Institutional Presentation

1Q23

bbseguridaderi.com.br/en

#Pública

A holding company that concentrates all insurance-related activities within Banco do Brasil

BB SEGUROS

Risk businesses

- Term Life
- Credit Life
- Mortgage Life
- Rural
- Home & Commercial
- Dental Insurance

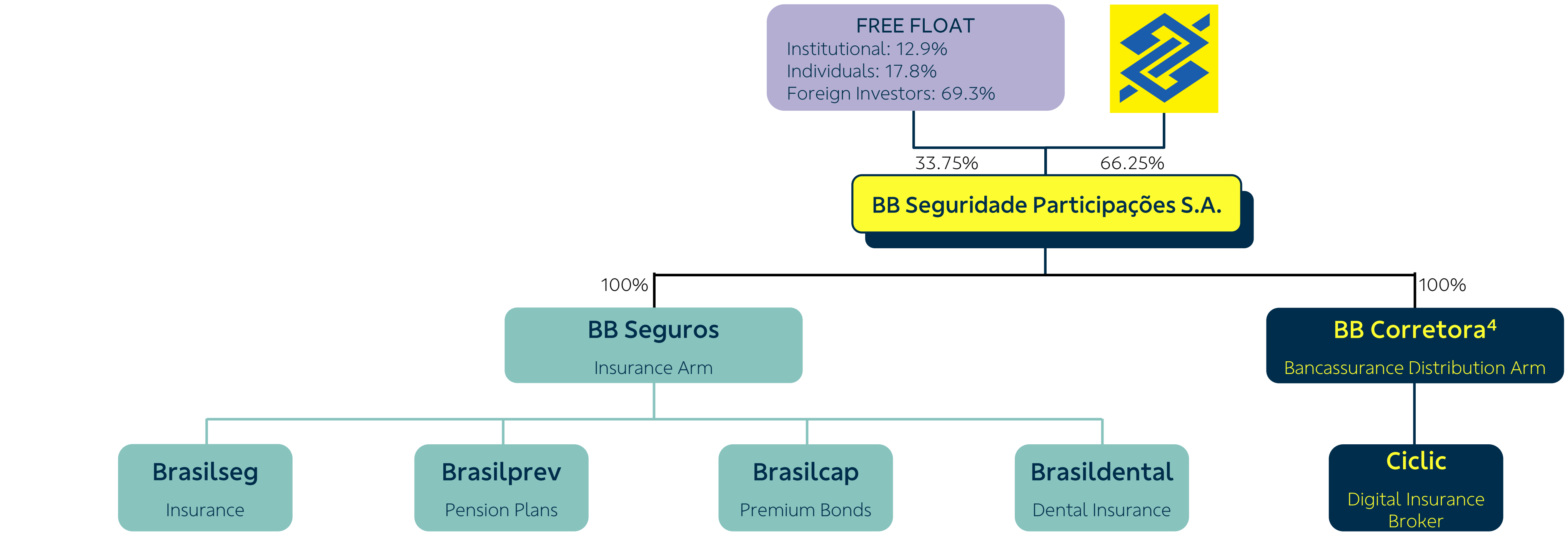
Accumulation businesses

- Pension Plans
- Premium Bonds

Distribution business

Insurance broker with access to Banco do Brasil distribution network

Ownership structure



Standalone contribution to earnings[2]	38.5%	18.7%	2.4%	0.2%	
Combined contribution to earnings (incl. brokerage)[2]	68.8%	23.8%	5.8%	0.2%	
BB Seguridade Economic Stake	74.9%	74.9%	66.7%	74.9%	74.9%
BB Seguridade Voting Stake	49.9%	49.9%	49.9%	49.9%	49.9%
Board of Directors / Executive Officers Representation	50.0% / 50.0%	50.0% / 50.0%	66.7% / 50.0%	50.0% / 50.0%[1]	33.3%[3] / –
Agreement expiration	June 2031	October 2032	–	September 2035	October 2032
Partners	MAPFRE	Principal	Icatu SEGUROS	OdontoPrev	Principal

1 – One of the members is elected by consensus.
2 – Data as of 1Q23. Does not consider the individual results from BB Seguridade, BB Seguros and affiliates when negative.
3 – Consultative Committee.
4 – The agreement between BB Corretora and Banco do Brasil expires in January 2033.

Track record

- **1981** – Establishment of BB's insurance operations
- **1987** – BB Corretora's establishment (BB CORRETORA DE SEGUROS)
- **1993** – Brasilprev's inception (BRASILPREV)
- **1995** – Brasilcap's inception in partnership with SulAmérica, Icatu and Aliança da Bahia (BRASILCAP, Icatu SEGUROS)
- **1996** – Establishment of Brasilveículos in partnership with SulAmérica (BRASILVEÍCULOS, SulAmérica)
- **1999** – Partnership with Principal Financial Group at Brasilprev (Principal)
- **2008** – Aliança do Brasil Seguros S.A. Acquired with BESC Incorporation by Banco do Brasil
- **2008 - 2011** – Restructuring of BB's insurance, pension plans and premium bonds business
- **2010** – Establishment of the Joint Venture with MAPFRE (MAPFRE)
- **2012** – Establishment of BB Seguridade
- **2013** – IPO – BB SEGURIDADE; Equity investment in IRB Brasil RE; BRASILDENTAL Partnership with OdontoPrev
- **2014** – Establishment of ADR – Level I
- **2017** – Dealing with Principal Financial Group to establish a digital insurance broker (CiCliC)
- **2018** – Restructuring of the JV with MAPFRE, focusing on Bancassurance, and divesting auto and large risks
- **2019** – Divestment of IRB Brasil RE

Baked by Banco do Brasil

Market Cap¹
US$22.1 bn

Solidity, tradition, security and reliability

Safe harbor, especially for long term products

Flight to quality and less susceptible to market conditions

Brand awareness

with expertise of private partnerships

BB SEGUROS
Market Cap¹
US$12.8 bn

Fast decision making

Arm's length format

Flexibility

Improves corporate governance

Minimum voting stake of 50.1%

Market Cap¹

Principal	MAPFRE	OdontoPrev
US$18.1 bn	US$6.2 bn	US$1.2 bn

1 – Closing price in March 2023, based on Companies Financial Statement and the currency exchange rate at that time.

Very complete and profitable portfolio...

Insurance

Term Life
Credit Life
Mortgage Life
Home & Commercial
Crop
Rural Lien
Credit Life for Farmers

BRASILSEG

Pension Plan

BRASILPREV

Premium Bonds

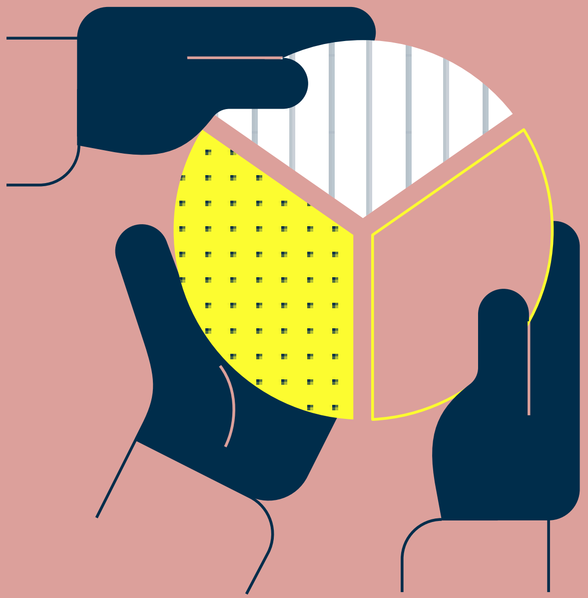
BRASILCAP

Dental Insurance

BRASILDENTAL

... with a very strong distribution network...

BB CORRETORA DE SEGUROS



1
Low complexity business model

2
No underwriting risk

3
Low capital needs

4
Access to the largest distribution network in Latin America

Banco do Brasil

3,980 branches

56,270 ATMs

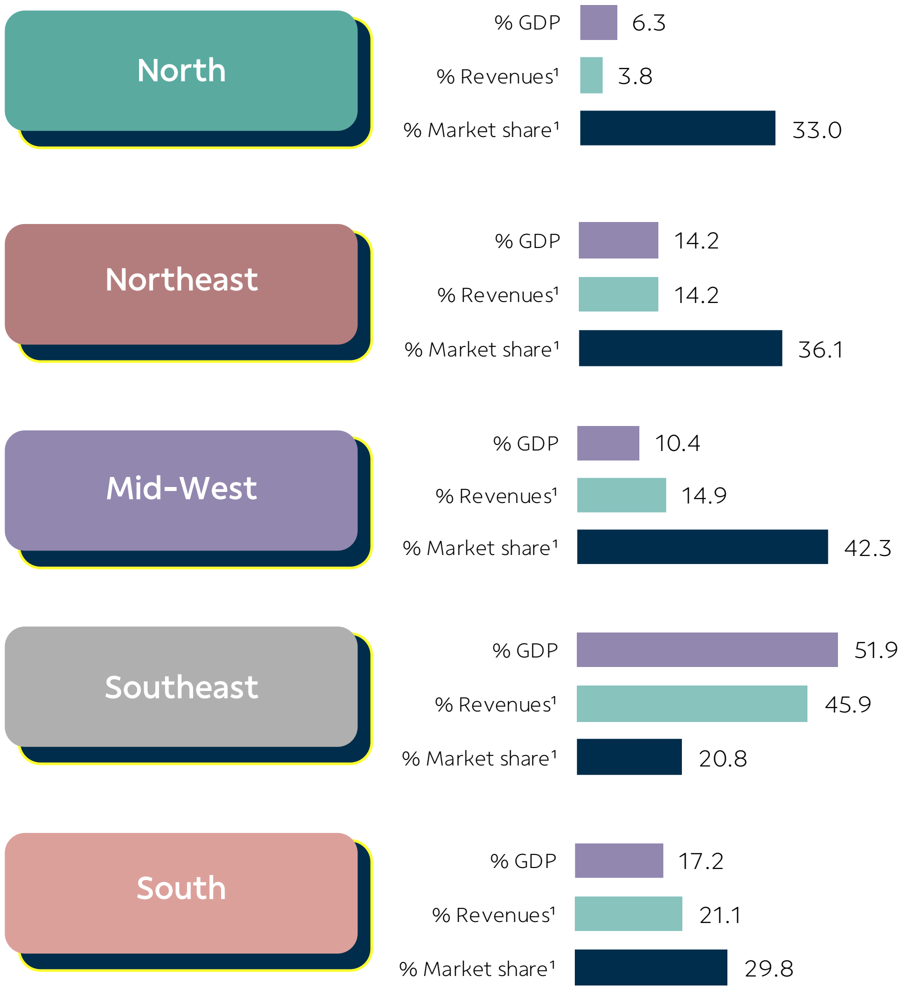
19,676 banking correspondents

25,065 shared points of service

BB SEGUROS

... with national reach

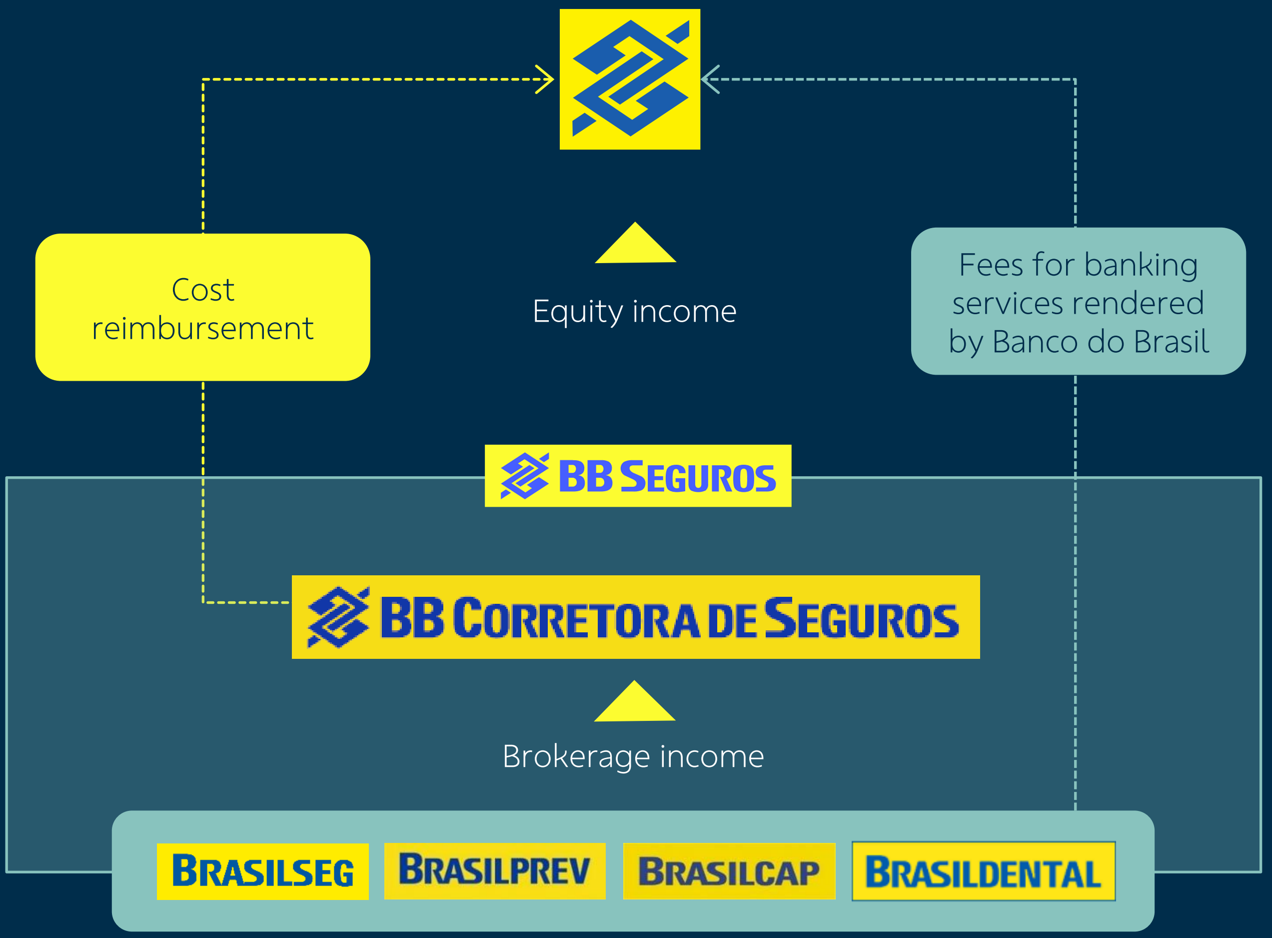
Widespread distribution all over Brazil



Source: Susep (3M23) and IBGE (2020).

1 – Premiums written, pension plans contributions and premium bonds collections.

Business model

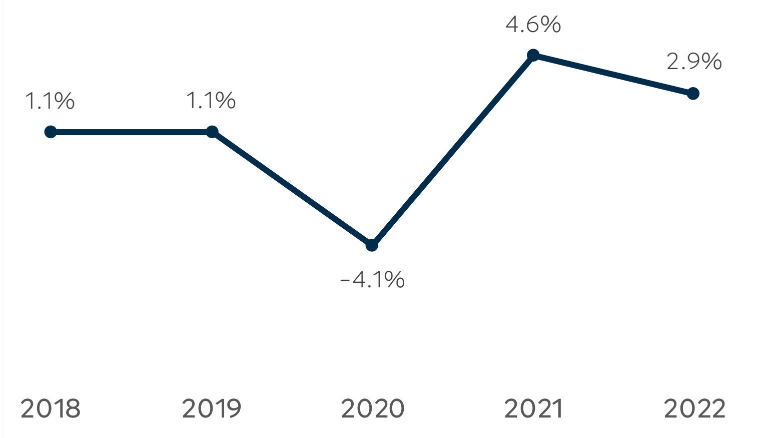


Any proposal for changes in the agreements must be examined by the Related-Party Committee where the independent member appointed by the minorities has a veto power

Defensive and resilient business model

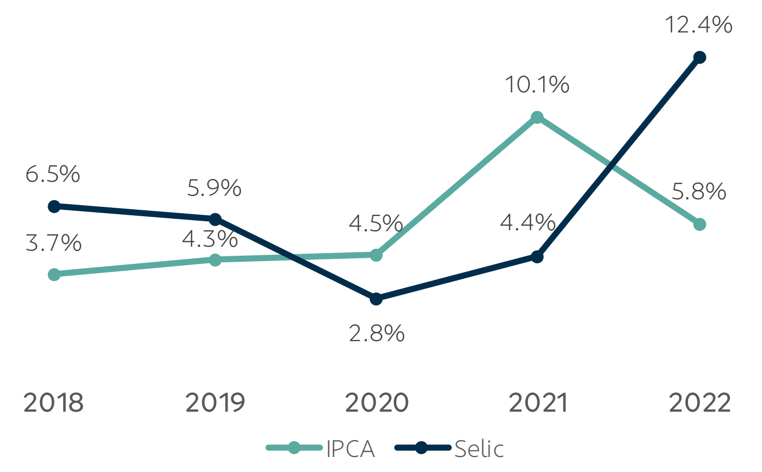
BB SEGUROS

GDP growth



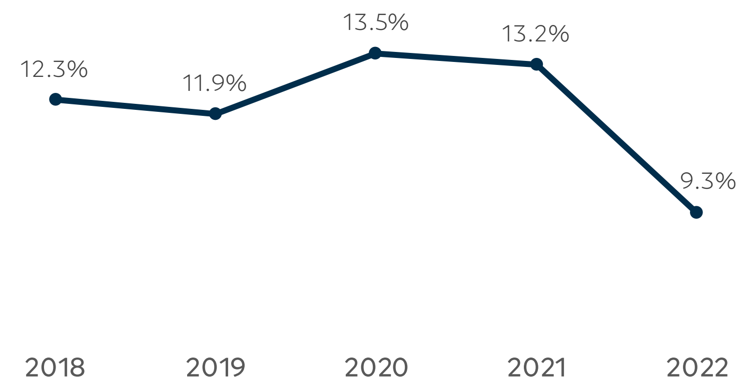
Source: Bacen.

Selic & IPCA



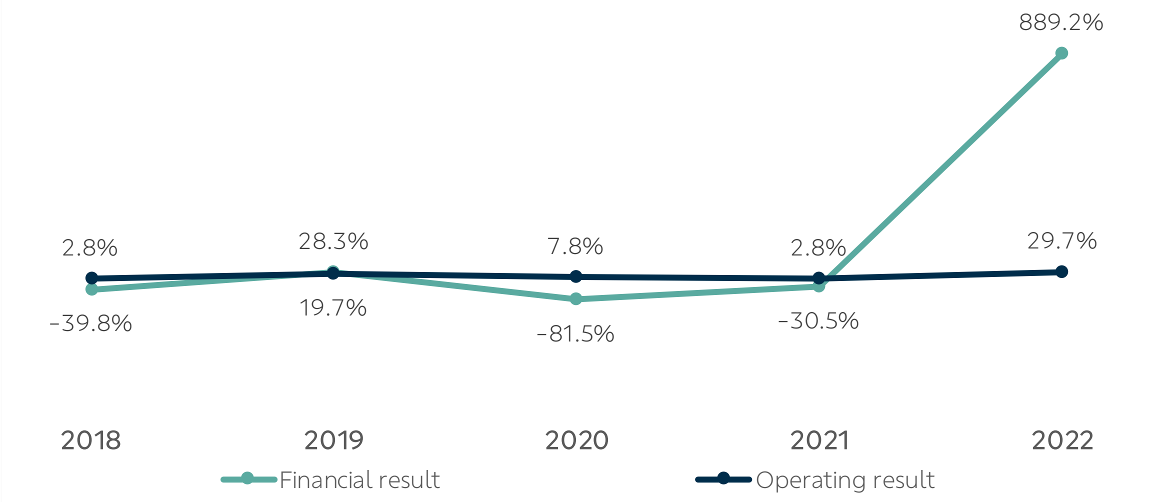
Source: Bacen and IBGE.

Unemployment rate

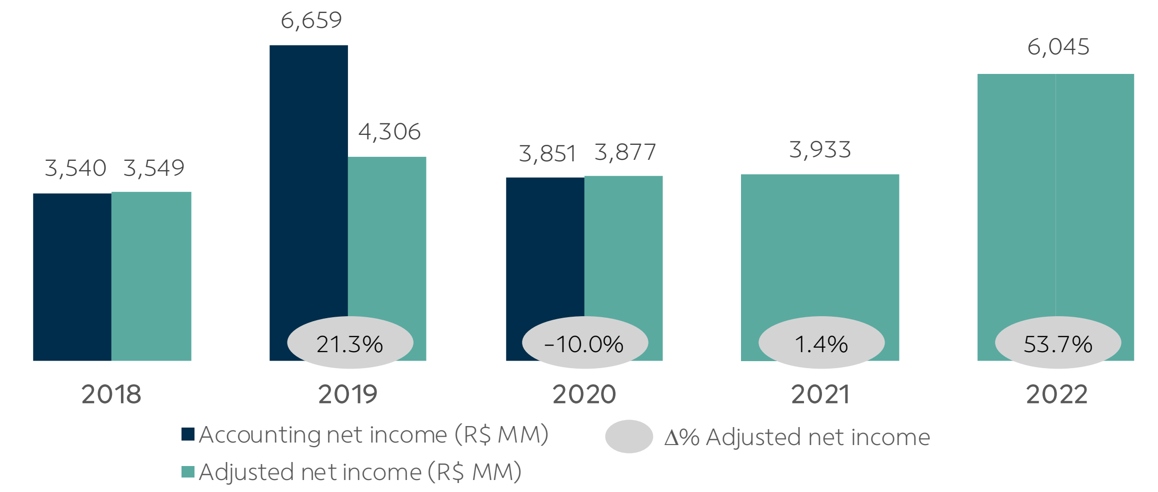


Source: IBGE/PNAD.

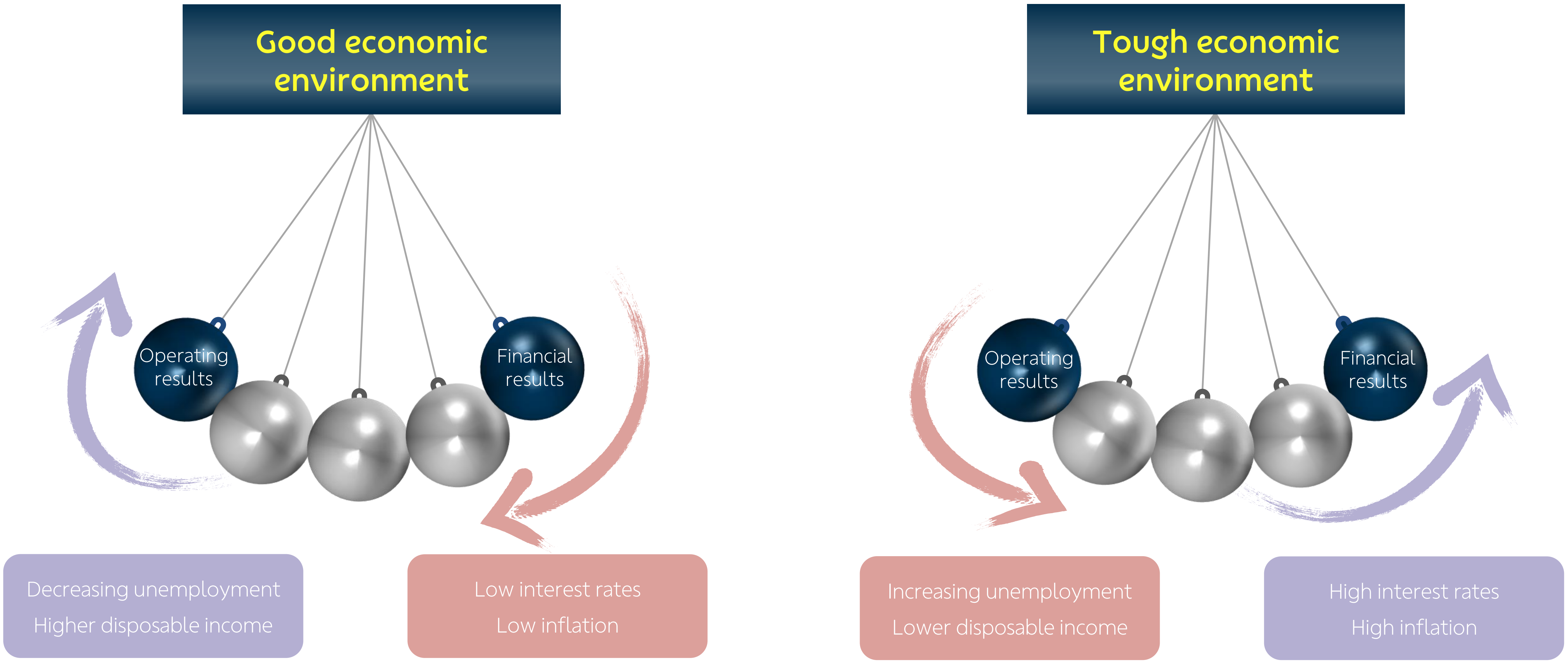
Δ% recurring net income and components



Net income

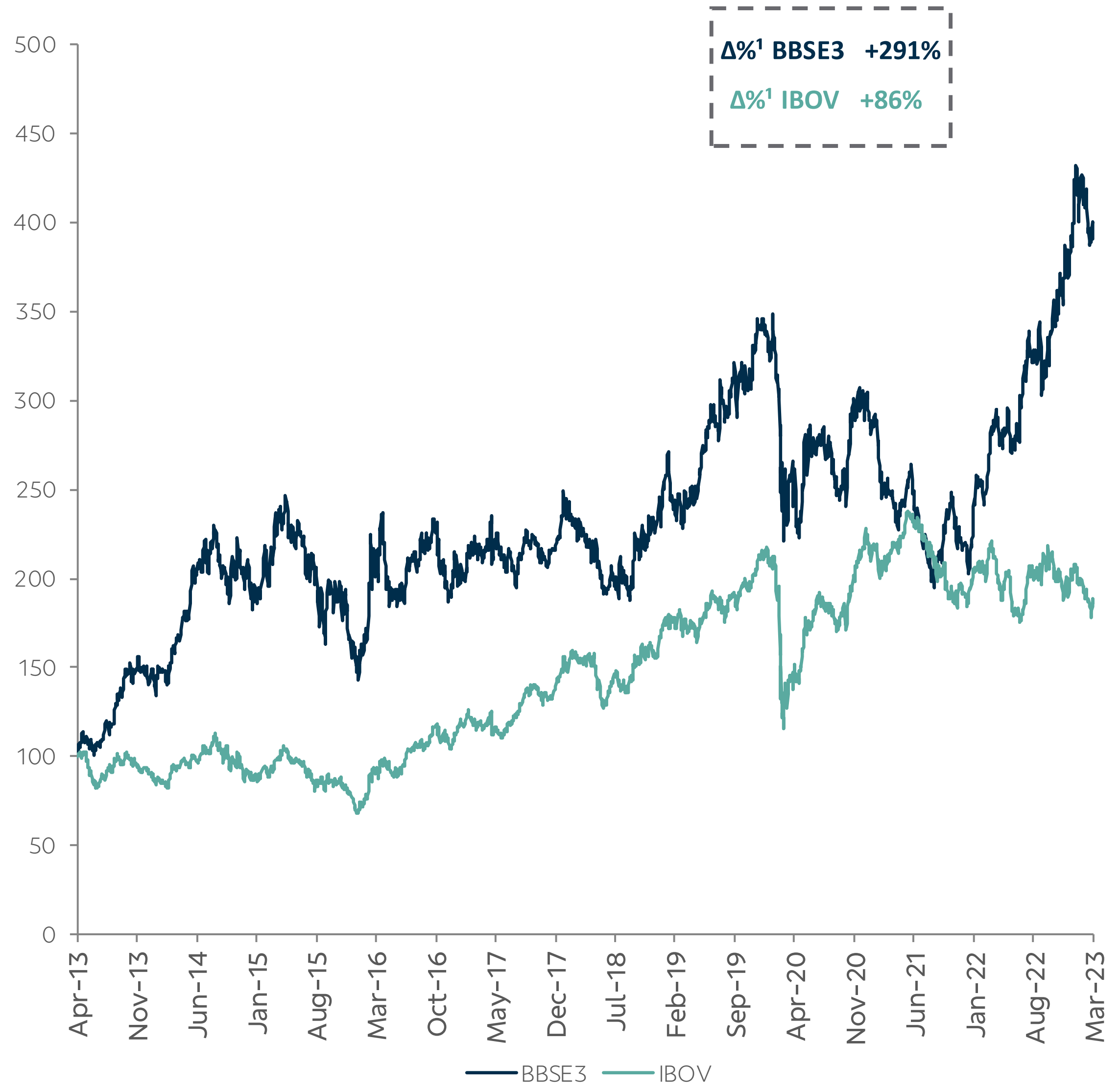


Balance between operating and financial results



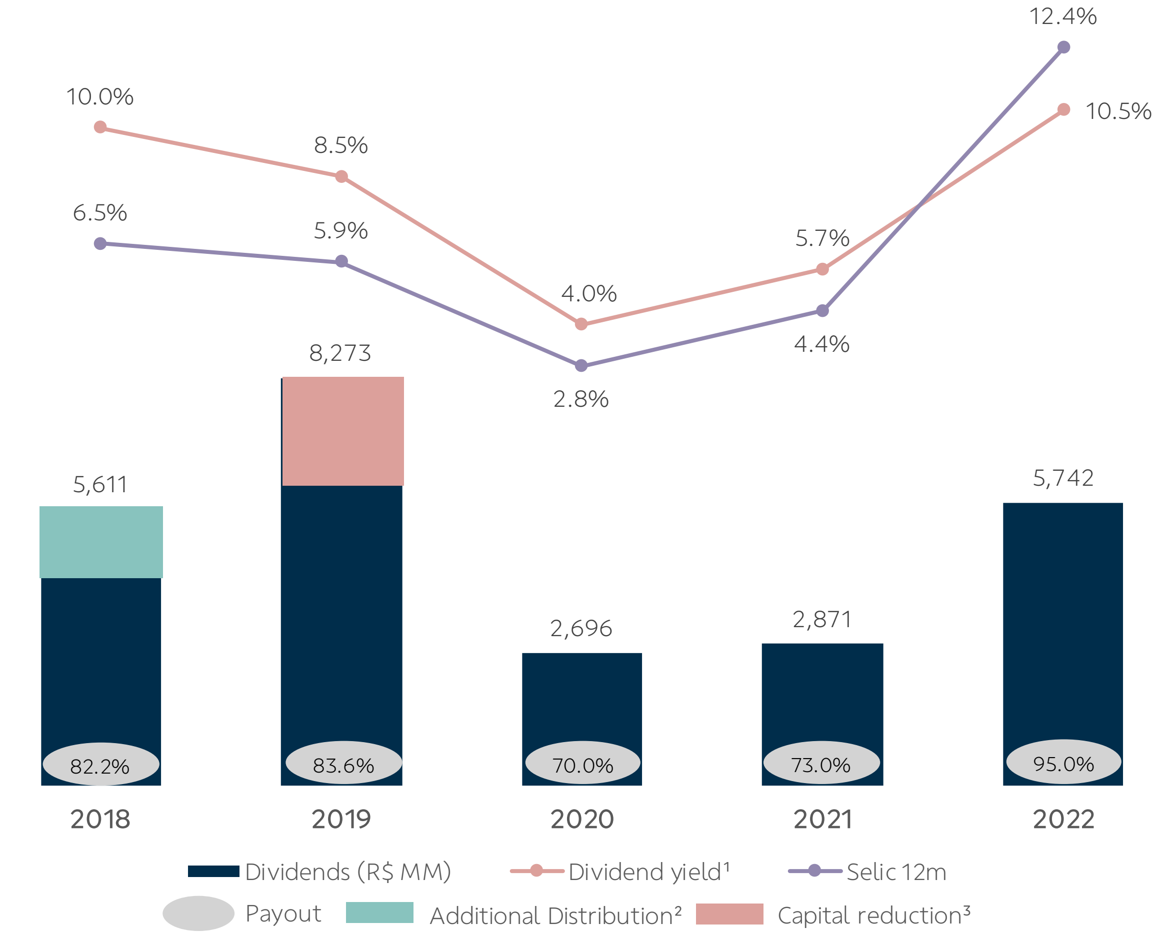
Stock performance & market indicators

BBSE3 vs IBOV – Base prices = 100[1]



