

Rio de Janeiro, November 16, 2021 — Ocean Pact Serviços Marítimos S.A. ("Group," "OceanPact" or "Company"), a Brazilian company that develops and provides safe, efficient and innovative solutions for the areas related with the environment, underwater service, logistics support and engineering support, hereby presents its results for the third quarter of 2021 (3Q21), as well as for the first nine months of 2021 (9M21). The financial and operational information contained herein, except where otherwise stated, is presented in Brazilian Reais (R\$ or BRL) and complies with the International Financial Reporting Standards (IFRS). The comparisons made in this report concern the second quarter of 2021 and the first nine months of 2020.

HIGHLIGHTS FOR THE THIRD QUARTER OF 2021

- **Net revenues** came to **R\$ 236.1 million**, up **19.8%** in relation to 2Q21
- **Adjusted EBITDA** in the amount of **R\$ 50.7 million**, up by **44.4%** quarter-over-quarter
- Increase in **Adjusted EBITDA Margin** by **3.7 p.p.** (from 17.8% in 2Q21 to 21.5% in 3Q21)
- **Capex** of **R\$ 149.1 million** in 3Q21, totaling R\$ 529.1 million in 2021
- Addition of **1 vessel** to the fleet, with the acquisition of RSV Larissa, for a total of **34 vessels** at the close of 3Q21
- **Occupancy rate** of **84.8%** in 3Q21 (for the vessels under agreement), up from the 77.5% rate in 2Q21
- **Two agreements** were signed with ROVs for the vessels Parcel do Bandolim and Larissa
- **Backlog** worth **R\$ 3.4 billion** (equivalent to 4.1x 3Q21 LTM revenues)
- **Costs** in the amount of **R\$ 6.3 million** in 3Q21 (seafarer's fold, stay and exams), due to the COVID-19 pandemic, still have an impact on the Company's results

Earnings Conference Call

Portuguese (with simultaneous interpretation)
November 17, 2021
10:00 a.m. (Brasília Time)
8:00 a.m. (EDT)

OPCT3 on 11/12/2021

Latest price: R\$ 3.65
of shares (not including Treasury shares): 198,025,129
Market Cap: R\$ 722.8 million

IR team:

Maxim Medvedovsky
CFO and IR Officer

Bruno Nader
IR Manager

Vitor Almeida
IR Specialist

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MENSAGEM DA ADMINISTRAÇÃO

This is our first reporting of results after the disclosure of operational and financial forecasts that we carried out in August, and we are pleased to confirm that the Company continues to move forward to deliver results within the disclosed ranges. The new vessels are also being delivered on schedule: Ilha das Flechas (OSRV-66) was accepted by Petrobras in September (with beginning of the contract postponed to December 15, 2021, upon the client's request, as already announced), and the two AHTS-TO vessels, Rochedo de São Paulo and Rochedo de São Pedro were completed in October - the first has already started the contract, and the second is undergoing a period of acceptance testing by Petrobras.

Our fleet occupancy rate rose from 77.5% in the second quarter to 84.8% in the third quarter, with contracts being initiated (or resumed) with Enauta, Trident and Petrobras, which brought about a 21% growth in net revenues. The services segment has also seen a 17.7% rise in net revenues, mainly from the successful execution of OceanPact GEO contracts with BP (Pau Brasil), Petronas (BMC-661 and 715) and Wintershall (POT-M-857) for base-line surveys. Although of rather brief duration, the delivery of these services provided by our specialized research vessels has consolidated our leading position within the oceanographic data acquisition market. Our environmental protection port area was granted, in July, the Best Contractor 2020 award by Açu Petróleo. As for the advisory services in the environmental segment, we highlight our participation in the virtual public hearings - the first validated by IBAMA for the oil and gas sector - for the production activities in the field of Bacalhau by Equinor, and the drilling activities for Exxon in the Sergipe-Alagoas basin. All these factors have contributed for our adjusted EBITDA to reach R\$ 50.7 million, up by 44.4% in comparison to the second quarter.

We confirmed the signature of contracts for the RSVs Parcel do Bandolim and Larissa (newly acquired for the contract), for two ROVs in each, for a total amount of R\$ 710 million, raising our contract backlog to R\$ 3.4 billion at the close of the third quarter, representing more than 4x LTM revenues. We continue to actively engage in bidding and opportunities that arise in connection with our existing fleet, whereas being selective in capital allocation and pricing.

We continue to structure the Company towards the contracted deliveries. Worthy of note are: the arrival of our HR Officer, the mobilization of 61 crew members for the new vessels, the reopening of the trainee program, with the hiring of 32 newly-graduated bachelors in nautical sciences (after being closed during the pandemic), the hiring of 28 experienced employees for the ROV operation area, as well as the opening of the ROV pilot training program, which included an additional 30 participants. Still in the personnel area, we cannot fail to mention the meeting with 60 of the Company's trainees, during which we discussed intrapreneurship and career management, with an encouraging engagement and enthusiasm, and the chat with renowned sailor and friend Lars Grael about diversity and inclusion, which brought together about 200 employees.

We became part of the management committee and the technical-scientific commission of the Blue Keepers program developed by the Brazil Network of the UN Global Compact to combat plastic pollution in rivers and the sea. The Guanabara Verde Project, sponsored by us, has reached the mark of 8,000 mangrove seedlings planted in the Guapi-Mirim APA region, in 18% of the total area of 122,000 m² planned for this phase of the project. We will also inaugurate the Espaço Azul ("Blue Space"), a kiosk at Posto 6 on the Copacabana beachfront, together with the Urban Sea Institute (IMU) and the Z-13 Fishing Colony, aimed at preservation activities and awareness-raising about the sustainable use of the marine environment.

In the area of innovation, our CRONOS program for monitoring surface water currents in the Santos and Campos basins is operational and generating daily bulletins for in-house support to our area of operations regarding the mooring inspection contract, and generating interest from several operators. We have agreed on our active participation and support to Hacking.Rio, a 42-hour marathon, with the participation of more than 8,000 developers; to Maratona Oceanográfica, the largest oceanography event in the country, involving all Oceanography undergraduate courses; and to the OMARSAT, a traditional event organized by IEAPM, a reference institution in innovation from the Brazilian Navy, specialized in ocean science.

In relation to the COVID-19 pandemic, we have maintained all precautions, pre-embarkation quarantines, folding, and testing for all crewmembers of our vessels, as recommended by the authorities, clients, and ANVISA requirements, with no change in the additional costs incurred on account of the situation. Since October 25th, following the reopening of all schools in Rio de Janeiro to in-person mode, we have started the gradual, voluntary and restricted return to in-person work at our headquarters in Glória, for those who have been fully vaccinated.

We consider that we are well advanced in terms of our capital expenditure plan, having used the proceeds from the IPO as planned, with the addition of 12 vessels to our fleet, the acquisition of 5 ROVs (underwater robots), the winning of important agreements, and the start of the capital return phase for the assets acquired. This new phase includes the continuous search for minimizing commercial gaps in the vessels, selective allocation of capital, cost control and SG&A management, aimed at sustainable growth, alongside with financial soundness, innovation, quality, and good performance throughout the various market cycles that have always marked our operations.

