

**Corporate**  
Presentation  
2021



# Overview

Most recent figures<sup>1</sup>

**34,000**  
employees

**19**  
countries

**515** operating  
units worldwide

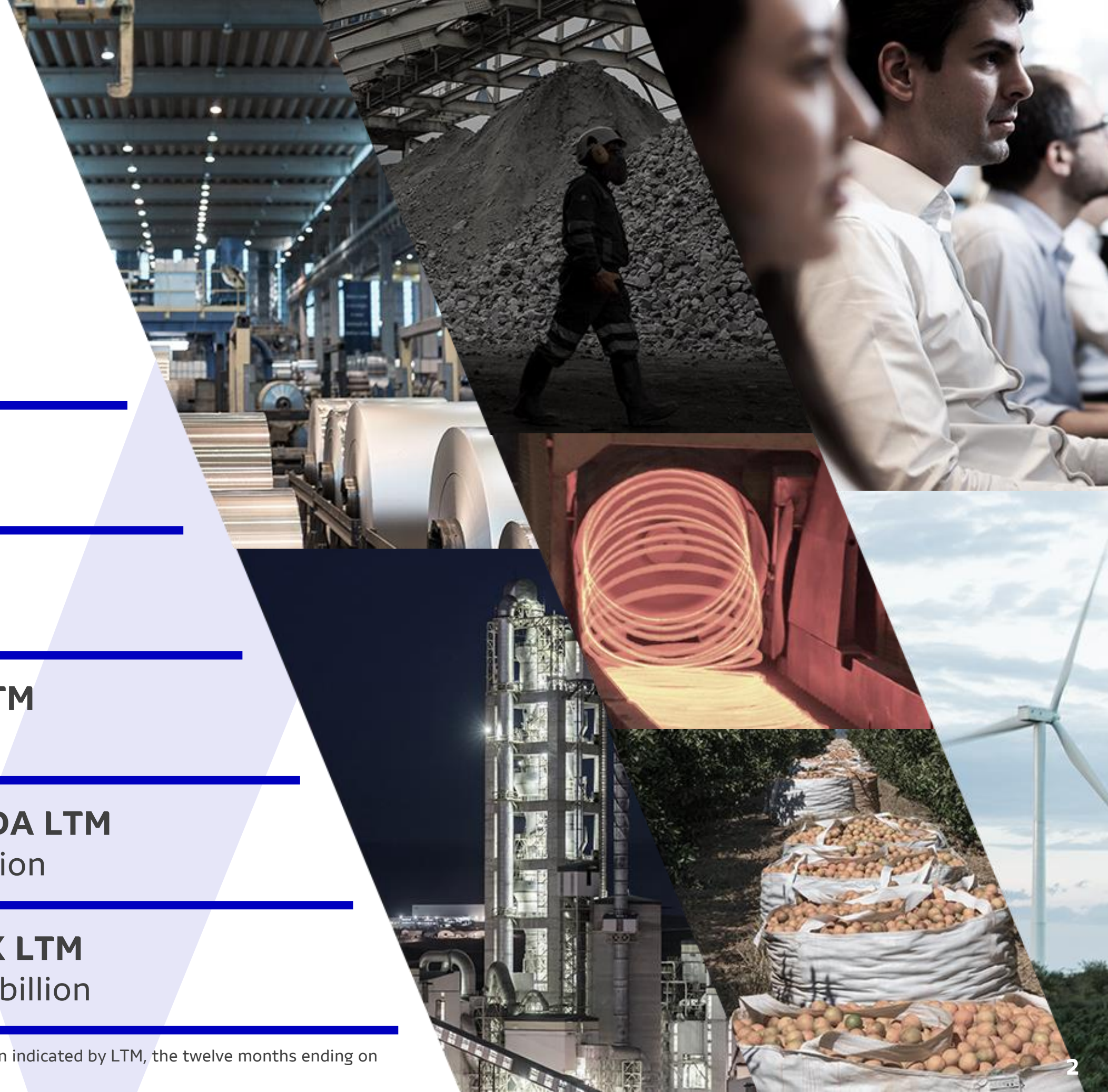
**Net Revenues LTM**  
R\$ 45.2 billion

**Adjusted EBITDA LTM**  
R\$ 11.2 billion

**CAPEX LTM**  
R\$ 4.0 billion

**VOTORANTIM**

1. Figures from the 2020 Annual Report or, when indicated by LTM, the twelve months ending on June 30, 2021

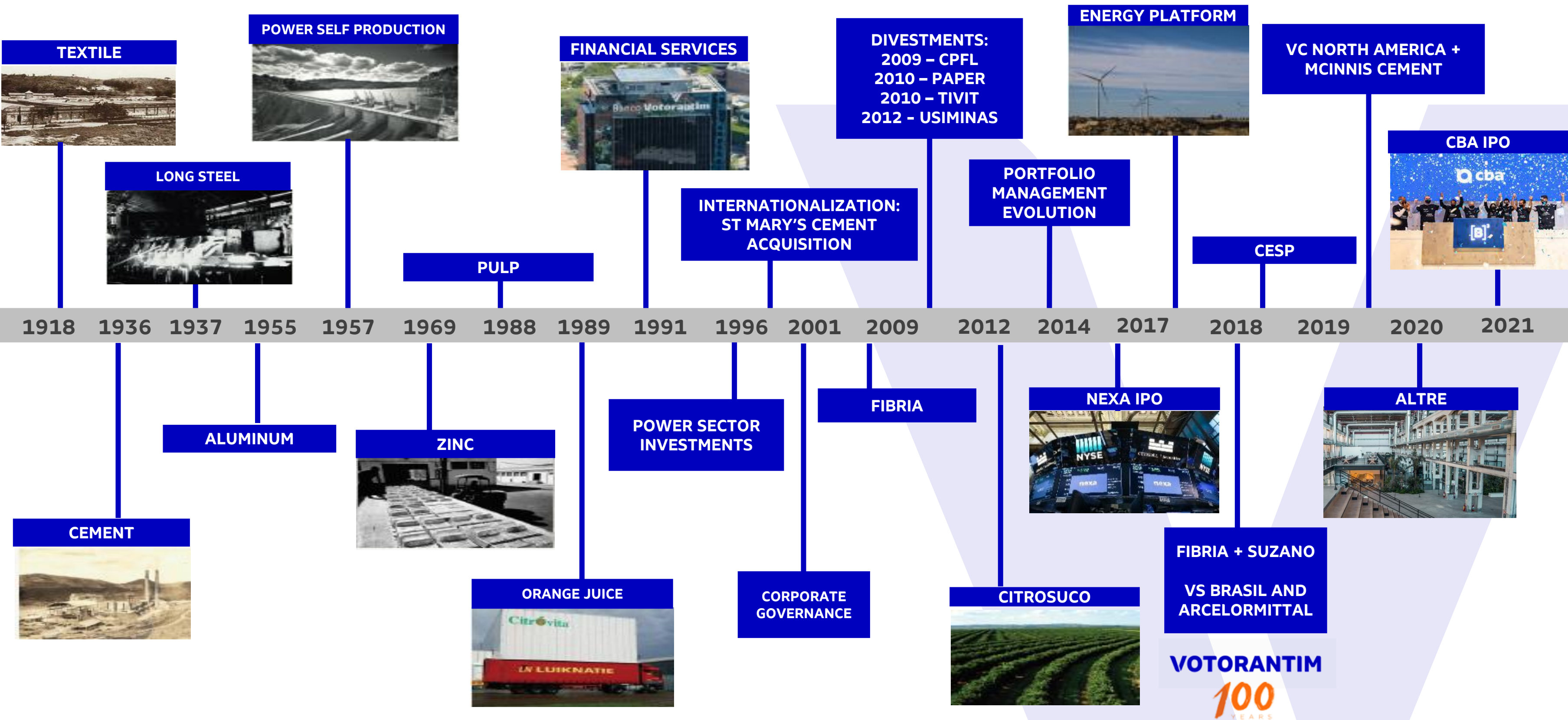


# Global presence

As of June 30, 2021



# More than 100 years of history



# Current portfolio companies



Cement

