



Earnings Presentation

2Q24
BRGAAP

July 24th, 2024

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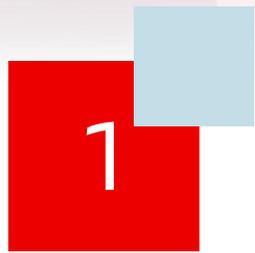
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Strategy Update



2Q24 Results Highlights



Takeaways

Key Messages

2Q24 highlights

YoY

| | | |
|--------------------------------|-------------|--|
| NII | +11% | Consistent growth and aligned with our strategy |
| Fees | +17% | Fees solid expansion, emphasizing our diversified portfolio |
| Funding from clients | +10% | Funding mix evolution with higher retail representativeness |
| Recurring LLP | -1% | LLP under control with a decline in the cost of risk |
| Expanded loan portfolio | +8% | Portfolio expansion , especially on target businesses |

Results

 **Net Profit**

R\$ 3.3 billion
(+10% QoQ)
(+44% YoY)

 **Recurring ROAE**

15.5%
(+1.4 p.p. QoQ)
(+4.3 p.p. YoY)

Strategy progress

-  **Obsession in achieving customer primacy**
-  **Free offering boosting customer conversion rate**
-  **Consumer Finance** growing with quality
-  **Boosting SMEs** with new customer service model
-  **Ben and Pluxee JV** allows balance sheet reinforcement

Customer centricity

Continuous technology evolution to serve our customers where, how and when they desire

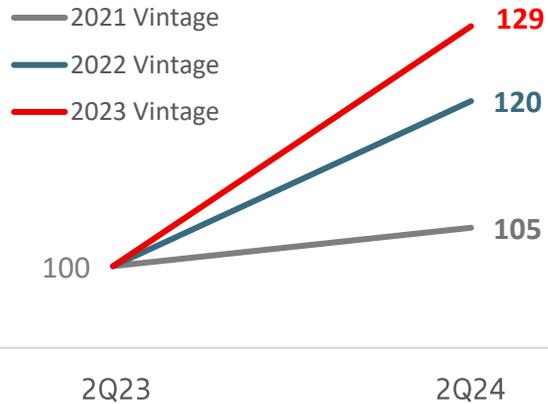
Bank of choice, focus on being present in the lives of our customers¹

+13% YoY and +6% QoQ in customers with primacy among individuals

Customers with primacy generate 4x higher net revenue³

Profitability

Revenue³ per active customer by vintage (Base 100)



Obsession with customers' experience

NPS by segment

Individuals | 61 ▲ +10 YoY

Companies² | 41 ▲ +8 YoY

🔥 First in stability by Downdetector in 6M24

🔥 +12 p.p. in digital features available in 2 years

🔥 Investments in security and seamless interaction of our customer journey

Digital channel

NPS of Individuals mobile APP



Primarily digital relationship

4.5x IA interactions in the chatbot⁴

+40% YoY in chatbot interactions⁵

533 million visits per month

Remote service

NPS



Resolution rate of 96%

+31% YoY in remote interactions

+6 p.p. in human chat usage in the remote channel

New store model

Stores NPS



Store as a convenience channel and part of a comprehensive multichannel offering

+15% in revenue per store over 2 months using the new model

-16% YoY in stores visits

COMEÇA AGORA

uma nova relação do Santander com você.

Free offering

- Complete redesign of the mass income offering
- Continuous and multichannel conversation: App, Chat, and Store 100% integrated
- New digital experience, much simpler and intuitive
- Ambition to be more present in our customers life

Moving forward towards customer primacy and conversion of our base

Credit cards

- Higher sales of first credit card for bank's customers
- Focus on customers with better ratings and income above segment's average
- Increase of NPS in the segment

Current accounts

- Greater reactivation of account holders
- Higher conversion of single-product customers
- Strengthening our position among young audience

Santander Select

Ambition of becoming the **leading platform for premium services in Brazil**

Outstanding performance in the high-income segment for the last 2 years

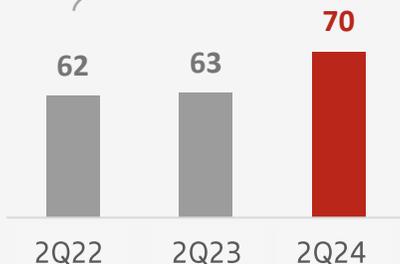
1.5 million customers
(+144% in 2 years)

+59% in investment
clients¹ in 2 years

+42% YoY in customers
with primacy²

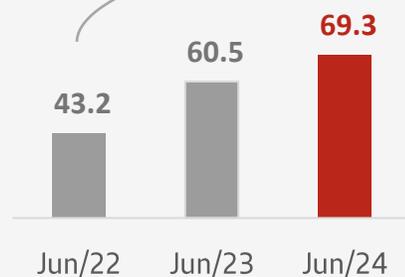
Continuous improvement in
the customer experience (NPS)

+8 pts

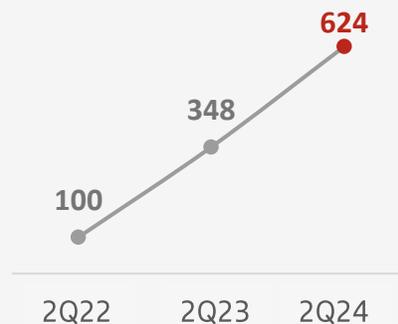


Loan portfolio
(R\$ billion)

+60%



Net inflow
(base 100)



