



M. Dias Branco

Apresentação dos Resultados 2T20 e 1S20

A ARTE DE ALIMENTAR
PARA O BEM DA SOCIEDADE
E A FELICIDADE DAS PESSOAS

10 de Agosto de 2020

As afirmações contidas neste documento relacionadas às perspectivas da administração sobre os negócios da M. Dias Branco são meramente tendências e, como tais, são baseadas exclusivamente nas perspectivas da administração sobre a continuidade de ações do passado e presente, baseadas em fatos já ocorridos. Essas tendências não se constituem em projeções e nem estimativas, e podem ser alteradas, substancialmente, por mudanças nas condições de mercado, no desempenho da economia brasileira, do setor e dos mercados internacionais.





M. Dias Branco
mantém consistência e
solidez e atinge
recorde trimestral em
Receita Líquida, com
crescimento de 22,2%.
Lucro líquido sobe
51,5%

Destques do 2T20

- Volume total de vendas 19% superior ao 2T19 (biscoitos +14,2% e massas +37,4%);
- Consolidação da liderança nacional nos mercados de biscoitos e massas;
- Preço médio dos produtos 2,9% superior ao 2T19;
- Receita líquida histórica trimestral de R\$ 1,9 bilhão, 22,2% superior ao 2T19;
- Recorde em exportações, na ordem de 526%, com R\$ 93,3 milhões de receita;
- EBITDA de R\$ 225,6 milhões, 23,5% maior que o 2T19;
- Lucro líquido de R\$ 152,4 milhões, 51,5% superior ao 2T19;
- Maior valor histórico em geração de caixa, com R\$ 492,4 milhões;
- Alavancagem de 0,4x, menor que o 1T20 (0,7x) e 2T19 (0,8x);
- Recorde de verticalização de farinha de trigo (99%) e de gordura vegetal (100%);
- Recorde de produção (817 mil toneladas, +20,8% vs. 2T19);
- Desde o início da pandemia de Covid-19, doamos 413,4 toneladas de alimentos e R\$ 2,4 milhões para apoiar hemocentros;
- Reduzimos o consumo de água por tonelada produzida em 5,6%;
- Geramos 12% menos resíduos sólidos por tonelada produzida.

A watercolor illustration of a business meeting. A man with glasses and a striped shirt stands in the center, smiling and holding a green marker. He is pointing towards a whiteboard. To his left, a woman with long dark hair and a blue shirt sits at a table, looking at a tablet. Next to her, a man with a beard and a blue shirt also sits at the table, looking towards the whiteboard. To the right of the whiteboard, a woman with long dark hair tied back in a ponytail stands, holding a large sheet of paper. The background is a soft, abstract watercolor wash in shades of green and blue. The overall style is artistic and professional.

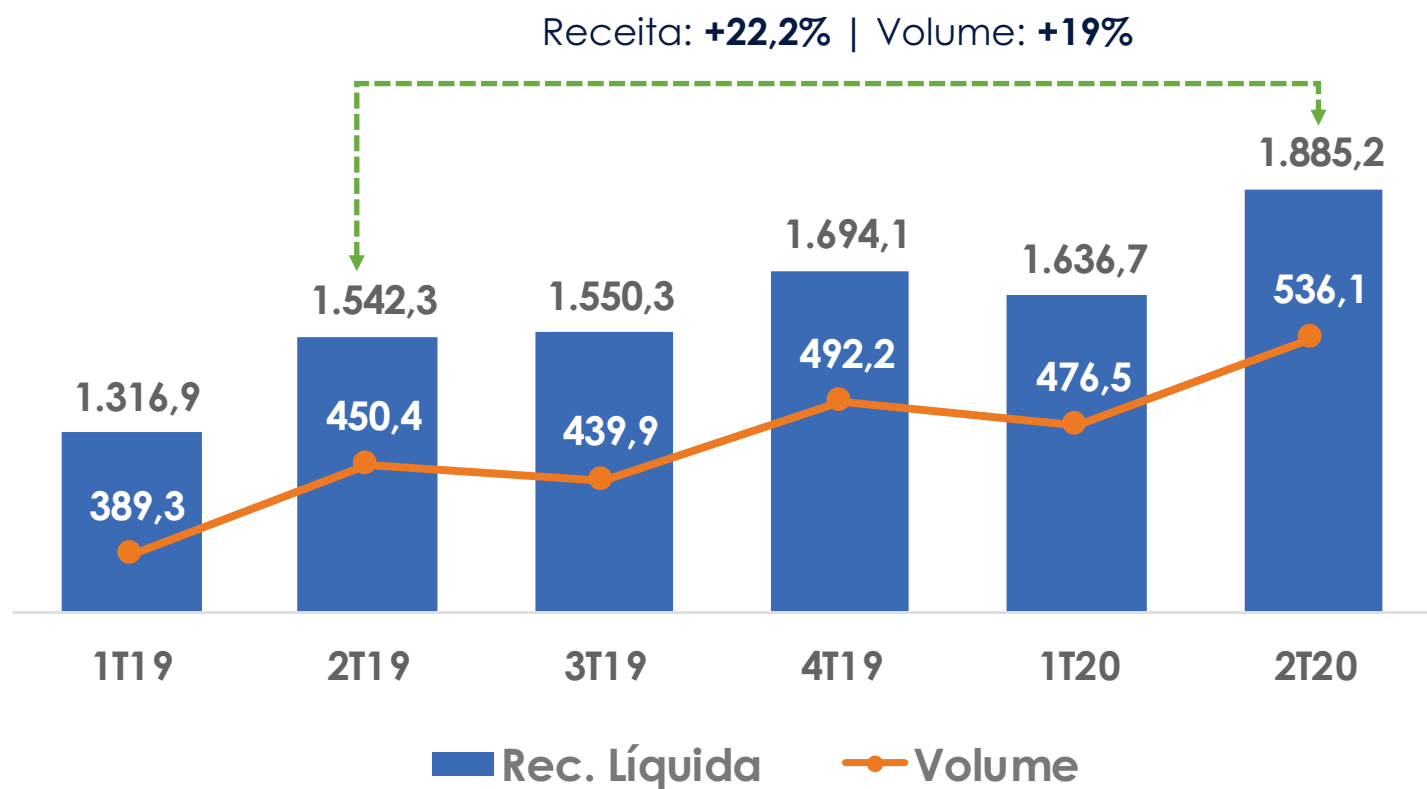
M. Dias Branco

Receita Líquida, Volumes e Market Share

Continuidade do crescimento acelerado. Receita líquida recorde para um trimestre.



Receita Líquida (R\$ milhões) | Volume (mil ton.)



Crescimento totalmente alinhado à nossa estratégia!!!



Variação na Receita Líquida por Regiões - 2T20 vs. 2T19 (R\$ milhões)

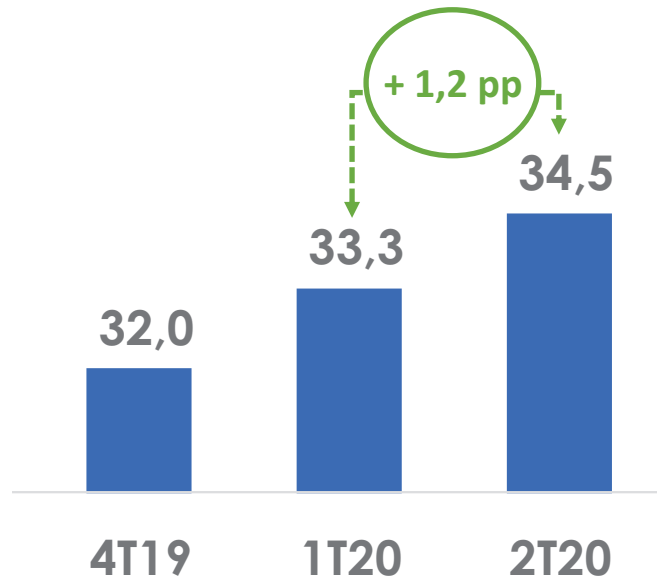


- Área de Defesa (Nordeste e Norte)
- Área de Ataque (Sudeste, Centro Oeste, Sul)

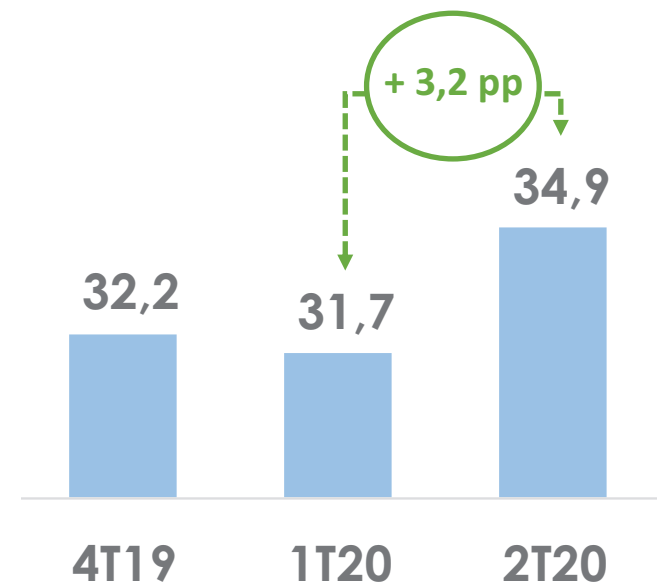
Aumentamos a nossa participação de mercado em biscoitos e massas. Expansão nas áreas de Ataque (Sul, Sudeste e Centro-Oeste) e Defesa (Norte de Nordeste).



Biscoitos Volume Brasil (fonte: Nielsen)



Massas Volume Brasil (fonte Nielsen)

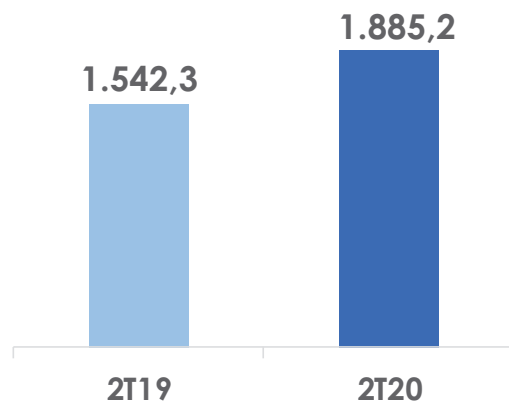


Na comparação com o 2T19, os volumes cresceram dois dígitos e os preços médios aumentaram em todas as categorias de produtos.



Receita Líquida (R\$ MM)

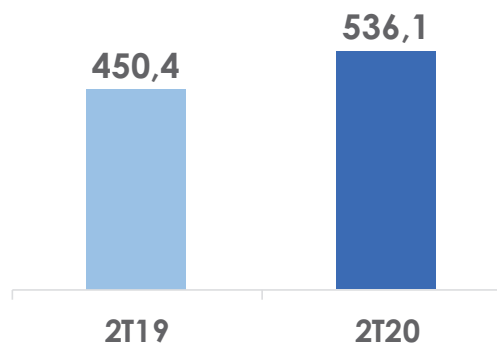
+22,2%



- Biscoitos +15,0%
- Massas +42,4%
- Farinha e Farelo +31,0%
- Margarina e Gordura +5,5%

Volume Vendido (mil ton.)

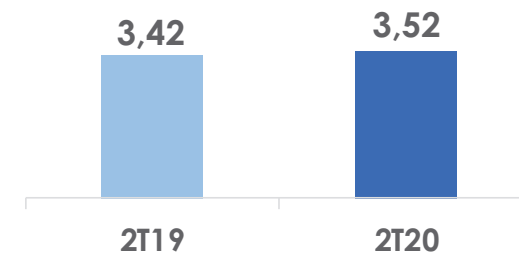
+19,0%



- Biscoitos +14,2%
- Massas +37,4%
- Farinha e Farelo +17,5%
- Margarina e Gordura -11,4%

Preço Médio (R\$/Kg)

+2,9%



- Biscoitos +0,6%
- Massas +3,7%
- Farinha e Farelo +11,2%
- Margarina e Gordura +18,8%

Recorde de receita e crescimento das exportações, R\$ 93,3 milhões e 526%.