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

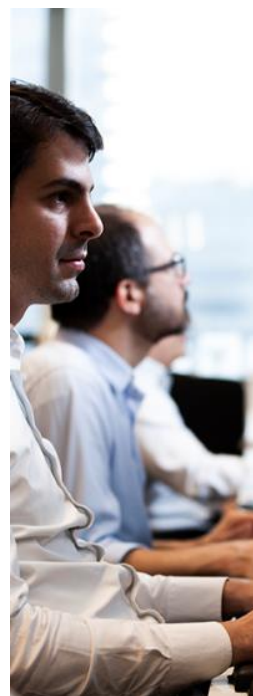


Ownership:  
100%



Financial services

#5 privately-held Bank in Brazil



Ownership:  
50%



Electric Power

#3 energy trading in Brazil



Ownership:  
100%



Metals & Mining

#5 metallic zinc production Globally



Ownership:  
64%



Orange Juice

One of the largest companies in the sector



Ownership:  
50%



Aluminum

#1 in Brazil



Ownership:  
79%



Real Estate

Created in 2020



Ownership:  
100%



Long Steel

#1 in wire rod in Colombia  
#2 construction in Argentina

15% ArcelorMittal Brasil



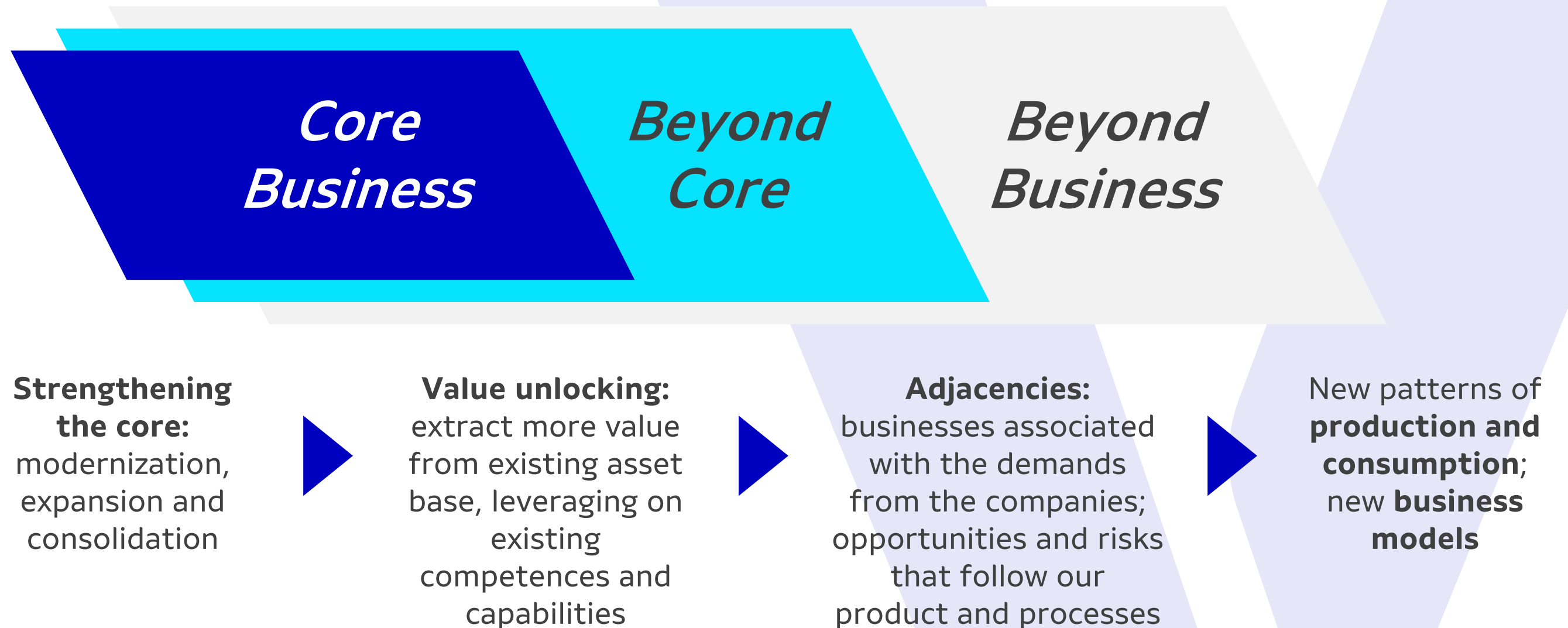
Ownership:  
100% 91%

1. Excluding China and Taiwan with financial information of 2020.

# 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:



# 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 to 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
- Votorantim Energia
- Nexa
- CBA
- Citrosuco

## Respondents to the CDP's public climate questionnaire in 2020

- Votorantim Cimentos
- Nexa
- CBA

## Publication of annual reports

- Votorantim Cimentos
- Banco BV
- Votorantim Energia
- Nexa
- Citrosuco
- CBA
- Acerías Paz del Río