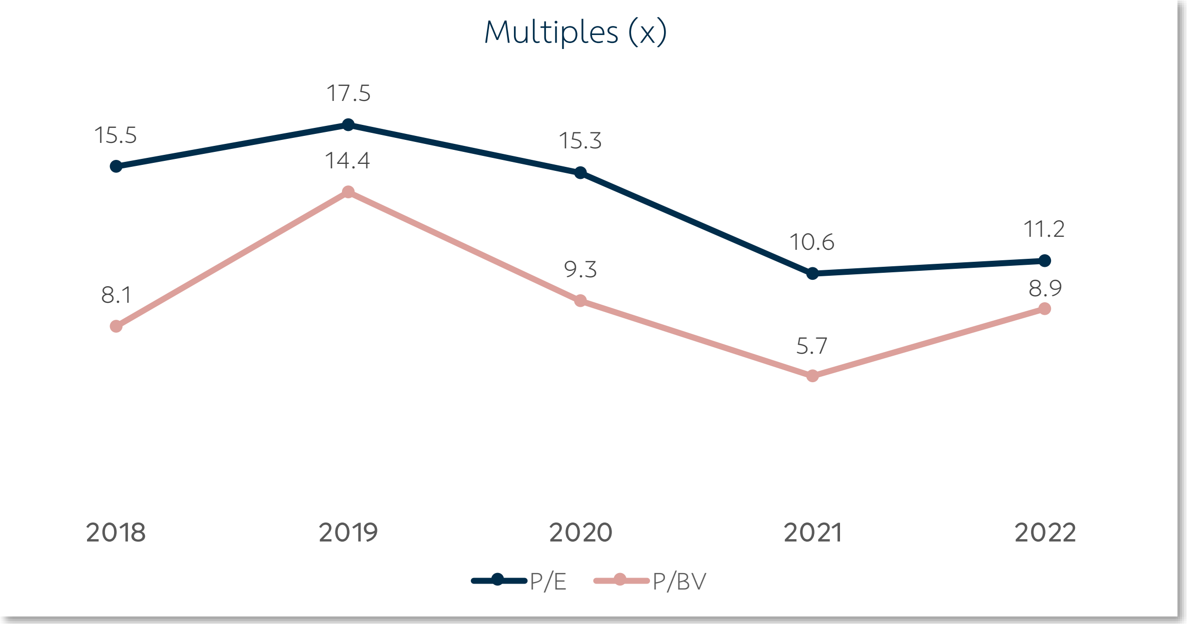
Source: ValorPro. 1 – Adjusting closing price from April 29, 2013 to March 31, 2023.

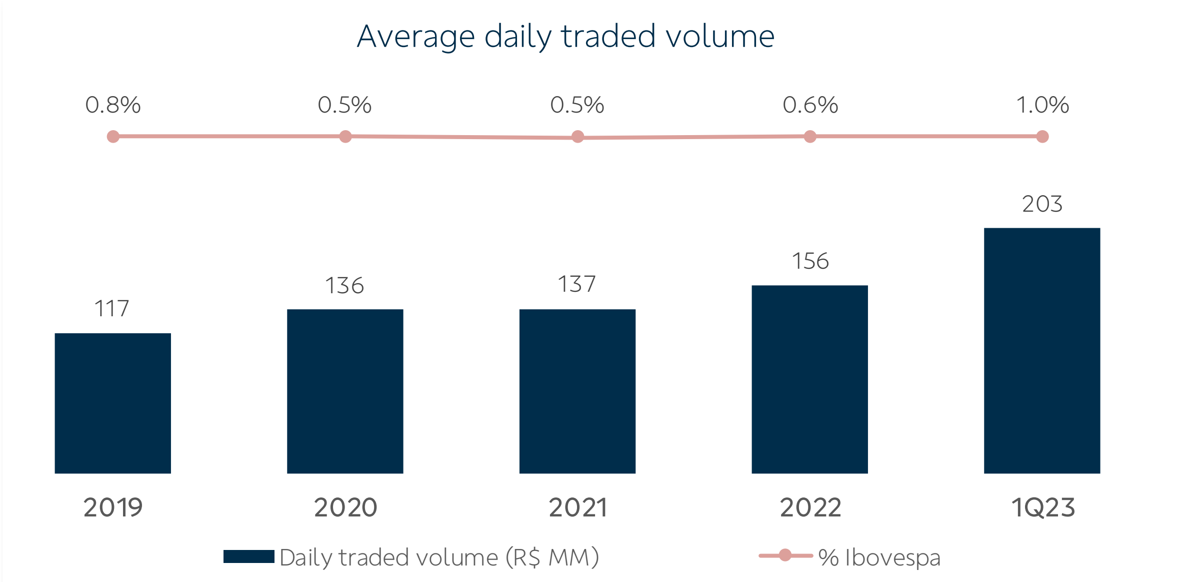
Dividends



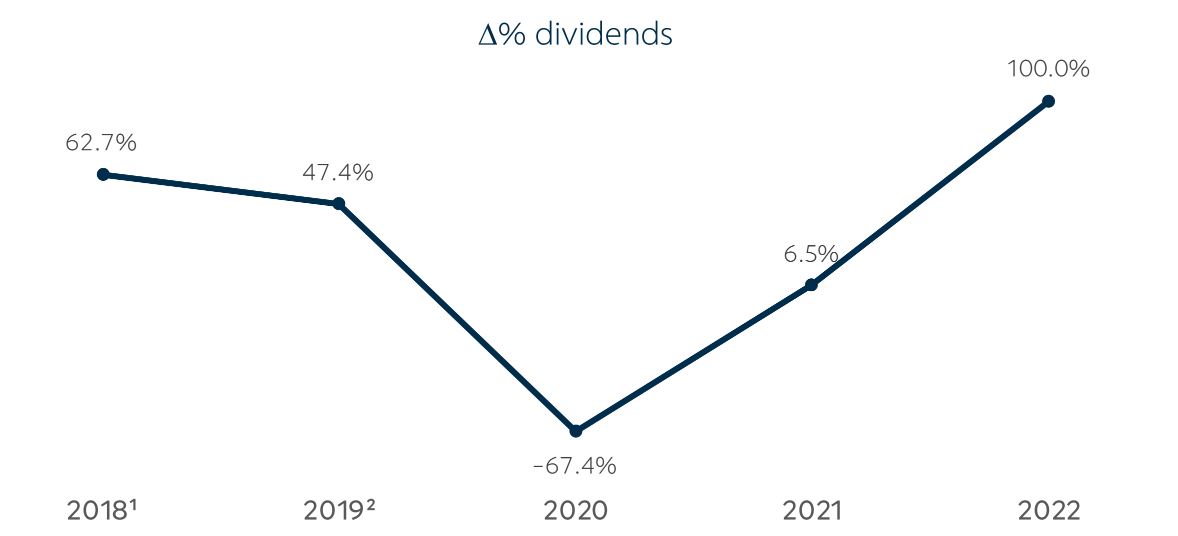
Source: ValorPro.
1 – LTM distributed. 2. Including the extraordinary dividend distribution amounting R$2.7 bn after the restructuring of the JV with MAPFRE (2018). 3. Including the capital reduction distribution amounting R$2.7 bn (2019).

Stock performance & market indicators





Source: ValorPro and Bacen.



1 – Including the extraordinary dividend distribution amounting R$2.7 bn after the restructuring of the JV with MAPFRE. 2 – Including the capital reduction distribution amounting R$2.7 bn.

BB SEGUROS

ADR program

In 2014, BB Seguridade established a sponsored Level I American Depositary Receipt (ADR) program

Depositary Bank	Citibank
Depositary Bank	Banco do Brasil S.A.
Ticker	BBSEY
Structure	Level I ADR
Exchange	Over the conter (OTC) market
Ratio	(ADR:ORD) 1 ADR : 1 ORD
DR ISIN	US05541J1034
CUSIP	05541J103

Corporate governance

Board of Directors

Seven members

- Two members appointed by Banco do Brasil from its Board of Executive Officers;
- Two members appointed by the Ministry of Economy;
- The CEO of BB Seguridade;
- Two independent members, one appointed by the minority shareholders.

Board of Executive Officers

Four members

- Elected among the active employees of Banco do Brasil;
- Remuneration policy:
  - ✓ Fixed portion: monthly wage
  - ✓ Variable portion:
    50% in cash
    50% in stocks in 4 annual installments.

Related-Party Committee

Three members

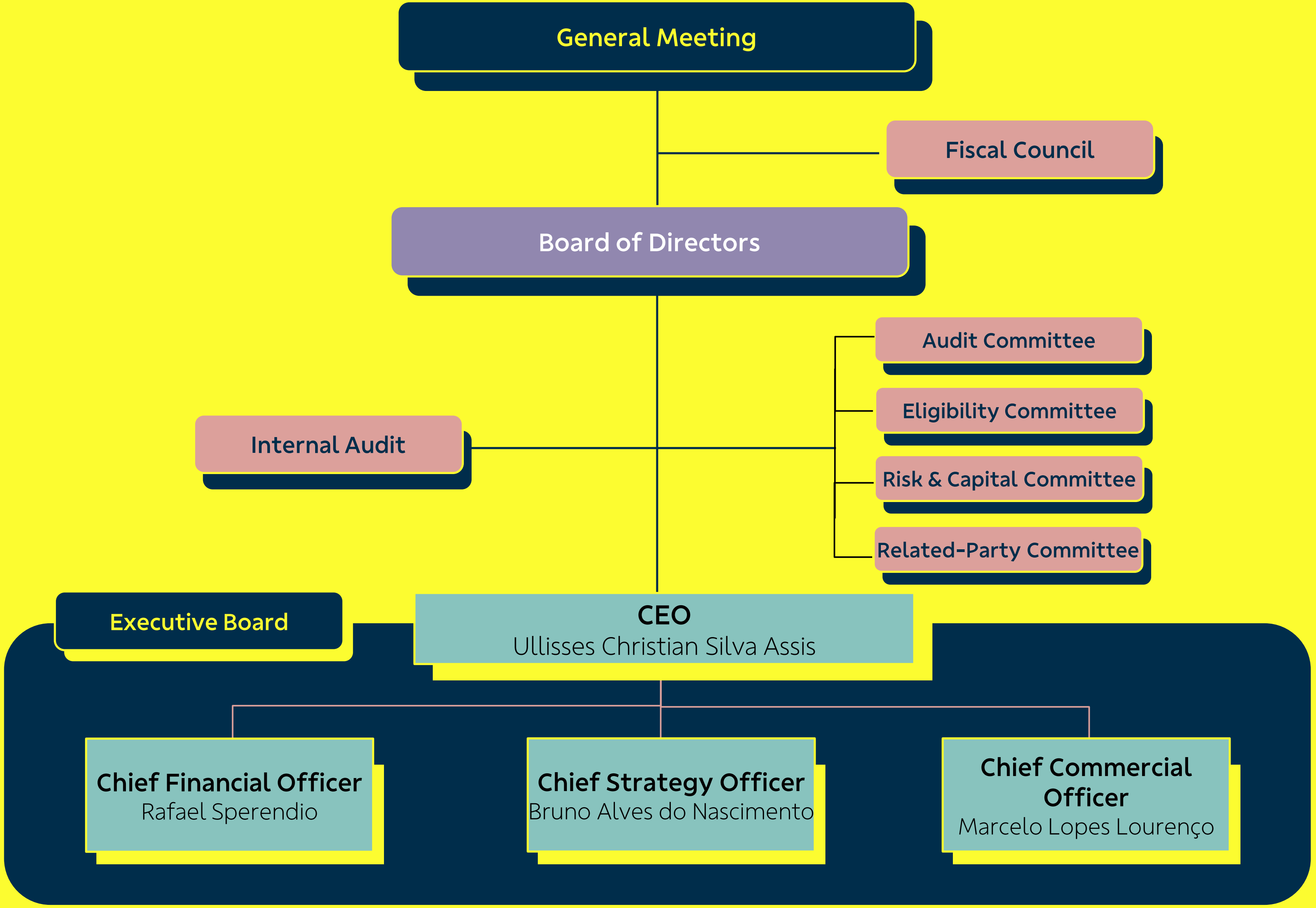
- One is the independente member appointed by the minority shareholders;
- The independent member has veto power.

Stocks

- Only commom shares;
- 100% tag along;
- Payout – semi annual frequency.

BB SEGUROS

Internal structure



Corporate governance

Best practices

In strategic planning
In strategic projects and M&A processes
To prepare/improve documents
To improve risk management frameworks

Internal controls

Development of an environment of the integrity program management

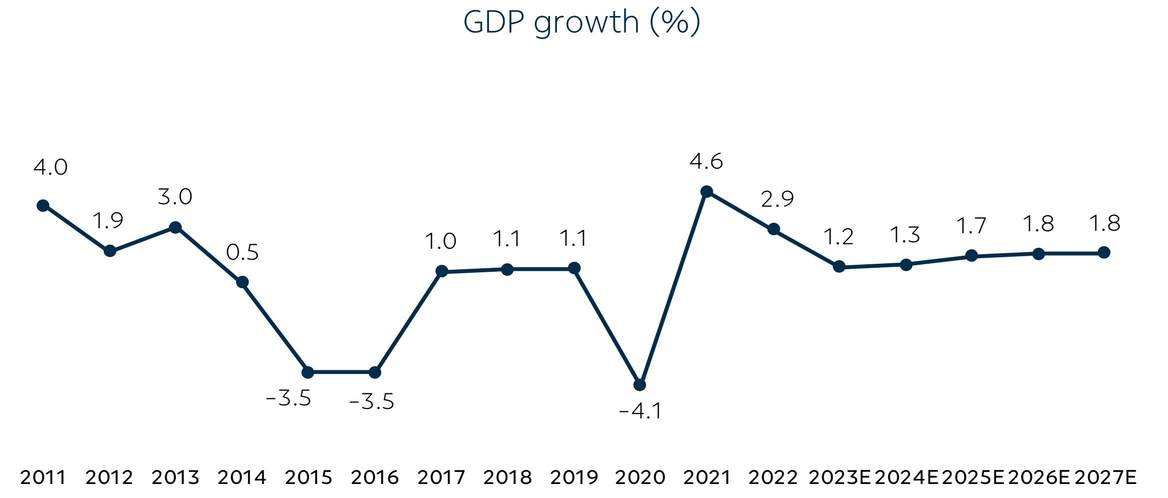
Related companies

Representation
Interaction
Follow-up
Monitoring

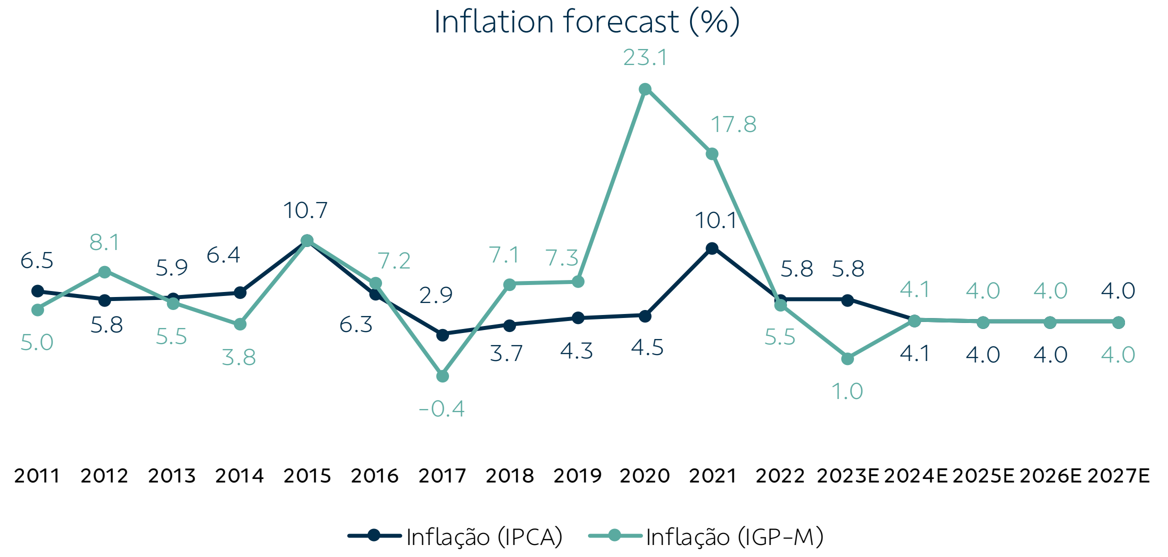
Corporate management

Transparency
Internal controls
Management composition
Controllers commitment

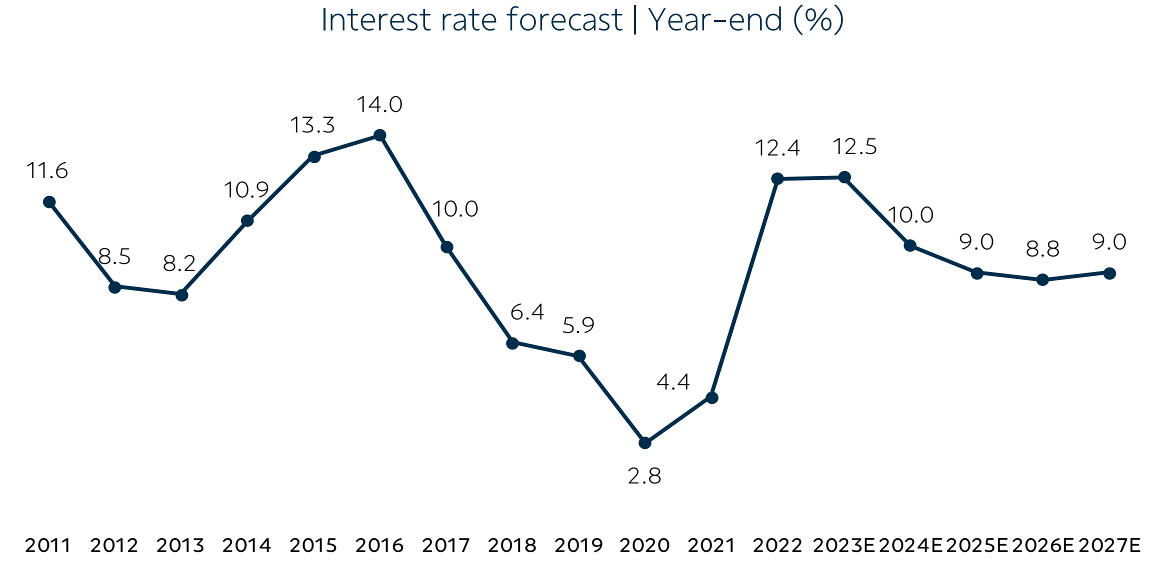
Macro stability might support the development of the Brazilian insurance industry



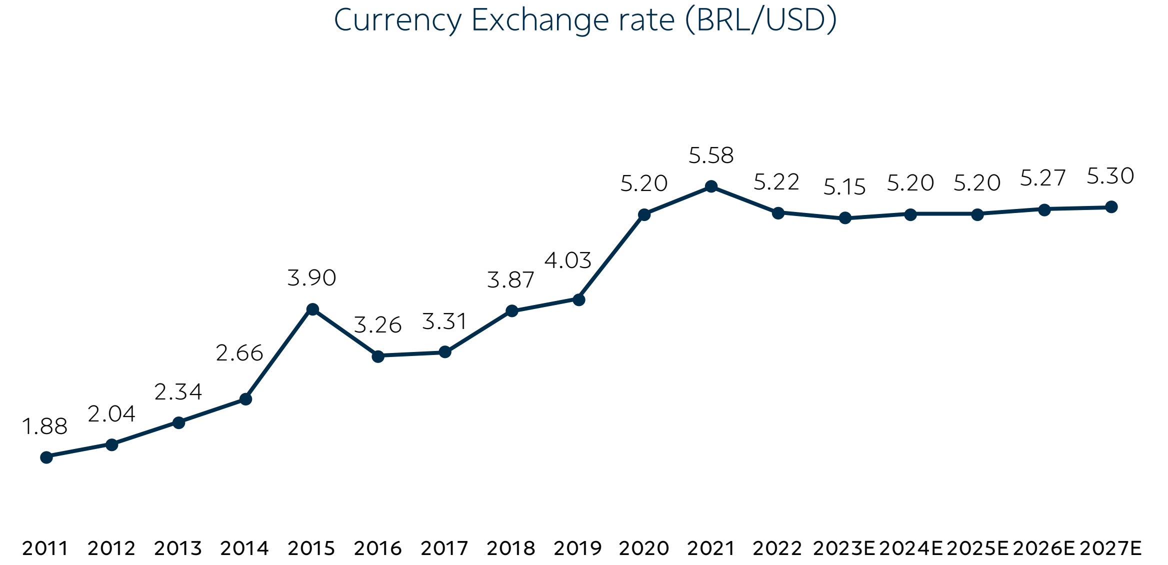
Source: Bacen (May 19, 2023).



Source: IBGE, FGV and Bacen (May 19, 2023).



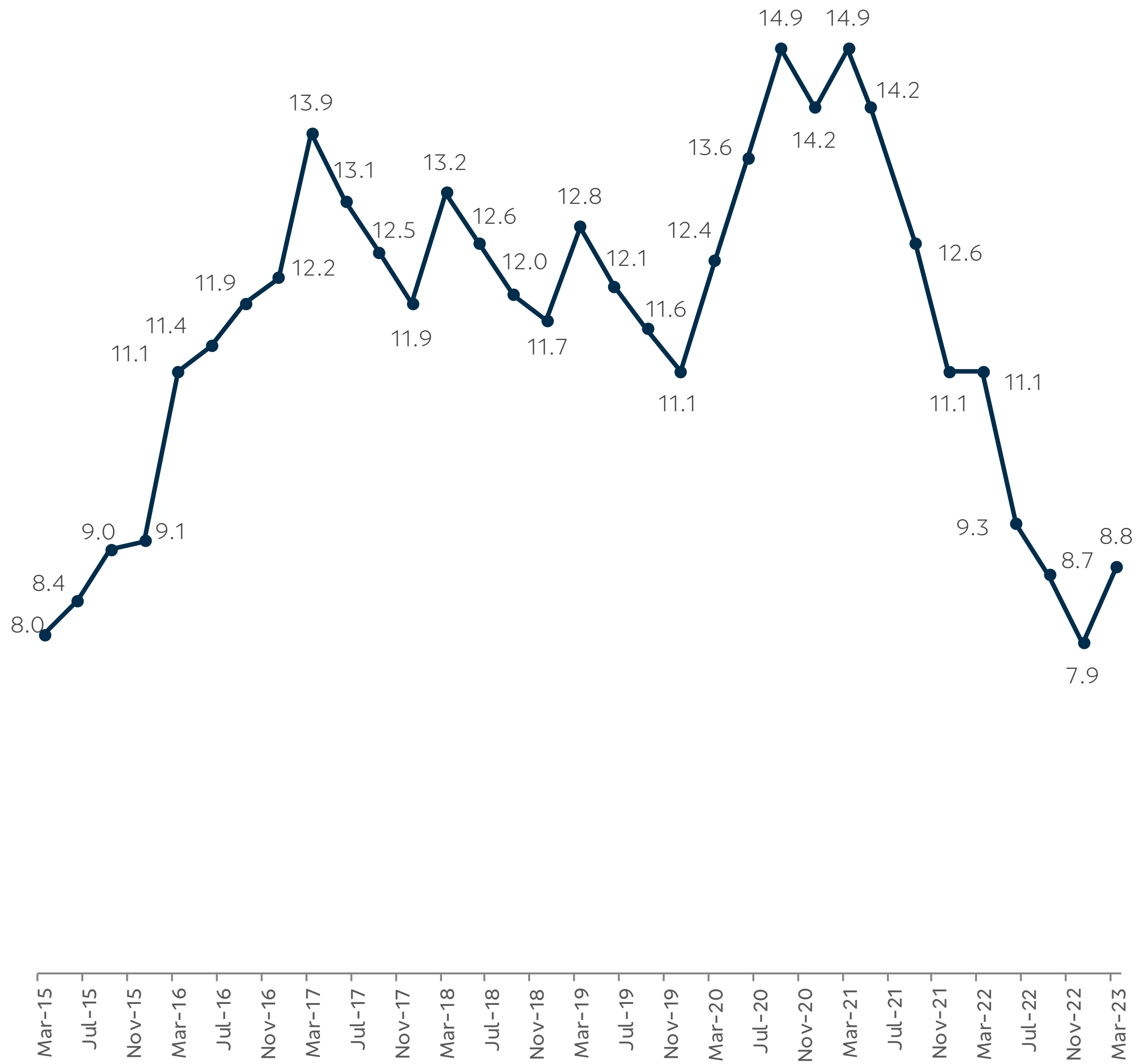
Source: Bacen (May 19, 2023).



Source: Bacen (May 19, 2023).

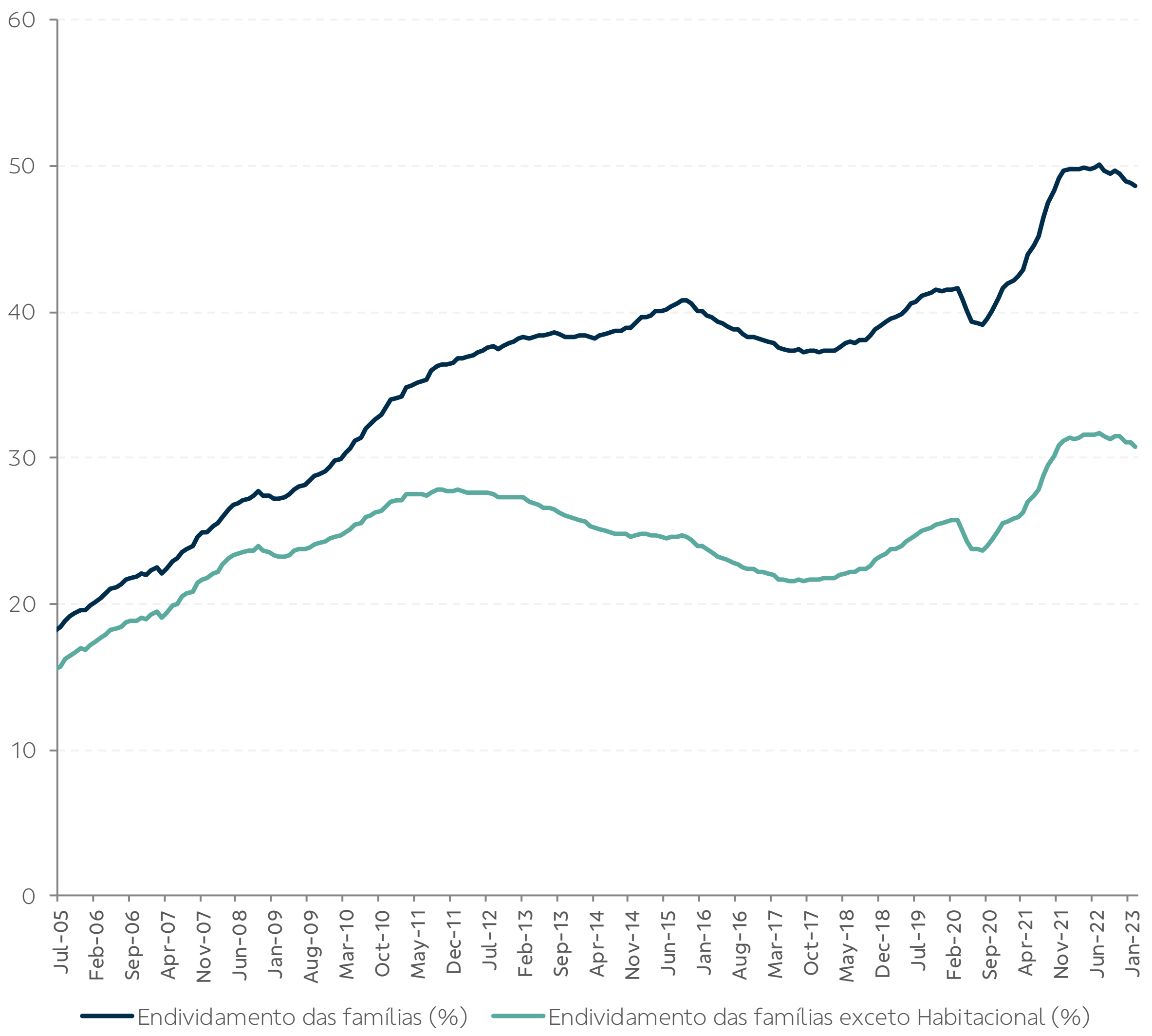
Consumption scenario

Unemployment rate[1] (%)



Source: IBGE/PNAD.
1 – Quarterly data: 3-month average (March 2023).

