

AMERICANAS UNIVERSE ANNOUNCES 52.8% GMV GROWTH IN 1Q21

Rio de Janeiro, May 6th, 2021 – Lojas Americanas S.A. [B3: LAME3 (common) and LAME4 (preferred)], the Company that offers an integrated and unique approach in the Brazilian retail market, combining physical, digital and mobile business platforms, announces the results for the 1st quarter of 2021 (1Q21). The accounting information in which the comments below are based, is presented in accordance with International Financial Reporting Standards (IFRS), with the standards issued by the Brazilian Securities and Exchange Commission (CVM) and in Reais (R \$).

AMERICANAS UNIVERSE

HIGHLIGHTS OF THE UNIVERSE (R\$ MM)	1Q21	1Q20	Δ
GMV	11,061.1	7,237.7	52.8%
Net Revenue	5,232.6	4,057.2	29.0%
Gross Profit	1,631.4	1,367.6	19.3%
<i>Gross Margin (%NR)</i>	<i>31.2%</i>	<i>33.7%</i>	<i>-2.5 p.p.</i>
Adjusted EBITDA	461.5	587.8	-21.5%
<i>Adjusted EBITDA Margin (%NR)</i>	<i>8.8%</i>	<i>14.5%</i>	<i>-5.7 p.p.</i>
Net Income	(163.0)	(49.2)	231.3%
<i>Net Margin (%NR)</i>	<i>-3.1%</i>	<i>-1.2%</i>	<i>-1.9 p.p.</i>

▪ Potential Business Combination

- On 04/28, Lojas Americanas and B2W released a Material Fact about the proposed business combination, creating Americanas S.A., which will be voted on at the Extraordinary Shareholders' Meetings on 06/10. The combination of operations is an unique opportunity to accelerate the business evolution, maximizing the customer experience.

▪ Continued Growth in 1Q21

- Total GMV growth of +52.8% vs. 1Q20.
- O2O GMV grew 90.2% reaching R\$ 1.0 billion in 1Q21.

▪ Rapid Business Transformation

- Acquisition¹ of Grupo Uni.co, which specializes in fashion franchises, accessories, gifts and fun design.
- Partnership¹ with BR Distribuidora to accelerate the convenience store front.
- Acquisition¹ of Nexoo (CaaS), a fintech that connects small and medium-sized businesses with investors.
- B2W's partnership with OOOOO to accelerate advertising and entertainment verticals.

▪ Acceleration of Ame Digital

- TPV in 1Q21 reached R \$ 5.1 billion, + 350% vs. 1Q20.
- Ame reached more than 19 million downloads and 3 million connected establishments.

▪ Evolution of logistics

- 14% of deliveries from Universo Americanas were made within 3 hours in 1Q21.
- 44% of deliveries from Universo Americanas were made within 24 hours in 1Q21.

▪ Continous Focus on ESG

- We launched the "Americanas Social" project on the americana.com website, which aims to bring visibility to NGOs in a social marketplace.
- In conjunction with a coalition of companies, we donated 6 oxygen plants to Manaus.

LAME4 R\$ 22,36/share	LAME3 R\$ 20,80/share	MARKET CAP R\$ 41,1 BI
NUMBER OF SHARES 1,225,959,488	NUMBER OF SHARES 659,310,925	CLOSING March 31, 2021

¹ The conclusions of the acquisitions of Nexoo, of Grupo Uni.co and the partnership with BR Distribuidora are subject to approval by regulators.

CEO'S MESSAGE

In 2021 we continue to focus on prioritizing the health of our associates and customers, while maintaining “normal” operations across our platforms. At the beginning of the pandemic, we commented that many changes were coming, several of which would be definitive, and we would need to make adjustments in order to find new ways to achieve our dreams of growth. At no time did it occur to us, throughout the scenario, that we would have the same pandemic present in our daily lives a year later.

During this period, we have reinvented our business, identified new paths of growth, and strengthened ourselves as individuals and as a unified Team. We faithfully pursued our strategy to “be even more relevant in the daily lives of customers”. We were able to demonstrate the strength, flexibility, and resiliency of our Universe beyond our own expectations

In 1Q21, with our physical and digital platforms working together, we were able to serve our customers with a broad product assortment, reinforcing the offer of essential items and offering Easter products. We are proud of been able to be present and assist Brazilian families at this time of social distancing, providing a safe environment for everyone.

The results obtained demonstrate the accuracy of the decision, in addition to fulfilling our strategy to **BE EVEN MORE RELEVANT IN THE CUSTOMERS 'DAY-TO-DAY** delivering **EVERYTHING, ANYTIME, ANYWHERE**.

The Americanas Universe continues to evolve every day and, in 1Q21, GMV reached R\$ 11.1 billion, an increase of 52.8%, driven by the growth of the digital platform. We announced the expansion of the Americanas Mais loyalty program, which is now free for our entire customer base, offering free shipping on millions of products, fast delivery within 24 hours, and other benefits. The program also covers 100% of Brazil's territory. We are seeing a strong growth acceleration in the digital platform, growing 90% in 1Q21 versus 38% in 4Q20.

In the quarter, our active customer base reached 48 million, an increase of 8 million. At the same time, the marketplace reached a total base of 94,300 sellers through the addition of 9,100 new sellers, and the number of items offered reached 99 million, an increase of 212%. The number of transactions carried out on our platforms reached 104 million in 1Q21, an increase of 37.4%.

In this new dynamic that we are experiencing, our physical structures have proven to be an important element of our platform, acting as advanced centers of purchase, experimentation and distribution, bringing us closer and closer to the customer. We continue to advance in the O2O fronts, reaching R\$ 1.0 billion in sales in 1Q21, an increase of 90.2%. In the quarter, we delivered more than 2.1 million orders from our stores to end customers.

