Earnings Presentation

4Q21

bbseguridaderi.com.br/en

Highlights

Operating result grows 5% even in a challenging year

R$ 3.9 bn net income
+1.4% despite Covid-19 claims
almost 4x higher than in 2020

R$ 1.2 bn net income in the 4Q21
the best quarter since the IPO

R$ 2.9 bn in dividends
73% payout (83% in the 2H21)

R$12.1 bn in premiums written
+16% growth on 2020

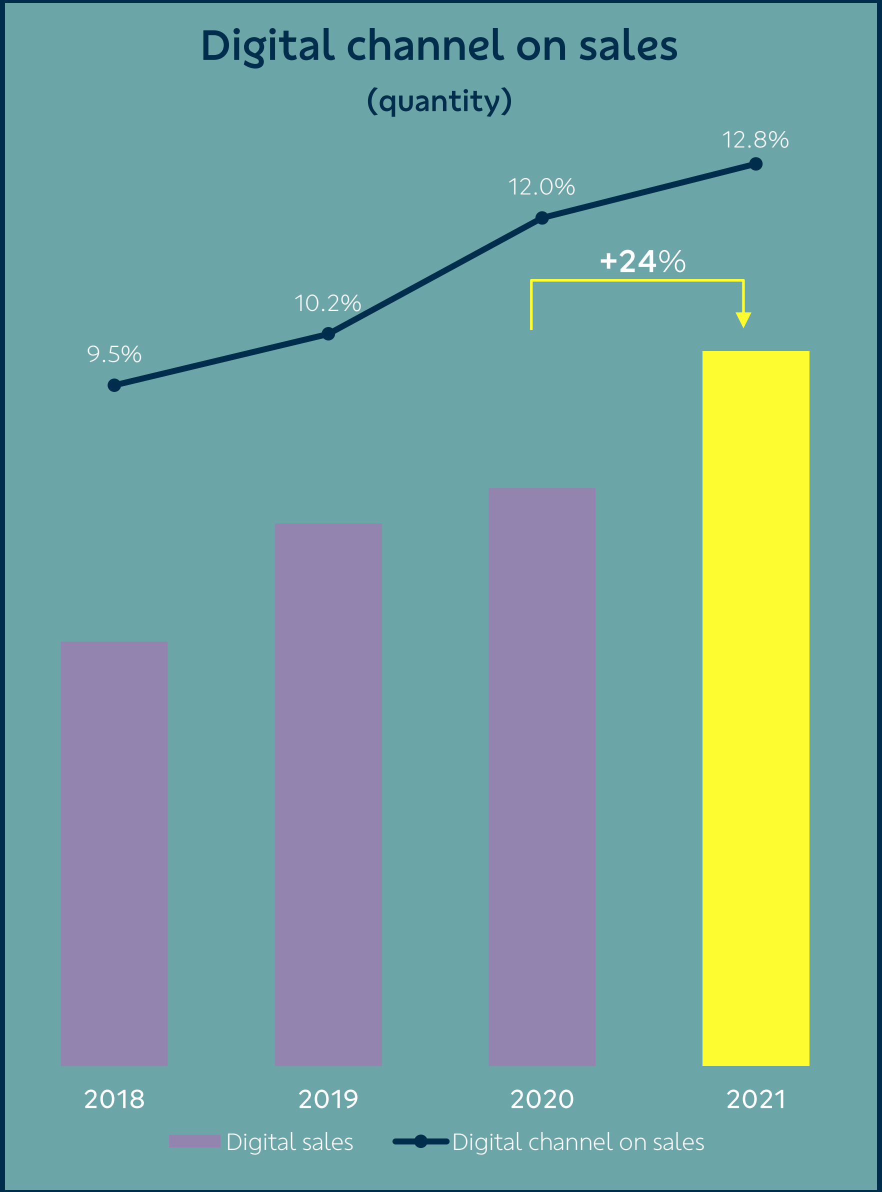
32% of pension plans reserves
allocated in multimarket funds (vs. 11% in Dec 20)

3 new business models
created in 2021 and expectation of more than 10 partnerships in operation by the end of 2022

Strategic execution

in 2021

Technological modernization and digital transformation



+16% of premiums and collections in digital channels increasing 24% the quantity of digital sales

65% of the customers base using digital channels

R$333 mm invested by BB Seguridade and its investees to accelerate the digital transformation

35% of products in the new IT architecture (SOA/Cloud), with agile development and connectable to new channels

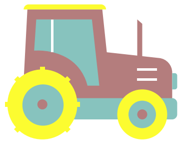
100% in 2022

R$1.6 bn in premiums supported by analytical intelligence, with 40 models implemented and almost half of which directly related to the business

26 journeys developed or improved, with 100% of business lines for individuals covered

Channel diversification

Partnerships in 2021



+200 new partners in rural insurance
banking correspondents focused on the sale of crop insurance, generating +R$58 mm in premiums in 2021

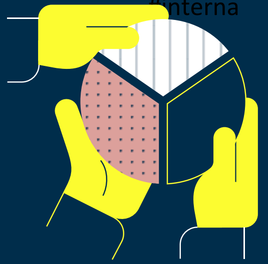
AGROGALAXY
alper

Partnership with retail platform
to offer rural, P&C and life insurances for farmers

Promotiva

Partnership to offer insurance products
reaching 5k banking correspondents agents

+R$33 mm in premiums coming from partners in January 2022



In 2022 we expect

New partnerships in retail agro and cooperatives

At least 5 big cooperatives and retail sellers in the rural segment to offer insurance and up to 500 new banking correspondents to offer crop insurance, focused on non-financed areas

Expansion of correspondents

New correspondents managers to offer credit life, home and auto insurances, in addition to specific products for around 14k transactional banking correspondentes of BB