Regiões

- ✓ **América Central**, destaque para vendas de massas;
- ✓ **América do Norte**, continua em expansão, impulsionada pela entrada em novas regiões nos EUA, abertura de novos clientes com marca Vitarella, marcas próprias e consolidação da Piraquê como marca cada vez mais relevante no canal étnico brasileiro.



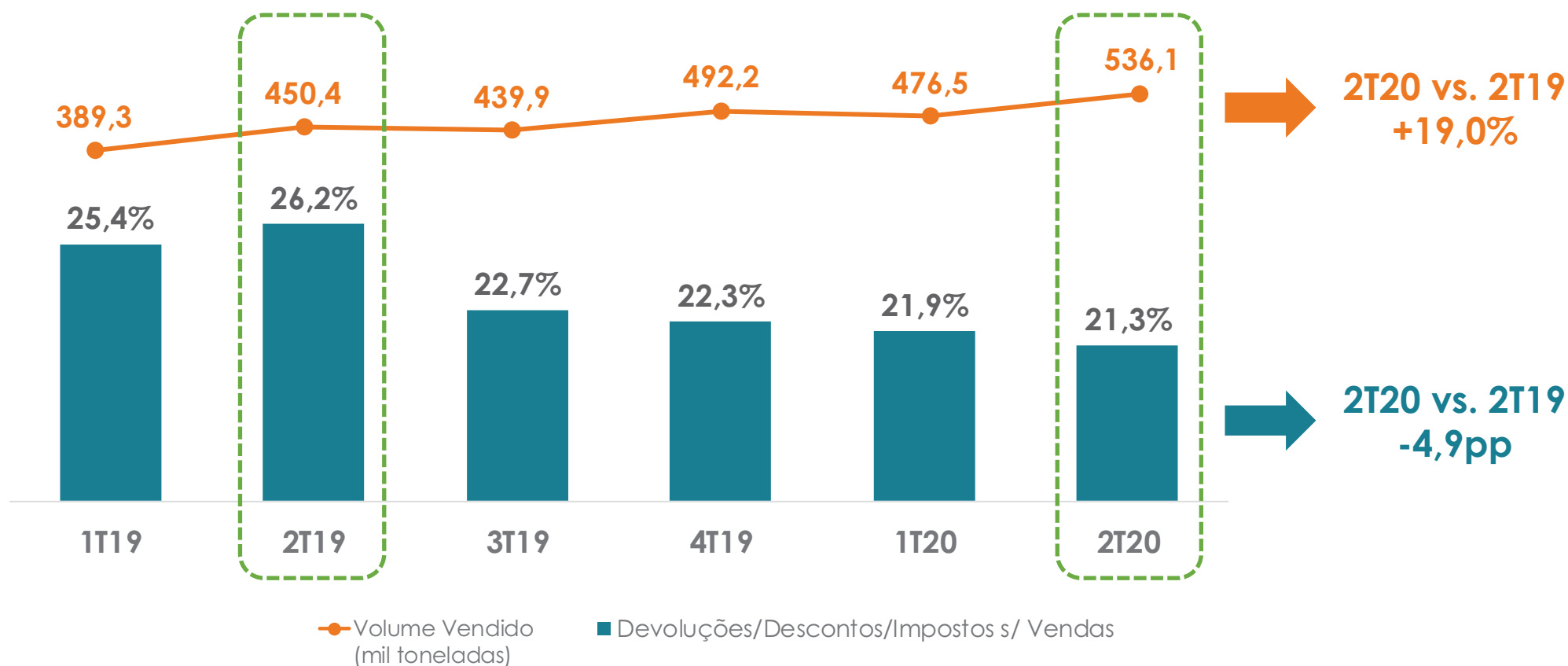
Categorias

- ✓ **Massas**: crescimento das vendas para a América Central.
- ✓ **Farinhas**: seguem trajetória do 1T20;
- ✓ **Margarinas**: continuam apresentado forte crescimento, com cremes vegetais termo resistentes.

Os volumes vendidos cresceram dois dígitos, com níveis adequados de descontos, fruto da disciplina na execução, do aperfeiçoamento da modelagem de precificação e de uma abordagem de *go-to-market* mais ampla.



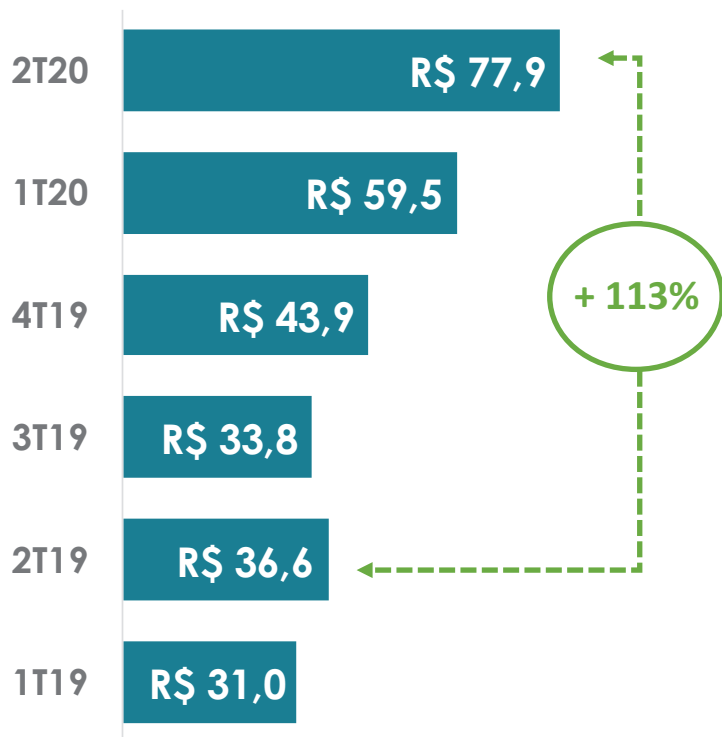
Devolução / Descontos / Impostos sobre Vendas (%Receita Líquida)



Nossas marcas estão entre as preferidas e os lançamentos estão contribuindo para o crescimento das vendas.

M. Dias Branco

Receita Bruta (R\$ milhões)
Lançamentos* de Biscoitos



*Novos produtos/sabores lançados nos últimos 24 meses

** Fast Moving Consumer Goods (Bens de Consumo de Giro Rápido)

Destaques



Marca número 1 no Brasil
na categoria de biscoitos
e avançando na
preferência de consumo
em FMCG** segundo a
pesquisa de Brand
Footprint da Kantar,
posicionada entre as Top
10 no Brasil



*Chegou
Delicita Cristal.
O Delicita de lamber os dedos*



Estamos estruturando e ampliando a nossa atuação no e-commerce, com destaque para as marcas Piraquê e Adria!!!



Plataformas onde estamos disponíveis

- Lojas Americanas
- Submarino
- Shoptime
- Magalu
- Sou Barato
- Rappi



Piraquê apresenta evoluções significativas, com captura de sinergias, expansão nacional e evolução da lucratividade.



46,8%

Mg. Bruta 2T20

23,7%

Mg. Ebitda 2T20

Destaques

✓ **42%**

Aumento dos pontos de venda em todo o Brasil de Jan/20 a Jun/20;

✓ **98,7%**

Verticalização no 2T20 (0% no 2T18 e 23,3% no 2T19);

✓ **0,5%**

Expansão de Market Share volume (Biscoitos) no 2T20 frente ao 2T19.

A watercolor illustration of a business meeting. A man with glasses and a striped shirt stands in the center, smiling and holding a green pen. He is surrounded by three seated colleagues: a woman on the left, a man in the middle, and a woman on the right. They are all looking at a laptop screen. The background is a soft, abstract watercolor wash in shades of green and blue. The text 'M. Dias Branco' is written in a blue, cursive font in the upper left corner.

M. Dias Branco

EBITDA e Lucro Líquido

Maior nível histórico de verticalização de farinha de trigo (99%) e de gordura vegetal (100%).



Verticalização



Farinha
99,1%



Gordura
100,0%

Novo Moinho de Bento Gonçalves (RS)

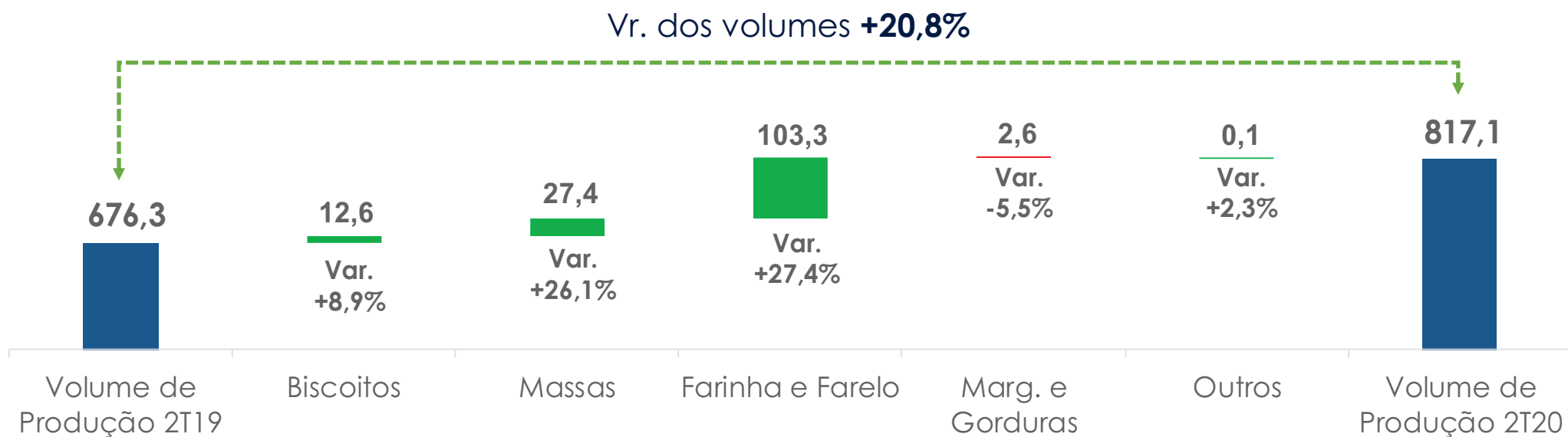


- ✓ **R\$ 300** milhões de investimentos
- ✓ **408** mil ton. ano de capacidade de produção

Recorde histórico de produção (817 mil toneladas, +20,8% vs. 2T19).



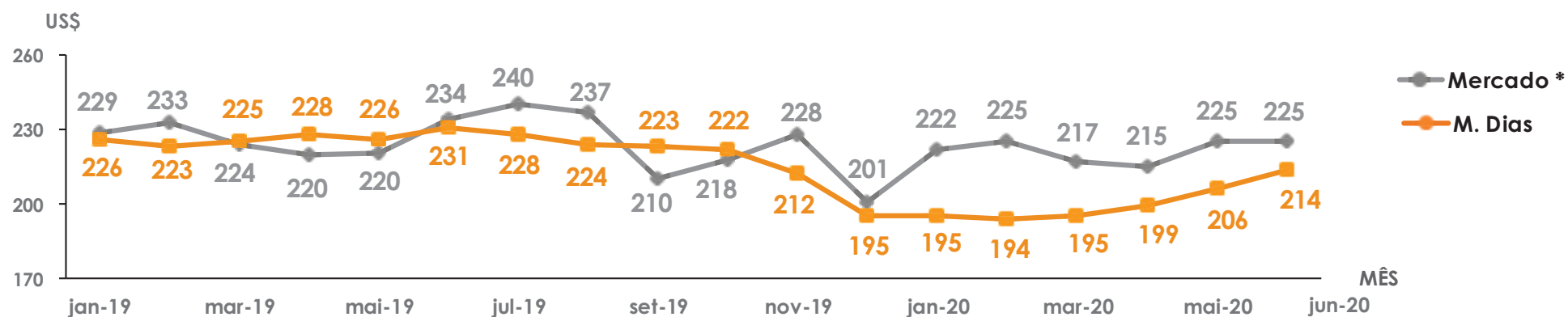
Variação dos volumes de Produção – 2T20 vs 2T19 (mil ton.)



