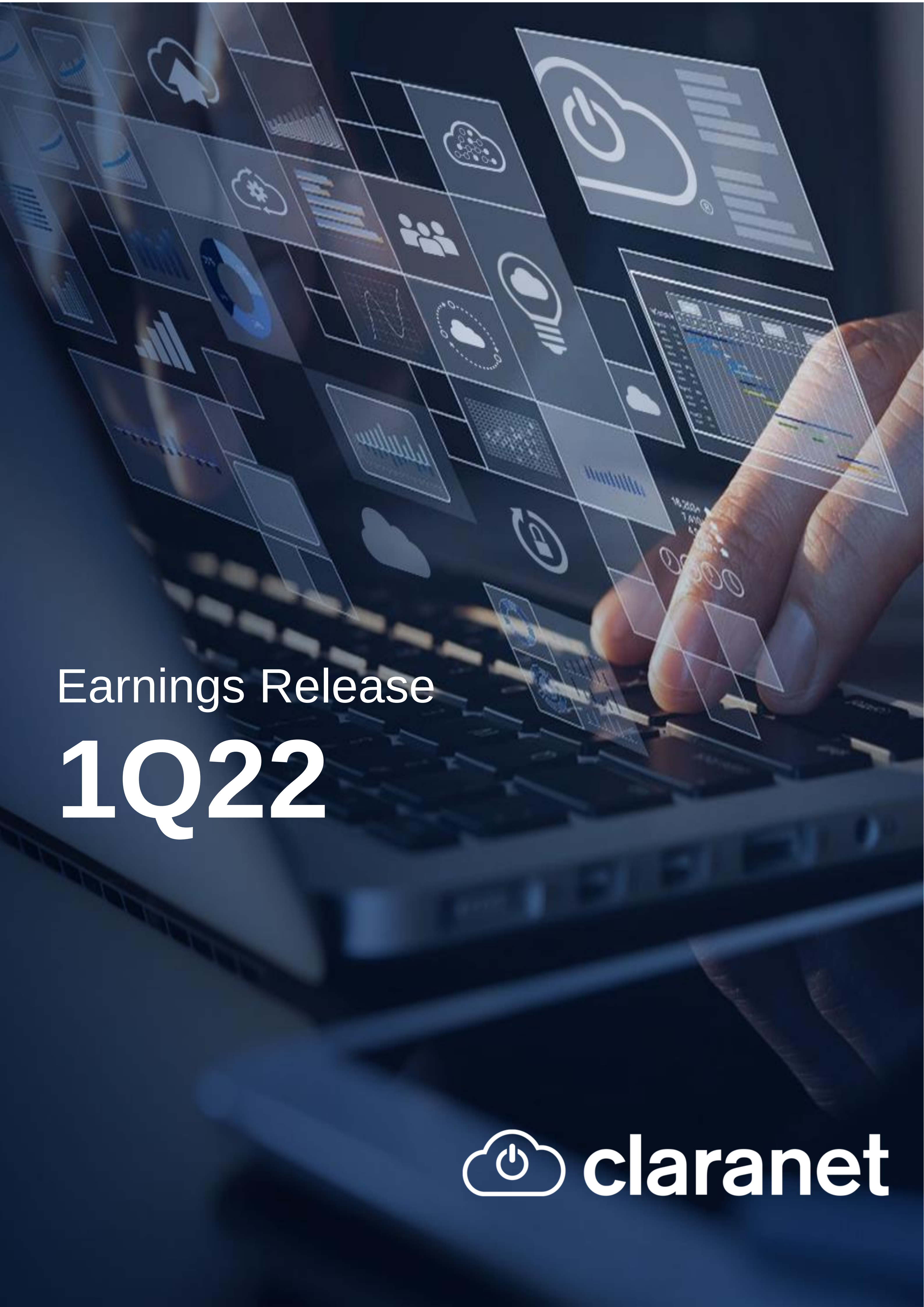
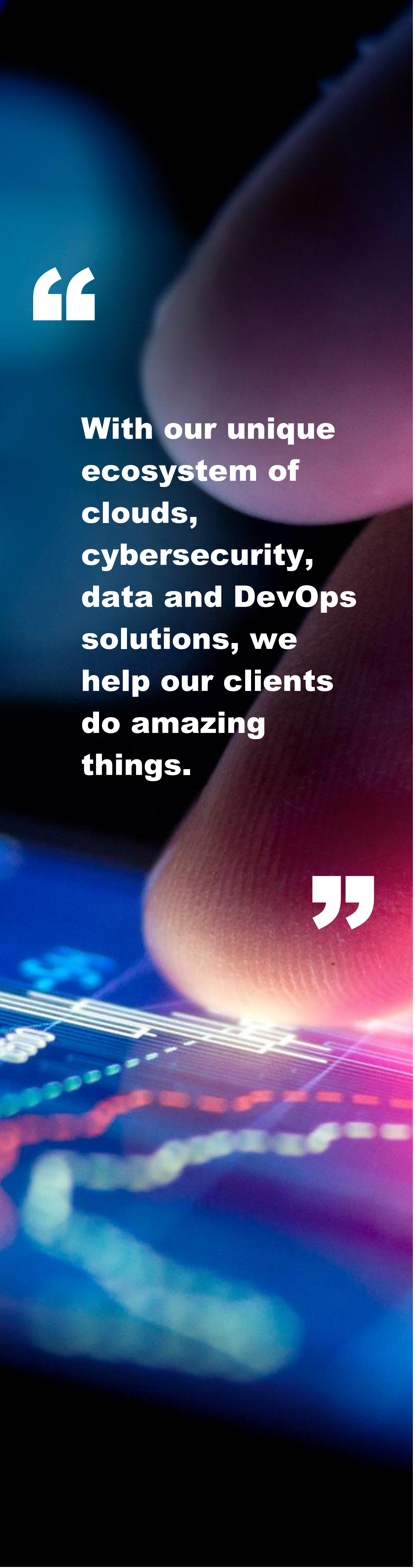