BB wholesale segment specialization

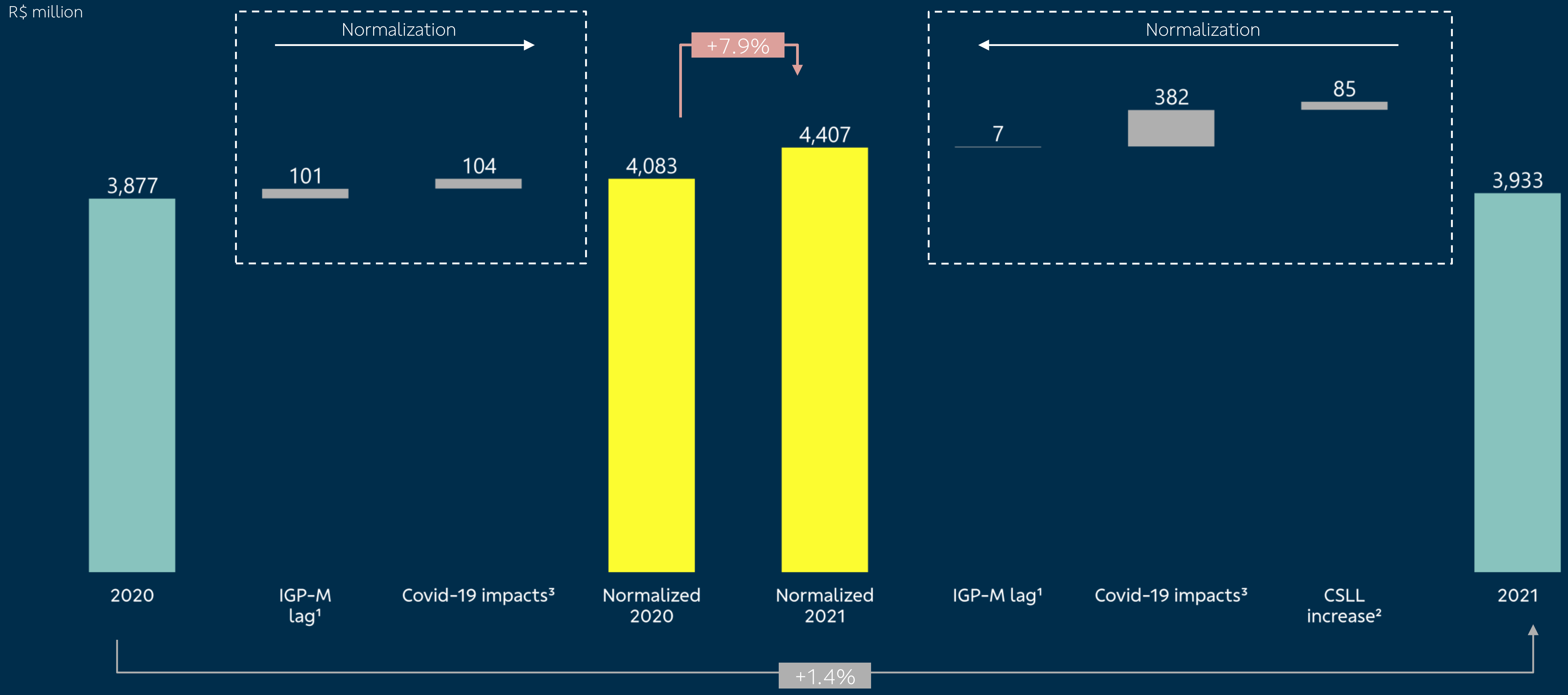
Agreements with specialized partners to increase business in BB's wholesale/corporate segment, especially large risks insurance and transport segment.

