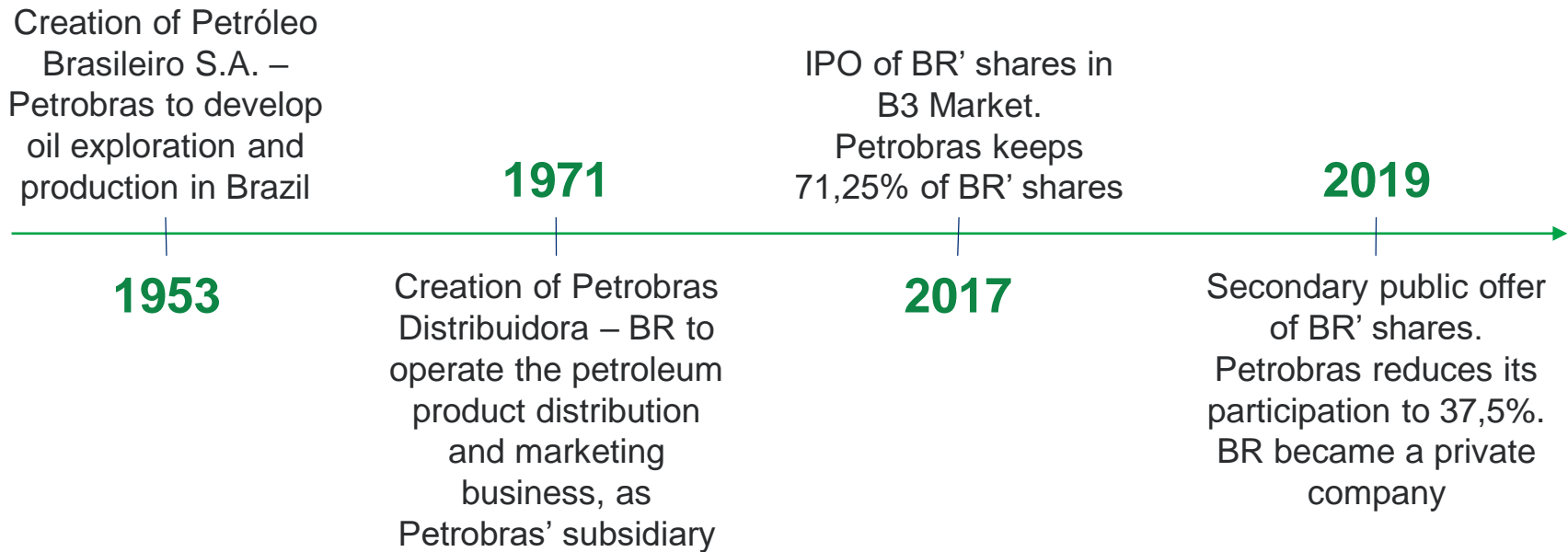


BR Distribuidora Institutional Presentation

May 2021

BR DISTRIBUIDORA GENERAL OVERVIEW



The privatization of BR Distribuidora brought more speed and agility for the company's procedures.

Nowadays BR and Petrobras's are companies totally apart, including ALL operations in Brazil.

BR DISTRIBUIDORA GENERAL OVERVIEW

Brazil is the
**6th fuel
market** in
the world

- Total sales volumes
9,337 mil m3 1Q21

Brazilian Fuels
Brand #1
28,1% of
Market Share
in 1Q21

- Top of mind brand for
16 years in a row
- Largest fuel company
in Brazil

Net Revenue of
**R\$ 26.1
billion** in 4Q20

- EBITDA Adj. in 2020
from R \$ 3.8 bn (1)

Largest
service station
network
of Brazil
(+ 8,000 units) (2)

- 1,132 BR Mania Stores
and e 1,665 Lubrax
Centers in 2020

+18.500
Corporate
Clients⁽²⁾

- Efficiency in asset
management

95 Operational
Units

- Uniquely positioned to
offer larger volumes
without additional
investment

(1) Adjusted EBITDA excludes non-recurring items, such as provisions for losses in the electricity sector, provisions and judicial and administrative losses, amortization of conditional financing, Optional Dismissal Incentive Plan, Tax Amnesty Program and tax expenses on financial result