New brand positioning reinforcing the unique attributes of Santander Select

 **Specialists team** recognized by our customers with **high levels of satisfaction**

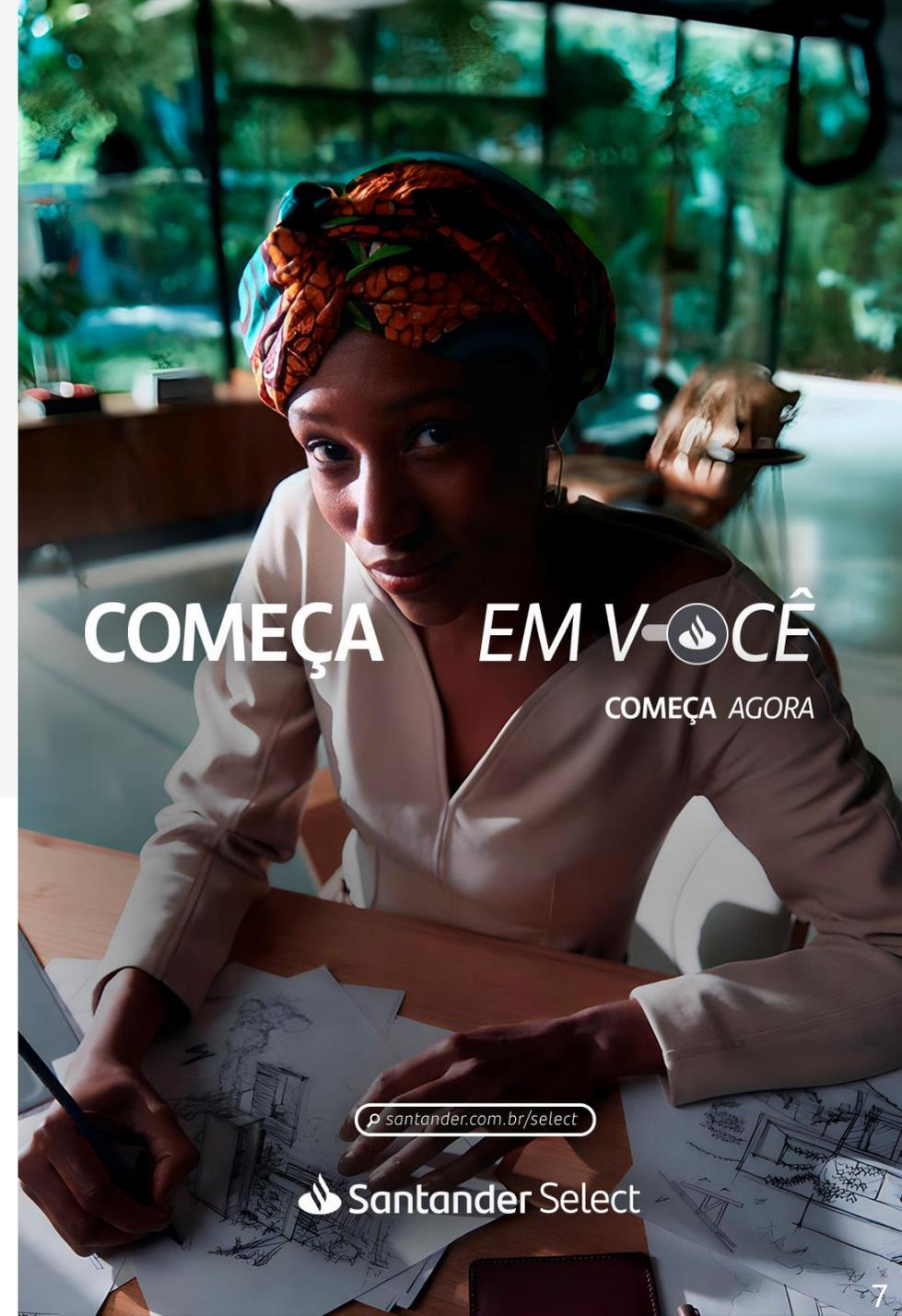
 **Santander Global**, streamlined journey, with exclusive experiences and services

 **Close, personal and humanized** offering

 **Investment advisory**, with the highest customer proximity in the market

 **Exclusive** cards tailored to all profiles

 **Exclusive social and cultural** experiences



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COMEÇA AGORA

santander.com.br/select

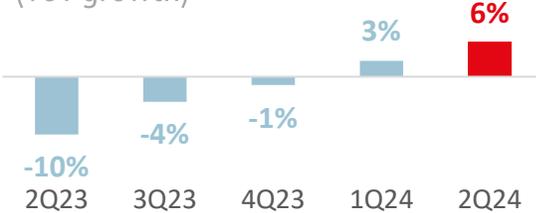


Strategic businesses

Diversifying the portfolio with consistency and profitability

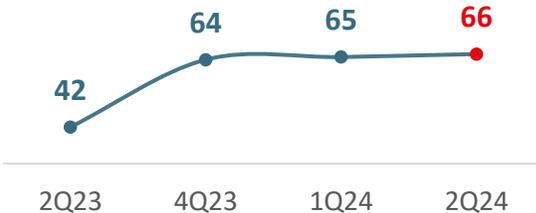
Cards

Customer base expansion¹ (YoY growth)



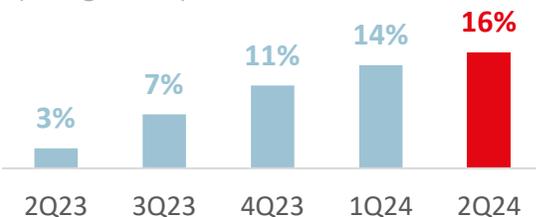
+12 p.p. YoY in activation within 3 months of signing up

Sustainable growth of the cards base (4Q21 base 100)



87% are current account holders, +13 p.p. in 3 years

Steady rise in credit turnover (YoY growth)

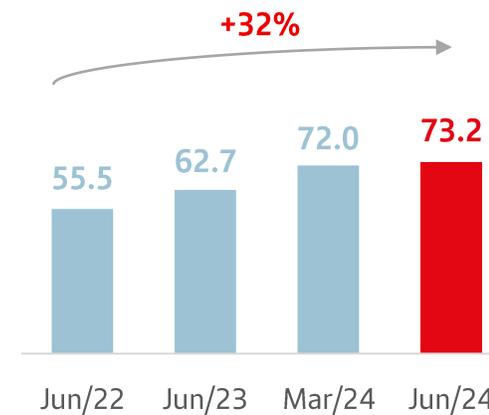


Continuous enhancement in the customer experience

NPS **86** +6 YoY

Payroll loans

Loan portfolio expansion focusing on our own channels (R\$ billion)



+21 p.p. in own channel share in origination since 2021

+36% YoY origination in digital channels

5.2 thousand agreements

NPL 90 outperforms the Brazilian Financial System (May/24 vs May/22)



Focus on a seamless customer journey across our stores and digital channel

NPS **89** +7 YoY

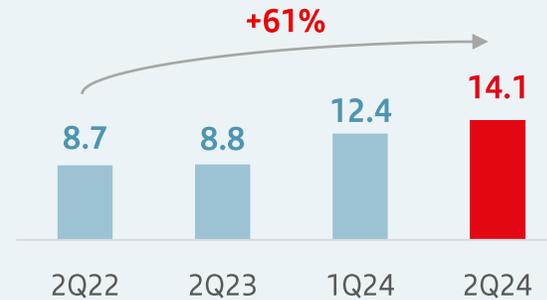
Consumer Finance

Ongoing transformation driven by innovation and technology

Brazil's largest consumer finance business 100% digital

- 4-clicks financing sign up and enhanced security through facial recognition
- Real time hyper personalized offers with heavy use of Advanced Analytics
- Strategic partnerships with 6 of the 10 largest auto brands
- Product cross-selling with +28% YoY in current accounts and +44% YoY in insurance
- Digital presence through Webmotors, the leading Brazilian vehicles sales website
- Contributing for the development of the sustainable solutions market

Record in auto loan origination since last year (R\$ billion)



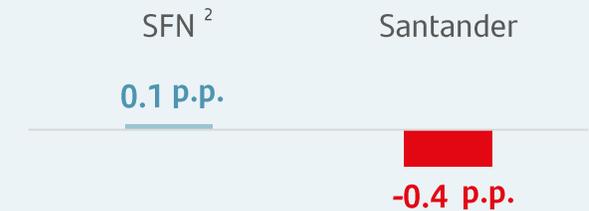
+3.0 p.p. YoY market share in the auto loans origination¹

Auto loan portfolio expanding with consistency (R\$ billion)



+3.7 p.p. YoY of new vehicles representativeness in the auto loan portfolio

NPL 90 continues to outperform the Brazilian Financial System (May/24 vs May/22)



-1.8 p.p. in the 15-90 days NPL of auto loans to individuals (Jun/24 vs. Jun/23)

