



ORIZON

VALORIZAÇÃO DE RESÍDUOS

1Q21

RESULT  
PRESENTATION

# DISCLAIMER

The summary statements contained in this document have a certain degree of risk and uncertainty relating to business prospects, financial, strategic and economic projections, among others, and such information is based on assumptions, data and expectations that, although considered by the Company, may not be accurate, materialize or be under the Company's control. Due to these factors, the actual results may differ materially from those indicated or implied by this material.

The Company does not guarantee, in any form or to any extent, that the trends herein disclosed shall be confirmed. The information and opinions contained in this presentation should not be considered as a recommendation for investment, which should not be based solely on the truthfulness, timeliness or completeness of such information or opinions. None of the Company's representatives, advisors or related parties shall be liable for any losses that may arise from the use or the information contained in this material.





1Q21 HIGHLIGHTS

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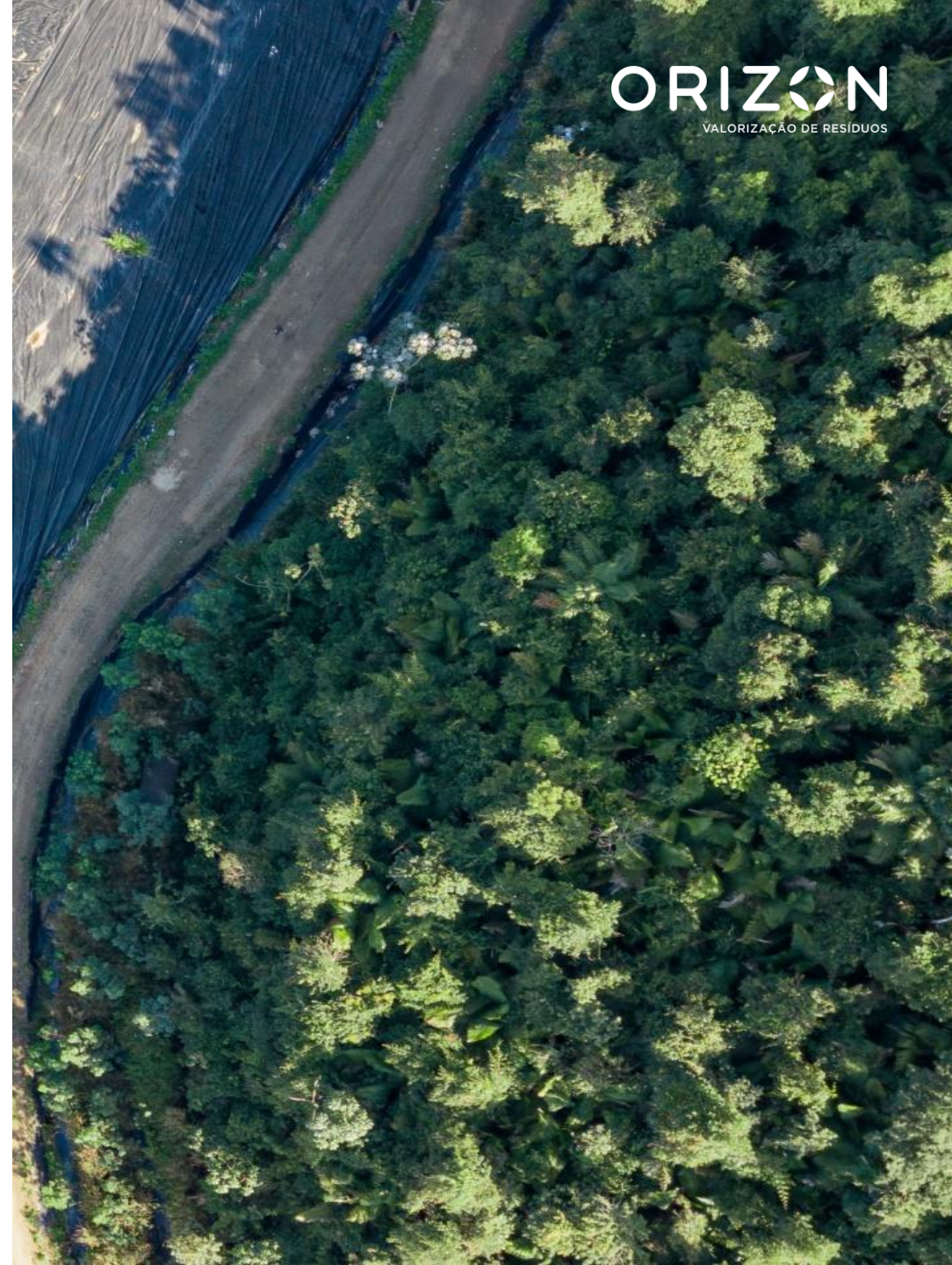
OPERATIONAL AND FINANCIAL  
PERFORMANCE