Meanwhile, Ame continued to develop rapidly and reached 19 million downloads, 3 million connected establishments, and now includes more than 70 features to further simplify customers' lives. During the quarter, Ame recorded TPV of R\$ 5.1 billion, an increase of 350% over last year, enhancing its position as a relevant mobile platform for business, services and loyalty, helping and engaging millions of customers. Ame also continues to expand its operations in banking solutions. After the acquisitions of Bit Capital (Core Banking) and Parati (Banking as a Service), Ame announced in May the acquisition¹ of Nexoos (Credit as a Service), a fintech that connects small and medium-sized companies (SMEs) with investors

In line with the strategy of being increasingly present throughout the consumer journey, we recently acquired¹ Grupo Uni.co. This was another step towards the creation of the Americanas Universe franchise platform, which started with the announcement of the joint venture¹ with BR Distribuidora to integrate the Local and BR Mania stores. Grupo Uni.co is a leader in the “fun design” segment and owner of the Imaginarium, Pucket, MinD and Lovebrands brands, recognized for their innovative appeal in fashion, accessories, gifts and design. Grupo Uni.co also brings expertise in the development of new products and contributes to the strengthening of our own brands. With these initiatives, we have entered the admirable and challenging worlds of franchising and convenience, where millions of customers carry out small-value transactions daily. Thus, we are creating a new platform where we will manage a high flow of customers, offering innovative products and a

¹The conclusions of the acquisitions of Nexoos, of Grupo Uni.co and the partnership with BR Distribuidora are subject to approval by regulators.

high level of service, with low capital investment. The conclusion of the acquisition of Grupo Uni.co and the partnership with BR Distribuidora are subject to the approval of regulators.

Maintaining our commitment to the social, in March, Americanas Universe, together with the a coalition of companies, donated 6 oxygen plants to Manaus through the “Juntos pelo Amazonas” initiative. Americanas, through the Package for Good of the Union BR campaign, donated 30 thousand surgical masks to Amazonas, 40 thousand N95 masks to Pernambuco and 40 thousand N95 masks to Alagoas, in addition to providing the logistics for 2 tons of alcohol gel for Pará and 1 ton of alcohol gel for Amazonas.

On April 28, 2021, the respective Boards of Directors approved the proposed combination of the Americanas and B2W businesses, to be submitted to the Extraordinary Meetings convened for June 10, 2021. As of that date, our companies will reinvent themselves again.

The combination of operations is a unique opportunity to accelerate the evolution of our business, maximizing the customer experience. The world, the customer and the role of companies have changed. Transformations that would before have taken decades, took place in just one year. Customers have always been at the center of our strategy and it is for them that we are constantly evolving. From now on, we will strive to expand our efforts through differentiated expertise to be able to deliver everything the customer expects from us and more. We will be more agile and increasingly relevant in people's daily lives.

Americanas Universe is in a silent and profound revolution, which will take us to historical new heights. We remain confident in our long-term strategy, proud of our role in the society, enthusiastic about the opportunities and aware of the challenges, but, above all, determined to meet customer demand. We believe that together, as a society, we will emerge stronger from this pandemic.

Finally, we would like to give a special thanks to the Team - associates and advisers -, to shareholders, suppliers, sellers, merchants, customers and society in general, who support and inspire us to continue to follow our value generating trajectory.

Regards,

Miguel Gutierrez
CEO, Americanas Universe

OPERATIONAL HIGHLIGHTS**52.8% of GMV growth**

Total GMV grew 52.8%, reaching R\$ 11.1 billion in 1Q21, supported by the high penetration of online sales. Online GMV represented 75.7% of the total GMV in the Americanas Universe. During the quarter, 27% of the sales area¹ was closed due to the Covid-19 pandemic in Brazil.

96,300 total sellers

During the quarter, another 9,100 new sellers were connected to our platform, reaching a total base of 96,300. 3P sales grew 105.1%, representing 64.4% of online GMV. The increase in the number of sellers is in line with the acceleration of B2W Marketplace and the connection of specialist sellers in long tail categories.

99.0 million items offered, an increase of 212%

As a result of the addition of new sellers and their operational evolution, the assortment reached 99 million items offered to customers, an increase of 212% compared to 1Q20, with robust growth in the long tail categories (especially high frequency categories such as grocery and convenience) and Cross Border (Americanas Mundo).

48 million active customers, an increase of 8 million

Americanas Universe has 48 million active customers, with at least one purchase in the last twelve months. This represented an increase of 8 million customers compared to 1Q20. In addition, the overlap between the customer base of the digital and physical platforms increased by 71%, from 7 million in March 2020 to 12 million in December 2020, as a result of the evolution of the O2O and Ame initiatives.

Acceleration of Local with strategic events and partnerships

Throughout the first quarter of 2021, Local focused on strengthening the promotional calendar and increasing demand and Delivery capacity. We implemented two recurring weekly events: Sextou com Cerveja, on Fridays, and Ame Vinhos, every Thursday. Both events are based on a progressive discount with payment via Ame, boosting the growth in the beverage category. We expanded delivery further with the inclusion of a partnership with Kibon to deliver ice cream and popsicles through Ame Flash, Ifood, and Uber Eats platforms. We also continue to expand demand and capacity in Americanas, Supermercado Now, WhatsApp and Zé Delivery channels.

Success of Our Private Label Brands during Easter

D'ellice - Americanas private label brand in the candy and food segments - was the leading sales brand for Easter in the physical and online platforms, with licensed products aimed at children. The highlight of the quarter was the robust growth in online sales of Easter 2021 products, especially from the O2O initiatives. In addition, Brink + launched licensed Easter books with Disney characters, plush Easter themed accessories that are always a hit with kids.

Same-store sales grew 6.8% for our street store concept (% GR)

Same-store sales at street stores continue to show strong growth, reaching +6.8% in 1Q21. At the beginning of the quarter, sales showed a negative trend until March due to the strong pre-COVID-19 comps. As of March, with an easier comparison to the year-ago March, sales resumed a strong positive trend. Total same-store sales in the quarter decreased by -0.8%.

¹ In the quarter, the number of stores closed and with restricted hours fluctuated considerably. To measure the productivity of the store, the useful sales area was calculated with an algorithm that considers the percentage of temporary closings and daily opening hours restrictions. With this reasoning, an average of 27% of the installed area was idle throughout the quarter.

O2O initiatives accounted for 16.8% of physical platform sales

O2O initiatives grew strongly during the quarter. The combined O2O sales, including Get in Store Today, Ship From Store and WhatsApp "Na sua Casa", grew 14.4 pp, from 2.4% in 1Q20 to 16.8% of sales at our physical platform in 1Q21. From our stores, we delivered more than 2.1 million orders to end customers in the quarter. Altogether, GMV from O2O initiatives in the Americas Universe, including b2W and the physical platform, reached R \$ 1.0 billion in 1Q21, an increase of 90.2%.