Flavio Nogueira Pinheiro de Andrade

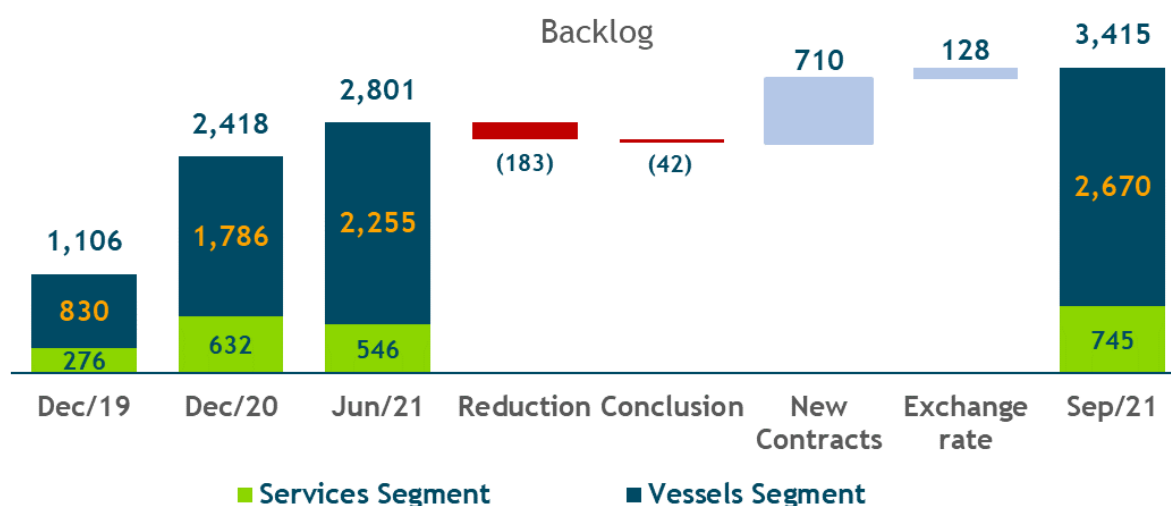
CEO

MAIN INDICATORS

Operating and Financial highlights (In R\$ Million, except %)	3Q21	2Q21	% CHG	9M21	9M20	% CHG
Net Revenue	236.1	197.1	19.8%	588.5	486.0	21.1%
Adjusted EBITDA	50.7	35.1	44.5%	119.2	137.3	-13.2%
Adjusted EBITDA Margin	21.5%	17.8%	3.7 p.p.	20.3%	28.2%	-8.0 p.p.
Gross Debt (including leasing)	836.3	858.7	-2.6%	836.3	724.3	15.5%
Cash and Marketable Securities	-354.2	-509.6	-30.5%	-354.2	-260.4	36.0%
Net Debt (including leasing)	482.1	349.1	38.1%	482.1	463.9	3.9%
Net Debt /Adjusted EBITDA LTM	3.39	2.64	28.5%	3.39	2.71	25.1%
Net Bank Debt	277.2	132.7	108.9%	277.2	385.6	-28.1%
Net Bank Debt / Adjusted EBITDA LTM	1.95	1.00	94.4%	1.95	2.25	-13.5%
Net Income	(31.1)	18.5	NA	-32.9	-16.9	NA
Net Margin	-13.2%	9.4%	NA	-5.6%	-3.5%	NA
Shareholder's Equity	896.7	880.3	1.9%	896.7	176.0	409.6%
CAPEX	149.1	279.1	-46.6%	529.1	119.8	341.6%
Fleet of Vessels	34	33	3.0%	34	24	41.7%
Adjusted ROIC	0.6%	2.0%	-1.4 p.p.	0.6%	20.8%	-20.2 p.p.
Employees	2,310	2,213	4.4%	2,310	1,685	37.1%

BACKLOG AND NEW AGREEMENTS

At the close of 3Q21, our backlog amounted to R\$ 3.4 billion, up R\$ 614 million from June 2021, broken down as follows: (i) R\$ 183 million used; (ii) R\$ 42 million connected with the non-renewal of the contract for the vessel Ilha de São Sebastião with Petrório; (iii) R\$ 710 million from new agreements, we may highlight the contract for the vessel Parcel do Bandolim and operation of two ROV units and the contract for the vessel Larissa, also including the operation of two ROV units; (iv) R\$ 128 million related to exchange rate adjustments (the difference between dollar rate, from US\$ 5.00 to R\$/US\$ 5,44).



Type	# Vessels	Average daily rate USD 000 ⁽⁷⁾	Amount R\$ million ⁽⁷⁾	Term
Vessels segment	25	26.9	2,866	
OSRV/PSV/BH/LH ⁽¹⁾	13	14.6	462	up to 4 years
RSV/SDSV ⁽²⁾	5	27.5	534	up to 4 years
AHTS-TO / OTSV ⁽³⁾	3	29.4	591	up to 4 years
RSV + ROV ⁽⁴⁾	3	57.6	1,081	up to 4 years
MPSV ⁽⁵⁾	1	NA	198	up to 4 years
Services segment	2		548	
RV ⁽⁵⁾	2	NA	268	up to 4 years
Others	NA	NA	281	up to 3 years
Inactive Vessels ⁽⁶⁾	7			
Total	34		3,415	

Notes:

(1) OSRV/PSV/BH/LH: There are no long-term agreements for 4 of the 13 vessels (Ilha da Trindade, Loreto, UP Água Marinha and Antonio David)

(2) RSV/SDSV: all vessels under agreement (Parcel das Timbebas, Parcel do Bandolim and Larissa transferred to RSV + ROV)

(3) AHTS-TO and OTSV: all 3 vessels under agreement , 2 of which have been recently initiated

(4) RSV + ROV: 3 vessels under agreement

(5) RV / MPSV: 3 vessels under agreement

(6) Inactive vessels: Considering two small vessels and 5 vessels acquired alongside with UP Offshore in lay-up (temporarily idle)

(7) Considering a USD rate of R\$ 5.44 (September 30, 2021) for daily rates and backlog

OPPORTUNITIES FOR NEW CONTRACTS AND ACQUISITION OF ASSETS

We keep on converting our pipeline of opportunities into contracts with clients and acquisitions of vessels. The Company has signed a new RSV agreement for the vessels Parcel do Bandolim and Larissa, including the operation of ROVs.

Pipeline of Opportunities	Date	Line of Service	Client	Status
1 - IOCs				
. IOC 1 - PSV / OSRV		Environmental	IOCs	In negotiation
. IOC 2 - PSV / OSRV		Environmental	IOCs	In negotiation
. IOC 3 - PSV / OSRV		Environmental	IOCs	In negotiation
. IOC 4 - PSV		Logistics and Engineering	IOCs	In negotiation
. IOC 5 - RSV		Logistics and Engineering	IOCs	In progress
2 - BID Petrobras				
. BID PSV 3000 - General Cargo	08.30.2021	Logistics and Engineering	Petrobras	In negotiation
. BID AHTS-MP		Logistics and Engineering	Petrobras	In progress
. BID AHTS-TS		Environmental	Petrobras	In progress
. BID AHTS-R		Logistics and Engineering	Petrobras	In progress
. BID PSV 4500 Aerostato		Environmental	Petrobras	In progress

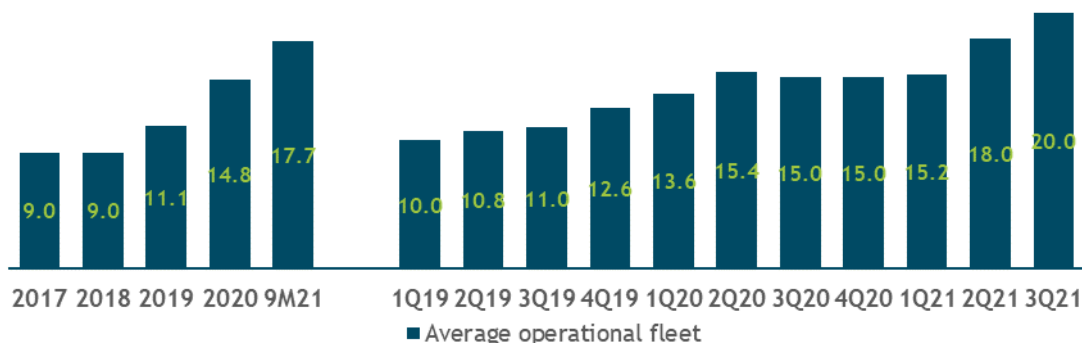
VESSELS SEGMENT

Operational Performance

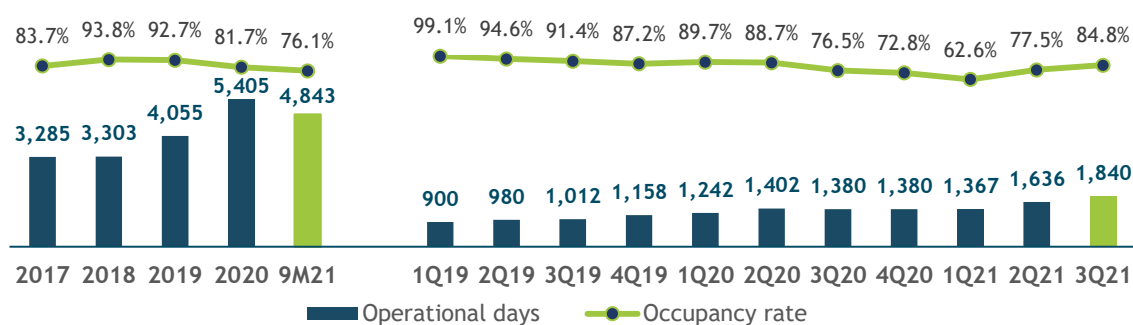
Total fleet: In 3Q21, the Company's fleet comprised 34 vessels, which increased by 1 vessel in comparison with 2Q21, due to the addition of the RSV Larissa in September. Out of these, 32 vessels belong to the vessel segment and 2 vessels to the service segment.

Designed to be the largest and most modern vessel of the Group's fleet, the RSV Larissa reinforces once again the Company's maturing plan in the segment and underwater operations, and can be used for inspection, maintenance, and repair operations in deep waters.

Average operational fleet: In 3Q21, average revenue-generating operational fleet comprised 20.0 vessels, with an increase of 2.0 vessels in comparison with the 18.0 vessels in 2Q21, due to the operation of UP's three vessels (Pearl, Coral and Opal) during the entire quarter, unlike 2Q21, when they operated only during the month of June.



