

Corporate Presentation 2021

Overview

As of December 31, 2021

37,000
employees

16
countries

522 operating
units worldwide

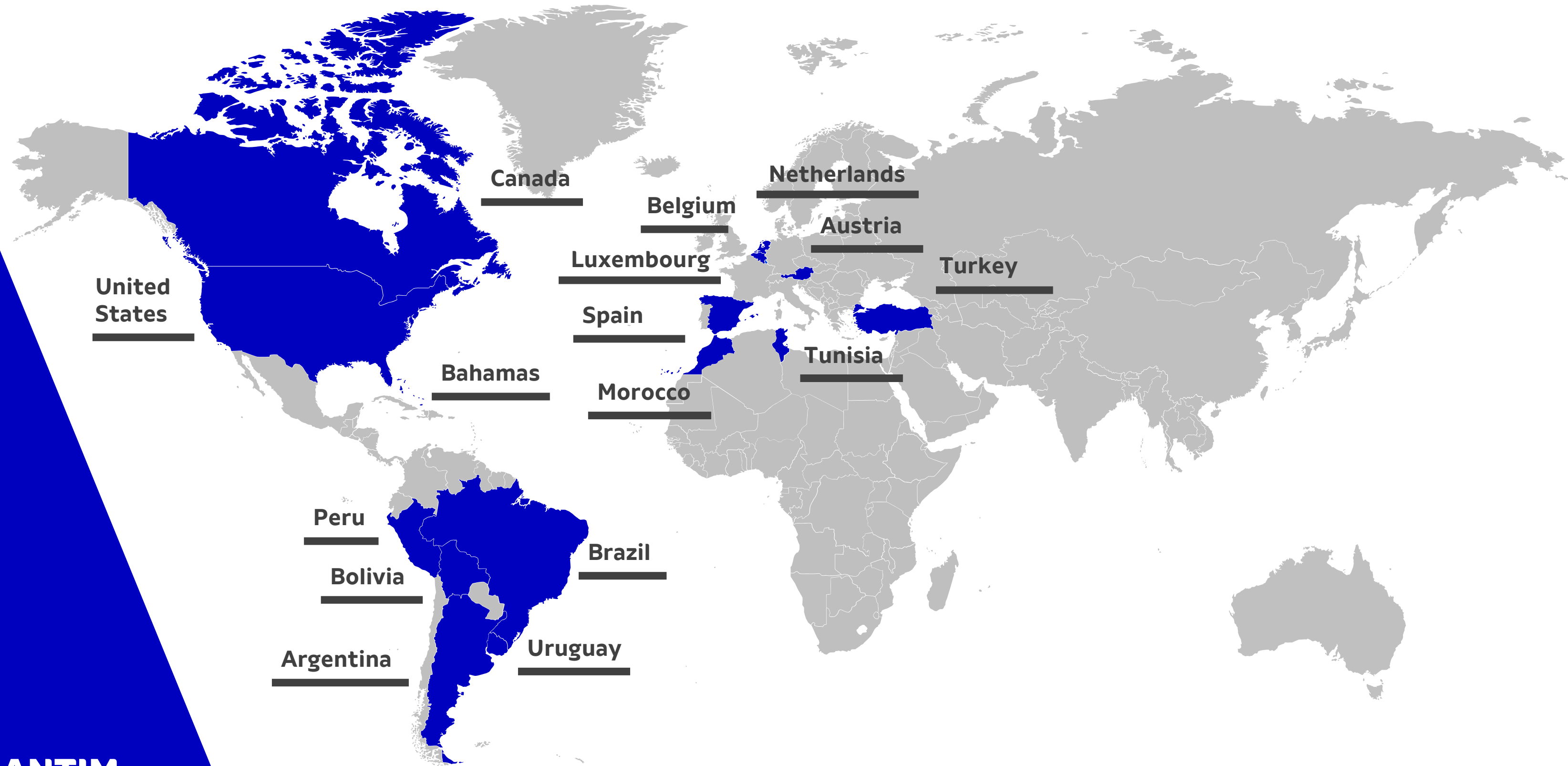
Net Revenues
R\$ 49.0 billion

Adjusted EBITDA
R\$ 11.5 billion

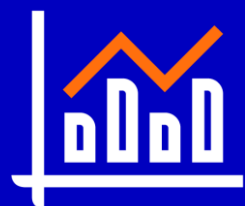


Global presence

As of December 31, 2021



2021 highlights



The biggest consolidated result in the history of Votorantim:

Net revenue of **R\$49 billion**, adjusted Ebitda of **R\$11.5 billion** and net income of **R\$7.1 billion**



Investment grade rating by the three main rating agencies, following Moody's upgrade to Baa3



IPO of CBA in the Novo Mercado listing segment of B3



Consolidation of renewable energy assets of Votorantim and **CPP** Investments in Brazil, creating **Auren Energia**



Significant progress in the **internationalization strategy**, with acquisitions by **Votorantim Cimentos** in North America and Spain



Altre: **new real estate projects and acquisitions**



First Latin America member of **FCLTGlobal**, whose mission is to focus capital on the long term to support a sustainable and prosperous economy

Current portfolio companies

Core Holdings



Building materials

#1 in Brazil
#8 globally¹

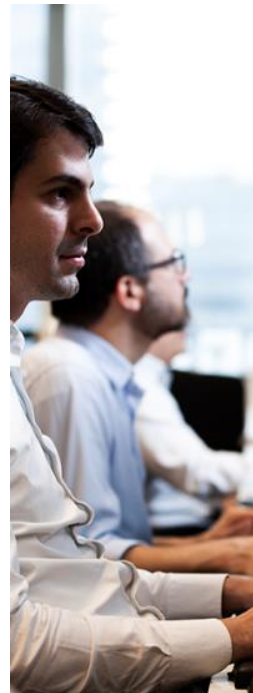


Ownership:
100%



Financial services

#5 privately-held bank in Brazil



Ownership:
50%



Aluminum

#1 in Brazil

CBAV
B3 LISTED NM



Ownership:
76%



Electric Power

#3 energy trading in Brazil

auren AURE
B3 LISTED NM



Ownership:
100%



Metals & Mining

#5 metallic zinc production globally

NEXA
LISTED
NYSE



Ownership:
65%



Orange Juice

One of the largest companies in the sector



Ownership:
50%



Long Steel

#2 in Argentina
15% ArcelorMittal Brasil



Ownership:
100%



Real Estate

Created in 2020



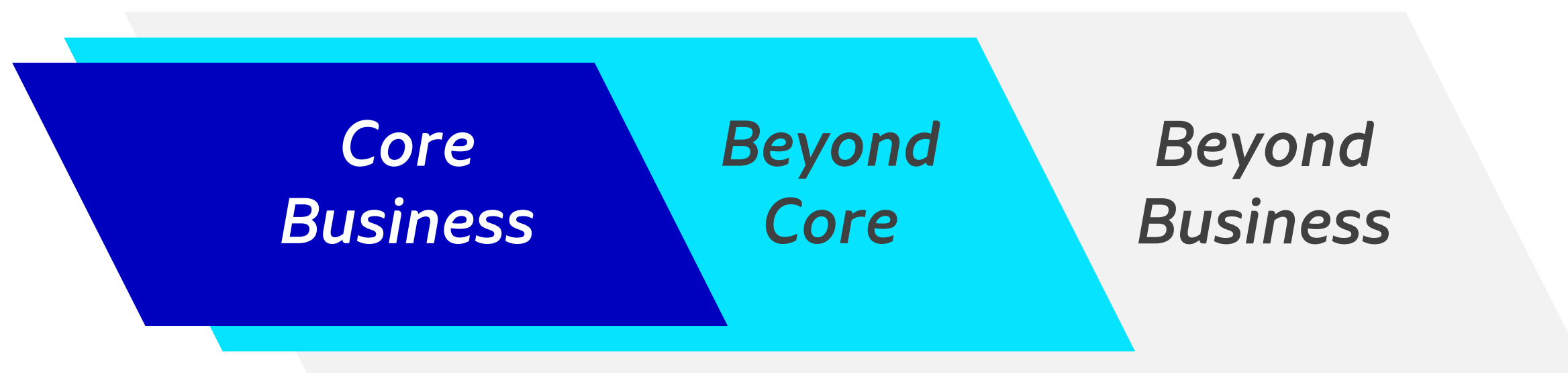
Ownership:
100%

1. Excluding China and Taiwan.

Our positioning and investment theses

Votorantim: investment holding company permanently capitalized and with a long-term investment horizon, seeking to deliver superior financial returns with positive social and environmental impacts

Investment thesis:



Strengthening the core:
modernization, expansion and consolidation



Value unlocking:
extract more value from existing asset base, leveraging on existing competences and capabilities



Adjacencies:
businesses associated with the demands from the companies; opportunities and risks that follow our product and processes



New patterns of **production and consumption;** new **business models**

Key objectives of our **capital allocation strategy**

At Our Portfolio Companies

Preserve the capacity to invest: **sustaining, modernization and expansion**

Capital structure that allows **growth and dividends**

Foster **innovation to transform the business model**

Perpetuate the **Votorantim DNA**

At the Portfolio Level

Diversification: sectors, geographies, risk factors

Financial and strategic flexibility for large scale investments

Delivering on the **investment objectives of our shareholders**

To Our Shareholders

Maximize total shareholder return (TSR)