Americanas Mercado keeps rapidly expanding

With the rapid integration of Supermercado Now at Americanas.com, Americanas Mercado continues to expand rapidly. The category reached, for the first time, more than half of the items sold by B2W Digital in 1Q21, with a share of 52.8% in the total and continues to grow rapidly.

14% of deliveries completed within 3 hours

In the quarter, 14% of deliveries from Americanas Universe were completed within 3 hours. The great capillarity of the physical platform, the opening of more fulfillment centers, and the expansion of O2O initiatives, contributed to the advancement of our delivery in a few hours strategy. In addition, 44% of orders from the digital platform (1P and 3P) were delivered in less than 24 hours (Same Day).

R\$ 398.1 million invested

In 1Q21, investments in the consolidated and in the parent company totaled R\$ 398.1 million and R\$ 187.7 million, respectively. They were allocated according to the table below:

Investimentos	Controladora			Consolidado		
	1T21	1T20	Δ %	1T21	1T20	Δ %
Inaugurações / Obras de Melhoria	137.3	167.3	-17.9%	137.3	167.3	-17.9%
Tecnologia	47.7	49.7	-4.1%	239.0	199.3	19.9%
Operações e outros	2.8	3.1	-10.5%	21.8	9.8	122.9%
Total	187.7	220.1	-14.7%	398.1	376.4	5.8%

During the quarter, new store openings were postponed due to the pandemic, driving the reduction in investments in Openings / Improvements. The increase in investments in technology is related to the acceleration of O2O initiatives and the development of the Ame Digital roadmap.

1,707 stores in 765 cities across Brazil

As of March 31, 2021, the physical platform had 21,871 associates and 1,707 stores in 765 cities, of which 948 were traditional, 703 express, 53 in convenience format (Local), 2 digital stores and 2 Ame Go, with a sales area of 1.2 million square meters. The total store base is distributed as follows: 49.7% in the Southeast, 23.2% in the Northeast, 10.3% in the South, 9.4% in the Midwest and 7.4% in the North.

IF HIGHLIGHTS - INNOVATION AND FUTURE

IF, Innovation and Future, is the innovation engine of the Americanas Universe, responsible for building disruptive businesses and leveraging several initiatives within Americanas and B2W. The main verticals of IF's operations are: accelerating existing initiatives, incubating new businesses, investing in startups (venture capital), developing technologies for retail and prospecting for new opportunities, including M&A operations.

AME DIGITAL

Ame, the fintech and the mobile business platform of Americanas Universe, continues to develop rapidly, reaching more than 19 million downloads and more than 3 million connected establishments (off-us).

- 1Q21 TPV reached R\$ 5.1 billion, + 350% vs. 1Q20.
- Ame continues to expand its operations in banking solutions, highlighted by the announced acquisition of Nexoos.
- Ame has more than 70 functionalities to further simplify customers' lives. In 1Q21, we continued with the launch of new features, such as: (i) Ifood card; (ii) insurance hub, adding mobile insurance to the portfolio (in addition to the existing home and health insurance options); (iii) credit for companies; (iv) Americanas Mercado mini app; (v) Tinder integration; and (vi) Telemedicine.
- Ame is Pix native and has been developing technologies to implement this new payment method in the physical and digital worlds. Americanas.com is a pioneer in the use of Pix in e-commerce.
- The partnership with BR Distribuidora reaches 5,000 registered service stations, contributing to the increase in the frequency of use and new customer base, generating additional sales for the American Universe and reinforcing the awareness of the Ame brand throughout the country.
- Ame continues to accelerate credit card offers in partnership with Bank of Brazil. The card is digital-first and can be issued in up to 9 minutes, through the Ame app and in Americanas stores. The product has unique benefits, can be exempt from annual fees and has automatic approval.
- Ame launched its first trainee program ("Traineeenja"), with the objective of attracting new talents with UX skills, data, technology and innovation.
- Ame Flash, a crowdshipping platform that connects independent couriers (motorcycles, bicycles and other modes), ended 1Q21 with presence in more than 700 cities and more than 25,000 connected couriers.

O2O (ONLINE TO OFFLINE)

Following the concept of "Everything. Anytime. Anywhere. ", the O2O initiatives of the Americanas Universe are improving the customers' shopping experience and growing at an accelerated pace. In 1Q21, these combined initiatives recorded a GMV of R\$ 1.0 billion (vs. R\$ 533 million in 1Q20), an increase of 90.2%.

- **LASA Seller:** In 2021, seeking to increase the customer base and be even more relevant in its day-to-day activities, we will expand the operation of LASA Seller to another distribution center in Pernambuco. In the first quarter, most of the sales were concentrated in the categories of electronics, TVs and cell phones, but the biggest percentage increases are in the food, hygiene and beauty categories.
- **Click and Collect Now:** Available in 100% of Americanas stores, the fast delivery method continues to grow rapidly in 1Q21. With growth of 363% against the previous year, it reached 1.4 million orders in the period, with 55% contribution from Easter.
- **Ship from Store:** Online purchase of products from the nearest store with delivery within 3 hours at the desired address. The service is available at 1,707 Americanas stores, was expanded to B2W Marketplace sellers' stores, allowing same-day deliveries from 5,500 stores. The modality is capable of delivering large items, such as TVs and Microwaves, increasing the assortment offered. The SFS is operated by Ame Flash, a proprietary crowdshipping platform that connects independent couriers (motorcycles, bicycles and other modes).

- **Click and Collect:** Customer buys online and withdraws at the physical store. Since 2019, we have the largest network of pick-up points in Brazil. Currently, we have 12,279 connected points (Americanas, partners and lockers) in more than 5.3 thousand municipalities in Brazil, offering access to 99% of the Brazilian population.
- **Infinite Shelf:** Americas assisted sales operation for products offered on the digital platform (1P and 3P). In 1Q21, the operation had an average ticket 25x higher than that of physical stores and sales growth of 17.4% compared to 1Q20.
- **WhatsApp "Na Sua Casa":** The sales channel continues to gain strength across the customer base and has proven to be a powerful sales generation tool for the physical platform. In 1Q21, the initiative reached 765 thousand orders. Now, the customer can also start a conversation using Facebook Messenger and Instagram Direct chat tools. A complete sales operation was also started with the virtual assistant, with the possibility of setting up the shopping cart and closing the payment for the purchase at the americanas.com checkout, without the need for human assistance.