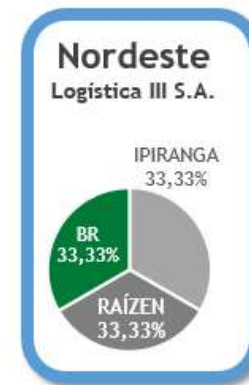
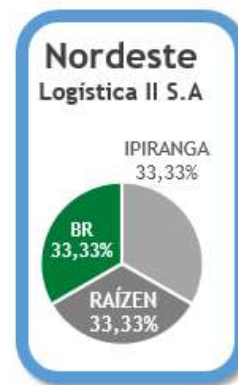
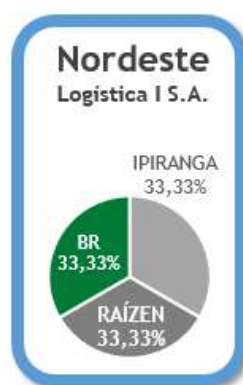
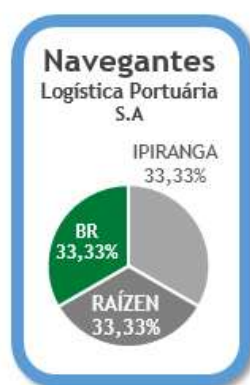
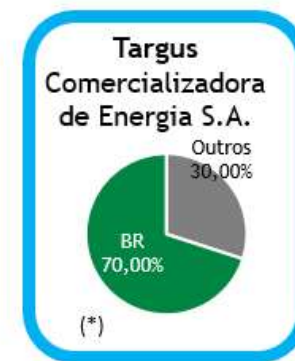
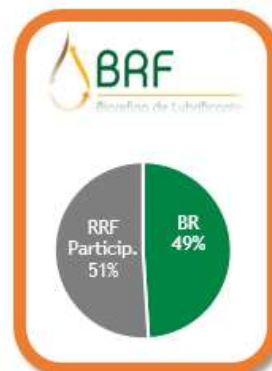
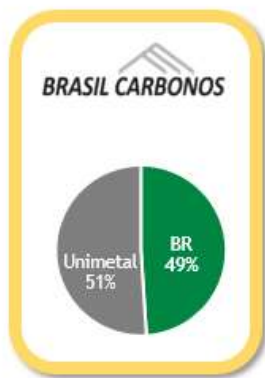
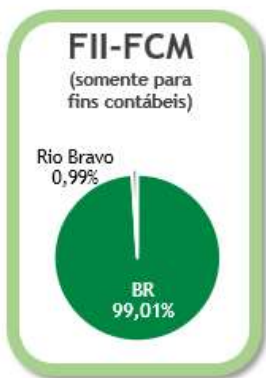
(2) Source: Network map released on 09/10/2020, referring to the August 2020 network

(3) Sources: ANP, Brazilian Central Bank, WoodMackenzie, Folha Top of Mind, Exame Maiores e Melhores 2018, Plural and Company.



BR DISTRIBUIDORA GENERAL OVERVIEW

BR's Stake (on 05-31-2021)



(*) The other shareholders are 6 individuals

Subtitles:



Subsidiaries



Joint controlled operations



Affiliates



Joint Ventures

• Except minority interests

Company withdrew from certain segments (such as divestments from Stratara, CDGN and thermal power production), and is expanding to reach more promising markets such as partnerships with Lojas Americanas and Golar, and the acquisition of Targus

Listed at:

ISEB3



FTSE4Good

Índice
Carbono
Eficiente **ICO2**

Notable ESG Ratings:

S&P Global

Sustainability
Yearbook 2021



SUSTAINALYTICS

ecovadis

Governance:

- Revision of the Bylaws, to make the company more agile and competitive
- Creation of an Integrity Management System
- Top score in Governance on the FTSE4Good Emerging MaPositive assessment of employees on levels of integrity and governance, according to the “Integrity Perception Survey”
- New Code of Ethical Conduct, available at: <https://www.br.com.br/pc/a-br-distribuidora/transparencia-e-etickets/index>

Social:

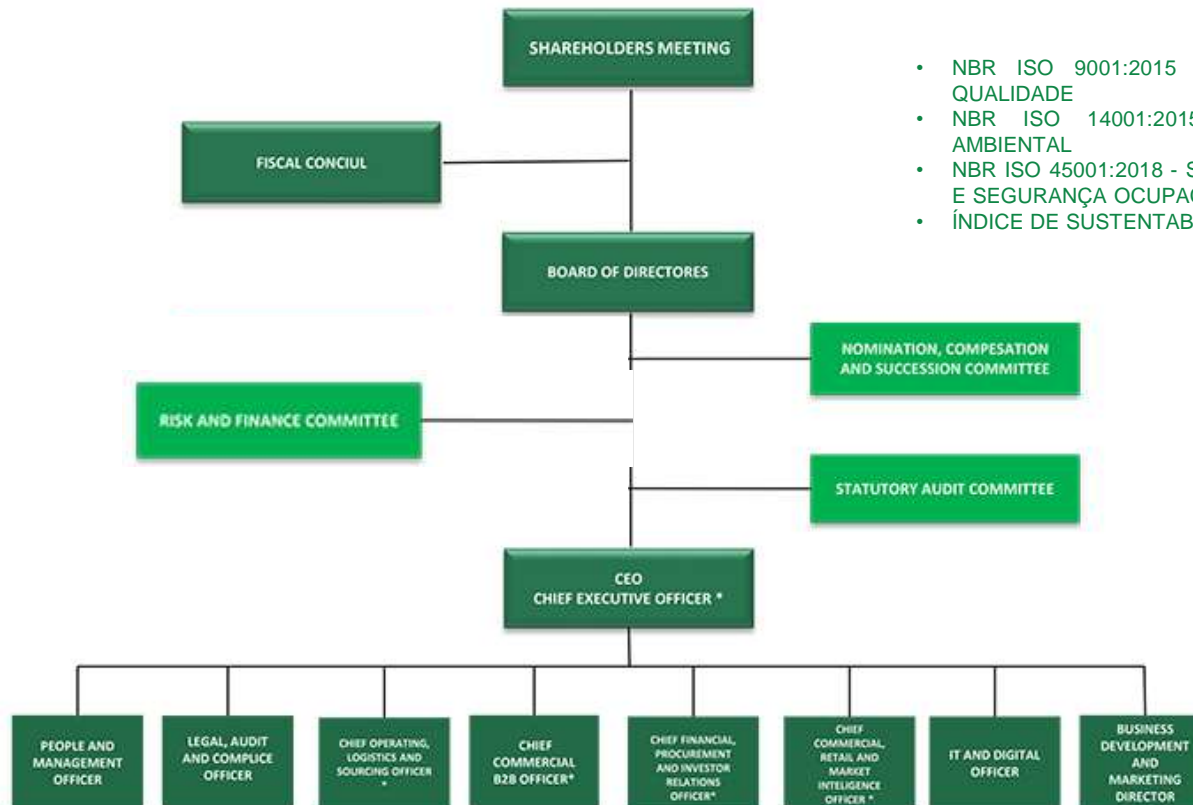
- Initiatives to combat the pandemic involving employees, partners, customers and consumers
- Distribution of masks and alcohol gel to service stations (reaching 80 thousand employees)
- Donation of hygiene and meal kits (80 thousand truck drivers)
- Distribution of 3 million liters of fuel to health units and agencies
- Distribution of basic food baskets and hygiene kits to 1,758 families in the surrounding community
- Increase in diversity in the Company, increase in the percentage of women from 23.56% to 27.09% and of blacks from 29.53% to 38.69% in 2020
- Sponsorship renewal with Circo Crescer & Viver and Meta Educação partners in the development of social projects in Rio de Janeiro

Environmental:

- First independent report in the Public Emissions Registry of the Brazilian GHG Protocol Program (gold seal qualification)
- Participation for the first time in the CDP (Carbon Disclosure Project) Climate Change assessment
- Capacity building of more than 120 multipliers on environmental contingency training
- Suape Base, Aracaju Base and Salvador School Service Station migration to the free energy market, starting to consume electricity from renewable sources

CORPORATE GOVERNANCE

- Code of Best Practices of the Brazilian Institute of Corporate Governance (“IBGC”) serve as guidelines for the improvement actions implemented since 2016
- “Corporate Governance and Related Parties Committee”; “Risk and Finance Committee”, “Nomination, Compensation and Succession Committee” and “Statutory Audit Committee” were created after the Follow on to reinforce the governance’s bases
- The Board of Directors is composed of members of the market with notable experience and technical capacity, elected by the General Meeting of Shareholders, with at least fifty percent (50%) of independent members
- The Company has improved the mechanisms to prevent, detect and respond to fraud and corruption events, including, among other initiatives, the integrity assessment to designate members of senior management and all of the Company’s managers (background check), in addition to conducting training for our employees focusing on the dissemination of ethical standards



- NBR ISO 9001:2015 – SISTEMA DE GESTÃO DA QUALIDADE
- NBR ISO 14001:2015 – SISTEMA DE GESTÃO AMBIENTAL
- NBR ISO 45001:2018 - SISTEMA DE GESTÃO DE SAÚDE E SEGURANÇA OCUPACIONAL
- ÍNDICE DE SUSTENTABILIDADE EMPRESARIAL (ISE B3)

PRODUCTS - BRAZIL

Service stations

- Gasoline, diesel, alcohol, GNV
- Convenience and oil services
- Lubricants and Flua (ARLA 32)
- Nautical Service Stations



Aviation

- QAV
- AVGAS
- BR Aviation Center (Provides services for the aircraft, executive and his crew)



MAIN PRODUCTS FOR B2B

For Industries

- Coke (power source)
- Diesel oil (power source)
- Energy Solutions
- Fuel oil (power source)
- Lubricants
- Process Oils
- Solvents
- Sulfur

