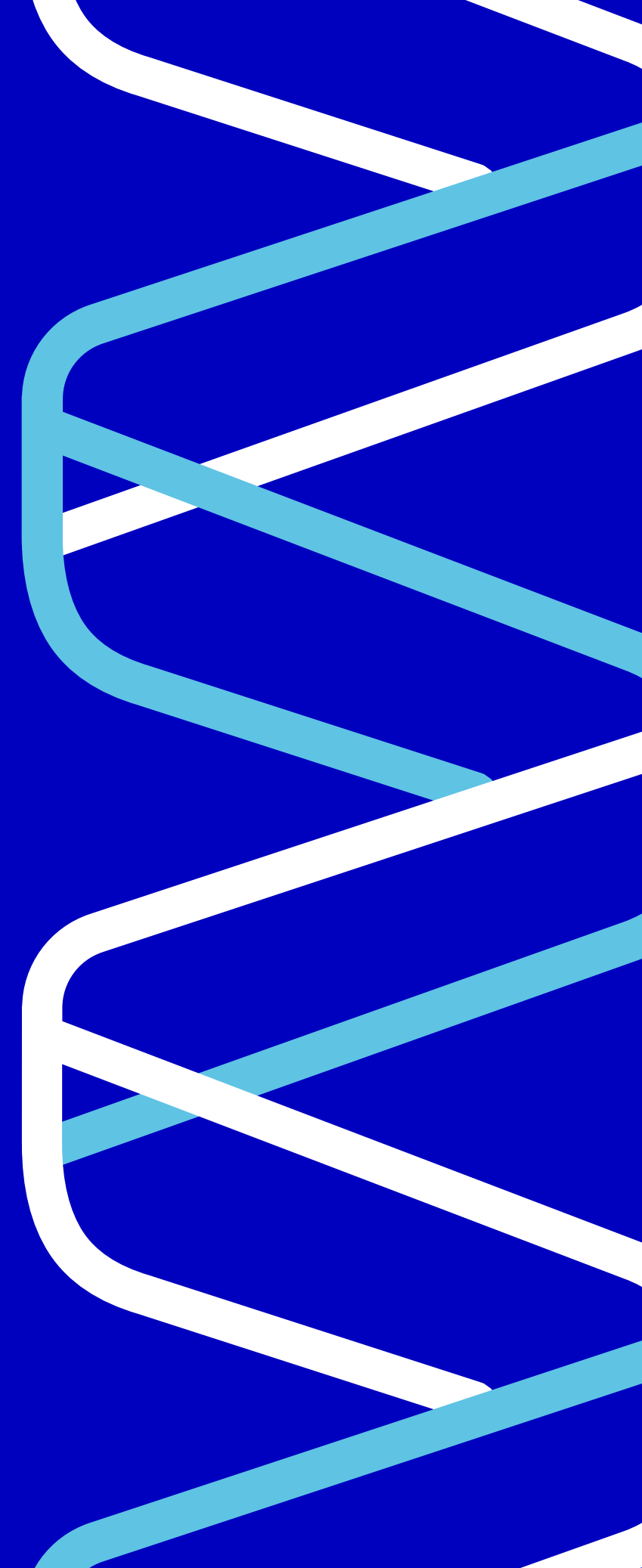


**Corporate**  
Presentation  
2Q22



# Overview

Votorantim is a permanently capitalized investment holding company, with a long-term investment approach, that seeks to deliver superior financial returns allied with positive social and environmental impacts.

With 104 years, its portfolio companies operate in various industries: building materials, finance, aluminum, clean and renewable energy, metals and mining, orange juice, long steel, real estate and infrastructure.