2021+ INITIATIVES



ESG





## Operational performance

- **5.6% reduction in the volume of waste** received at the Company's plants in 1Q21
- **16% increase in biogas** capture in 1Q21
- **28% increase** in the volume of CERs in 1Q21 (2021 volume not commercialized until today)



## Financial Performance

- **Net Revenue** reached **BRL 88 million**, down 4.2% compared to 1Q20
- **Adjusted EBITDA<sup>1</sup> of BRL 25 million** with a 29% margin
- Recognition of **stock options payment**, in the amount of BRL 38 million
- **Cash accounting from the IPO** of BRL 381 million



## GROWTH

- Beginning of **construction of the largest UTM<sup>2</sup> in the country**, to be installed in the Jaboatão dos Guararapes (PE) ecopark, with a **capex of ~ BRL70 million** and scheduled to start operating in 1Q22
- **Binding Proposal** for the acquisition of UPI landfills in the Judicial Reorganization process of Estre Ambiental S.A.

(1) Adjusted EBITDA excludes stock-options payment / (2) Mechanized Sorting Unit



1Q21 HIGHLIGHTS



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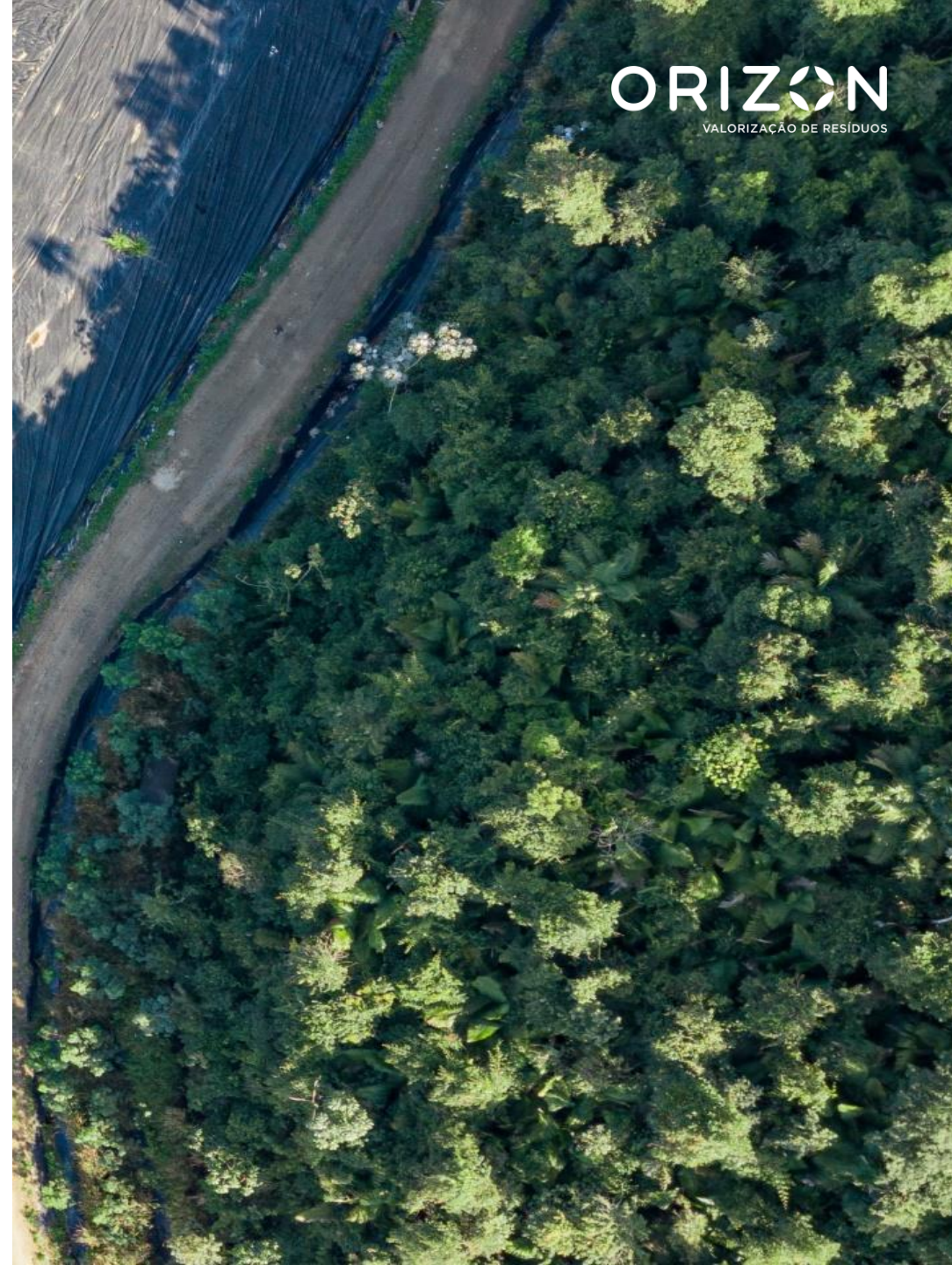
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## Volumes destined for the **5 ecoparks in operation** (Barra Mansa, Jaboatão dos Guararapes, João Pessoa, Nova Iguaçu e São Gonçalo)