Excellence in customer experience (NPS)



Customer satisfaction Best in Class

Wide presence and competitive advantages to drive business growth

Focus on being increasingly present in our customers lives

- Service coverage by **microregions**
- 25% growth** in the specialists team
- Differentiated approach** using geolocation tools
- Proximity to our customers improves **risk management**



4x visits per specialist/month

Visited customers have **2x** higher NPS

Enhanced experience with intensive use of technology

94% of active account holders are **digital customers**

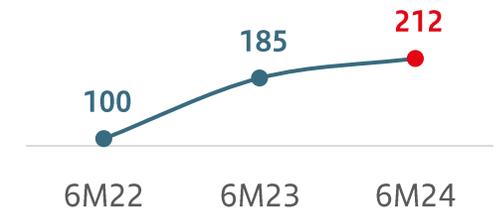
Digital and electronic signatures for all business segments

+14 p.p. in share of electronic signatures

Automation and digitalization of collaterals formalization process

Automatic issuance of contracts

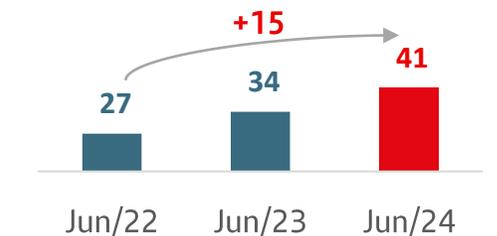
Number of transactions with electronic signature (base 100)



YTD lead time evolution



NPS evolution



Investments

Expansion of the funding plan

Full offer through Toro and Santander



Open and comprehensive investment platform, providing the best experience in equities

Advisory services, offering the solution that best suits the **client profile**, backed by high-end technology

Full-banking platform, featuring superior offering and completeness



Retail¹

Net inflow
(R\$ billion)



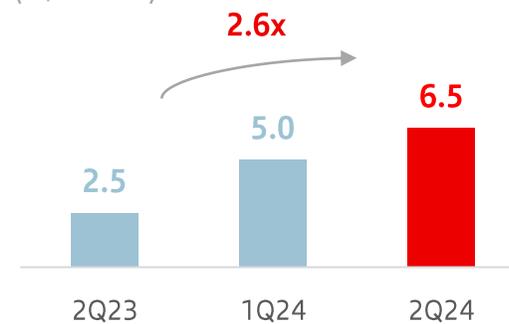
+82% YoY in individuals net inflow

+10% YoY increase in Investment clients²

NPS 76 +8 pts YoY



Net inflow
(R\$ billion)



1.7 thousand advisors, with ambition of reaching 2.0 thousand

R\$ 4.2 million (+95% YoY) average net inflow per advisor

NPS 85 +16 pts YoY

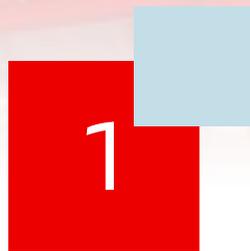
Extensive use of technology for a new digital experience



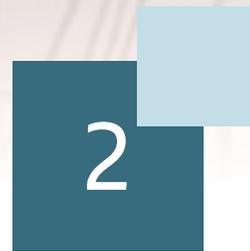
More intuitive and practical

- Profitability:** a new tracking perspective
- Usability:** simpler and more intuitive journeys
- Performance:** faster and more robust

(1) Retail funding includes AAA. (2) Internal concept of customers with Investments exceeding R\$100 thousand.



Strategy Update



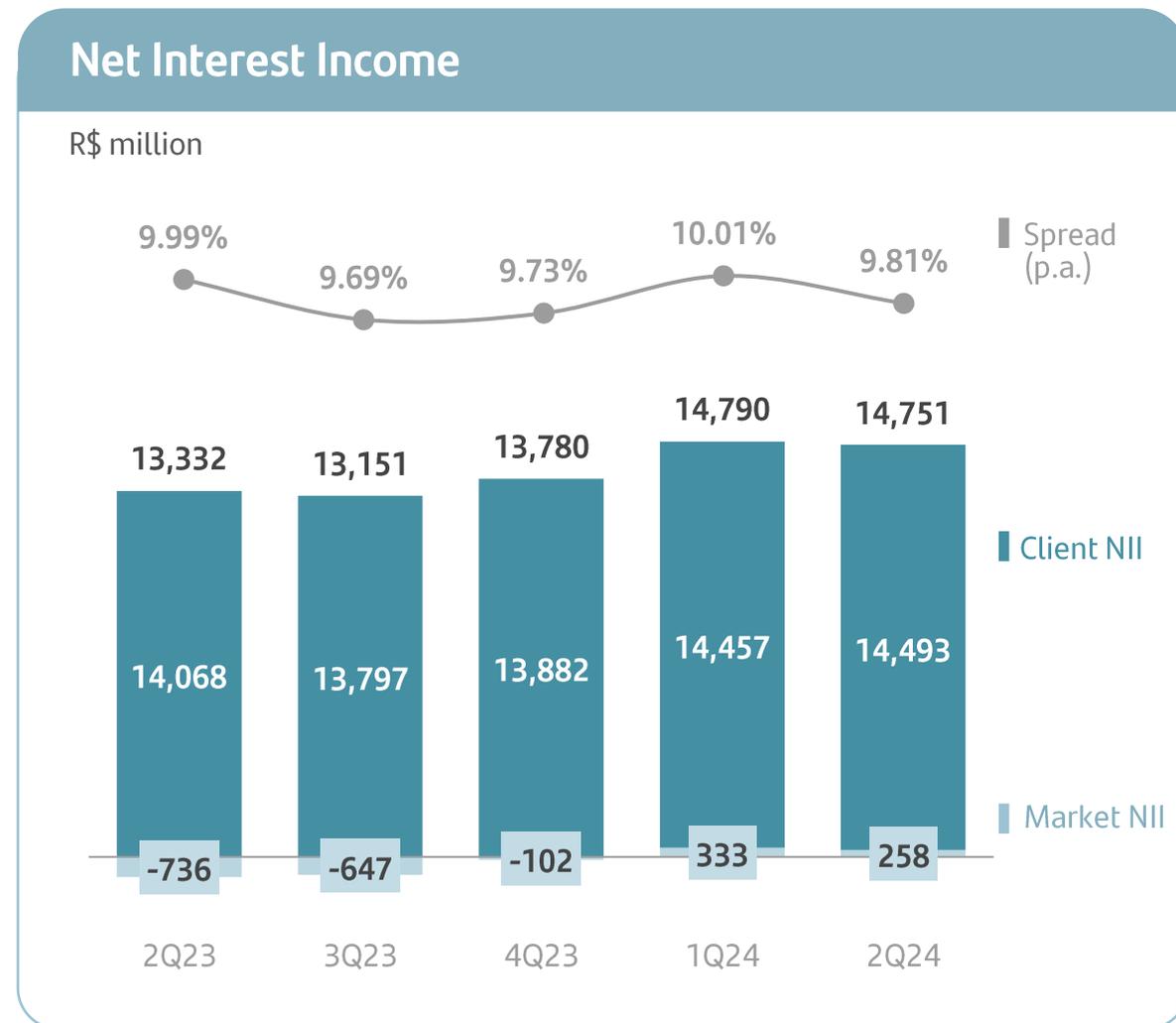
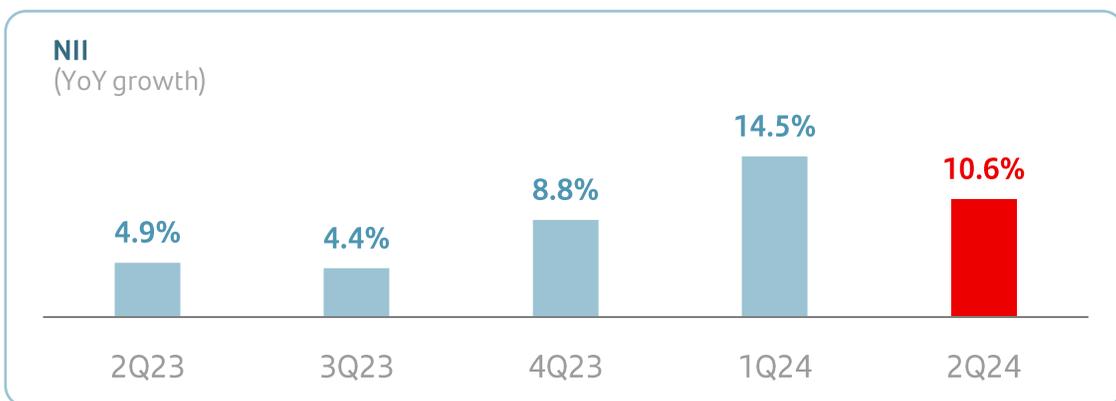
2Q24 Results
Highlights



