

BANCO SANTANDER (BRASIL) S.A.
Publicly-Held Company with Authorized Capital
CNPJ 90.400.888/0001-42
NIRE 35.300.332.067

MATERIAL FACT

BANCO SANTANDER (BRASIL) S.A. ("Company" or "Santander"), hereby informs its shareholders and the market in general that on this date it signed binding documents for the formation of a joint venture with Sodexo Pass International ("SPI") and Sodexo Pass do Brasil Serviços de Inovação Ltda. ("SPDBI" and, jointly with SPI, "Sodexo Group"), , for exploring the businesses of marketing and sales of incentives and benefits products exclusively of Sodexo Group, in Brazil, through Santander's distribution channel ("Joint Venture").

The Joint Venture will be formed through the contribution of (i) Ben Benefícios e Serviços Instituição de Pagamento S.A. ("Ben"), Santander's subsidiary company operating in benefits segment, and (ii) a 25-years exclusivity of rights to use Santander's distribution channel by Sodexo Pass do Brasil Serviços e Comércio S.A. ("Sodexo Brazil"), currently wholly owned by Sodexo Group. As a result of the transaction, Sodexo Brazil will be the vehicle of the Joint Venture, in which Santander and Sodexo Group will initially hold stakes of 20% and 80%, respectively.

Santander believes in the growth of the benefits market in Brazil and expects the transaction to leverage the existing products of Santander and Sodexo Group. Ben was created in 2019 to complement Santander's offer to its corporate clients, and today has more than 400,000 accredited establishments. This initiative is aligned with the strategic vision of both Santander and Sodexo Group.

The conclusion of the transaction is subject to the completion of certain precedent conditions usual in similar transactions, including the applicable regulatory approvals.

Santander will keep its shareholders and the market informed about the development of the transaction.

São Paulo, July 24, 2023.

Gustavo Alejo Viviani
Investor Relations Officer