	Volume	Unit of Measurement	1Q21	1Q20	Var. (%)
	Waste	ton	1.194.034,5	1.265.177,9	-5,6%
	CERs	tCO2e	407.316,3	318.471,4	27,9%
	Biogas	Nm <sup>3</sup> /hora	30.616	26.345	16,2%

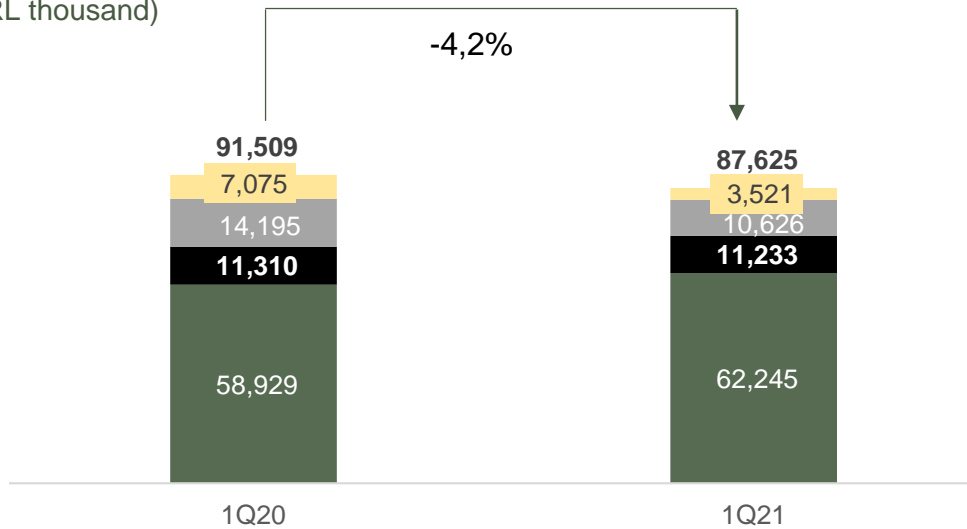


# FINANCIAL HIGHLIGHTS 1Q21

ROBUST FINANCIAL PERFORMANCE, WUTH HIGH GROWTH, MARGINS AND RETURNS, SUPPORTED BY A STRENGTHEN BALANCE SHEET

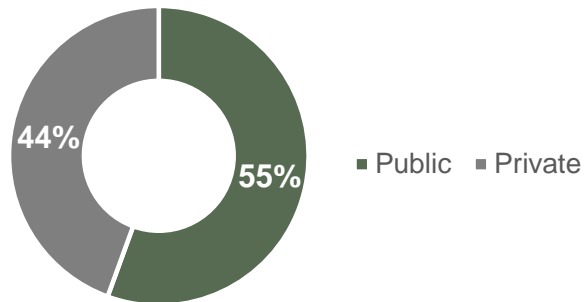
## Net Revenue

(BRL thousand)