Takeaways

Net interest income

| (R\$ million) | 2Q24 | 2Q24 x 1Q24 | 2Q23 | 2Q24 x 2Q23 |
|----------------------------|---------------|----------------|---------------|----------------|
| Client NII | 14,493 | 0.2% | 14,068 | 3.0% |
| Product NII | 13,883 | 0.5% | 13,226 | 5.0% |
| Volume | 588,235 | 2.6% | 550,730 | 6.8% |
| Spread (p.a.) | 9.81% | -0.21 p.p. | 9.99% | -0.18 p.p. |
| Market NII | 258 | -22.6% | -736 | n.a. |
| Net Interest Income | 14,751 | -0.3% | 13,332 | 10.6% |



Loan portfolio

| (R\$ million) | Jun/24 | Jun/24 x Mar/24 | Jun/23 | Jun/24 x Jun/23 |
|-----------------------------------|----------------|--------------------|----------------|---|
| Individuals | 248,932 | 0.9% | 229,104 | 8.7% |
| Consumer Finance ¹ | 75,450 | 4.5% | 67,515 | 11.8% 15,7%¹ |
| SMEs | 70,922 | 3.0% | 62,218 | 14.0% |
| Corporate ² | 143,199 | 4.1% | 140,461 | 1.9% |
| Total² | 538,502 | 2.5% | 499,298 | 7.9% 8.4%¹ |
| Private securities and guarantees | 127,090 | -1.2% | 117,917 | 7.8% |
| Expanded Portfolio | 665,592 | 1.8% | 617,215 | 7.8% 8.2%¹ |

Focus on collateralized loans

69% of the individual loan portfolio is collateralized

Stable QoQ
+3 p.p. YoY

Loan Portfolio

Auto Loans³



R\$ 78.5 billion
+6% QoQ
+22% YoY¹

Payroll



R\$ 73.2 billion
+2% QoQ
+17% YoY

Cards



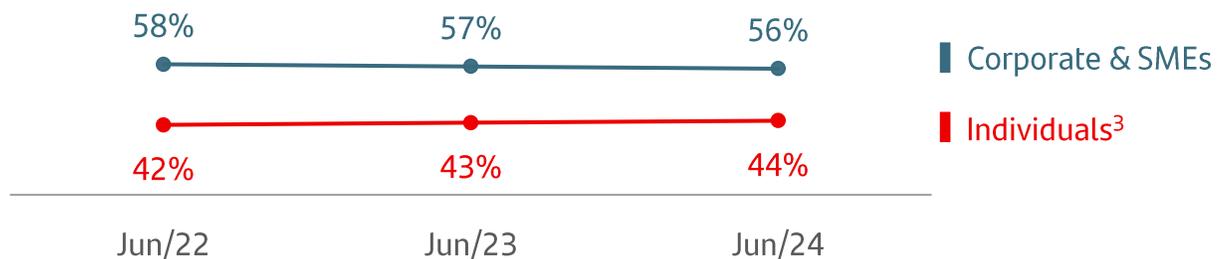
R\$ 55.7 billion
+4% QoQ
+13% YoY

(1) Impacted by the sale of our entire stake in Banco PSA, which had a portfolio of R\$ 2,302 million as of Jun/23. Changes excluding Banco PSA. (2) Disregarding the exchange rate effect, the corporate loans portfolio would have grown 0.3% QoQ and fallen by 3.0% YoY. Total portfolio would have grown 1.4% QoQ and 6.3% YoY. (3) Including the auto loan portfolio of consumer finance, individual and business customers.

