

Corporate Presentation

3Q22

VOTORANTIM

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**

Votorantim as an investor

Long term investment horizon

Well established governance and decision-making process

Focus on high quality, well positioned assets in their respective industries

Sustainability as a key value for all the businesses we invest in

Importance of attracting and developing human capital

Portfolio

The portfolio companies operate in various industries: building materials, finance, aluminum, clean and renewable energy, metals and mining, orange juice, infrastructure, long steel, real estate and growth capital.

37,000

employees

16

countries

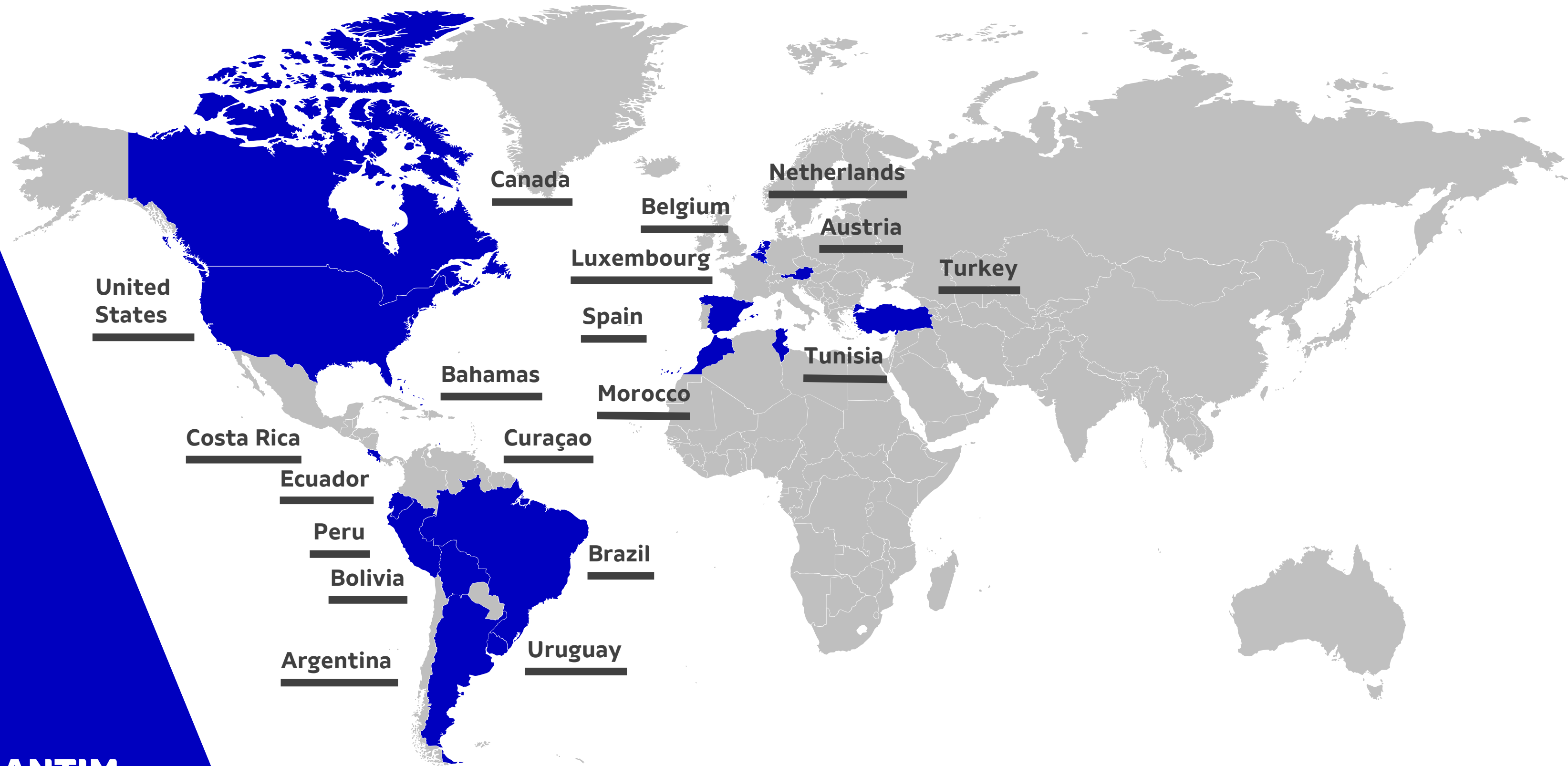
522

operating units
worldwide

VOTORANTIM



Global presence



3Q22 highlights



Resilient results during the quarter: Net revenues of **R\$14.0 billion**, adjusted EBITDA of **R\$2.8 billion** and net income of **R\$1.2 billion**



Conclusion of the acquisition of an additional stake in CCR, Brazil's largest infrastructure platform



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



Banco BV announced a strategic partnership with Bradesco to create a **new independent asset manager and wealth management platform**, with **R\$41 billion AUM**