Impacto negativo na margem bruta em função das desvalorização do BRL.

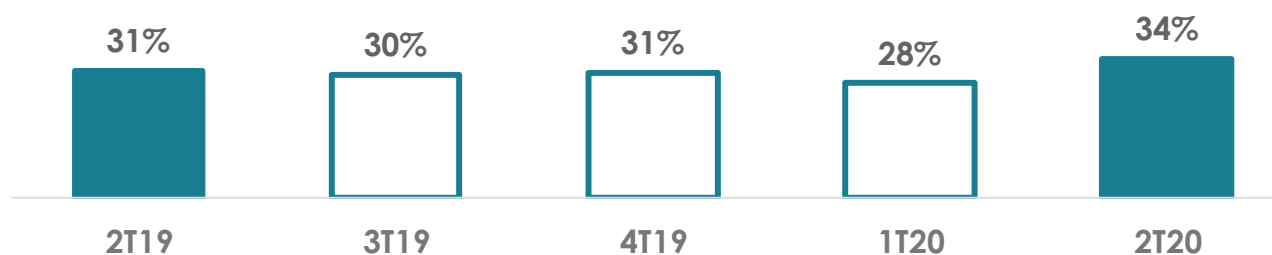


TRIGO
Preço Médio de Aquisição no Estoque M.Dias Branco x Preço de Mercado
US\$ / TON - Ano 2019 e 2020



*Fonte: www.safras.com.br

Trigo (% Receita Líquida)**

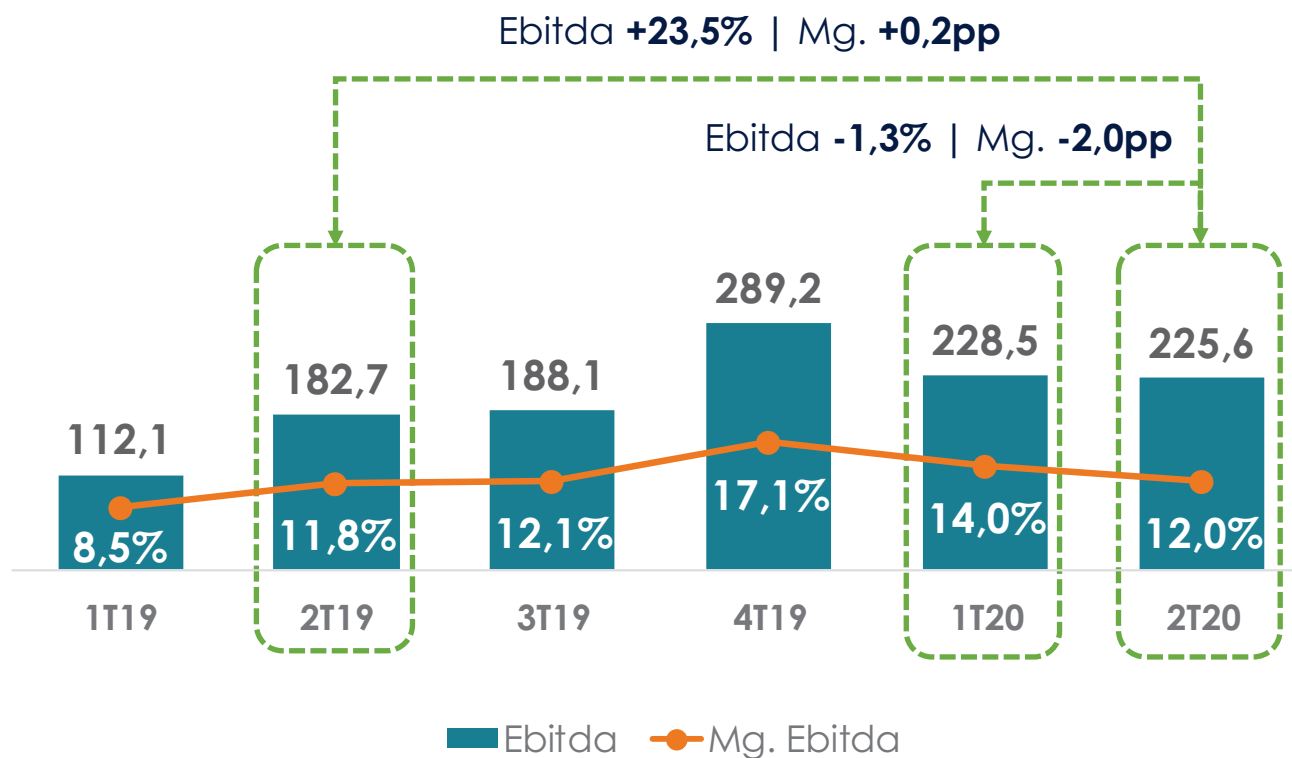


**Farinha de trigo produzida internamente + comprada de terceiros

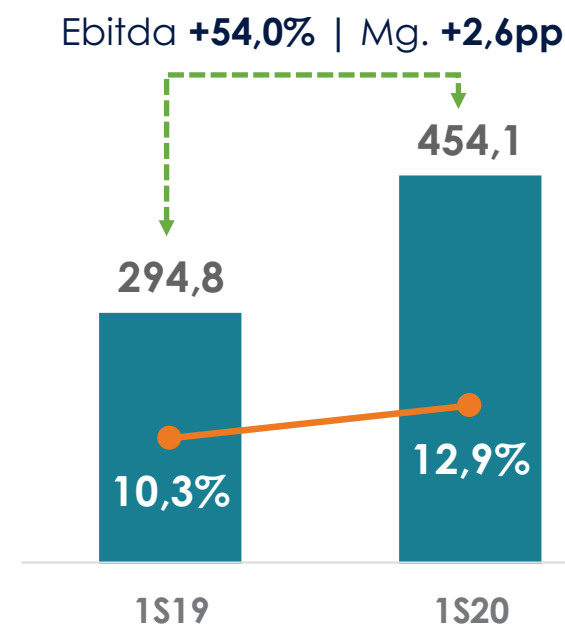
R\$ 225,6 milhões de EBITDA no 2T20, fruto do aumento dos volumes e da gestão rigorosa das despesas.



EBITDA Trimestre



EBITDA Semestre

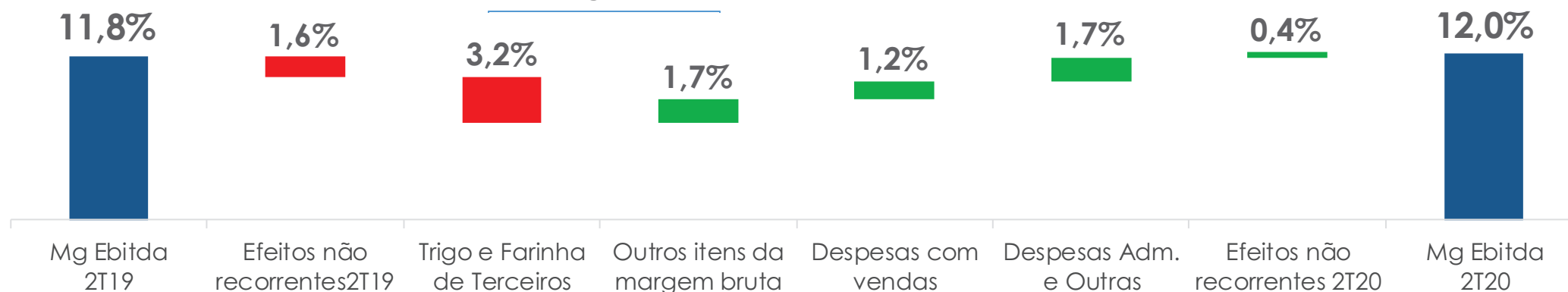


A maior diluição dos custos fixos e a gestão rigorosa das despesas compensaram o impacto negativo nos custos pela desvalorização do BRL.



Variação Margem EBITDA (%RL) 2T20 vs. 2T19

Var. Margem bruta

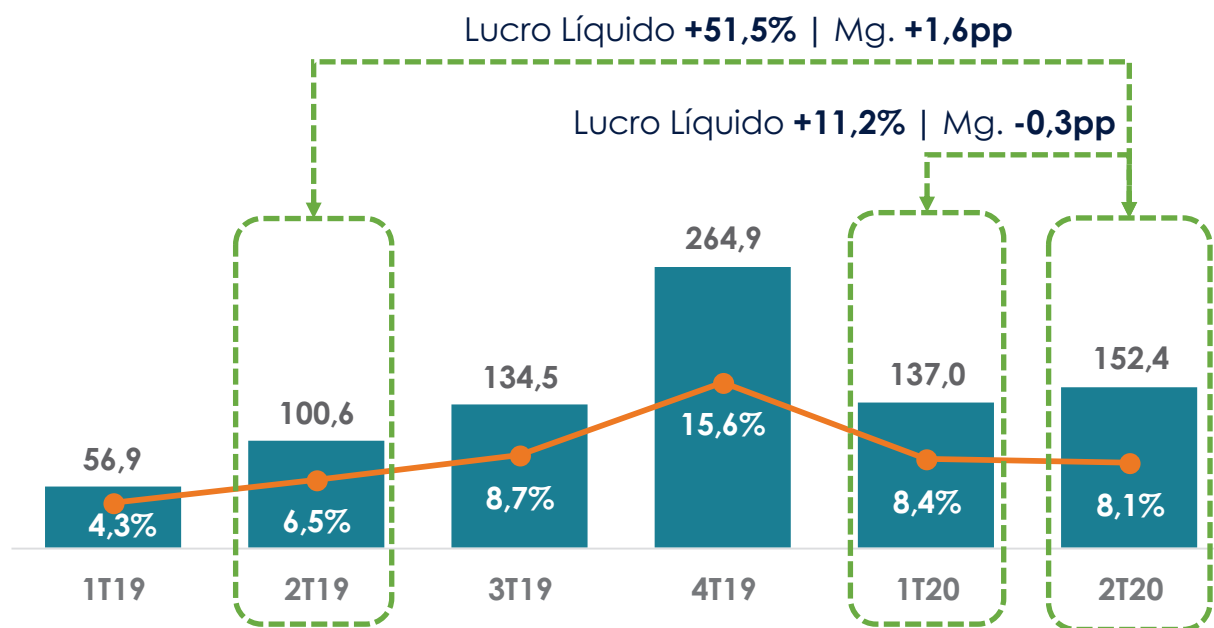


- Aumento da verticalização de farinha de trigo no 2T20 vs 2T19 (**99,1% vs. 84,3%**).
- Maior diluição dos custos fixos e das despesas fixas.
- Aumento do custo do trigo em função da desvalorização do BRL.
- Efeitos não recorrentes no 2T20: positivos (créditos tributários extemporâneos) e negativos, despesas relacionadas à pandemia, reestruturação e integração da Piraquê.

R\$ 152,4 milhões de Lucro Líquido no 2T20, 51,5% maior que o 2T19, fruto do crescimento das vendas e do EBITDA.