FINANCIAL HIGHLIGHTS

GROSS MERCHANDISE VOLUME (GMV) & REVENUES

Revenues (R\$ MM)	Parent Company			Consolidated		
	1Q21	1Q20	Δ	1Q21	1Q20	Δ
Gross Merchandise Volume	-	-	-	11,061.1	7,237.7	52.8%
Digital Platform (%GMV)	-	-	-	75.7%	62.1%	13.6 pp
O2O (%GMV)	-	-	-	9.2%	7.4%	1.8 pp
Gross Revenue	2,781.3	2,777.4	0.1%	6,323.6	4,850.0	30.4%
Digital Platform (%GR)	-	-	-	57.7%	43.4%	14.3 pp
O2O (%GR)	16.8%	2.4%	14.4 pp	-	-	-
Same Stores Sales (%GR)	-0.8%	1.7%	-	-	-	-
Street Facing Stores	6.8%	6.5%	-	-	-	-
Shopping Mall Stores	-13.4%	-4.2%	-	-	-	-
Net Revenue	2,404.2	2,400.4	0.2%	5,232.6	4,057.2	29.0%
Digital Platform (% of Total)	-	-	-	56.2%	41.8%	14.4 pp
Same Stores Sales (%NR)	-0.9%	2.0%	-	-	-	-

In 1Q21, total GMV of the Americas Universe was R\$ 11.1 billion and online sales represented 75.7% of total GMV vs. 62.1% in 1Q20. Consolidated gross revenue grew 30.4% in 1Q21, reaching R\$ 6.3 billion. During the quarter, 27% of the stores' sales area was closed due to the pandemic restrictions (15% in Jan/21, 27% in Feb/21 and 43% in Mar/21).

GROSS PROFIT

In 1Q21, consolidated gross profit reached R\$ 1,631.4 million, increasing 19.3%. The consolidated gross margin reached 31.2% of net revenue. The gross margin was impacted by the higher penetration of online sales and the adjustment of assortment, prioritizing essential items in the sales mix.

SELLING, GENERAL AND ADMINISTRATIVE EXPENSES

Operational Expenses (R\$ MM)	Parent Company			Consolidated		
	1Q21	1Q20	Δ %	1Q21	1Q20	Δ %
SG&A	(385.7)	(414.1)	-6.9%	(1,169.9)	(779.8)	50.0%
Selling Expenses	(357.6)	(385.5)	-7.3%	(1,092.7)	(696.1)	57.0%
% Net Revenue	14.9%	16.1%	-1.2 p.p.	20.9%	17.2%	+3.7 p.p.
General & Administrative Expenses	(28.1)	(28.6)	-1.6%	(77.2)	(83.7)	-7.8%
% Net Revenue	1.2%	1.2%	-	1.5%	2.1%	-0.6 p.p.

Consolidated, selling, general and administrative expenses increased 50.0% in 1Q21. This is due to the increase in sales and marketing expenses of the digital platform, related to the growth of online, partially offset by the savings in the physical platform with rental renegotiations and other expense optimizations.

ADJUSTED EBITDA

In 1Q21, consolidated EBITDA reached R\$ 461.5 million, with an EBITDA Margin of 8.8%, down 5.7 pp compared to 1Q20, due to the higher penetration of online sales (75.7% of GMV in 1Q21 vs 62.1% in 1Q20) and the growth of Ame operations.

The table below shows the reconciliation between adjusted EBITDA and EBITDA CVM 527/12:

EBITDA Reconciliation - R\$ MM	Parent Company			Consolidated		
	1Q21	1Q20	Δ %	1Q21	1Q20	Δ %
(=) Adjusted EBITDA	499.1	498.3	0.2%	461.5	587.8	-21.5%
(+) Other operating income (expenses)*	(14.4)	(32.1)	-55.1%	(34.0)	(46.5)	-26.9%
(+) Equity accounting	(169.2)	(78.7)	114.9%	-	-	-
(+) Minority participation	-	-	-	61.4	41.7	47.5%
(=) EBITDA (CVM 527/12)	315.5	387.4	-18.6%	489.0	583.0	-16.1%

*In the old accounting rules, considered as "non operating income".

NET FINANCIAL RESULT

Net Financial Result	Parent Company			Consolidated		
	4Q20	4Q19	Δ %	4Q20	4Q19	Δ %
Cash and Cash Equivalents Profitability	42.3	31.3	35.2%	92.2	88.8	3.9%
Other Financial Income	0.4	0.8	-42.8%	14.3	7.7	85.6%
Total Financial Income	42.7	32.0	33.4%	106.5	96.5	10.4%
Cost of Debt and Discounted Receivables	(126.0)	(132.4)	-4.8%	(270.7)	(294.4)	-8.0%
Monetary Variation of Tax Liability	(3.1)	(3.3)	-5.9%	(3.1)	(3.3)	-5.9%
Other Financial Expenses	(39.2)	(36.3)	7.8%	(60.4)	(44.6)	35.3%
Total Financial Expenses	(168.3)	(172.1)	-2.2%	(334.2)	(342.3)	-2.4%
Adjust. to present value of suppliers and accounts receivable	(27.5)	(36.1)	-23.7%	(35.9)	(25.2)	42.2%
Interest Relating to Lease Agreements	(29.2)	(39.0)	-25.1%	(34.1)	(44.5)	-23.5%
Net Financial Result	(182.3)	(215.1)	-15.2%	(297.7)	(315.6)	-5.7%

In 1Q21, consolidated net financial result changed -5.7%, driven by the reduction of the CDI and the optimization of the Company's capital structure.