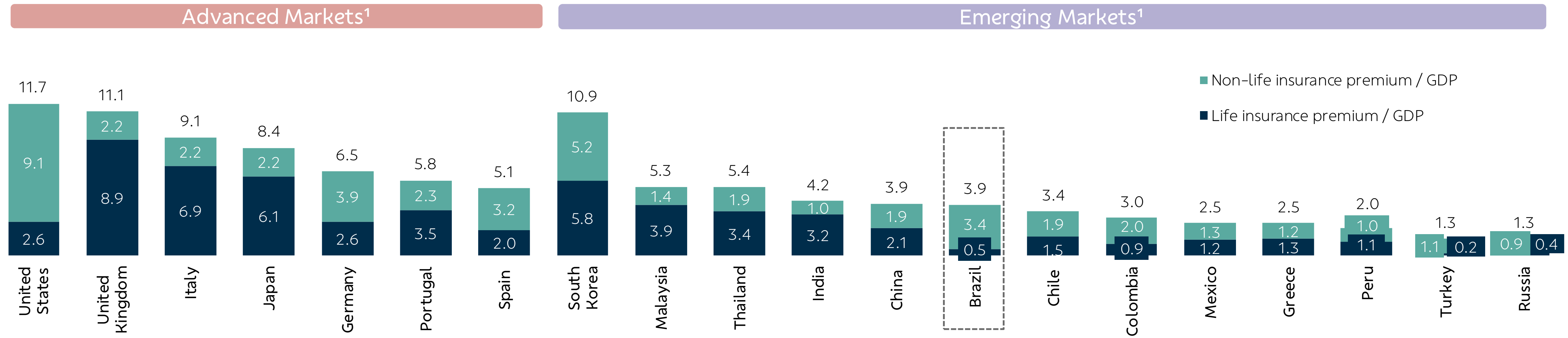
Indebtedeness (LTM wages)



Source: Bacen/Depec (February, 2023).

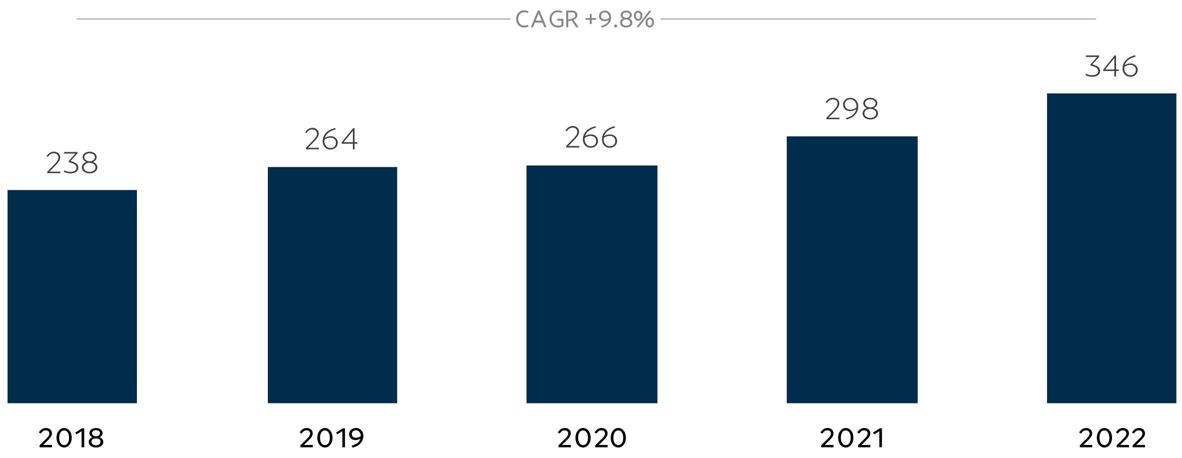
Brazilian insurance industry

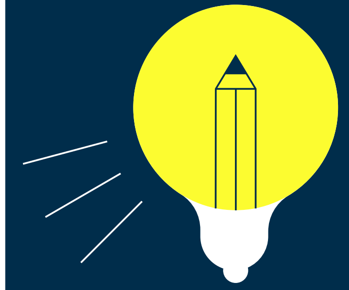
Insurance premium/GDP (%)



Source: Susep and Swiss Re – Sigma 04/2022.
1 – MSCI Market Classification.

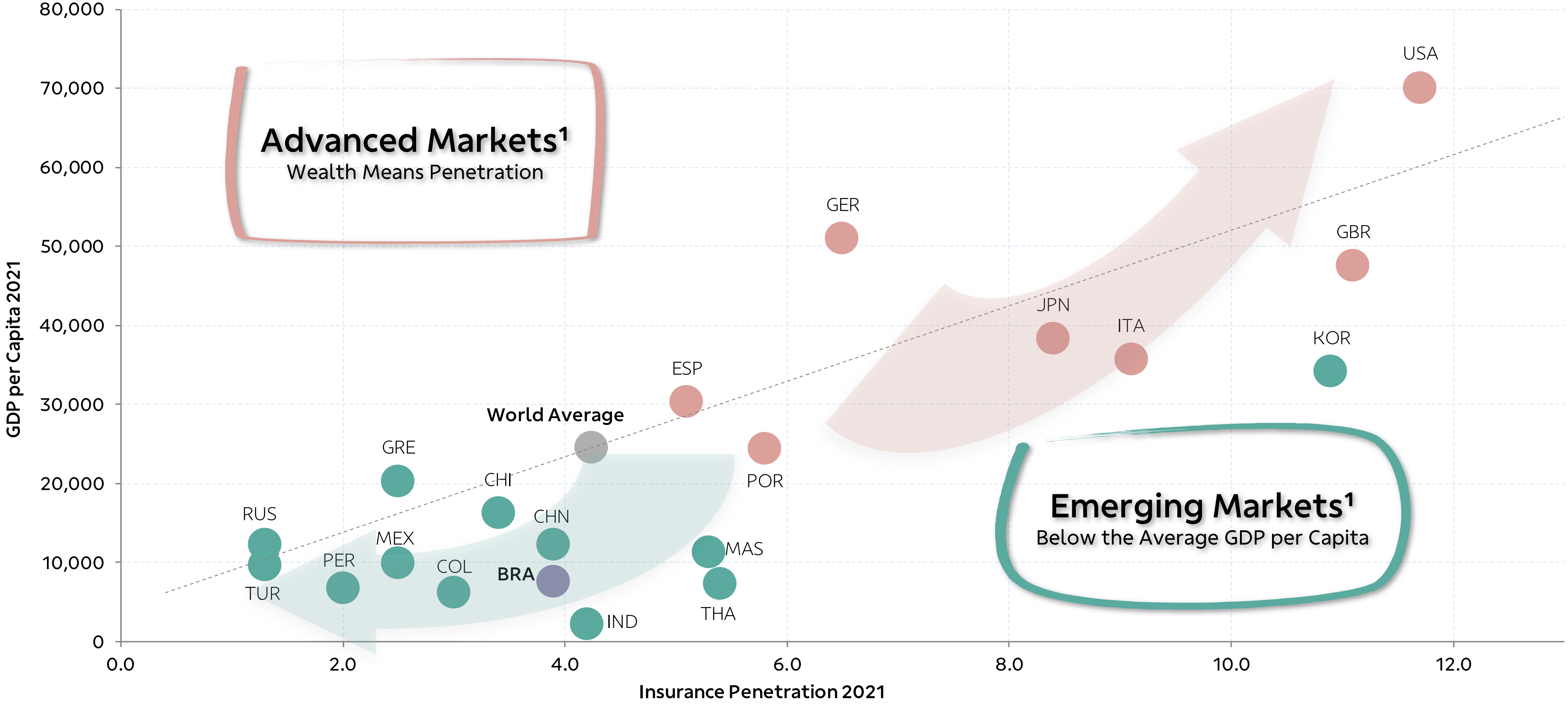
Insurance industry Evolution in Brazil (R$ bn)





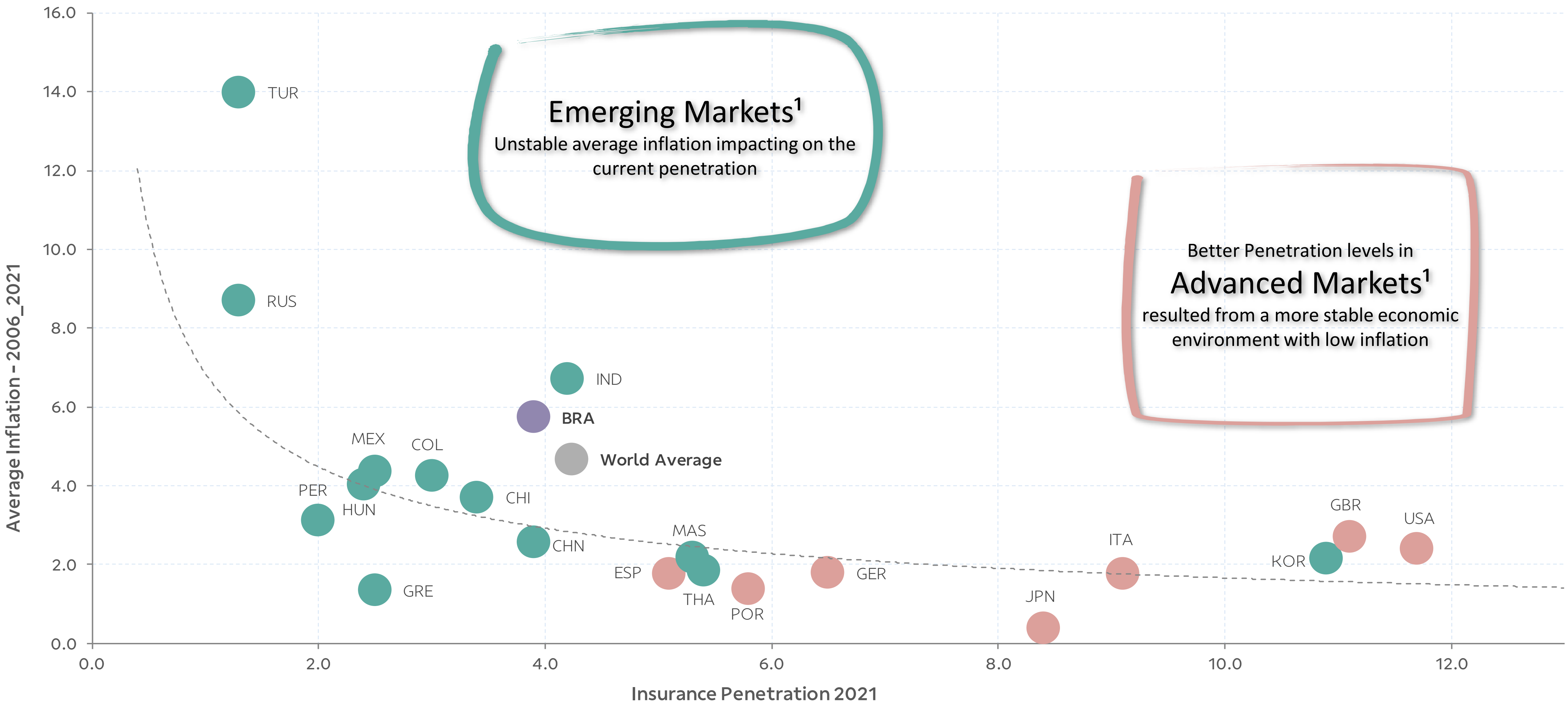
The insurance industry in Brazil has been growing, but penetration stands at 3.9% of the Brazilian GDP

Wealth sets insurance penetration trend



Source: Swiss Re (Sigma 4/2022) and IMF.
1 – MSCI Market Classification.

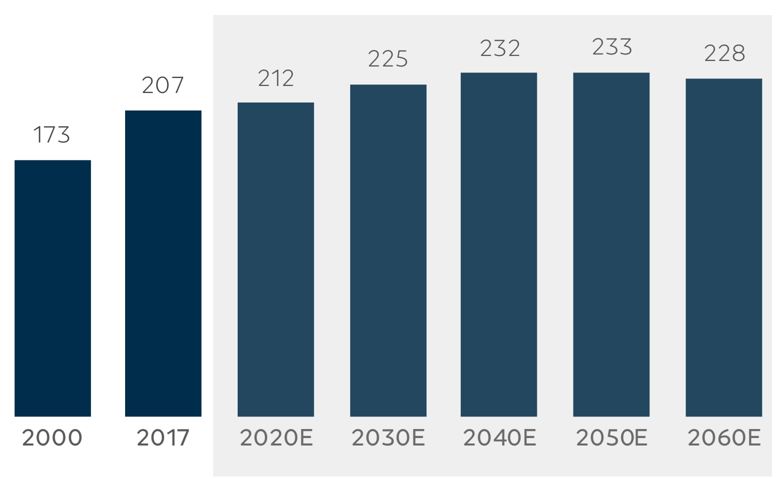
Structural low inflation can be considered a strong penetration driver



Source: Swiss Re (Sigma 4/2022) and IMF.
1 – MSCI Market Classification.

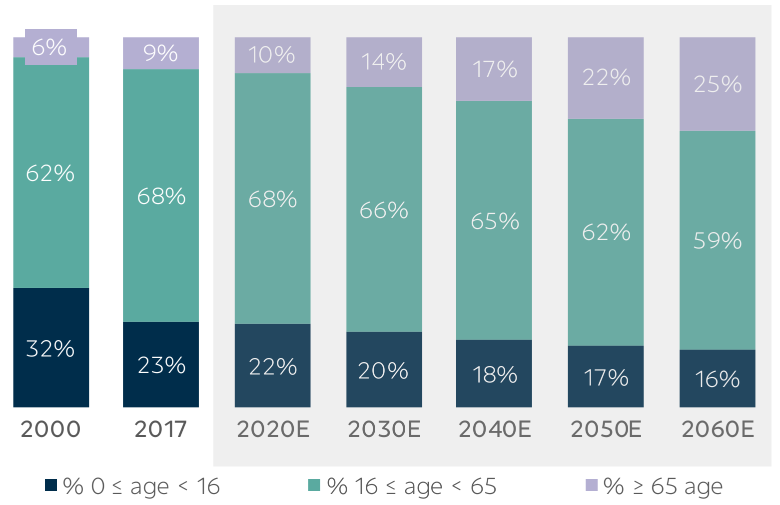
A snapshot of the Brazilian Social Security

Brazilian population (mm)



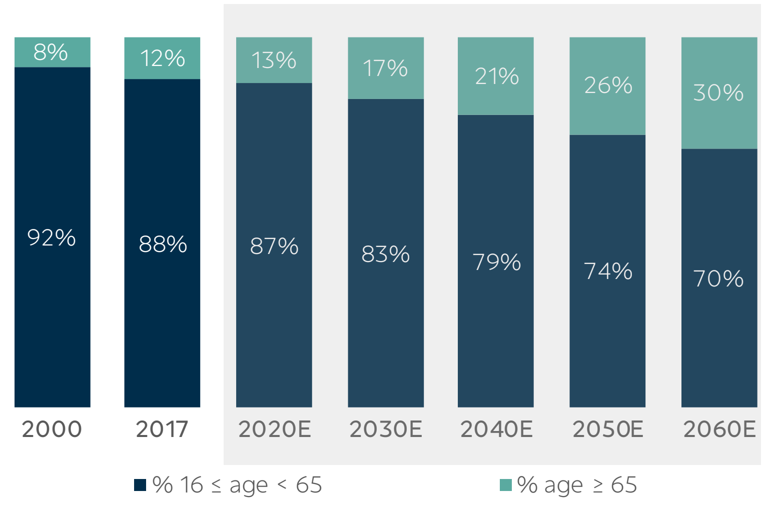
Source: IBGE.

Demographic bonus



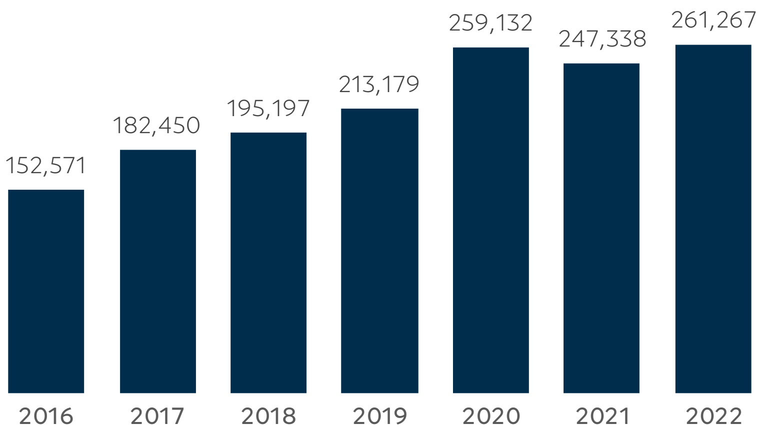
Source: IBGE.

Workers vs retired



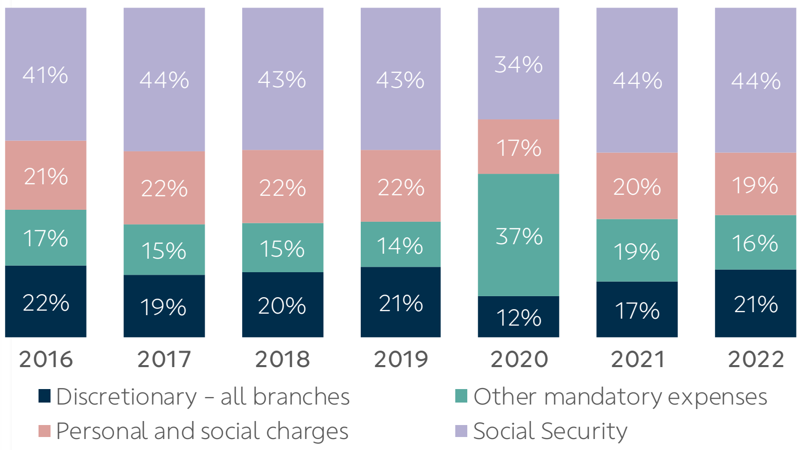
Source: IBGE.

Deficit Brazilian social security (R$ mm)



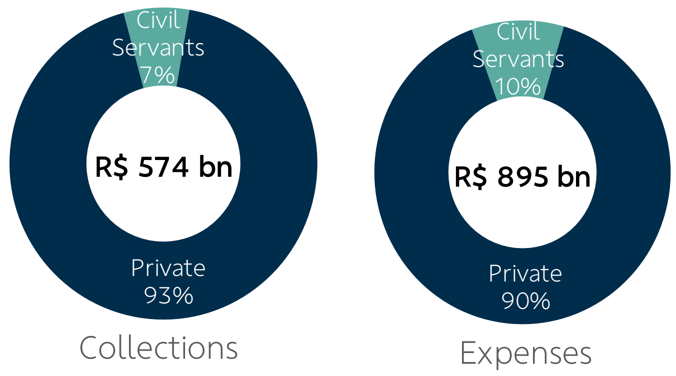
Source: INSS ex-civil servants (Boletim Estatístico da Previdência Social).

Breakdown government expenses



Source: Ministério da Fazenda. Does not include debt service.

Private employees vs civil servants

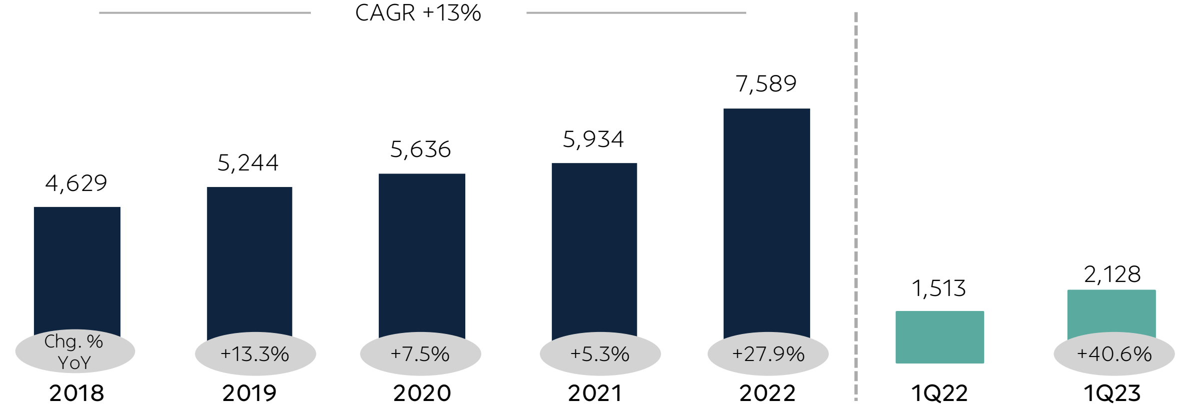


Source: Relatório da Execução Orçamentária (2022).

BB SEGUROS

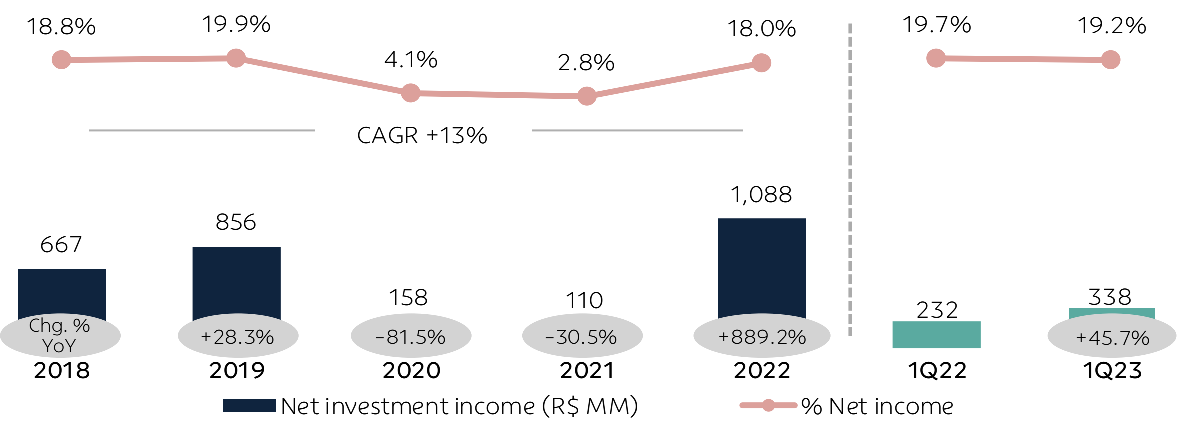
BB Seguridade performance

Non-interest operating result[1] (R$ mm)



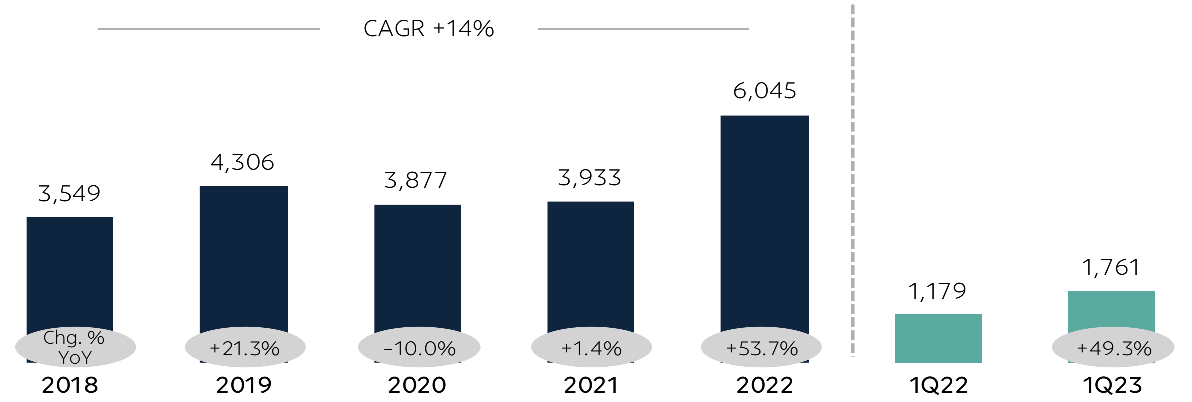
1 – Sum of the adjusted non-interest operating results before income taxes of Brasilseg, Brasilprev, Brasilcap, Brasildental and BB Corretora, weighted by the equity stake of BB Seguridade in each company. For Brasilseg it was adopted the proforma data of 2018 restructuring.

Net investment income[1]

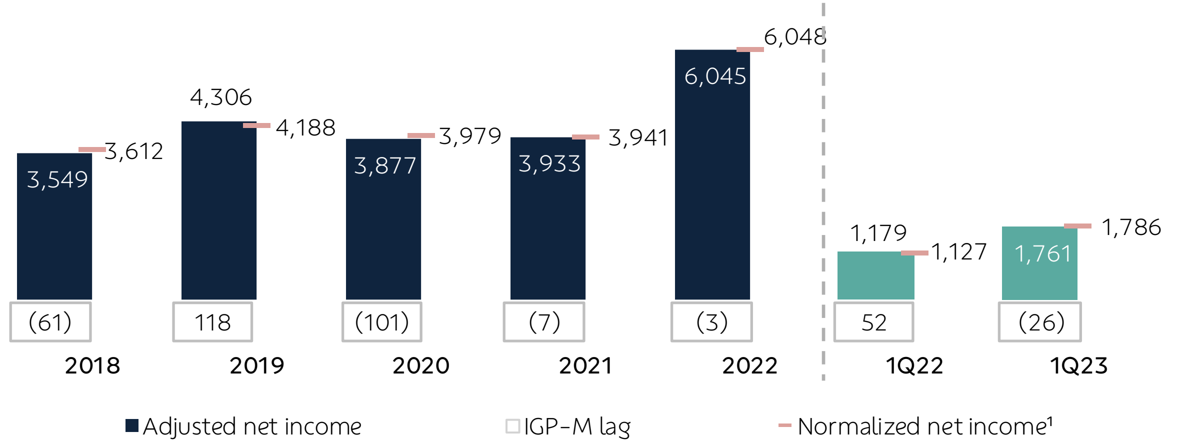


1 – Sum of the net investment income of all BB Seguridade's controlled and affiliated companies, net of income taxes, considering the effective tax rate of each company for the period under analysis.