**37,000**  
employees

**16**  
countries

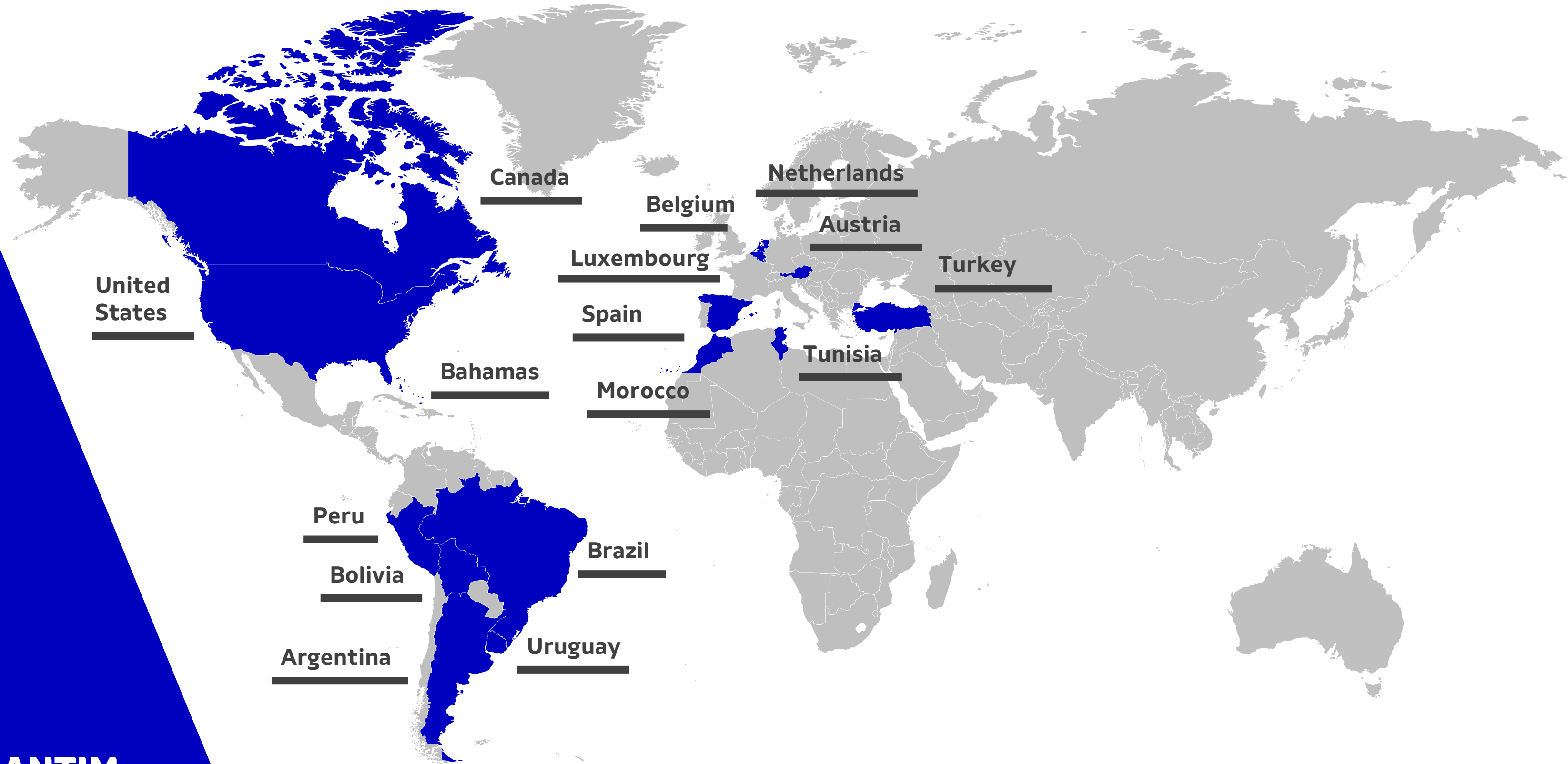
**522** operating  
units worldwide





# Global presence

As of December 31, 2021



# 2Q22 highlights



**Resilient results during the quarter:** Net revenues of **R\$13.7 billion**, adjusted EBITDA of **R\$3.4 billion** and net income of **R\$1.7 billion**



Advancing on the **acquisition of additional stake in CCR**, Brazil's leading infrastructure platform



Strategic partnership with **Temasek** in a new **US\$700 million fund** to invest in Brazil, launching **23S Capital**



**Investment grade** rating reaffirmed by Moody's and Fitch Ratings



**CBA** was the first aluminum company in the world to have **carbon emission reduction targets validated** by the Science Based Targets Initiative (SBTi)