Earnings Release

1Q22

claranet



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Highlights

1Q22

Rule of 40

In the quarter, the Company continued the trend of achieving strong metrics in the Rule of 40, at **230.7%**, significantly above the 40% mark

New Contracts

The Company signed **R$37.7 million** in TCV (Total Contract Value) of new contracts in the quarter, a **105.0%** increase YoY

Net Revenue

Net Revenue totaled **R$53.2 million** in 1Q22, a **204.6%** increase over the same period of last year[1]. Net Revenue's **organic growth[2]** was **51.4%**

Annual Recurring Revenue (ARR)

ARR was **R$209.1 million**, a **216.3%** YoY increase

Contribution Margin

Contribution Margin reached **R$32.3 million**, representing **61.8%** of Net Revenue

Adjusted EBITDA

In the quarter, Adjusted EBITDA totaled **R$ 16.4 million**, a **92.7%** increase over the same period of last year[1]

Adjusted EBITDA Margin

Adjusted EBITDA Margin reached **30.9%** in 1Q22

Adjusted Net Income

In 1Q22, Adjusted Net Income totaled **R$3.8 million, 58.3%** above 1Q21

Cash Flow from Operations

Cash Flow from Operations totaled **R$18.1** million, representing 110.3% of Adjusted EBITDA

M&A

M&A continues to be an important part of our growth strategy. In the last 4 quarters, we have analyzed 29 opportunities, identified 18 potential targets, have performed due diligence in 3 companies and completed 1 acquisition (Mandic, April 2021)

Note: Claranet Technology fiscal-year ends on June 30th. Therefore, the period between Jul 01st, 2021 and Sep 30th, 2021 corresponds to the first quarter of fiscal-year 2022 (1Q22). Numbers presented above are on a consolidated basis with acquisitions

1) Jul 01st, 2020 to Sep 30th, 2020

2) Considering Claranet on a stand-alone basis

Barueri, November 16th, 2021. Claranet Technology S.A., a technology company focused in cloud services, cybersecurity and Data & DevOps, is pleased to announce its results for the first quarter of its fiscal-year 2022 (1Q22). The consolidated financial statements have been prepared in accordance with Brazilian generally accepted accounting principles (BR GAAP) and the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB).

Financial and Operational Highlights

R$ '000 (except %)	1Q22	1Q21	Δ
Rule of 40	235.5%	67.9%	*168 p.p.*
New Contracts (TCV)	37,653	18,370	105.0%
Net Revenue	53,224	17,471	204.6%
Net Revenue (Organic)[1]	26,455	17,471	51.4%
Annual Recurring Revenue (ARR)	209,147	66,125	216.3%
Contribution Margin	32,910	15,437	113.2%
Contribution Margin (%)	*61.8%*	*88.4%*	*-27 p.p.*
Adjusted EBITDA	16,424	8,525	92.7%
Adjusted EBITDA Margin (%)	30.9%	48.8%	*-18 p.p.*
Adjusted Net Income	3,788	2,393	58.3%
Adjusted Net Margin (%)	6.3%	13.7%	*-6 p.p.*
Cash Flow from Operations	18,120	775	N.A.
Cash Flow from Operations / Adjusted EBITDA (%)	*110.4%*	*9.1%*	*101 p.p.*

Note: Claranet Technology fiscal-year ends on June 30th. Therefore, the period between Jul 01st, 2021 and Sep 30th, 2021 corresponds to the first quarter of fiscal-year 2022 (1Q22). Likewise, 1Q21 corresponds to the period between Jul 01st, 2020 and Sep 30th, 2020.

1) Refers to Claranet only, on a stand-alone basis.

Message from Management

This quarter marks the beginning of our reporting cycle. Before we start discussing our quarterly results, it is important to mention that we follow our parent company – Claranet Group Limited – reporting standards, with fiscal-year ending June 30th. Hence, the results presented in this report refers to the first quarter of fiscal-year 2022 (1Q22).

Our business model is based on the tripod: People – Technology – Innovation. Hence, our people are an essential part of our Company. In addition, we know that qualified workforce is a scarce and valuable asset in the Brazilian tech universe, so we take care of our employees, putting a great emphasis on education and training. At Claranet Academy, our education and training arm, we offer approximately 1,000 hours of training per month to our employees covering a variety of topics, including; technology, sales, marketing, finance, leadership and interpersonal skills. We also foster young talent by establishing partnerships with renowned Universities and creating regional tech hubs.

In 1Q22, we welcomed two new and independent members to our board: Silvio Genesini and Maria Fernanda dos Santos Teixeira. Silvio has extensive experience as an executive, including in tech companies such as Oracle, where he served as CEO of the Brazilian branch, as well as board member of several high-profile companies such as Hortifruti Natural da Terra, Cnova and Algar. Likewise, Maria Fernanda held several leadership positions with emphasis in tech in companies such as General Motors and EDS. She is currently the president of the Diversity and Inclusion Committee of Amcham Brasil and was also a member of the Advisory Board of Gender & Development at the World Bank. Her invaluable experience in issues related to diversity, inclusion and equality should booster even further our corporate governance practices, which have already been recognized and awarded by renowned institutions such as Fundação Dom Cabral.