CBA and Reservas Votorantim announced the issuance of Latin America's **first carbon credits from the Cerrado biome**

Current portfolio companies

Core Holdings

Non-listed companies



BUILDING MATERIALS

One of the largest global cement companies, operating in 11 countries. It is the largest cement player in Brazil



FINANCIAL SERVICES

5th largest privately held bank in Brazil, with a leading position in auto finance and a fast-growing digital banking business



ORANGE JUICE

World's largest orange juice producer, operating from a highly competitive asset base in Brazil



LONG STEEL

More than 50 years of history manufacturing high-quality long steel products in Argentina



REAL ESTATE

Active management of urban development projects and flagship commercial properties

Ownership:

100%

50%

50%

100%

100%

Listed companies



ALUMINUM

Only vertically integrated aluminum producer in Brazil, from mining to finished products

CBAV
B3 LISTED NM



RENEWABLES

One of the largest renewable energy platforms in Brazil

AURE
B3 LISTED NM



METALS & MINING

Top 5 zinc producer globally, with mines and smelters located in Peru and in Brazil

NEXA
LISTED
NYSE



INFRASTRUCTURE

Brazil's largest infrastructure and mobility platform

CCRO
B3 LISTED NM

New investments



GROWTH

Votorantim / Temasek partnership to invest in growth capital in Brazil

Ownership:

68%

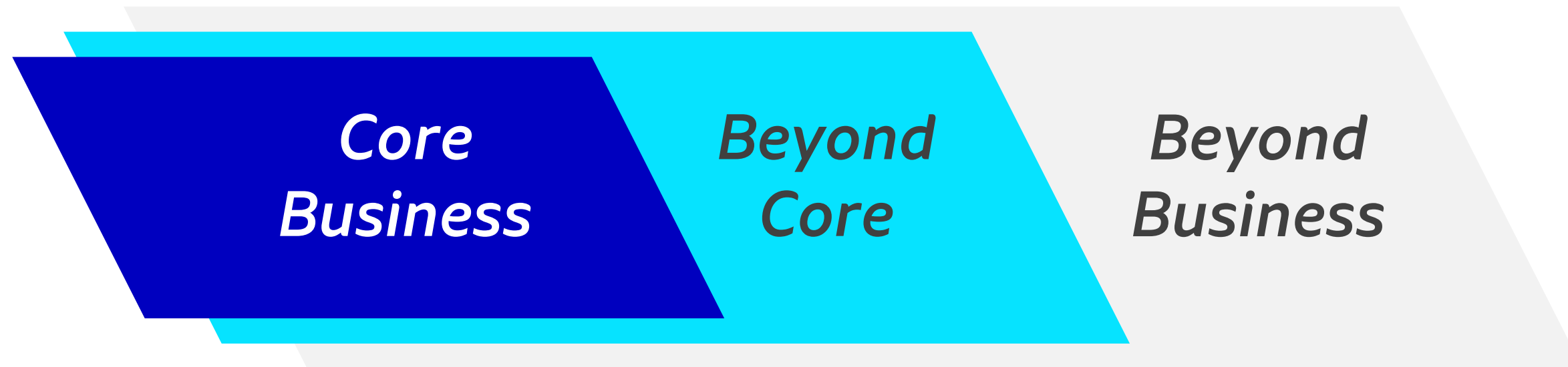
38%

65%

10%

VOTORANTIM

Our investment themes



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
- CCR

Respondents to the CDP's public climate questionnaire in 2021

- Votorantim Cimentos
- CBA
- Nexa
- Citrosuco
- CCR

Publication of annual reports

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

Green financial products

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

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

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

Impact investing

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

ESG Strategy

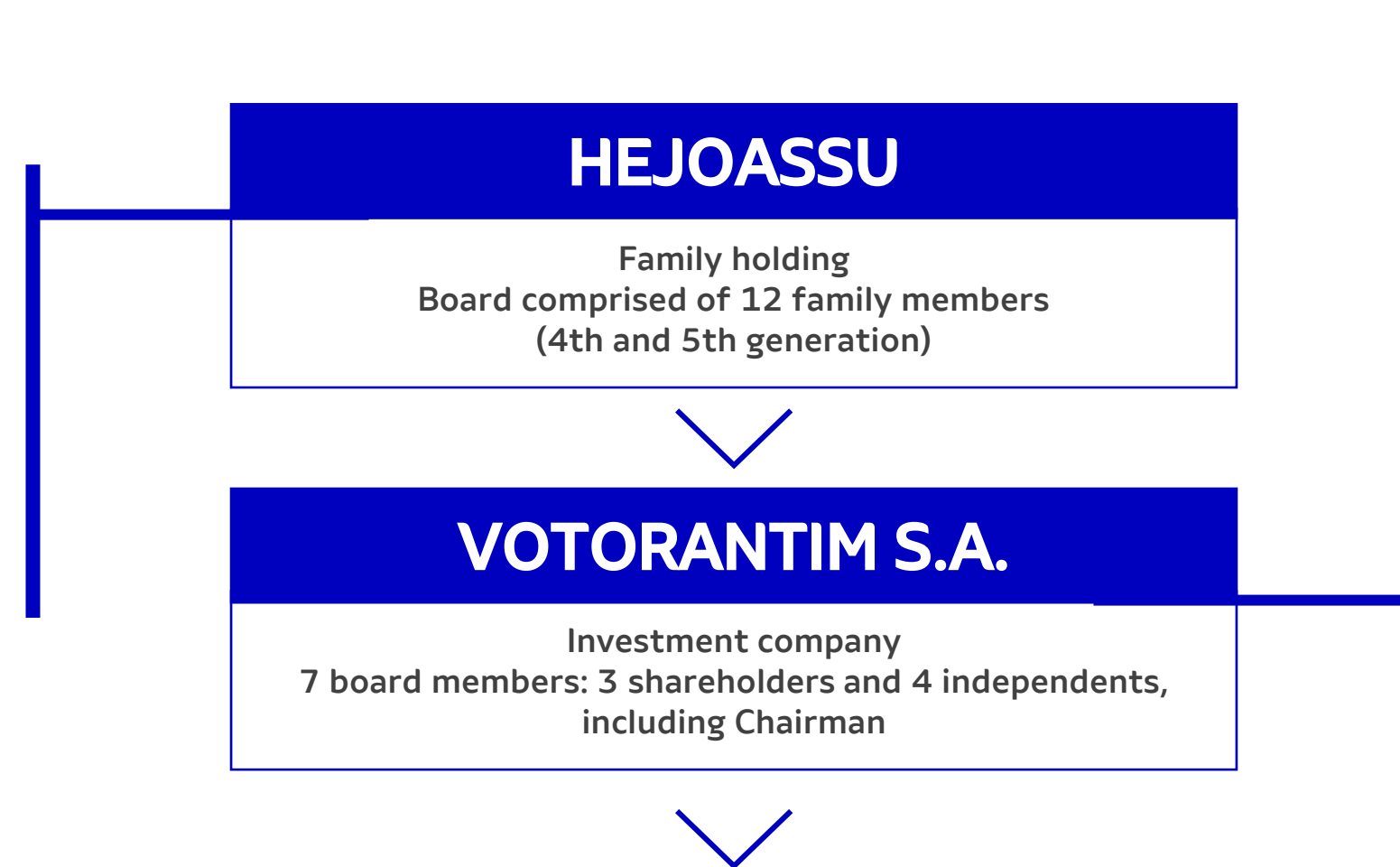
Intelligence services applied to ESG challenges.