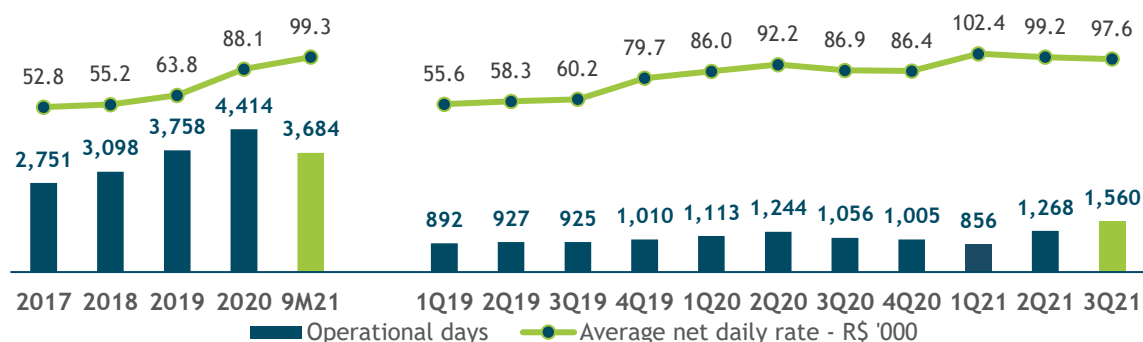
Fleet occupancy rate: There was a 7.3 p.p. increase in the occupancy rate (from 77.5% to 84.8%) in the comparison of 3Q21 with 2Q21, due to the agreements initiated in July for the vessel Loreto, in addition to the operation during the full period of the vessels Ilha da Trindade (commercial idleness in 2Q21), Fernando de Noronha and Macaé - both docked during part of 2Q21.



Number of days in operation: in 3Q21, the number of days in operation rose by 21.9% quarter-over-quarter (from 1,268 to 1,560 days), as a result of the agreement with Ilha da Trindade, initiated in July, higher commercial occupancy rate of the vessel Austral Abrolhos, in addition to the operation of UP's three vessels (Pearl, Coral and Opal) during the entire quarter, unlike 2Q21, when they operated only in June.

Average net daily rate: In 3Q21, the average daily rate of R\$ 97,600 was 1.7% lower than the R\$ 99,200 of 2Q21, due to the operation during the full period, of vessels with lower average daily

rates, such as Ilha da Trindade (commercial idleness in 2Q21), Fernando de Noronha and Macaé (both docked during part of 2Q21, partly offset by the docking of the vessel Parcel de Manuel Luis).



Note 1: The operational data above do not include the 2 small vessels out of service (Norte II and Marimar, which account for less than 1% of the fleet's tonnage), 2 research vessels (Services segment) and 4 pre-operational vessels, and 5 PSV vessels laid-up (*temporarily out of service*), which have been recently acquired from UP.

Note 2: "Days available" considers the potential of workable days with 100% "occupancy rate", "days in operation" is equivalent to the total number of days effectively worked, "occupancy rate" = "days in operation" / "days available", "average daily rate" = "Net Revenues from vessels" / "days in operation".

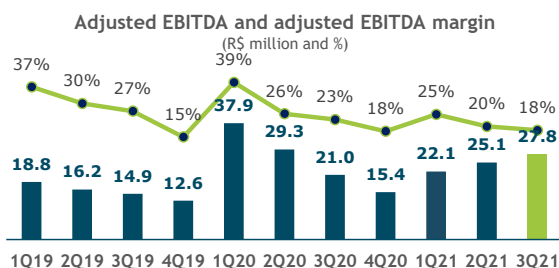
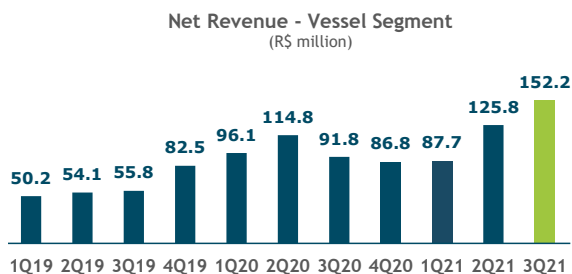
Net Revenues and Adjusted EBITDA of the Vessels Segment

In 3Q21, Net Revenues from Vessels grew 21.0% (from R\$ 125.8 million in 2Q21 to R\$ 152.2 million in 3Q21). It is calculated by multiplying the number of days in operation (1,560) by the average daily rate (R\$ 97,600), which results in Net Revenues from Operating Vessels of R\$ 152.2 million.

The Adjusted EBITDA for Vessels grew 10.8% in 3Q21 (from R\$ 25.1 million in 2Q21 to R\$ 27.8 million in 3Q21), as a result of the increase in the occupancy rate, given the increase in the number of vessels under contract and the reduction in the number of vessels drydocked. This growth was partly offset by: (i) provision for doubtful accounts (PDA) relating to the contract of the vessel Austral Abrolhos - approximately R\$ 4 million, net, (ii) increase in expenses with personnel.

As for the adjusted EBITDA margin, the main drivers for the increase were the increase in the occupancy rate, as a result of the increase in the number of vessels under contract, coupled with a reduction in the number of vessels at docking. This increase was partially offset by the provision for doubtful accounts (PDA) of the Austral Abrolhos vessel contract - around R\$ 4 million, net.

Vessel segment results - R\$ million	2018	2019	2020	Quarterly											
				1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	
Average Operational Fleet (a)	9.0	11.1	14.8	10.0	10.8	11.0	12.6	13.6	15.4	15.0	15.0	15.2	18.0	20.0	
Term - Days (b)	365	365	366	90	91	92	92	91	91	92	92	92	90	91	
Days available (c = a * b)	3,303	4,055	5,405	900	980	1,012	1,158	1,242	1,402	1,380	1,380	1,367	1,636	1,840	
Occupancy rate (d)	94%	93%	82%	99%	95%	91%	87%	90%	89%	77%	73%	63%	77%	85%	
Operational days (e = c * d)	3,098	3,758	4,414	892	927	925	1,010	1,113	1,244	1,056	1,005	856	1,268	1,560	
Average net daily rate - R\$ Thousand (f)	55.2	63.8	88.1	55.6	58.3	60.2	79.7	86.0	92.2	86.9	86.4	102.4	99.2	97.6	
Operating Fleet Net Revenue (g = e * f)	171.1	239.7	389.0	49.6	54.1	55.7	80.4	95.8	114.7	91.8	86.8	87.7	125.8	152.2	
Other Vessel Revenue (h)	3.5	2.8	0.6	0.6	-	0.2	2.1	0.4	0.1	0.0	0.0	-	0.0	-	
Vessels Net Revenue (i = g + h)	174.6	242.6	389.6	50.2	54.1	55.8	82.5	96.1	114.8	91.8	86.8	87.7	125.8	152.2	
Depreciation Cost	(100.0)	(154.4)	(250.7)	(26.9)	(32.9)	(34.9)	(59.7)	(50.8)	(75.7)	(63.1)	(61.0)	(52.6)	(82.7)	(92.6)	
Gross Profit	74.6	88.2	138.9	23.3	21.1	20.9	22.8	45.3	39.1	28.7	25.8	35.1	43.1	59.6	
Gross Margin	43%	36%	36%	46%	39%	37%	28%	47%	34%	31%	30%	40%	34%	39%	
Adjusted G&A expenses	(22.8)	(26.5)	(40.1)	(4.4)	(4.7)	(5.8)	(11.5)	(7.3)	(9.2)	(9.1)	(14.5)	(10.6)	(12.7)	(27.2)	
Other Results	(6.0)	0.7	4.8	(0.1)	(0.2)	(0.2)	1.3	(0.2)	(0.6)	1.5	4.2	(2.3)	(5.3)	(4.7)	
Equity in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adjusted EBITDA	45.8	62.5	103.6	18.8	16.2	14.9	12.6	37.9	29.3	21.0	15.4	22.1	25.1	27.8	
Adjusted EBITDA Margin	26%	26%	27%	37%	30%	27%	15%	39%	26%	23%	18%	25%	20%	18%	
EBITDA adjusts			(5.6)							(2.6)	(3.0)		10.0		
EBITDA	45.8	62.5	98.0	18.8	16.2	14.9	12.6	37.9	29.3	18.4	12.4	22.1	35.1	27.8	
EBITDA margin	26%	26%	25%	37%	30%	27%	15%	39%	26%	20%	14%	25%	28%	18%	
Depreciation and Amortization	(29.1)	(44.3)	(48.7)	(11.1)	(11.5)	(12.0)	(9.7)	(9.6)	(9.9)	(11.3)	(17.9)	(19.4)	(27.1)	(38.9)	
EBIT	16.7	18.2	49.3	7.7	4.8	2.9	2.9	28.3	19.4	7.1	(5.5)	2.7	8.0	(11.1)	
EBIT Margin	10%	8%	13%	15%	9%	5%	4%	29%	17%	8%	-6%	3%	6%	-7%	



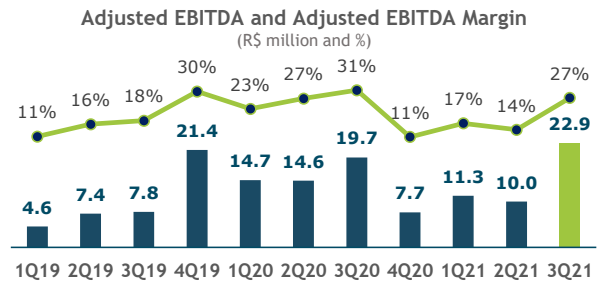
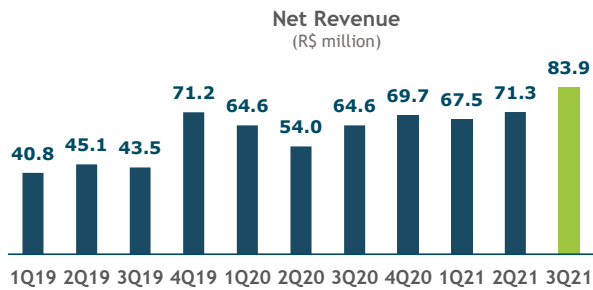
Note 1: Net Revenues from Vessels include the Revenue from small vessels in service for some specific projects.