Adjusted net income (R$ mm)

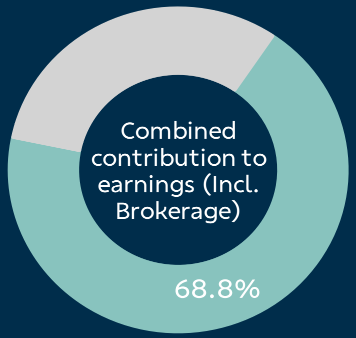


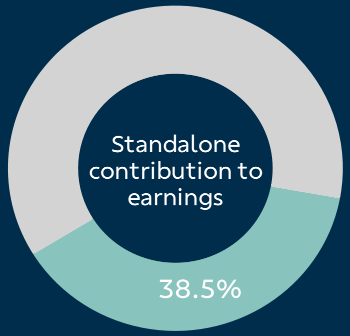
Normalized net income (R$ mm)



1. Adjusted net income excluding the impact of the one-month lag in the IGP-M accrual on liabilities.

Brasilseg – Key figures | 1Q23

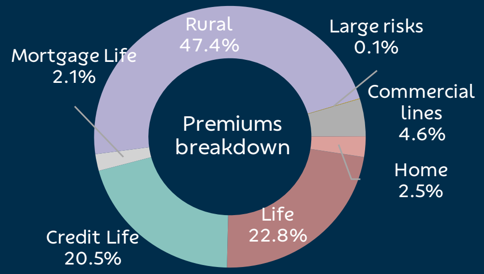




Operating result[1] 81.9%

Financial result[1] 18.1%

R$3.7 bn
in premiums written #1[2]



66.6%
combined ratio

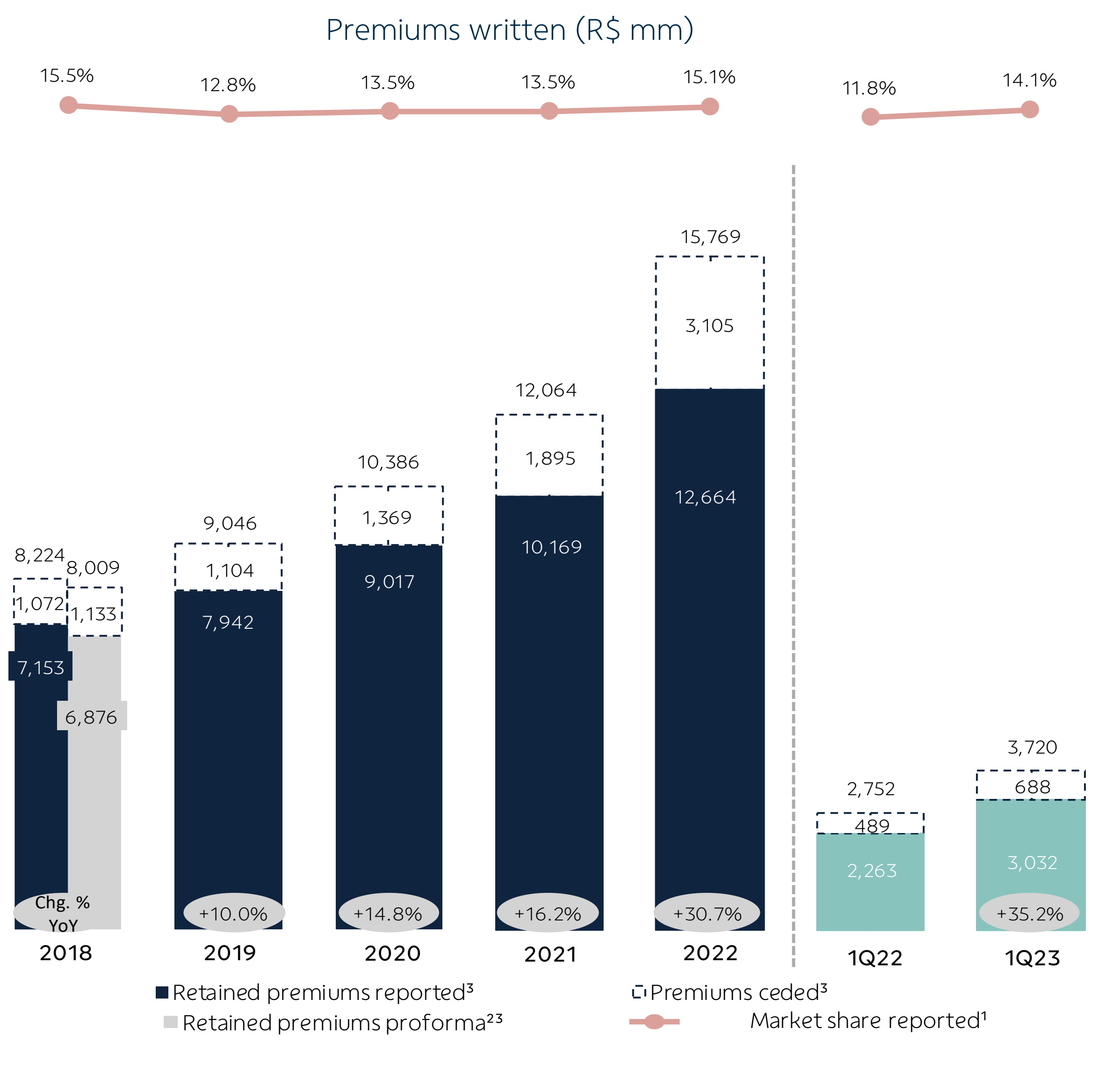
29.2%
loss ratio

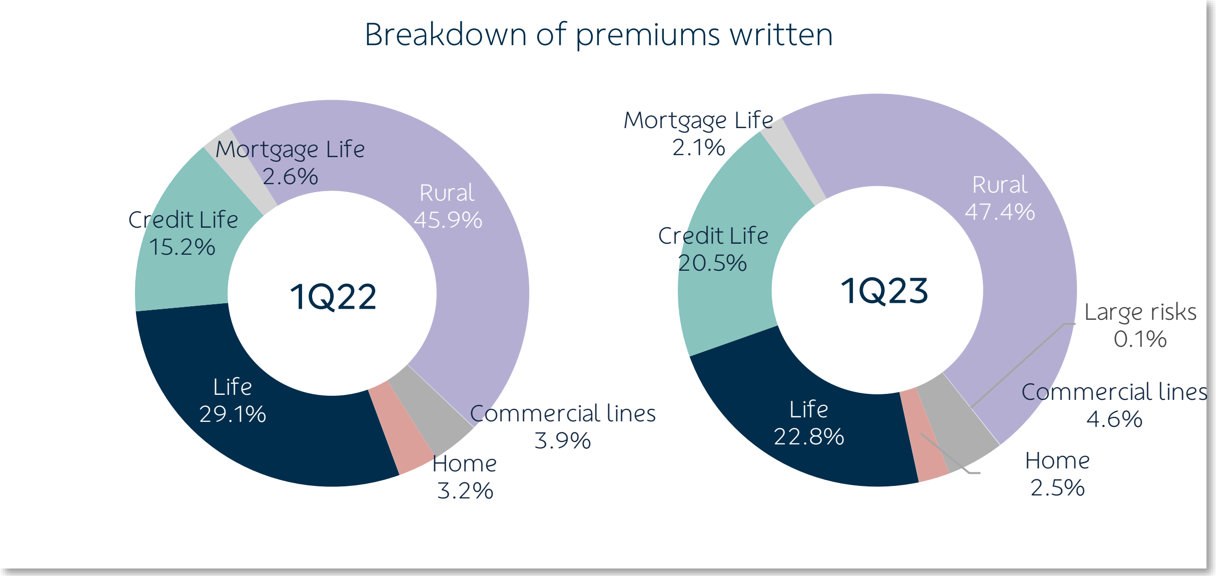
27.2%
commission ratio

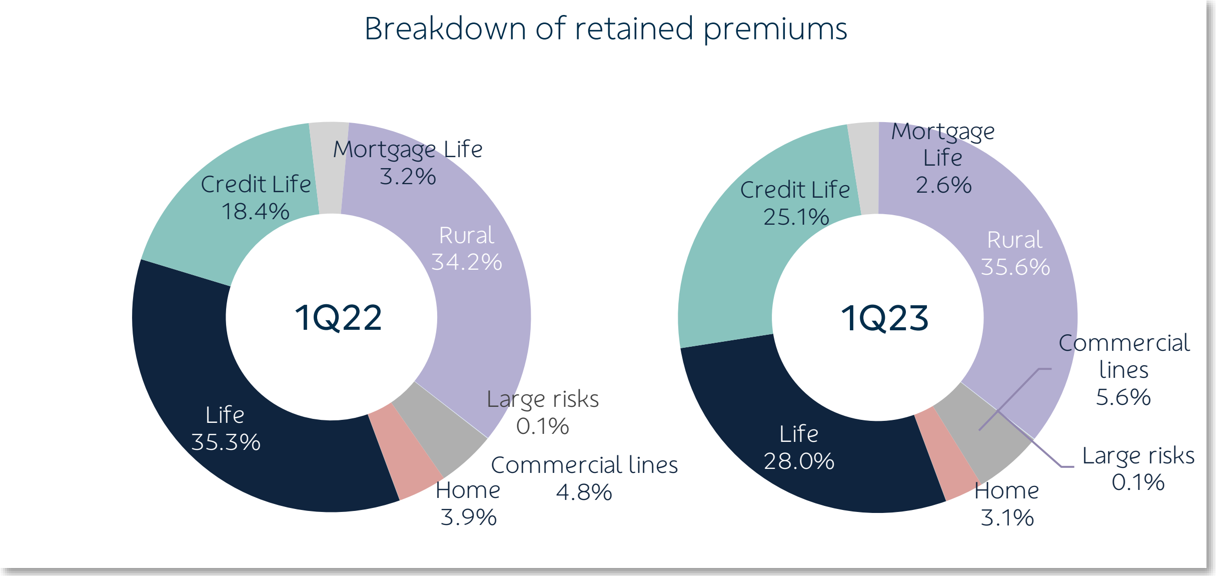
10.1%
G&A ratio

1 – Net of taxes considering the Company's effective tax rate.
2 –Market share calculation does not consider segments not underwritten by Brasilseg.

Brasilseg



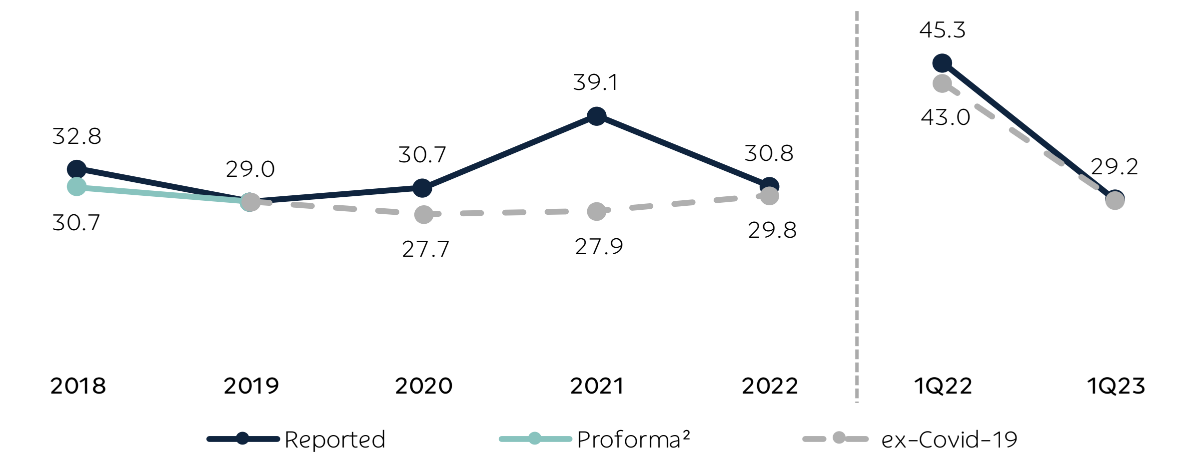




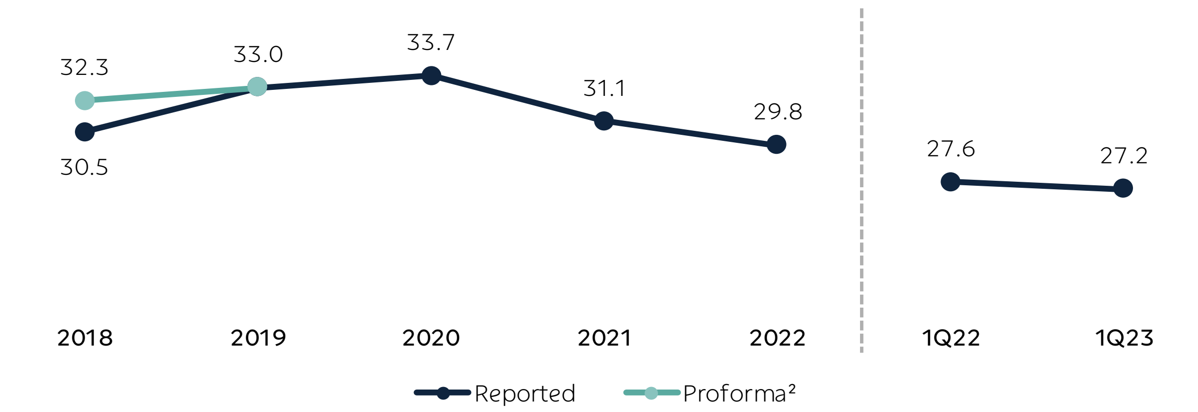
1 – Market share calculation does not consider segments not underwritten by Brasilseg.
2 – Simulation of the structure after the reorganization for the fiscal year of 2018.
3 – Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of premiums ceded was revised since 2018.

Brasilseg – Performance ratios[1]

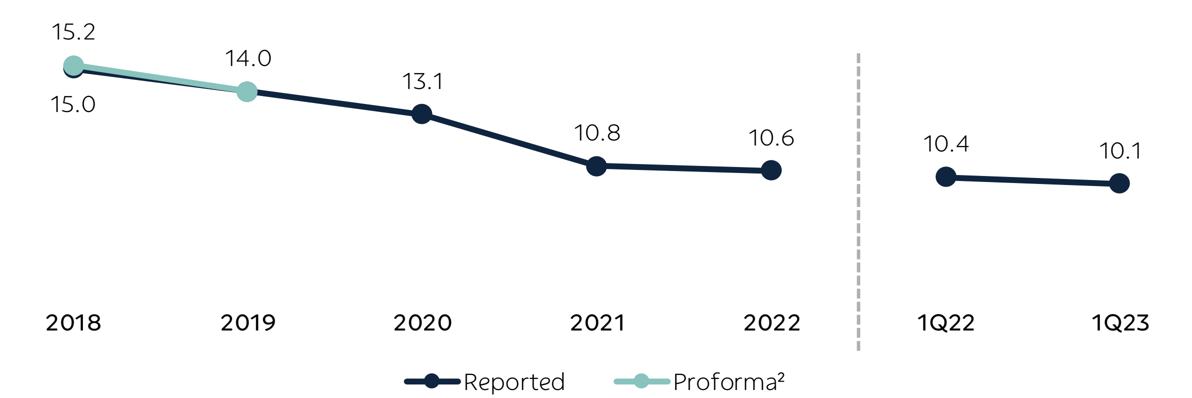
Loss ratio[3,4] (%)



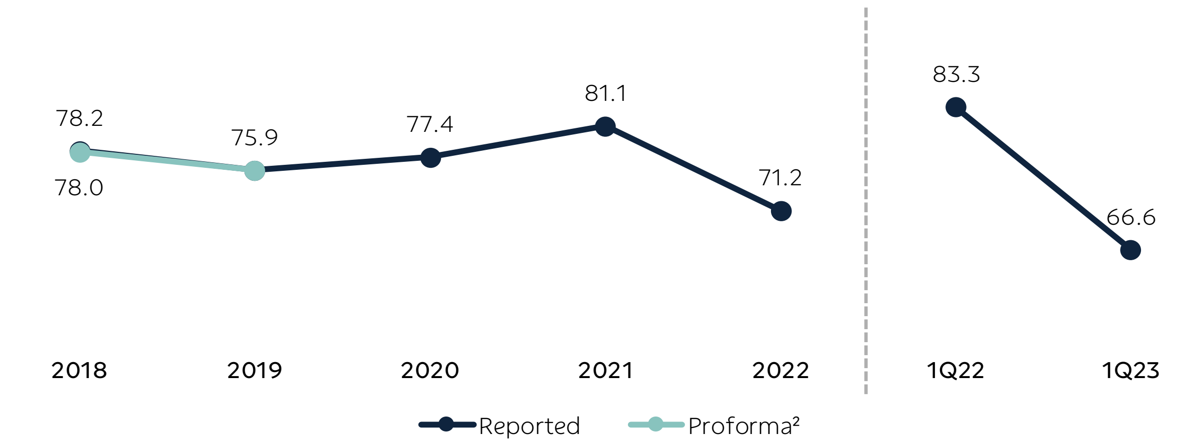
Commission ratio[3] (%)



G&A ratio[3] (%)



Combined ratio[3] (%)

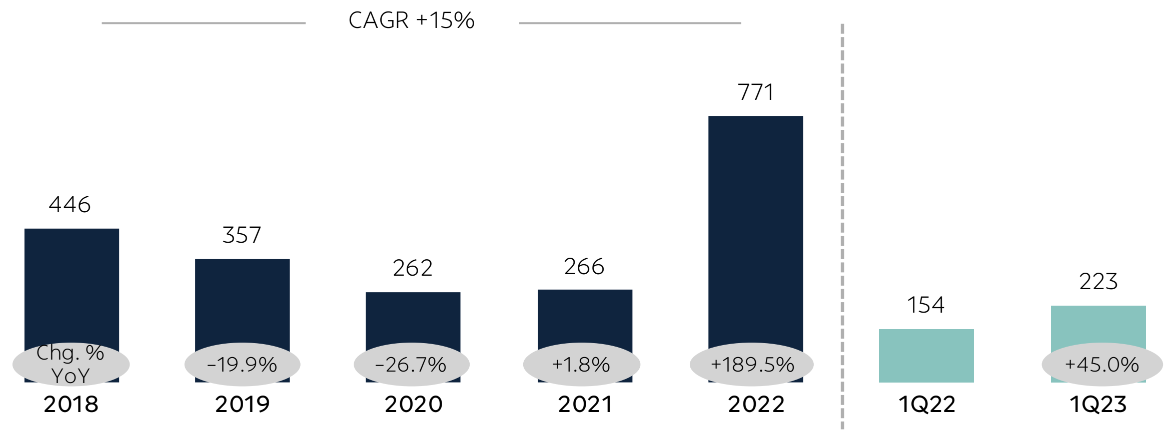


1 – Adjusted ratios, considering the reinsurance effects.
2 – Simulation of the structure after the reorganization for the fiscal year of 2018.
3 – Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of performance ratios was revised since 2018.
4 – Managerial data of reported claims classified as Covid-19 of January 2, 2023.

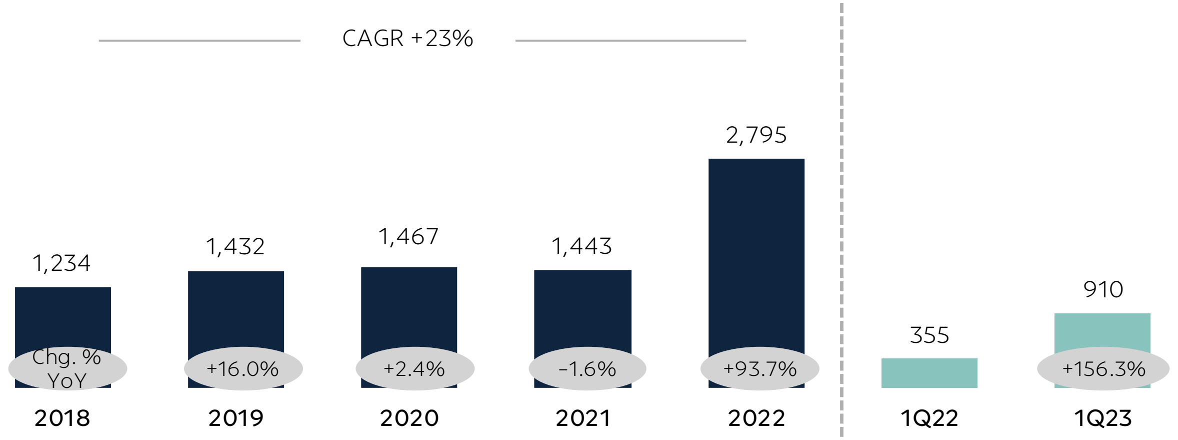
#Pública

Brasilseg

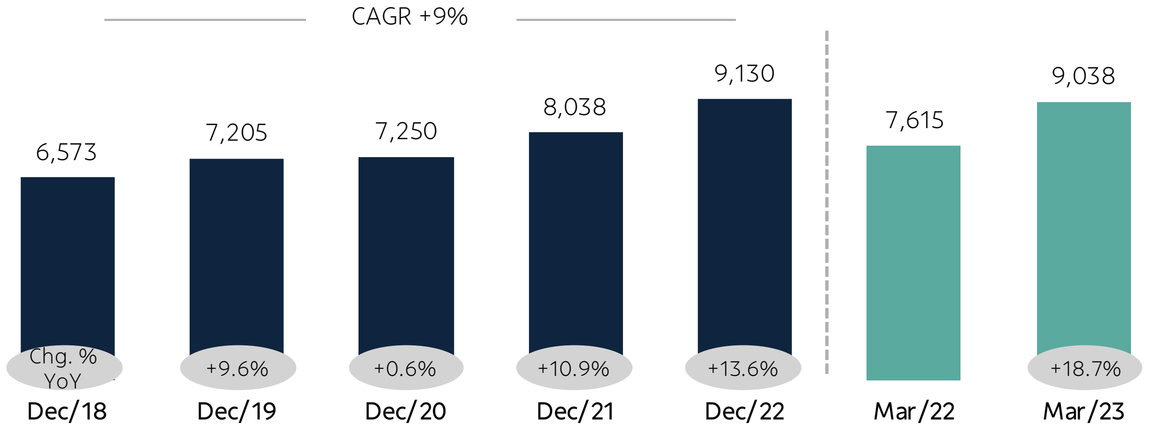
Net investment income (R$ mm)



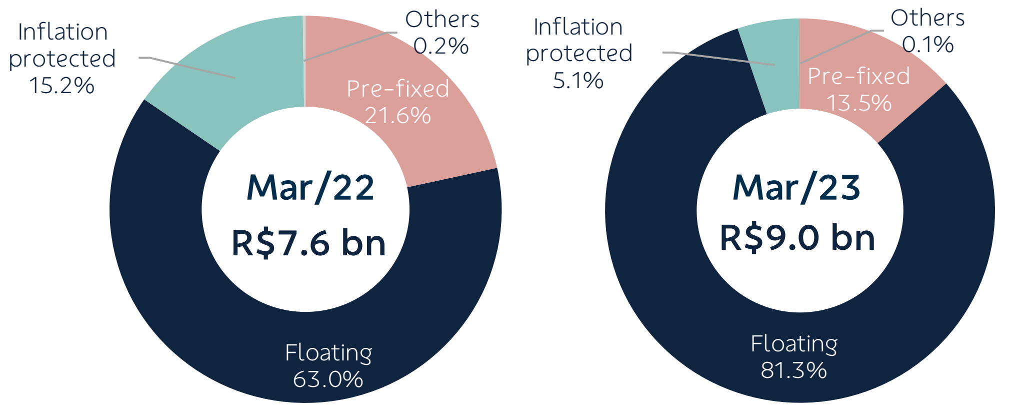
Adjusted net income (R$ mm)



Financial investments (R$ mm)



Asset allocation



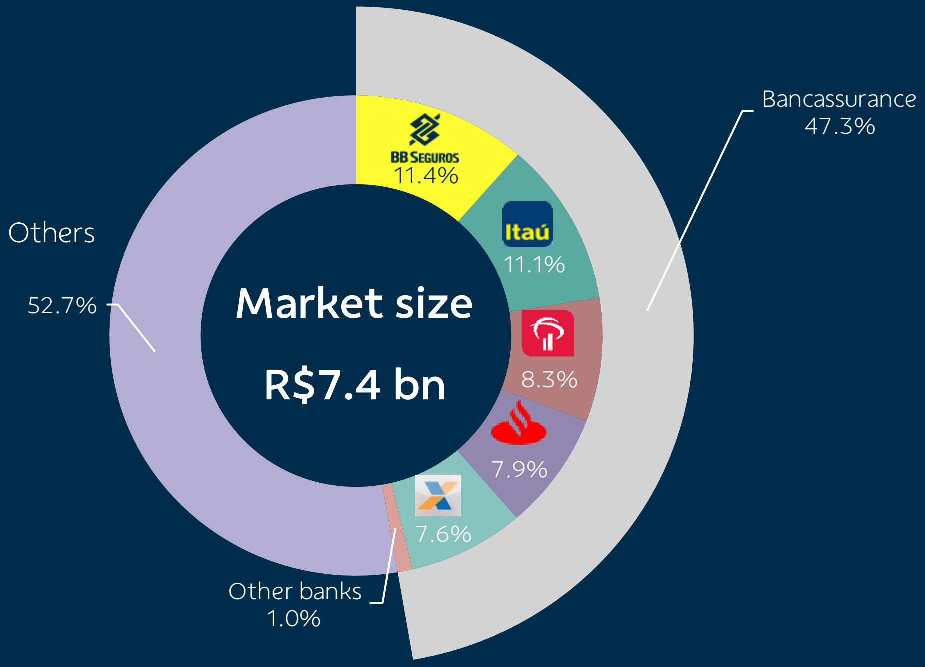
Brasilseg | Life insurance – Key figures | 1Q23

R$850 mm
in premiums written
#1

23.3%
loss ratio

40.8%
underwriting margin

Competitive Landscape | Premiums Written[1]

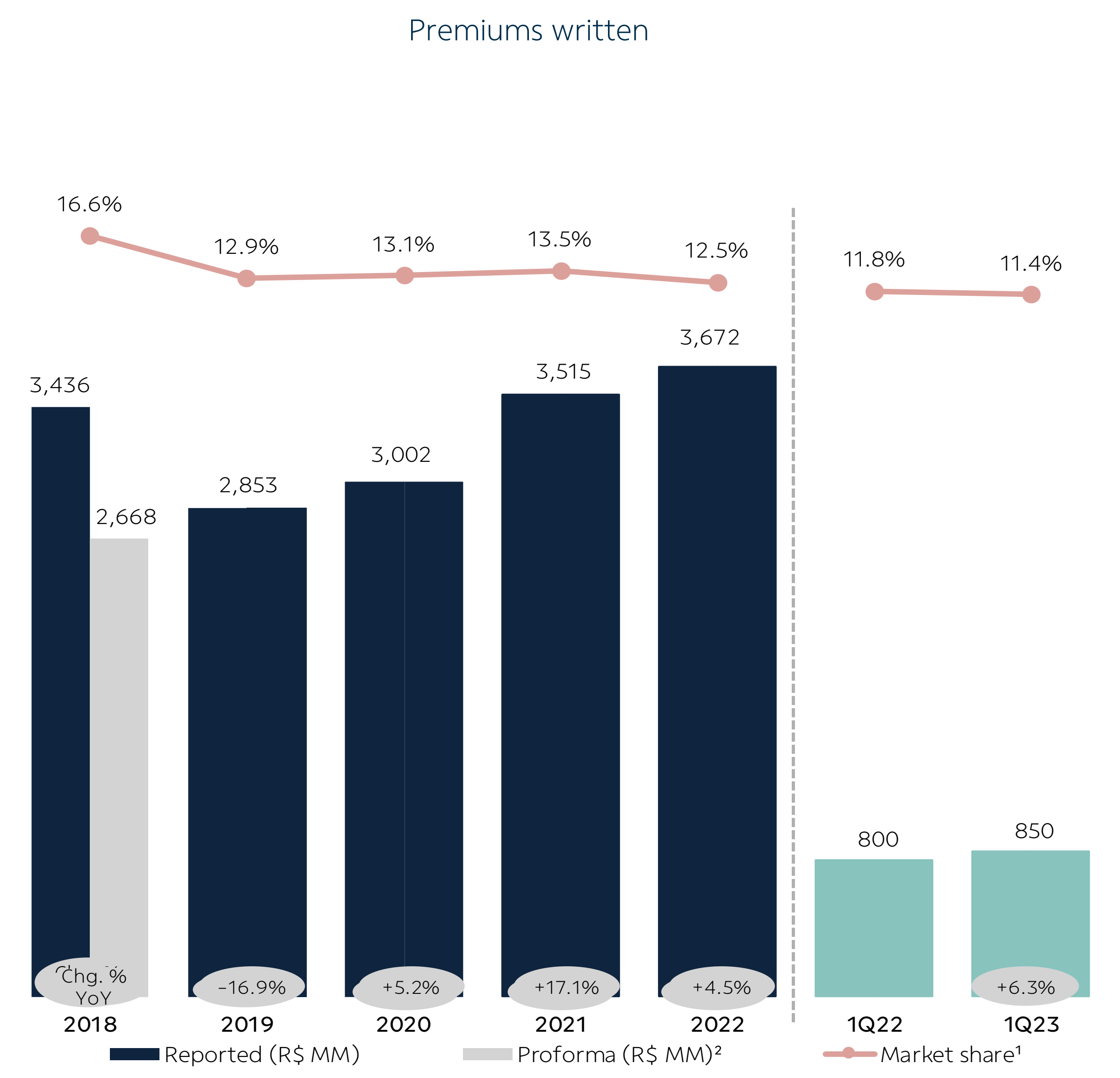


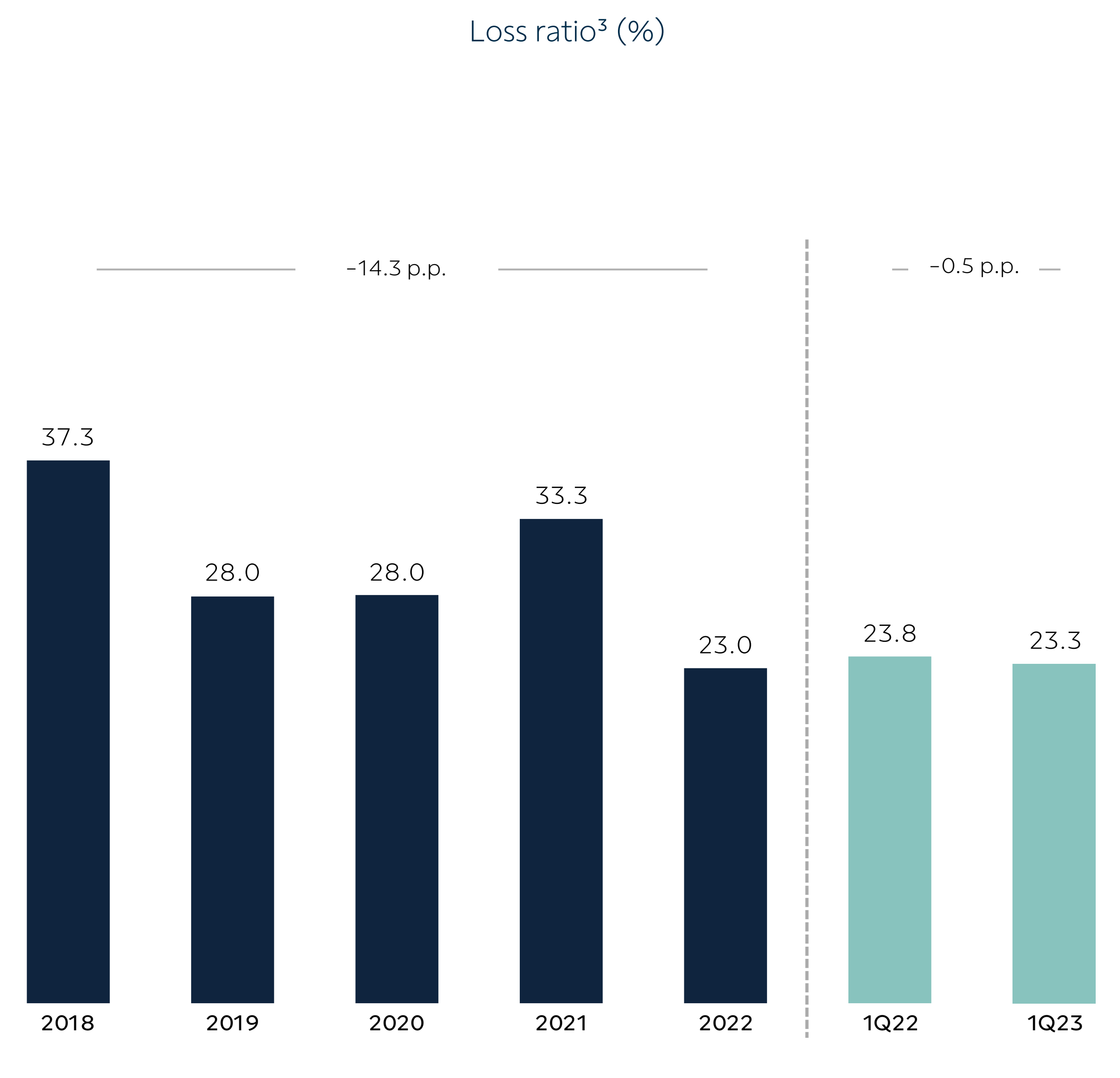
Portfolio of Products

- Focused on individuals, assures financial protection to the beneficiaries, chosen by the policeholder, in case of death (natural or accidental), or permanent disability of the insured;
- If a claim occurs, the insurance company pays the amount agreed in the insurance policy to the beneficiary; and
- The life insurance sold by Brasilseg is a term life insurance without accumulation. If the customer fails to make the monthly payments, the coverage is suspended without any amount being reverted to the policyholder.