For Ships

- Lubricants
- Maritime Diesel Oil

For Locomotives


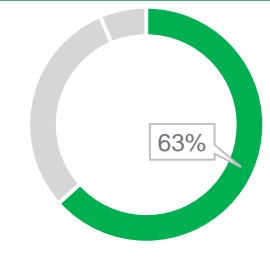

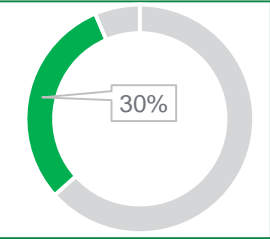

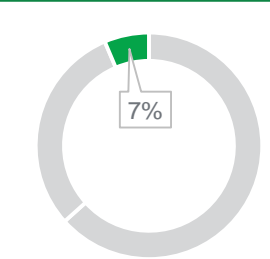
- Lubricants
- Train Diesel Oil

For Agribusiness

- Lubricants
- Rural Oils
- Sulfur



BR DISTRIBUIDORA: BUSINESS SEGMENTS OVERVIEW

Segments	Net Revenue (%)	Description
 Service Stations		<ul style="list-style-type: none">✓ Offers diesel, gasoline, ethanol, natural gas and lubricants for the service station network✓ 23.9% market share in 1Q21 ⁽¹⁾
 B2B		<ul style="list-style-type: none">✓ Provides fuels, lubricants, chemicals, services and other products to customers in various segments such as Transport, Industry, Agriculture and Transporters Retailers Resellers✓ 36.6% market share in 1Q21 ⁽²⁾
 Aviation		<ul style="list-style-type: none">✓ BR has a distribution network for aviation products in the country, serving both commercial and executive aviation.✓ 70% market share in 1Q21 ⁽³⁾

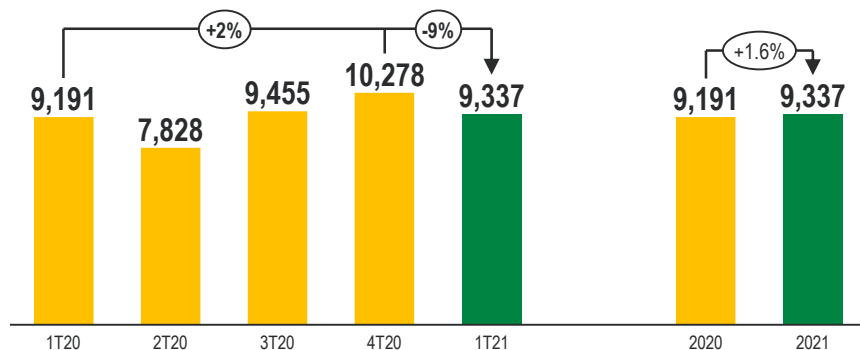
Sources: Central Bank, Companies and Plural.

Note: (1) Market share by volume with including lubricants

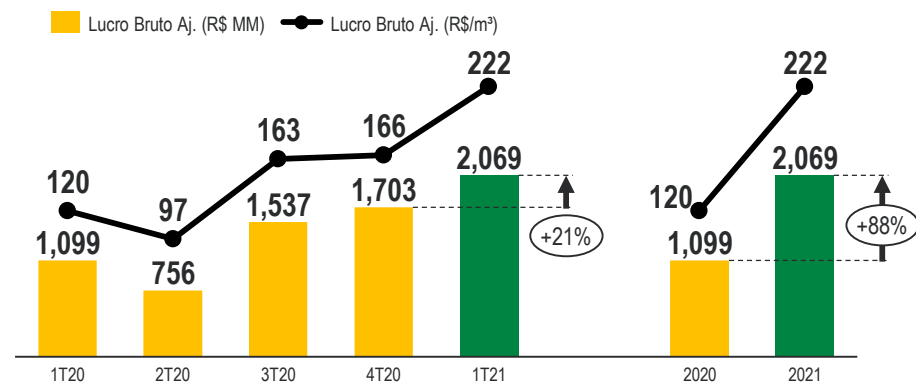
Note: (2) Market share by volume without including lubricants.



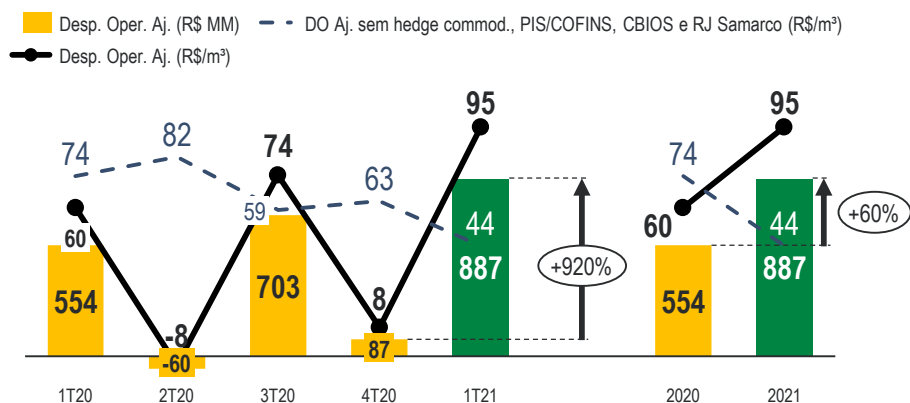
Sales Volume (Thousand m³)