NET INCOME

The following table shows the main variations in Adjusted EBITDA for net income:

Reconciliation of the Net income - R\$ MM	Parent Company			Consolidated		
	1Q21	1Q20	Δ R\$	1Q21	1Q20	Δ R\$
Adjusted EBITDA	499.1	498.3	0.8	461.5	587.8	-126.3
(+) Depreciation / Amortization	(288.5)	(202.8)	(85.8)	(454.7)	(355.7)	(99.0)
(+) Net Financial Result	(182.3)	(215.1)	32.8	(297.7)	(315.6)	17.9
(+) Equity Accounting	(169.2)	(78.7)	(90.5)	-	-	-
(+) Other Operat. Income (Expenses)*	(14.4)	(32.1)	17.7	(34.0)	(46.5)	12.5
(+) Minority Interest	-	-	-	61.4	41.7	19.8
(+) Income Tax and Social Contribution	(7.7)	(18.8)	11.1	100.4	39.1	61.3
(=) Net Income	(163.0)	(49.2)	-113.8	(163.0)	(49.2)	-113.8

*In the old accounting rules, considered as "non-operating income", including expenditure on action plan.

INDEBTEDNESS

R\$ million	Parent Company		Consolidated	
Indebtedness	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Short Term Debt	1,016.7	772.7	2,112.8	2,060.7
Short Term Debentures	288.7	233.0	64.3	233.0
Short Term Indebtedness	1,305.4	1,005.8	2,177.1	2,293.7
Long Term Debt	2,774.0	3,557.2	9,902.0	8,951.0
Long Term Debentures	6,227.2	5,106.0	4,023.4	5,106.0
Cash Flow Hedge Account ¹	(5.5)	-	(591.8)	-
Long Term Indebtedness	8,995.6	8,663.2	13,333.7	14,057.0
Total Debt (1)	10,301.0	9,668.9	15,510.8	16,350.7
Cash and banks	6,864.4	3,346.8	11,207.9	7,031.5
Money market investments	2,310.3	1,152.2	6,068.3	4,477.2
Money market investments (BWU) ²	60.7	266.5	-	-
Accounts receivable from credit / debit cards	1,160.8	929.4	3,035.2	1,331.1
Total Cash (2)	10,396.2	5,695.0	20,311.4	12,839.8
Net Cash (Debt)(2)-(1)	95.2	(3,973.9)	4,800.6	(3,510.9)
Net Debt / Adjusted EBITDA (LTM)	(0.0)	1.4	(1.5)	1.0
Average Maturity of Debt (in days)	1,662	1,160	1,965	1,131

¹ The Company opted to adopt the Cash Flow Hedge Account methodology in the 5th debenture issue (bond issue). In accordance with the accounting principles of this methodology, the object of the hedge is marked to market in debt at amortized cost, with a corresponding entry in Shareholders' Equity. For better comparability between periods, adjusted net debt should be considered excluding this effect.

² BWU financial applications [EN 13 (b)(1)]

On March 31, the Americas Universe had a net cash position of R\$ 4.8 billion compared to a net debt of R\$ 3.5 billion in the same period of the previous year, an improvement of 2.5x EBITDA. The reduction in consolidated net debt reflects the impacts of the plan to optimize the capital structure of Americanas and B2W. The optimization was accomplished through the following transactions: (1) follow-on operation of Americanas, (2) subsequent capital increase at B2W, and (3) issuance of Bonds in the international market. The average term of outstanding debt ended the quarter above 65 months.

In the parent company's view, the physical platform had a net cash position of R\$ 95.2 million compared to a net debt of R\$ 4.0 billion in the same period last year, an improvement of +1.4x EBITDA. The average term of debt outstanding ended the quarter above 55 months.

Accounts receivable considers credit and debit card receivables, net of the prepaid amount, which have immediate liquidity and are considered as cash. The composition of accounts receivable is shown in the table below:

R\$ million	Parent Company		Consolidated	
Accounts Receivable Conciliation - R\$ MM	03/31/2021	03/31/2020	03/31/2021	03/31/2020
Gross credit-cards receivable	1,211.7	1,382.9	8,339.3	6,173.2
Receivable discounts	(433.1)	(1,025.7)	(5,910.5)	(5,774.4)
Electronic debits and checks receivables	27.8	5.3	27.8	5.3
Receivables Fund (FIDC)	354.4	566.8	578.6	927.0
Accounts Receivable from credit / debit cards	1,160.8	929.4	3,035.2	1,331.1
Present-value adjustment	(5.6)	(4.1)	(18.2)	(10.2)
Provision for doubtful accounts	(2.9)	(2.2)	(38.7)	(52.5)
Other accounts receivable	20.9	4.7	191.4	94.1
Consolidated Net Accounts Receivable	1,173.2	927.9	3,169.8	1,362.5

ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG)

We reiterate our commitment to sustainable growth. Since 2015, our sustainability strategy has been aligned with the 2030 Agenda of the United Nations (UN). As pillars of the ESG management of the Americanas Universe, we prioritize the following 5 Sustainable Development Goals (SDGs): (4) Quality Education; (5) Gender Equality; (8) Decent Work and Economic Growth; (10) Reduction of Inequalities; and (13) Action against Global Climate Change.

Combating Covid-19 in the North

In order to serve the population of Manaus, indigenous and riverside communities, the Americanas Universe provided the logistics of helping the City, in partnership with the Sustainable Amazon Foundation (FAS), Rede Brasil do Global Pacto, Unicef and artists, carrying out the donation and transport of 36 thousand units of triple TNT masks, the air and land transport of 190 oxygen concentrators, 1 mini plant, 590 oxygen cylinders, PPE, masks and BPAPS.

Together with a coalition of companies, the Americanas Universe donated 6 oxygen plants to Manaus through the Juntos pelo Amazonas initiative, which seeks to raise funds to fight the pandemic. To support the Xingu region to fight the pandemic, we donated R\$ 100,000 in inputs and logistics to the Association of Residents of the Iriri River Reserve (AMORERI).

Positive Social Impact

Americanas Universe, in partnership with UNICEF, carried out the back-to-school donation campaign for students in situations of social vulnerability through the website and app from americanas.com. The resources obtained, added to our contribution, made it possible to donate 700 Educational Kits containing smartphones and internet chips for children and adolescents, reducing school dropout and the difficulty of accessing information.

Participatory Logistics in Favelas

We have developed a partnership with the G10 Favelas - Block of Leaders and Social Impact Entrepreneurs of the Favelas - to deliver online shopping in Paraisópolis, the second largest favela in São Paulo, benefiting more than 100 thousand residents. Orders are stored in two containers in a community space and delivered via bicycle by residents registered with Favela Brasil Xpress, a local logistics startup. The project promotes income generation, inclusion and training of people. The initiative will be scaled to other favelas and territories in the country.