Source: Susep.
1 – Market share considering only premiums written for risk coverage, excluding premiums for accumulation componentes (dotal and life insurance).

Brasilseg | Life insurance





1 – Source: Susep. (Market share considering only premiums written for risk coverage, excluding premiums for accumulation components (dotal and life insurance).

2 – Simulation of the structure after the reorganization for the fiscal year of 2018.

3 - Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of performance ratios was revised since 2018.

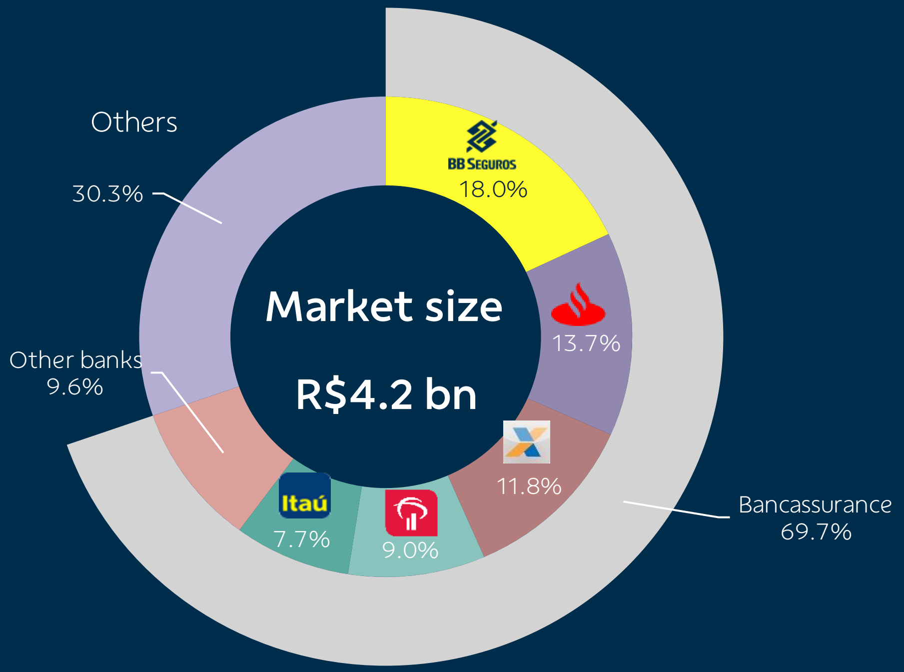
Brasilseg | Credit life insurance – Key figures | 1Q23

R$761 mm
in premiums written

28.4%
loss ratio

39.5%
underwriting margin

Competitive Landscape | Premiums Written[1]



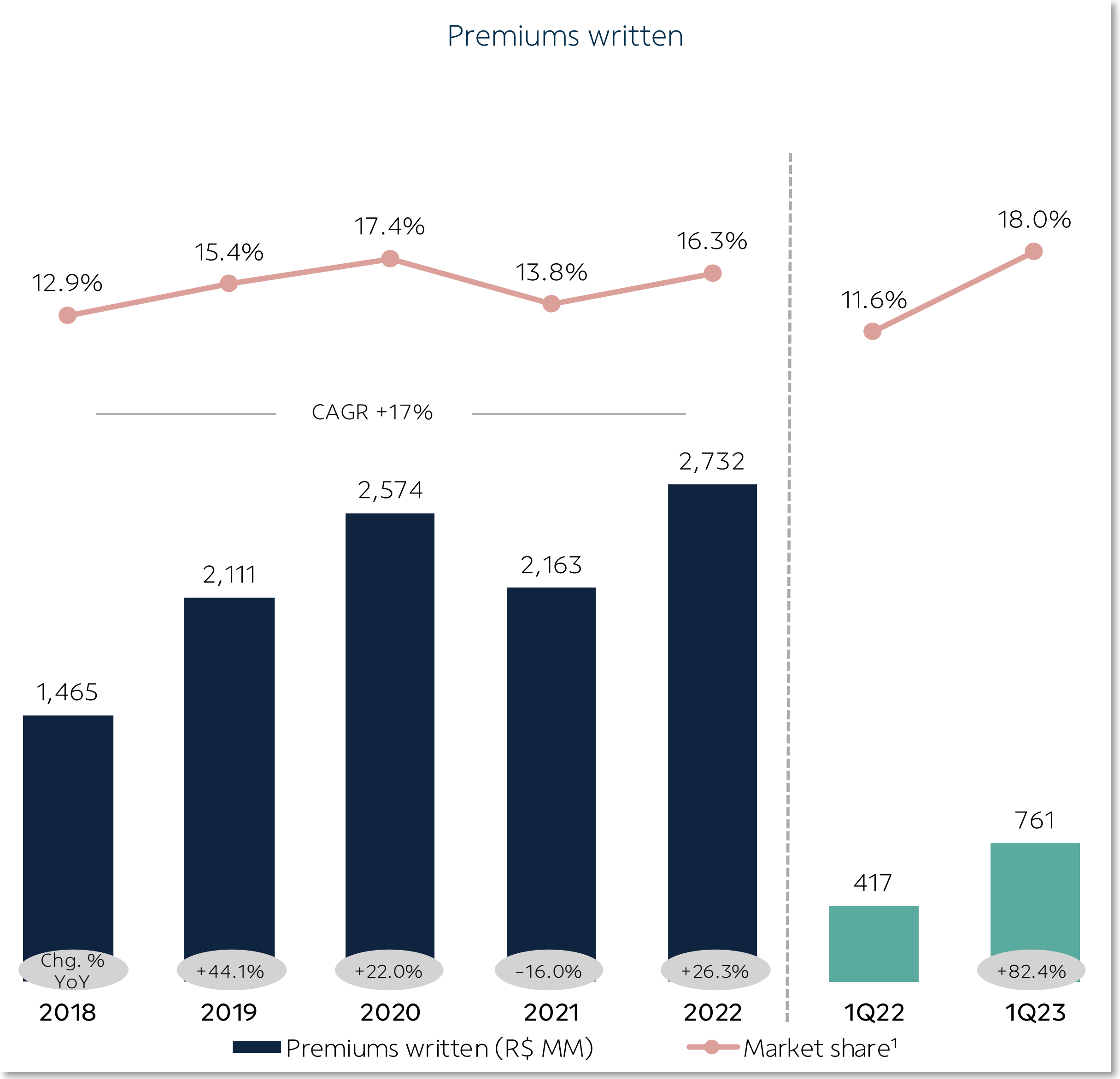
Portfolio of Products

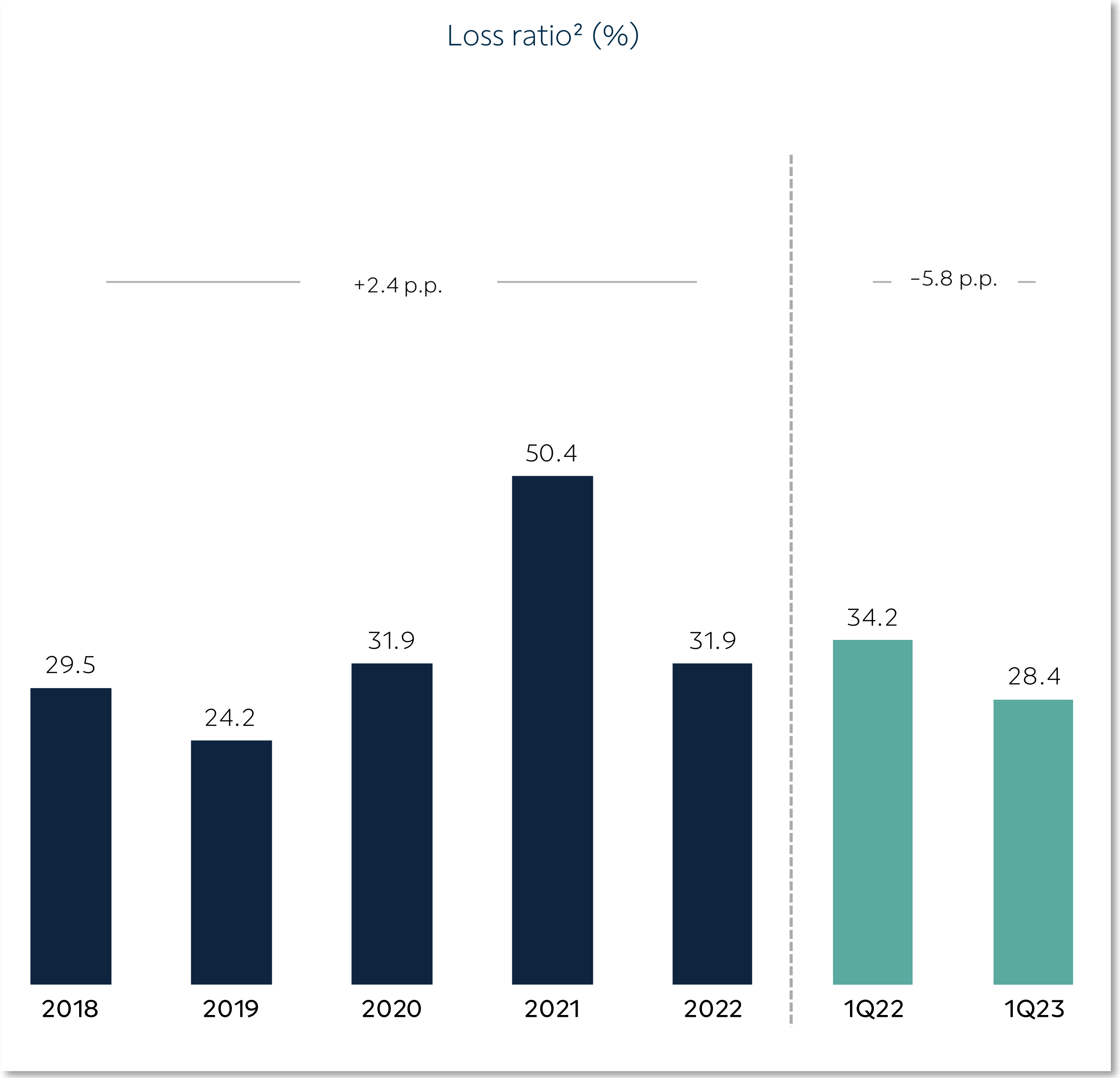
- Credit life insurance is a life insurance policy intended to pay off a borrower's loan in case of death of the insured;
- Designed to protect both the lender and the insured dependents, preventing them to inherit this liability;
- This product is already quite widespread in Brazil and it is expected to grow with the expansion of the loan portfolio; and
- The lender is the main beneficiary of this type of product.

Source: Susep.

BB SEGUROS

Brasilseg | Credit life insurance





1 – Source: Susep.

2 – Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of performance ratios was revised since 2018.

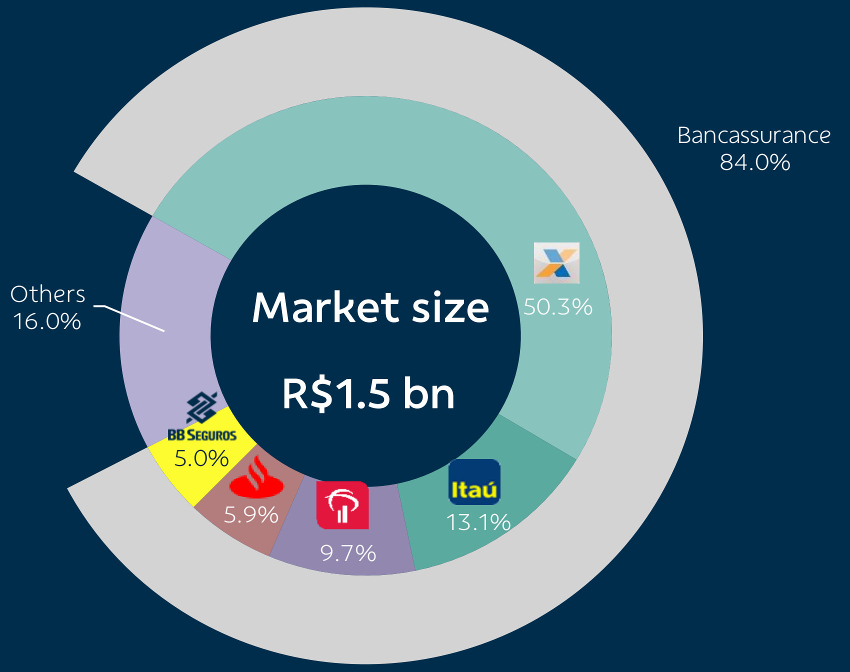
Brasilseg | Mortgage life insurance – Key figures | 1Q23

R$77 mm
in premiums written
#6

29.4%
loss ratio

49.5%
underwriting margin

Competitive Landscape | Premiums Written



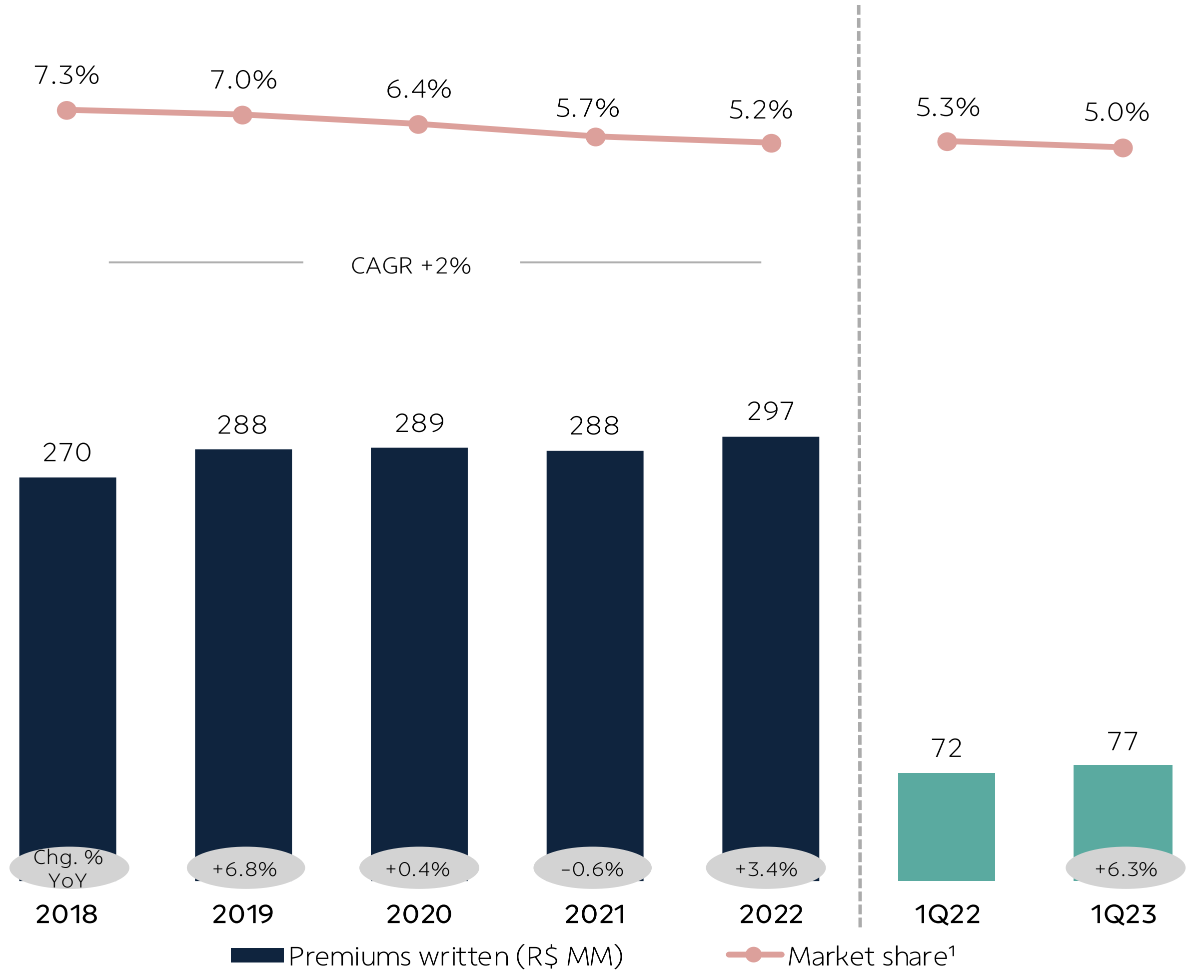
Portfolio of Products

- Mortgage life insurance is a life insurance policy intended to pay off a mortgage in case of death or disability of the insured;
- The insurance policy gives the guarantee that his family will keep the property and the bank will receive the full payment of the mortgage debt;
- The mortgage life insurance also protects against physical damage to the insured property; and
- Premium is calculated on a monthly basis and varies according to the outstanding loan balance and the borrower's age.

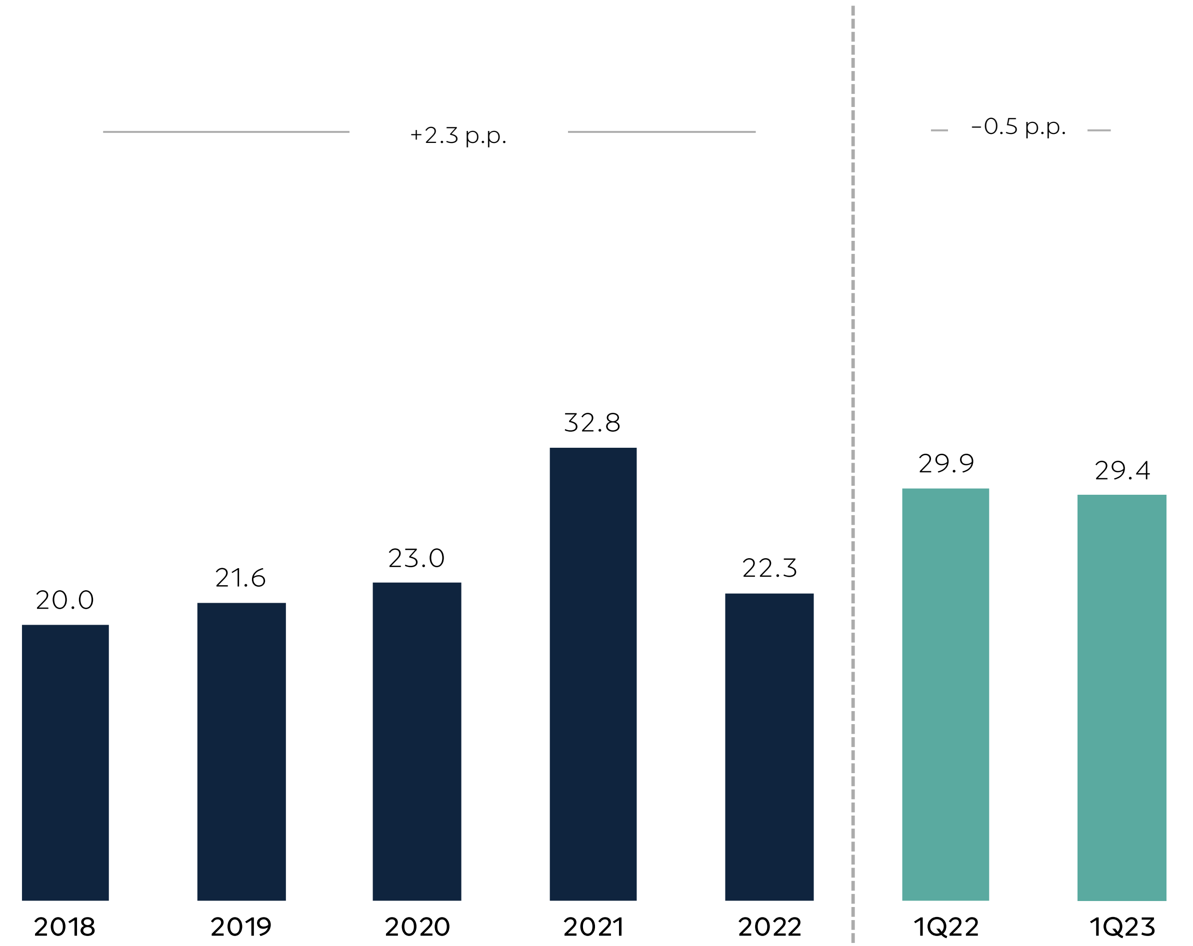
Source: Susep.

Brasilseg | Mortgage life insurance

Premiums written



Loss ratio² (%)



1 – Source: Susep.

2 - Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of performance ratios was revised since 2018.

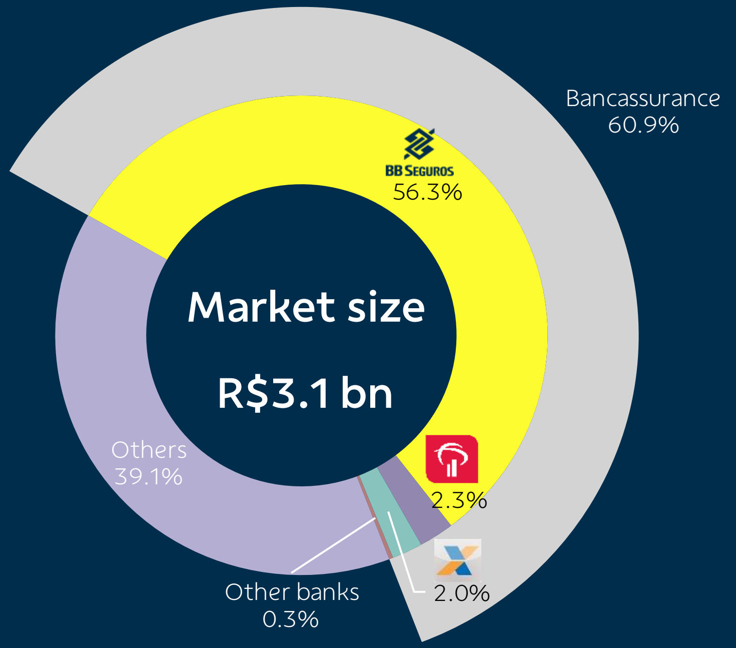
Brasilseg | Rural insurance – Key figures | 1Q23

R$1.8 bn
in premiums written

27.2%
loss ratio

53.4%
underwriting margin

Competitive Landscape | Premiums Written

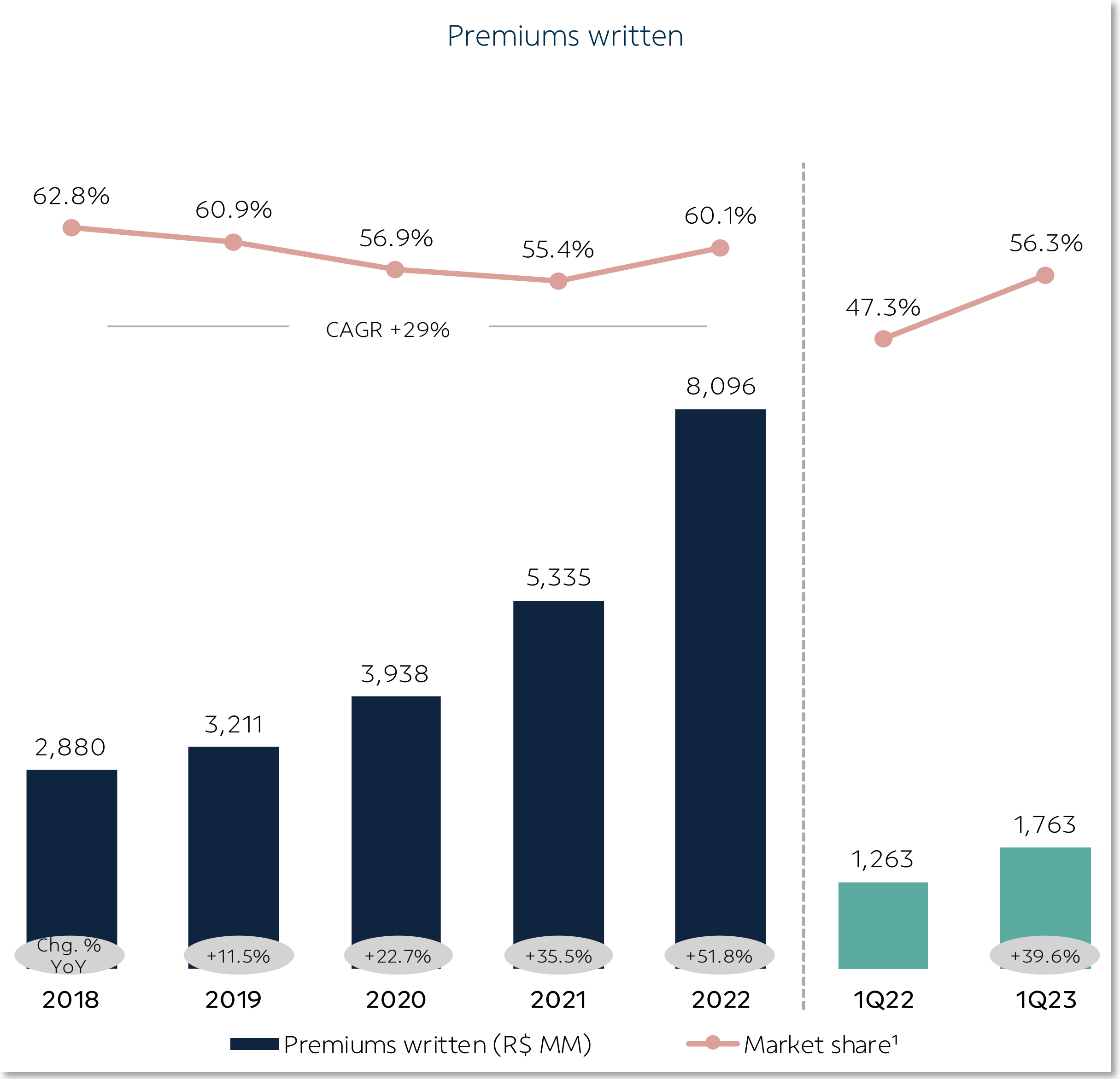


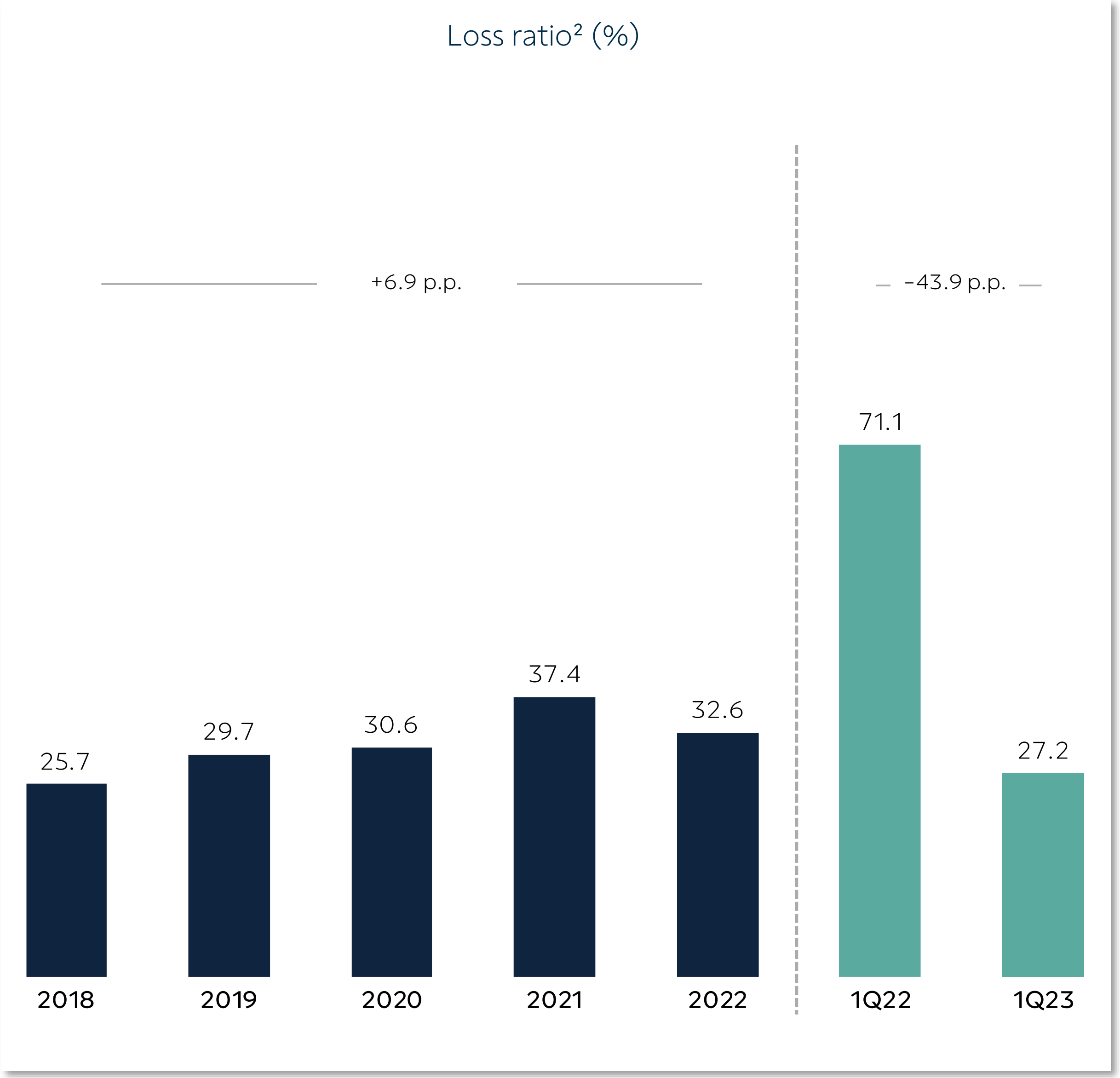
Portfolio of Products

- Crop insurance: protects the farmers from weather hazards and falling prices of the production;
- Rural lien insurance: protects the asset given as collateral for a rural loan; and
- Rural producer credit life insurance: designed for farmers intended to pay off the rural loan in case the insured dies

Source: Susep.