- **Net Revenue: +204.6%**
- **Organic Growth: +51.4%**
- **Adjusted EBITDA: +92.7%**
- **Rule of 40: 235.5%**
- **New Contracts TCV: +105.0%**
- **Mandic: increase in synergies and cross-sell**

In the quarter, Claranet Technology was able to achieve impressive results, adding to its track-record of solid results, which combine growth, profitability and cash generation. Our Net Revenue totaled R$53.2 million, a 204.6% increase over the same period of last year. This considerable growth was highly impacted by the acquisition of Mandic in April 2021. Nevertheless, organic growth also had a significant impact in our results, as Claranet on a stand-alone basis had an impressive 51.4% YoY net revenue growth. Among our business units, the highlights in the quarter was Public Cloud Solutions (PCS), which totaled R$16.5 million from essentially zero a year ago. Nevertheless, Corporate Cloud Solutions (CCS) and Cybersecurity Solutions (CSS) also had significant performances, growing 133.6% and 37.0%, respectively. The Company's Contribution Margin reached 61.8%, 27 percentage points lower when compared to the same period of last year, particularly attributed to the acquisition of Mandic, which had lower margins compared to those of Claranet Technology, as a result of higher revenues from public clouds (PCS). Adjusted EBITDA totaled R$ 16.4 million in the quarter, a hefty increase of 92.7%, as a result of our unique operations which now include Mandic and the capacity of our team to generate operating leverage. Adjusted EBITDA Margin reached 30.9%, 18 percentage points lower than the same period of last year. Our strategy to enhance exposure to PCS is to cross-sell our products and services, particularly in cybersecurity and Data & DevOps, to Mandic's large corporate client base (approximately 1,300), scaling up even further our revenues and increasing our margins with a low Customer Acquisition Cost (CAC), considering that these clients are now part of our own customer base and marginal incremental sales and marketing expenses are necessary to acquire them. Concurrently, our sales team continued to push hard for new leads as sales of new contracts amounted a Total Contract Value of R$37.7 million, more than twice as much as the same period of last year (105.0%).

We continue to execute on the synergies opportunities between the two companies, which would additionally create value to shareholders. As a result of the strong combination of growth and profitability, we ended the quarter significantly above the “Rule of 40”, at 235.5% in the quarter. Additionally, our Cash Flow from Operations generation continued to be very compelling, at R$18.1 million, representing 110.3% of Adjusted EBITDA.

Over the years, Claranet has swiftly established itself as one of the leading and most innovative technology companies in Brazil, offering private and public cloud, cybersecurity and Data & DevOps solutions to corporate clients all over the country. M&A played an important part in the Company’s growth strategy as attested by the acquisition of CredibilT (2016), CorpFlex (2020) and, more recently, Mandic (2021). CredibiliT and its public cloud solutions were the launching pad of Claranet Group’s operations in Brazil, after its successful trajectory in Europe. The acquisition of CorpFlex has given Claranet not only a portfolio of private cloud and cybersecurity but also a seasoned local management team with an ownership culture able to lead Claranet in Brazil. Finally, the acquisition of Mandic boosted the Company’s position in cloud solutions and expanding the portfolio to Data & DevOps, in addition to increasing the customer base in almost 1,300 new corporate clients. These three acquisitions were carefully studied and integrated in a way that enabled Claranet to create a unique ecosystem of B2B solutions to mid and large corporations in a cross-industry approach. Going forward, M&A will continue to be a key part of our strategy as we keep a close watch on opportunities in the tech world. Currently, we are in negotiations with targets that could further bolster our growth and value creation to our stakeholders. In the last few quarters, we have analyzed 29 opportunities, identified 18 potential targets and performed due diligence processes with 3 companies, while completing 1 acquisition (Mandic, April 2021). We will continue to be diligent and disciplined in applying our rationale towards potential targets, which include but is not limited to portfolio growth, relevant cross-sell opportunities, cost synergies and geographic footprint expansion.

We remain very positive about the prospects for our businesses as there is still a sizeable addressable market in terms of cloud computing solutions and cybersecurity yet to be explored. According to IGC and Gartner, Brazil’s and LatAm’s cloud and cybersecurity markets total approximately R$38 billion and R$84 billion, respectively, and 90% of Brazilian corporations still have their servers on-premise, in legacy technology. However, many companies have already identified their need to modernize their technological infrastructure, whether it is the need for more robust ERPs or advanced tools in Big Data, Machine Learning or IoT (Internet of Things). Whatever the case, increasingly faster data processing capacity is paramount. Hence, the first step in this process is always through cloud migration. In addition, more and more companies have been victims of ransomwares, hacking and other kinds of cyber-attacks, which expose the overall need for cyber security solutions. At Claranet, we have built a long history of helping our clients find the best solutions for their technological needs, acting as their trusted advisor of choice. We are ready to consolidate our leadership position and establish ourselves as the number one reference in clouds, cybersecurity, Data & DevOps in Brazil.

The Management

Rule of 40

The Rule of 40 is a simple metric that measures the performance of a tech company, measuring the trade-off between growth-rate and profitability. Ideally, the combination of growth rate and profit margin should add more than 40%.

The Company reached **235.5%** in the **Rule of 40** in 1Q22

Historically, Claranet Technology has been consistently above the 40% threshold. However, in 1Q22, the Company was way above the 40% mark, at 235.5%. This was largely attributed to revenue, which grew more than 3 times compared to the same period of last year (Jul to Sep 2020). Profitability, as measured by the Adjusted EBITDA Margin (30.9%) also had a significant role in the Rule of 40 in the quarter.

New Contracts

Despite the high recurrence of revenues from existing contracts, our sales team continues to seek for new opportunities. In 1Q22, our sales team generated over 480 new leads. In addition, the recent acquisition of Mandic provided a significant boost in our customer base, with approximately 1,300 new corporate clients. With roughly 13% of Mandic clients with more than one service contracted (as opposed to Claranet's 58%), there are significant cross-sell and up-sell opportunities that our sales team have only just begun to explore.