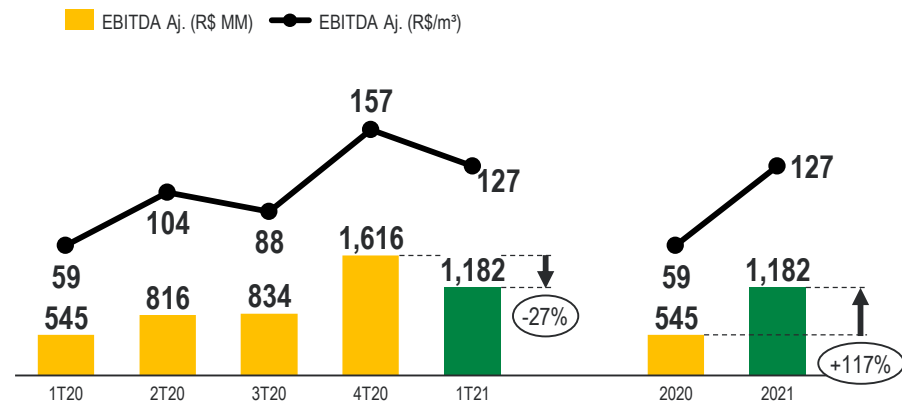
Adjusted Gross Profit (R\$ MM and R\$/m³)



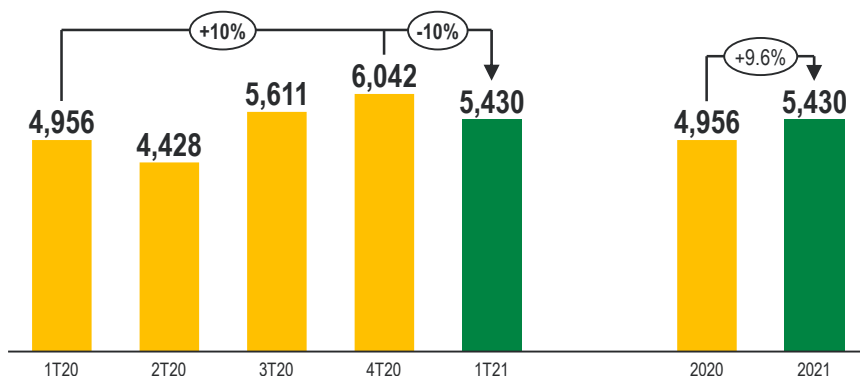
Adj. Operating Expenses (R\$ MM and R\$/m³)



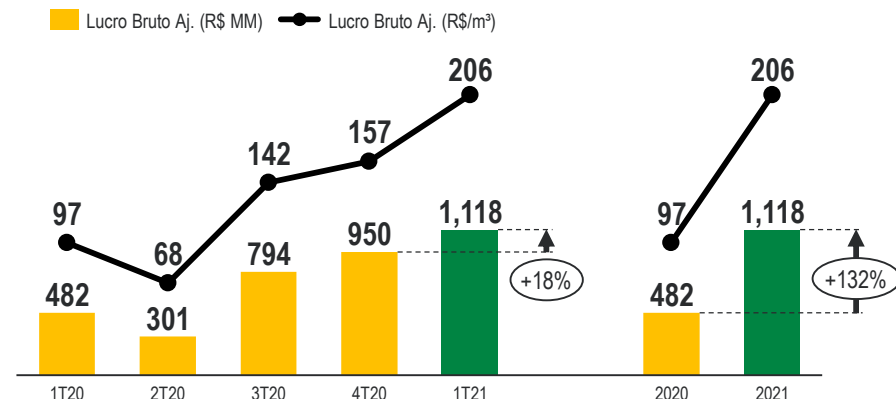
Adjusted EBITDA (R\$ MM and R\$/m³)



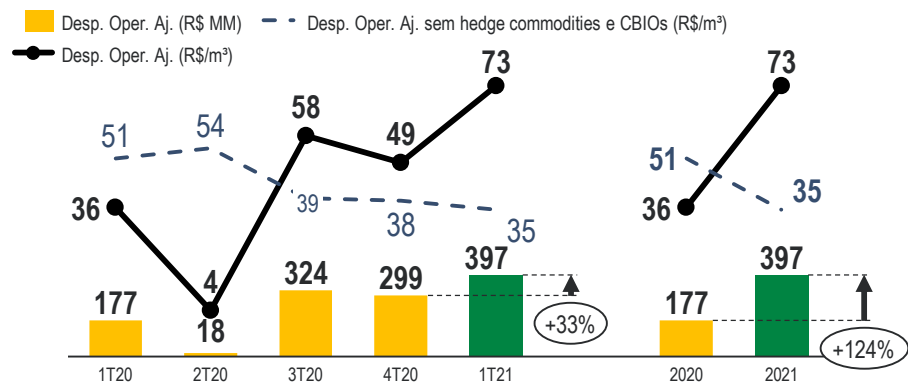
Sales Volume (Thousand m³)