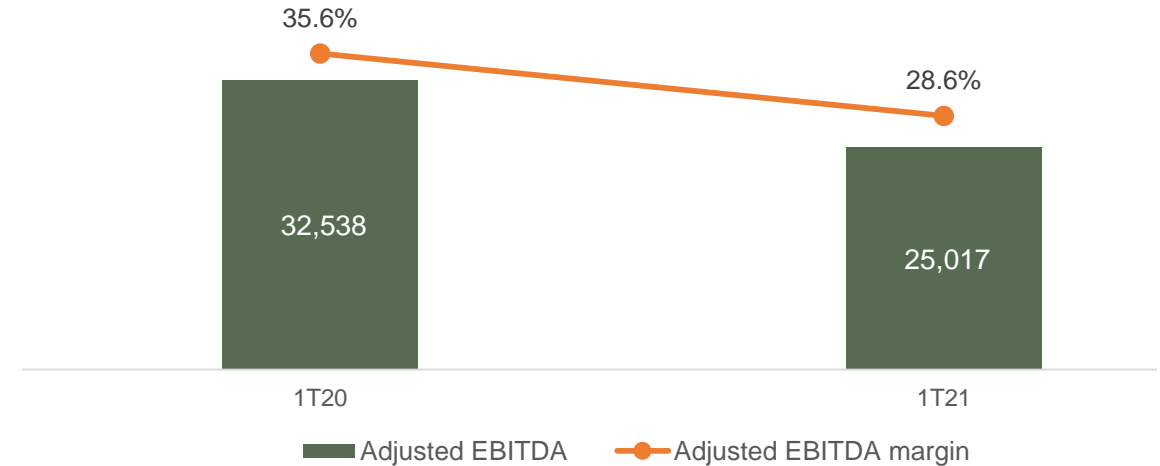
- Waste treatment & Disposal
- Energy, Biogas and CERs
- Waste processing & WtE
- Environmental Engineering

## Costumers Profile



## Adjusted EBITDA<sup>1</sup> and Adjusted EBITDA Margin

(BRL thousand)