Brasilseg | Rural insurance





1 – Source: Susep.

2 – Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of performance ratios was revised since 2018.

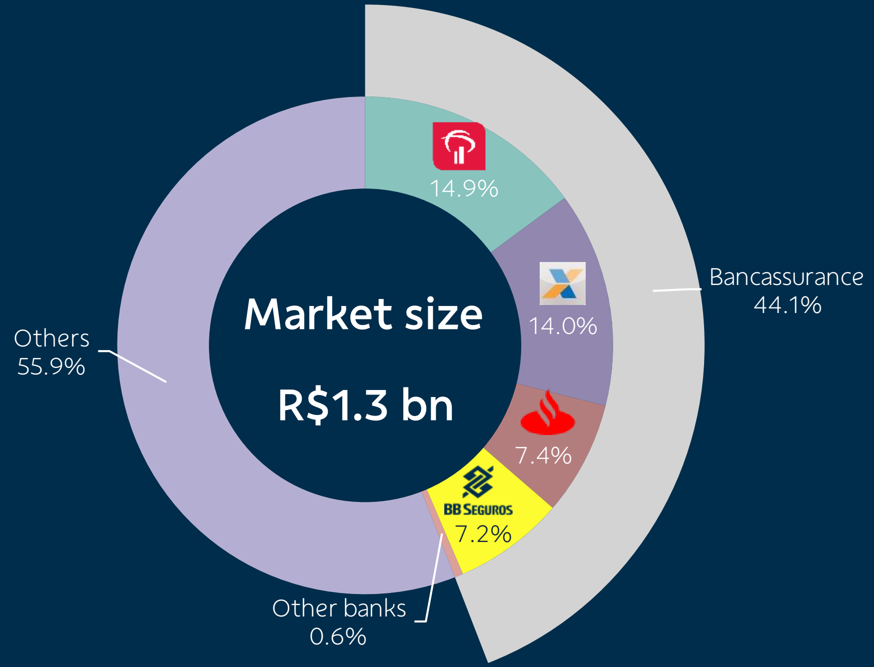
Brasilseg | Home insurance – Key figures | 1Q23

R$94 mm in premiums written #5

67.4% loss ratio

2.4% underwriting margin

Competitive Landscape | Premiums Written



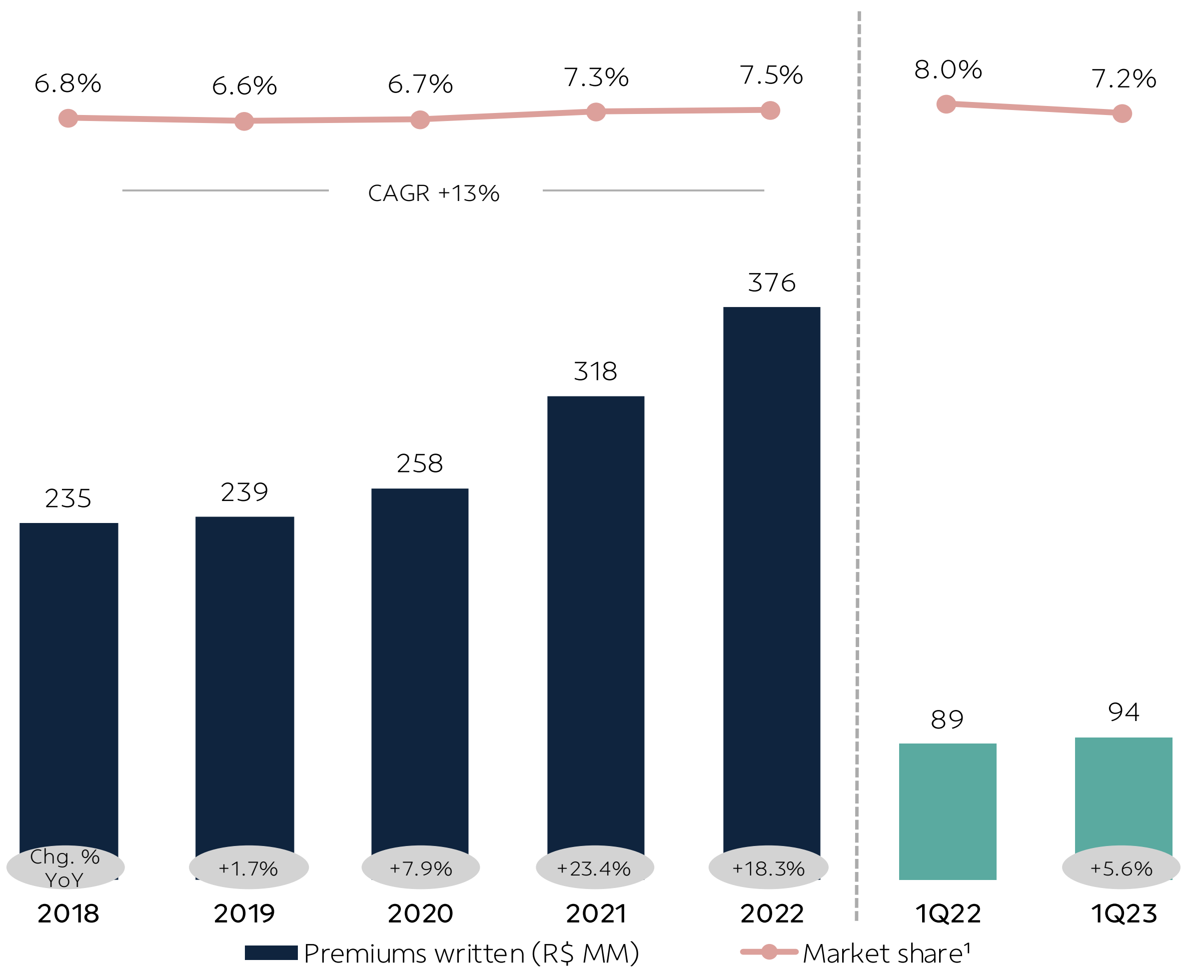
Portfolio of Products

- Encompasses a set of coverages intended for the protection of individual homes against damages caused by fire, lightning and explosion; and
- Additional coverages against theft, electric damage, physical damage to the property resulting from vehicle impact, windstorm, hail rain, among others.

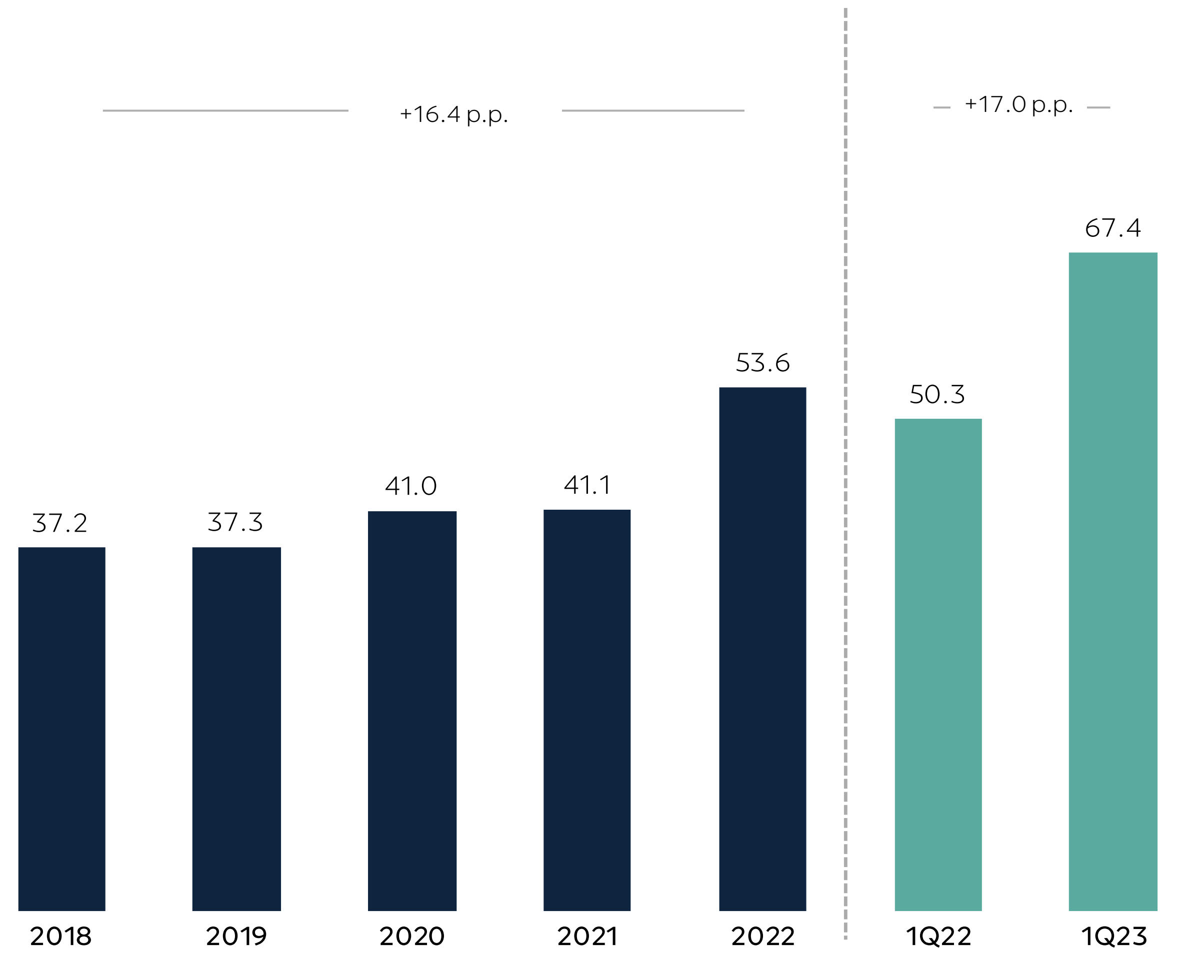
Source: Susep.

Brasilseg | Home insurance

Premiums written



Loss ratio² (%)



1 – Source: Susep.

2 – Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of performance ratios was revised since 2018.

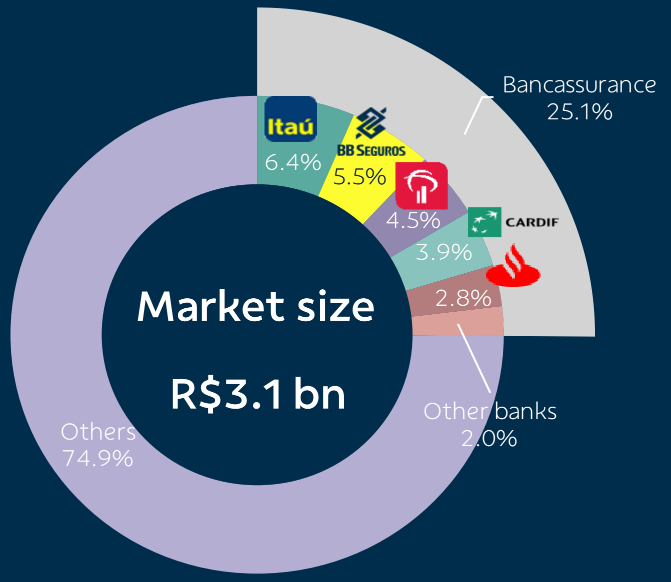
Brasilseg | Commercial lines insurance – Key figures | 1Q23

R$172 mm
in premiums written
#5

61.9%
loss ratio

14.1%
underwriting margin

Competitive Landscape | Premiums Written

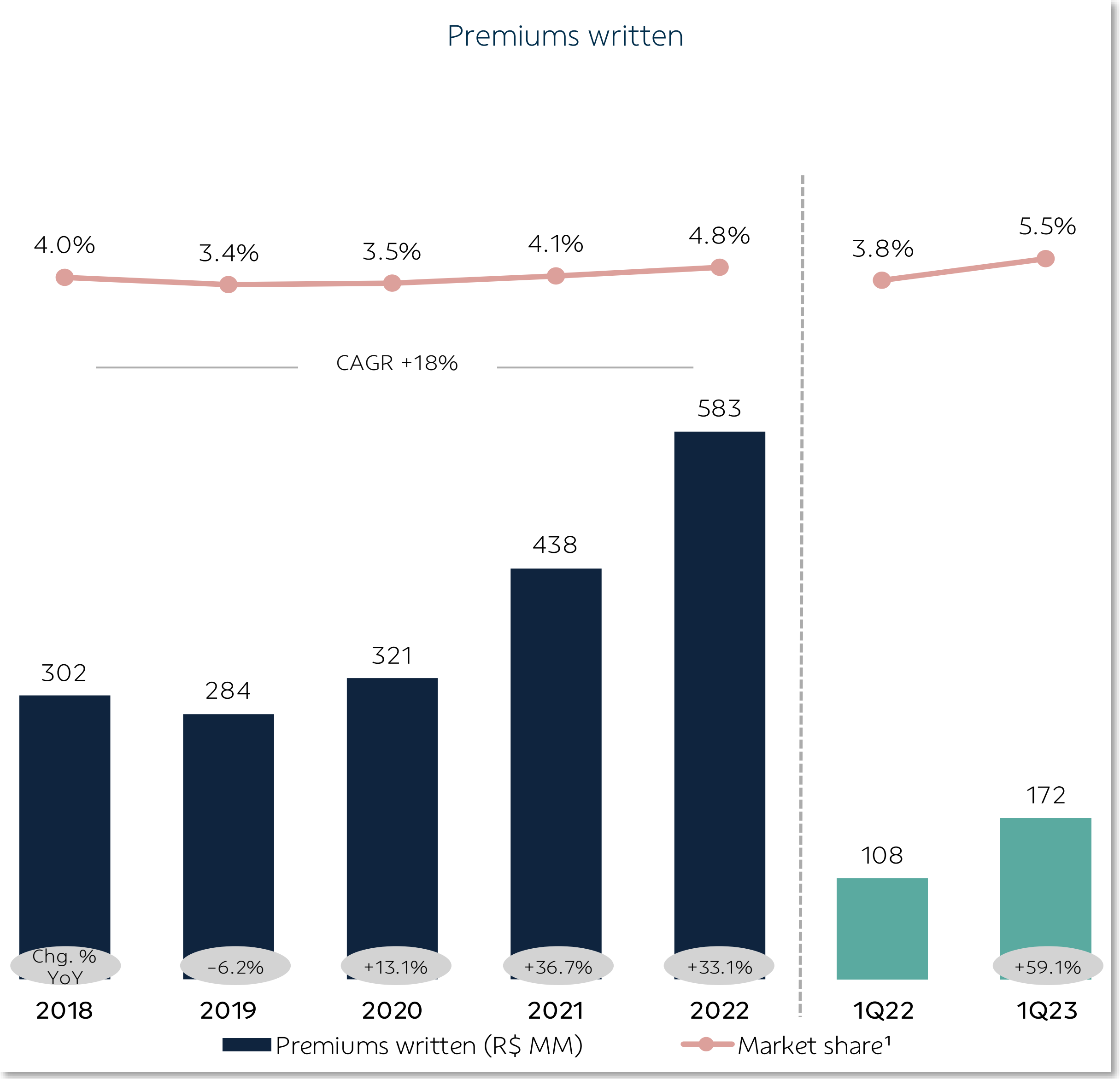


Portfolio of Products

- Consist of products designed to protect the assets of companies against damage to the building and its contents; and
- Coverage of machinery, furniture, utensils, goods and raw materials, excluding large risks.

Source: Susep.

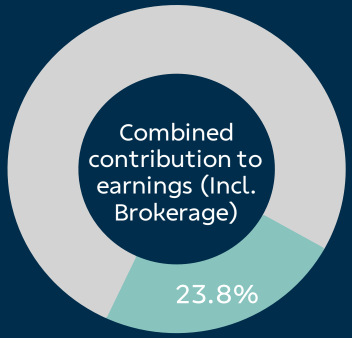
Brasilseg | Commercial lines insurance

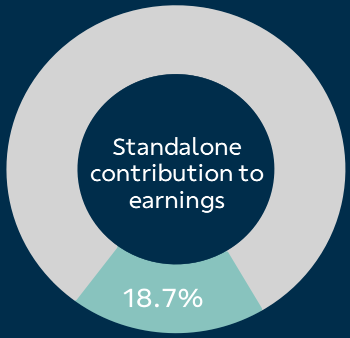


1 – Source: Susep.

2 - Due to the reallocation of the revenues with reinsurance commissions in the 2Q19, from "Premiums ceded to reinsurance" to "Retained acquisition costs", the historical data of performance ratios was revised since 2018.

Brasilprev – Key figures | 1Q23





Operating result[1] 66.4%

Financial result[1] 33.6%

R$14.8 bn in contributions #1

R$1.9 bn in net inflows

R$354.6 bn technical reserves #1

43.4% cost to income ratio

11.9% redemption ratio[2]

0.96% management fee[2]

1 – Net of taxes considering the Company's effective tax rate.
2 – Annualized ratio.

Brasilprev – Key figures | 1Q23

Portfolio of Products

PGBL – Free Benefit Generator Plan
- Recommended for people who fill their income tax statement in the complete form;
- Contributions deductible up to the limit of 12% of the annual gross taxable income;
- Principal + interest are taxed when annuity/lump sum is received; and
- Taxed in the progressive or in the regressive tax system.

VGBL – Free Benefit Generator Life Plan
- Recommended for people who fill their income tax statement in the simplified form or is exempt;
- Only the interest component is taxed;
- Taxed in the progressive or in the regressive tax system; and
- Simplicity of the process related to the inheritance transmission.

Traditional Plan (***these plans are no longer sold)
- Defined benefit; and
- Guarantees a fixed interest of 6% + inflation (IGP-M) or Taxa Referencial (TR) per year.

Tax Statement

- **Complete form:** an individual can inform not only the income, but also deductible expenses, such as expenses with healthcare, education, investments in PGBL, and other; and
- **Simplified form:** contributions are not tax deductible.

Tax System

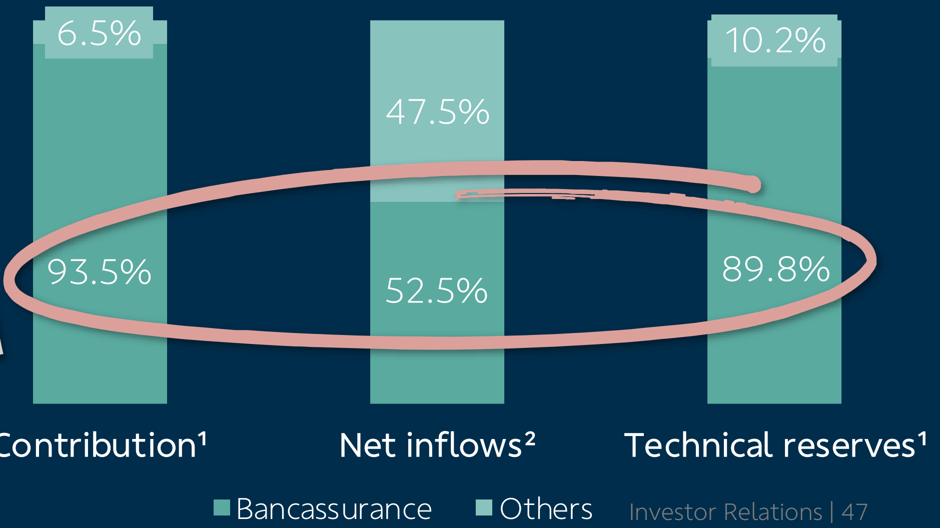
Progressive
- Taxes are charged when money is received;
- Tax brackets can vary from zero to 27.5%; and
- Redemptions are taxed at 15%, with adjustments in the income tax declaration.

Regressive
- Taxed when cash is received either on redemptions or when benefit is granted;
- Tax is withheld and definitive; and
- Tax rates are determined by the length of stay, starting at 35%, and reaching a level of 10% after 10 years.

Competitive Landscape

	Contribution¹	Net inflows²	Technical reserves¹
1	BB SEGUROS 38.2%	BB SEGUROS 28.5%	BB SEGUROS 28.5%
2	22.7%	xp investimentos 24.3%	22.2%
3	16.2%	9.4%	Itaú 19.0%
Market size (R$ bn)	**38.7**	**4.5**	**1,244.5**

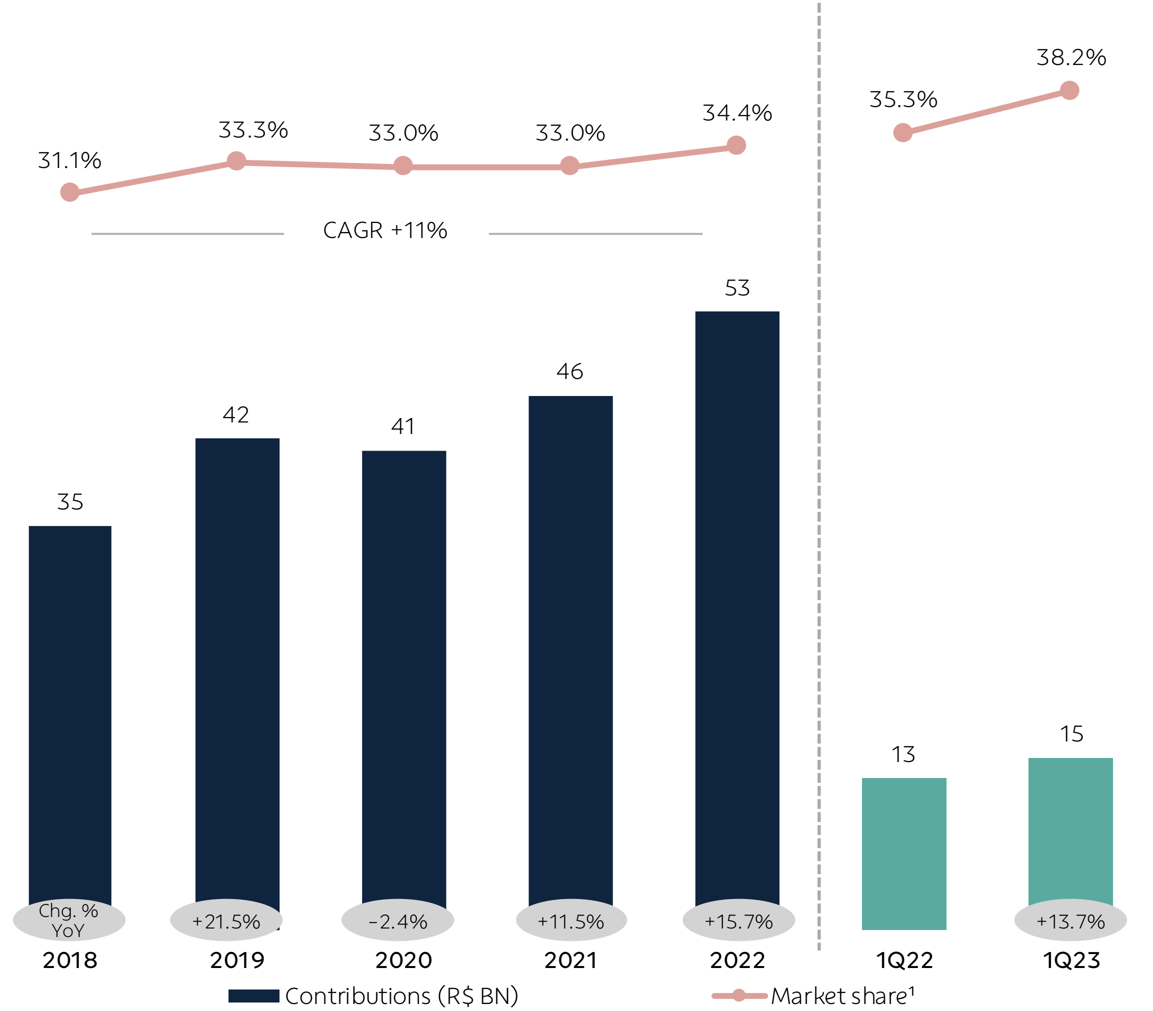
Pension plans are mainly sold through the bancassurance channel



1 – Source: Susep.
2 – Source: Quantum Axis.

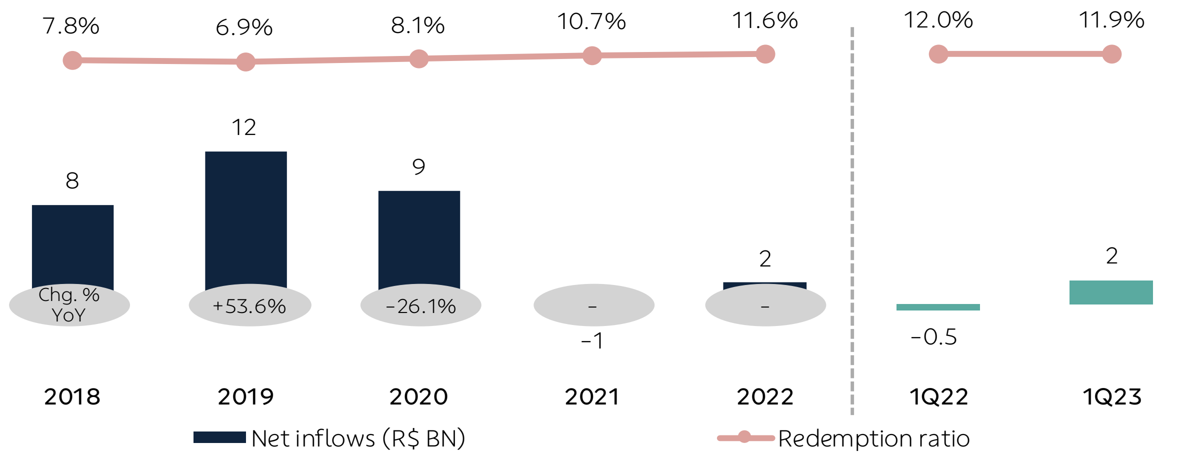
Brasilprev

Contributions



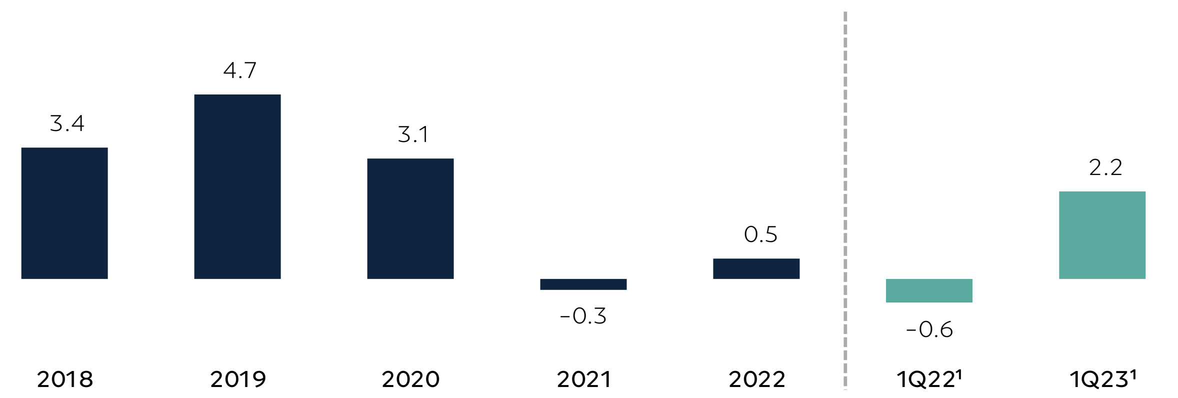
1 – Source: Susep.

Net inflows



Source: Quantum Axis.

Net inflows/AuM (%)

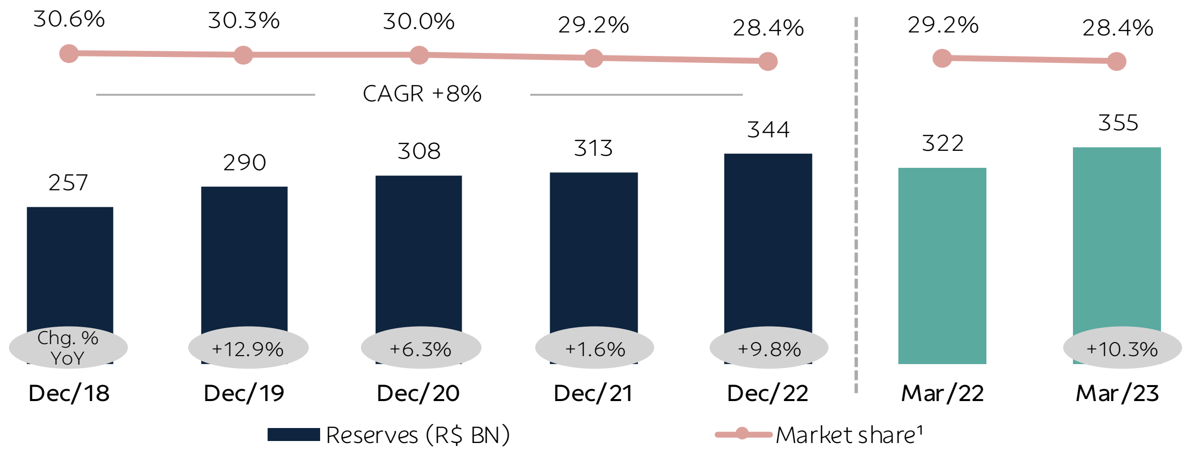


1 – Annualized ratio.