## Green financial products

- Votorantim Cimentos (revolving credit facility, local bonds and bilateral agreements)
- Banco BV (green bonds and finance letter)
- CBA (export credit notes)
- Votorantim Energia (carbon credit)



# ESG

## Reservas Votorantim

Sponsor

**VOTORANTIM**

Founders

 **cba**

**nexa**

 **Votorantim**  
Cimentos

**VOTORANTIM**  
energia

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

Supports portfolio companies in their **socioenvironmental actions**

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

**Innovative business model to perpetuate preservation**

**VOTORANTIM**

# ESG

## Votorantim Institute

Focused on improving quality of life of the communities around our businesses with social technologies focused on **education, local economic development and public policy execution.**

### Partnership for the Enhancement of Education

Social technology chosen for the **celebration of the first centenary** of Votorantim in Brazil, in support of advancing the quality of public schools in Brazil

#2020

**76**

municipalities

**386**

thousand students

### Initiatives to Combat COVID-19

**R\$150 million** donated to develop initiatives to combat Covid-19

#2020

**274 impacted municipalities**

**R\$14 million** to support two vaccine factories in Brazil

**R\$18 million** of PPEs donated to 158 municipalities

### Citizenship Program

Group of initiatives to **foster citizenship and encourage the active participation of individuals in society**

**Learn more about the projects at:**

[programacidania.org.br](http://programacidania.org.br)

# ESG

## Corporate Governance

- Investment objectives
- Risk appetite
- Dividend policy

### Conselho Hejoassu

12 members (all from the family)

### Conselho Votorantim S.A.

7 members (4 independent and 3 from the family)

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

#### Votorantim Cimentos Board

#### Banco BV Board

#### Votorantim Energia Board

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

#### Citrosuco Board

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

#### Long Steel Committee



Audit Committee  
Finance Committee  
Organization, Compensation and Personnel Committee

Fiscal Council  
Audit Committee  
Personnel and Compensation Committee  
Related Party Transactions Committee  
Risk and Capital Committee

Audit Committee

Audit Committee  
Finance Committee  
Compensation, Nomination and Governance Committee  
Sustainability Committee

Audit Committee  
Personnel Committee

Audit Committee  
Compensation and Personnel Committee  
Sustainability Committee

Executive Board



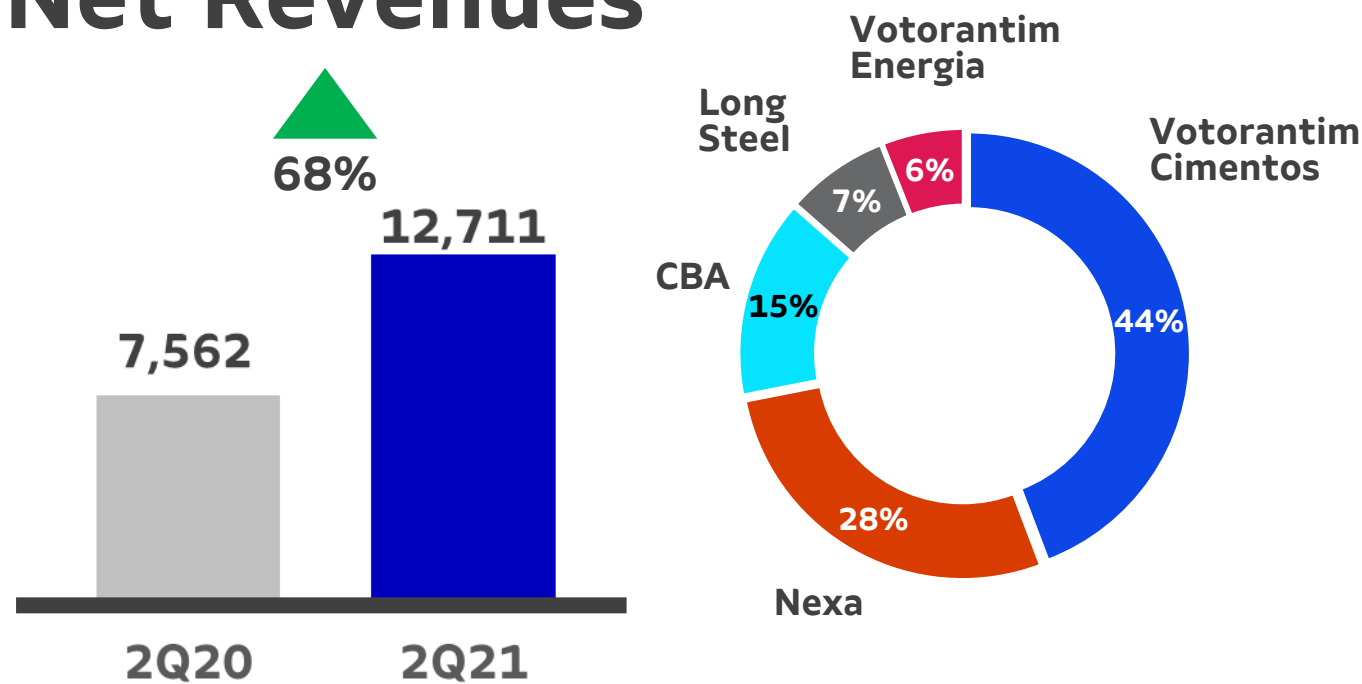
<sup>1</sup>  
Board of Directors  
Audit, Finance and Risk Committee  
Corporate Governance Committee