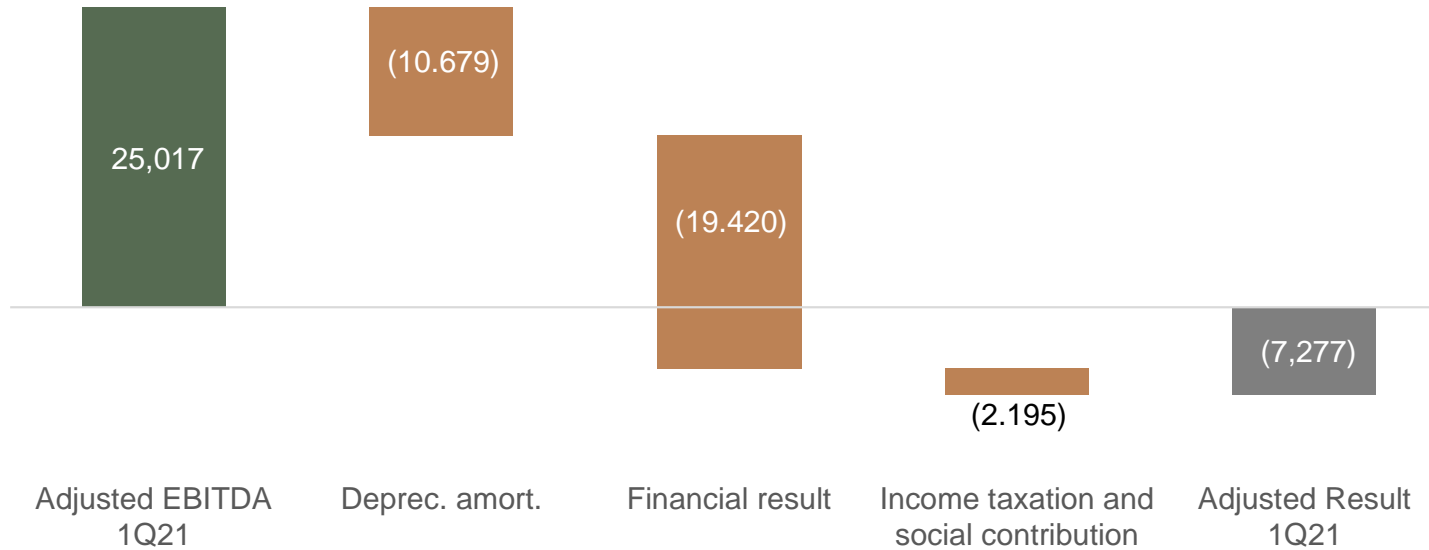


- 1. Covid-19's impact and reduction of activities mainly from private customers;
- 2. without revenue from the sale of carbon credits (pro forma: R \$ 5mm);
- 3. Costs and Expenses: Adequacy of the B3 governance structure and mobilization of environmental service contracts.

(1) EBITDA Ajustado exclui pagamento baseado em ações

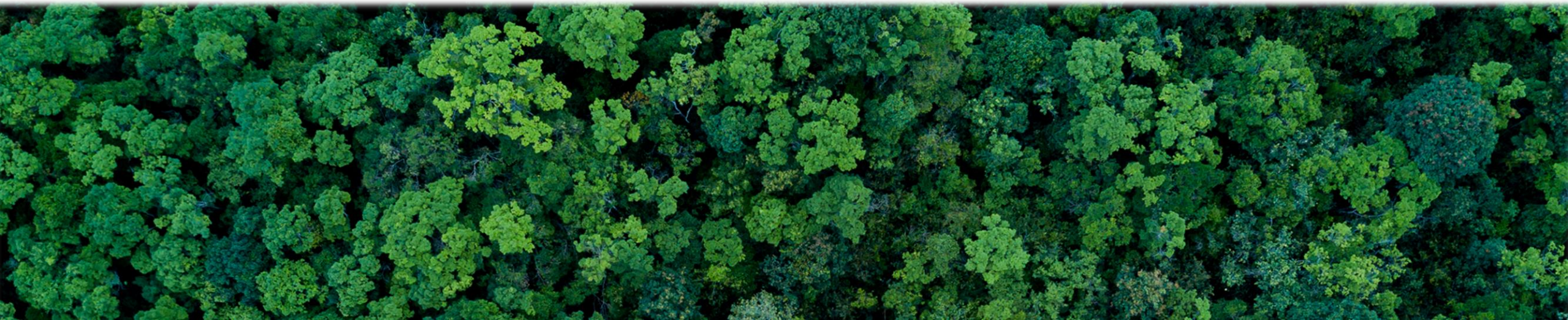
# NET INCOME

(BRL thousand)



- The **net income** for 1Q21 presented a loss of **BRL 46 million**, mainly due to the accounting of the stock options payment in the amount of BRL 38 million.
- Excluding the non-recurring effect of the share-based payment, the Company recorded **a loss of BRL 7 million** compared to the loss of BRL 9 million in 1Q20.