SERVICES SEGMENT

Net Revenues and Adjusted EBITDA of the Services Segment

Net revenues from the Services Segment in 3Q21 grew by 17.7% quarter-over-quarter (from R\$ 71.3 million in 2Q21 to R\$ 83.9 million in 3Q21).

OceanPact - Services Segment Results R\$ Million	2018	2019	2020	Quarterly											
				1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	
Services Net Revenues	126.7	200.6	253.0	40.8	45.1	43.5	71.2	64.6	54.0	64.6	69.7	67.5	71.3	83.9	
Cost o/ Depreciation	(89.1)	(147.9)	(190.0)	(31.6)	(32.2)	(32.8)	(51.3)	(44.2)	(43.9)	(38.0)	(63.9)	(50.4)	(55.7)	(52.0)	
Gross Profit	37.7	52.8	63.0	9.2	12.9	10.7	20.0	20.4	10.1	26.7	5.8	17.1	15.7	31.9	
Gross Margin	30%	26%	25%	22%	29%	25%	28%	32%	19%	41%	8%	25.4%	22.0%	38.0%	
G&A Expenses o/ Depreciation	(19.6)	(21.8)	(25.0)	(4.3)	(4.3)	(4.8)	(8.4)	(6.6)	(6.8)	(5.6)	(6.0)	(8.3)	(8.1)	(9.4)	
Other Results	(1.1)	5.5	14.9	(0.2)	(0.3)	(0.5)	6.4	0.2	10.1	(1.1)	5.7	2.4	1.0	(0.1)	
Equity in subsidiaries	(2.0)	4.7	4.0	(0.1)	(1.0)	2.4	3.4	0.7	1.3	(0.2)	2.2	0.1	1.5	0.5	
Adjusted EBITDA	14.9	41.1	56.8	4.6	7.4	7.8	21.4	14.7	14.6	19.7	7.7	11.3	10.0	22.9	
Adjusted EBITDA Margin	12%	20%	22%	11%	16%	18%	30%	23%	27%	31%	11%	17%	14%	27%	
EBITDA Adjusts			(3.7)							(1.2)	(2.4)		-	-	
Adjusted EBITDA	14.9	41.1	53.1	4.6	7.4	7.8	21.4	14.7	14.6	18.5	5.3	11.3	10.0	22.9	
Adjusted EBITDA Margin	12%	20%	21%	11%	16%	18%	30%	23%	27%	29%	8%	17%	14%	27%	
Depreciation and Amortization	(10.8)	(18.6)	(31.3)	(4.1)	(4.1)	(2.7)	(7.8)	(6.3)	(7.3)	(8.8)	(9.0)	(8.6)	(8.6)	(10.7)	
Depreciation and Amortization (Costs)	(10.7)	(18.1)	(30.0)	(4.0)	(4.0)	(2.5)	(7.6)	(5.9)	(6.9)	(8.5)	(8.7)	(7.7)	(7.9)	(9.2)	
Depreciation and Amortization (Expenses)	(0.1)	(0.6)	(1.3)	(0.1)	(0.1)	(0.1)	(0.2)	(0.3)	(0.4)	(0.3)	(0.3)	(0.9)	(0.7)	(1.5)	
EBIT	4.1	22.5	21.8	0.5	3.3	5.1	13.6	8.5	7.4	9.7	(3.7)	2.7	1.4	12.2	
EBIT Margin	3%	11%	9%	1%	7%	12%	19%	13%	14%	15%	-5%	4%	2%	15%	



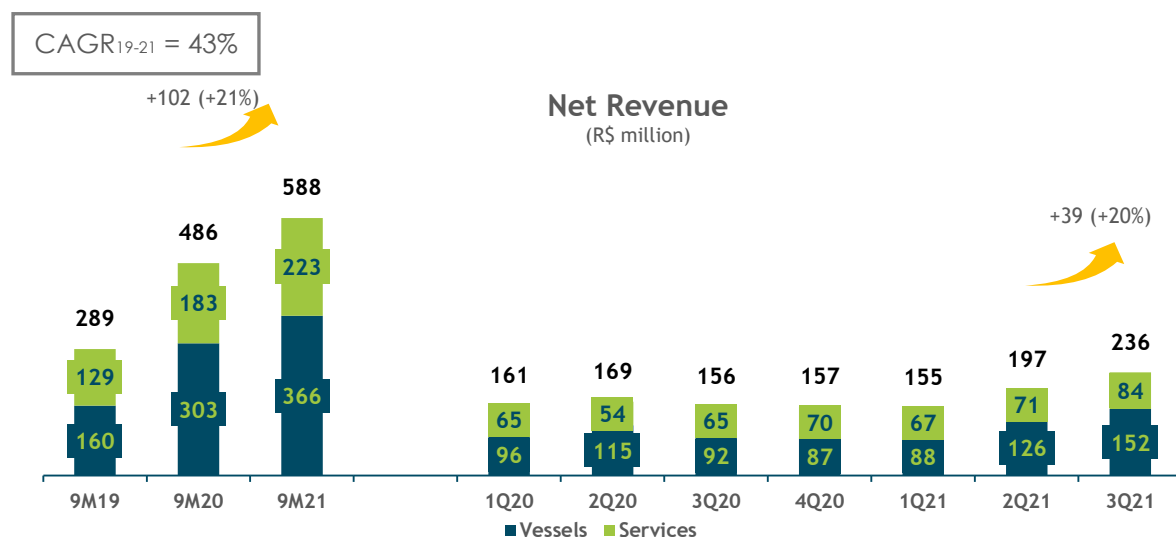
In 3Q21, the EBITDA for the services segment came to R\$ 22.9 million, representing a 128.8% growth quarter-over-quarter, with a 13.3 p.p. increase in the EBITDA Margin. This rise in the EBITDA from services was due to an R\$14.8 million improvement in the results from geoscience services (GEO), with the startup of the RV Ocean Stalwart vessel under the environmental monitoring contract and other Spot contracts.

As for the EBITDA margin, the increase in 3Q21 of 13.3 p.p. was mainly due to the positive result from geoscience services (GEO), through the use of the Ocean Stalwart vessel and other Spot contracts.

CONSOLIDATED RESULTS

Net Revenues

In 3Q21, revenues rose by 19.8%, or R\$ 39.0 million, quarter-over-quarter (up from R\$ 197.1 million to R\$ 236.1 million), driven mainly by the revenues from the Vessels Segment (up from R\$ 125.8 million in 2Q21 to R\$ 152.2 million in 3Q21).



Analysis of Net Revenues by Area of Operation

The Company operates in two segments (Vessels and Services) by means of three areas of operation: Environmental, Subsea, and Logistics and Engineering.



Environmental

It recorded a 25.6% growth quarter-over-quarter, due to geoscience (GEO) projects and consolidation of the vessel UP Opal during the entire quarter, unlike 2Q21, which occurred only in June.



Subsea

Revenues' growth of 31.0% quarter-over-quarter, due to the consolidation of the UP vessels (UP Pearl and UP Coral) for the whole quarter, unlike 2Q21, which took place only in June.



Logistics and Engineering

14.2% drop in Revenues quarter-over-quarter, resulting from the delay in the completion of some engineering projects.

Net Revenue (em R\$ millions)	3Q21	2Q21	% CHG	9M21	9M20	% CHG
Total Net Revenue	236.1	197.1	19.8%	588.5	486.0	21.1%
Environmental	113.3	90.2	25.6%	275.3	261.1	5.4%
Environmental Vessels	49.9	44.1	13.1%	127.5	140.0	-8.9%
Environmental Services	63.4	46.1	37.6%	147.8	121.2	22.0%
Subsea	90.1	68.8	31.0%	211.5	150.6	40.5%
Subsea Vessels	82.5	62.9	31.3%	188.5	119.1	58.3%
Subsea Services	7.6	5.9	28.0%	23.0	31.5	-27.0%
Logistics & Engineering	32.7	38.2	-14.2%	101.7	74.3	36.9%
Logistics & Engineering Vessels	19.8	18.9	5.2%	49.7	43.7	13.8%
Logistics & Engineering Services	12.9	19.3	-33.1%	52.0	30.6	69.8%

Cost of Services Provided and Expenses

Costs of services provided and expenses came to R\$ 230.7 million in 3Q21, up 19.8% from the R\$ 194.9 million in 2Q21. The main drivers for this increase were: (i) personnel (a 17.6% rise), resulting from the addition of new vessel contracts, increase in indirect operating costs related to the structure supporting the increase in the fleet, and the salary increase resulting from the negotiation of the agreement with Sindmar (National Union of Merchant Marine Officials) and (ii) depreciation and amortization (39.2% increase), due to the start of depreciation of the new vessels acquired and customized, coupled with the start of depreciation relating to the dockings carried out during the first and second quarters.