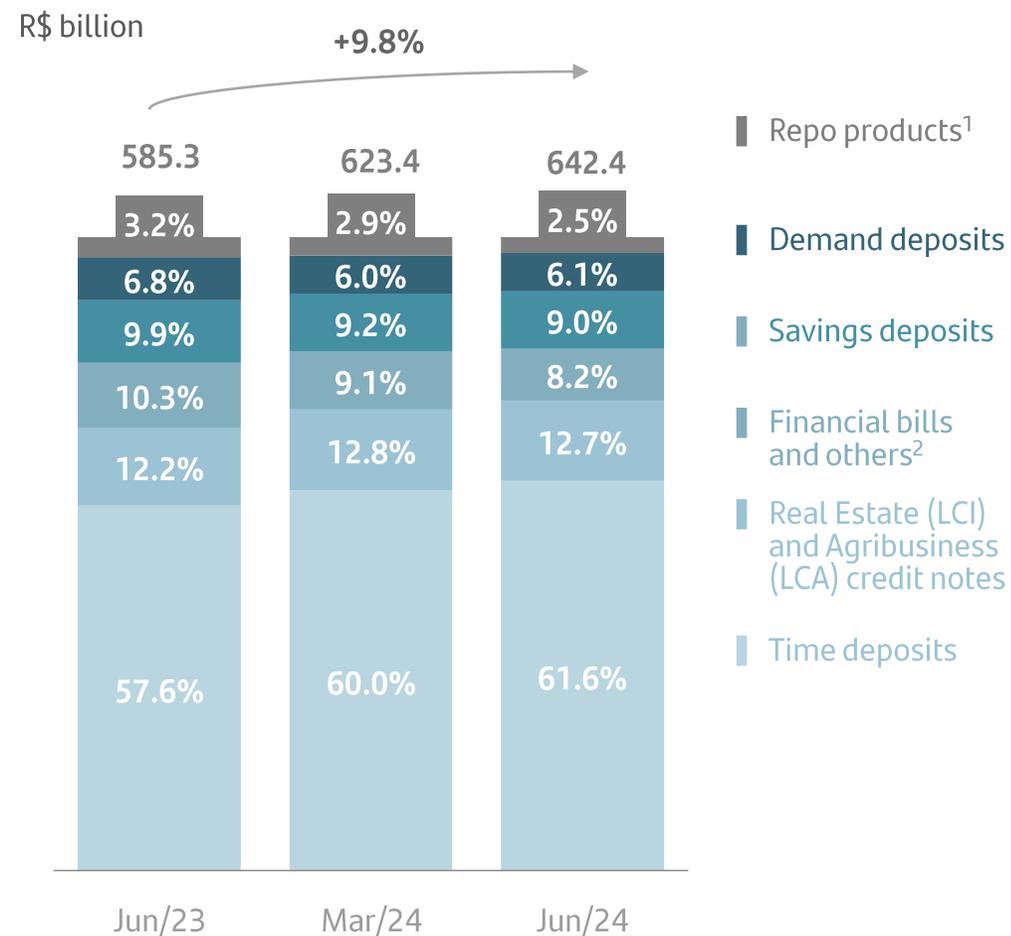
Funding

| (R\$ million) | Jun/24 | Jun/24 x Mar/24 | Jun/23 | Jun/24 x Jun/23 |
|---|----------------|--------------------|----------------|--------------------|
| Demand deposits | 39,159 | 4.5% | 39,715 | -1.4% |
| Saving deposits | 57,980 | 1.6% | 57,672 | 0.5% |
| Time deposits | 395,408 | 5.6% | 337,196 | 17.3% |
| Repo products ¹ | 15,942 | -11.5% | 18,526 | -13.9% |
| Real Estate (LCI) and Agribusiness (LCA) credit notes | 81,384 | 2.1% | 71,679 | 13.5% |
| Financial bills and others ² | 52,533 | -7.6% | 60,503 | -13.2% |
| Funding from Clients | 642,406 | 3.0% | 585,291 | 9.8% |

Customer funding mix by segment



Customer funding mix by product

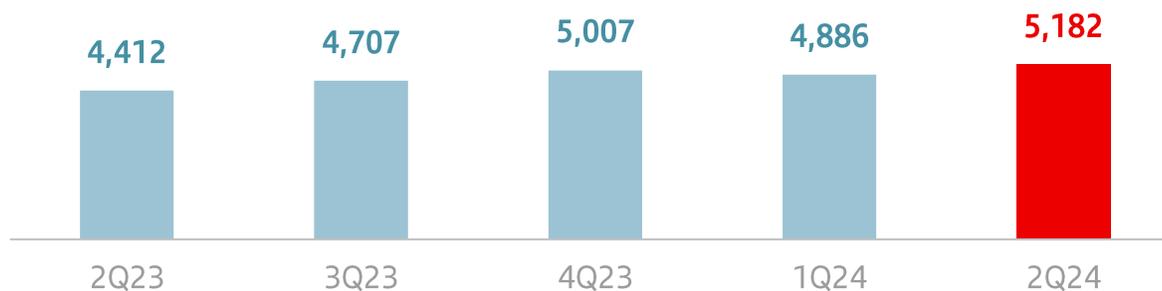


Fees

| (R\$ million) | 2Q24 | 2Q24 x 1Q24 | 2Q23 | 2Q24 x 2Q23 |
|------------------------------------|--------------|----------------|--------------|----------------|
| Cards | 1,328 | 7.2% | 1,171 | 13.4% |
| Current Account Services | 887 | 4.2% | 819 | 8.2% |
| Insurance Fees | 992 | 4.3% | 795 | 24.9% |
| Credit Operations | 578 | -0.9% | 477 | 21.1% |
| Securities Brokerage and Placement | 441 | 11.8% | 405 | 9.0% |
| Asset Management | 381 | 3.7% | 339 | 12.4% |
| Asset Management | 150 | 9.4% | 126 | 19.0% |
| "Consórcios" | 231 | 0.4% | 213 | 8.5% |
| Collection Services | 302 | -2.9% | 323 | -6.4% |
| Others | 273 | 44.7% | 83 | n.a. |
| Total Fees | 5,182 | 6.1% | 4,412 | 17.5% |