Digital partnerships

Distribution of products in digital banks and wallets

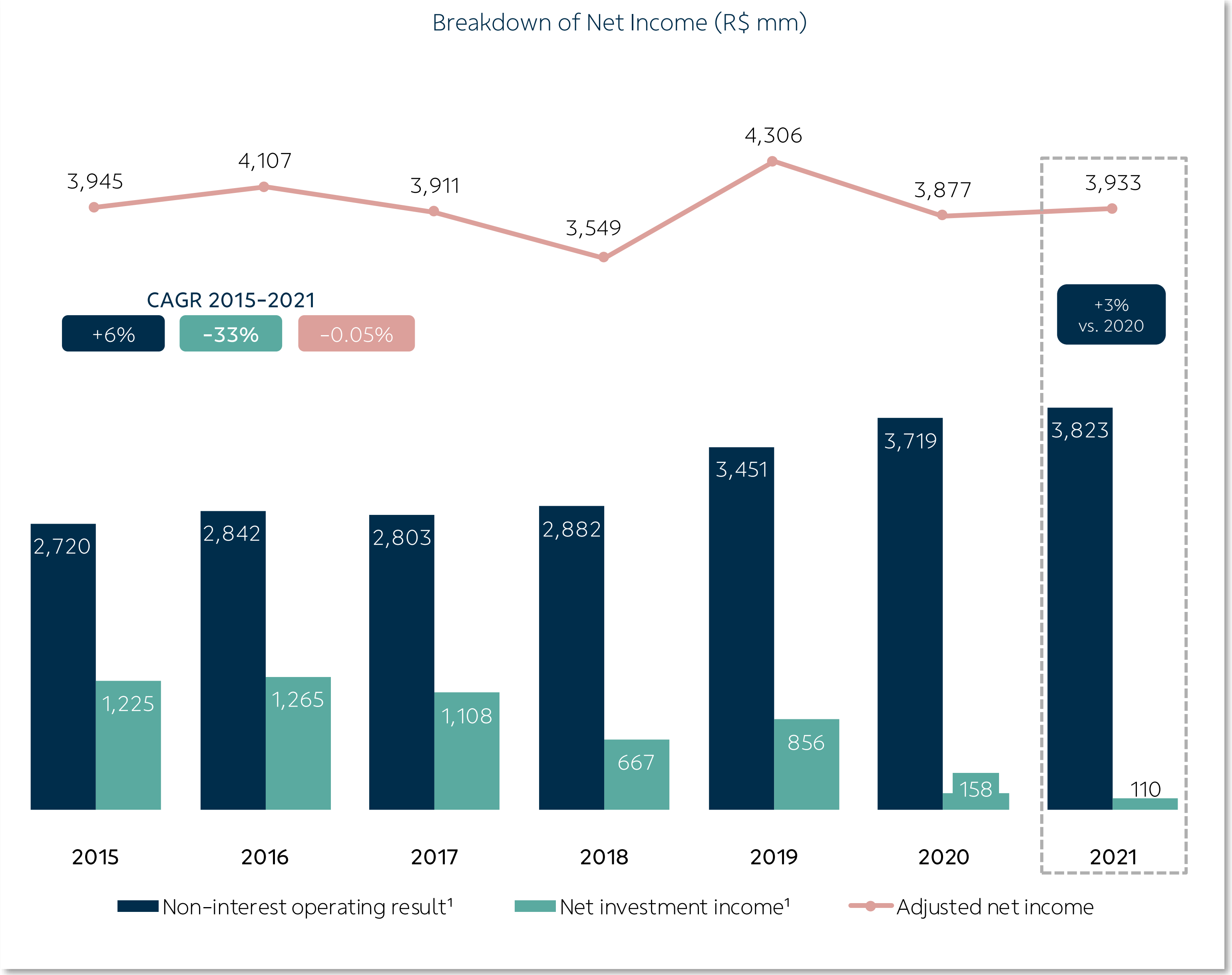
Our numbers

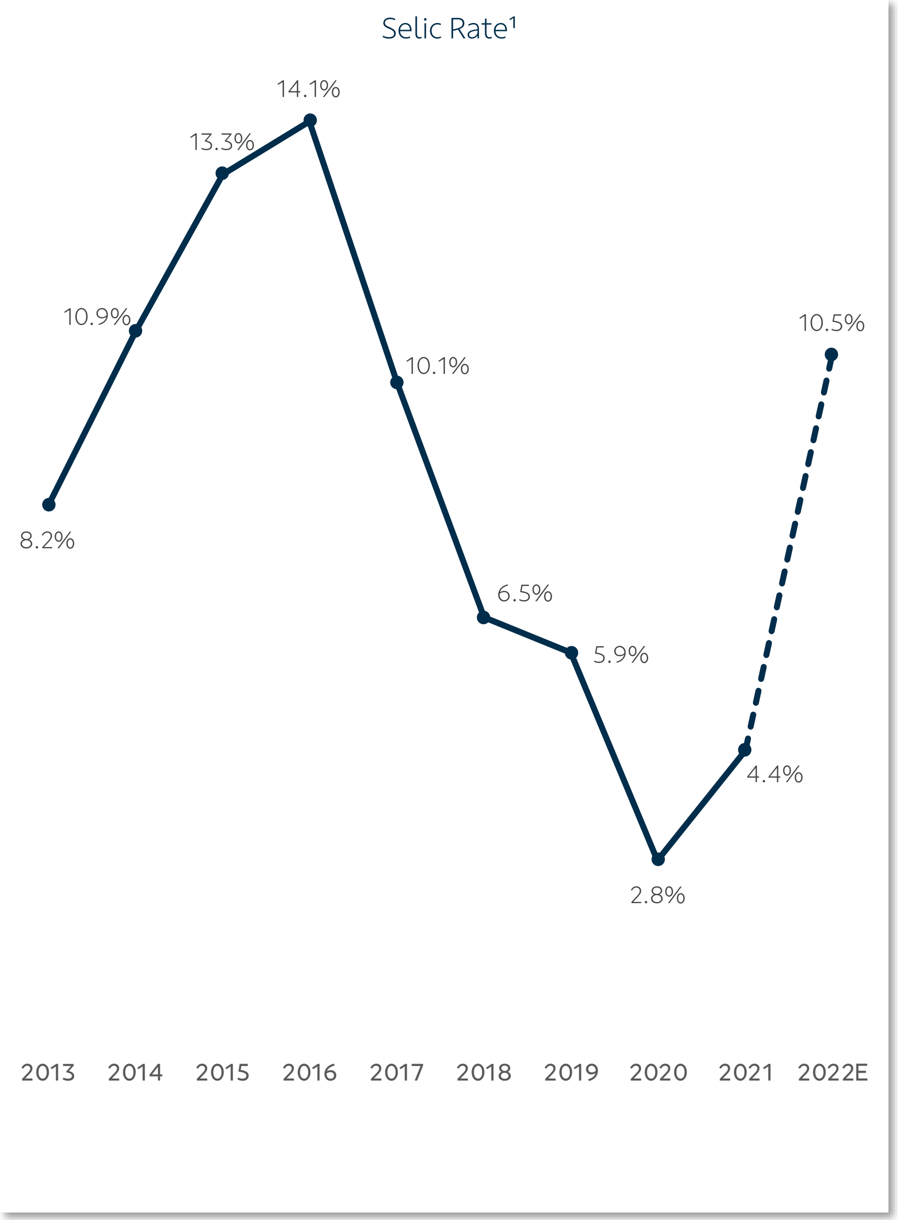
Normalized net income grows 8% and reinforces the business recovery trend



1 – Adjustment of the one-month lag in the IGP-M accrual on liabilities
2 – Effect of the temporary increase in the income tax rate (CSLL), from 15% to 20%, in the investee companies as of July 2021
3 – Claims reported until January 18, 2022 (products with death coverage)