R\$ million	3Q21	2Q21	% CHG	9M21	9M20	% CHG
Net Revenue	236.1	197.1	19.8%	588.5	486.0	21.1%
Costs and expenses	(230.7)	(194.9)	18.4%	(575.7)	(417.4)	37.9%
Personal	(95.1)	(80.9)	17.6%	(234.8)	(166.4)	41.1%
Depreciation and amortization ⁽¹⁾	(48.2)	(34.6)	39.2%	(110.2)	(51.5)	114.1%
Travel, transportation and meals	(10.3)	(7.7)	34.2%	(23.8)	(14.1)	69.6%
Third party services	(37.1)	(41.5)	-10.6%	(111.2)	(104.1)	6.8%
Inputs and maintenance	(23.5)	(19.2)	22.3%	(62.3)	(60.7)	2.7%
Taxes and legal expenses	(1.9)	(0.1)	1331.3%	(3.4)	(2.1)	66.7%
Other Costs and expenses	(14.6)	(10.9)	34.2%	(29.8)	(18.6)	60.1%
Other Results	(4.8)	5.7	NA	1.0	9.9	NA
Equity equivalence	0.5	1.5	NA	2.1	1.8	20.0%
Depreciation and Amortization	49.6	35.7	38.8%	113.4	53.2	-6.8%
EBITDA	50.7	45.1	12.4%	129.3	133.5	-3.2%
Ajustments	0.0	(10.0)	NA	(10.0)	0.0	NA
Adjusted EBITDA ⁽²⁾	50.7	35.1	44.5%	119.2	133.5	-10.7%

Note 1: Taking into account the credits related to PIS (Brazilian Social Integration Program) / COFINS (Contribution for Social Security Financing) over depreciation

Note 2: Adjustment in 2Q21 refers to non-cash income from the profitable acquisition of the companies belonging to the UP Group.

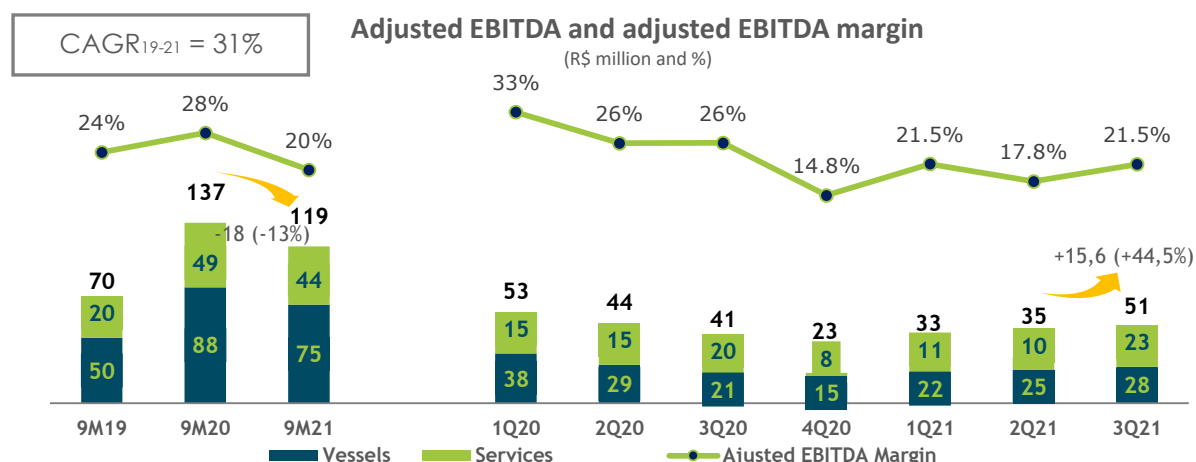
In 3Q21, adjusted general and administrative expenses amounted to R\$ 43.3 million versus R\$ 22.2 million in 2Q21 (18.3% of net revenues in 3Q21 and 11.2% in 2Q21). This increase was mainly due to: (i) a provision for doubtful accounts (PDA) relating to the contract with the vessel Austral Abrolhos of approximately R\$ 7.0 million (the net effect on EBITDA, however, amounts to R\$ 4.0 million, deriving from a reversal in the cost of R\$ 3.0 million), (ii) an increase in personnel expenses of approximately R\$ 4.0 million, as a result of an expansion in the administrative structure, (iii) consolidation of UP, with full impact throughout the third quarter, of approximately R\$ 3.0 million.

The share of the expenses over net revenues in 9M21 in comparison with 9M20 showed an increase of 4.0 p.p., or the equivalent to R\$ 23.5 million (4.0% * 588.5), due to the growth of the administrative structure, particularly with the hiring of new employees for the operational backup areas aimed at providing support for the Company's growth.

R\$ million	3Q21	2Q21	% CHG	9M21	9M20	% CHG
Net Revenue	236.1	197.1	39.0	588.5	486.0	102.4
Costs and expenses	(230.7)	(194.9)	(35.8)	(575.7)	(417.4)	(158.3)
Cost of Services	(187.5)	(172.8)	(14.7)	(490.5)	(366.4)	(124.0)
General and Administrative Expenses	(43.3)	(22.2)	(21.1)	(85.2)	(50.9)	(34.3)
% of net revenue	-18.3%	-11.2%	-7.1 p.p.	-14.5%	-10.5%	-4.0 p.p.

Adjusted EBITDA and Adjusted EBITDA Margin

Adjusted EBITDA in 3Q21 posted a significant increase of 44.5% quarter-over-quarter (from R\$ 35.1 million to R\$ 50.7 million). The vessels segment was responsible for the addition of R\$ 2.7 million, while the services segment contributed with a reduction of R\$ 12.9 million.



Financial Result

The net financial result for 3Q21 was a net financial expense of R\$ 40.5 million, versus a net financial income of R\$ 25.9 million in 2Q21. This difference can be mainly explained by the negative impact of the exchange rate variation in the amount of R\$ 20.3 million (the dollar rate changed from R\$/US\$ 5.00 as at June 30, 2021 to R\$/US\$ 5.44 as at September 30, 2021), specially affecting the BNDES debt denominated in dollars, which accounted for R\$ 14.7 million of the total amount.

In addition to the impact of exchange variation, it is worth detailing the line of fines and other expenses, which in this third quarter is being impacted by R\$ 4.1 million due to the write-off of the leasing of the Parcel do Bandolim vessel, which was acquired in July. When comparing the accumulated variation of 9 months, year against year, in the line of fines and other expenses, in addition to the effect of the leasing write-off mentioned above, we also have a higher IOF expense of R\$ 2.7 million, due to capital increase this year in OceanPact Netherlands.

R\$ million	3Q21	2Q21	% CHG	9M21	9M20	% CHG
Financial income						
Income from investments	2.9	3.8	(1.0)	9.1	0.8	8.3
Interest	0.4	0.1	0.3	0.6	0.4	0.2
Other revenue	0.6	0.1	0.5	0.8	0.2	0.6
Total	3.8	4.1	(0.2)	10.4	1.3	9.1
Financial expenses						
Bank interest and charges	(11.9)	(10.2)	(1.7)	(31.0)	(18.9)	(12.1)
Interest and charges - leases	(5.8)	(4.7)	(1.1)	(13.1)	(3.2)	(9.9)
Fines and other expenses	(6.3)	(4.0)	(2.4)	(11.2)	(2.7)	(8.5)
Total	(24.0)	(18.9)	(5.1)	(55.4)	(24.8)	(30.5)
Exchange Variations	(20.3)	40.7	(61.0)	(9.6)	(85.1)	75.4
Net Financial Result	(40.5)	25.9	(66.4)	(54.6)	(108.6)	54.0

Net Income (Loss)

The Company recorded a net loss of R\$31.1 million in 3Q21, in comparison with a net income of R\$18.5 million in 2Q21. The main reasons for this loss were (i) the impact from the negative non-cash effect of the exchange rate variation relating to the dollar-denominated debt with the BNDES on the financial result of R\$ 20.3 million e (ii) The increase of depreciation costs and expenses due to a larger asset base, approximately R\$ 13.6 million higher than 2Q21.

DEBT

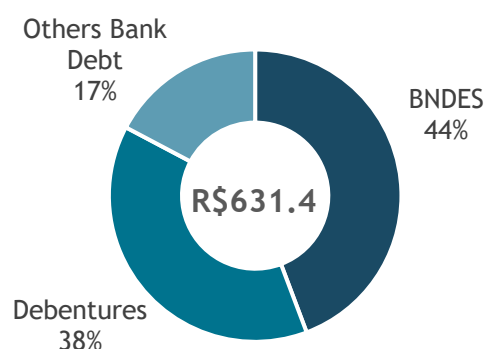
The Company closed the third quarter of 2021 with a gross debt of R\$ 836.3 million, which represents a decrease of R\$ 22.4 million in relation to the second quarter of 2021, mainly due to the payment of the first installment of the debentures issued in September/20.

The final cash position (including marketable securities) in 3Q21 stood at R\$ 354.2 million, representing a reduction of R\$ 155.4 million in relation to the close of 2Q21, primarily due to the investments made during the period.