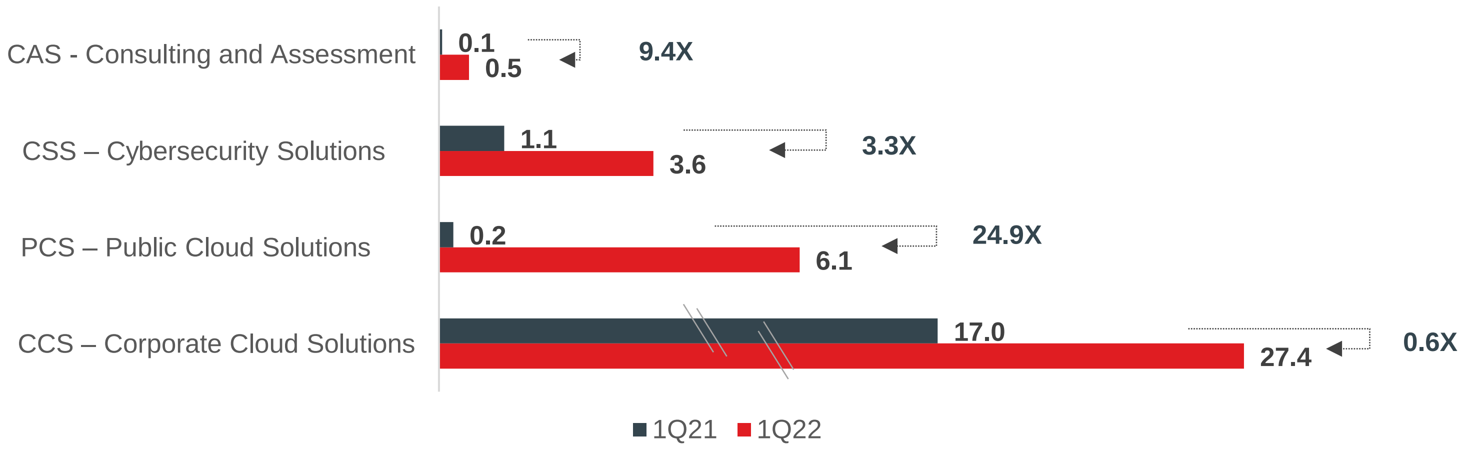
Total Contract Value of new contracts increased by **105.0%** to **R$37.7 million**

In 1Q22, the Total Contract Value of new contracts was R$37.7 million, more than twice as much as the same period of last year.

R$ '000 (except when indicated)	1Q22	1Q21	Δ
Total Contract Value	**37,653**	**18,370**	**105.0%**

New Contracts TCV from CCS – Corporate Cloud Solutions totaled R$27.4 million, a 61.4% YoY. New Contracts TCV from CSS – Cybersecurity Solutions was R$3.6 million, 3.3 times higher than 1Q21 (+228.4%). We believe TCV from CSS will continue to grow significantly over the next quarters, considering the increasing demand for cyber security solutions. PCS increased almost 25 times in the quarter to R$6.1 million, as we strengthened our public cloud services with the acquisition of Mandic, also benefiting CAS, which increase almost tenfold compared to the same period of last year.

New Contracts TCV (R$ million)



Net Revenue

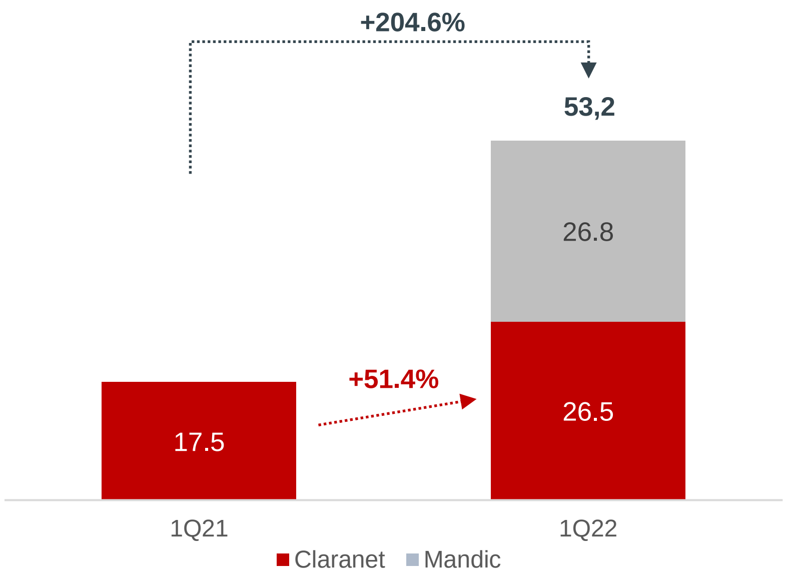
Net Revenue totaled R$53.2 million in 1Q22, a significant 204.6% YoY increase. While this growth is mainly attributed to the acquisition of Mandic in April 2021, organic growth also played an important part in the Company's performance in the quarter, with a 51.4% YoY increase.

New contracts sales had a positive impact in the quarter and considering their high level of recurrence should continue to scale up our Net Revenue in the foreseeable future.

Net Revenue on an **organic basis** (Claranet only) increased by **51.4%**

R$ '000 (except %)	1Q22	1Q21	Δ
Net Revenue	**53,224**	**17,471**	**204.6%**

Net Revenue (R$ million)



Net Revenue Break-Down

Corporate Cloud (CCS) revenues totaled R$31.9 million in 1Q22, more than double (133.6%) the same period of last year. Public Cloud Services (PCS) totaled R$16.5 million in the quarter, boosted by the April 2021 acquisition of Mandic, whose portfolio was focused on PCS. Cybersecurity Solutions (CSS) totaled R$3.9 million, a 37.0% YoY increase, as we continue to push forward towards cybersecurity.

R$ '000 (except %)	1Q22	1Q21	Δ
Corporate Cloud Services (CCS)	31,887	13,649	133.6%
Public Cloud Services (PCS)	16,453	2	N.A.
Cybersecurity Solutions (CSS)	3,946	2,881	37.0%
Consulting and Assessment Services (CAS)	937	941	-0.4%
Total Net Revenue	**53,224**	**17,471**	**204.6%**

Annual Recurring Revenue (ARR)

Annual Recurring Revenue totaled R$209.1 million in 1Q22, up 3.2 times (216.3%) compared to the same period of last year. Recurring revenue corresponds to a high rate of 98.2% of Net Revenue in 1Q22, a 4 p.p. increase over 1Q21, which attests the resilience of our business model.