Americanas Social

Americanas Universe launched the "Americanas Social" project on the site of americanas.com, which aims to bring visibility to NGOs in the social marketplace, promoting the generation of income and employability in communities of social vulnerability. Customers will have access to sustainable products and 100% of the profits will be returned to the merchants. This partnership strengthens the Sustainable Development Goal (SDG) 10, Reducing Inequalities.

Electric Fleet and Carbon Neutral Operation

Americanas Universe is investing in an electric tuc-tuc fleet to deliver products in the capitals of the South, Southeast and Northeast of the country. The electric tuc-tucs will transport between 240 and 600 kilos of merchandise at a time. In addition to displacement efficiency, the new fleet avoids emissions of greenhouse gases. The expectation is that with the electric tuc-tucs, B2W's fleet will stop emitting about 3 tons of carbon dioxide per month into the atmosphere. The initiative is part of the company's ESG strategy to adapt to the Sustainable Development Goals of the UN Agenda 2030, and achieving "carbon neutral operations" for the second consecutive year.

Indexes

For the 7th consecutive year, we won the ISE (Corporate Sustainability Index) portfolio from B3 (Brazil, Bolsa e Balcão), which assesses companies' performance in terms of corporate sustainability and recognizes those that promote best practices. We were also selected to be included in B3's IC02 (Carbon Efficient Index) portfolio, an index that we have participated in annually since its inception in 2010, confirming our commitment to the transparency of our emissions.

INCOME STATEMENT

Lojas Americanas S.A.						
Income Statement	Parent Company			Consolidated		
	Quarters ended in March 31			Quarters ended in March 31		
(in million of Brazilian reais)	1Q21	1Q20	Variation	1Q21	1Q20	Variation
Gross Merchandise Volume (GMV)	-	-	-	11.061,1	7.237,7	52,8%
Gross Sales and Services Revenue	2.781,3	2.777,4	0,1%	6.323,6	4.850,0	30,4%
Taxes on sales and services	(377,1)	(377,0)	0,0%	(1.090,9)	(792,8)	37,6%
Net Sales and Services Revenue	2.404,2	2.400,4	0,2%	5.232,6	4.057,2	29,0%
Cost of goods and services sold	(1.519,4)	(1.488,0)	2,1%	(3.601,2)	(2.689,6)	33,9%
Gross Profit	884,8	912,4	-3,0%	1.631,4	1.367,6	19,3%
Gross Margin (% NR)	36,8%	38,0%	-1,2 p.p.	31,2%	33,7%	-2,5 p.p.
Operating Expenses	(674,2)	(616,9)	9,3%	(1.624,6)	(1.135,5)	43,1%
Selling expenses	(357,6)	(385,5)	-7,3%	(1.092,7)	(696,1)	57,0%
General and administrative expenses	(28,1)	(28,6)	-1,6%	(77,2)	(83,7)	-7,8%
Depreciation and amortization	(288,5)	(202,8)	42,3%	(454,7)	(355,7)	27,8%
Operating Income before Net Financial Result	210,6	295,5	-28,7%	6,9	232,2	-97,0%
Net Financial Result	(182,3)	(215,1)	-15,2%	(297,7)	(315,6)	-5,7%
Equity accounting	(169,2)	(78,7)	114,9%	-	-	-
Other operating income (expenses)*	(14,4)	(32,1)	-55,1%	(34,0)	(46,5)	-26,9%
Minority/statutory interest	-	-	-	61,4	41,7	47,5%
Income tax and social contribution	(7,7)	(18,8)	-59,1%	100,4	39,1	156,7%
Net Income of the Period	(163,0)	(49,2)	231,3%	(163,0)	(49,2)	231,3%
Net Margin (% NR)	-6,8%	-2,0%	-4,8 p.p.	-3,1%	-1,2%	-1,9 p.p.
Adjusted EBITDA	499,1	498,3	0,2%	461,5	587,8	-21,5%
Adjusted EBITDA Margin (% NR)	20,8%	20,8%	-	8,8%	14,5%	-5,7 p.p.

*Under the old accounting norm, called "non-operational result"

Adjusted EBITDA - Operating income before interest, taxes, depreciation and amortization, other operating income / expenses, equity income, minority interest.