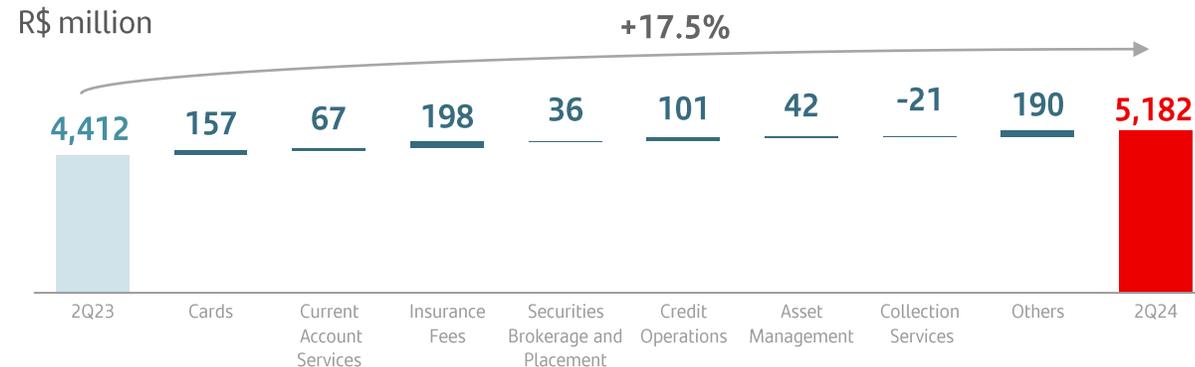
Total fees

R\$ million



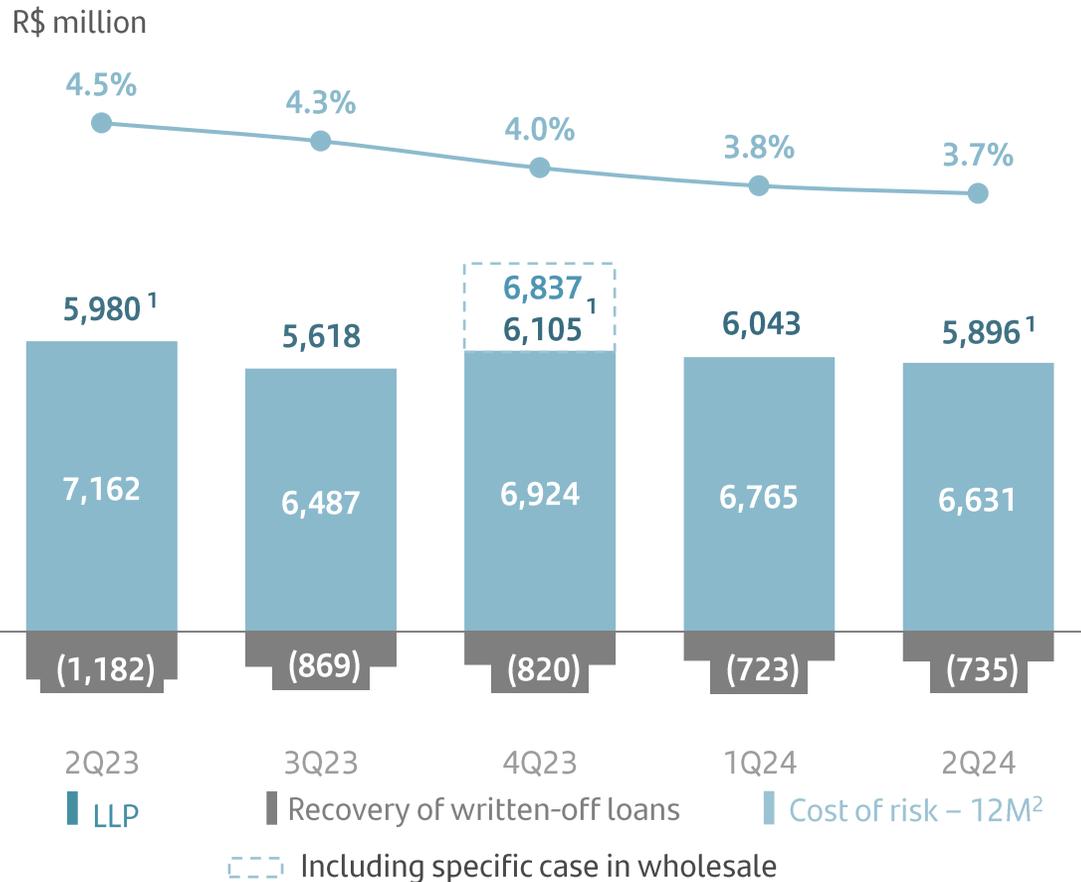
Fee breakdown in 2Q24

R\$ million

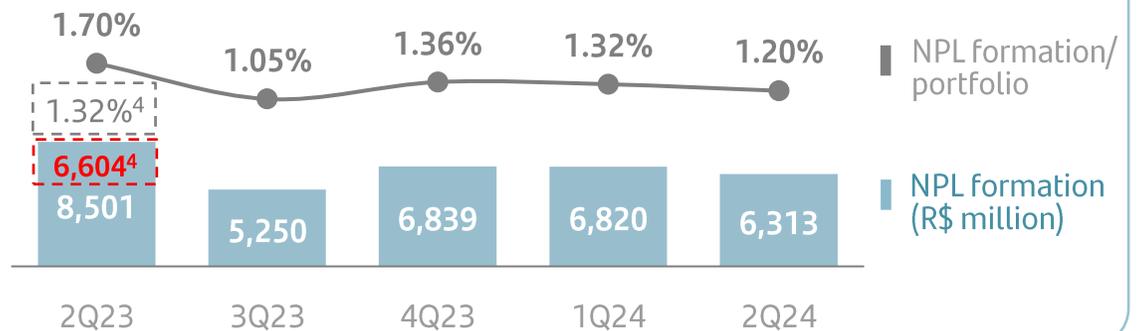


Cost of risk

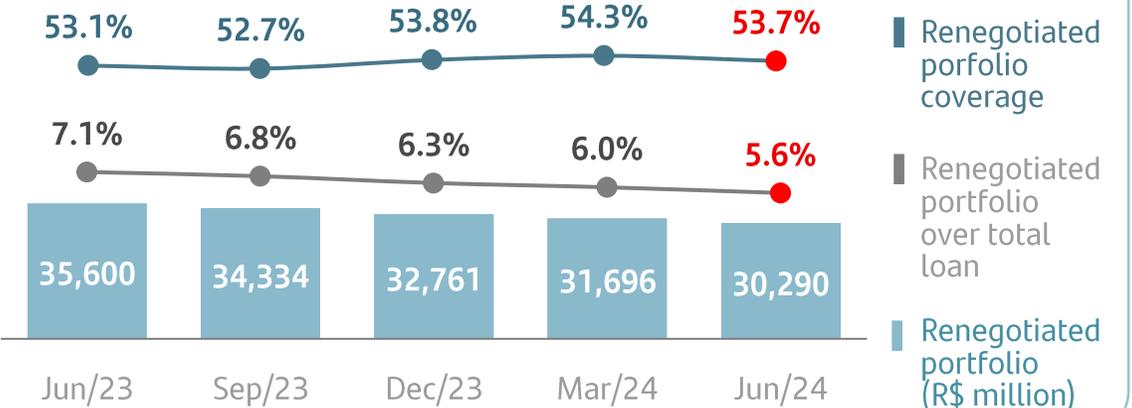
Recurring loan loss provisions and cost of risk



NPL Formation³



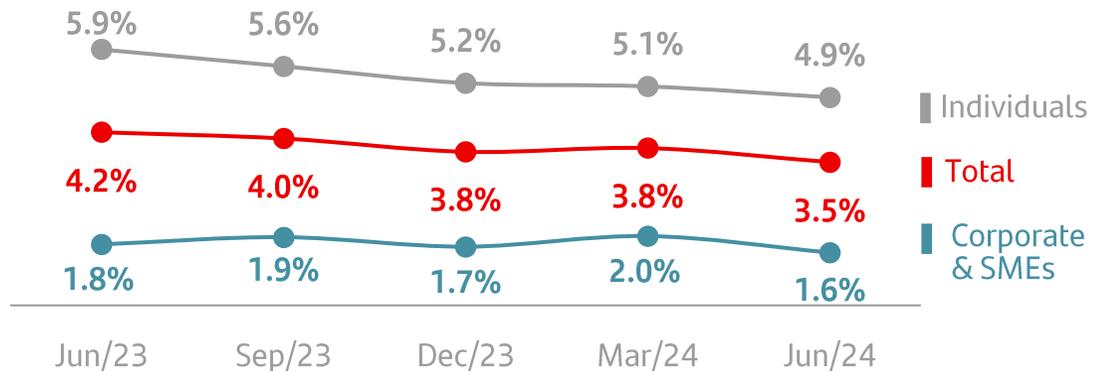
Renegotiated loan portfolio



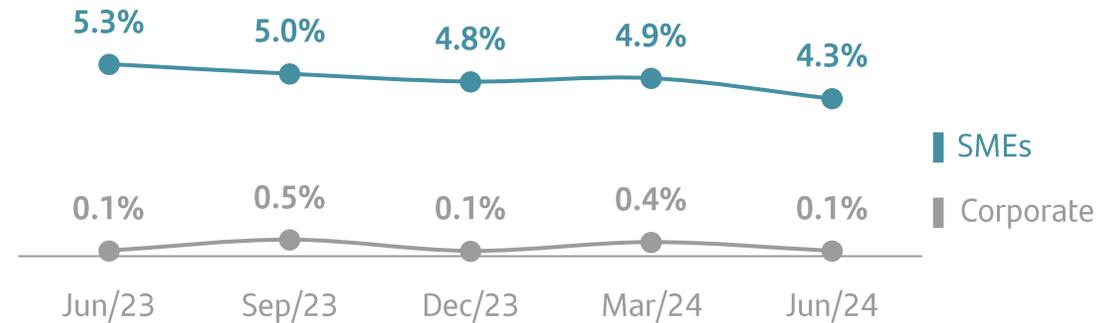
(1) Disregards (i) additional provision reversal in 2Q23 of R\$1,450 million; (ii) additional provision booked for a specific case in Wholesale in 4Q23; (iii) additional provision booked in 2Q24 of R\$1,930 million.
 (2) The cost of risk disregards the effects previously mentioned. (3) NPL Formation is calculated by adding the portfolio written-off as loss during the period to changes in the over-90-day non-performing loan portfolio, over the loan portfolio of the preceding quarter, also excludes the renegotiated portfolio. (4) Disregarding the active portfolio sale amounting to R\$ 1.9 billion in 2Q23.