Lucro Líquido Trimestre

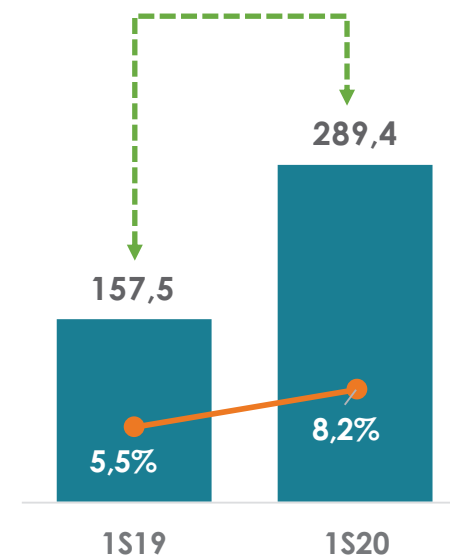


Lucro Líquido

Mg. Lucro Líquido

Lucro Líquido Semestre

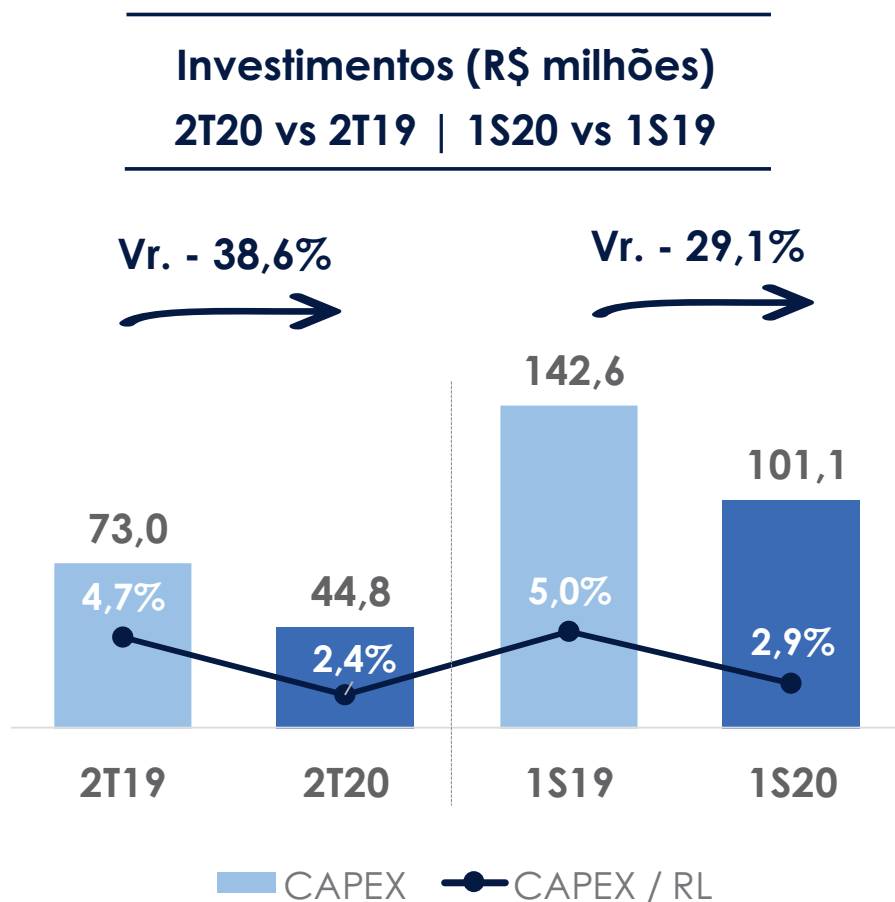
Lucro Líquido +83,7% | Mg. +2,7pp



M. Dias Branco

Investimentos

Mesmo diante das restrições impostas pela pandemia do COVID-19, investimos R\$ 44,8 milhões (-38,6% vs. 2T19).



Destaques

- Aquisição de equipamentos para o moinho de trigo em Bento Gonçalves (RS);
- Adequação do CD da unidade do Rio de Janeiro;
- Equipamento de empacotamento automático para a Fábrica Fortaleza;
- Linha de massas para a unidade Piraquê;
- Estação de tratamento de efluentes para a unidade de Maracanaú; e
- Implantação de softwares.

A watercolor illustration of a business meeting. A man with glasses and a striped shirt stands in the center, smiling and holding a green marker. He is pointing towards a whiteboard. To his left, a woman with long dark hair and a blue shirt sits at a table, looking at him. Next to her, a man with a beard and a blue shirt also sits at the table, looking towards the standing man. To the right of the whiteboard, a woman with her hair in a ponytail and a light-colored blouse stands, looking at the man with the marker. The background is a soft, abstract watercolor wash in shades of green and blue. The overall style is artistic and professional.

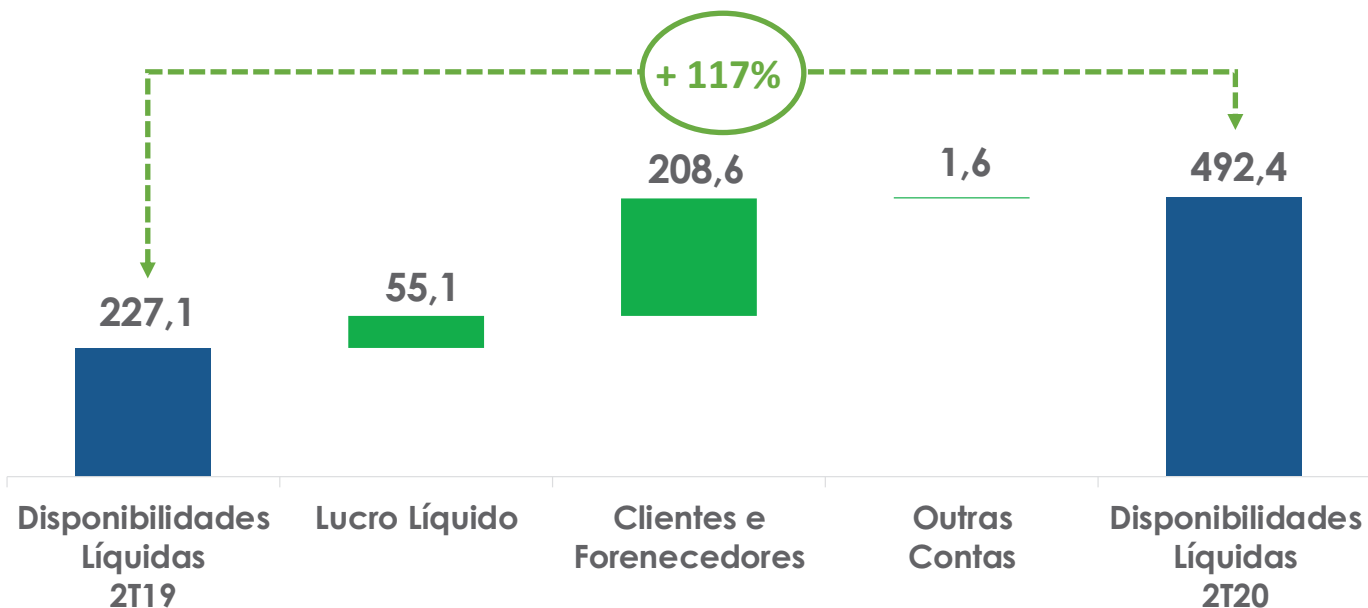
M. Dias Branco

Dívida Líquida e Geração de Caixa

Recorde histórico de geração de caixa, com R\$ 492,4 milhões, fruto do crescimento dos resultados e da melhora do capital de giro.



Variação das Disponibilidades Líquida Geradas nas Atividade Operacionais (R\$ milhões)



Destaques

✓ +7 dias

Aumento no prazo médio de Fornecedores
(25 dias 2T20 vs 19 dias 2T19)

✓ -6 dias

Redução no prazo médio de Clientes
(41 dias 2T20 vs 47 dias 2T19)

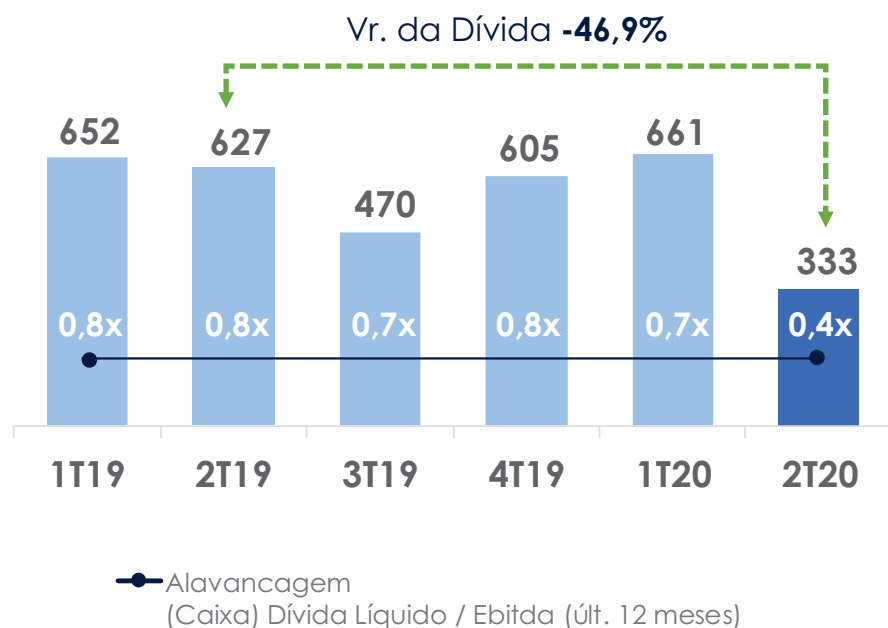
✓ +51,5%

Crescimento do Lucro Líquido

Em um trimestre impactado pela crise do Covid-19, demonstramos resiliência, com forte geração de caixa e redução da alavancagem, reforçando a nossa sólida estrutura financeira.



Dívida Líquida (R\$ milhões)



Destaques

- ✓ Forte posição de **caixa** de **R\$ 1,4 bilhão**
- ✓ **R\$ 492,4 milhões** de disponibilidades líquidas geradas pelas atividades operacionais;



A watercolor illustration of two hands holding a globe of the Earth. The hands are rendered in soft, blended colors of green, yellow, and brown, with visible brushstrokes and splatters. The globe shows continents in dark brown and oceans in light blue. The background is a mix of green and yellow washes with small dark specks.

Destques Socioambientais

Mais um trimestre de avanços em nossos indicadores de sustentabilidade. No dia 07/08/2020, o Conselho de Administração aprovou a nossa política de sustentabilidade.

M. Dias Branco

Indicadores de Sustentabilidade

- Menor consumo de água (m³/ton): **-5,6%**
- Menor geração de resíduos sólidos (kg/ton): **-12,0%**
- Menor taxa de frequência de acidentes de trabalho: **-0,1pp**
- Menor índice de reciclagem de resíduos: **-7,2pp**



Rede Brasil

Iniciativas e realização

- Adoção de medidas para prevenir a disseminação do COVID-19;
- Campanha (**#vocadoaagentedoa**) criada para conscientizar a população sobre a importância da doação de sangue neste período de crise mundial na saúde;
- Disponibilização de cursos on-line para colaboradores em regime de home office;
- Desde o início da pandemia de Covid-19, doamos 413,4 toneladas de alimentos e R\$ 2,4 milhões para apoiar hemocentros, além da promoção de campanhas de incentivo à doação de sangue.