Operating Result vs. Net Investment Income



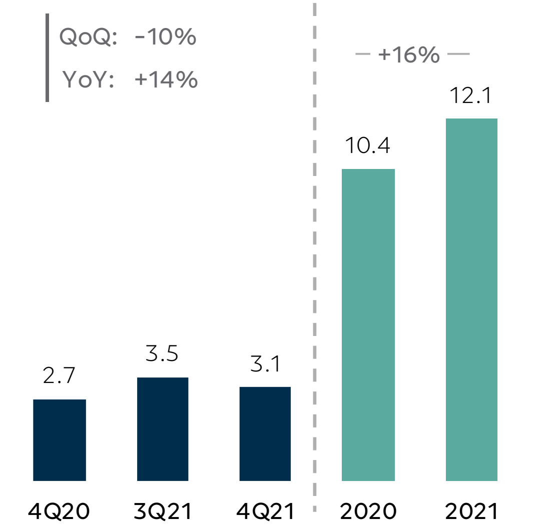


1 – Net of taxes considering the effective tax rate of each company.
2 – Adjustment of the impact of one-month lag in the IGP-M in Brasilprev's net investment income

Source: Bacen. 1- 2022E: average of 2022E and 2021 rates at the end of period.

Brasilseg

Premiums Written (R$ bn)



Premiums Written by Segment

Chg.	On 4Q20	On 2020
Life	11.1%	17.1%
Credit life	(18.0%)	(16.0%)
Rural	32.2%	35.5%
Home	29.0%	23.4%
Commercial lines	68.4%	36.7%
Mortgage life	0.0%	(0.6%)

Highlights

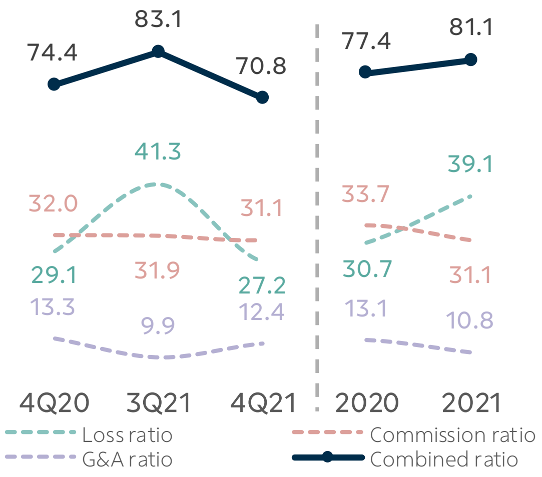
Loss ratio close to pre-pandemic levels in the 4Q21

+R$40 mm in the quarter generated by the new insurance platform, more flexible and agile in the development of products

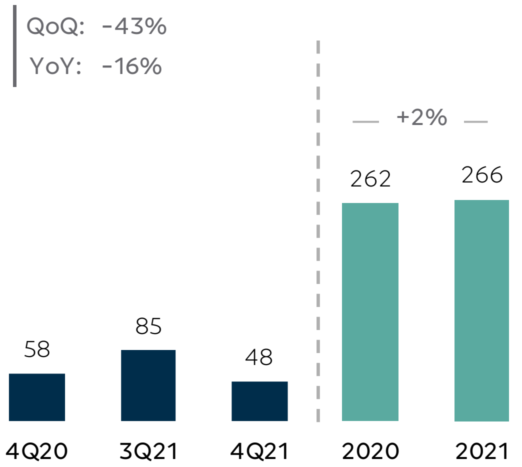
28% increase in premiums written through digital channels

The share of digital channels in customer services increased from 35% to **60%** (on 4Q20)

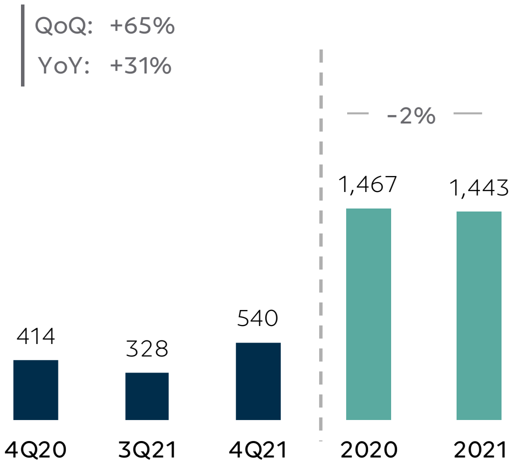
Performance Ratios (%)



Net Investment Income (R$ mm)



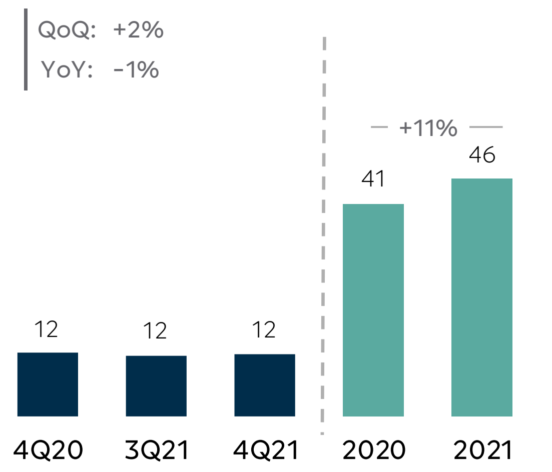
Net Income (R$ mm)



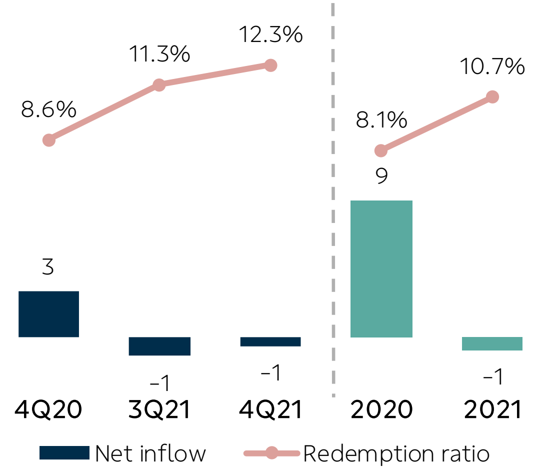
1- Managerial data of reported claims classified as Covid-19 of October 25, 2021.