# Current portfolio companies

## Core Holdings



Building materials

#1 in Brazil  
#7 globally<sup>1</sup>



Ownership:  
100%



Financial services

#5 privately-held bank in Brazil



Ownership:  
50%



Aluminum

#1 in Brazil

**CBAV**  
B3 LISTED NM



Ownership:  
68%



Electric Power

Leading renewable energy platform in Brazil

**AURE**  
B3 LISTED NM



Ownership:  
38%



Metals & Mining

#5 metallic zinc production globally

**NEXA**  
LISTED  
NYSE



Ownership:  
65%



Orange Juice

Largest orange juice player in the world



Ownership:  
50%



Long Steel

#2 in Argentina  
15% ArcelorMittal Brasil



Ownership:  
100%



Real Estate

More than R\$1 billion in investments announced in the first year of operation

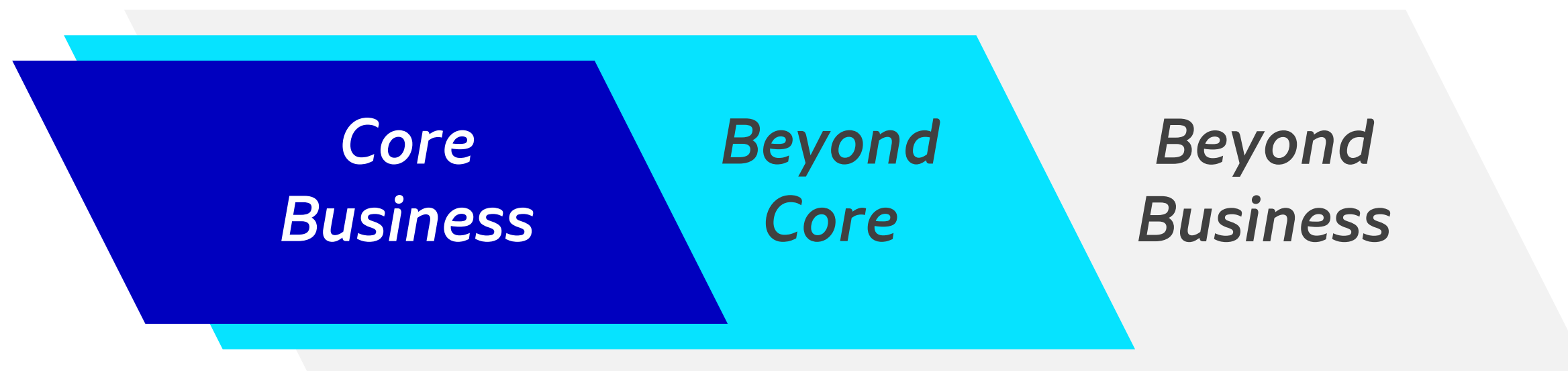


Ownership:  
100%

1. Excluding China and Taiwan.

# Our investment approach

**Votorantim:** a permanently capitalized investment holding company, with a long-term investment approach, that seeks to deliver superior financial returns with positive social and environmental impacts.



**Strengthening the core:**  
modernization, expansion and consolidation



**Value unlocking:**  
extract value from the asset base by leveraging existing skills and capabilities



**Adjacencies:** businesses opportunities associated with the needs of the companies; opportunities and risks that follow products and processes



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



# Objectives of the 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
- Auren Energia
- Nexa
- Citrosuco

## Respondents to the CDP's public climate questionnaire in 2021

- Votorantim Cimentos
- CBA
- Nexa
- Citrosuco

## Publication of annual reports

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

## Green financial products

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



# ESG

## reservas VOTORANTIM

Reservas Votorantim focuses on **environmental assets** and manages **Legado das Águas**, the largest private Atlantic Forest reserve in Brazil.