- 16** projects performed in 2021:
 - ✓ **10** in studies, diagnoses and evaluations
 - ✓ **3** strategic plans
 - ✓ **3** in portfolio management

ESG

Corporate Governance framework

- Investment objectives
- Risk appetite
- Dividend policy



- Portfolio management/Capital allocation
- New business development
- Board and CEO nomination
- Shared services *(powered by Votorantim)*
- Votorantim DNA

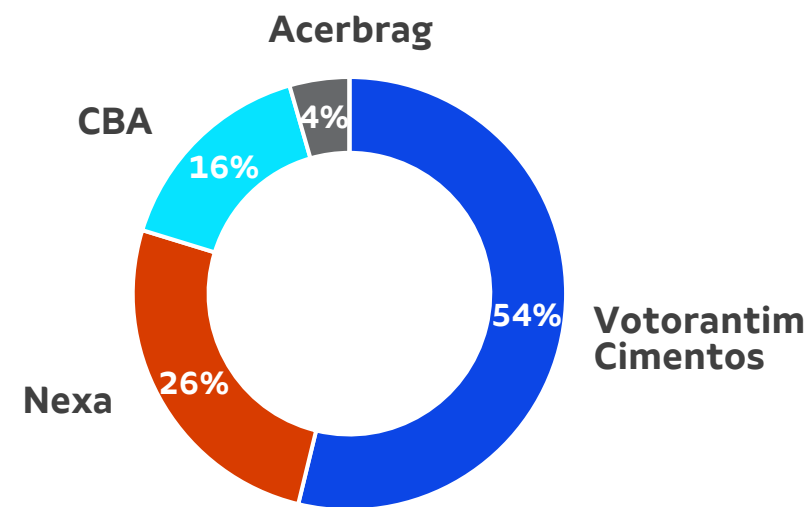
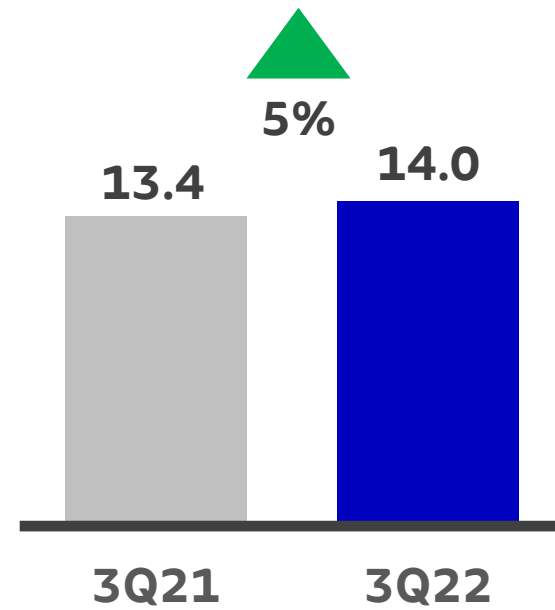
Invested Companies

Fully autonomous
All companies have boards/committees
All boards with a combination of Votorantim S.A. management + independent directors