Brasilprev

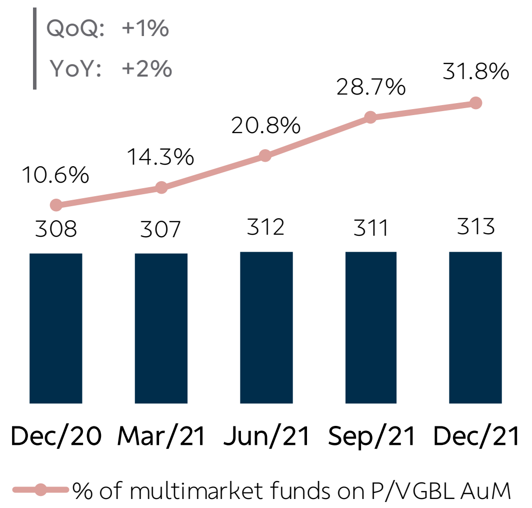
Contributions (R$ bn)



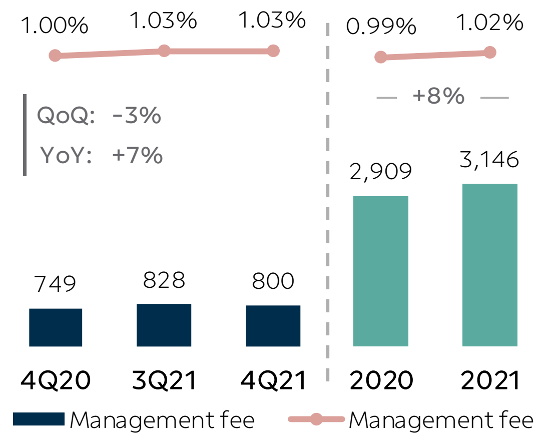
Net Inflows (R$ bn)



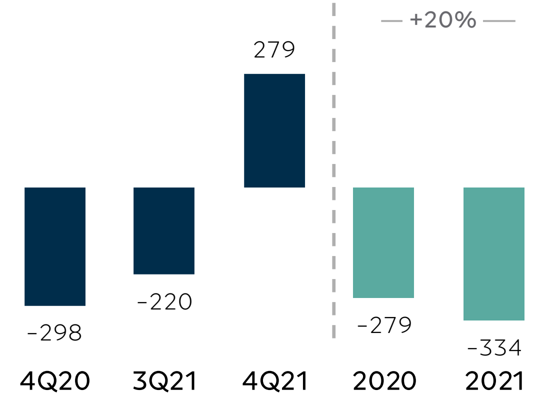
Reserves (R$ bn)



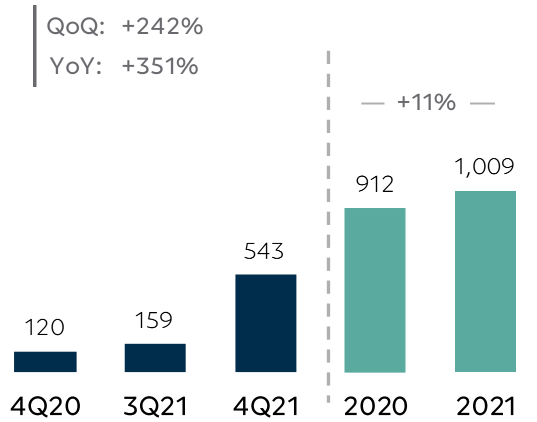
Management Fee (R$ mm)



Net Investment Income (R$ mm)



Net Income (R$ mm)



Highlights

Contribution and Allocation*

Net addition of **207k new** pension plans

R$89.1 bn allocated to multimarket funds and **87% market share[1]** in net inflow for this modality

R$24.0 bn in AuM in the new pension plans portfolio, **R$7.8 bn** in open architecture funds (12 managers) and **R$6.4 bn** in foreign investments

Digital and diversification*

+31% in contributions through digital channels

410 external brokers registered in Brasilprev's broker platform

Capital management*

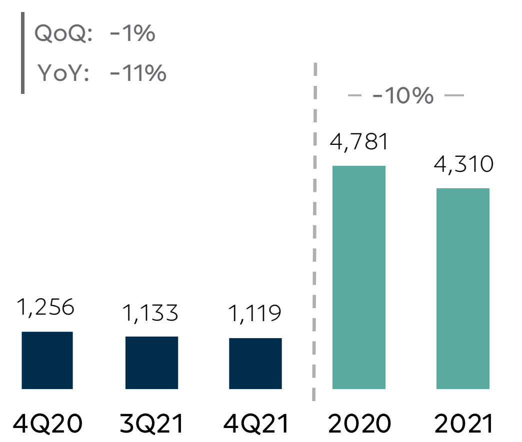
R$3.4 bn of assets in IGP-M added to the portfolio increasing the hedge of traditional plans reserves to 84%

*Dated as of December 2021 compared to. December 2020

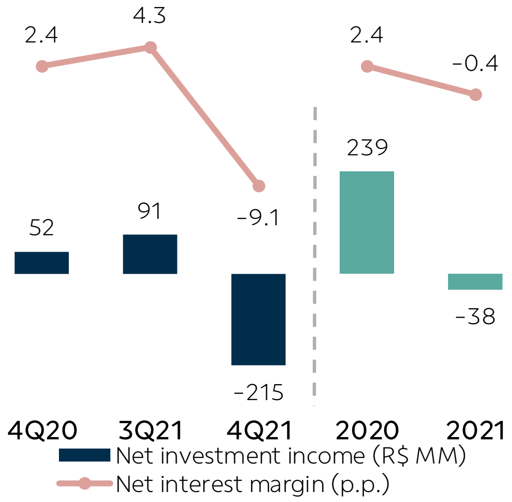
1- Source: Quantum.

