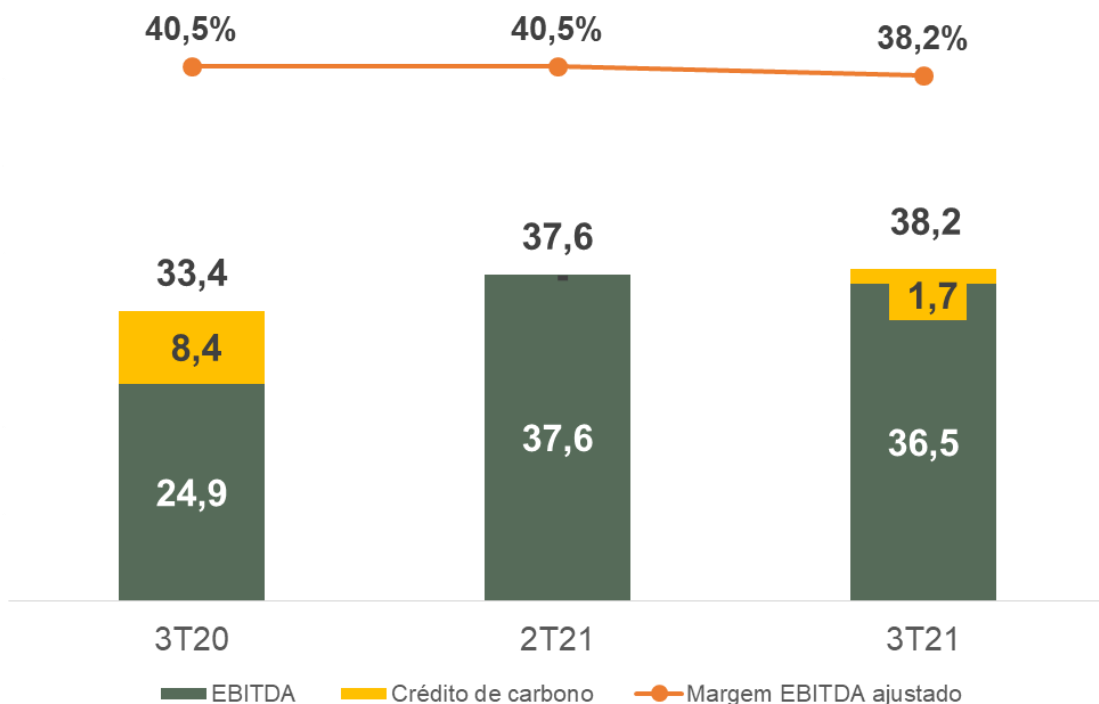
- Net Revenues:

3Q21: 7.7% growth compared to last quarter and 2.3% over 3Q20.
9M21: 3.0% reduction of revenues, mainly by non-credit carbono sales in period
- Adjusted EBITDA:

3Q21: 1,6% over 2Q21 and 14,4% compared to 3Q20. Excluding carbon credits, revenue is 46.3% higher over.
9M21: excluding carbon credits revenues, 14,5% over 9M20.
- Net Income:

3Q21: adjusting for non-recurring events and with pro-forma carbon credits, BRL 9,655 thousand, 6 times higher than 3Q20
9M21: adjusting for non-recurring events and with pro-forma carbon credits, 26.2% higher than 9M20

EBITDA (BRL million) e EBITDA Margin(%)



- Adjusted EBITDA growth

- 1.6% compared to 2Q21
- 46.3% excluding carbon credits compared to 3Q20.

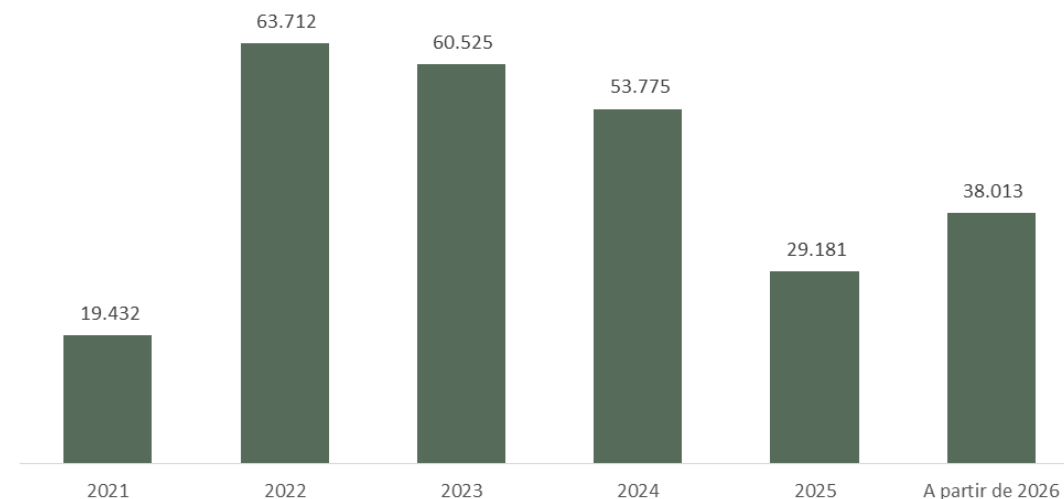
(1) EBITDA Ajustado exclui pagamento baseado em ações