BALANCE SHEET

Lojas Americanas S.A. Balance Sheet (In Million Reals)	Parent Company		Consolidated	
	03/31/2020	12/31/2019	03/31/2020	12/31/2019
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	6.864,4	7.354,5	11.207,9	14.009,2
Marketable securities and other financial assets	2.251,8	2.393,1	6.027,7	7.622,1
Clients accounts receivable	1.173,2	1.408,0	3.169,8	3.365,3
Inventories	2.801,2	2.420,8	4.813,5	4.122,5
Recoverable taxes	654,2	544,0	1.449,9	1.240,1
Prepaid expenses	168,8	189,6	-	-
Related parts accounts receivable	38,9	18,5	87,9	65,2
Other accounts receivable	463,5	634,0	1.011,7	1.143,6
Total Current Assets	14.416,1	14.962,4	27.768,4	31.567,9
NON-CURRENT ASSETS				
Marketable securities and other financial assets	58,5	58,5	40,6	47,2
Loans e advances to subsidiaries companies	2,2	2,1	-	-
Receivables from stockholders - Stock Option Plan	41,8	41,4	41,8	41,4
Deferred income tax and social contribution	48,0	8,9	1.793,9	1.630,8
Escrow deposits	273,2	275,8	432,6	414,6
Recoverable taxes	929,8	1.054,9	2.255,5	2.348,6
Other non-Current	-	-	68,3	68,3
Investments	6.673,9	6.716,5	-	-
Property, plant and equipment	3.618,6	3.622,3	4.026,3	4.028,3
Intangible assets	876,1	869,9	4.808,7	4.730,3
Right of real estate use	2.565,5	2.585,5	2.828,2	2.832,1
Total Non-Current Assets	15.087,6	15.235,9	16.295,9	16.141,6
TOTAL ASSETS	29.503,7	30.198,4	44.064,2	47.709,5
LIABILITIES AND SHAREHOLDER'S EQUITY				
CURRENT LIABILITIES				
Suppliers	3.077,7	3.004,6	7.130,0	7.093,8
Leasing to pay	501,1	436,8	603,6	527,2
Loans and financing	1.016,7	908,0	2.112,8	1.832,9
Debentures	288,7	507,1	64,3	415,8
Payroll and related charges	97,4	103,4	195,5	190,2
Taxes payable	55,4	131,8	157,1	241,5
Income tax and currents social contribution	-	87,0	1,4	91,3
Dividends and participations proposed	23,6	371,0	23,6	371,0
Provisions for court proceedings and contingencies	34,7	35,2	34,7	35,2
Accounts payable - business combination	-	-	3,5	5,6
Advances received from customers	-	-	326,7	498,0
Accounts payable related parties	89,9	112,0	-	-
Other current liabilities	310,4	428,5	689,8	785,5
Total Current Liabilities	5.495,8	6.125,3	11.343,1	12.088,1
NON-CURRENT LIABILITIES				
Long term liabilities:				
Leasing to pay	2.240,4	2.266,2	2.437,6	2.461,3
Loans and financing	2.774,0	2.955,5	9.902,0	12.833,6
Debentures	6.227,2	6.143,7	4.023,4	3.938,0
Provisions for court proceedings and contingencies	117,9	120,3	291,4	295,3
Provisions for loss on investments	254,3	276,0	-	-
Accounts payable - business combination	-	-	135,4	135,0
Other non-current liabilities	-	-	71,0	87,6
Total Non-Current Liabilities	11.613,7	11.761,6	16.860,8	19.750,8
SHAREHOLDER'S EQUITY				
Social capital	12.334,5	12.014,8	12.334,5	12.014,8
Capital reserves	(101,3)	30,7	(101,3)	30,7
Goodwill on capital transactions	(679,8)	(737,8)	(679,8)	(737,8)
Profit reserves	1.048,3	1.048,3	1.048,3	1.048,3
Treasury shares	(44,5)	(44,5)	(44,5)	(44,5)
Profit/ loss for the period	(163,0)	-	(163,0)	-
Minority interest	-	-	3.466,1	3.559,2
Total Shareholders' Equity	12.394,2	12.311,4	15.860,4	15.870,6
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	29.503,7	30.198,4	44.064,2	47.709,5

CASH FLOW

Lojas Americanas S.A. CASH FLOW STATEMENT - INDIRECT METHOD (In Million Reals)	Parent Company		Consolidated	
	01/31/2021	03/31/2020	01/31/2021	03/31/2020
	Net income (loss) for the period	(163.0)	(49.2)	(224.4)
Adjustments to net income:				
Depreciation and amortization	159.9	116.5	304.5	248.4
Depreciation right of real state	128.6	86.3	151.5	108.3
Residual and deferred value of fixed assets write-off	25.3	4.3	25.4	6.3
Equity accounting	169.2	78.7	-	-
Income tax and social contribution current	(2.2)	-	(1.7)	1.6
Income tax and social contribution deferred	9.8	18.8	(98.7)	(40.7)
Interest on credits and debits	0.7	1.6	0.7	1.6
Interest and variations financing	144.8	156.2	223.9	233.2
Adjustment in provision for court proceedings and contingencies	4.3	-	4.3	3.1
Reversal of provision for court proceedings and contingencies	(1.3)	(3.1)	(1.3)	(5.7)
Stock option plan	8.7	9.5	17.8	14.7
Provision for estimated credit losses - credit cards	0.3	0.5	(8.6)	(0.2)
Provision for losses in inventories	(73.8)	(14.7)	(74.7)	(13.1)
Others	4.4	20.7	89.4	28.1
Adjusted net income	415.7	426.1	408.1	494.6
Decrease (increase) in operating assets:				
Clients accounts receivable	232.9	742.8	202.9	939.9
Inventories	(302.1)	(292.2)	(620.0)	(539.5)
Recoverable taxes	14.9	(50.9)	(116.6)	(156.6)
Prepaid expenses	(17.4)	(28.7)	(19.7)	(13.8)
Escrow deposits	2.6	18.2	(18.0)	6.3
Other accounts receivable	176.3	48.6	131.9	93.2
	107.2	437.8	(439.5)	329.4
Increase (decrease) in operating liabilities:				
Suppliers	62.8	(63.4)	38.2	(94.2)
Payroll and related charges	(6.0)	(8.1)	5.3	(2.4)
Taxes, fees and contributions	(76.4)	(91.1)	(85.0)	(138.0)
Contingencies payments	(6.9)	(5.9)	(8.4)	(5.9)
Related party transactions	(1.5)	(9.6)	-	-
Other accounts payable	(49.7)	(89.1)	(323.0)	(89.1)
	(77.6)	(267.1)	(373.0)	(329.7)
Interest paid on loans and debentures	(36.0)	(57.7)	(88.8)	(160.0)
Interest Paid on Leases	(29.2)	(39.0)	(34.1)	(44.5)
Income Tax and Social Contribution paid	(74.5)	(76.6)	(77.9)	(79.6)
Net cash provided by operating activities	305.7	423.5	(605.2)	210.2
Cash Flow from Investing Activities				
Marketable securities	141.3	(260.9)	1,600.9	31.1
Investments on subsidiaries	(138.1)	-	-	-
Plant, property and equipment	(131.0)	(195.3)	(150.0)	(202.0)
Intangible	(56.7)	(24.8)	(248.1)	(174.4)
Net cash used by investment activities	(184.6)	(481.1)	1,202.8	(345.3)
Cash Flow from Financing Activities				
Loans e financing (current and non-current):				
Borrowings	-	853.6	117.1	1,135.4
Liquidations	(78.8)	(60.1)	(2,963.5)	(95.5)
	(78.8)	793.5	(2,846.4)	1,039.9
Debentures (current and non-current)				
Liquidations	(352.6)	-	(352.7)	-
	(352.6)	-	(352.7)	-
Leasing right to use real state	(148.8)	(138.5)	(172.2)	(161.7)
Receivables from Stock Option Plan	-	0.6	-	0.6
Goodwill on transactions of subsidiary shares	(1.4)	-	(1.4)	-
Capital Increase	208.5	183.8	208.5	183.8
Non-controlling resources	(238.1)	(187.7)	(238.1)	(187.7)
Interest on equity and dividends paid	-	-	-	-
Net cash provided by financing activities	(611.1)	651.7	(3,398.8)	875.0
Net increase (decrease) in cash and cash equivalents	(490.0)	594.2	(2,801.2)	739.8
Cash at the beginning of the period	7,354.5	2,752.6	14,009.2	6,291.7
Cash at the end of the period	6,864.4	3,346.8	11,207.9	7,031.5
Net increase (decrease) in cash and cash equivalents	(490.0)	594.2	(2,801.2)	739.8