Gustavo Lopes Theodozio

Vice-Presidente de Investimentos e Controladoria

Tel.: (85) 4005-5667

E-mail:

gustavo.theodozio@mdiasbranco.com.br

Fabio Cefaly

Diretor de Novos Negócios e Relações com
Investidores

Tel.: (11) 3883-9273

E-mail:

fabio.cefaly@mdiasbranco.com.br

**M. Dias Branco**

Obrigado

Rodrigo Ishiwa

Assessor de Relações com Investidores

Tel.: (11) 3883-9225

E-mail:

rodrigo.ishiwa@mdiasbranco.com.br



Results Presentation 2Q20 & 1H20

THE ART OF FEEDING TO
PROVIDING WELL BEING AND
HAPPINESS TO PEOPLE

The statements contained in this document related to the management's views on the business of M. Dias Branco are merely trends and, as such, are based exclusively on management's perspective on the continuity of past and present actions, based on facts that have already occurred. These trends do not constitute projections or estimates, and may be substantially altered by changes in market conditions, the performance of the Brazilian economy, the sector and international markets.





M. Dias Branco
maintains consistency
and financial strength
and reaches a
quarterly record in Net
Revenue, with growth
of 22.2%. Net income
rises 51.5%

2Q20 HIGHLIGHTS

- Sales volume 19% higher than in 2Q19 (cookies & crackers: +14.2% and pasta: +37.4%);
- Consolidation of our leadership in the Brazilian pasta and cookie & cracker markets;
- 2.9% increase in the average price of products over 2Q19;
- Historical quarterly net revenue of R\$ 1.89 billion, 22.2% higher than 2Q19;
- Record growth in exports, up 526%, with gross revenue of R\$ 93.3 million;
- EBITDA of R\$ 225.6 million, 23.5% higher than in 2Q19;
- Net income of R\$ 152.4 million, up 51.5% over 2Q19;
- Historical quarterly cash generation, with R\$ 492.4 million in net cash;
- Leverage of 0.4x, lower than in 1Q20 (0.7x) and 2Q19 (0.8x);
- All-time high wheat flour and vegetable shortening vertical integration levels (99% and 100%, respectively);
- Record production volume (817 thousand tons, +20.8% vs. 2Q19);
- Since the beginning of the COVID-19 pandemic, we have donated 413.4 thousand tons of food and R\$ 2.4 million to support blood banks;
- We reduced water consumption per ton produced by 5.6%, and 12% reduction in solid waste generation (tonnes).

A watercolor illustration of a business meeting. A man with glasses and a striped shirt stands in the center, smiling and holding a green marker. He is surrounded by three seated colleagues: a woman on the left, a man in the foreground, and another woman on the right. They are all looking at a laptop screen. In the background, there is a whiteboard and a window with a view of a building. The overall style is soft and artistic with visible brushstrokes and a color palette of greens, blues, and warm tones.

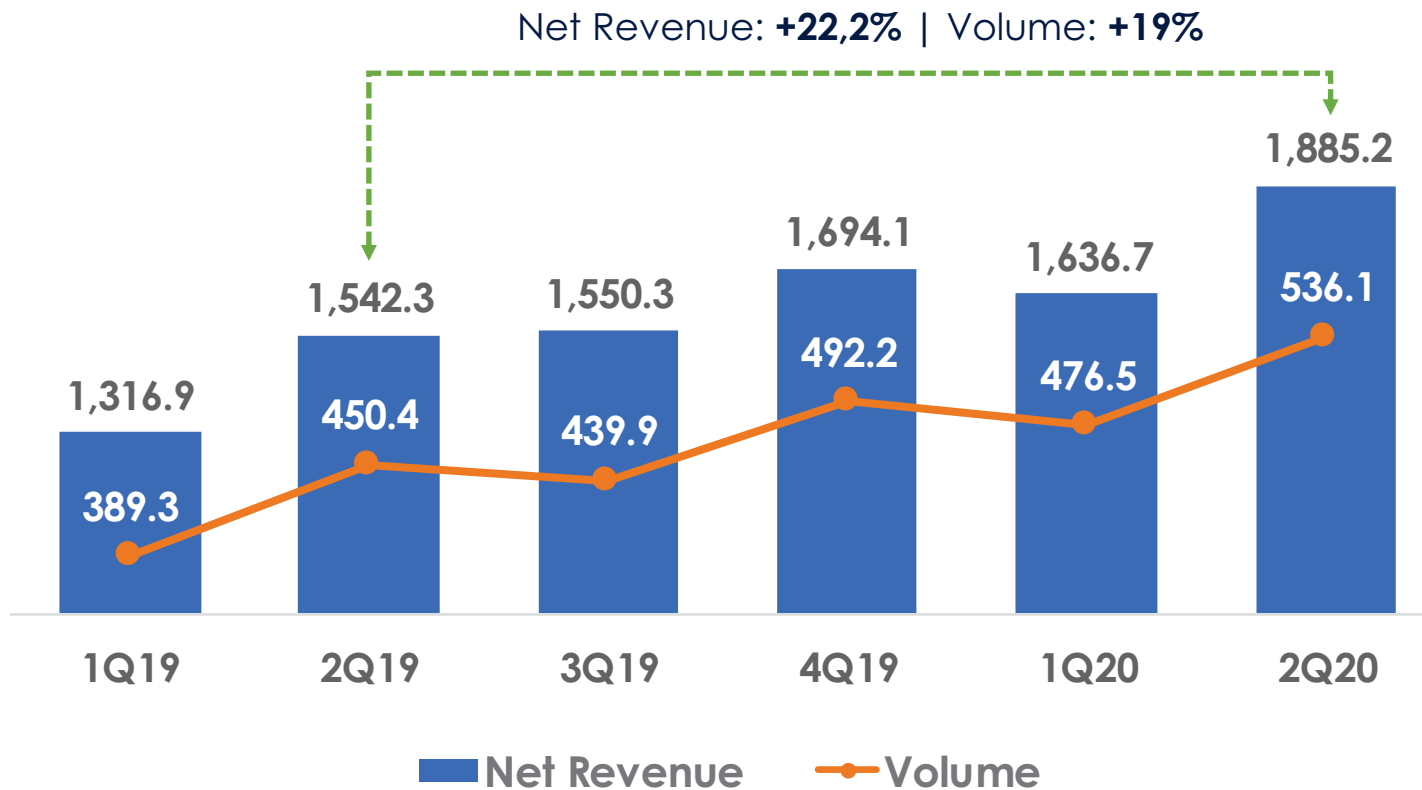
M. Dias Branco

Net Revenue, Volume and Market Share

Continued accelerated growth. Record net revenue for a quarter.



Net Revenue (R\$ million) | Volume (thousand ton.)



Growth fully aligned with our strategy!!!

Variation in Net Revenue by Regions - 2Q20 vs. 2Q19 (R\$ million)

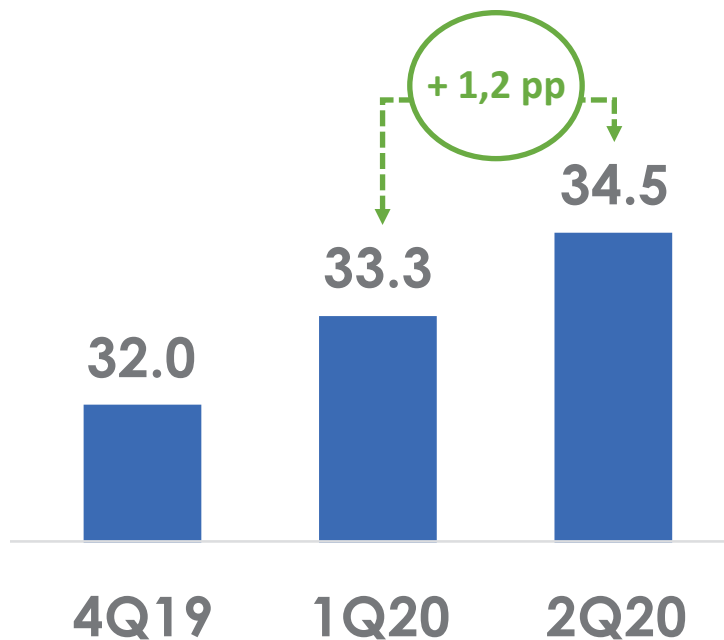


- Defense Area (Northeast and North)
- Attack Area (Southeast, Midwest, South)

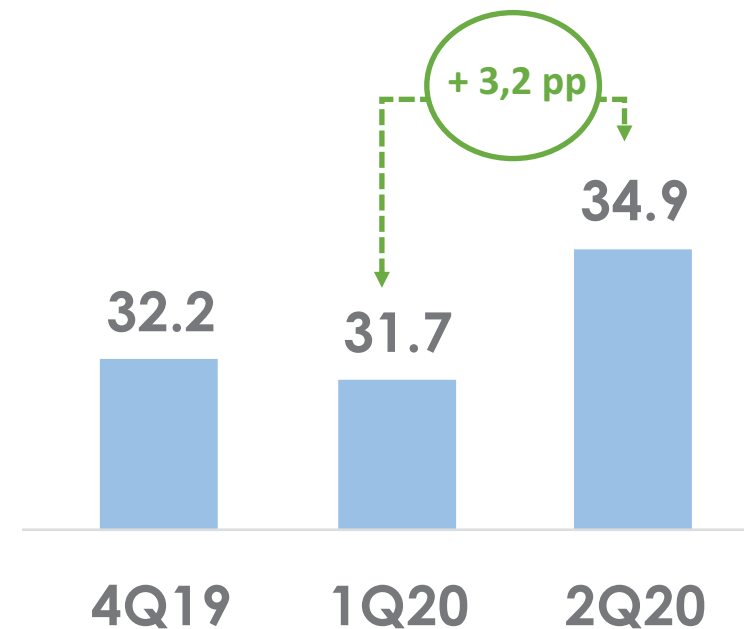
We increased our market share in cookies and pasta. Expansion in both Attack (South, Southeast and Midwest) and Defense (North of Northeast) areas.



Cookies & Crackers Volume Brazil (Source: Nielsen)



Pasta Volume Brazil (Source: Nielsen)

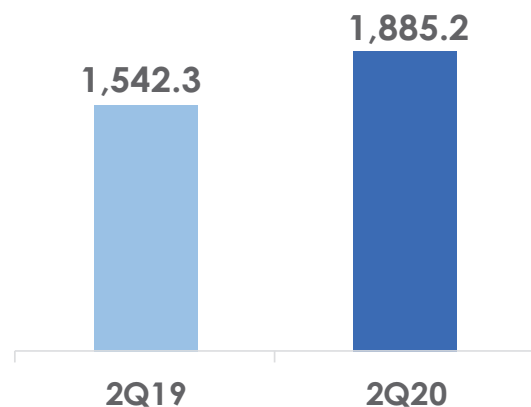


Compared to 2Q19, volumes increased by double digits and average prices increased in all product categories.



Net Revenue (R\$ million)

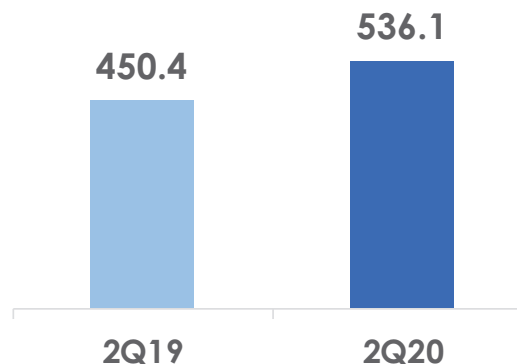
Var. +22.2%



- Cookies & Crackers **+15.0%**
- Pasta **+42.4%**
- Wheat Flour and Bran **+31.0%**
- Margarine/Vegetable Shortening **+5.5%**

Sales Volume (ton. Thousand)

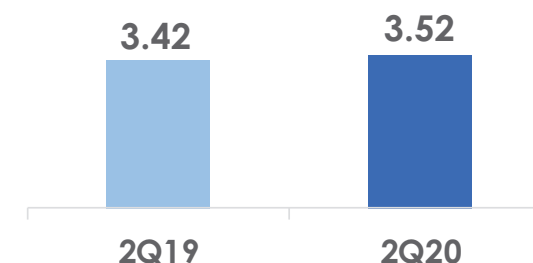
Var. +19.0%



- Cookies & Crackers **+14.2%**
- Pasta **+37.4%**
- Wheat Flour and Bran **+17.5%**
- Margarine/Vegetable Shortening **-11.4%**

Average Price (R\$/Kg)

Var. +2.9%



- Cookies & Crackers **+0.6%**
- Pasta **+3.7%**
- Wheat Flour and Bran **+11.2%**
- Margarine/Vegetable Shortening **+18.8%**

Record revenue and export growth, R\$ 93.3 millions and 526%.