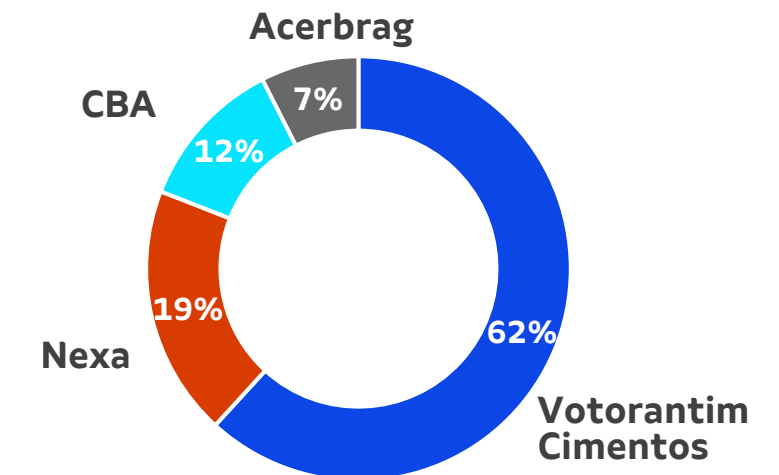
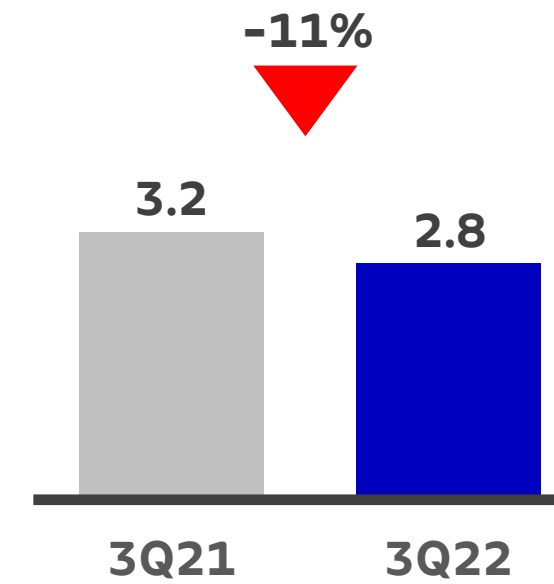
3Q22 Consolidated results¹