1. Listed company.

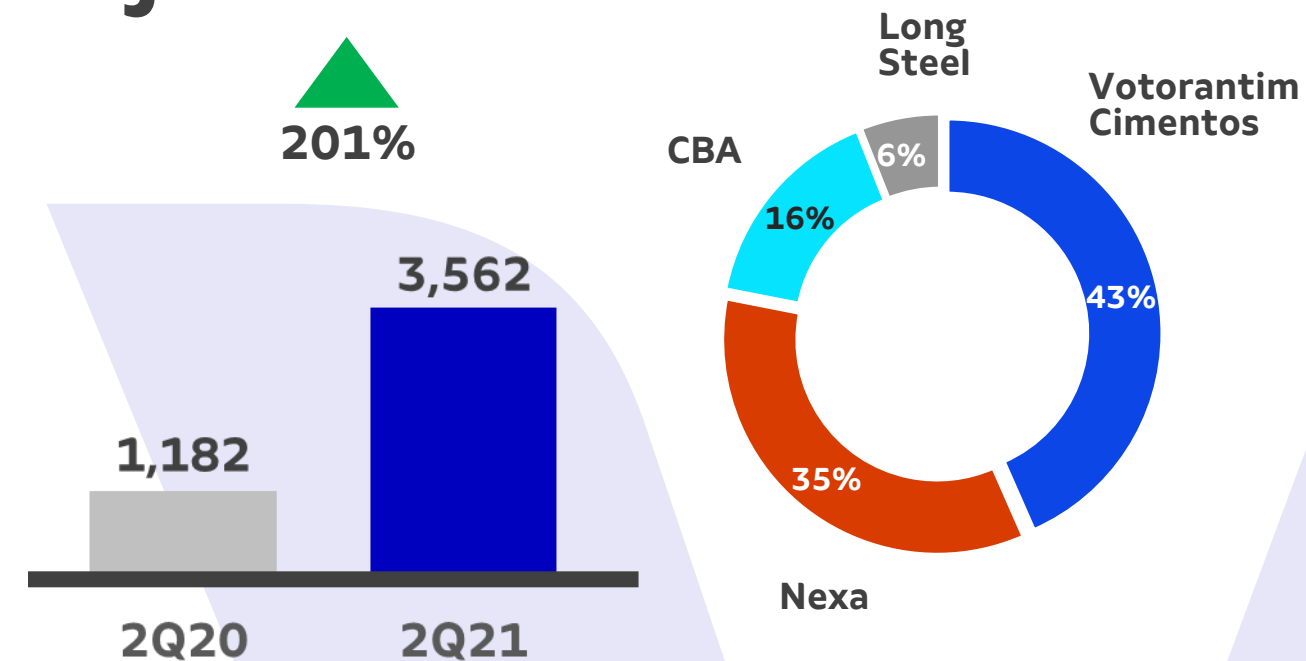
# 2Q21 Consolidated results<sup>1</sup>

R\$ Million

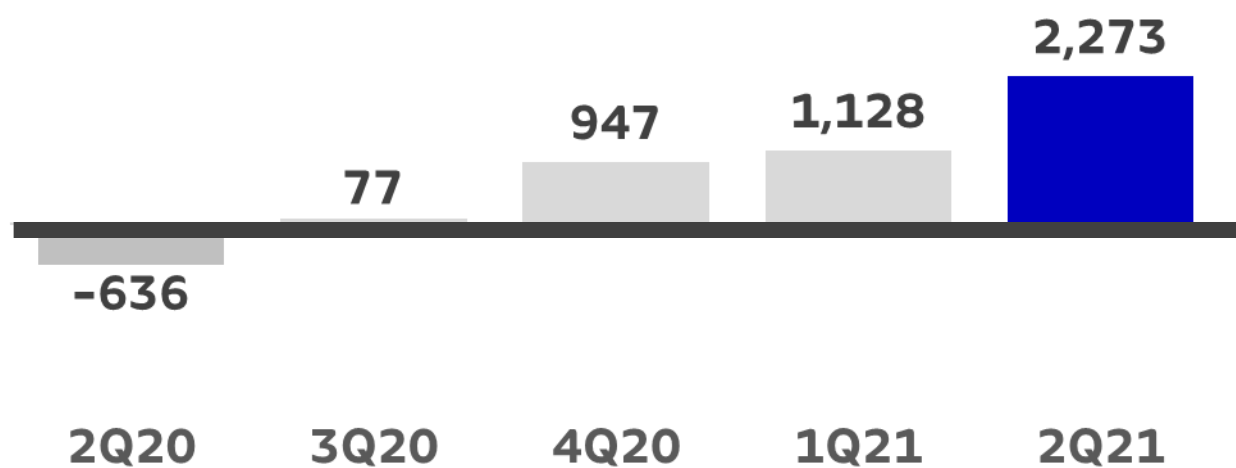
## Net Revenues



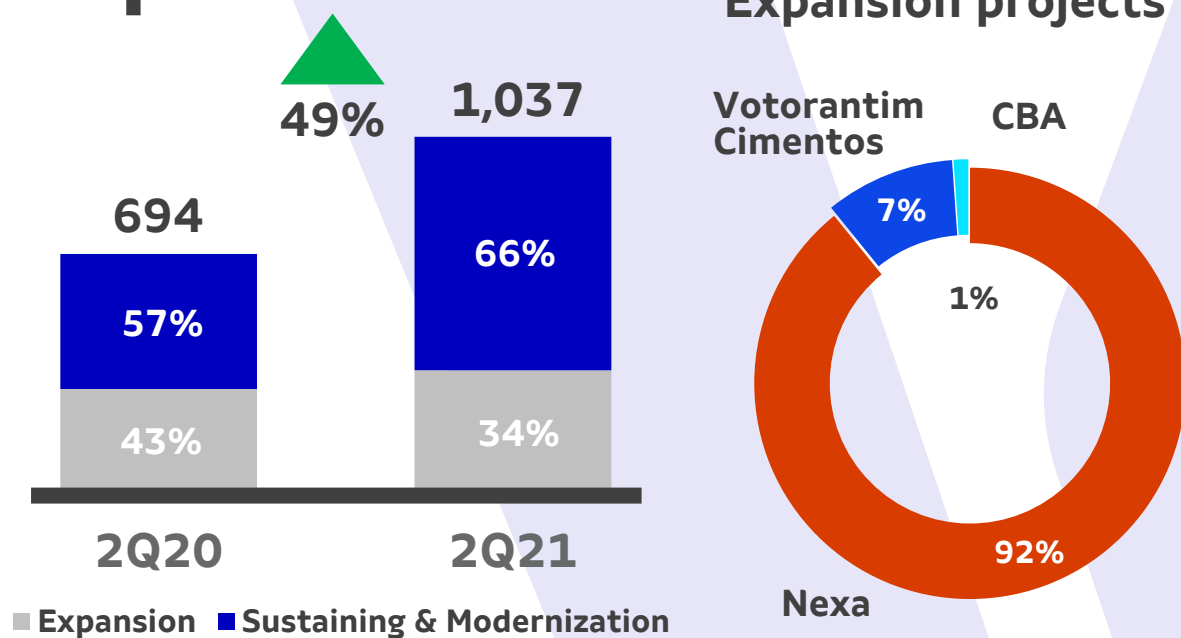
## Adjusted EBITDA



## Net Income



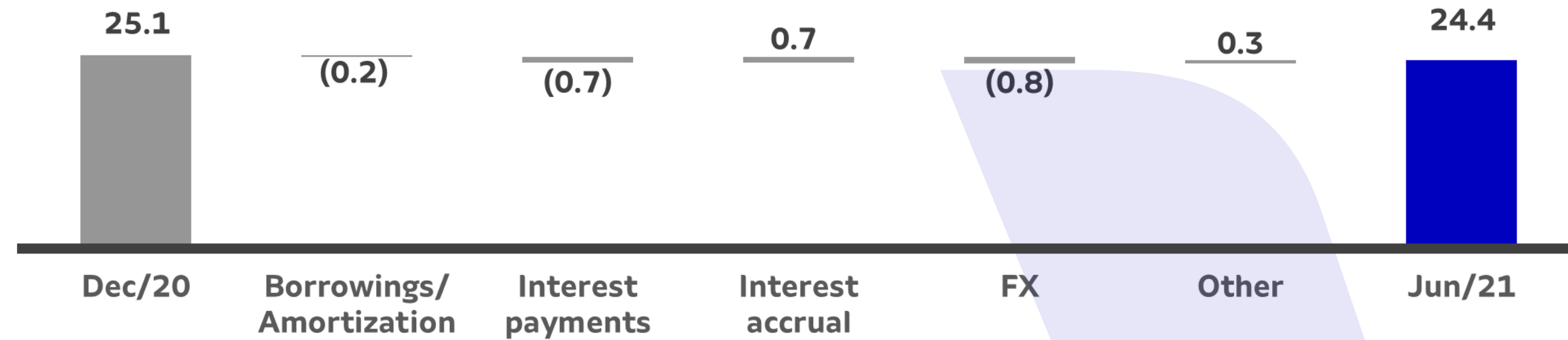