Regions

- ✓ **Central America**, highlight for pasta sale.
- ✓ **North America**, continues to expand, driven by the entry into new regions in the USA, new clients with Vitarella brand, private label and consolidation of Piraquê as an increasingly relevant brand in the Brazilian ethnic channel.



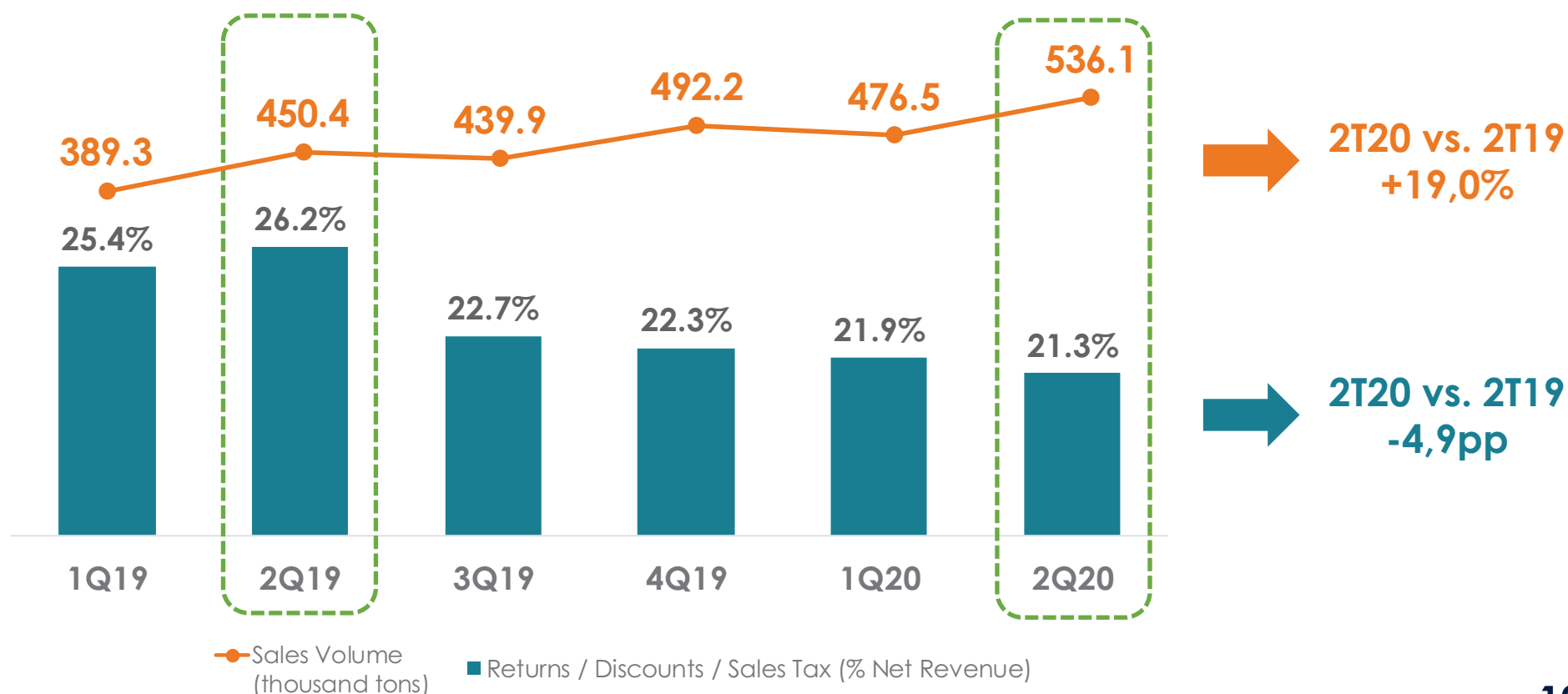
Category

- ✓ **Pasta**: sales growth to Central America.
- ✓ **Flour**: follow the trajectory of 1Q20
- ✓ **Margarine**: continue to show strong growth, with thermo-resistant vegetable creams.

The volumes grew two digits, with adequate levels of discounts, as a result of discipline in execution, the improvement of pricing modeling and a broader go-to-market approach.



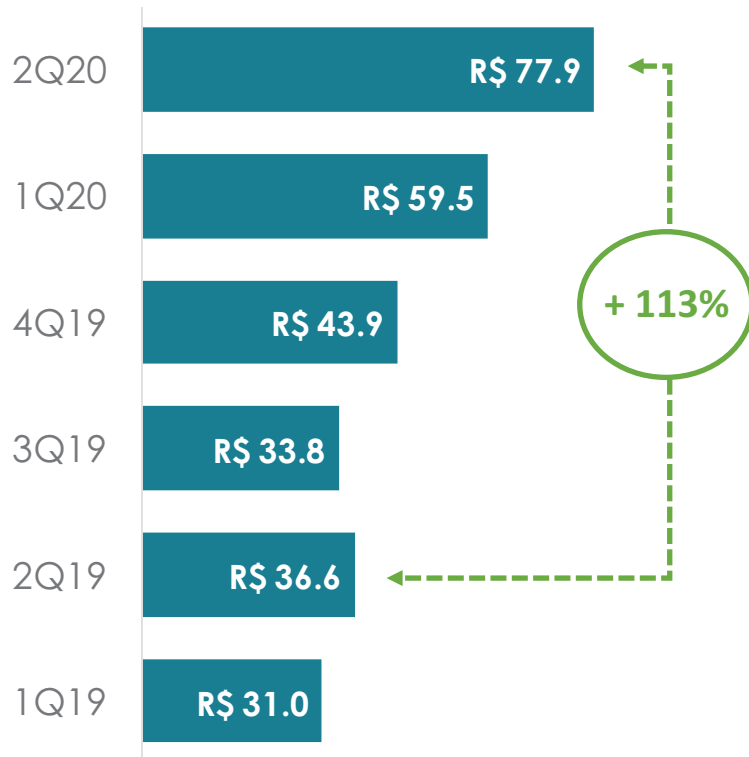
Returns / Discounts / Sales Tax (% Net Revenue)



Our brands are among the favorites and launches are contributing to sales growth.

M. Dias Branco

Gross Revenue (R\$ million) Cookie Launch*



*New products / flavors launched in the last 24 months

** Fast Moving Consumer Goods

Highlights



Number 1 brand in Brazil in the category of cookies and advancing consumer preference in FMCG ** according to Kantar's Brand Footprint survey, positioned among the Top 10 in Brazil



*Chegou Delicita Cristal.
O Delicita de lamber os dedos*



We are structuring and expanding our performance in e-commerce, with emphasis on the brands Piraquê and Adria!!!



Platforms where we are available

- 📶 Lojas Americanas
- 📶 Submarino
- 📶 Shoptime
- 📶 Magalu
- 📶 Sou Barato
- 📶 Rappi



Piraquê presented significant improvements, with capture of synergies, national expansion and evolution of profitability.



46.8%

Gross Mg. 2T20

23.7%

Ebitda Mg. 2T20

Highlights

✓ **42%**

Increase in points of sale in all Brazil from Jan / 20 to Jun / 20;

✓ **98.7%**

Verticalization in 2Q20 (0% in 2Q18 and 23.3% in 2Q19);

✓ **0.5%**

Expansion of Market Share volume (Biscuits) in 2Q20 compared to 2Q19.

A watercolor illustration of a business meeting. A man with glasses and a striped shirt stands in the center, smiling and holding a green pen. He is surrounded by three seated colleagues: a woman on the left, a man in the middle, and a woman on the right. They are all looking at a laptop screen. The background is a soft, abstract watercolor wash in shades of green and blue. The text 'M. Dias Branco' is written in a blue, cursive font in the upper left corner.

M. Dias Branco

EBITDA and Net Income

Highest historical level of verticalization of wheat flour (99%) and Vegetable Shortening (100%).



Verticalization



Flour
99,1%



Vegetable
Shortening
100,0%

New Mill of Bento Gonçalves (RS)



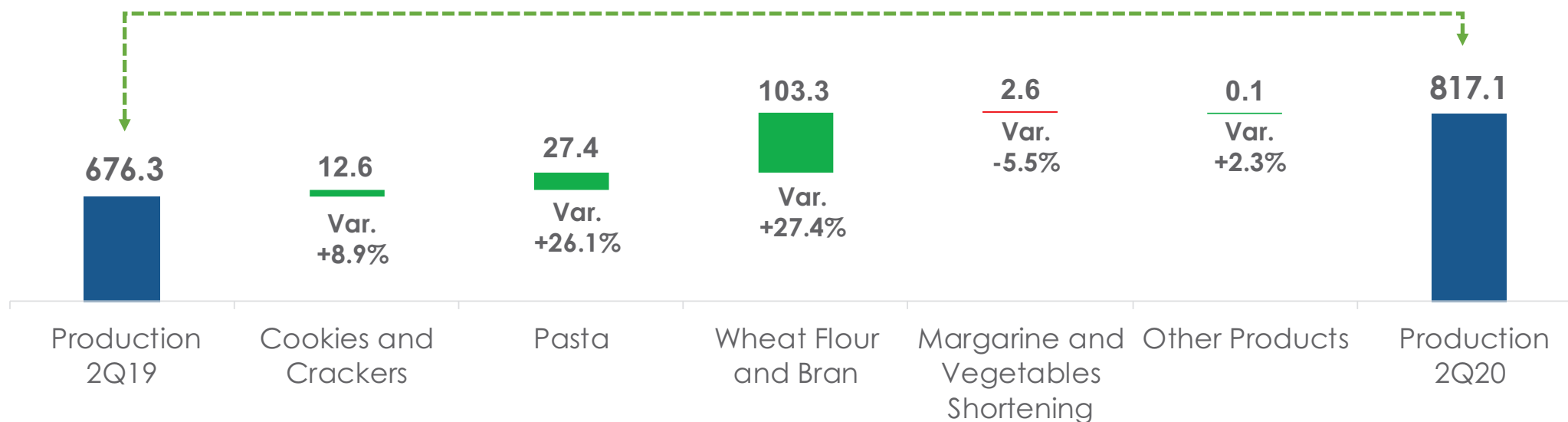
- **R\$ 300** millions of investments
- **408** thousand ton. production capacity year

Historical production record (817 thousand tons, + 20.8% vs. 2Q19).