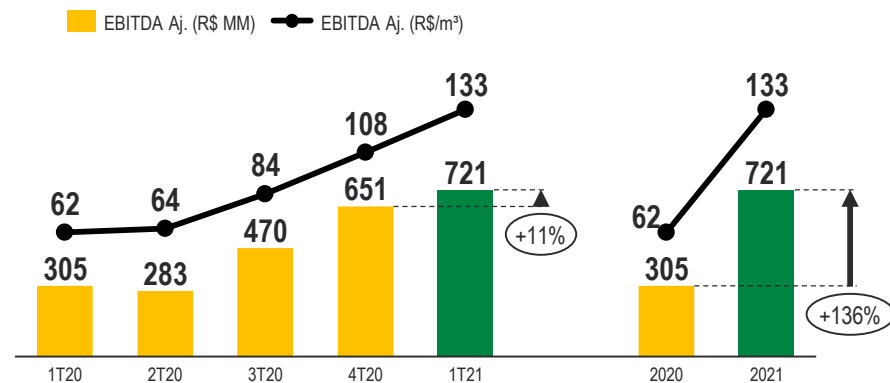
Adjusted Gross Profit (R\$ MM and R\$/m³)



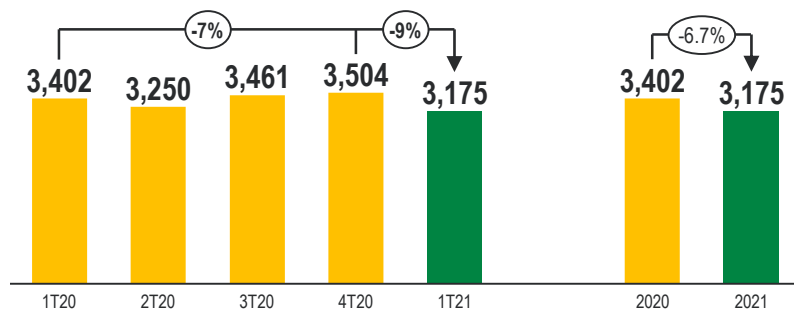
Adj. Operating Expenses (R\$ MM and R\$/m³)



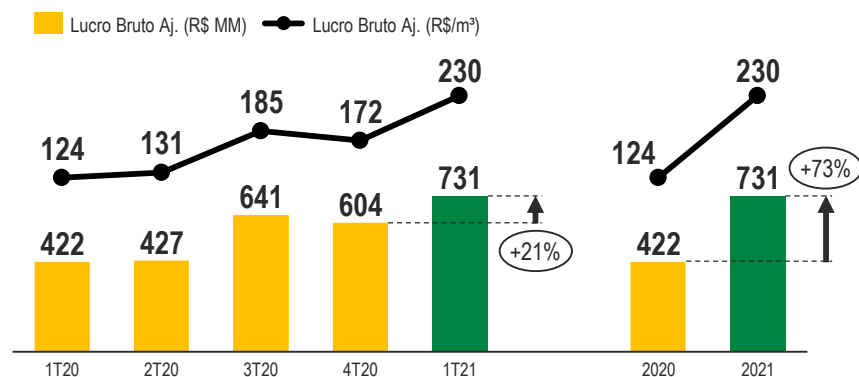
Adjusted EBITDA (R\$ MM and R\$/m³)



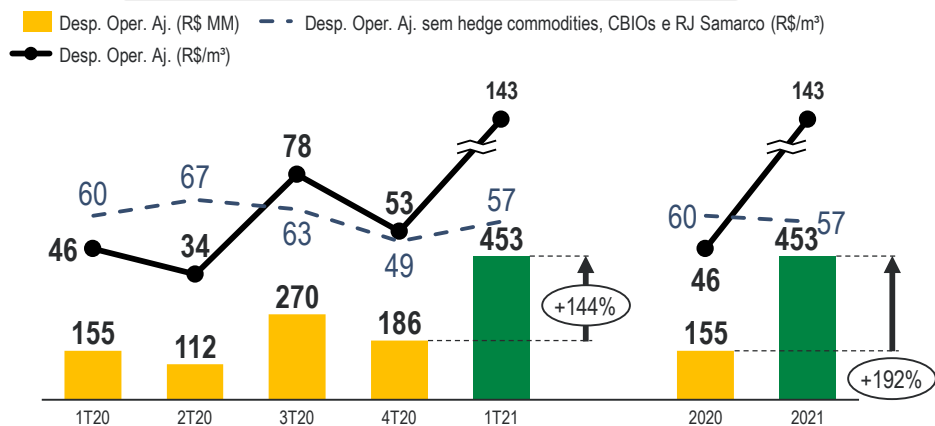
Sales Volume (Thousand m³)



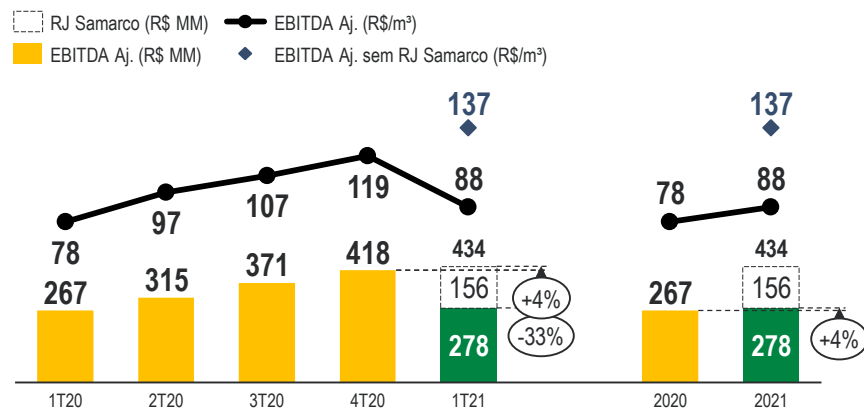
Adjusted Gross Profit (R\$ MM and R\$/m³)