Its business model is part of the answer to **integrate biodiversity with the economy and leverage solutions for climate change.**

Manages more than **70 thousand hectares** in Brazil, including **Legado das Águas** and **Legado Verdes do Cerrado**

Innovator in **nature-based solutions**, generating **carbon credits** and contributing to the development of **offset markets**

Specialized in **territory management** and **environmental projects**

Benchmark for management of **forests** and **conservation areas**, integrating community, new economic activities and biodiversity

Innovative business model to perpetuate conservation

VOTORANTIM

# ESG

## instituto VOTORANTIM

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

*Created in 2002, it operates in +100 municipalities throughout Brazil, 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

# VOTORANTIM

### Impact investing

**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.

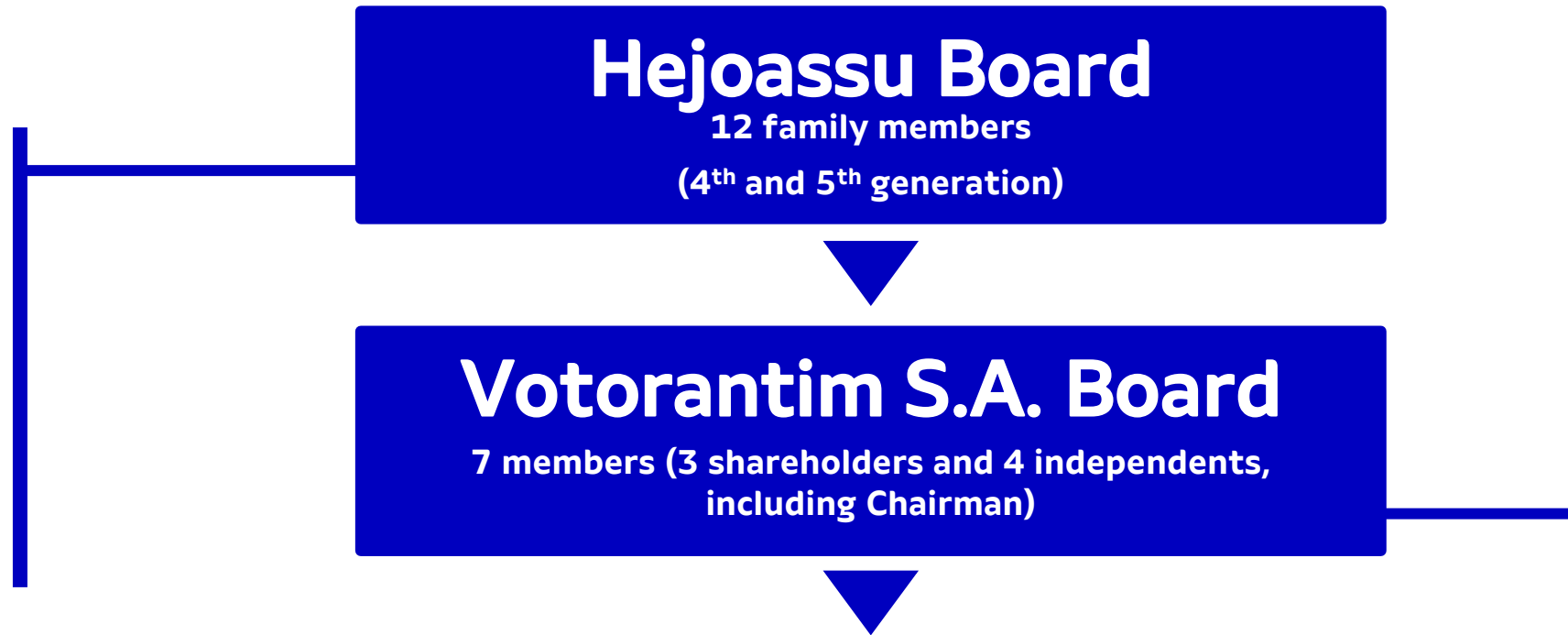
**16** projects performed in 2021:

- ✓ **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

### CBA<sup>1</sup> Board

### Auren Energia<sup>1</sup> Board

### Nexa Resources<sup>1</sup> 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

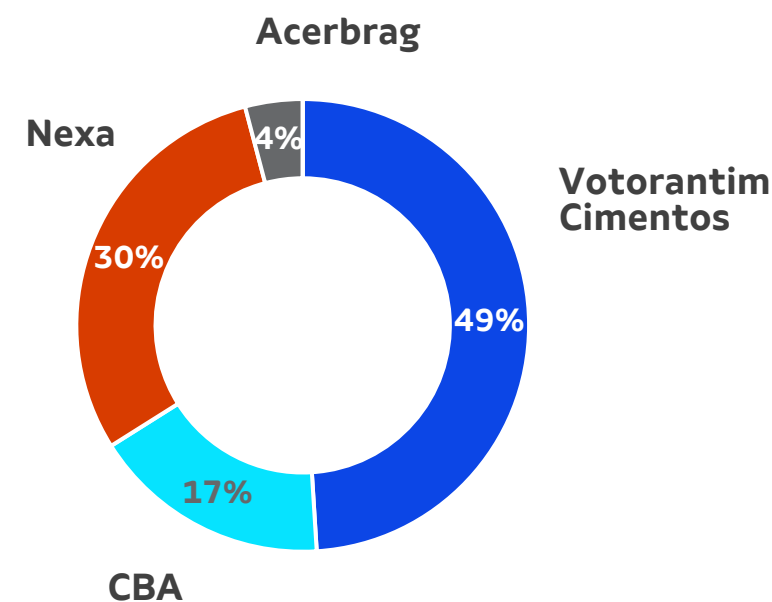
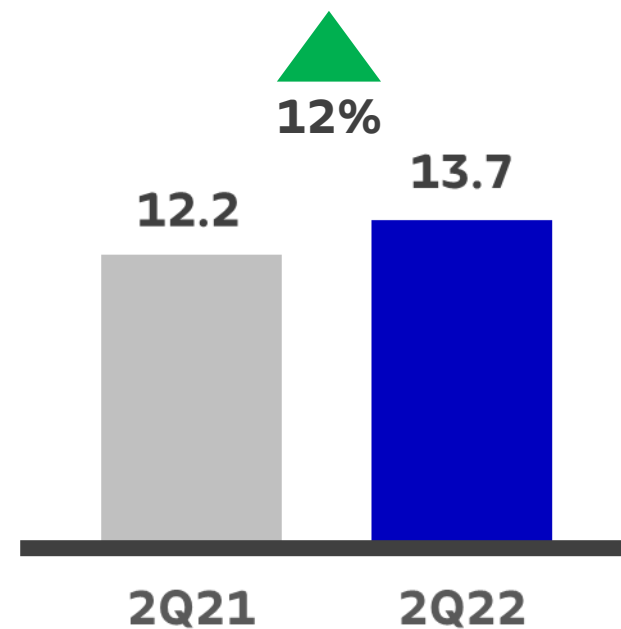
1. Listed company.



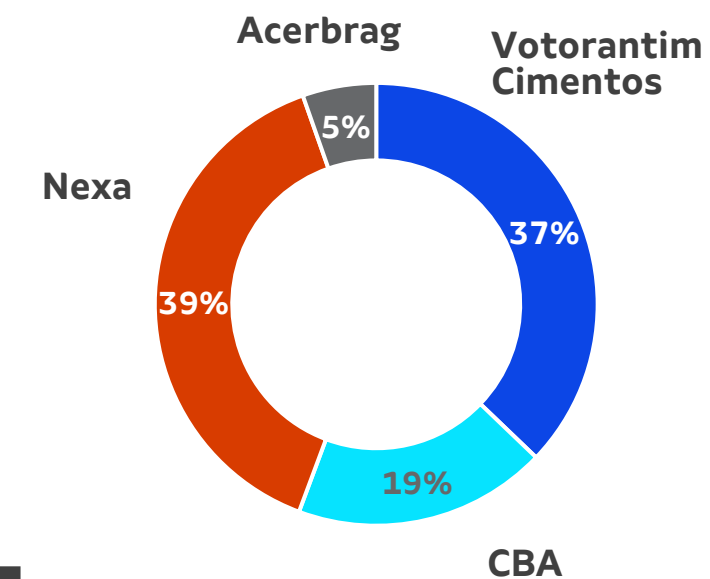
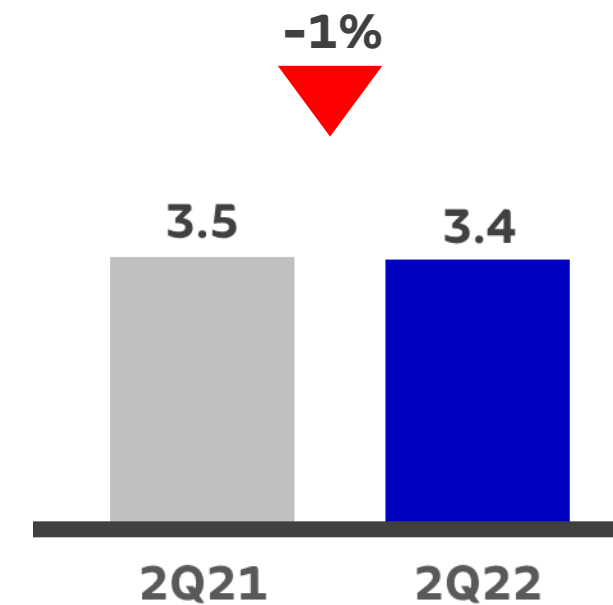
# 2Q22 Consolidated results<sup>1</sup>