Variation in Production volumes - 2Q20 vs 2Q19 (thousand tons)

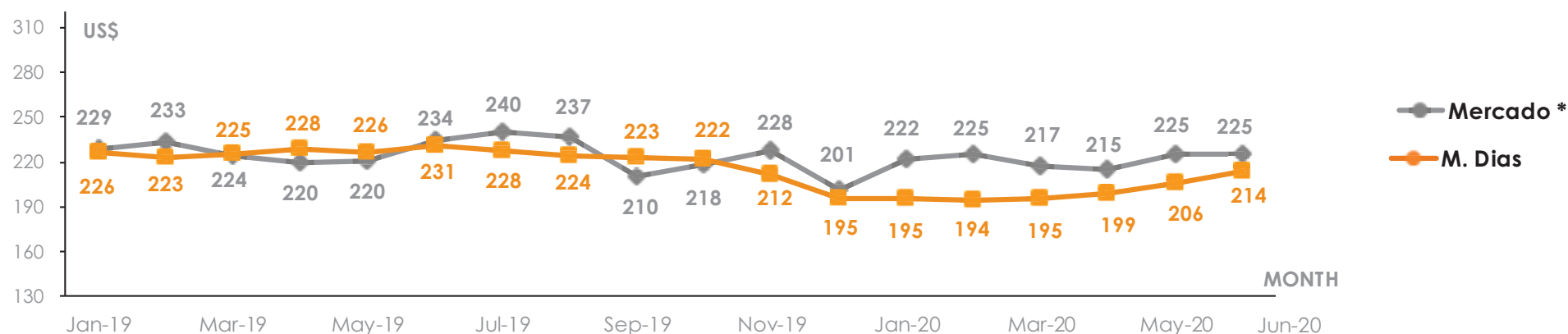
Var. of volumes **+20.8%**



Negative impact on gross margin due to the devaluation of the BRL.

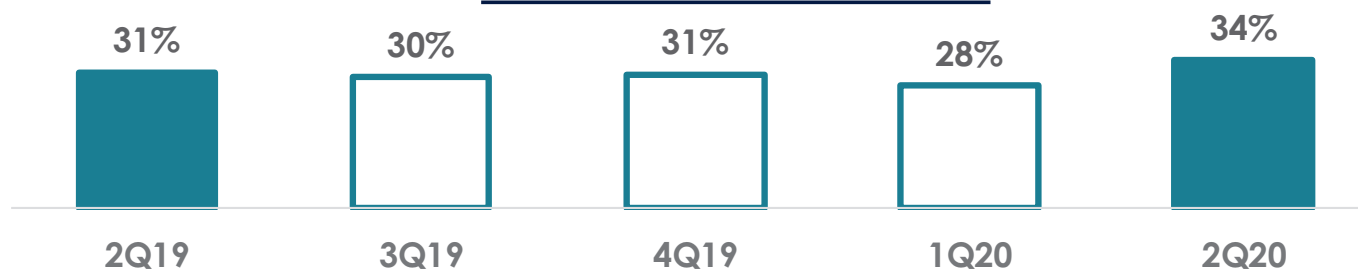


WHEAT
Average price M. Dias Branco Inventory X Market price
US\$ / TON - 2019 and 2020



*Source: www.safras.com.br

Wheat (% Net Revenue)**

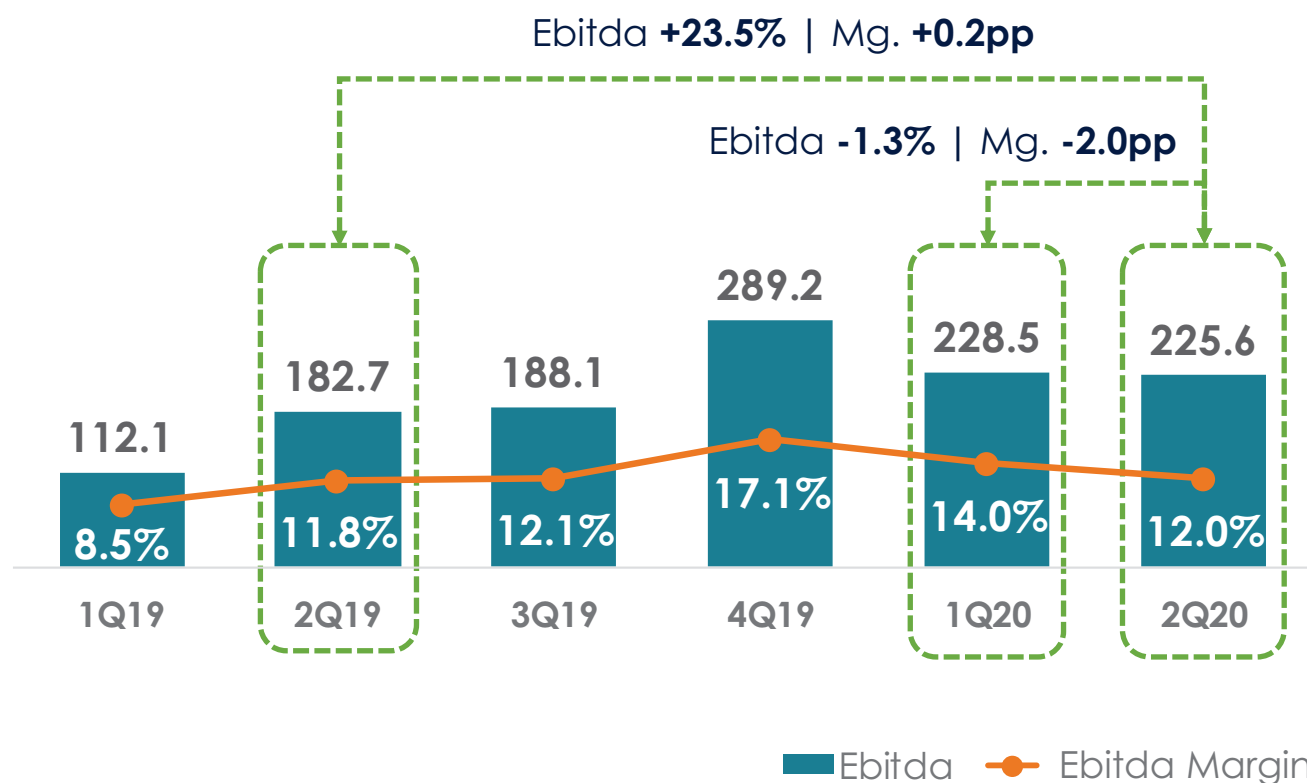


** Internally produced wheat flour + purchased from third parties

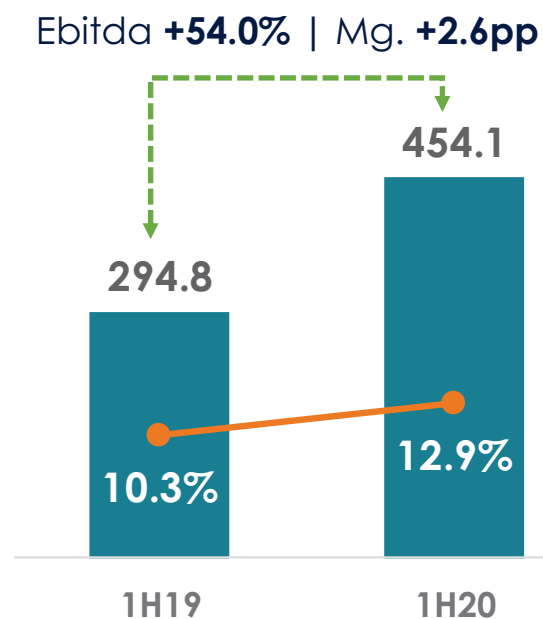
R\$ 225.6 million in EBITDA in 2Q20, due to the increase in volumes and strict management of expenses.



EBITDA Quarter



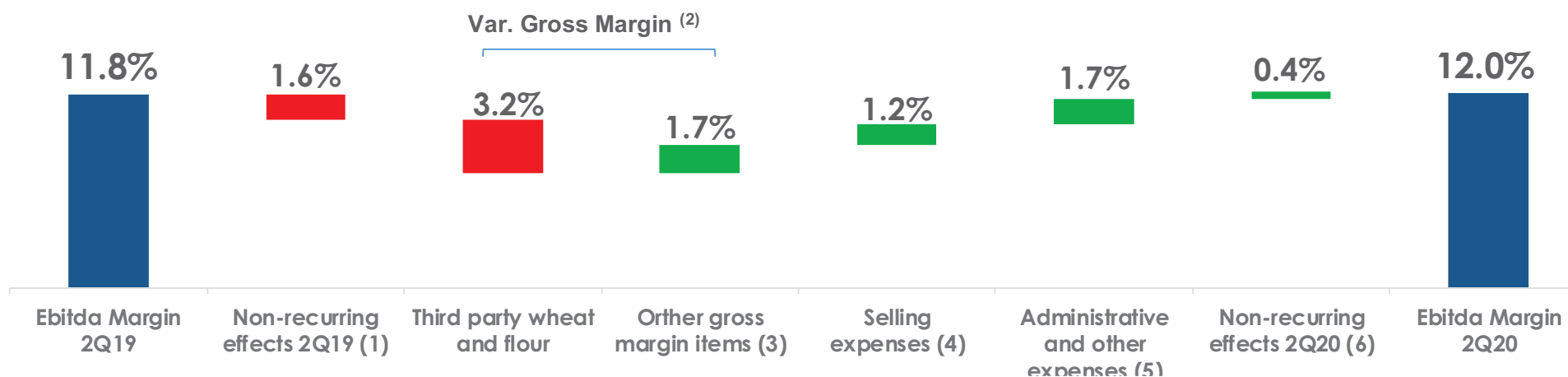
EBITDA Half



The dilution of fixed costs and the strict management of expenses compensated the negative impact on costs by the BRL devaluation.



EBITDA Margin Variation (% NR) 2Q20 vs. 2Q19

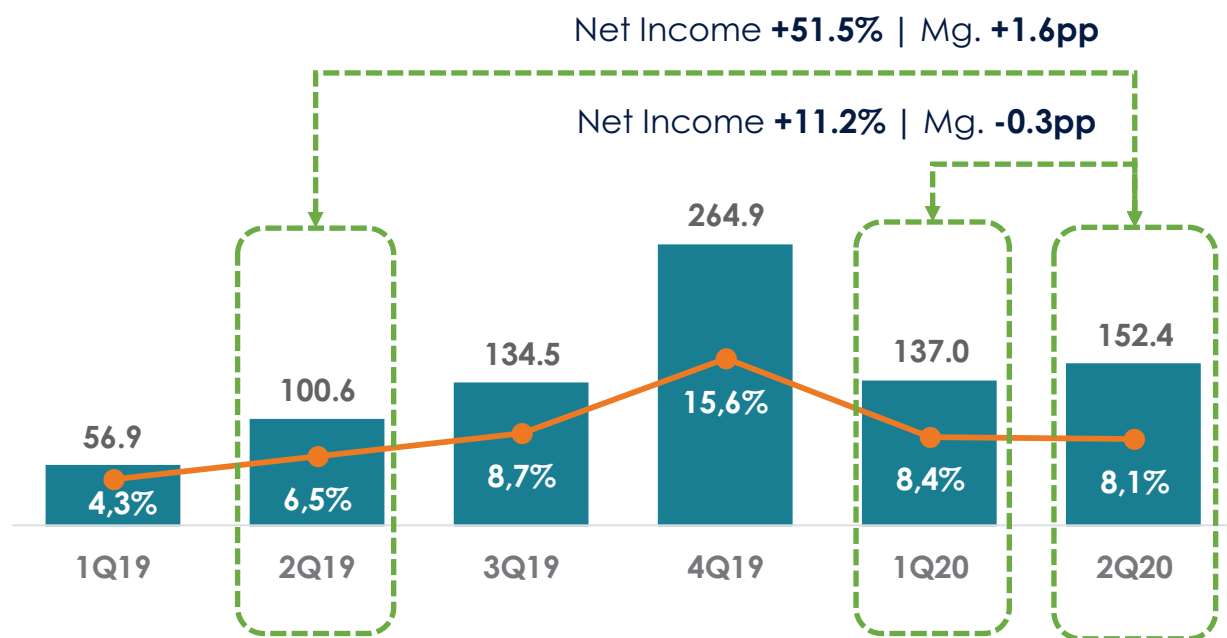


- Increased verticalization of wheat flour in 2Q20 vs 2Q19 **(99.1% vs. 84.3%)**.
- Dilution of fixed sales and administrative expenses.
- Dilution of fixed costs.
- Non-recurring effects in 2Q20: positive (extemporaneous tax credit) and negative, expenses related to the pandemic, restructuring and integration of Piraquê.