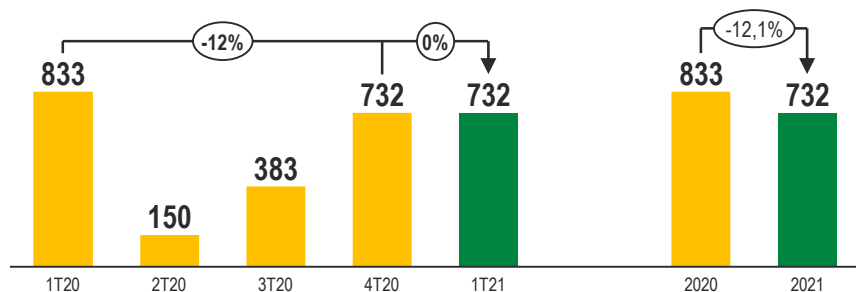
Adj. Operating Expenses (R\$ MM and R\$/m³)



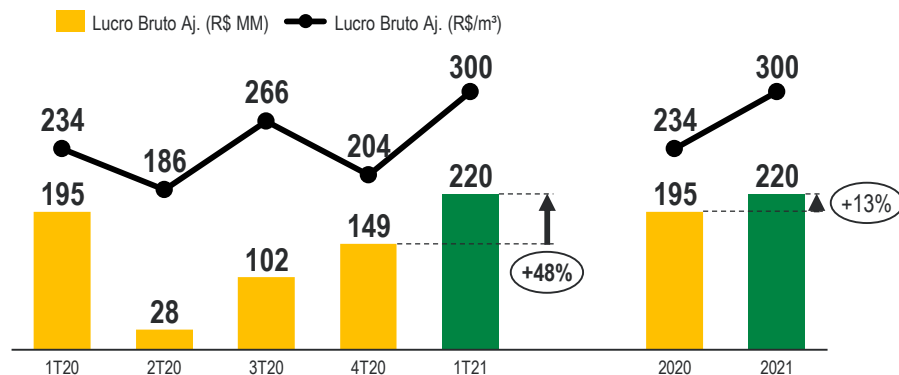
Adjusted EBITDA (R\$ MM and R\$/m³)



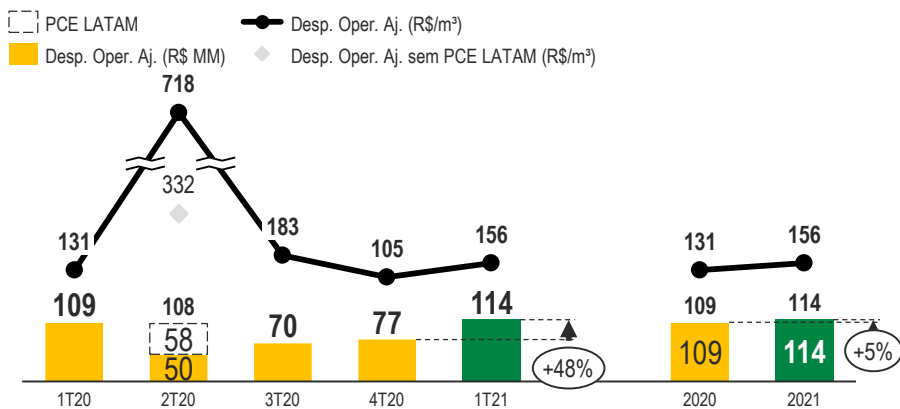
Sales Volume (Thousand m³)



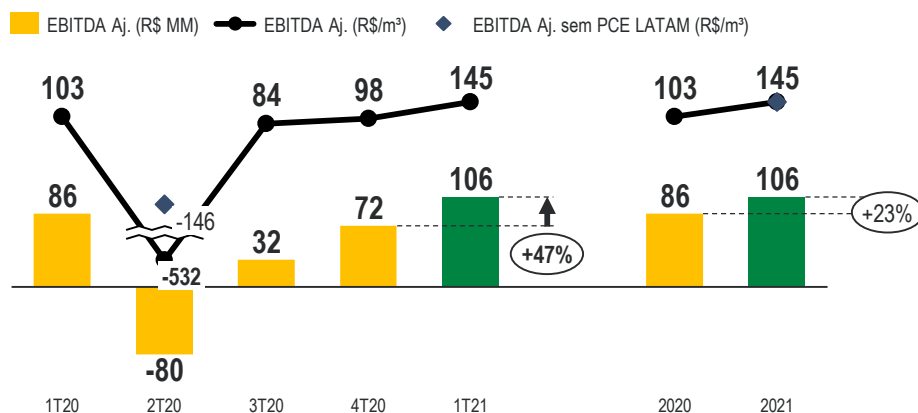
Adjusted Gross Profit (R\$ MM and R\$/m³)