Net debt in 3Q21 totaled R\$ 482.1 million, representing an increase of R\$ 133.0 million for the third quarter of 2021. The leverage ratio (net debt/ EBITDA LTM) at the end of the period stood at 3.39x (including marketable securities). When excluding the effect of the lease, the net bank debt amounts to R\$ 277.2 million, whereas the leverage ratio considering only the bank debt (net bank debt/EBITDA LTM) at the end of the period equaled 1.95x.

Debt (in R\$ million, except %)	3Q21	2Q21	1Q21	2020	2019	2018
Gross Debt (including leases)	836.3	858.7	807.0	804.4	425.6	271.3
Short-term	172.4	173.9	147.0	130.2	92.8	38.9
Long-Term	664.0	684.8	660.0	674.2	332.7	232.4
% Short-term	21%	20%	18%	16%	22%	14%
% Long-term	79%	80%	82%	84%	78%	86%
Cash and equivalents (*)	(354.2)	(509.6)	(858.1)	(197.3)	(51.1)	(22.4)
Net Debt (including leases)	482.1	349.1	(51.1)	607.1	374.4	248.9
Short and long term leases	204.9	216.4	117.7	131.3	30.6	9.0
Net Bank debt	277.2	132.7	(168.8)	475.8	343.8	239.9
Adjusted EBITDA LTM	142.4	132.5	141.3	160.5	103.6	60.7
Net Debt/Adjusted EBITDA	3.39	2.64	(0.36)	3.78	3.61	4.10
Net Bank Debt/Adjusted EBITDA	1.95	1.00	(1.19)	2.97	3.32	3.96

Analysis of the Gross Bank Debt



Total Gross Bank Debt: R\$ 631.4 million

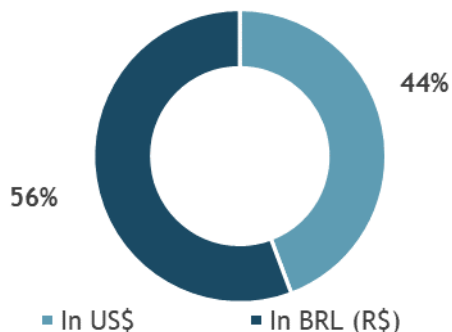
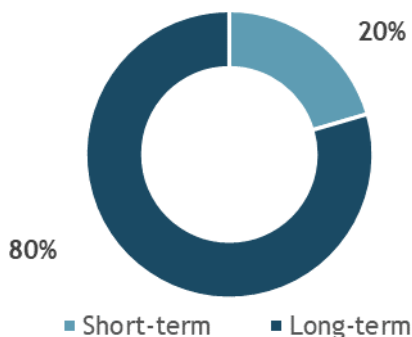
BNDES: R\$ 279.5 million with maturities up to 2031, at a cost of USD + 3.5%

Debentures: R\$ 242.9 million, with beginning of amortization as of September 2021, with maturities of up to 2025, at a cost of CDI + 5.5%

Other Bank debts: R\$ 109.0 million with maturities of up to 2025, at an average cost of CDI + 3.9%

Out of OceanPact's total bank debt, R\$ 279.5 million (44%) is denominated in USD, which was financed by the BNDES/FMM (the Merchant Nave Fund), and holds a long-term maturity, of up to 2031. Despite the change in the book value of debt connected with exchange rate changes, the Company seeks to keep our cash flow in balance, by managing cash inflows and disbursements in USD (revenues vs. OPEX, CAPEX and debt service).

Whereas the average cost of the dollar-denominated debt stands at USD plus 3.5% p.a., the cost of local-currency denominated loans stands, for the most part, at the CDI rate plus 5.5% p.a. (debentures) and the CDI rate plus 3.9% p.a. (Bank Credit Notes).



CAPITAL EXPENDITURES

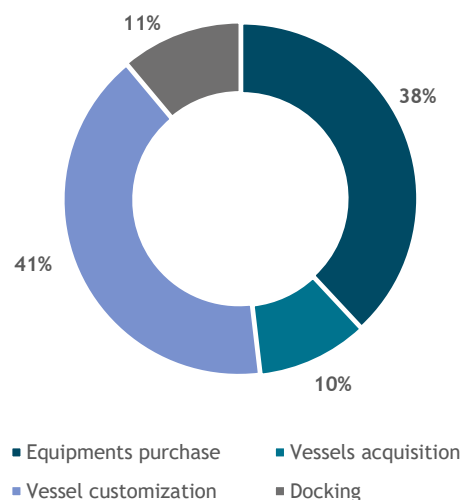
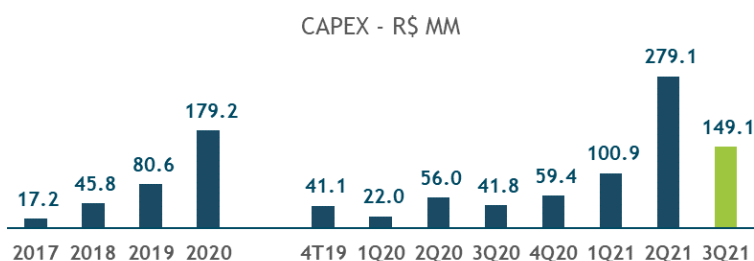
In 3Q21, the Company invested R\$ 149.1 million, which represents a 46.6% drop quarter-over-quarter. Considering the aggregate amount for 9M21, the overall investment reached R\$ 529.1 million.

Acquisition of Equipment: R\$ 56.7 million (38%), including the acquisition of Offshore Oil Spill equipment (Current Buster), oceanographic data survey equipment, and investments in innovation.

Acquisition of Vessels: R\$ 15.0 million (10%), related to the acquisition of the Barge Pedra do Sal.

Customization of Vessels: R\$ 60.8 million (41%) in the preparation of the vessels Ocean Stalwart (RV), Rochedo de São Paulo (AHTS-TO), Rochedo de São Pedro (AHTS-TO), Ilha das Flechas (OSRV-66) and Larissa (RSV) related to agreements with Petrobras, in addition to the Vessel Ilha de Santana (PSV).

Docking: R\$ 16.6 million (11%) related to the vessels Macaé and Parcel de Manuel Luis.



SUBSEQUENT EVENTS

- On July 2, 2021, a memorandum of understanding was executed between the Company and Neptune Subsea AS, for the acquisition of the RSV vessel Larissa (ROV support vessel), for the amount of US\$ 16 million, being 20% of the agreed price paid via deposit account on August 5, 2021, and the remainder of the amount paid also via deposit account on September 20, 2021, being the amount released for payment to the supplier upon compliance with contractual terms on October 1, 2021 (explanatory Note 5). The vessel is expected to be delivered in 4Q21.

- On October 13, 2021 a loan was granted to the Parent Company by Santander in the amount of R\$ 65,000 thousand for a 4-year term at the CDI interest rate plus 4.1% p.a., with a 1-year grace period for repayment of the principal. As guarantees were offered the accounts receivable balances arising from the agreement executed with Petrobras, for the rendering of services related to the vessel Ilha das Flechas.

The restrictive clause of this loan requires an annual assessment of the Net Bank Debt / EBITDA ratio, as shown below:

- Less than or equal to 3.75x in 2021

- Less than or equal to 3.00x in 2022

- Less than or equal to 2.70x in 2023

- Less than or equal to 2.60x in 2024

- Less than or equal to 2.50x in 2025

This funding is in line with the Group's operations expansion plan, and part of the funds raised will be allocated to amortize loan balances held by the Company and its investees, in the amount of approximately R\$ 10 million.

- On October 18, 2021, the Company signed the indenture for the 3rd issue of debentures in the amount of R\$500 million with a term of 5 years with a 1-year grace period for the principal at a cost of CDI+5.0% per year with financial settlement subject to certain conditions precedent. The funds from this funding will be used for the ordinary management of the Company's business.

ATTACHMENT I - ROIC Analysis and Reconciliation of EBITDA x Net Income

ROIC (in R\$ million, except %)	Consolidated						
	3Q21	2Q21	1Q21	3Q20	2020	2019	2018
Adjusted EBITDA	142.4	132.5	141.3	171.3	160.5	103.6	60.7
Depreciation	(140.3)	(110.8)	(92.3)	(70.7)	(80.1)	(62.9)	(39.8)
Adjusted EBIT	2.1	21.6	49.0	100.7	80.4	40.7	20.8
Tax on profit	3.9	(3.3)	15.1	12.5	9.5	(3.1)	6.8
Adjusted NOPLAT	6.0	18.3	64.1	113.1	89.9	37.6	27.7
Net worth	896.7	880.3	917.7	176.0	158.1	150.4	147.6
Net Debt	482.1	349.1	(51.1)	463.9	607.1	374.4	248.9
Invested Capital	1,378.8	1,229.4	866.6	639.8	765.2	524.8	396.5
Average invested capital	1,009.3	904.5	720.2	544.0	645.0	460.7	361.2
Adjusted ROIC	0.6%	2.0%	9.0%	20.8%	13.9%	8.2%	7.7%

Note1: Adjusted EBITDA, Depreciation and Taxes on net income considers the LTM amount.