R\$ 152.4 million in Net Income in 2Q20, 51.5% higher than 2Q19, due to the growth in sales and EBITDA.

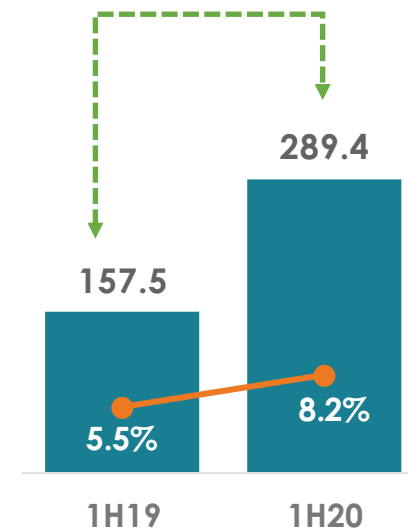


Net Income Quarter



Net Income Half

Net Income **+83.7%** | Mg. **+2.7pp**



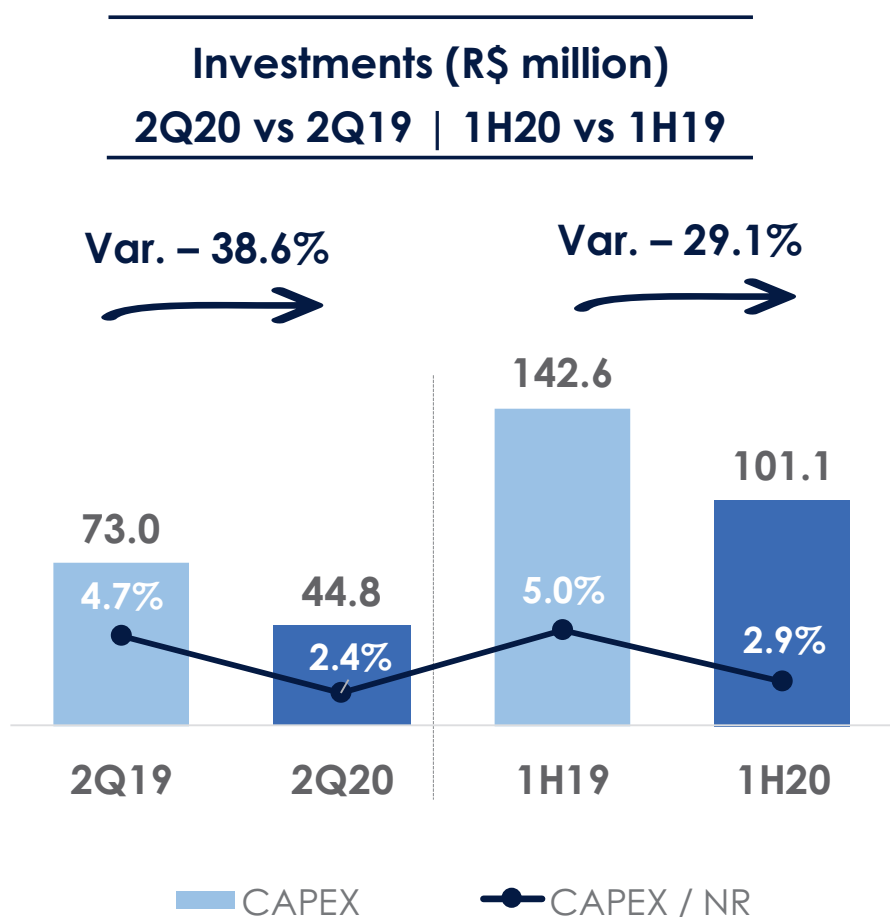
Net Income

Net Income Margin

M. Dias Branco

Investments

Despite the restrictions imposed by the COVID-19 pandemic, we invested R\$ 44.8 million (-38.6% vs. 2Q19).



Highlights

- Acquisition of equipment for the wheat mill in Bento Gonçalves (RS);
- Adequacy of the CD of the Rio de Janeiro unit;
- Automatic packaging equipment for Fábrica Fortaleza;
- Pasta line for the Piraquê unit;
- Effluent treatment station for the Maracanaú unit; and
- Software deployment.

A watercolor illustration of a business meeting. A man with glasses and a striped shirt stands in the center, smiling and holding a green marker. He is pointing towards a whiteboard. To his left, a woman with long dark hair and a blue shirt sits at a table, looking at a tablet. Next to her, a man with a beard and a blue shirt also sits at the table, looking towards the whiteboard. To the right of the whiteboard, a woman with long dark hair tied in a ponytail stands, holding a large sheet of paper. The background is a soft, abstract watercolor wash in shades of green and blue. The overall style is artistic and professional.

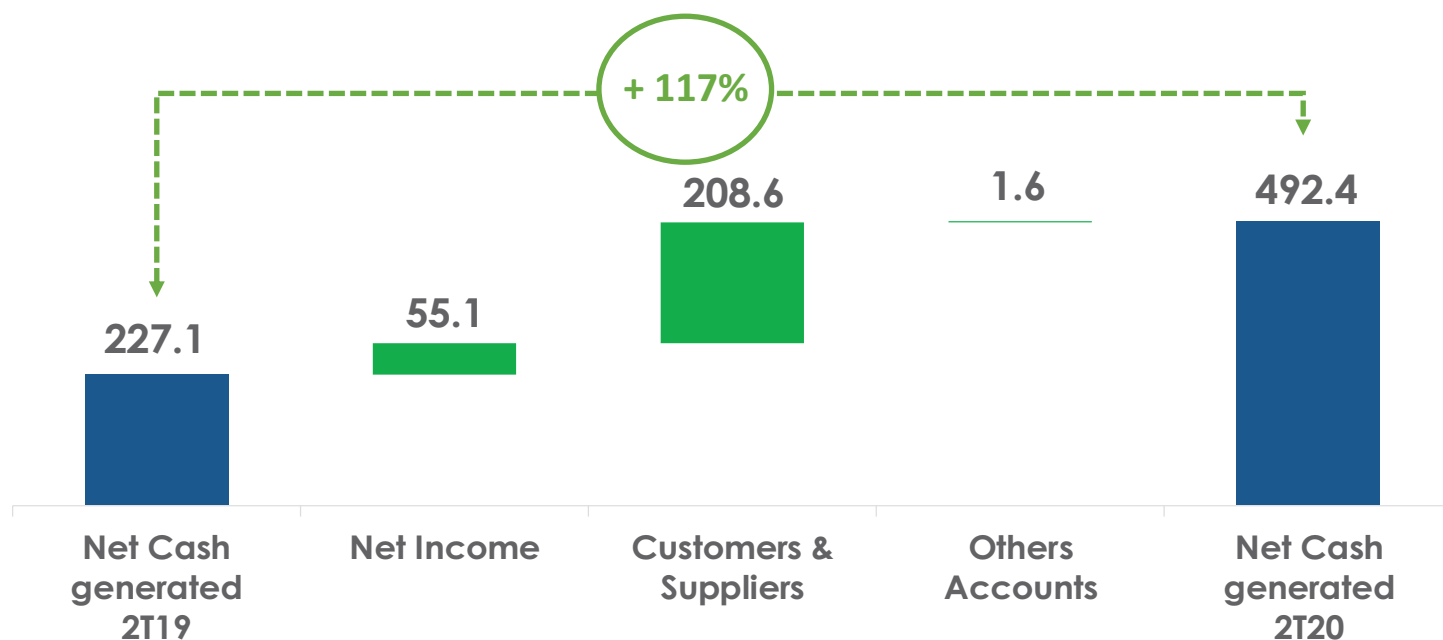
M. Dias Branco

Net Debt and Net Cash

Historical record of cash generation, with R\$ 492.4 million, due to the growth in results and the improvement in working capital.



Change in Net Cash Generated in Operating Activities (R\$ million)



Highlights

✓ +7 days

Increase in the average payment of Suppliers
(25 days 2Q20 vs 19 days 2Q19)

✓ -6 days

Reduction in the average receipt of Clients
(41 days 2Q20 vs 47 days 2Q19)

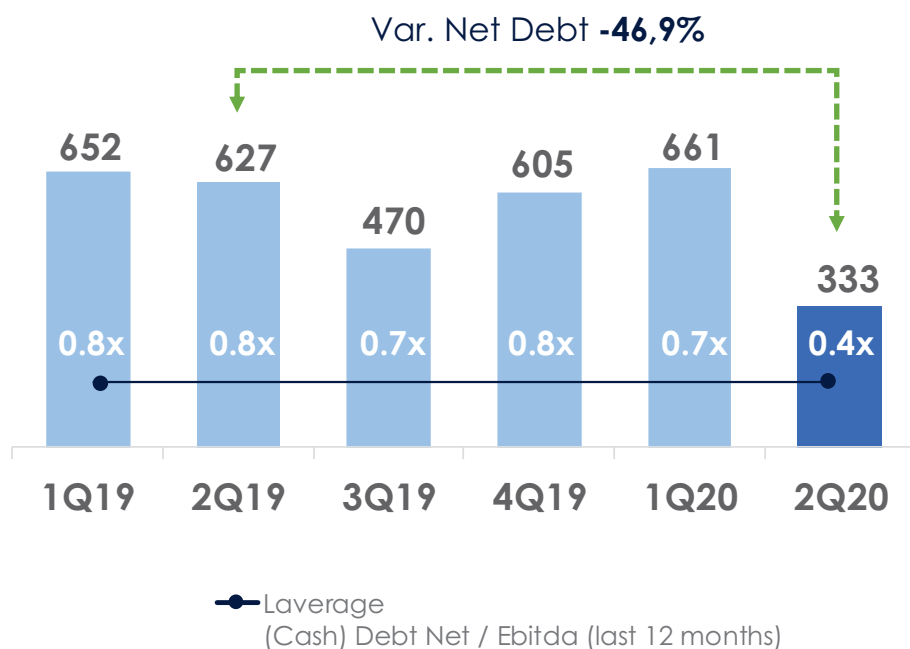
✓ 51.5%

Net Income Growth

In a quarter impacted by the Covid-19 crisis, we continue to demonstrate resilience, with strong cash generation and reduced leverage, reinforcing our solid financial structure.



Net Debt (R\$ million)



Highlights

- ✓ Strong **cash** position of **R\$ 1.4 billion**
- ✓ **R\$ 492.4 million** of net cash generated by operating activities;





Highlights
Social and environmentals

Another quarter of advances in our sustainability indicators. On 08/07/2020, the Board of Directors approved our sustainability policy.

M. Dias Branco

Sustainability Indicators

- 🌿 Lower water consumption (m³/ton): **-5,6%**
- 🌿 Lower generation of solid waste (kg/ton): **-12.0%**
- 🌿 Lower frequency of accidents at work: **-0.1pp**
- 🌿 Lower waste recycling index: **-7.2pp**



Rede Brasil

Initiatives and realization

- Adoption of measures to prevent the spread of COVID-19;
- Campaign (**#vocadoaagentedo**) created to make the population aware of the importance of blood donation in this period of global health crisis;
- Provision of online courses for employees in the home office regime;
- Since the beginning of the Covid-19 pandemic, we have donated 413.4 tons of food and R\$ 2.4 million to support blood centers.



Gustavo Lopes Theodozio

Vice President of Investments and Controllershship

Phone: +55 (85) 4005-5667

E-mail:

gustavo.theodozio@mdiasbranco.com.br

Fabio Cefaly

New Business and Investor Relations Direct

Phone: +55 (11) 3883-9273

E-mail:

fabio.cefaly@mdiasbranco.com.br



MDias Branco

Thanks

Rodrigo Ishiwa

Investor Relations Advisor

Phone: +55 (11) 3883-9225

E-mail:

rodrigo.ishiwa@mdiasbranco.com.br