Adj. Operating Expenses (R\$ MM and R\$/m³)

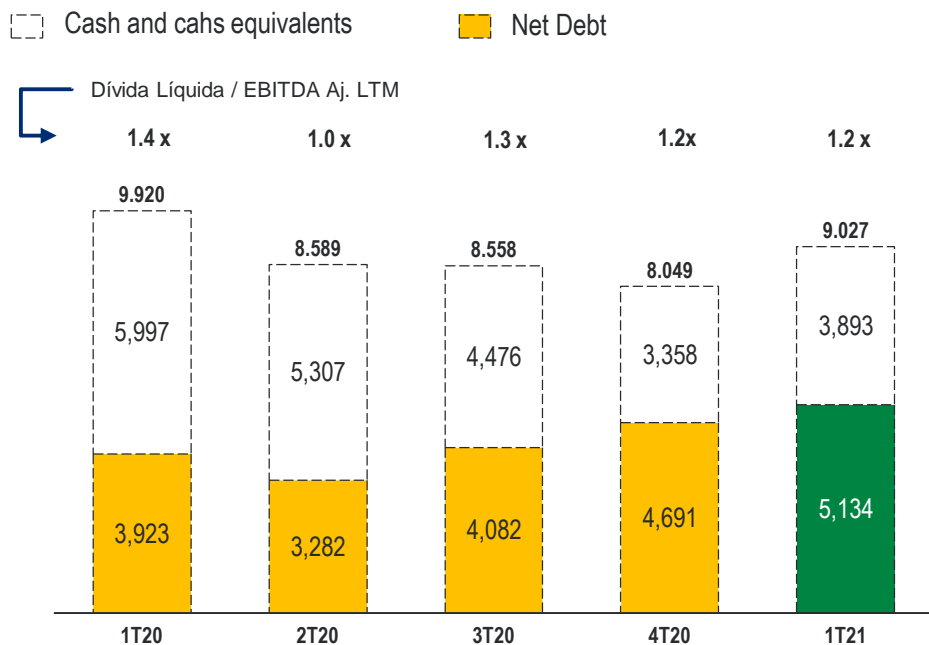


Adjusted EBITDA (R\$ MM and R\$/m³)



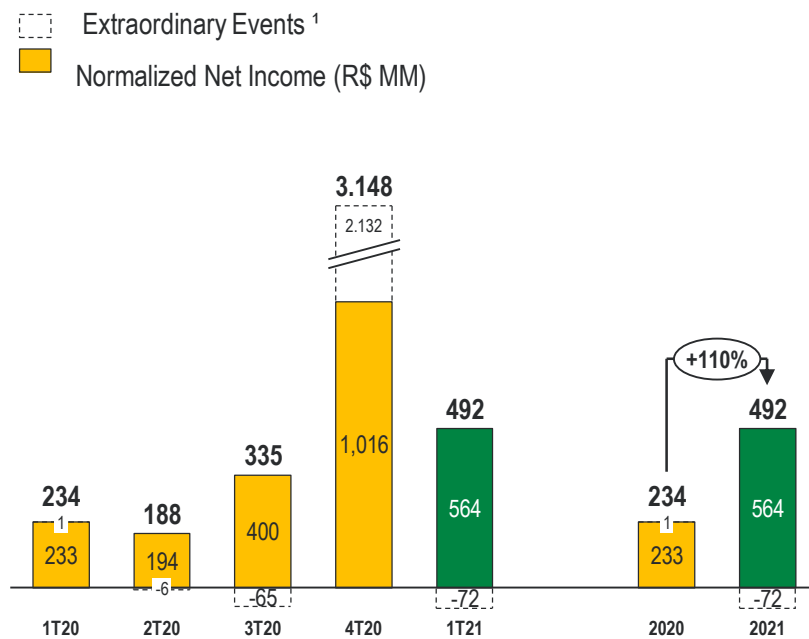
BR - Net income and cash and cash equivalents

Cash, Debt and Leverage (R\$ million)



✓ Net Debt grows by approximately R \$ 443MM mainly due to the payment of R \$ 498MM to shareholders in the form of Interest on Equity (JCP). In addition, the lower volume imported in March and the consequent greater purchase from Petrobras has a negative impact on cash, in view of the shorter payment term..

Net Income (R\$ million)



¹ Extraordinary Events:

2020: Considering receipts from Eletrobras ICDs, expenses related to the Organizational Transformation Plan, the sale of Stratura, the movement of ESGás and the change of AMS to Bradesco reflected in the Actuarial Report.

2021: Sale of Pecém and Muricy and Judicial Reorganization of Samarco.



André Corrêa Natal
Chief Financial, Procurement and Investor
Relations Officer

Rogério Fuchs
Investor Relations Manager