NET DEBT AND LEVERAGE

ENDIVIDAMENTO (R\$ mil)	9M21	2020	9M21 x 2020 Var.(%)
Empréstimos e financiamentos (CP+LP)	264.639	325.658	-18,7%
Arrendamentos (CP+LP)	23.439	11.719	100,0%
Dívida Bruta	288.078	337.377	-14,6%
Caixa e títulos de valores mobiliários	210.740	16.555	1.173,0%
Dívida Líquida	77.338	320.822	-75,9%
EBITDA Ajustado LTM ¹	148.871	153.307	-2,9%
Dívida líquida / EBITDA Ajustada LTM¹ (x)	0,52x	2,09x	-75,2%

(1) Adjusted EBITDA LTM excludes payment based on shares and non-recurring items / no sale of carbon credits accrual 2021

Amortization Schedule (BRL million)



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❖ **URE BARUERI (Public-Private Partnership)**

- First waste-to-energy plant in Latin America
- PPP : 30 years
- Volume: 870 ton/day RSU
- Installed Capacity: 20 MW | Generated Power: ~16MW Me
- **Winner of the A-5 auction on September 30th. Volume: 12MW Me | Price: R\$ 549.35/ MWh | 20 years**
- Revenues: waste disposal, energy sales and carbon credits

❖ **UTM JABOATÃO DOS GUARARAPES**

- Estimated CAPEX: BRL 70mm
- Start of Operation: 2nd Quarter 2022 (according to initial schedule)



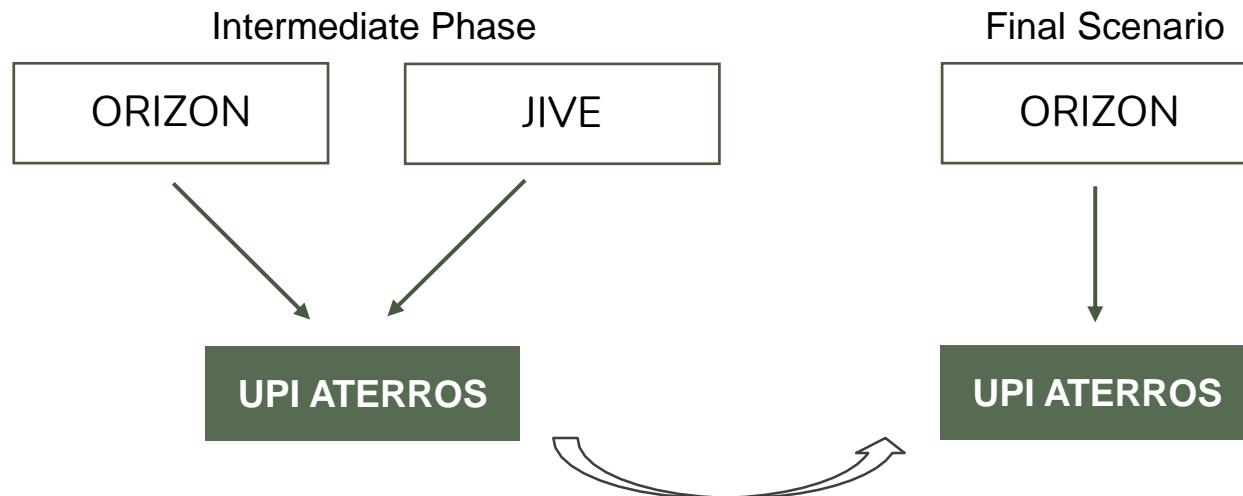
❖ UPI ATERROS

- The company became, together with JIVE, the winner of the UPI Aterros auction (07 landfills and 01 processing plant)
- Proposal: BRL 840mm (BRL 765mm in debt and BRL75mm in cash)
- Strategic Asset Locations: São Paulo, Alagoas, Sergipe, Rio de Janeiro and Goiás
- Waste Volume: between 3.5mm and 4.0mm waste tons
- Upsides: biogas, energy, carbon credits and recycling

