Grupo Madero Has Extended the Vast Majority of its Short-term Debt

The average maturity of existing debt has been extended from ~1.4 year to ~3.8 years

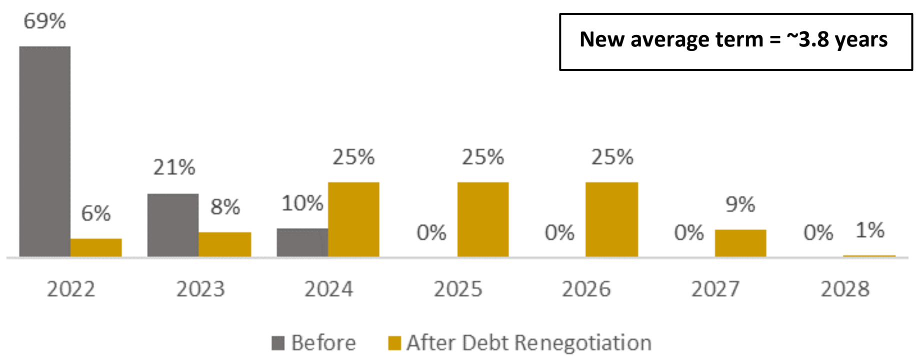
Curitiba, March 21, 2022 – Grupo Madero, one of Brazil's fastest-growing restaurant chains with 262 restaurants under multiple brands supported by a vertically-integrated production, distribution and logistics platform, today announces that it has completed its **debt renegotiation plan, extending the terms to 5 and 6 years,** reducing short-term debt by over 90% and **extending the average term of its debt from ~1.4 year to ~3.8 years.**

On February 21, 2022, the Company **repaid R$100 million of debt maturities.** Following this repayment, Grupo Madero issued **R$500 million** of **Agribusiness Receivables Certificates (CRAs)** in two series. The first series has an interest rate pegged to IPCA (Amplified Consumer Price Index), with payments due over the course of 72 months. The second series has an interest rate tied to the CDI rate, with payments due over the course of 60 months.

In addition, the Company has signed amendments to its existing debt contracts with **BTG Pactual, Banco do Brasil, Bradesco**, as well as the **Fourth Debenture Issue**, currently held by **Itaú Unibanco**, **refinancing existing maturities into debt with a 5-year term that begins in September 2023**. This debt has an interest rate tied to CDI.

As a result of these actions, the Company **has significantly reduced its near-term debt maturities**, which represented 69.1% of the Company's indebtedness, **now corresponding for only 6.3%. Long-term** debt, previously representing 30.9% of the indebtedness, **now represents 93.7%** of the Company's indebtedness.

New Estimated Amortization Schedule
(% of Outstanding Balance)



"Grupo Madero has always had close partnerships with banks, including in relation to our IPO, which was originally anticipated to occur in 2021. We implemented 3 important initiatives when the IPO market closed. We raised R$300 million of primary capital; registered as a public company with the Brazilian Securities and Exchange Commission (CVM), further improving our governance; and we pursued a debt renegotiation plan, reducing near-term debt maturities and providing the company with ample liquidity to continue investing in growth ahead of an IPO. We continue to focus on expanding our footprint and long-term value creation," states Junior Durski, founder and CEO of Grupo Madero.

These initiatives, combined with a **significant improvement in revenue and margins** in recent quarters – **SSS** (Same-Restaurant Sales), for example, reached **+15.2% in 4Q21 vs. 4Q20,** and **EBITDA margin was 28.2%** in the same period, which was **similar to pre-pandemic levels** – prepare the Company well for its next phase of growth.

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