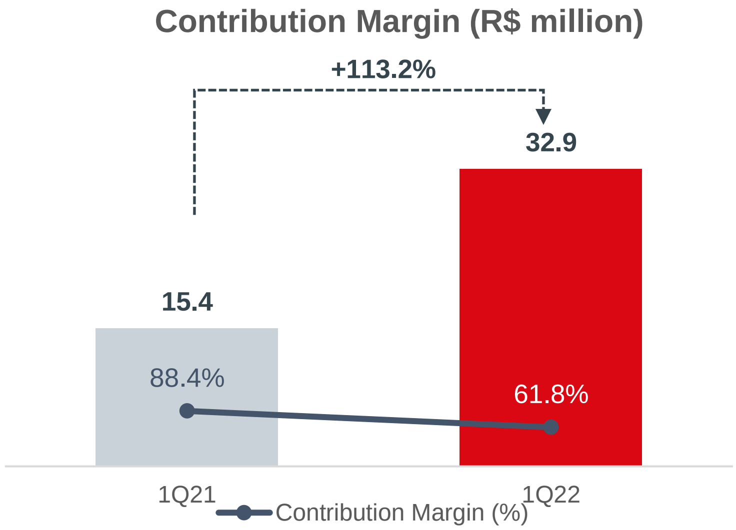
R$ '000 (except %)	1Q22	1Q21	Δ
Annual Recurring Revenue (ARR)	**209,147**	**66,125**	**216.3%**
Recurring Revenue Rate	**98.2%**	**94.6%**	**4 p.p.**

Contribution Margin

Contribution Margin, measured by Net Revenue minus Variable Costs was R$32.3 million in 1Q22, more than double when compared to the same period of last year. In terms of percentage of Net Revenue, Contribution Margin represented 61.8% of Net Revenue, 26 percentage points below 1Q21, particularly as a result of lower margins from Mandic, given its focus in Public Cloud Services (PCS).

The rationale of our acquisition of Mandic is tied to our strategy of enhancing exposure to PCS in order to increase cross-sell of our products and services, particularly in cybersecurity and Data & DevOps, to Mandic's large corporate client base (approximately 1,300), scaling up even further our revenues and increasing our margins.

R$ '000 (except %)	1Q22	1Q21	Δ
Net Revenue	53,224	17,471	204.6%
(-) Variable Costs	(20,314)	(2,034)	N.A.
Contribution Margin	**32,910**	**15,437**	**113.2%**
Contribution Margin (%)	***61.8%***	***88.4%***	***-26 p.p.***



Gross Margin

Gross Margin reached 23.0% in 1Q22, compared to 46.4% in the same period of last year. This decrease is largely attributed to lower margins from Mandic's operation. Similarly to the Contribution Margin, the decrease in margin is related to our strategy of enhancing exposure to PCS in order to increase cross-sell of our products and services, particularly in cybersecurity and Data & DevOps, to Mandic's large corporate client base, scaling up revenues and increasing our margins over the next few quarters.

R$ '000 (except %)	1Q22	1Q21	Δ
Net Revenue	53,224	17,471	204.6%
(-) Total Costs	(40,981)	(9,367)	337.5%
Gross Margin	**12,243**	**8,104**	**51.1%**
Gross Margin (%)	***23.0%***	***46.4%***	***-23 p.p.***

Operating Expenses

Operating Expenses increased 122.1% in 1Q22 to R$9.4 million to support the Company's growth, including the additional expenses from Mandic. However, as a percentage of Net Revenue, Operating Expenses represented 17.7% compared to 24.3% in 1Q21 (Jul to Sep 2020), a 7 p.p. reduction, which indicates that part of the synergies were already implemented in the quarter. In addition, it also attests the scalability of our business, with revenues growing at a faster rate than expenses, which, in turn, corroborates the Company's operating leverage capacity.

R$ '000 (except %)	1Q22	1Q21	Δ
Sales	(4,035)	(1,862)	116.7%
General & Administrative	(5,406)	(2,389)	126.3%
Total	**(9,441)**	**(4,251)**	122.1%
Total (% of Net Revenue)	***17.7%***	***24.3%***	***-7 p.p.***

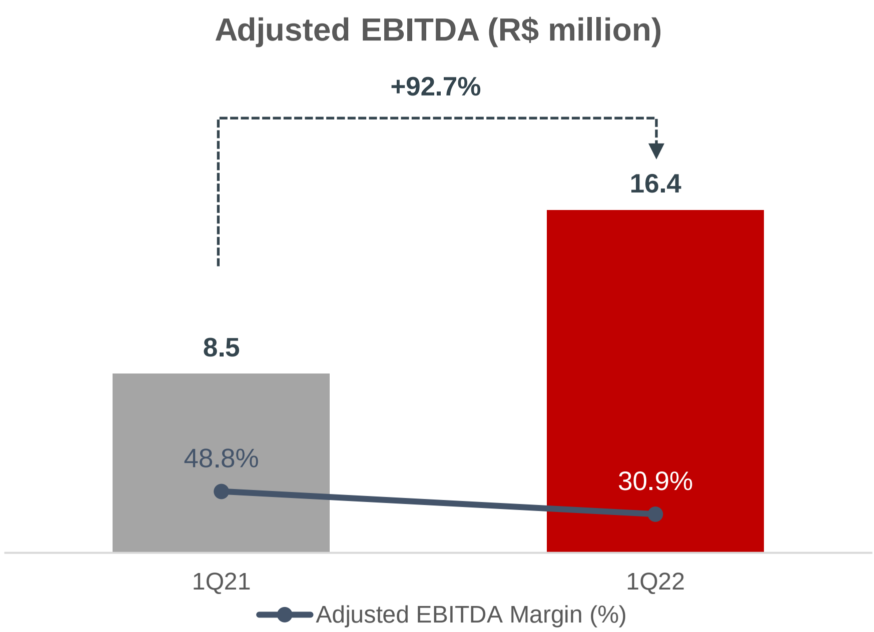
Adjusted EBITDA

Adjusted EBITDA totaled R$16.4 million, a 92.7% increase over the same period of last year as a result of the combination of the acquisition of Mandic, organic growth and the Company's ability to generate operating leverage.