PRE-TRANSACTION SCENARIO



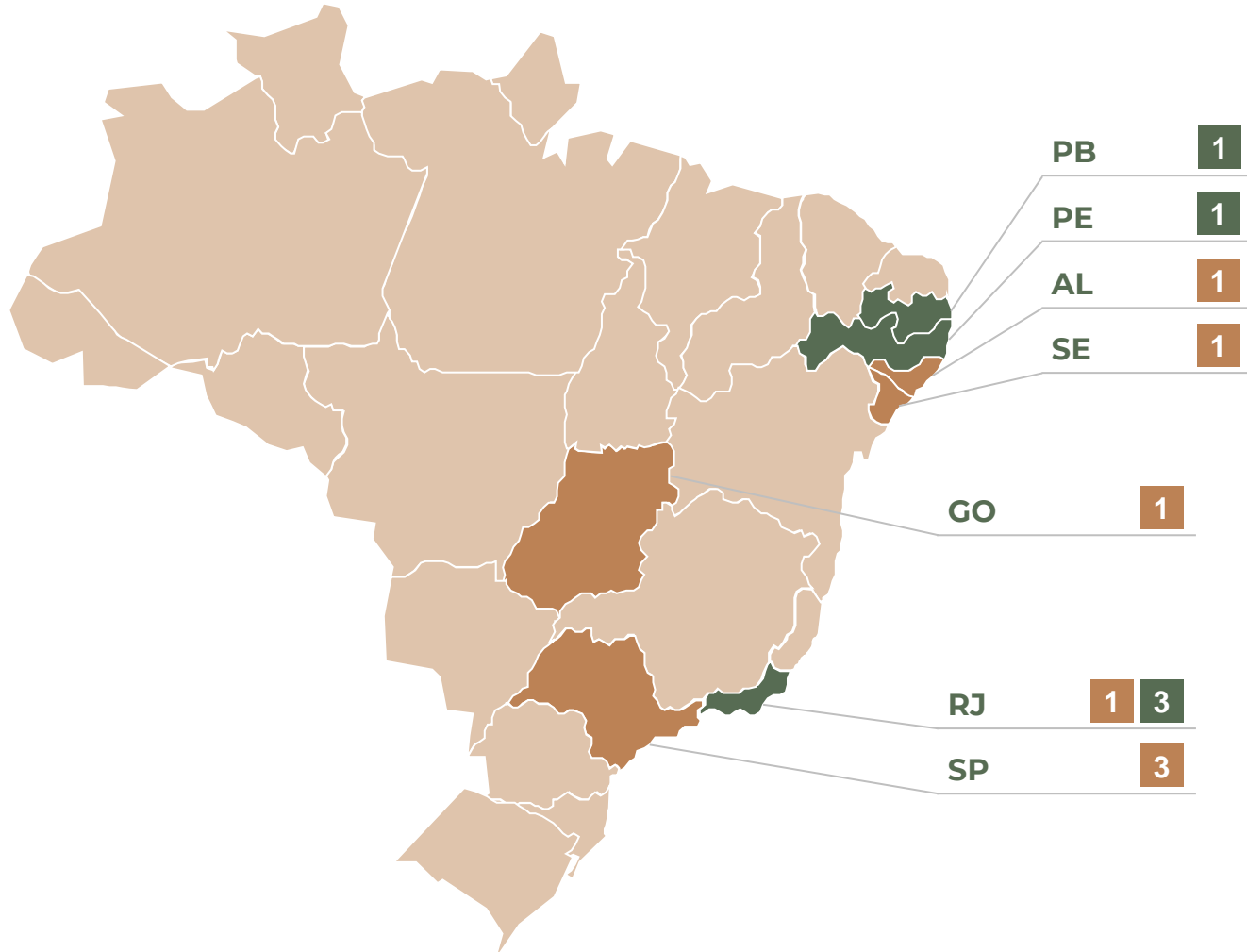
POST TRANSACTION SCENARIO



RELEVANT GROWTH EVENTS

URE BARUERI | UTM JABOATÃO DOS GUARARAPES | UPI ATERROS

❖ **UPI ATERROS:** geographical complementarity, upsides and increased market share



ORIZON VALORIZAÇÃO DE RESÍDUOS



UPI ATERROS

Ecoparks



5 → 12

Biogas Generation



34,000 Nm³/h → 66,000 Nm³/h

Carbon Credits



1.6 million/ year → 3.1 million/year

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ESG BEST PRACTICES

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❖ **SUSTAINABILITY REPORT**

- Aug-21: publication of the first Sustainability Report
- 09 material themes contained in the materiality matrix:

1. Waste and effluents

Ensuring that non-salvageable materials are compliantly disposed of.



6. Operational safety

Providing a safe workplace environment, with no injuries or fatalities.



2. Relations with local communities

Engaging with local communities will a focus on their health, safety and well-being.



7. Innovation and technology

Driving innovation in our operations and turning waste into value.



3. Climate change

Managing and reducing greenhouse gas (GHG) emissions.



8. Social responsibility

Volunteering and corporate social responsibility program.



4. Air emissions and health and safety

Managing and reducing toxic emissions.



9. Emergency preparedness

Preventing and preparing to respond to emergencies.



5. Human capital development

Employee recognition, training and capacity building.



During this quarter, already aligned with the objectives, we developed the following actions:

Environmental:

We avoided the emission of 1,143,877 tCO₂eq to the atmosphere; We treated 570,108 m³ of leachate from waste decomposition; We dispose of 3,563 thousand tons of solid waste

Social:

We defined the implementation of the Orizon Institute

Governance:

Research and Innovation Program. The Program will start in 2022 and will aim to stimulate innovation in the sector, through intrapreneurship and partnerships with universities and research centers.

IR CONTACT



(11) 5103-5300



ri@orizonvr.com.br



www.ri.orizonvr.com.br

CFO e DRI

Leonardo Santos

leonardosantos@orizonvr.com.br

IR Specialist

Hamilton Miyamoto

Hamilton.miyamoto@orizonvr.com.br

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