R\$ billion

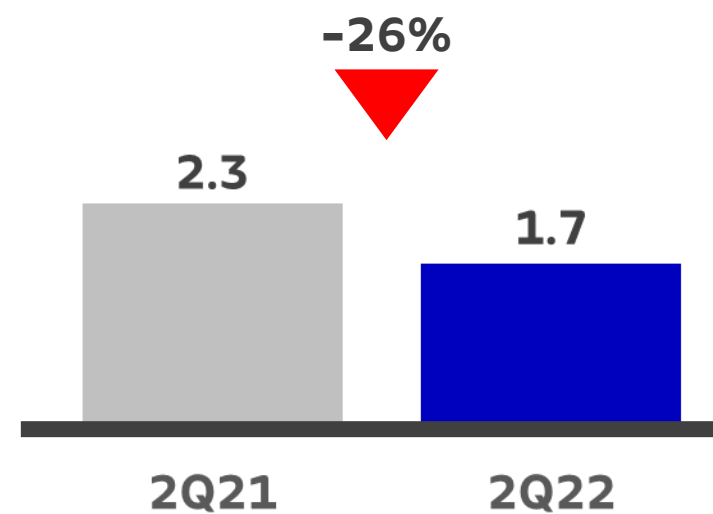
## Net Revenues



## Adjusted EBITDA



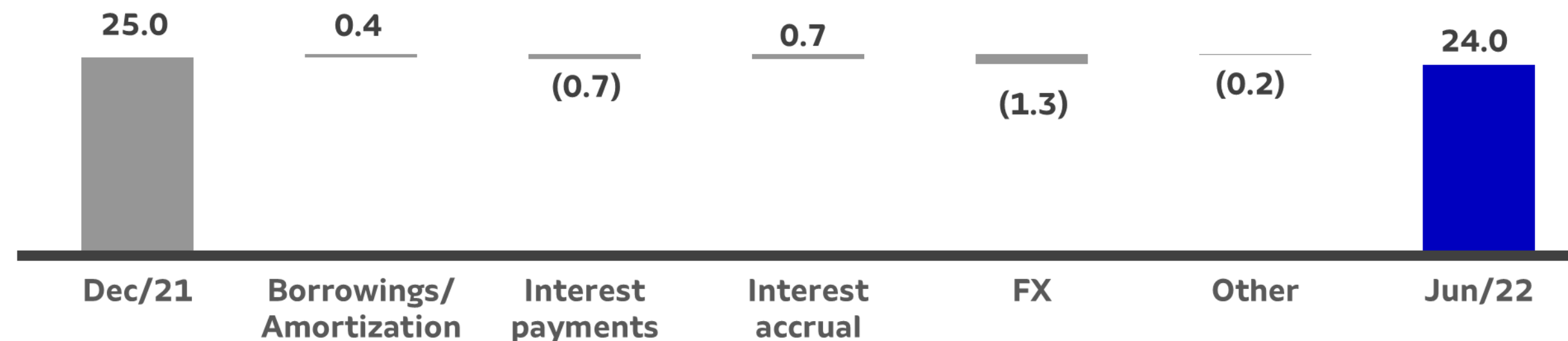
## Net Income



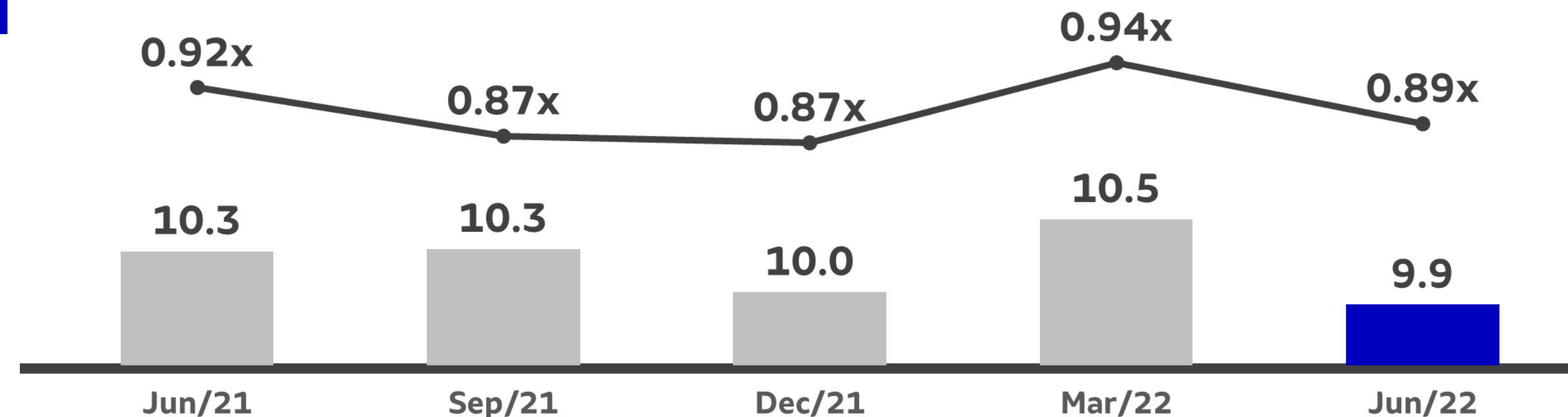
# 2Q22 Indebtedness & Liquidity

R\$ billion

## Gross Debt






## Net Debt and Net Debt/Adj. EBITDA



Cash  
Jun/22  
R\$15.5bn

# Ratings - Votorantim S.A.

			
<b>Ratings</b>	<b>BBB-</b>	<b>BBB-</b>	<b>Baa3</b>
<b>Outlook</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>
<b>Latest update</b>	<b>Nov/2021</b>	<b>Jul/2022</b>	<b>Jun/2022</b>

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



# Contacts

**Votorantim S.A.**

[votorantimri@votorantim.com](mailto:votorantimri@votorantim.com) | [ri.votorantim.com.br/en](http://ri.votorantim.com.br/en)

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**Votorantim Cimentos**

[ri@vcimentos.com](mailto:ri@vcimentos.com) | [ri.votorantimcimentos.com.br/en](http://ri.votorantimcimentos.com.br/en)

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**banco BV**

[ri@bv.com.br](mailto:ri@bv.com.br) | [ri.bv.com.br/en](http://ri.bv.com.br/en)

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**Auren Energia**

[ri@aurenenergia.com.br](mailto:ri@aurenenergia.com.br) | [ri.aurenenergia.com.br/en/](http://ri.aurenenergia.com.br/en/)

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**Nexa Resources**

[ir@nexaresources.com](mailto:ir@nexaresources.com) | [ri.nexaresources.com](http://ri.nexaresources.com)

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**Citrosuco**

[relacoes.mercado@citrosuco.com.br](mailto:relacoes.mercado@citrosuco.com.br) | [www.citrosuco.com](http://www.citrosuco.com)

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**CBA**

[ir@cba.com.br](mailto:ir@cba.com.br) | [ri.cba.com.br/en](http://ri.cba.com.br/en)

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**Acerbrag**

<https://www.acerbrag.com/>

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**Altre**

[contato@altre.com.br](mailto:contato@altre.com.br) | [www.altre.com.br/en/home-en/](http://www.altre.com.br/en/home-en/)

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