Adjusted EBITDA totaled **R$16.4 million**, a **92.7%** YoY increase

Adjusted EBITDA Margin reached 30.9%, 18 percentage points below 1Q21, particularly due to Mandic's lower margins. As a already mentioned, our strategy to acquire Mandic and consequently, to enhance our exposure to PCS in order to cross-sell our products and services, particularly in cybersecurity and Data & DevOps, to Mandic's large corporate client base (approximately 1,300), scaling up even further our revenues and increasing our margins with a low Customer Acquisition Cost (CAC), considering that these clients are now part of our own customer base and marginal incremental sales and marketing expenses are necessary to acquire them.

R$ '000 (except %)	1Q22	1Q21	Δ
Net Income	(842)	2,516	N.A.
(+) Goodwill Amortization	2,520	-	N.A.
(+) Income Tax and Social Contribution	815	1,309	-37.8%
(+) Net Financial Result	2,829	28	N.A.
(+) Depreciation and Amortization	9,141	4,574	99.8%
EBITDA	***14,462***	***8,428***	**71.6%**
EBITDA Margem	***27.2%***	***48.2%***	***-22 p.p.***
(+) M&A Expenses	761	97	N.A.
(+) Extraordinary Costs with Personnel Termination	573	-	N.A.
(+) Other Non-Recurring Extraordinary Expenses	629	-	N.A.
Adjusted EBITDA	***16,424***	***8,525***	**92.7%**
Adjusted EBITDA Margin	***30.9%***	***48.8%***	***-18 p.p.***
(-) IFRS16 Effects	(1,694)	(772)	119.4%
Adjusted EBITDA without IFRS16 Effects	***14,730***	***7,752***	**90.0%**



Net Financial Result

Net Financial Result was an expense of R$2.8 million in 1Q22 compared to essentially zero in the same period of last year. The increase in Financial Expenses is mainly attributed to higher interest expenses from amortization schedule and debt loans from Mandic.

R$ '000 (except %)	1Q22	1Q21	Δ
Financial Income	413	361	14.4%
Financial Expenses	(3,242)	(389)	N.A.
Net Financial Result	**(2,829)**	**(28)**	**N.A.**

Adjusted Net Income

Net Income adjusted for Goodwill Amortization in Mergers, Deferred Income Tax and Social Contribution and other extraordinary items totaled R$3.8 million, 58.3% above 1Q21. Adjusted Net Margin stood at 7.1%.

R$ '000 (except %)	1Q22	1Q21	Δ
Net Income	**(842)**	**2,516**	**N.A.**
Net Margin	**-1.6%**	**14.4%**	**N.A.**
(+) Goodwill Amortization	2,520	-	N.A.
(+) Deferred Income Tax and Social Contribution	815	- 187	N.A.
(+) M&A Expenses (Net of Taxes)	502	64	N.A.
(+) Extraordinary Costs with Personnel Termination (Net of Taxes)	378	-	N.A.
(+) Other Non-Recurring Extraordinary Expenses (Net of Taxes)	415	-	N.A.
Adjusted Net Income	**3,788**	**2,393**	**58.3%**
Adjusted Net Margin	**7.1%**	**13.7%**	***-6 p.p.***

Cash Flow

Cash Flow from Operations totaled R$18.1 million in 1Q22, more than 23 times 1Q21, which corroborates the Company's capacity to generate operating cash flow. Total Cash was R$20.3 in the quarter, up 14.1% from a year ago.

Cash Flow from Investing totaled an inflow of R$1.4 million as a result of proceeds from sale of financial investments of R$5.6 million in order to pay up debentures, offset by a CAPEX of R$ 4.2 million.

Cash Flow from Financing totaled an outflow of R$13.0 million, which included one-off payments to restructure Mandic´s debt, which amounted R$5.2 million.

R$ '000 (except %)	1Q22	1Q21	Δ
Cash Flow from Operations	18,120	775	N.A.
Cash Flow from Investing	1,386	(1,807)	N.A.
Cash Flow from Financing	(13,009)	(517)	N.A.
(=) Increase (Decrease) in Cash	6,497	(1,549)	N.A.
(+) Initial Cash Position	13,849	19,384	-28.6%
(=) Final Cash Position	**20,346**	**17,835**	**14.1%**

Net Debt

R$93.0 million, or approximately 72,3% of Gross Debt in 1Q22 refers to Related Parties Liabilities contracted with Claranet Group Limited for the acquisition of Mandic. Considering Related Parties Liabilities, Net Debt totaled R$103.4 million, 10.3% lower than the previous quarter. In 1Q22, the Company liquidated the R$5.2 million previously held in Debentures. We have a strong commitment to financial management, continuously looking for opportunities to improve our debt profile and to extend maturity.

R$ '000 (except %)	1Q22	4Q21	Δ
Debts and Loans (Current)	21,838	21,854	-0.1%
Debts and Loans (Long Term)	13,826	19,461	-29.0%
Debentures	-	5,161	N.A.
Related Parties Liabilities (Current and Long Term)	93,038	93,126	-0.1%
Gross Debt	**128,702**	**139,602**	**-7.8%**
(-) Cash and Cash Equivalents	(20,346)	(13,849)	46.9%
(-) Related Parties Assets	(4,935)	(4,877)	1.2%
(-) Securities	-	(5,565)	N.A.
Net Debt (Net Cash)	**103,421**	**115,311**	**-10.3%**

Note: 4Q21 refers to the period between April 01, 2021 and Jun 30, 2021

Capex

Capex in 1Q22 totaled R$4.2 million as no acquisitions were concluded in the quarter. Software purchase represented R$3.2 million, while hardware totaled R$1.0 million.

M&A

M&A has been an important part of the Company's strategy, as attested by the acquisitions of CredibilIT, CorpFlex and Mandic, and should continue to be key to our growth plans.

However, we are very diligent in our M&A screening process and all acquisition targets should be under a clear rationale, which ultimately should lead to unequivocal value creation to our Company.

In the last 4 quarters, we have analyzed 29 opportunities, identified 18 potential targets, have performed due diligence in 3 companies and completed 1 acquisition (Mandic, April 2021).