Brasilcap

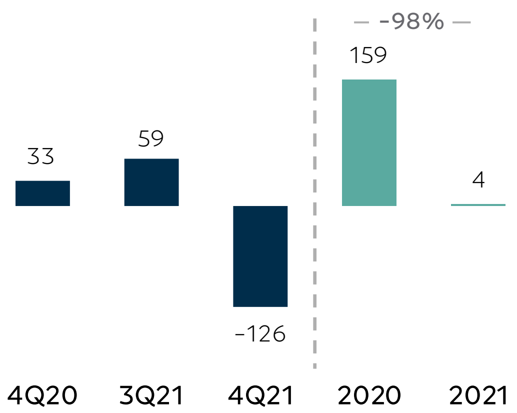
Premium Bonds Collection (R$ mm)



Net Investment Income (R$ mm)



Net Income (R$ mm)



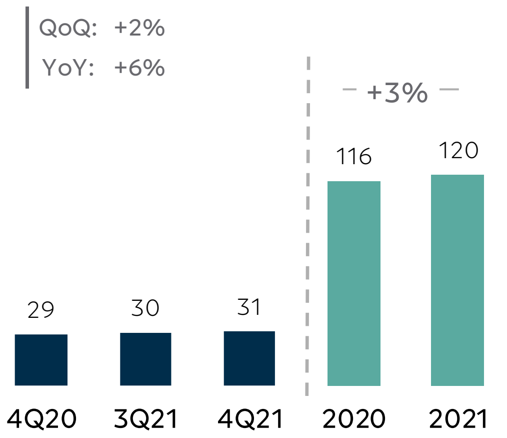
Highlights

4Q21 **net investment income** impacted by the recognition of losses in prefixed income assets avaiable for sale, aiming to reduce exposure to risk

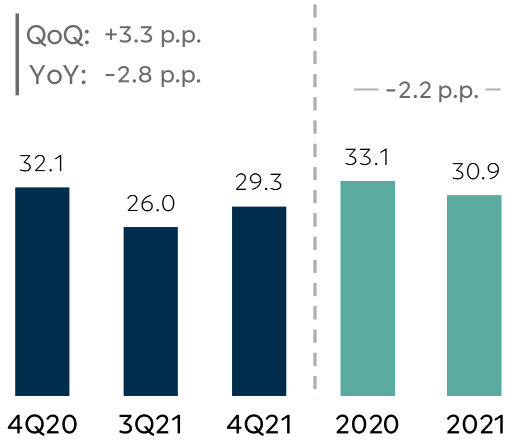
Capital increase in the total amount of **R$100 mm** due to changes in calculation of mininum capital regulatory implemented by CNSP Rule Nr. 432/2021

Brasildental

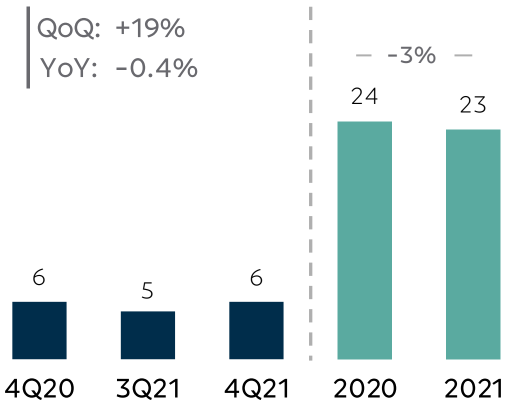
Gross Operating Revenues (R$ mm)



EBITDA Margin (%)



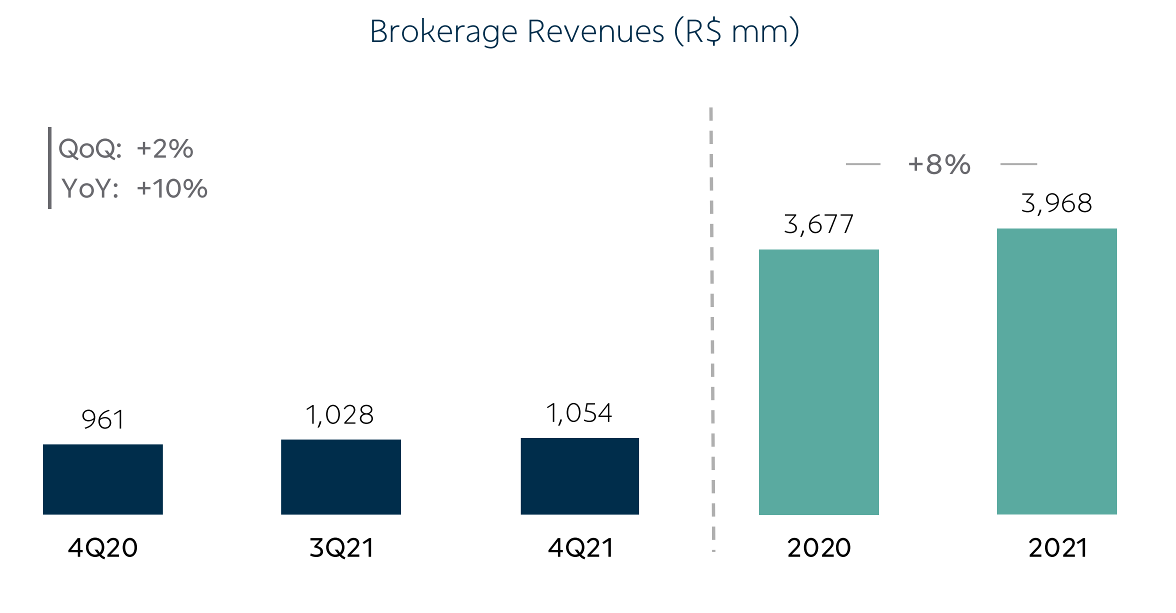
Net Income (R$ mm)