Delinquency (NPL)

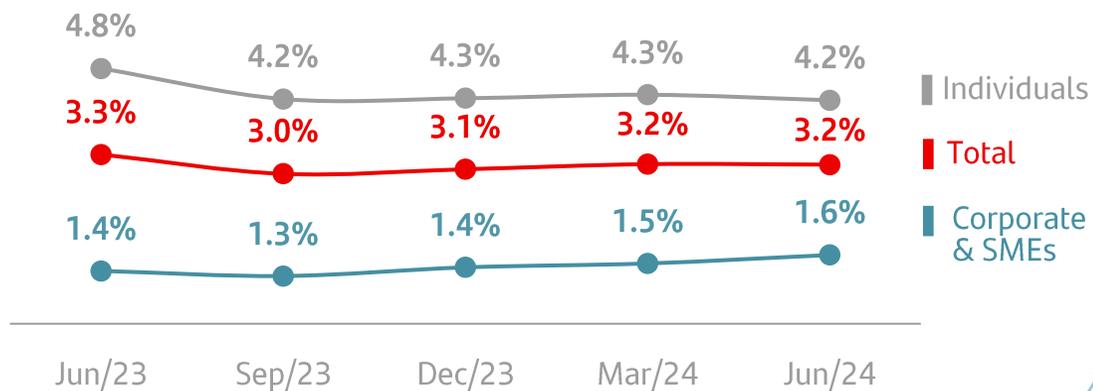
15-90 days



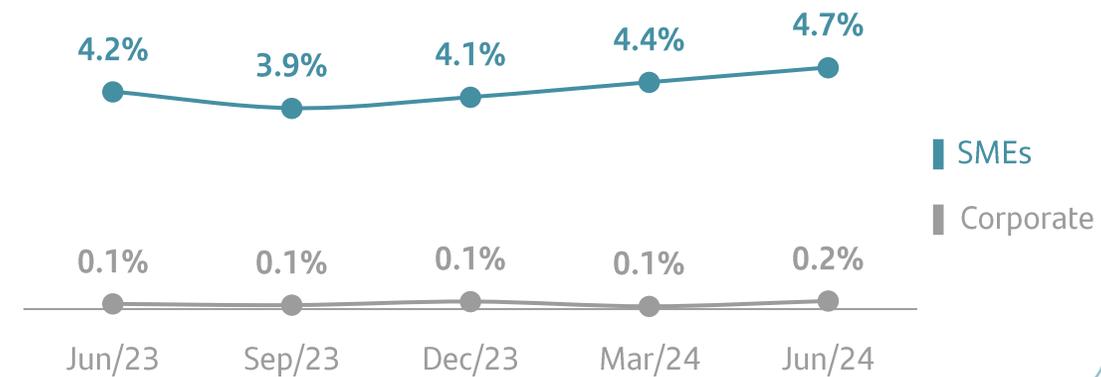
15-90 days in Corporate & SMEs



Over 90 days



Over 90 days in Corporate & SMEs

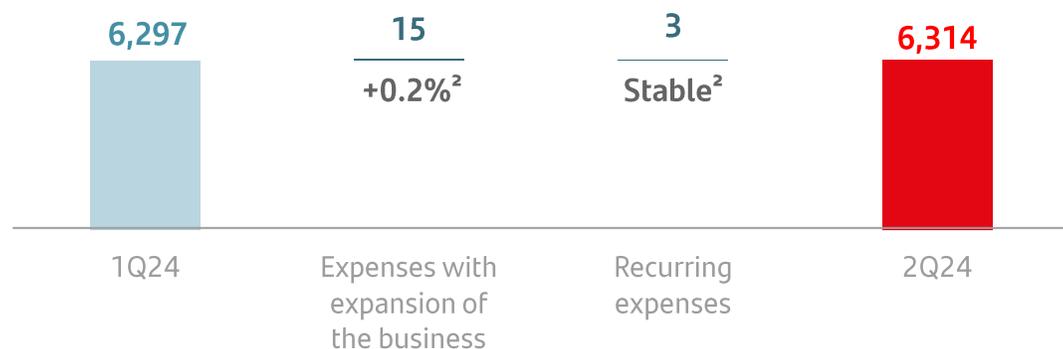


Expenses

| (R\$ million) | 2Q24 | 2Q24 x 1Q24 | 2Q23 | 2Q24 x 2Q23 |
|--|--------------|----------------|--------------|----------------|
| Administrative | 2,531 | 3.9% | 2,492 | 1.6% |
| Personnel | 2,979 | -2.6% | 2,762 | 7.8% |
| Total Expenses | 5,510 | 0.3% | 5,255 | 4.9% |
| Depreciation and Amortization ¹ | 805 | 0.3% | 784 | 2.6% |
| Total General Expenses | 6,314 | 0.3% | 6,039 | 4.6% |