Integration with Mandic

In 1Q22, we executed R$2.8 million in savings from synergies with Mandic, significantly above what we had estimated for synergies for the quarter. Synergies include staff cost reductions, restructuring of contracts with suppliers, licenses and tools, in addition to process and control optimization. We also unified our offices, motivating our employees with our hybrid work model, preserving what is more important to our Company – our People.

We consider our People as one of the cornerstones of our Company, so we have pushed hard to integrate the employees formerly with Mandic to our values and culture, intensifying training and maximizing their onboarding experience.

Subsequent Events

In August 17, 2021, the Company approved in an Extraordinary Shareholders Meeting its Stock Options plan, which allows the Management to indicate key employees to participate, providing them stocks to be distributed in the future. The Stock Option Plan establishes the exercise price, conditions of payment, terms and conditions and other conditions related to these options. The contracts with the recipients of the stock options were signed in October 19, 2021.

ESG Initiatives

At Claranet, we have been working hard to gradually materialize actions and practices related to Sustainable Growth and to and accelerate commitments in line to the United Nations' Sustainable Development Goals (SDG).

Our business model is based on the tripod: People – Technology – Innovation. Hence, our people are an essential part of our Company. We know that qualified workforce in tech is a scarce and valuable asset, so we take care of our employees, putting a great emphasis on education and training. At Claranet Academy, our education and training arm, we offer approximately 1,000 hours of training per month to our employees covering a variety of topics, including; technology, sales, marketing, finance, leadership and interpersonal skills. We also foster young talent by establishing partnerships with renowned Universities and creating local tech hubs (SDG 1,3,4 and 10).

The core of our management team has been working together many years, which enabled the establishment of an ownership culture within the Company. All of our employees, including our C-level executives have clearly defined KPIs. As a result, our corporate governance practices have been praised and acknowledged by leading institutions such as Fundação Dom Cabral. Moreover, we have been appointed as Great Place to Work® for two years in a row and Top 20 GPTW in our region (SDG 8).

Furthermore, it is important to highlight that our cloud services businesses provide our clients not only benefits in terms of technology, finance and strategy but also advantages to the environment. Recent studies conducted by Accenture indicate that the migration from the on-premise environment to Cloud Computing may reduce global CO2 emissions by approximately 59 million ton yearly, as a result of technology and energy efficiency gains (SDG 9, 11, 13 and 17).

Glossary

ARR: Annual Recurring Revenue. Revenue, normalized annually, that a company expects to receive from its customers for the provision of products or services.

Big data: Field that treats ways to analyze, systematically extract information from, or otherwise deal with data sets that are too large or complex to be dealt with by traditional data-processing application software.

CAC: Customer Acquisition Cost. Represents the marketing cost divided by the number of new customers won in a given period.

CAS: Consulting and Assessment Services. Business unit responsible for consulting and assessment services.

CCS: *Corporate Cloud Solutions*. Business unit responsible for providing solutions in private cloud.

Churn: Index representing the rate of customers who cancel or stop consuming products or services in certain periods.

Cross-sell: Sell related or complementary products to a customer.

CSS: *Cybersecurity Solutions*. Business unit responsible for providing solutions in cybersecurity.

Cybersecurity: Practice that protects computers and servers, mobile devices, electronic systems, networks and data from malicious attacks. It is also called information technology security or electronic information security.

DaaS: Device as a Service. Term used to describe cloud-based software tools used to work with data, such as managing data in a data warehouse or data analytics with business intelligence.

Data Lake: Repository that stores a large and varied volume of data, both structured and unstructured.

DBA: Data Base Administrator. Administrator responsible for managing, installing, setting up, updating and monitoring a database or database systems.

DevOps: Term derived from the union of the words Development and Operations to designate a strategy to increase a company's capacity of distributing applications and services at high speed and with quality.

Hybrid cloud: Computing environment that combines an on-premises datacenter or private cloud with a public cloud, allowing data and applications to be shared between them.

IaaS: Infrastructure as a Service Cloud. Computing service that delivers critical computing, storage, and networking resources on demand and pay-per-use.

IoT: Internet of Things Process of connecting everyday physical objects to the internet, including common household objects such as light bulbs, medical devices and accessories, smart devices and even smart cities.

LGPD: The General Law on Personal Data Protection.

Machine learning: Discipline that allows computers to learn on their own and perform tasks autonomously with no need to be programmed.

Multi cloud: Approach made up of more than one service and a public or private cloud provider.

NOC: Network Operations Center Structure of specialized professionals that monitor and manage IT events.

NPS: Net Promoter Score. Metric designed to measure customer loyalty levels.

On-premise: software and technology that are located within the physical confines of an enterprise often in the company's data center as opposed to running remotely on hosted servers or in the cloud

Private cloud: refers to cloud computing services offered over the internet or a private internal network only to selected users and not to the general public. Also called internal or corporate cloud.

Public cloud: computing services offered by third parties to public internet, provided to any user who wants to use or purchase them. Such services can be free or sold on demand, allowing customers to pay only for their consumption of CPU cycles, storage or bandwidth. The main public cloud companies are: Amazon Web Services (AWS), Azure and Google.

PaaS: Platform as a Service. Complete development and deployment environment in the cloud, with features that allow user to deliver everything from simple cloud-based applications to sophisticated cloud-enabled enterprise applications.

PCS: Public Cloud Solutions. Business unit responsible for solutions in public cloud.

Pentest: abbreviation for Penetration Test. It is also known as Intrusion Test, as it performs thorough detection with techniques used by ethical hackers – specialists in information security hired by corporations to perform such tests, without carrying out activities that harm the company or have a criminal effect.

Rule of 40: Metric that measures the performance of a tech company, measuring the trade-off between growth-rate and profitability. As a rule of thumb, the combination of growth rate and profit margin should add up to 40% or more.

SaaS: Software as a Service. Model for software licensing and delivery in which software is licensed by subscription and hosted in the cloud.

SIEM: Security Information and Event Management. Rules-based system responsible for collecting logs, events and data, for detecting suspicious occurrences that could, in any way, jeopardize the security of a company's data.