Long term sustainability of Votorantim

Patient capital, non-negotiable purpose

Votorantim: a long-term, engaged investor

ESG approach

Each company in the portfolio has **its own ESG strategy** in line with Votorantim's DNA. In this context, Votorantim's activities take place on three fronts:

Influence

Influence portfolio companies to adopt environmental, social and governance best practices, contributing to the long-term sustainability of their businesses

Monitor

Follow the integration of ESG criteria in decisions regarding new investments and in the evaluating of the portfolio companies, while also monitoring ESG and reputation risks from the Votorantim perspective

Report

Communicate transparently and consistently about ESG initiatives undertaken by Votorantim and the portfolio companies

Votorantim S.A.

Participant of the Global Compact **since 2011**

Member of CDP in the investor category

Publication of **Annual Report** since 1923, using **GRI methodology** since 2010



Learn more at
**Votorantim's
Annual Report:**



Participants of the Global Compact

- Votorantim Cimentos
- Banco BV
- CBA
- Votorantim Energia
- Nexa
- Citrosuco

Respondents to the CDP's public climate questionnaire in 2021

- Votorantim Cimentos
- CBA
- Nexa

Publication of annual reports

- Votorantim Cimentos
- Banco BV
- CBA
- Votorantim Energia
- Nexa
- Citrosuco

Green financial products

- Votorantim Cimentos (revolving credit facility)
- Banco BV (green bonds)
- CBA (export credit notes)

ESG **reservas** VOTORANTIM

Sponsor

VOTORANTIM

Founders

cba

nexa

Votorantim
Cimentos

VOTORANTIM
energia

Largest private reserve of Atlantic Forest in Brazil: **31,000 hectares**

Specialized in **territory management** and **nature-based solutions** for traditional and new economy businesses

Combines use of the **native forest's** economic **potential** with **biodiversity** and **conservation**

Highlight for the company's **ecotourism, landscaping and reforestation** activities, which gained its **own brand and headquarters** in 2021

Innovative business model to perpetuate conservation

VOTORANTIM

Intelligence center that develops social and environmental solutions that generate value for society.

Created in 2002, it operates in +100 municipalities throughout Brazil, Colombia, Argentina and Peru.

Partnership for the Enhancement of Education

Program that seeks to improve the quality of public education.

13 years of existence

+140 municipalities

+15 states in Brazil

+1.3MM impacted students

4 positive impact assessments

Impact investing

More ways to generate value.

iV Ventures: early-stage fund. Focus: Water and Sanitation, Low Carbon Economy and Social Interest Housing.