## Capex



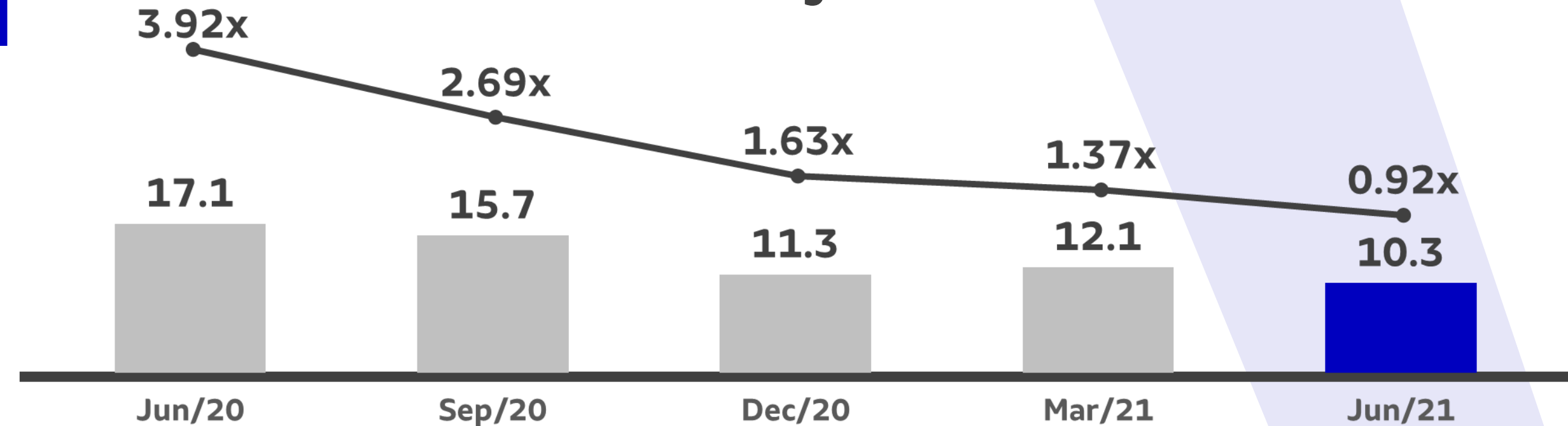
# 2Q21 Indebtedness & Liquidity

R\$ Billion

## Gross Debt



## Net Debt and Net Debt/Adj. EBITDA






Liquidity  
Jun/21  
R\$19.6bi

Cash  
R\$15.8bi  
+  
RCF  
R\$3.8bi

VOTORANTIM

# Ratings - Votorantim S.A.

			
Ratings	BBB-	BBB-	Baa3
Outlook	Stable	Stable	Stable
Latest update	Apr/2020	Apr/2021	Jun/2021

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

# Contacts

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