R\$ billion

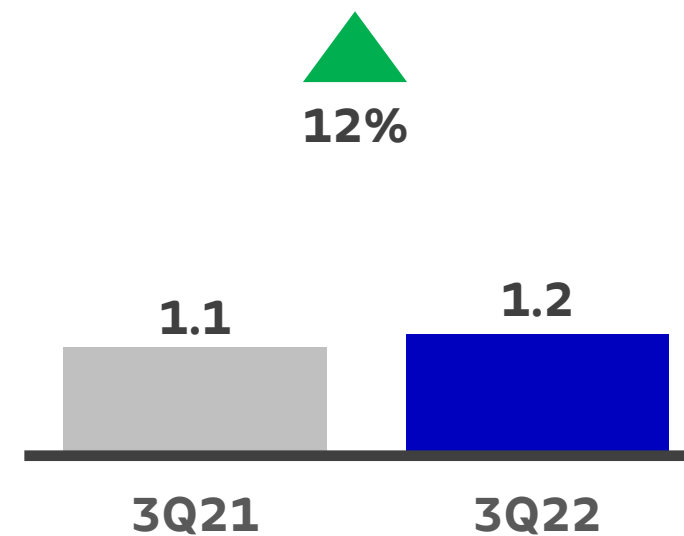
Net Revenues



Adjusted EBITDA



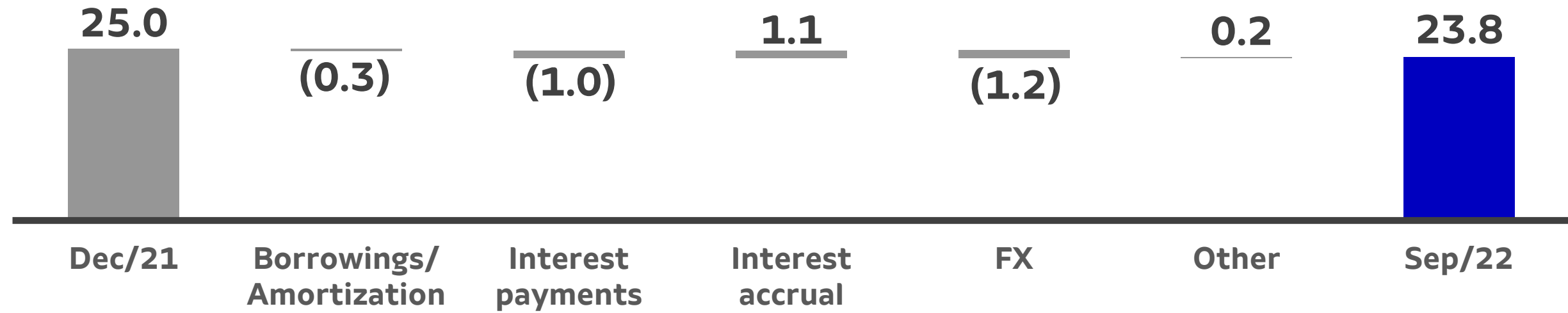
Net Income



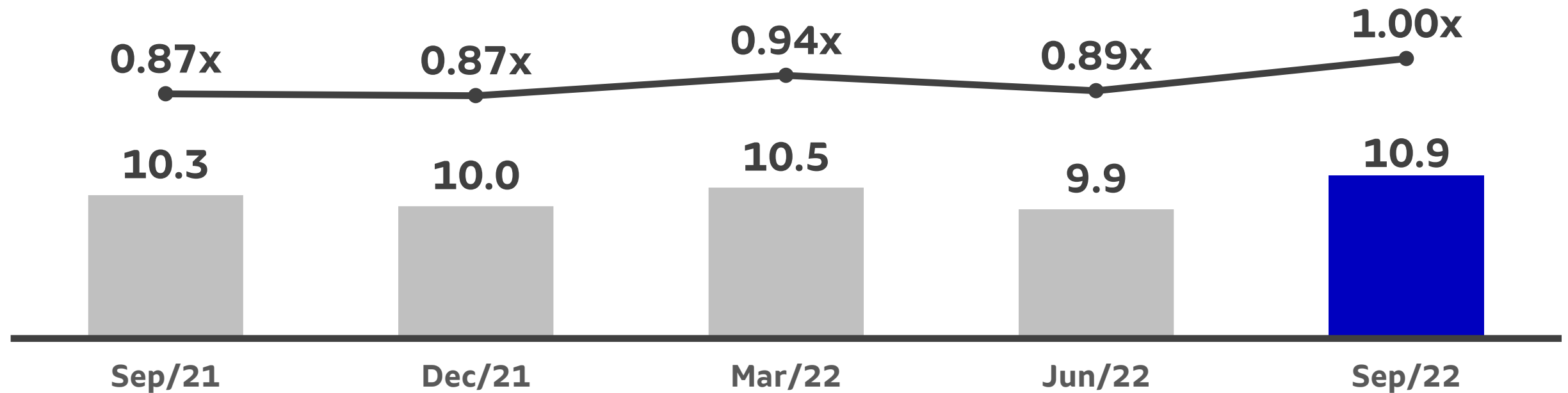
3Q22 Indebtedness & Liquidity

R\$ billion

Gross Debt






Net Debt and Net Debt/Adj. EBITDA



Cash
Sep/22
R\$14.3bn

Ratings - Votorantim S.A.

| |  |  |  |
|----------------------|---|---|---|
| Ratings | BBB- | BBB- | Baa3 |
| Outlook | Stable | Stable | Stable |
| Latest update | Nov/2021 | Jul/2022 | Jun/2022 |

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

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