Brasilprev

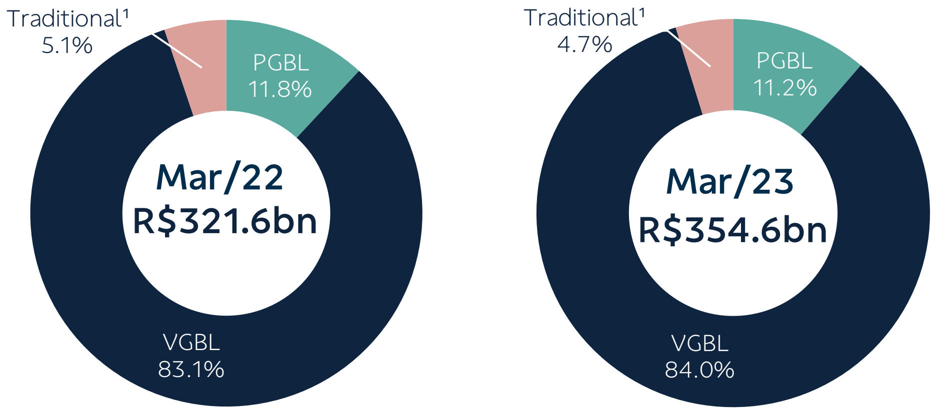
BB SEGUROS

Reserves



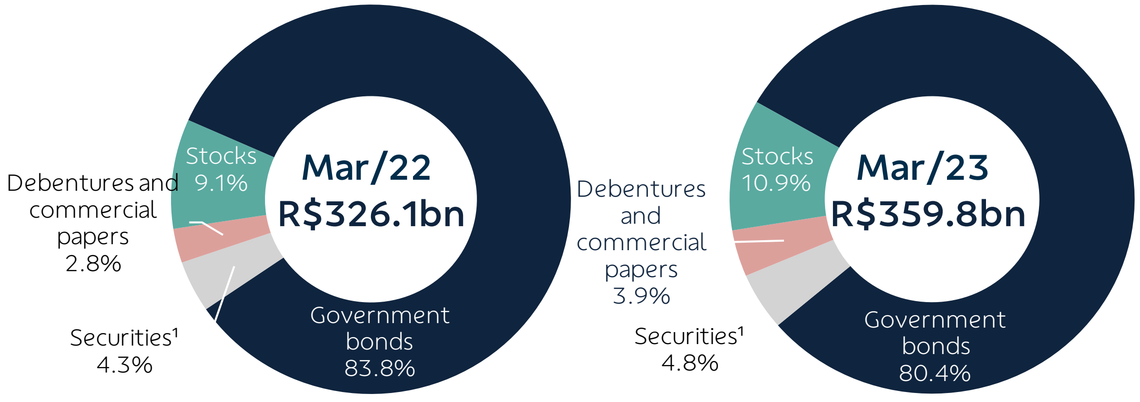
1 – Source: Susep.

Breakdown of reserves

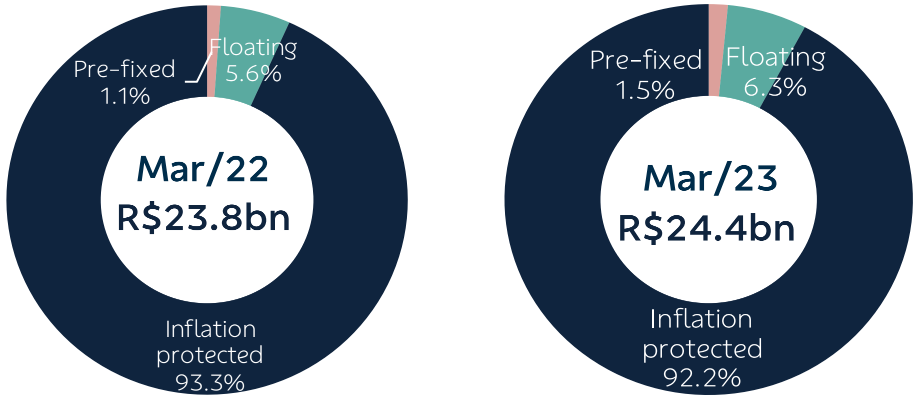


1 – Defined remuneration plan.

Asset allocation (Total)



Asset allocation by index (except P/VGBL)

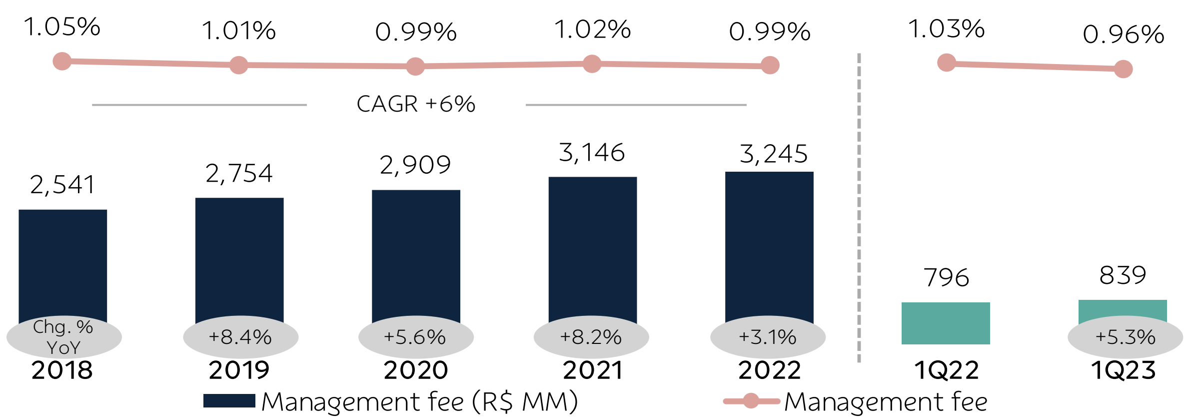


1 – Securities: time deposits, time deposit with special guarantee, real state receivables certificate, creditory rights, letras hipotecárias and letras financeiras.

Brasilprev

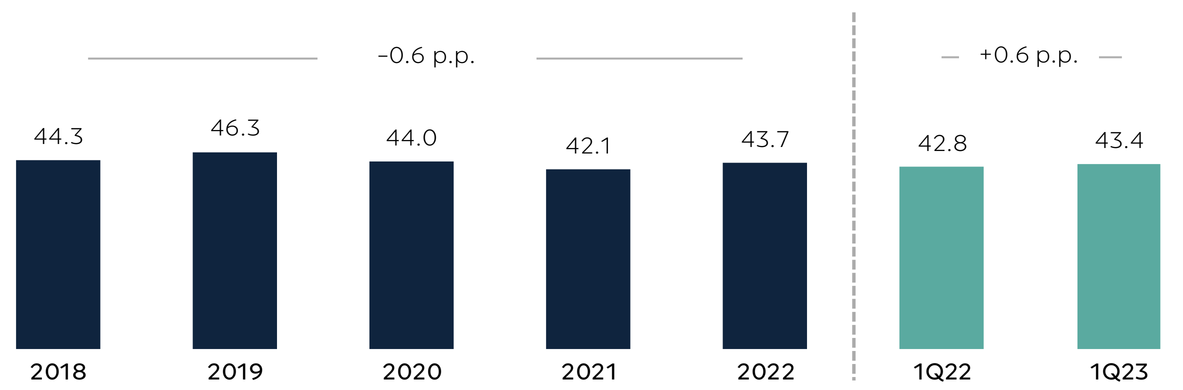
BB SEGUROS

Management fee[1]



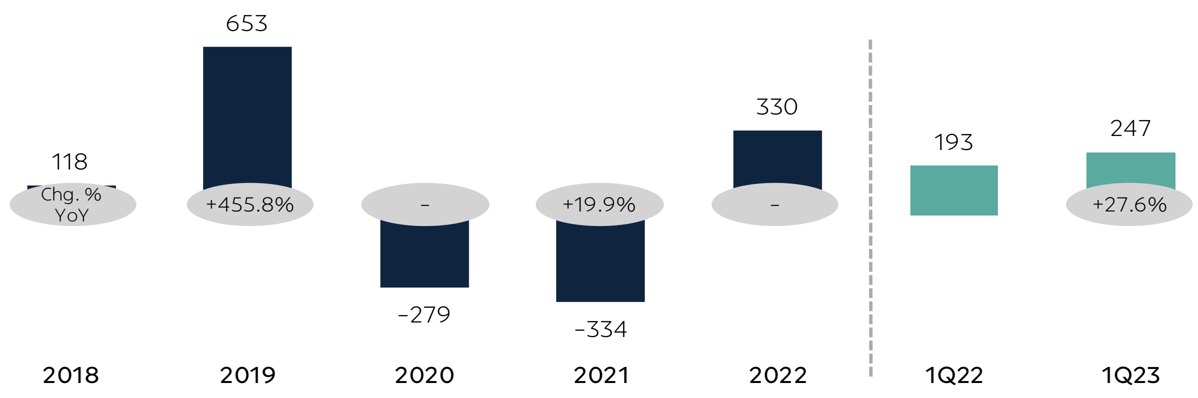
1 – Considering the reallocation of variable expenses related to administration fees, from administrative expenses to revenue with management fee for 2017 to 2019.

Cost to income ratio[1] (%)

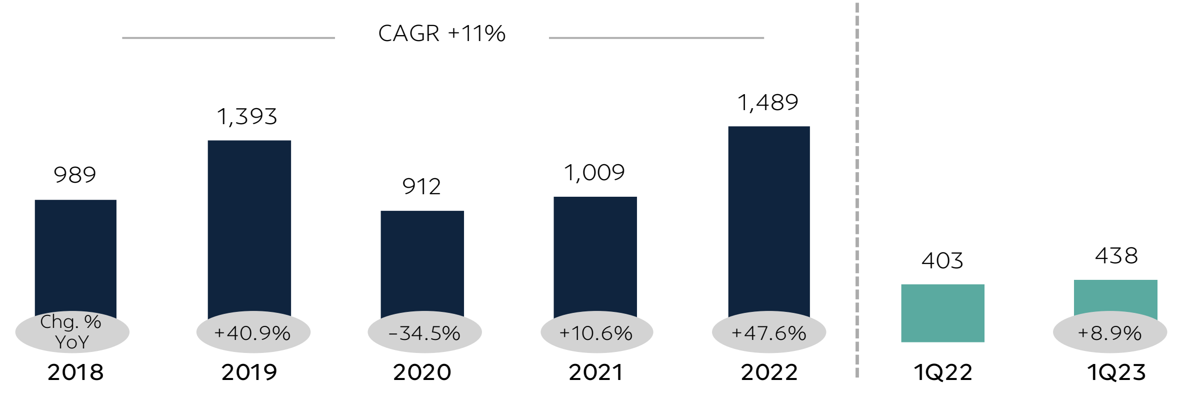


1 – Considering the reallocation of variable expenses related to administration fees, from administrative expenses to revenue with management fee for 2018 to 2019.

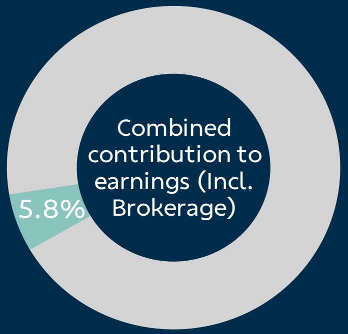
Net investment income (R$ mm)



Adjusted net income (R$ mm)



Brasilcap – Key figures | 1Q23



R$1.4 bn in collections

38.6% monthly
61.4% unique

4.2 mm of bonds outstanding

R$9.9 bn in technical reserves

R$18.3 mm lottery expenses

3.7 p.p. net interest margin

1 – Net of taxes considering the Company's effective tax rate.

Brasilcap – Key figures | 1Q23

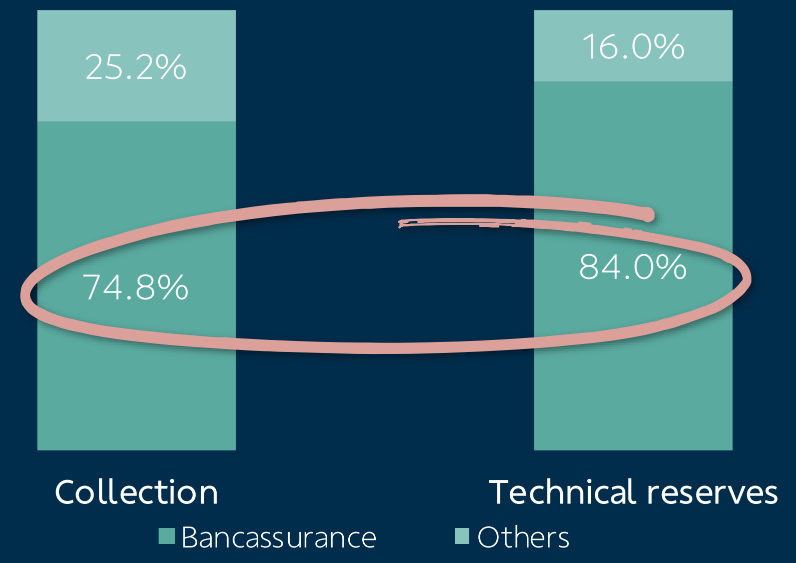
Portfolio of Products

- Premium bonds are very peculiar to the Brazilian market, but there are also quite similar products in United Kingdom and in other countries;
- Premiums bonds are an alternative way to accumulate reserves, with term and interest rate previously determined, entitling the bondholder to participate in lotteries;
- Prizes are distributed through periodic draws, being most frequent the usage of a combination of numbers in pre-determined series, based on the Brazilian Official Lottery;
- In case of early redemption, the bondholder must obey a grace period (12 months in most products);
- Beyond the grace period, penalties will be applied, if the bondholder decides for early redemption; and
- Penalties will decrease as the bond approaches to maturity.

Competitive Landscape

	Collection	Technical reserves
1	22.2%	BB SEGUROS 26.2%
2	BB SEGUROS 20.1%	24.2%
3	14.7%	15.3%
Market size (R$ mm)	**7,099**	**37,891**

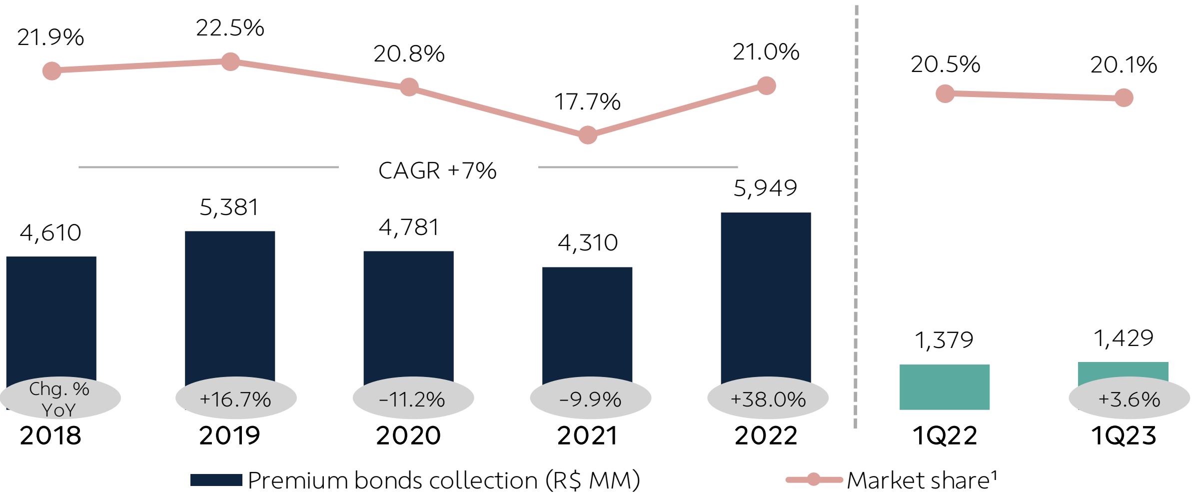
Premium bonds are mainly sold through the bancassurance channel



Source: Susep.

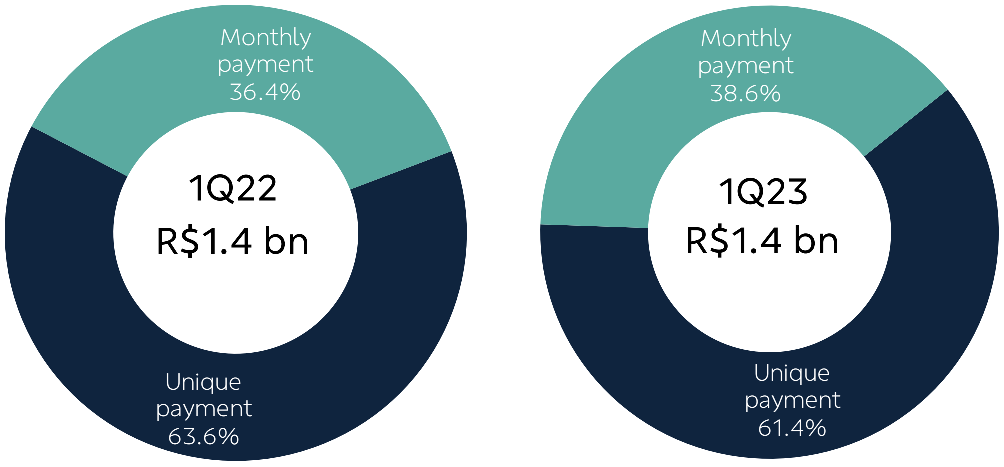
Brasilcap

Premium bonds collection

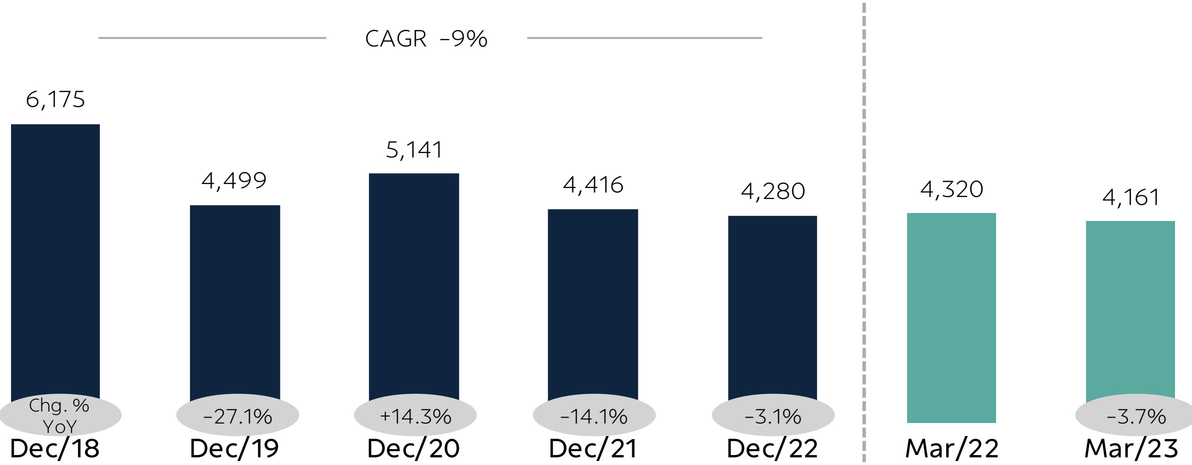


1 – Source: Susep.

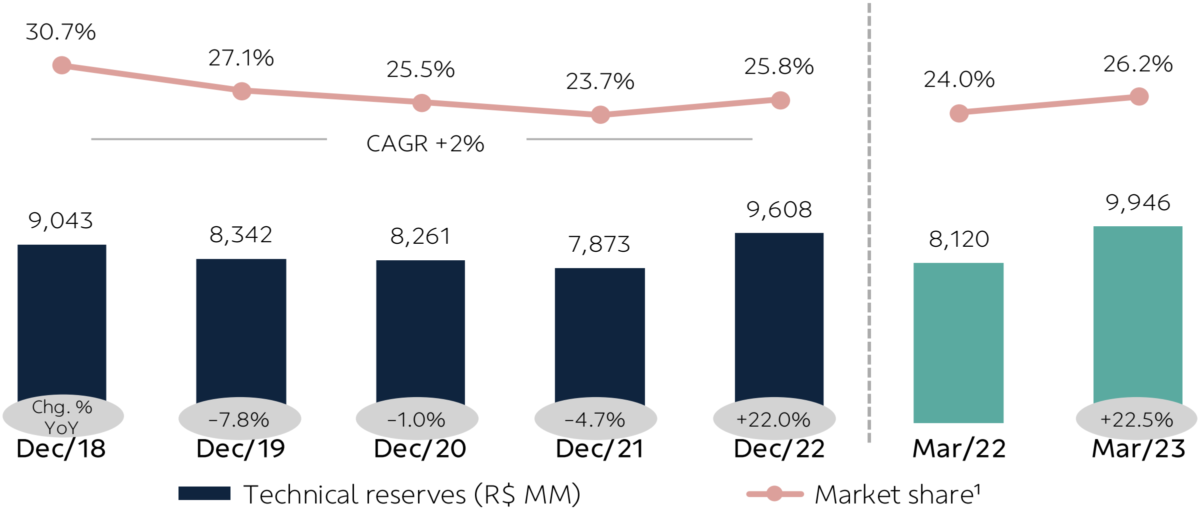
Breakdown of collection



Bonds outstanding (thousand)



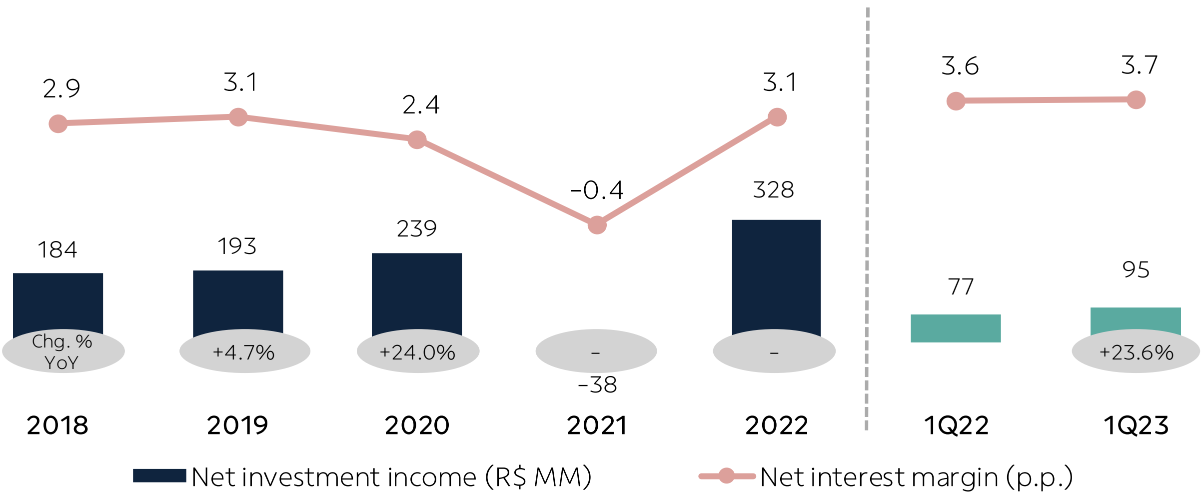
Technical reserves



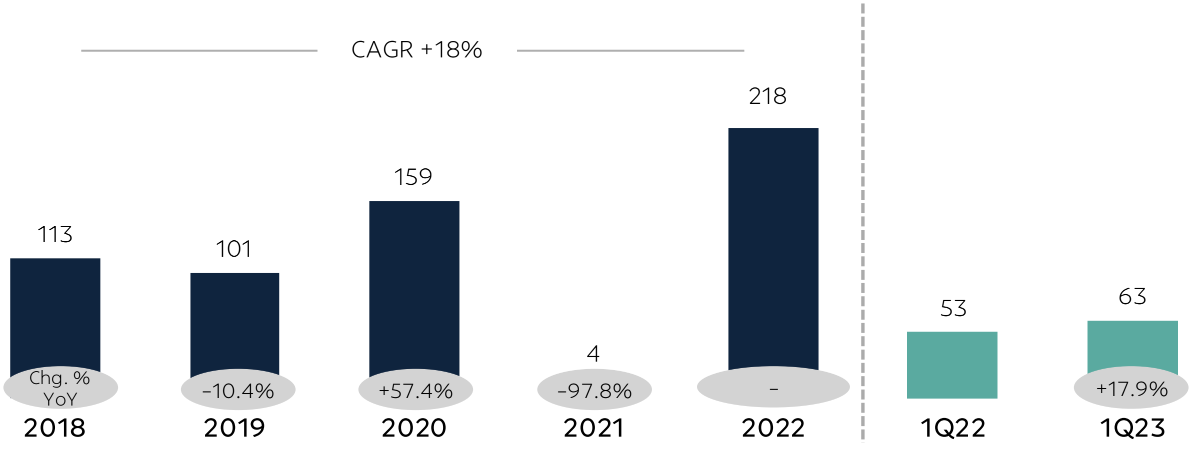
1 – Source: Susep.

Brasilcap

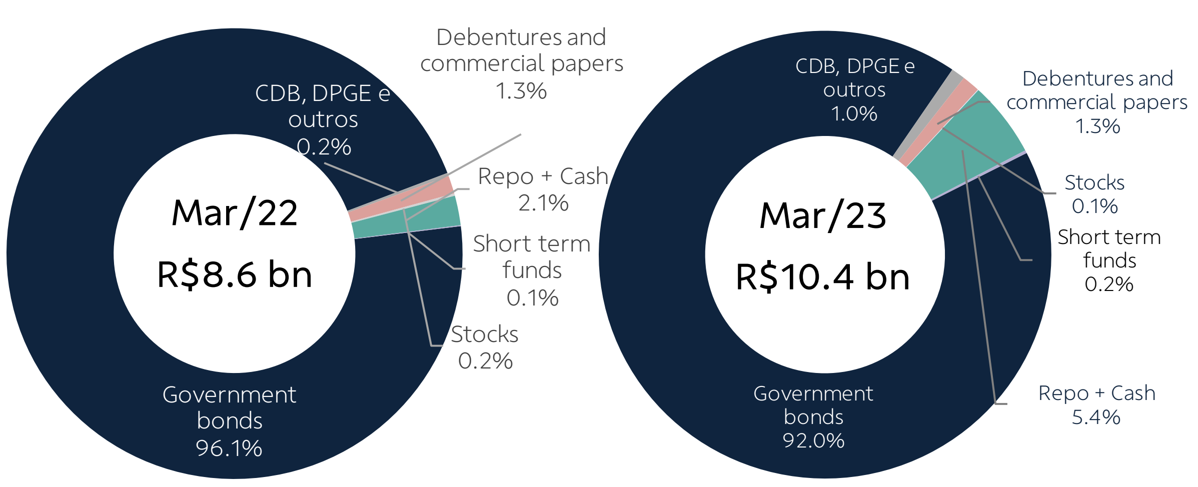
Net investment income



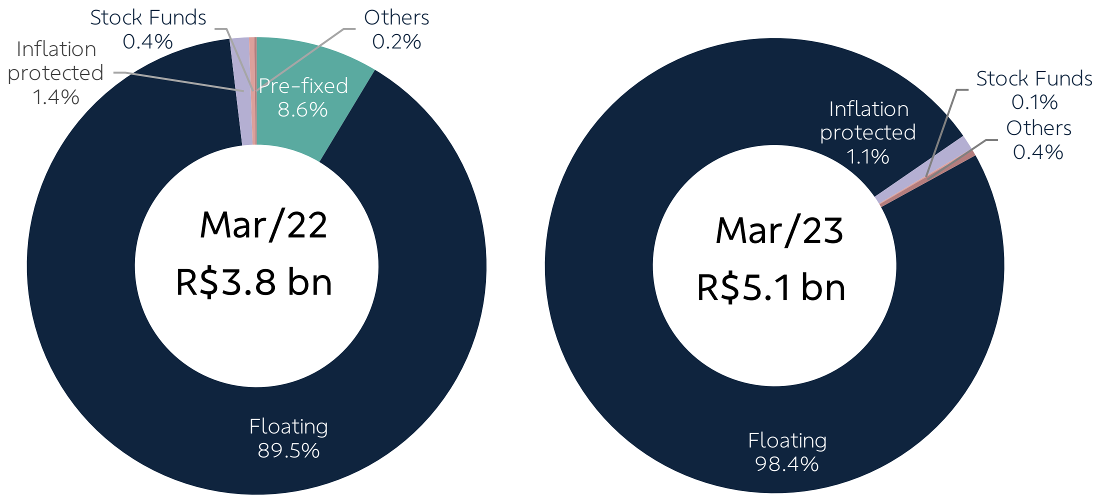
Adjusted net income (R$ mm)



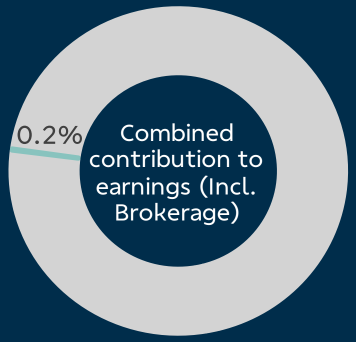
Asset allocation



Asset allocation | Trading portfolio



Brasildental – Key figures | 1Q23[2]