TCV: Total Contract Value. Metric that measures how much a contract is worth after its execution, including recurring revenue and fees. The formula is as follows: TCV = (Monthly Recurring Revenue x Contract Term Length) + Setup Fees

Up-sell: Sales technique which, as opposed to cross-sell, involves enticing clients to acquire an upgraded or premium version of a product they originally intended to purchase.

WAF: Web Application Firewall. Firewall which monitors, filters and blocks data packets as they flow to and from a website or web application.

WAN: Wide Area Network. Communication network that covers a large geographic area, such as cities, states and countries. It can be private to connect a company's headquarters and branches, or public to connect smaller networks.

Appendix 1

Balance Sheet - Assets

R$ '000 (except %)	1Q22	4Q21
ASSETS		
CURRENT		
Cash and Cash Equivalents	20,346	13,849
Securities	-	5,565
Accounts Receivable	25,946	26,355
Recoverable Taxes	5,286	4,858
Advanced Expenses	3,612	987
Other Current Assets	1,424	1,780
Total Current Assets	**56,614**	**53,394**
LONG TERM		
Related Parties	4,935	4,877
Recoverable Taxes	325	388
Deferred Income and Social Contribution	41,984	42,585
Judicial Deposits	62	62
Right of Use	18,895	20,898
Fixed Assets	44,203	47,978
Intangible Assets	176,267	178,316
Total non-current assets	**286,671**	**295,104**
TOTAL ASSETS	**343,285**	**348,498**

Appendix 2

Balance Sheet - Liabilities

R$ '000 (except %)	1Q22	4Q21
LIABILITIES		
CURRENT		
Suppliers	31,278	24,518
Debts and Loans	21,838	21,854
Debentures	-	5,161
Leasing Liabilities	6,344	6,394
Fiscal Obligations	2,085	1,837
Labor Obligations	12,049	11,010
Accounts Payable for Business Acquisition	10,122	9,976
Related Parties	738	826
Other	276	220
Total Current Liabilities	**84,730**	**81,796**
LONG TERM		
Loans and Financing	13,826	19,461
Provision for Contingencies	14,682	14,726
Accounts Payable for Business Acquisition	29,523	29,495
Fiscal Obligations	124	124
Leasing Liabilities	13,954	15,608
Related Parties	92,300	92,300
Total non-current liabilities	**164,409**	**171,714**
SHAREHOLDER'S EQUITY		
Equity Capital	180,998	180,998

Capital reserves	20,294	20,294
Retained Earnings	- 107,146	- 106,304
Total Shareholder's Equity	**94,146**	**94,988**
TOTAL EQUITY AND SHAREHOLDER'S EQUITY	**343,285**	**348,498**

Appendix 3

Income Statement

R$ '000 (except %)	1Q22	1Q21
NET REVENUE	**53,224**	**17,471**
Cost of goods sold and services rendered	(40,981)	(9,367)
GROSS PROFIT	**12,243**	**8,104**
OPERATING INCOME (EXPENSES)	**(9,441)**	**(4,251)**
Selling	(4,035)	(1,862)
General and administrative	(5,406)	(2,389)
Other operating income (expenses), net	-	-
INCOME (LOSS) BEFORE FINANCIAL RESULT	**2,802**	**3,853**
FINANCIAL RESULT	**(2,829)**	**(28)**
Financial income	413	361
Financial expenses	(3,242)	(389)
INCOME (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION	**(27)**	**3,825**
INCOME TAX AND SOCIAL CONTRIBUTION	**(815)**	**(1,309)**
Current	-	(1,496)
Deferred	(815)	187
Net income (loss) for the period	**(842)**	**2,516**

Appendix 4

Cash Flow Statement

R$ '000 (except %)	1Q22	1Q21
CASH FLOW STATEMENT		
Cash Flow From Operations		
Net Income	(842)	2,516
Depreciation and Amortization	11,662	4,574
Provision for Losses from Bad Debt	(369)	81
Income Tax and CSLL Expenses - Current	-	1,496
Income Tax and CSLL Expenses - Deferred	815	(187)
Provision (Reversion) of Contingencies	(44)	19
Interests on Financial Investments	(26)	-
Interest and exchange variation appropriated for the period	2,283	167
Write-off of Fixed Assets	370	4
Variation in Assets and Liabilities		
Accounts Receivables	778	(73)
Other Assets	356	(128)
Advanced Expenses	(2.625)	-
Recoverable Taxes	(579)	1,055
Suppliers	6,760	(776)
Tax Obligations	248	(1,940)
Labor Obligations	1,039	(1,940)
Other Liabilities	56	(3,992)
Interest on borrowings, financing, debentures and loans paid	(1,762)	(101)
Total Cash Flow from Operations	**18,120**	**775**
Cashflow from Investing Activities		
Acquisition of PPE and intangible assets	(4,205)	(1,807)

Proceeds from sale of financial securities	5,591	-
Total Cash Flow from Investing Activities	**1,386**	**(1,807)**
Cash Flow from Financing Activities		
Borrowing and Financing	-	2,021
Principal Payments of Loans and Financing - Principal	(5,792)	(1,675)
Debentures Payments	(5,156)	-
Leasing Payments	(2,061)	(863)
Total Cash Flow from Financing Activities	**(13,009)**	**(517)**
Increase (Reduction) in Cash and Equivalents	**6,497**	**(1,549)**
Initial Balance of Cash and equivalents	**13,849**	**19,384**
Closing Balance of Cash and equivalents	**20,346**	**17,835**

Disclaimer

This Earnings Release may contain statements and information expressing Claranet Technology management's expectations, beliefs and forecasts about future events or results. Such statements and information are forward-looking statements only and not guarantees of future performance, subject to risks, uncertainties and factors regarding the Company's operations and business environment.

Although Claranet Technology believes that the expectations and assumptions contained in the statements are reasonable and based on data currently available to its management, we caution investors that forward-looking statements involve risks because they relate to future events and therefore depend on circumstances that may or may not occur, in addition to the risks presented in the disclosure documents, subject to change without notice.

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