(1) EBITDA Ajustado exclui pagamento baseado em ações

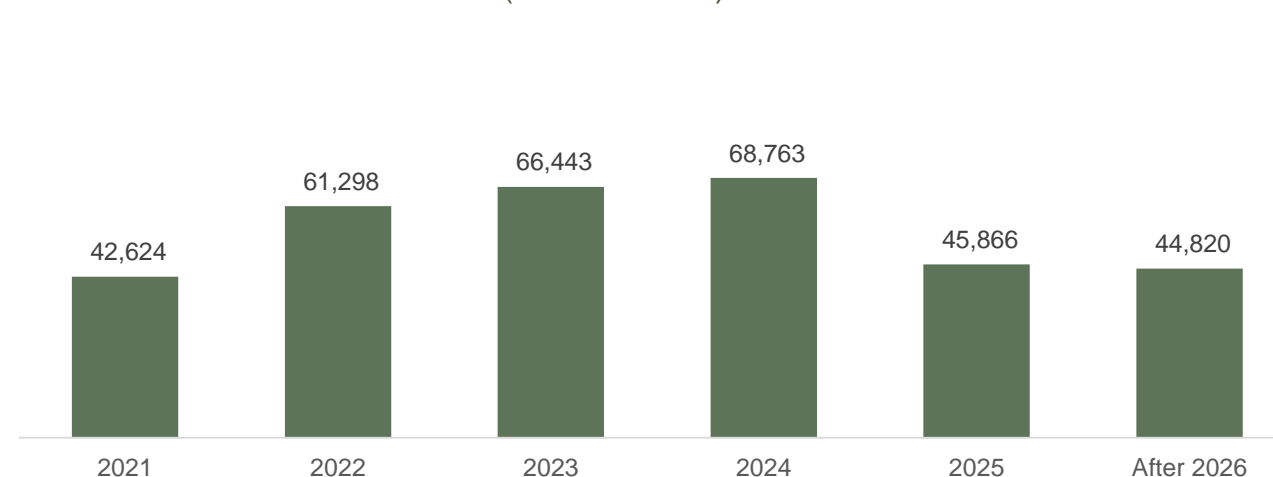


### Net Debt and Leverage

Indebtedness (R\$ thousand)	1Q21	1Q20	Var. (%)
Loans and financing	329,814	448,578	-26.5%
Leasing	20,399	11,373	79.4%
<b>Gross debt</b>	<b>350,213</b>	<b>459,951</b>	<b>-23.9%</b>
Cash and equivalents	351,550	18,083	1844.1%
<b>Net debt</b>	<b>(1,337)</b>	<b>441,868</b>	<b>-100.3%</b>
<i>EBITDA LTM</i>	145,786	69,864	108.7%
<b>Net debt / EBITDA LTM (x)</b>	<b>0.0x</b>	<b>6.3x</b>	<b>n/a</b>

### Amortization Schedule 1Q21

(BRL thousand)



- In April 2021, as part of its debt management strategy, the Company partially settled the debt with Credit Suisse (cost of 21%), in the amount of BRL 68 million, referring to 6 Bank Credit Notes (without pre-payment cost).