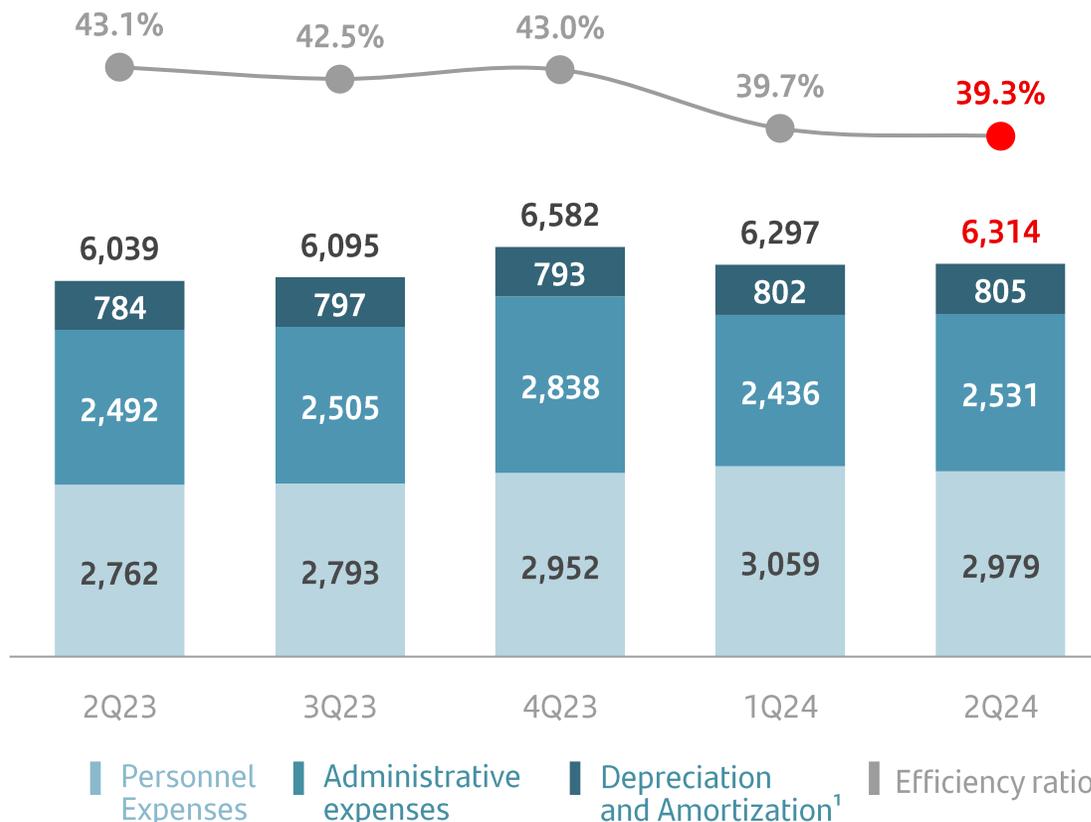
General Expenses

R\$ million



Expenses and Efficiency Ratio

R\$ million



Results

| (R\$ million) | 2Q24 | 1Q24 | 2Q24 x 1Q24 | 2Q24 x 2Q23 |
|--|---------------|---------------|----------------|----------------|
| Net Interest Income | 14,751 | 14,790 | -0.3% | 10.6% |
| Fees | 5,182 | 4,886 | 6.1% | 17.5% |
| Total Revenues | 19,933 | 19,676 | 1.3% | 12.3% |
| Allowance for Loan Losses | (5,896) | (6,043) | -2.4% | -1.4% |
| General Expenses | (6,314) | (6,297) | 0.3% | 4.6% |
| Others | (3,816) | (3,797) | 0.5% | 2.4% |
| Managerial Profit Before Taxes | 3,907 | 3,539 | 10.4% | 95.3% |
| Taxes and Minority Interest | (575) | (518) | 10.9% | n.a. |
| Recurring Managerial Net Profit | 3,332 | 3,021 | 10.3% | 44.3% |
| Additional Provision | (1,930) | - | n.a. | n.a. |
| Strategic partnerships ¹ | 1,930 | - | n.a. | n.a. |
| Managerial Net Profit | 3,332 | 3,021 | 10.3% | 47.5% |

2Q24 Highlights

Recurring ROAE

15.5% +1.4 p.p. QoQ
+4.3 p.p. YoY

Recurring Cost of risk 12M²

3.7% -0.1 p.p. QoQ
-0.8 p.p. YoY

BIS ratio

14.4% -0.1 QoQ
+0.9 p.p. YoY

CET1

11.2% -0.2 p.p. QoQ
+0.6 p.p. YoY



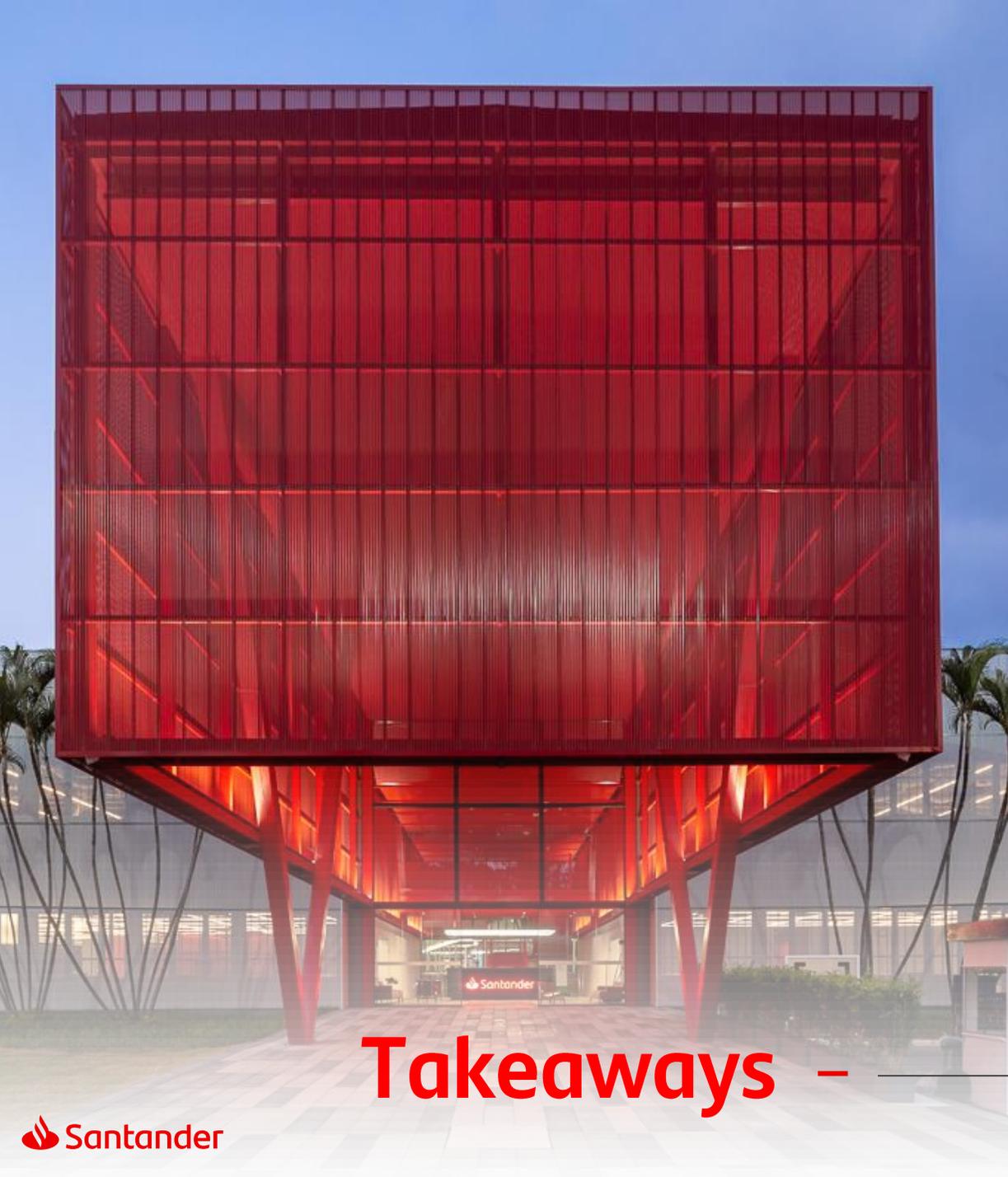
Strategy Update



2Q24 Results Highlights



Takeaways



Takeaways –

Quarter highlights and expectations

- Obsessive focus on being the **most present bank in our customers' lives**
- Primacy agenda leveraged by the **intensive use of technology**
- Free offering as a powerful tool in **customer activation and conversion**
- Consistent advancement in **strategic business**, with high asset quality, **increasing our clients' satisfaction**
- Results aligned to our strategy, pursuing long-term growth and profitability