EARNINGS SCHEDULE

Agenda de Divulgação

Earnings Schedule

1T21 Eventos	1Q21 Events
Divulgação de Resultados	Earnings Release
6 de Maio de 2021 (quinta-feira)	May 6, 2021 (Thursday)
Após o fechamento da B3	After B3's trading hours
Teleconferência com Webcast	Conference Call and Webcast
Em Português com tradução simultânea para Inglês	In Portuguese with simultaneous translation to English
7 de Maio de 2021 (sexta-feira)	May 7, 2021 (Friday)
14:30h (Horário de Brasília)	13:30 p.m. (EST Time)
Acesso: +55 (11) 3181-8565 ou +55 (11) 4210-1803	Acess: +1 412 717-9627
Código: LASA	Code: LASA
Link para Webcast: http://ri.lasa.com.br/webcast1T21	Webcast Connection: http://ri.lasa.com.br/webcast1Q21
Replay: até 13 de maio de 2021	Replay: until May 13, 2021
Acesso: +55 (11) 3193-1012 ou +55 (21) 2820-4012	Acess: +55 (11) 3193-1012 or +55 (21) 2820-4012
Código: 4751064#	Code: 7545718#
Palestrante: Fabien Picavet - Diretor de RI	Speaker: Fabien Picavet - IR Director
Equipe de Relações com Investidores: investidores@lasa.com.br +55 (21) 2206-6708 http://ri.lasa.com.br/	Investor Relations Team: investidores@lasa.com.br +55 (21) 2206-6708 http://ri.lasa.com.br/EN

Considerations regarding the business outlook, estimates of operating and financial results, and the growth prospects of Lojas Americanas, possibly expressed in this report, are only projections and, as such, are based exclusively on the expectations of the management of Lojas Americanas in terms of regarding the future of the business and its continuous access to capital to finance the Company's business plan. Such considerations depend, substantially, on changes in market conditions, government rules, competitive pressures, the performance of the sector and the Brazilian economy, among other factors and are, therefore, subject to change without prior notice.

GENERAL CONSIDERATIONS**ABOUT LOJAS AMERICANAS S.A.**

Lojas Americanas has developed, over time, different business fronts that have become powerful platforms, designed in a unique approach in order to better serve customers. Combined, the physical, digital and the innovation engine platforms, make up the Americanas Universe.

The physical platform has five store formats: (i) Traditional, with an average sales area of 1,000 m² automatic inventory replenishment and assortment of up to 60,000 items; (ii) Express, with an average sales area of 400 m², just-in-time logistics and assortment of up to 15,000 items; (iii) Convenience (Local), with an average sales area of 100 m², daily replenishment of inventory and 80% of the product mix aimed at food convenience and assortment of up to 3,000 items; (iv) Ame Go, with an average sales area of 50 m² and an assortment related to convenience, developed with exclusive technology in Brazil that combines artificial intelligence and sensors, enabling autonomous purchase; and (v) Digital, with an average sales area of 70 m², about 70% of the product mix composed of electronics, with a focus on service offering and O2O. Americanas assortment is continuously evolving with the objective of meeting customer needs, exceeding their expectations.

The digital platform was created with the inception of B2W Digital, which is a market leader in e-commerce in Latin America and aims to connect people, businesses, products and services. It has the largest and most beloved brands on the internet, a fast-growing marketplace operation, in addition to offering technology, logistics, distribution, customer service and payments services. Americanas is the controlling shareholder of B2W Digital, with a 62.50% interest currently. The Company's shares are traded under the BTOW3 code on B3, in the Novo Mercado segment, which has the highest Corporate Governance index in Brazil.

The innovation engine of Americanas Universe, IF - Inovação e Futuro, was created in 2018 under the context of accelerated transformation of the physical and digital worlds, with the objective of capturing the opportunities generated by this new business environment, outside the operations of Americanas and B2W. IF was born with the mission of building disruptive businesses and leveraging various initiatives within the Companies. The main verticals of IF's operations are: incubate new businesses, accelerate existing initiatives, invest in startups (venture capital), lead the O2O fronts and prospect new opportunities, including M&A operations.

Ame Digital, fintech and mobile business platform, is one of the first initiatives of IF - Inovação e Futuro. Operating initially at Americanas physical stores and B2W websites (Americanas, Submarino, Shoptime and Sou Barato), Ame has been gaining traction also in the off-us environment, and already has more than 19 million downloads. Ame has a key feature (cashback) that makes customers buy more often and have larger tickets, generating greater spending. Ame's corporate structure is made up of 56.92% for Americanas and 43.08% for B2W.

LET'S - Logística e Distribuição is a shared management platform for the logistics and distribution assets of the Americanas Universe. LET'S optimizes the operations of the physical and digital platforms through a flexible model, from order receipt to delivery, generating operational efficiencies, important synergies and optimizing the customer experience. LET'S operates 22 fulfillment centers serving the Americanas Universe located in the states: Bahia, Ceará, Espírito Santo, Federal District, Minas Gerais, Pará, Pernambuco, Paraná, Rio de Janeiro, Rio Grande do Sul, Santa Catarina and São Paulo.

CORPORATE GOVERNANCE

Lojas Americanas S.A. has been listed on the Brazilian Stock Exchange (B3) since 1940. The Company has a shareholder base composed of common shares (LAME3) and preferred shares (LAME4). In addition, since August 17, the Company has been part of Level 1, a special segment of B3 Corporate Governance. Since 2006, Lojas Americanas has maintained in its Bylaws the commitment to grant full tag along (100%) to the Company's common and preferred shares.

In July 2020, the risk rating agency Fitch Ratings, Inc, gave the Company a corporate rating of AAA (bra) on the Brazil National Scale, with a stable outlook. In September 2020, Moody's assigned the Company a corporate rating of Ba1 and S&P and Fitch Ratings assigned BB, all on the International Scale.

"Everything. Anytime. Anywhere."