Reconciliation of Net income vs EBITDA (R\$ million, except %)	Consolidated							
	3Q21	2Q21	1Q21	9M21	9M20	2020	2019	2018
Adjusted EBITDA	50.7	35.1	33.4	119.2	137.3	160.5	103.6	60.7
EBITDA Adjustments	0	10.0	0	10.0	(3.8)	(9.3)	0	0
EBITDA	50.7	45.1	33.4	129.3	133.5	151.1	103.6	60.7
Depreciation and Amortization	(49.6)	(35.7)	(28.1)	(113.4)	(53.2)	(80.1)	(62.9)	(39.8)
Exchange Results	(20.3)	40.7	(30.0)	(9.6)	(85.5)	(62.5)	(9.4)	(32.8)
Net Financial Result	(20.2)	(14.8)	(9.9)	(44.9)	(23.1)	(40.8)	(18.6)	(8.9)
Tax on Profit	8.2	(16.8)	14.4	5.8	11.4	9.5	(3.1)	6.8
Net Income	(31.1)	18.5	(20.2)	(32.9)	(16.9)	(22.8)	9.6	(14.0)

ATTACHMENT II – Breakdown of Results by Segment

Segment Result (R\$ millions, except %)	Vessels			Services			Consolidated		
	3Q21	2Q21	% CHG	3Q21	2Q21	% CHG	3Q21	2Q21	% CHG
Net Revenue	152.2	125.8	21.0%	83.9	71.3	18%	236.1	197.1	19.8%
Cost of Service	(126.3)	(109.2)	15.6%	(61.2)	(63.6)	-4%	(187.5)	(172.8)	8.5%
Gross Profit	25.9	16.6	56.3%	22.7	7.7	193%	48.7	24.3	100.0%
Gross Margin	17.0%	13.2%		27.1%	10.9%	0%	20.6%	12.4%	0.0%
General and Administrative Expenses	(32.3)	(13.4)	141.8%	(10.9)	(8.8)	24%	(43.3)	(22.2)	95.2%
Other operating income and expenses	(4.7)	4.7	-199.3%	(0.1)	1.0	-110.4%	(4.8)	5.7	NA
Equity equivalence	0	0	0.0%	0.5	1.5	NA	0.5	1.5	NA
EBIT	(11.1)	8.0	-239.6%	12.3	1.4	747%	1.1	9.4	-87.9%
Depreciation	38.9	27.1	43.2%	10.7	8.6	25%	49.6	35.7	38.8%
EBITDA	27.8	35.1	-20.9%	22.9	10.0	129%	50.7	45.1	12.3%
EBITDA Margin	18.2%	27.9%		27.3%	14.1%		21.5%	22.9%	0.0%
EBITDA Adjustments		(10.0)	NA			NA	0	(10.0)	NA
EBITDA Adjustments	27.8	25.1	10.8%	22.9	10.0	129%	50.7	35.1	44.5%
Adjusted EBITDA Margin	18.2%	19.9%		27.3%	14.1%		21.5%	17.8%	

Segment Result (R\$ millions, except %)	Vessels			Services			Consolidated		
	9M21	9M20	% CHG	9M21	9M20	% CHG	9M21	9M20	% CHG
Net Revenue	365.7	302.7	20.8%	222.8	183.3	22%	588.5	486.0	21.1%
Cost of Service	(307.1)	(216.3)	42.0%	(183.4)	(150.2)	22%	(490.5)	(366.4)	33.8%
Gross Profit	58.6	86.5	-32.2%	39.3	33.1	19%	98.0	119.6	-18.1%
Gross Margin	16.0%	28.6%		17.7%	18.1%		16.6%	24.6%	
General and Administrative Expenses	(56.8)	(23.9)	137.6%	(28.4)	(27.0)	5%	(85.2)	(50.9)	67.3%
Other operating income and expenses	(2.3)	1.1	-305.1%	3.3	8.8	-62%	1.0	9.9	-89.5%
Equity equivalence	0	0	NA	2.1	1.8	20%	2.1	1.8	20.0%
EBIT	(0.5)	63.7	-100.7%	16.4	16.7	-2%	15.9	80.3	-80.2%
Depreciation	85.5	21.9	289.6%	27.9	31.2	-11%	113.4	53.2	113.2%
EBITDA	85.0	85.6	-0.7%	44.3	47.9	-8%	129.3	133.5	-3.2%
EBITDA Margin	23.2%	28.3%		19.9%	26.1%		22.0%	27.5%	
EBITDA Adjustments	(10.0)	2.6		0	1.2		(10.0)	3.8	
Adjusted EBITDA	75.0	88.2	-15.0%	44.3	49.1	-10%	119.2	137.3	-13.2%
Adjusted EBITDA Margin	20.5%	29.1%		19.9%	26.8%		20.3%	28.2%	

Note: EBITDA adjustment in the amount of R\$ 10.0 million in 9M21 refers to the accounting of the non-cash income from the profitable acquisition of the UP Group companies

ATTACHMENT III - Vessel Details

#	Status	Vessels	Type	Segment	Contract Long Term	Client	End of the contract	Daily rate (3) (US\$ 000)	Backlog (3) (R\$ mm)
1.1	Operational	Parcel das Timbebas	RSV	Vessels	Yes	Petrobras	Apr/22	37,7	47,6
1.2	Operational	Parcel das Timbebas (ROV)	RSV	Vessels	Yes	Petrobras	Jan/25	49,4	264,2
2	Operational	Parcel dos Meros	RSV	Vessels	Yes	Petrobras	Mar/24	31,9	143,6
3.1	Operational	Parcel do Bandolim	RSV	Vessels	Yes	Petrobras	Apr/24	31,9	24,8
3.2	Operational	Parcel do Bandolim (ROV)	RSV	Vessels	Yes	Petrobras	Apr/25	66,4	407,8
4	Operational	UP Opal	OTSV	Vessels	Yes	Petrobras	Oct/23	29,1	108,9
5	Operational	Parcel das Paredes	RSV	Vessels	Yes	Petrobras	Nov/23	27,2	113,4
6	Operational	Fernando de Noronha	OSRV	Vessels	Yes	Petrobras	Apr/24	21,1	73,2
7	Operational	Jim Obrien	OSRV	Vessels	Yes	Petrobras	Jan/24	21,1	66,2
8	Operational	Macaé	OSRV	Vessels	Yes	Petrobras	May/24	15,9	75,9
9	Operational	UP Coral	RSV	Vessels	Yes	Petrobras	Aug/22	26,5	42,5
10	Operational	Didi - K	OSRV	Vessels	Yes	IOC (2)	-	-	32,1
11	Operational	Ilha de São Sebastião	PSV	Vessels	Yes	IOC (2)	-	-	10,2
12	Operational	Martin Vaz	OSRV	Vessels	Yes	IOC (2)	-	-	29,9
13	Operational	Parcel Manuel Luis	SDSV	Vessels	Yes	Petrobras	Apr/22	21,8	25,5
14.1	Operational	UP Pearl	RSV	Vessels	Yes	Petrobras	Dec/21	28,3	14,9
14.2	Operational	UP Pearl (novo contrato)	RSV	Vessels	Yes	Petrobras	Apr/24	28,6	122,1
15	Operational	BS Camboriú	CB	Vessels	Yes	Petrobras	Jun/22	8,5	13,2
16	Operational	Ilha de Cabo Frio	PSV	Vessels	Yes	Petrobras	Mar/22	22,5	21,6
17	Operational	Loreto	OSRV	Vessels	No	IOC (2)	Dec/21	14,8	2,4
18	Operational	Ilha da Trindade	OSRV	Vessels	No	NA	NA	0,0	NA
19	Operational	Antonio David	LH	Vessels	No	NA	NA	0,0	NA
20	Customization	Rochedo de São Paulo (1)	AHTS	Vessels	Yes	Petrobras	Sep/25	30,5	240,0
21	Customization	Rochedo de São Pedro (1)	AHTS	Vessels	Yes	Petrobras	Oct/25	30,5	242,3
22	Operational	Ilha das Flechas (1)	OSRV	Vessels	Yes	Petrobras	Dec/25	18,7	136,9
23	Reactivation	Ilha de Santana	PSV	Vessels	No	NA	NA	NA	-
24	Lay Up	UP Topazio	PSV	Vessels	No	NA	NA	NA	-
25	Lay Up	UP Diamante	PSV	Vessels	No	NA	NA	NA	-
26	Lay Up	UP Rubi	PSV	Vessels	No	NA	NA	NA	-
27	Lay Up	UP Amber	PSV	Vessels	No	NA	NA	NA	-
28	Lay Up	UP Esmeralda	PSV	Vessels	No	NA	NA	NA	-
29	Inactive	Marimar	BH	Vessels	No	NA	NA	NA	-
30	Inactive	Norte	BH	Vessels	No	NA	NA	NA	-
31	Operational	Austral Abrolhos	MPSV	Vessels	Yes	Petrobras/Spot	Nov/23	-	198,5
32	Operational	Ocean Stalwart	RV	Services	Yes	Petrobras	Feb/25	NA	220,7
33	Operational	Seward Johnson	RV	Services	Yes	IOC (2)	Spot	-	46,9
34.1	Customization	Larissa - ROV Lote A	RSV	Vessels	Yes	Petrobras	Jan/25	48,9	22,3
34.2	Customization	Larissa - ROV Lote B	RSV	Vessels	Yes	Petrobras	Jul/25	64,9	386,5