Support to Public Management - Health

Impact assessment to support municipalities during the pandemic: **+ 2,400 lives may have been saved** in the **194 cities** involved.

- ✓ Development of the **Municipal Vulnerability Index**, a tool to support public management

ESG Strategy

Intelligence services applied to ESG challenges.

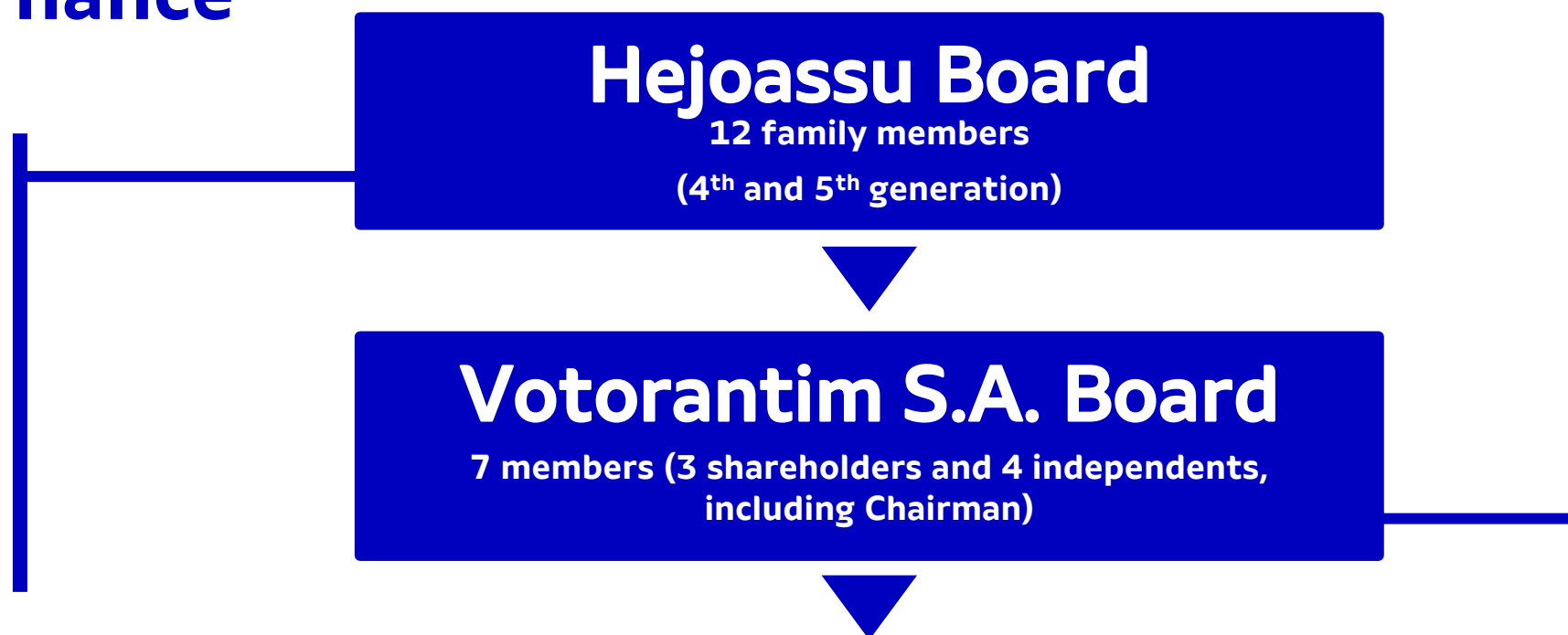
16 projects performed in 2021:

- ✓ **10** in studies, diagnoses and evaluations
- ✓ **3** strategic plans
- ✓ **3** in portfolio management

ESG

Corporate Governance

- Investment objectives
- Risk appetite
- Dividend policy



- Portfolio management/capital allocation
- New business development
- Governance
- Shared services (powered by Votorantim)
- Votorantim DNA