Operating result[1] 85.5%

Financial result[1] 14.5%

R$19.3 mm
in net operating revenues

479 thousand
# of insured lives

75.3% corporate
11.4% SME
13.2% individuals

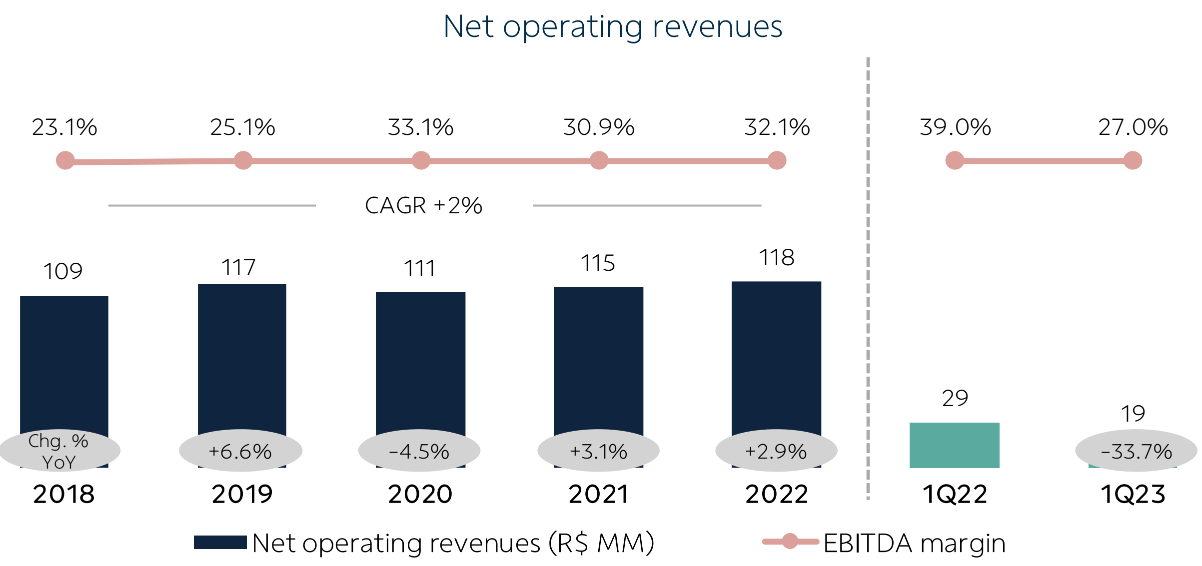
48.2%
loss ratio

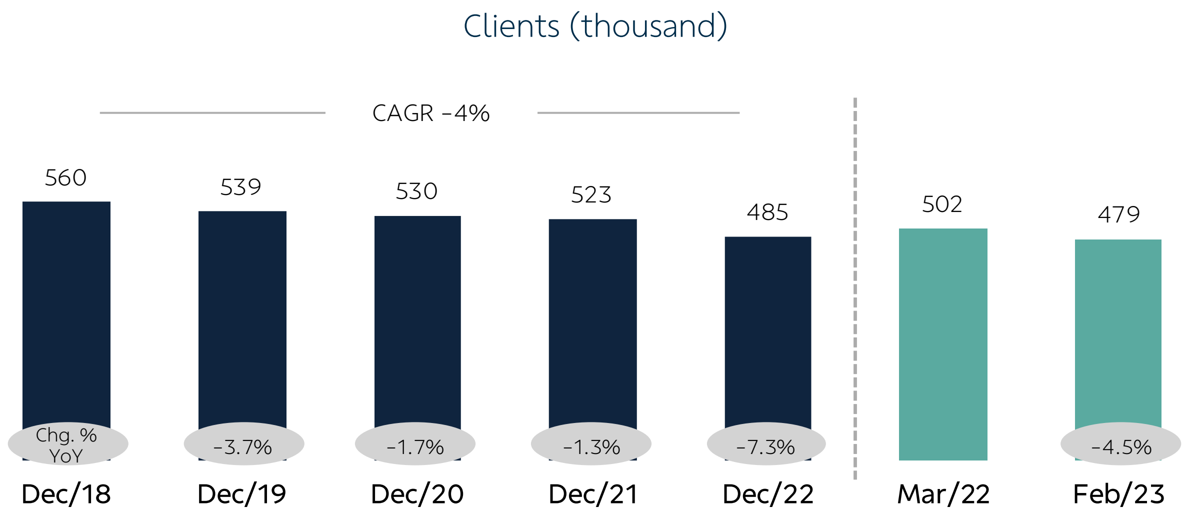
73.1%
combined ratio

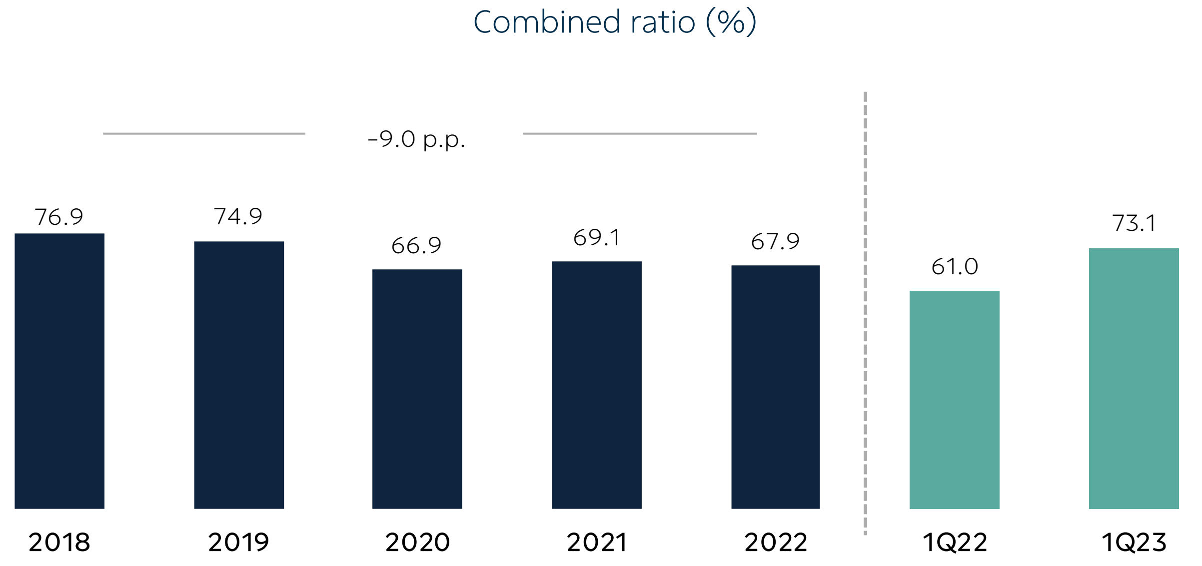
27.0%
EBITDA margin

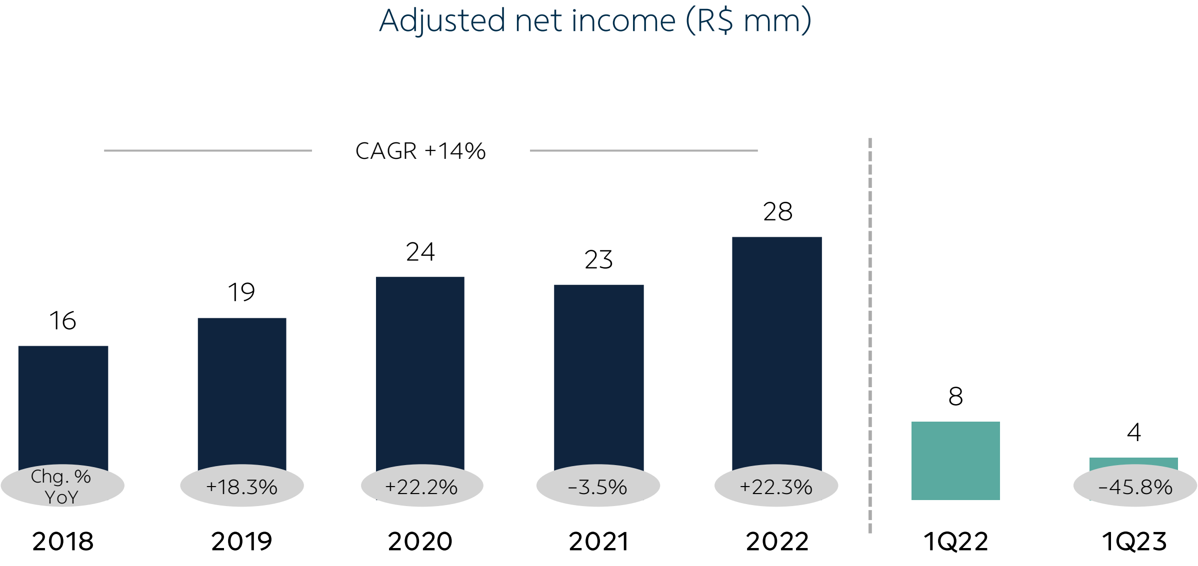
1 – Net of taxes considering the Company's effective tax rate.
2- 1Q23 contains information related to January and February.

Brasildental[1]







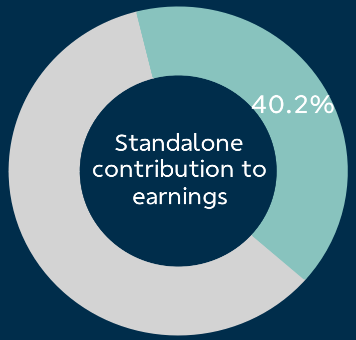


1 – 1Q23 contains information related to January and February.

BB Corretora – Key figures | 1Q23

58.6%

Net margin



Operating result[1] 92.2%

Financial result[1] 7.8%

R$1.2 bn

in brokerage revenues

81.9%

EBIT margin

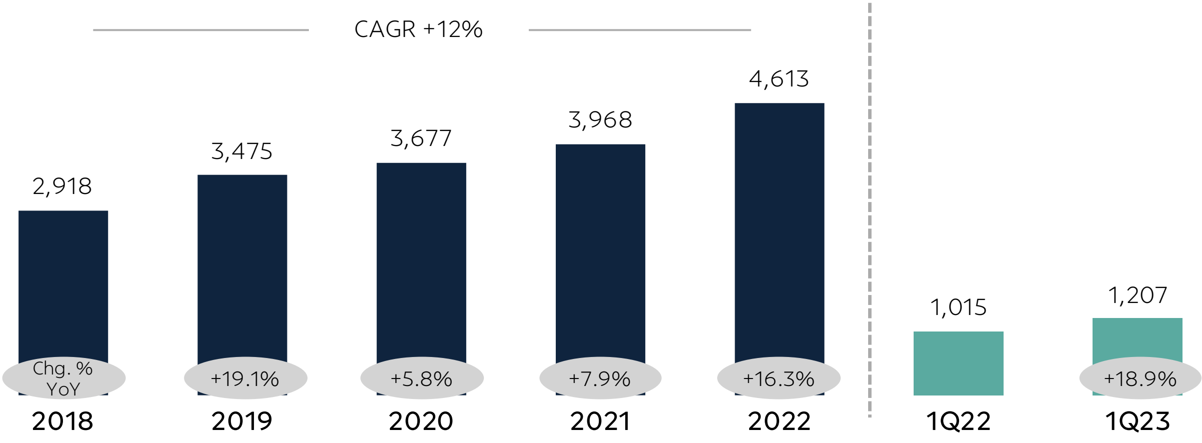
Company Overview

- The distribution of BB Seguridade affiliates' products – Brasilseg, Brasilprev, Brasilcap and Brasildental – in the bancassurance channel takes place through a fully owned broker named BB Corretora;
- BB Corretora is remunerated by BB Seguridade affiliates through the payment of commissions;
- As a result of the usage of Banco do Brasil's distribution network, including the workforce, IT solutions and facilities, it reimburses the costs incurred by the Bank during the selling and maintenance of insurance, pension plans, premium bonds and dental care products; and
- The brokerage business in the bancassurance channel is not a complex business model, as it does not incur in the underwriting risk and has low capital needs.

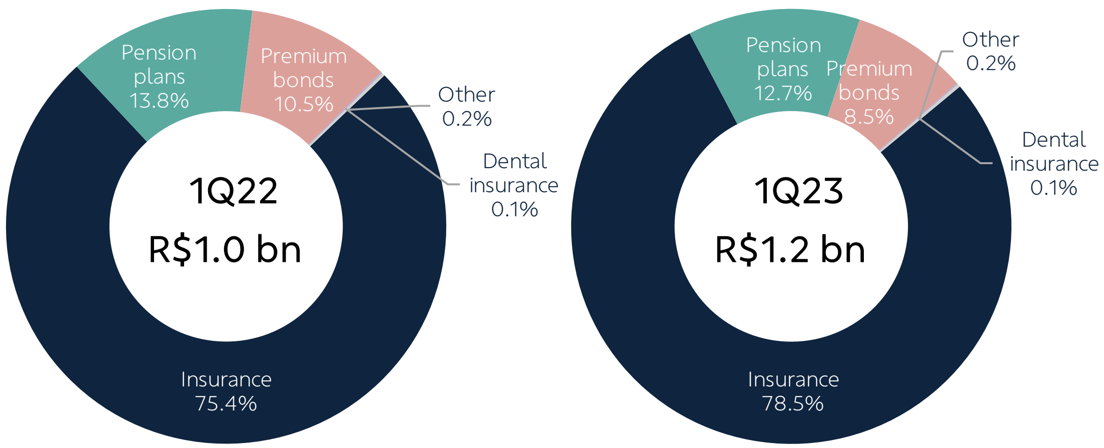
1 – Net of taxes considering the Company's effective tax rate.

BB Corretora

Brokerage revenues (R$ mm)

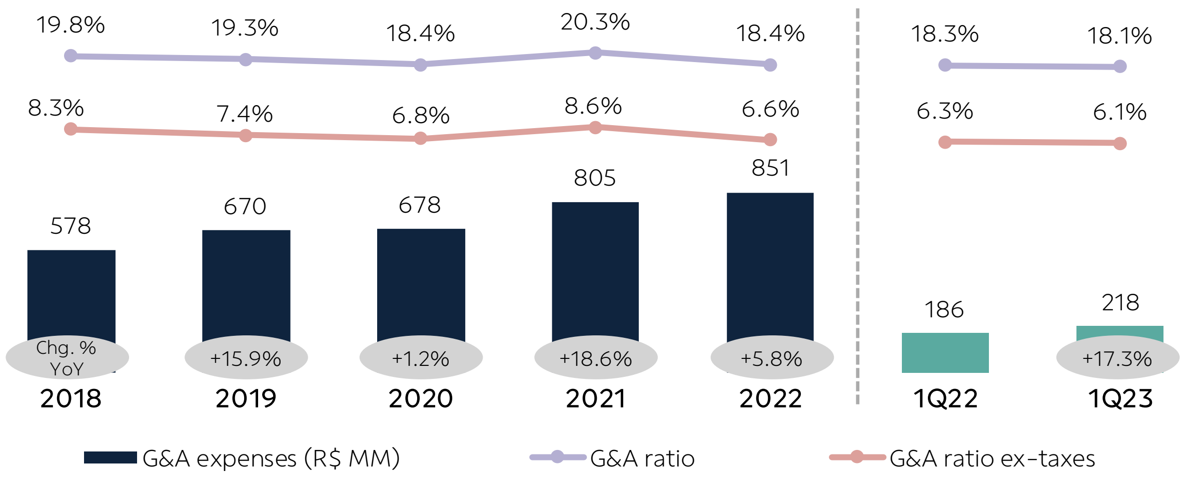


Breakdown of brokerage revenues[1]

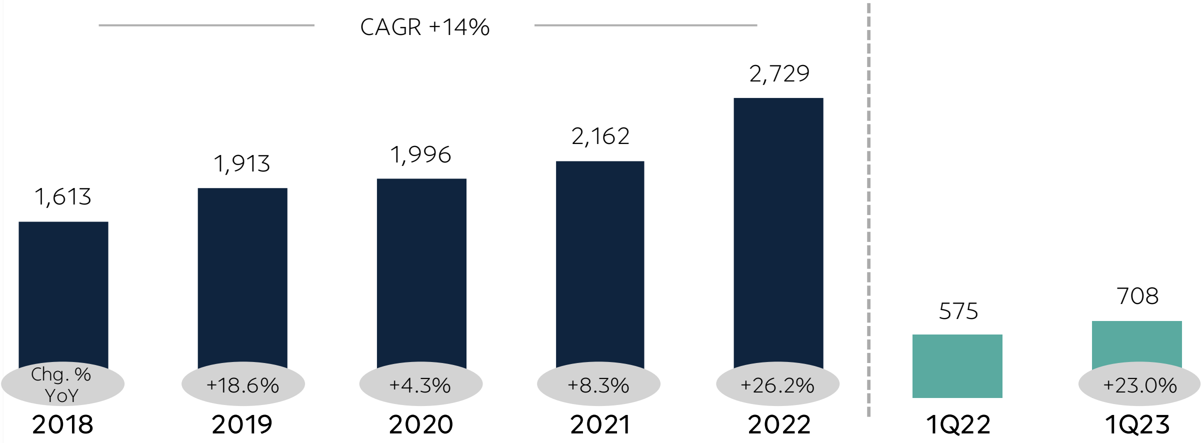


1 – Includes the recognition of deferred commissions related to insurance segments which are no longer underwritted by an investee company of BB Seguridade.

G&A



Adjusted net income (R$ mm)



We promote digital business

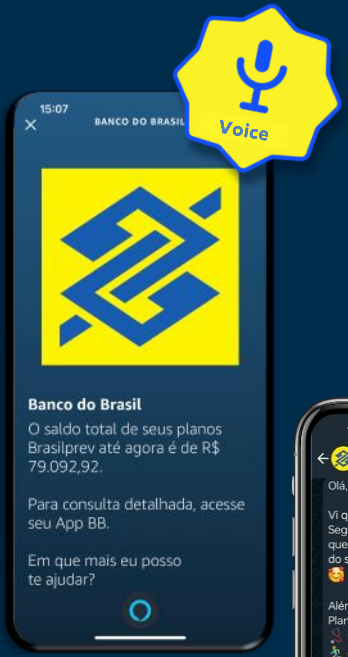
Finding the best moment and channel for each offering

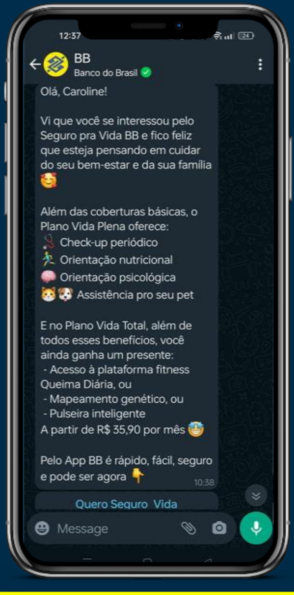
Channels

Mobile | WhatsApp | Web | Voice

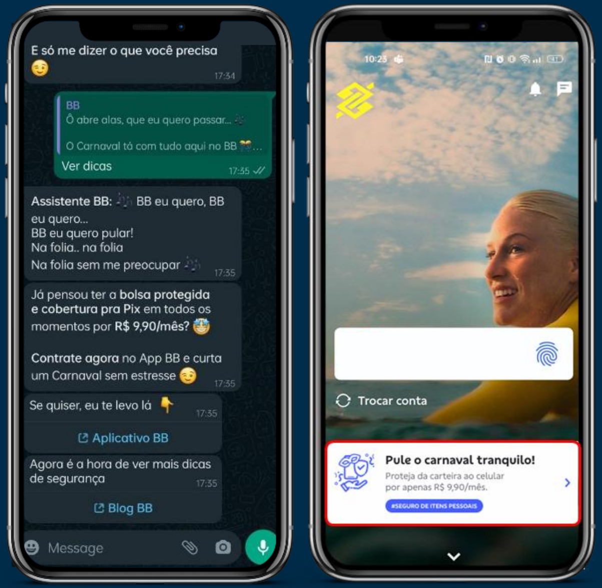
- Prioritized product portfolio available in the new IT architecture
- Digital journeys revision based on one-click design concept
- Accelaration of end-to-end transaction journeys on WhatsApp
- Implementation of transactions through voice assistant
- Intensive use of data for predictive and propensity models

Analytical intelligence to suggest the best payment date, insurance converage and pension contribution





Remarketing on Whatsapp to offer term life insurance

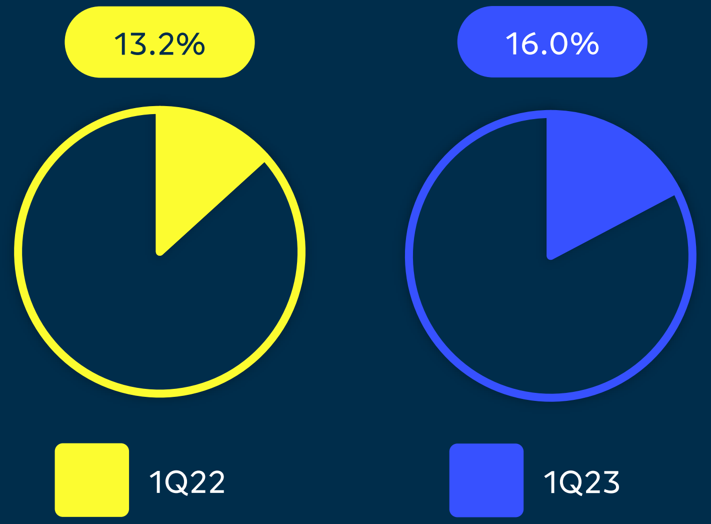


Contextual marketing on mobile and WhatsApp using GPS data (e.g. offering of personal belongs insurance during carnival)

We expand the usage of digital channels

Prioritizing solutions and features

Sales through digital channel
(quantity, ex-rural)



+42.5%
products sold through digital channels (on 1Q22)

Premiums bonds
Digital boost

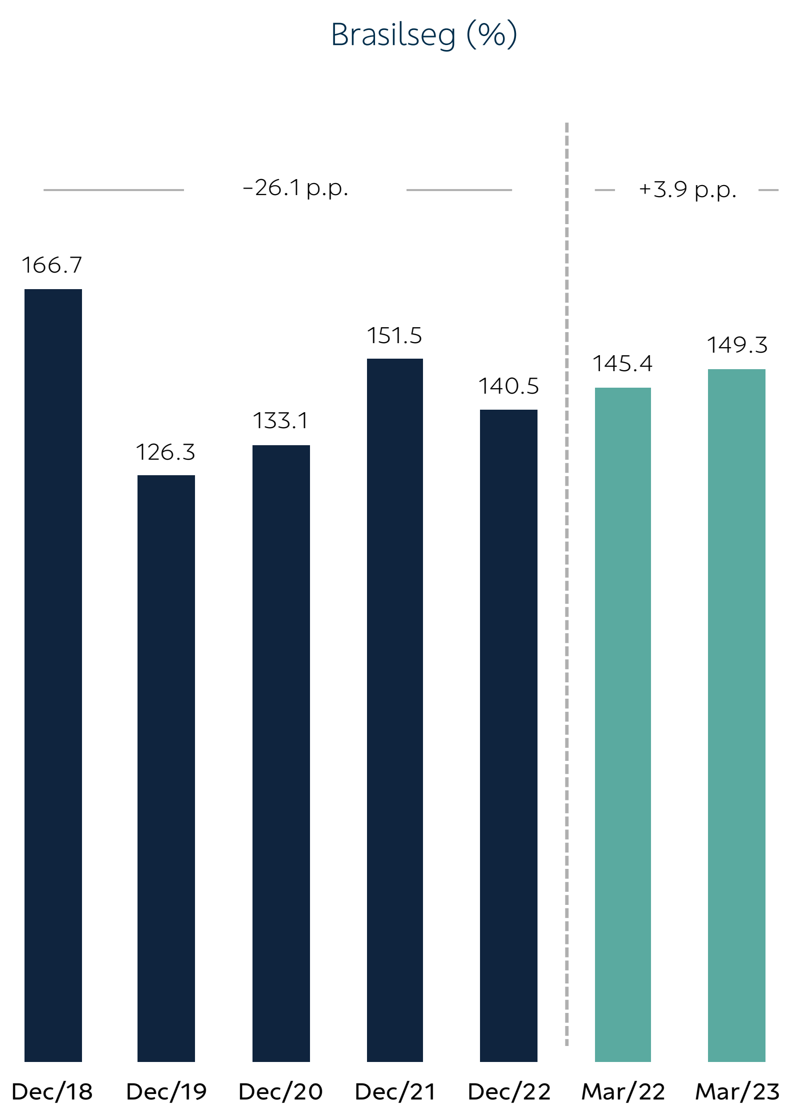
Credit life
Embedded insurance

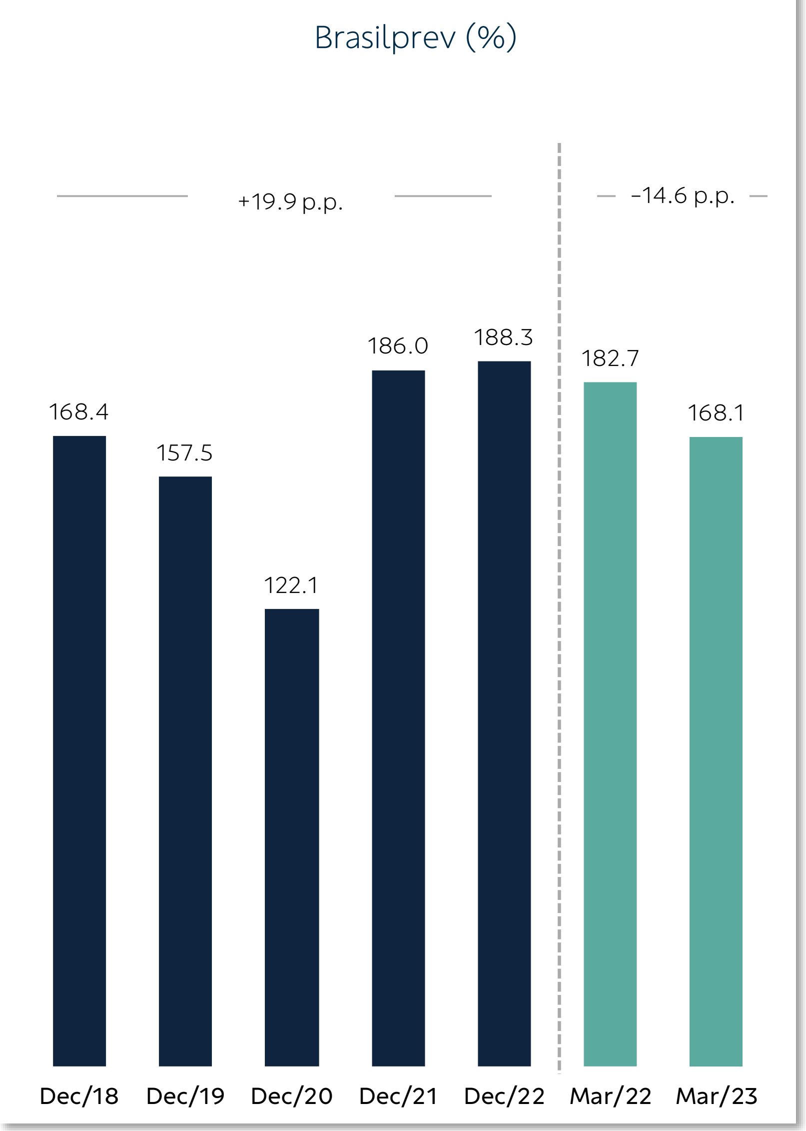
Personal items
New product on mobile app

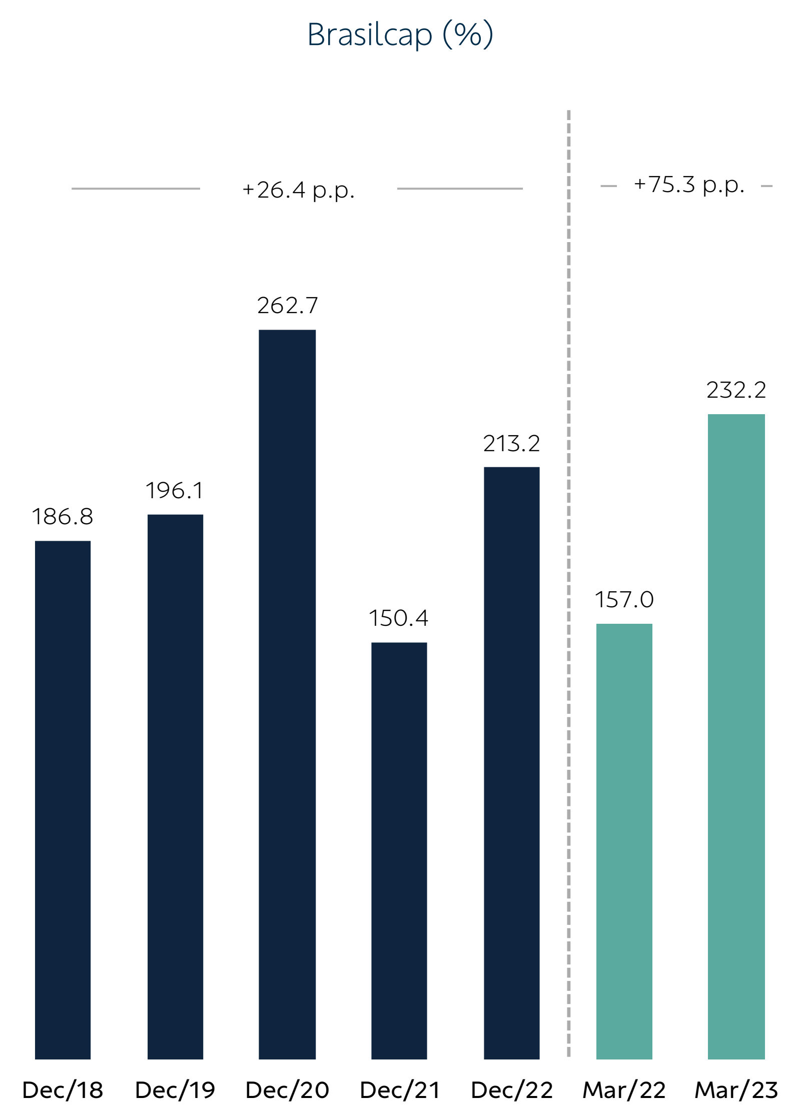
Deliveries

- 3 new products
- +30 new features
- Client experience
- Cyber security
- Payment solutions
- Partnership
- UX and CX
- New architecture

Solvency ratio







Guidance 2023

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.

Contacts

BB Seguros

Pra tudo que importa

Investor Relations
Rua Alexandre Dumas, 1671 – Térreo – Ala B
Chácara Santo Antônio – São Paulo - SP
04717-903
Telephone: +55 11 4297-0730
ri@bbseg.com.br

bbseguridaderi.com.br/en

BBSE3 NOVO MERCADO BM&FBOVESPA | IBOVESPA | Índice Brasil 50 IBRX 50 | Índice Brasil IBRX 100 | Índice de Ações com Tag Along Diferenciado ITAG | Índice Dividendos BM&FBOVESPA IDIV | BBSEY OTCPink ADR - Level I