(1) EBITDA Ajustado exclui pagamento baseado em ações



1Q21 HIGHLIGHTS



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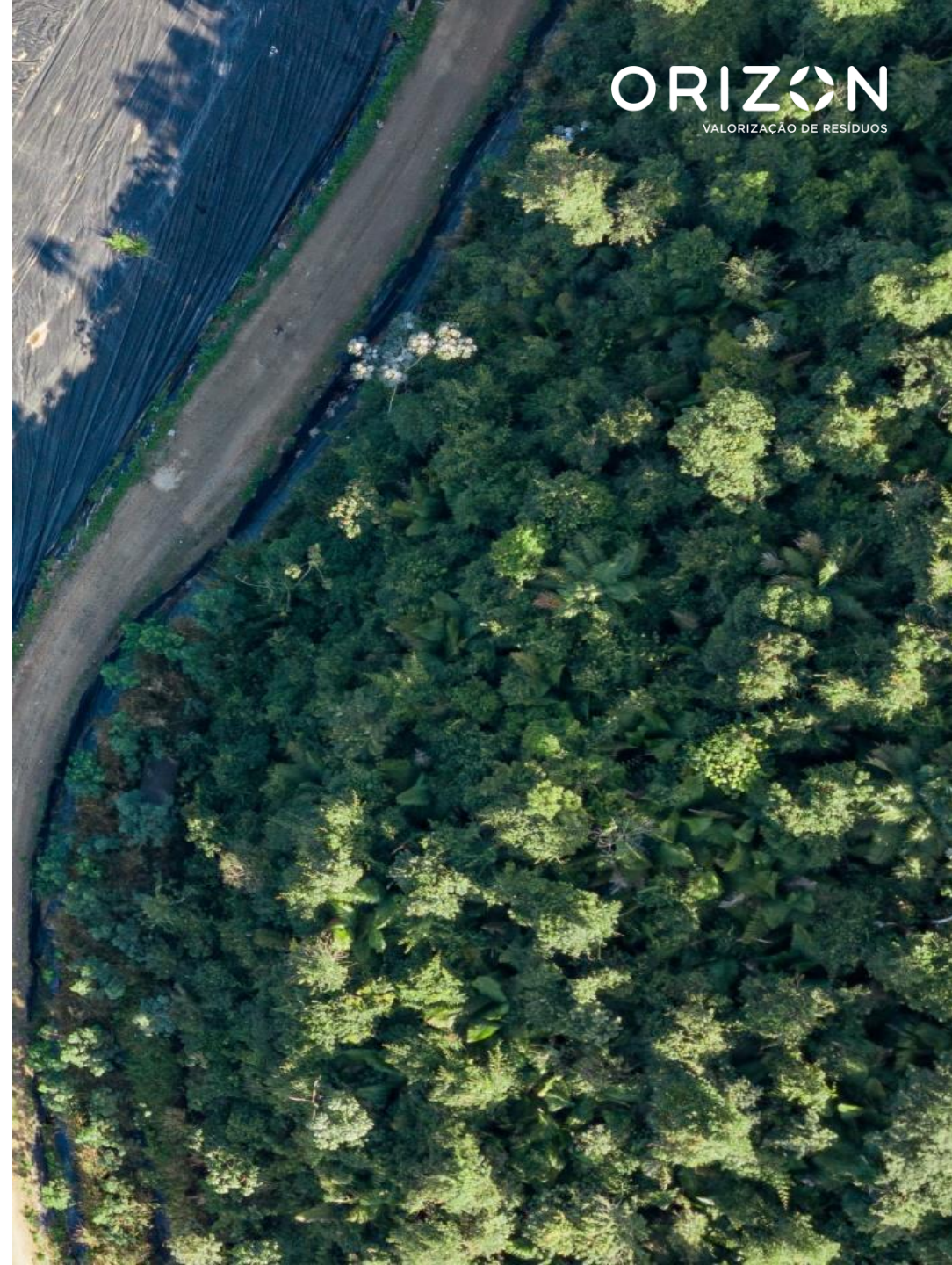


2021+ INITIATIVES

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ESG





## GROWTH

- Contract signed for the implementation of the **largest UTM<sup>1</sup> in the country** to be installed in the Jaboatão dos Guararapes (PE) ecopark, with a CAPEX of ~ BRL70 million and scheduled to start operating in 1Q22
- Developer of the **first Latin American WtE plant, at Barueri**, with 20 MW of installed capacity and **870 tons daily waste** processing capacity
- Energy plants development to reach **100% capacity of biogas generation**
- Start of operations in **new landfills**



## ESG AGENDA

- Definition of the priority SDGs<sup>1</sup> and integration of these objectives into Orizon's strategy
- Advance in the **ESG<sup>3</sup> strategy** with the support of specialized consultants for the elaboration of the materiality matrix
- Evolution in Corporate Governance through the establishment of the Ethics Committee
- Disclosure, for the first time, of the **Sustainability Report**
- **ISE 2021**
- Adherence to the **Global Compact**



## MARKET

- **IPO on 02/17/2021** with the issue of 17,336 thousand new common shares (ONVR3) quoted at BRL22/share
- Evolution of the proactive, **transparent and agile market communication** plan
- **XP initiating coverage** with buy recommendation and target price BRL29.00/share. ORVR3 currently **has 3 coverages**, Credit Suisse and BTG Pactual
- **Liability management:** early, partial settlement of the debt with Credit Suisse, in the amount of R \$ 68 million

(1) Mechanized sorting unit/ (2) SDG: Sustainable Development Goals / (3) Environmental, social and governance