Votorantim Cimentos Board

Banco BV Board

CBA¹ Board

Votorantim Energia Board

Nexa Resources¹ Board

Citrosuco Board

Acerbrag Board



Audit Committee
Finance Committee
Organization, Compensation and People Committee

Fiscal Council
Audit Committee
Compensation and HR Committee
Related Party Committee
Risk and Capital Committee

Audit Committee
Compensation and Personnel Committee
Sustainability Committee

Audit Committee

Audit Committee
Finance Committee
Compensation, Nominating and Governance Committee
Sustainability and Capital Projects Committee

Audit Committee
Personnel Committee

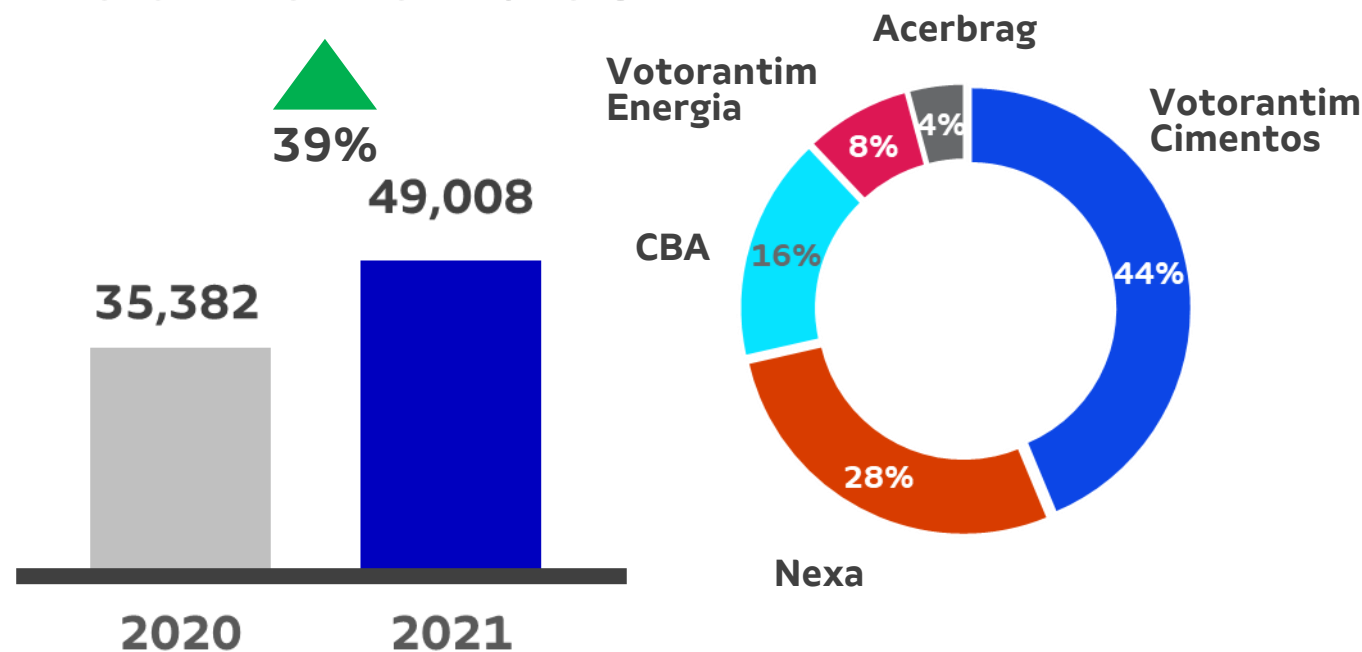
Executive Board

1. Listed company.

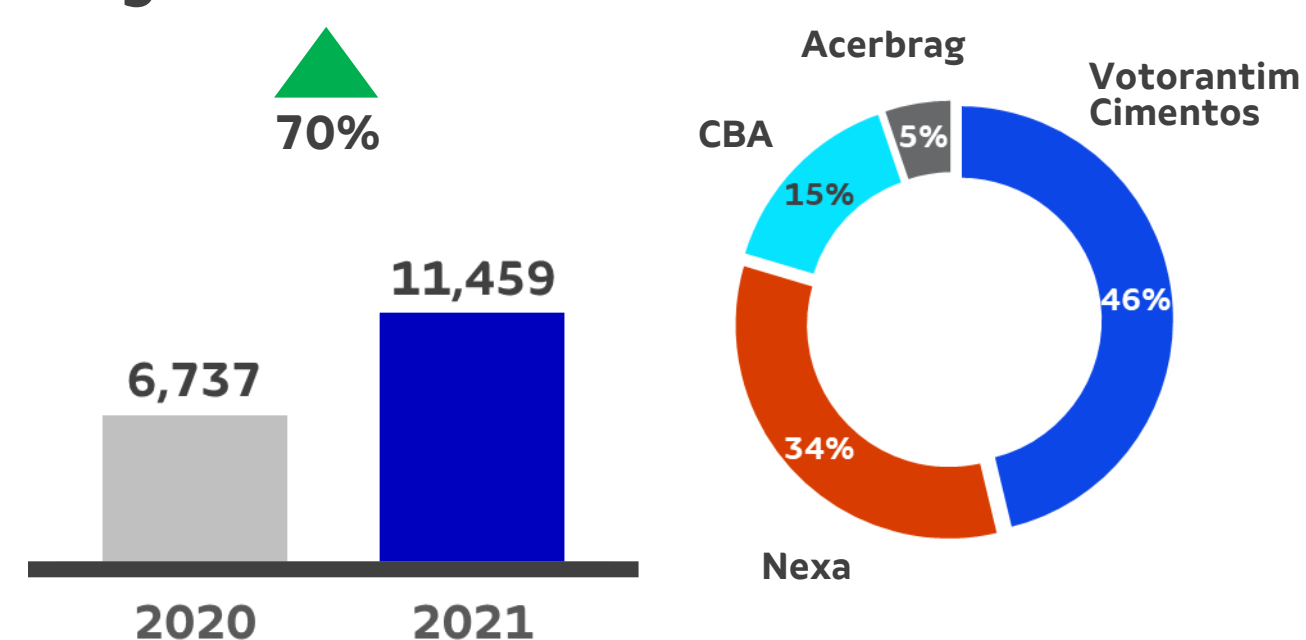
2021 Consolidated results¹

R\$ million

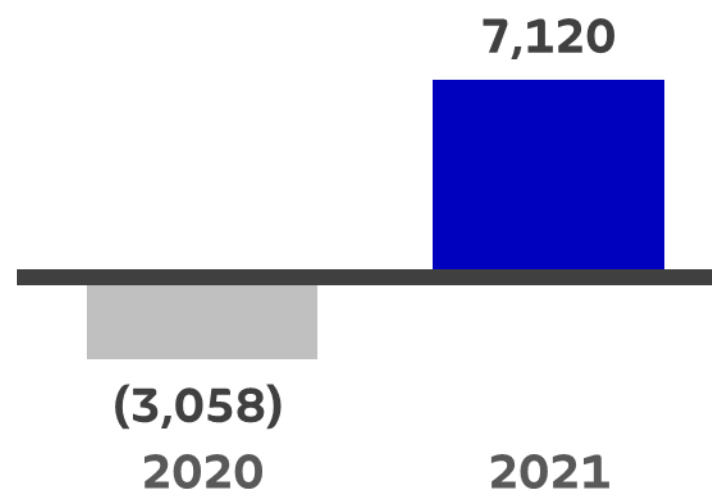
Net Revenues



Adjusted EBITDA



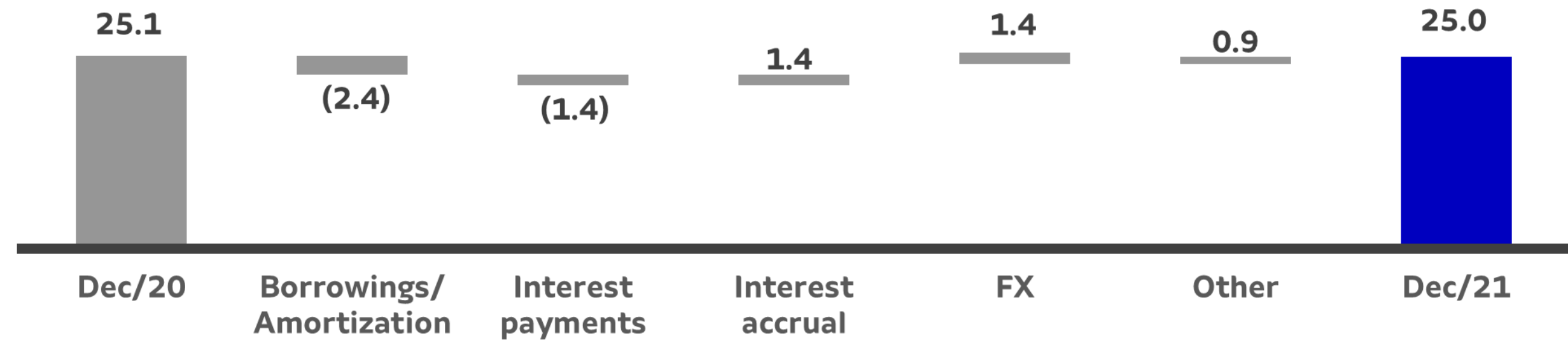
Net Income



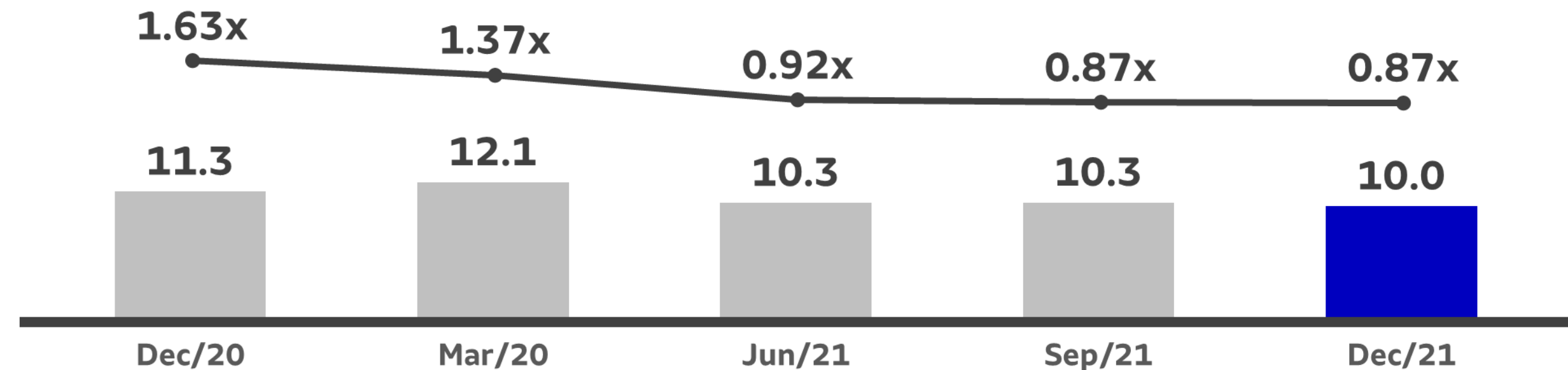
2021 Indebtedness & Liquidity

R\$ billion

Gross Debt



Net Debt and Net Debt/Adj. EBITDA






Liquidity
Dec/21
R\$18.7bn

Cash
R\$16.7bi
+
RCF
R\$2.0bi

VOTORANTIM

Ratings - Votorantim S.A.

			
Ratings	BBB-	BBB-	Baa3
Outlook	Stable	Stable	Stable
Latest update	Nov/2021	Apr/2021	Jun/2021

Votorantim is part of a select group of Brazilian companies with **investment grade** classification by the three agencies

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