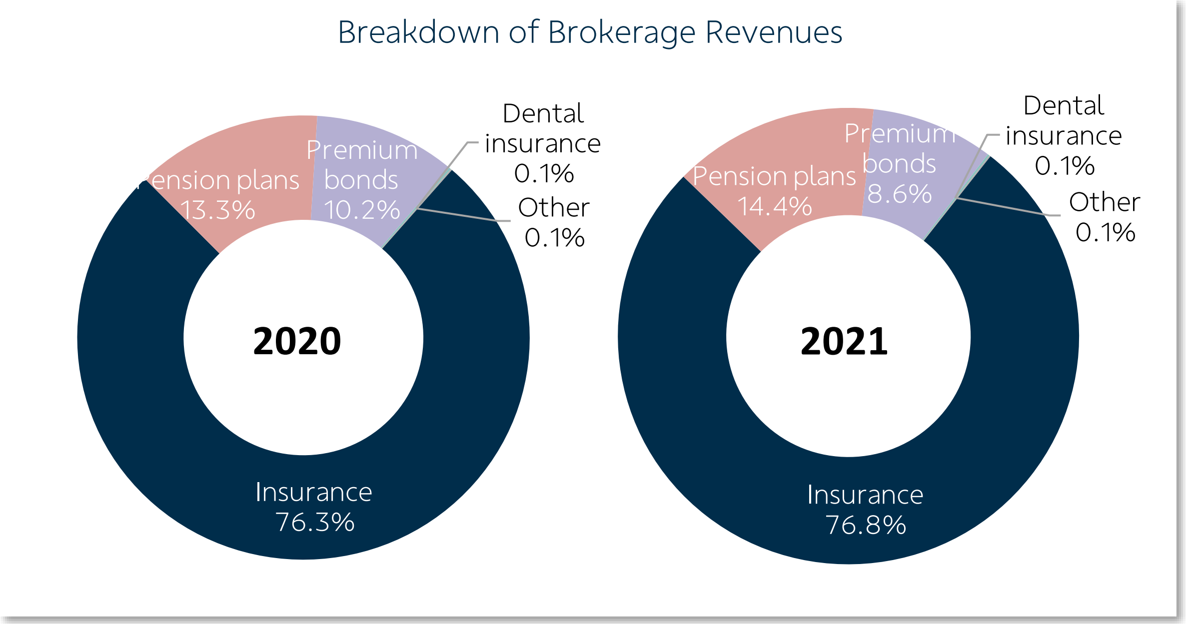


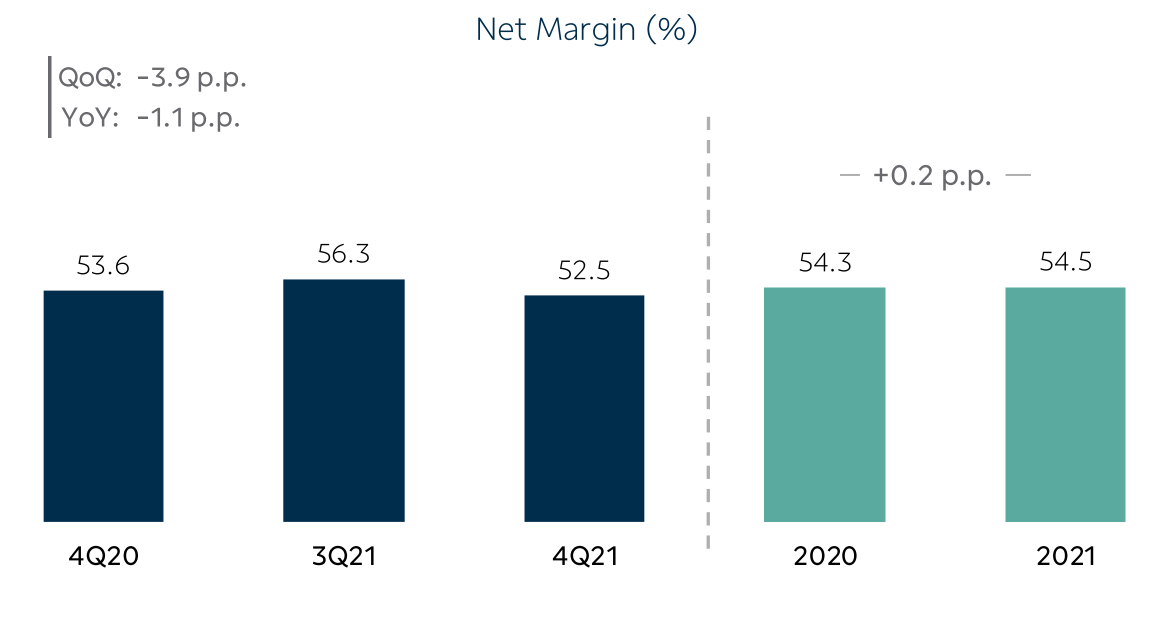
Highlights

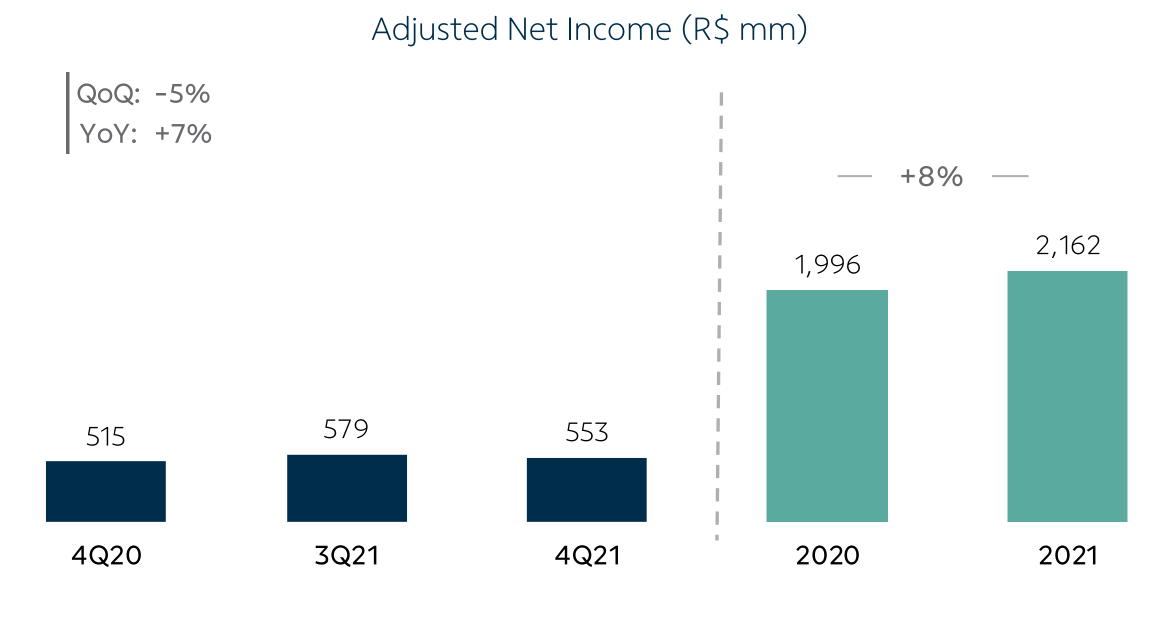
Sales through **digital channels** represented **more than 2x** the total amount reached in 2020

BB Corretora





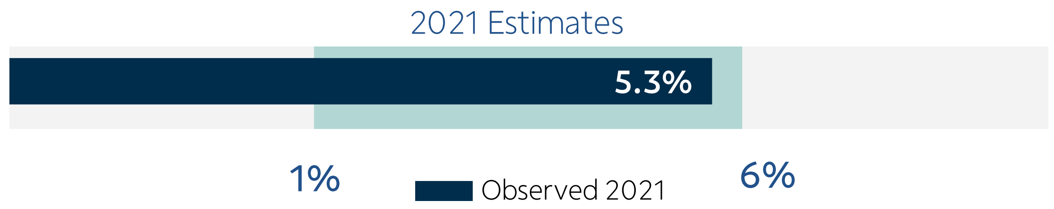




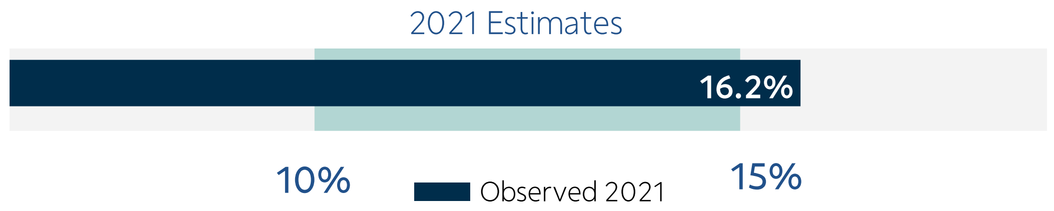
Guidance

Guidance 2021

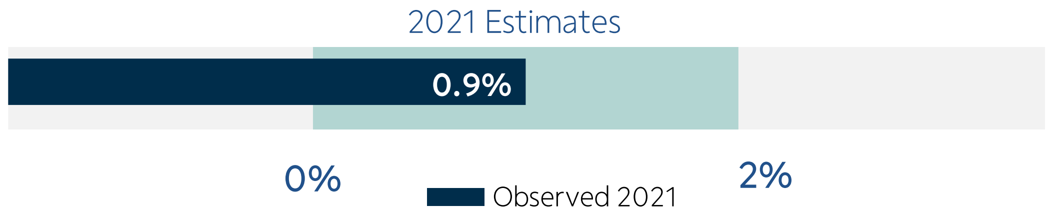
Non-interest operating result (ex-holding)[1]



Premiums written of Brasilseg



PGBL and VGBL pension plans reserves of Brasilprev



1 – Sum of the adjusted non-interest operating results before income taxes of Brasilseg, Brasilprev, Brasilcap, Brasildental and BB Corretora, weighted by the equity stake of BB Seguridade in each company.

Guidance 2022

	2022 Estimates
Non-interest operating result (ex-holding)[1]	12% – 17%
Premiums written of Brasilseg	10% – 15%
PGBL and VGBL pension plans reserves of Brasilprev	9% – 13%

1 – Sum of the adjusted non-interest operating results before income taxes of Brasilseg, Brasilprev, Brasilcap, Brasildental and BB Corretora, weighted by the equity stake of BB Seguridade in each company.

Contacts

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Pra tudo que importa

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