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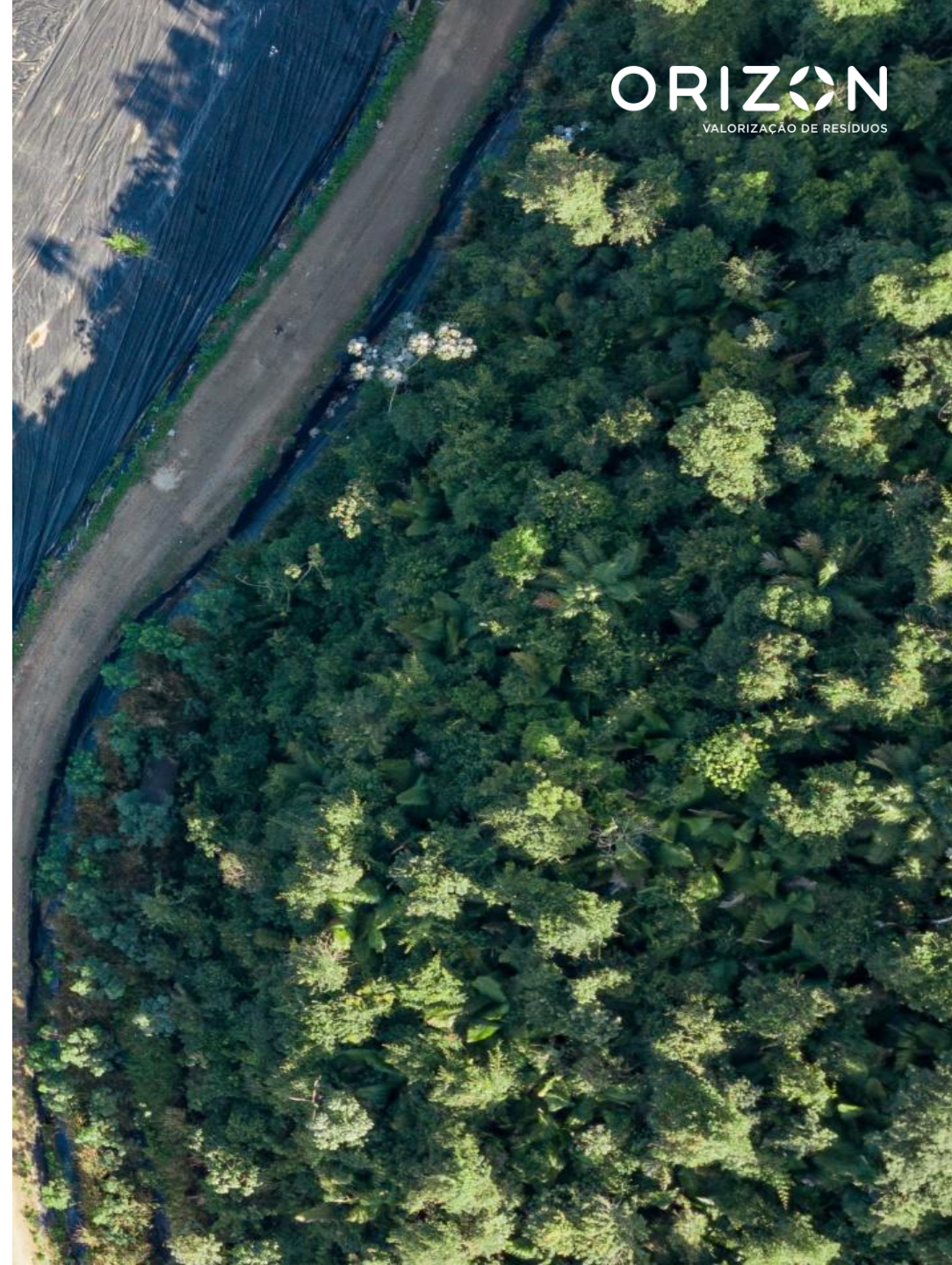


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## ESG IT IS IN OUR DNA

PROVIDING SERVICES FOR MORE THAN 20 MILLION BRAZILIANS AND WORLD-CLASS CORPORATE CLIENTS

**ORIZON**  
VALORIZAÇÃO DE RESÍDUOS



**Reduction in Greenhouse gas emissions:** The first CDM project (Clean Development Mechanism) approved by the UN

**Largest CER certified in Brazil**



**Investing in our stakeholders:** +890 courses and +75k hours of training activities; and +6,200 employees participated




**Care with local communities:** +19,000 hours of educational activities; and Several collectors in professional courses and inserted in the formal labor market



**Environmental diagnosis:** +496 remediations in affected areas; and +24k tons of residues managed by month

**ESG IT IS IN OUR DNA**

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