Note 1: Rochedo de São Paulo, Rochedo de São Pedro e Ilha das Flechas: The agreements for the vessels are scheduled to start in 4Q21

Note 2: Data from contracts with IOCs are confidential

Note 3: USD rate of R\$ 5.44 (September 30, 2021) for daily rates and backlog

ATTACHMENT IV - Occupancy Rate

Occupancy Rate - TOH 2021	1Q,2021						2Q,2021						3Q,2021						4Q,2021						TOTAL		
	Jan		Feb		Mar		Apr		May		Jun		Jul		Aug		Sep		Oct		Nov		Dec		2021		
	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	1Q	2Q	Year		
Total Quarter	63%						77%						85%						85%								
Total Monthly	67%		52%		67%		67%		80%		84%		84%		82%		88%		83%		86%		84%		79%		
OCP Quarter	63%						77%						85%						83%								
OCP Monthly	67%		52%		67%		67%		80%		82%		83%		85%		88%		81%		86%		86%		78%		
RSV/SDSV - Quarter	64%						73%						76%						85%								
RSV/SDSV - Monthly	74%		48%		68%		70%		74%		76%		70%		75%		84%		74%		93%		93%		77%		
A. Abrolhos																											
P. do Bandolim																											
P. de Manuel Luis (S.Grant)																											
P. dos Meros (H.Harmony)																											
P. das Paredes																											
P. das Timbebas (S.Amazonia)																											
PSV / OSRV - Monthly	71%		59%		74%		73%		91%		95%		99%		99%		100%		94%		88%		88%		85%		
Bs Camboriu																											
Didi K																											
Fernando de Noronha																											
Ilha de Cabo Frio (S. Brasil)																											
Ilha de São Sebastião (S. Angra)																											
Ilha da Trindade																											
Jim O'Brien																											
Loreto																											
Macaé																											
Martin Vaz																											
Ilha de Santana (UP Agua Marinha)																											
AHTS / OSRV																									93%	94%	93%
Ilha das Flechas (J.G. McCall)																											
Rochedo de São Paulo (S.Saigon)																											
Rochedo de São Pedro (S.Pacific)																											
LH	0%		0%		0%		0%		0%		0%		0%		0%		0%		0%		0%		0%		0%		
Antonio David																											
UP Quarter							94%						81%						84%								
UP Monthly							94%						94%		93%		68%		83%		92%		90%		72%		86%
RSV/OTSV							94%						94%		93%		68%		83%		92%		90%		72%		86%
Coral																											
Opal																											
Pearl																											

- Operating
- Operating (Potential Contract)
- No contract
- Mobilization
- Doc. Special
- Doc. Inter./Ocasional
- ROV Operation

ATTACHMENT V - Balance Sheet

<u>ASSET</u>	Consolidated	
	30/09/2021	31/12/2020
CURRENT ASSETS		
Cash and cash equivalents	246,565	166,539
Marketable securities	87,057	-
Accounts receivable	158,229	108,872
Inventories	5,229	5,308
Dividends receivable	-	1,226
Taxes recoverable	41,265	20,329
Other receivables	31,223	30,445
Total current assets	569,568	332,719
NON-CURRENT ASSETS		
Marketable securities	20,623	30,771
Taxes recoverable	4,548	335
Judicial deposits	6,990	1,122
Deferred Taxes	131,805	65,335
Other receivables	14,948	6,733
Loans to related parties	-	-
Investments	3,733	5,252
Right to use	194,924	124,147
Property, plant and equipment	1,038,377	546,444
Intangible assets	22,393	10,673
Total long-term receivables	1,438,341	790,812
TOTAL ASSETS	2,007,909	1,123,531
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Labor obligations	66,963	43,528
Suppliers	58,688	51,816
Loans and financing	69,343	67,257
Debentures payable	59,964	28,671
Financing creditors	2,812	-
Lease liabilities	43,045	34,288
Taxes payable	20,708	18,198
Other accounts payable	16,206	14,638
Total current liabilities	337,729	258,396
NON-CURRENT LIABILITIES		
Suppliers	530	-
Loans and financing	319,169	349,376
Debentures payable	182,962	227,785
Financing creditors	12,220	-
Lease liabilities	161,845	97,020
Loans from related parties	-	-
Taxes payable	26,496	29,868
Deferred taxes	742	712
Provision for investment losses	-	-
Other liabilities	41,783	1,822
Provision for risks	27,725	431
Total non-current liabilities	773,472	707,014
EQUITY		
Share capital	802,269	42,999
Treasury shares	(2,864)	(2,864)
Capital reserves	83,589	83,589
Loss reserves	(35,311)	(2,458)
Other comprehensive income	49,025	36,855
Total equity	896,708	158,121
Total liabilities and equity	2,007,909	1,123,531

ATTACHMENT VI - Statement of Income

	Consolidated			
	01/07/2021 to 30/09/2021	01/07/2020 to 30/09/2020	01/01/2021 to 30/09/2021	01/01/2020 to 30/09/2020
NET REVENUES	236,146	156,441	588,460	486,044
COST OF SERVICES PROVIDED	(187,459)	(120,399)	(490,483)	(366,449)
Gross profit	48,687	36,042	97,977	119,595
General and administrative expenses	(43,260)	(19,418)	(85,223)	(50,941)
Equity in subsidiaries	519	(216)	2,106	1,755
Other operating income and expenses, net	(4,808)	419	1,045	9,905
Operating income (loss) before financial result	1,138	16,827	15,905	80,314
Financial income	49,892	16,327	67,135	21,238
Financial expenses	(90,382)	(38,262)	(121,725)	(129,857)
Net financial expenses	(40,490)	(21,935)	(54,590)	(108,619)
Loss before taxes	(39,352)	(5,108)	(38,685)	(28,305)
TAXES LEVIED ON LOSSES				
Current income tax and social contribution	(3,889)	(2,758)	(4,370)	(24,052)
Deferred income tax and social contribution	12,115	3,822	10,202	35,495
	8,226	1,064	5,832	11,443
Loss for the quarter	(31,126)	(4,044)	(32,853)	(16,862)
Basic loss per share (R\$)	(0.16)	(0.03)	(0.17)	(0.14)
Diluted loss per share (R\$)	(0.16)	(0.03)	(0.17)	(0.14)

ATTACHMENT VII - Cash Flow

	Consolidated	
	01/01/2021 to 30/09/2021	01/01/2020 to 30/09/2020
CASH FLOW FROM OPERATING ACTIVITIES		
Loss for the quarter	(32,853)	(16,862)
Adjustments for:		
Depreciation and amortization	113,353	53,162
Income tax and social contribution paid	(5,832)	(11,443)
Equity from investment in subsidiaries	(2,106)	(1,755)
Expenses and income on interest and foreign exchange changes, net	53,259	106,886
Gain for advantageous buy	(10,045)	
Provision for risks - constitution	959	(1,302)
Provision for risks - reversal	(648)	-
Gain from sale of property, plant and equipment	(1,327)	(10,444)
Despesa com concessão de ações a executivos	-	2,252
Loss on Leasing write-off	4,117	
Provision for doubtful receivables	6,744	667
Other adjustments to profit	(4,238)	2,311
Reduction (increase) in operating assets:		
Accounts receivable	(42,691)	26,858
Inventories	(2,722)	(3,156)
Taxes recoverable	(9,996)	(791)
Judicial deposits	(5,350)	(61)
Other receivables	(479)	(2,571)
Increase (reduction) in operating liabilities:		
Labor obligations	8,647	20,253
Suppliers	(15,659)	(10,582)
Taxes payable	(945)	10,153
Other liabilities	(415)	(773)
Cash from operating activities	51,773	162,802
Interest paid on debt and debentures	(25,844)	(14,767)
Interest paid on lease operations	(11,113)	(2,492)
Income tax and social contribution paid	(1,251)	(26)
Net cash from operating activities	13,565	145,517
CASH FLOW FROM INVESTING ACTIVITIES		
Capital increase in subsidiaries	-	-
Related Party loan	-	82
Investment in marketable securities	(76,909)	(26,364)
Acquisition of controlling parent company	(2,669)	-
Receipt of dividends	4,902	2,600
Purchases of property, plant and equipment	(508,223)	(115,023)
Purchases of intangible assets	(2,655)	(1,807)
Cash received from control acquisition	-	723
Cash received from sale of property, plant and equipment	2,770	21,675
Net cash from investment activities	(582,784)	(118,114)
CASH FLOW FROM FINANCING ACTIVITIES		
Capital increase, deducted of costs with public offering	744,111	-
Increase in loans, financing and debentures	281	344,456
Payment of loans and financing	(60,158)	(181,019)
Payment of lease operations	(27,034)	(8,422)
Increase in loans, financing with third parties	-	-
Payment of loans to third parties	-	(38)
Net cash from financing activities	657,200	154,977
Exchange variation of cash and cash and equivalents	(7,955)	574
Increase (reduction) in cash and cash equivalents	80,026	182,954
Cash and cash equivalents at the beginning of the year	166,539	44,008
Cash and cash equivalents at the end of the year	246,565	226,962